

IVP LIMITED
CIN: L74999MH1929PLC001503
Regd. Office : Shashikant N. Redij Marg, Ghorupdeo, Mumbai - 400 033
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2024

(₹ in Lakhs, except EPS)

	Particulars	Quarter Ended			Half-Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	12,201	13,826	14,197	26,027	28,155	54,610
II	Other income	79	81	75	160	151	303
III	Total income (I+II)	12,280	13,907	14,272	26,187	28,306	54,913
IV	Expenses:						
	(a) Cost of Materials Consumed	9,880	10,923	11,157	20,803	22,327	43,661
	(b) Purchases of Stock-in-Trade	19	41	39	60	64	130
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(119)	279	160	160	599	455
	(d) Employee Benefits Expense	554	541	502	1,095	1,017	2,068
	(e) Finance Costs	182	182	223	364	484	870
	(f) Depreciation and Amortisation Expense	141	139	138	280	274	554
	(g) Other Expenses	1,314	1,360	1,437	2,674	2,757	5,512
	Total expenses	11,971	13,465	13,656	25,436	27,522	53,250
V	Total profit before exceptional items and tax (III-IV)	309	442	616	751	784	1,663
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before tax (V+VI)	309	442	616	751	784	1,663
VIII	Tax expenses/(credit):						
	(a) Current Tax	88	121	196	209	256	528
	(b) Tax in respect of earlier year	2	-	-	2	1	2
	(c) Deferred Tax	3	(22)	(44)	(19)	(56)	(95)
	Total tax expenses	93	99	152	192	201	435
IX	Profit for the period (VII-VIII)	216	343	464	559	583	1,228
X	Other comprehensive income						
	A. Items that will not be reclassified subsequently to Profit and Loss						
	i. Remeasurement [Gain/(Loss)] on the Defined Benefit Plans	(29)	5	(20)	(24)	0	20
	ii. Income Tax on (i) above	7	(1)	5	6	(0)	(5)
	B. Items that will be reclassified subsequently to Profit and Loss						
	i. Gain / (Loss) on Cash Flow Hedge	(21)	14	2	(7)	8	7
	ii. Income Tax on (i) above	5	(3)	(1)	2	(2)	(2)
	Other Comprehensive Income	(38)	15	(14)	(23)	6	20
XI	Total Comprehensive Income for the Period (IX+X)	178	358	450	536	589	1,248
XII	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	1,033	1,033	1,033	1,033	1,033	1,033
XII	Other Equity						11,929
XIII	Earnings per Equity Share before Exceptional Items (of ₹ 10/- each) (Not Annualised*)						
	Basic and Diluted (₹)	2.09*	3.32*	4.49*	5.41*	5.64*	11.89
XIV	Earnings per Equity Share after Exceptional Items (of ₹ 10/- each) (Not Annualised*)						
	Basic and Diluted (₹)	2.09*	3.32*	4.49*	5.41*	5.64*	11.89

See accompanying notes to financial results



IVP LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

(₹ in Lakhs)

Particulars	As at 30.09.2024	As at 31.03.2024
ASSETS	Unaudited	Audited
Non-current assets		
(a) Property, plant and equipment	6,994	6,985
(b) Right-of-use assets	130	132
(c) Capital work-in-progress	108	162
(d) Investment property	9	-
(e) Other intangible assets	5	9
(f) Intangible assets under development	110	-
(g) Financial assets		
(i) Loans	5	7
(ii) Other financial assets	125	123
(h) Income tax assets (Net)	130	51
(i) Other non-current assets	39	71
(j) Assets held for sale	-	9
Total non-current assets	7,655	7,549
Current assets		
(a) Inventories	8,467	7,582
(b) Financial assets		
(i) Trade receivables	16,142	17,134
(ii) Cash and cash equivalents	106	198
(iii) Bank balance other than (ii) above	11	10
(iv) Loans	27	20
(v) Other financial assets	1	3
(c) Other current assets	594	597
Total current assets	25,348	25,544
Total assets	33,003	33,093
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,033	1,033
(b) Other equity	12,362	11,929
Total equity	13,395	12,962
Liabilities		
Non-current liabilities		
(a) Provisions	118	111
(b) Deferred tax liabilities (Net)	186	213
Total non-current liabilities	304	324
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	9,767	8,932
(ii) Trade Payables		
Total outstanding dues of micro enterprises & small enterprises	355	358
Total outstanding dues of other than micro enterprises & small enterprises	8,767	10,103
(iii) Other financial liabilities	191	133
(b) Other current liabilities	107	152
(c) Provisions	117	129
Total current liabilities	19,304	19,807
Total liabilities	19,608	20,131
Total equity and liabilities	33,003	33,093



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IVP LIMITED
STATEMENT OF CASH FLOWS FOR THE HALF-YEAR ENDED SEPTEMBER 30, 2024

(₹ in Lakhs)

Particulars	Half-Year ended 30.09.2024	Half-Year ended 30.09.2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	751	784
Add / (Less):- Adjustments for Non-Cash / Non-Operating Items:		
Depreciation and amortisation	280	274
Interest income	(6)	(4)
Loss/(Gain) on property, plant and equipment sold (Net)	3	(1)
Finance costs	364	484
Bad Debts written off	8	-
Provision for obsolete Inventories	2	34
Provision for doubtful debts (Net)	105	189
Unrealised foreign exchange loss/(gain)	-	18
Operating profit before changes in working capital	1,507	1,778
Adjustment for changes in working capital		
(Increase)/decrease in Trade receivables	878	3,745
(Increase)/decrease in Inventories	(887)	2,277
(Increase)/decrease in Other financial assets	(0)	(53)
(Increase)/decrease in current loans and advances	(7)	2
(Increase)/decrease in Other non-current assets	(1)	-
(Increase)/decrease in Other current assets	3	272
(Increase)/decrease in non-current loans and advances	2	(5)
Increase/(decrease) in Trade payables and other current liabilities	(1,382)	(3,366)
Increase/(decrease) in Other financial liabilities	24	(343)
Increase/(decrease) in Provisions	(30)	18
Cash generated from operations	107	4,325
Less: Taxes paid (net of refunds)	(290)	(283)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(183)	4,042
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received	6	4
Purchase of property, plant and equipment	(281)	(173)
Proceeds from sale of property, plant and equipment	0	5
NET CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES (B)	(275)	(164)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs	(365)	(487)
Dividends	(103)	(155)
Repayments of inter-corporate deposits	-	(500)
Proceeds/(Repayments) from/of short-term borrowings (net)	835	(2,451)
NET CASH FLOW USED IN FINANCING ACTIVITIES (C)	367	(3,593)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A) + (B) + (C)	(91)	285
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	208	71
Cash on hand	1	1
Balances with scheduled banks on current accounts, margin accounts and fixed deposit accounts *	116	355
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	117	356

* Includes restricted bank balances of ₹ 11 Lakhs (30 Sep 2023: ₹ 10 Lakhs)

Notes:

- The above unaudited Financial Results for the quarter and half-year ended September 30, 2024 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 11, 2024. The Statutory Auditors of the Company have carried out Limited Review of above Financial Results.
- The Financial Results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with the relevant rules of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The Company is engaged in the business of manufacturing of Chemicals, which is the only reportable operating segment as per Ind AS 108.
- Figures for the previous periods have been regrouped, recast and reclassified, wherever necessary.



Place : Mumbai
Dated : November 11, 2024



For IVP Limited

Mandar P. Joshi
Whole Time Director and CEO

Independent Auditors' Limited Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the board of directors of
IVP Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **IVP Limited** ("the Company") for the quarter and half year ended **September 30, 2024**, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 ("the Circular").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Circular, which is the responsibility of the Company's management and approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Rajendra & Co.**
Chartered Accountants
Registration No. 108355W



Kamlesh Desai
Partner
Membership Number: 100805
UDIN: 24100805BKDGPS3052
Place: Mumbai
Date: November 11, 2024

