



IVP LIMITED

Regd. Office

Shashikant N. Redij Marg,
Ghorupdeo, Mumbai - 400 033.

Tel. : +91 22 6456 2352 - 55

Fax : +91 22 2371 9633

Email : ivpact@gmail.com

Website : www.ivpindia.com

CIN : L74999MH1929PLC001503

Ref. No. IVPSEC/SE/482/11/2016

14th November, 2016

1. BSE Limited
Dalal Street,
Mumbai – 400 001.

2. National Stock Exchange of India Limited
Bandra,
Mumbai 400 051.

**Sub: Unaudited Financial Results for the second quarter/half year ended
30th September, 2016 with Limited Review Report**

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, enclosed herewith please find the Unaudited Financial Results for the Second quarter / half year ended 30th September, 2016 approved by the Board of Directors at their Meeting held on 14th November, 2016 and the Auditors' M/s. Bansi S Mehta & Co. Certificate for Limited Review of the Company's results for the second Quarter / half year ended 30th September, 2016.

This has been sent to comply with the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Thanking you,

Yours faithfully,
For IVP LIMITED


S.S.SAYED
Company Secretary

Encl : as above

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Regd. Office : Shashikant N. Redij Marg, Ghorupdeo, Mumbai - 400 033

Tel : +91-22-64562352-54, Fax : +91-22-23719633, Email : ivpsecretarial@ivpindia.com, Website : www.ivpindia.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2016

Sr. No.	Particulars	(Rupees in lakhs, except EPS)					
		Quarter Ended		Half Year Ended		Year Ended	
		30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	31/03/2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales / Income from operations (Net of excise duty)	4,103	3,912	3,990	8,015	8,141	15,388
	(b) Other Operating Income	51	29	7	80	16	80
	Total Income from operations (net)	4,154	3,941	3,997	8,095	8,157	15,468
2	Expenses						
	(a) Cost of materials consumed	2,646	2,606	2,742	5,252	5,627	10,428
	(b) Purchases of Stock-in-trade	27	57	157	84	248	353
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	115	(53)	(88)	62	(68)	(183)
	(d) Employee benefits expense	240	257	175	497	322	802
	(e) Depreciation and amortisation expense	29	27	33	56	67	124
	(f) Other expenses	621	623	537	1,244	1,065	2,609
	Total Expenses	3,678	3,517	3,556	7,195	7,261	14,133
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	476	424	441	900	896	1,335
4	Other Income	34	22	48	56	85	513
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	510	446	489	956	981	1,848
6	Finance Costs	-	-	16	-	29	46
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	510	446	473	956	952	1,802
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7 - 8)	510	446	473	956	952	1,802
10	Tax Expenses	163	164	169	327	334	761
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	347	282	304	629	618	1,041
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	347	282	304	629	618	1,041
14	Paid-up equity share capital (Face value of Rs 10/- each)	1,033	1,033	1,033	1,033	1,033	1,033
15	Reserve excluding Revaluation reserves as per balance sheet of previous accounting year						5,126
16.i	Earnings per equity share (of Rs.10/- each) (before extraordinary items) (not annualised) :						
	(a) Basic	3.36	2.73	2.94	6.09	5.98	10.09
	(b) Diluted	3.36	2.73	2.94	6.09	5.98	10.09
16.ii	Earnings per equity share (of Rs.10/- each) (after extraordinary items) (not annualised) :						
	(a) Basic	3.36	2.73	2.94	6.09	5.98	10.09
	(b) Diluted	3.36	2.73	2.94	6.09	5.98	10.09



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STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2016

Particulars	(Rs in lakhs)	
	As at 30/09/2016 Unaudited	As at 31/03/2016 Audited
A) EQUITY AND LIABILITIES		
1. Shareholders funds		
(a) Share Capital	1,033	1,033
(b) Reserves and surplus	5,876	5,247
Sub-total	6,909	6,280
2. Non-current liabilities		
(a) Deferred Tax Liability (net)	260	269
(b) Long Term provisions	32	28
Sub-total	292	297
3. Current liabilities		
(a) Trade Payables	2,434	1,989
(b) Other current liabilities	1,730	1,588
(c) Short term provisions	80	329
Sub-total	4,244	3,906
TOTAL - EQUITY AND LIABILITIES	11,445	10,483
B) ASSETS		
1. Non current assets		
(a) Fixed Assets	2,500	1,724
(b) Non current investments	3	3
(c) Long term loans and advances	82	50
(d) Other non current assets	19	18
Sub-total	2,604	1,795
2. Current assets		
(a) Inventories	1,740	1,837
(b) Trade receivables	6,064	5,541
(c) Cash and Bank Balances	631	1,115
(d) Short term loans and advances	289	149
(e) Other current assets	117	46
Sub-total	8,841	8,688
TOTAL - ASSETS	11,445	10,483

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 2016. The statutory auditors of the Company have carried out a limited review of the above financials results.
- The Company operates in one business segment viz; Foundry Chemicals which is the single reporting segment as per Accounting standard (AS) 17.
- Figures for the previous periods have been regrouped, wherever necessary, to correspond with the current period.

Place : Mumbai

Dated : 14th November, 2016

For IVP Limited



Vishal Pandit

Chairman



BANSI S. MEHTA & CO.
CHARTERED ACCOUNTANTS

Bansi S. Mehta
(Chief Mentor)

D.I.SHAH	Y.A.THAR
A.A.DESAI	P.H.CLERK
K.R.GANDHI (Ms.)	R.G.DOSHI
H.G.BUCH	M.V.SHAH
D.R.DESAI (Ms.)	A.A.AGRAWAL (Ms.)
	A.B.AGRAWAL

Admn. Off. :
11/13, Botawala Building, 2nd Floor,
Horniman Circle, Mumbai 400 001.
Tel. : 2266 1255 / 2266 0275 / 2266 5275
2266 0821 / 2266 1557
Fax : (91-22) 2266 5666
E-mail : bsmco1@vsnl.net
Website : www.bsmco.net

REVIEW REPORT

To the Board of Directors,
IVP LIMITED,
Shashikant Narayan Redij Marg,
Ghorupdeo, off P. D'Melo road,
Cotton Green.
MUMBAI – 400 033.

We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **IVP LIMITED** ("the Company") for the quarter and six months ended September 30, 2016, prepared and being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which has been initialed by us for the identification purpose. This Statement is the responsibility of the Company's Management and has been reviewed by the Audit Committee and approved by the Board of Directors, in their respective meetings held on November 14, 2016. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement-(SRE) 2410, on "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results for the quarter and six months ended September 30, 2016, read with the notes thereon, prepared in accordance with applicable Accounting Standards as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE : MUMBAI
DATED : November 14, 2016



For **BANSI S. MEHTA & CO.**
Chartered Accountants
Registration No. 100991W

DIVYESH I.SHAH
Partner

Membership No. 037326