



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/BSE/NSE/ 378/05/2016

May 27, 2016

1. BSE Limited
Department of Corporate
Services
25th Floor, P.J.Towers
Dalal Street,
MUMBAI – 400 001
Fax No.22723121/22722037
2. National Stock Exchange of India Limited
“Exchange Plaza”
Bandra – Kurla Complex
Bandra (E)
MUMBAI – 400 051
Fax No: 6598237/38

Script Code : 507580

Dear Sir/Madam,

Re : Audited Financial Results for the quarter/financial year ended 31st March, 2016.

1. We have to inform you that pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board at its meeting held today, which commenced at 4.30 p.m. and concluded at 6.05 p.m. inter alia, considered and approved (standalone) Financial Results for the quarter/financial year ended 31st March, 2016 and recommended a dividend of 20% (i.e. Rs.2/- per share) on Equity shares of Rs.10/-each for the financial year ended 31st March, 2016.

The said dividend, if declared by the members at the ensuing Annual General Meeting scheduled to be held on 12th August, 2016 will be credited/dispatched within the prescribed time as per the Companies Act, 2013.

2. In this connection, we enclose herewith the following:
 - (i) Statement showing the Audited Financial Results for the quarter/year ended March 31,2016;
 - (ii) Form A (audit report with unmodified opinion) .
 - (iii) Auditors' Report on the Audited Financial Results.
3. The Results are also being published in Newspapers as per requirement of the Listing Regulations.

We request you to disseminate the above information.

Thanking you,

Yours faithfully
For IVP Limited.

(S.S.Sayed)

Company Secretary

Encl : as above

IVP LIMITED

CIN : L 74999MH1929PLC001503

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

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

PART I

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2016

Sr. No.	Particulars	(Rupees in lakhs, except per equity share data)				
		Quarter Ended			Year Ended	
		*31-03-2016	31-12-2015	*31-03-2015	31-03-2016	31-03-2015
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	(a) Net Sales / Income from operations (Net of excise duty)	3,678	3,569	3,795	15,388	16,292
	(b) Other Operating Income	61	3	29	80	51
	Total Income from operations (net)	3,739	3,572	3,824	15,468	16,343
2	Expenses					
	(a) Cost of materials consumed	2,373	2,428	2,569	10,428	12,023
	(b) Purchases of Stock-in-trade	63	42	56	353	474
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5	(120)	111	(183)	138
	(d) Employee benefits expense	275	205	136	802	547
	(e) Depreciation and amortisation expense	25	32	32	124	123
	(f) Other expenses	** 994	550	514	2,609	2,080
	Total Expenses	3,735	3,137	3,418	14,133	15,385
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	4	435	406	1,335	958
4	Other Income	389	39	28	513	141
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	393	474	434	1,848	1,099
6	Finance Costs	4	13	13	46	53
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	389	461	421	1,802	1,046
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7 - 8)	389	461	421	1,802	1,046
10	Tax Expenses	229	198	134	761	353
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	160	263	287	1,041	693
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	160	263	287	1,041	693
14	Paid-up equity share capital (Face value of Rs 10/- each)	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	4333
16.i	Earnings per equity share (of Rs.10/- each) (before extraordinary items) (not annualised) :					
	(a) Basic	1.55	2.55	2.78	10.09	6.71
	(b) Diluted	1.55	2.55	2.78	10.09	6.71
16.ii	Earnings per equity share (of Rs.10/- each) (after extraordinary items) (not annualised) :					
	(a) Basic	1.55	2.55	2.78	10.09	6.71
	(b) Diluted	1.55	2.55	2.78	10.09	6.71

IVP LIMITED

CIN : L 74999MH1929PLC001503

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

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

PART II

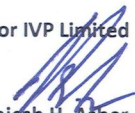
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2016

Particulars	(Rs in lakhs)	
	As at	As at
	31-03-2016 Audited	31-03-2015 Audited
A) EQUITY AND LIABILITIES		
1. Shareholders funds		
(a) Share Capital	1,033	1,033
(b) Reserves and surplus	5,247	4,454
Sub-total	6,280	5,487
2. Non-current liabilities		
(a) Deferred Tax Liability (net)	269	168
(b) Long Term provisions	28	14
Sub-total	297	182
3. Current liabilities		
(a) Short Term borrowings	-	400
(b) Trade Payables	1,989	1,518
(c) Other current liabilities	1,588	1,391
(d) Short term provisions	329	326
Sub-total	3,906	3,635
TOTAL - EQUITY AND LIABILITIES	10,483	9,304
B) ASSETS		
1. Non current assets		
(a) Fixed Assets	1,724	1,504
(b) Non current investments	3	3
(c) Long term loans and advances	50	48
(d) Other non current assets	18	17
Sub-total	1,795	1,572
2. Current assets		
(a) Inventories	1,837	1,115
(b) Trade receivables	5,541	6,036
(c) Cash and Bank Balances	1,115	317
(d) Short term loans and advances	149	163
(e) Other current assets	46	101
Sub-total	8,688	7,732
TOTAL - ASSETS	10,483	9,304

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27th May, 2016
- The Company operates in one business segment viz; Foundry Chemicals which is the single reporting segment as per Accounting standard (AS) 17.
- The Board of Directors have recommended dividend of 20 % (i.e Rs 2 per share)
- * Figures pertaining to last quarter are balancing figures between audited figures in respect of full financial year and published year to date figure upto the end of third quarter of relevant financial year
- ** Other Expenses for the quarter ended 31st March, 2016 includes Provision / Write off for bad/ doubtful debts of Rs. 366 lakhs due to change in provisioning policy for doubtful debts
- Figures for the previous periods have been regrouped, wherever necessary, to correspond with the current period.

For IVP Limited


 Rajesh H. Asher
 Chairman

Place : Mumbai.

Dated : 27th May, 2016





IVP LIMITED

Regd. Office

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

Tel. : +91 22 6456 2352 - 55

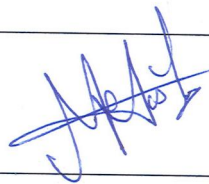
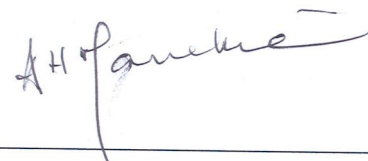
Fax : +91 22 2371 9633

Email : ivpact@gmail.com

Website : www.ivpindia.com

CIN : L74999MH1929PLC001503

FORM A (for Audit report with unmodified opinion)

1	Name of the Company	IVP Limited
2	Annual Financial Statements for the year ended for the year ended(Standalone)	31 st March, 2016
3	Type of Audit Observation	Un-Modified
4	Frequency of observation	Not Applicable
5	To be signed by:	
	Mandar P. Joshi (Chief Executive Officer)	
	Sameer M. Phatak (Chief Financial Officer)	
	Divyesh I. Shah Membership No. 37326 Bansi S Mehta & Co. Chartered Accountants Firm Registration No. 100991W (Auditor of the Company)	 
	Amin H. Manekia (Audit Committee Chairman)	

Place : Mumbai

Date : 27th May, 2016

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

**Independent Auditor's Report on Quarterly Financial Results and Year to Date
Financial Results of IVP Limited Pursuant to the Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015**

To
Board of Directors of IVP Limited

1. We have audited the accompanying Statement of Financial Results of IVP LIMITED ("the Company") for the quarter and year ended March 31, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements of the Company which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountant of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement :
 - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015; and
 - ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2016.



4. In the Statement, the figures for the quarter ended March 31, 2016 and March 31, 2015 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been subject to limited review by us and not had been subject to audit.

Place: MUMBAI

Date: May 27, 2016

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



[Signature]
DIVYESH I. SHAH
Partner
Membership No. 37326