

**IVP LIMITED****Regd. Office:**

Shashikant N. Redij Marg,
Ghorupdeo, Mumbai - 400 033
Tel. : +91-22- 3507 5360
Email : ivp@ivpindia.com
Website : www.ivpindia.com
CIN : L74999MH1929PLC001503

Ref. No.: IVPSEC/SE/164/09/2024-25

September 09, 2024

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Security Code: 507580	National Stock Exchange of India Limited 'Exchange Plaza', C - 1, Block G, Bandra- Kurla Complex, Bandra (E), Mumbai - 400 051. Stock Symbol: IVP
--	--

Sub: Notice of Postal Ballot – Pursuant to Reg 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We enclose herewith a copy of the Notice of Postal Ballot ('Notice') of IVP Limited ('the Company') dated August 08, 2024, along with the Statement pursuant to the applicable provisions of the Companies Act, 2013 read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, seeking approval of the Members of the Company on the Special resolution for appointment of Mr. Pratik Kadakia (DIN: 10719953) as Independent Director of the Company.

In accordance with the General Circulars issued by the Ministry of Corporate Affairs as listed in the Notice, the Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members/List of Beneficial Owners as received from Link Intime India Private Limited, the Company's Registrar and Transfer Agent ('RTA') / Depositories as on **Friday, August 30, 2024** ('Cut-Off date') and whose email addresses are registered with the Company / RTA / Depository Participants (in case of electronic shareholding) or who will register their email address in accordance with the process outlined in the Notice. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelopes are not being sent to the Members for this Postal Ballot.

The Company has engaged the services of Central Depository Services Limited ('CDSL') for the purpose of providing remote e-Voting facility to its Members and accordingly, the communication of assent or dissent of the Members would only take place through the remote e-Voting system. The remote e-Voting shall commence on **Tuesday, September 10, 2024 at 9:00 a.m. (IST)** and shall end on **Wednesday, October 09, 2024 at 5:00 p.m. (IST)**. The remote e-Voting module shall be disabled by CDSL for voting thereafter. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off date. The instructions for remote e-Voting are provided in the Notes to Notice.



IVP LIMITED

Regd. Office:

Shashikant N. Redij Marg,
Ghorupdeo, Mumbai - 400 033
Tel. : +91-22- 3507 5360
Email : ivp@ivpindia.com
Website : www.ivpindia.com
CIN : L74999MH1929PLC001503

Members whose email addresses are not registered with the Company / Depository Participants, to receive the Notice, may register their email address with the RTA on or before **5:00 p.m. (IST) on Wednesday, October 02, 2024**. The process for registration of email address is also provided in the enclosed Notice.

This Postal Ballot Notice will also be available on the Company's website www.ivpindia.com and on the website of CDSL www.evotingindia.com

Please take the above on your record.

Thanking you,

Yours faithfully,
For **IVP Limited**



Jay R Mehta
Company Secretary & Compliance Officer

Encl. As Above

cc:

1. National Securities Depository Limited
2. Central Depository Services (India) Limited
3. Link Intime India Private Limited.

Notice of Postal Ballot

[Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, each as amended]

To the Members of the Company,

NOTICE is hereby given pursuant to Section 110 read with Section 108 of the Companies Act, 2013 (“the **Act**”) and other applicable provisions, if any, of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”) and other applicable Rules made thereunder as amended from time to time, General Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 33/2020 dated September 28, 2020 read with other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as “**MCA Circulars**”), Secretarial Standards on General Meetings (“**SS-2**”) issued by Institute Secretaries of India, Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**Listing Regulations**”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, to transact the special business as set out hereunder by passing special resolution, as applicable, by way of postal Ballot through e-Voting (remote e-Voting).

In compliance with the above-mentioned provisions and aforesaid MCA Circulars, this Postal Ballot Notice (‘Notice’) is being sent by the Company only through electronic mode to those Members whose email addresses are registered with the Company/Registrar and Transfer Agent (‘RTA’)/Depository Participants (DPs), as on August 30, 2024 (“cut-off date”). Accordingly, physical copies of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. Members are required to communicate their assent or dissent only through the remote e-Voting facility. The process for registration of email address is appended in the Notes to this Notice. The Company has engaged the services of Central Depository Services Limited (“**CDSL**”) as the agency to provide e-Voting facility to its Members.

An Explanatory Statement, pursuant to the provisions of Section 102 and 110 and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolution proposed in this Postal Ballot Notice and additional information as required

under the Listing Regulations and circulars issued thereunder is also attached.

Members are requested to read the instructions given in the Notes to this Postal Ballot Notice to cast their vote electronically. The votes can be cast during the following voting period:

Commencement of e-Voting	9:00 a.m. (IST) on Tuesday, September 10, 2024
End of e-Voting	5:00 p.m. (IST) on Wednesday, October 09, 2024

The remote e-Voting facility will be disabled by CDSL immediately thereafter and voting shall not be allowed beyond the said time and date.

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014 the Board of Directors has appointed Mr. Aqueel Ahmed Mulla, a Practicing Company Secretary (Membership No.: 2973), Partner of M/s. A. A. Mulla & Associates, Company Secretaries, as Scrutinizer for conducting the Postal Ballot, through e-Voting process, in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizer’s decision on the validity of the votes cast in the Postal Ballot shall be final.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman of the Company or any person authorized by him. The results of e-Voting will be announced on or before Friday, October 11, 2024, and will be displayed on the Company’s website at <https://www.ivpindia.com> and on the website of CDSL at <https://www.evotingindia.com>. The results will simultaneously be communicated to the Stock Exchanges and will also be displayed at the registered office of the Company.

The Notice of Postal Ballot shall also be hosted on the website of the Company at <https://www.ivpindia.com> and on the website of CDSL i.e. <https://www.evotingindia.com>. The same shall also be available on the websites of The National Stock Exchange of India Limited i.e., <https://www.nseindia.com> and BSE Limited i.e., <https://www.bseindia.com>.

SPECIAL BUSINESS:**1. Appointment of Mr. Pratik Kadakia (DIN: 10719953) as an Independent Director of the Company**

To consider and if thought fit, pass the following resolution as a **Special Resolution**:

“RESOLVED THAT in accordance with the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 16(b), Regulation 17, Regulation 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, any other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, the appointment of Mr. Pratik Kadakia (DIN: 10719953), who was

appointed as an Additional Director, designated as an Independent Director w.e.f. August 08, 2024, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, being eligible, as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years, i.e., upto August 07, 2029, be and is hereby approved;

RESOLVED FURTHER THAT Mr. Mandar P Joshi – Whole-Time Director & Chief Executive Officer, Mr. Rakesh Joshi – Chief Financial Officer and Mr. Jay R Mehta – Company Secretary of the Company, be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board of Directors

Place: Mumbai
Date: August 08, 2024

Registered Office:

Shashikant N. Redij Marg,
Ghorupdeo, Mumbai - 400 033.
CIN: L74999MH1929PLC001503
Tel: 022-35075360
E-mail ID: ivpsecretarial@ivpindia.com
Website: www.ivpindia.com

Jay R Mehta
Company Secretary & Compliance Officer

Notes

1. The Explanatory statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014, and other applicable provisions of the Act, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations forms part of this Postal Ballot Notice.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose names appear in the register of members/register of beneficial owners as on **Friday, August 30, 2024 (“Cut-Off Date”)** and whose e-mail address is registered with the Company/Registrar and Transfer Agents (“RTA”)/Depository Participants/Depositories (“DP”). Physical copies of this Postal Ballot Notice along with postal ballot forms and prepaid business reply envelopes are not being sent to members.
3. Subject to the provisions of the Articles of Association of the Company, voting rights of a member/beneficial owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-off Date.
4. Only a person whose name is recorded in the register of members/register of beneficial owners, as on the Cut-Off Date, maintained by the Depositories shall be entitled to participate in the e-Voting. A person who is not a member as on the Cut-Off Date, should treat this Postal Ballot Notice for information purposes only.
5. The Company is providing the facility to the members to exercise their right to vote on the proposed resolution electronically. The instructions for e-Voting are provided as part of this Postal Ballot Notice.
6. The e-Voting period will commence on **Tuesday, September 10, 2024 at 9:00 a.m. (IST) and ends on Wednesday, October 09, 2024 at 5:00 p.m. (IST)**. The e-Voting will not be allowed beyond the aforesaid date and time and the e-Voting module shall be forthwith disabled by CDSL upon expiry of the aforesaid period.
7. This Postal Ballot Notice will also be available on the Company’s website at www.ivpindia.com, websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL at <https://www.evotingindia.com>.
8. The voting for this Postal Ballot cannot be exercised through proxy.
9. The resolutions, if approved, shall be deemed to have been passed on the last date of e-Voting i.e., **Wednesday, October 09, 2024**. Further resolutions passed by the Members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of Members.
10. All material documents referred to in the accompanying Notice and the explanatory statement are open for inspection without any fee by the Members at the Registered Office of the Company during business hours on any working day from the date of dispatch of the postal Ballot notice until closure of remote e-Voting on October 09, 2024.
11. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Company at ivpsecretarial@ivpindia.com.

12. E-VOTING INSTRUCTIONS:

The way to vote electronically on CDSL e-Voting system consists of “Two Steps” which are mentioned below:

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

1. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

- a) The shareholders should log on to the e-Voting website www.evotingindia.com.
- b) Click on "Shareholders" module.
- c) Now enter your User ID
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- d) Next enter the Image Verification as displayed and Click on Login.
- e) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-Voting of any company, then your existing password is to be used.

f) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id/folio number in the Dividend Bank details field.

2. After entering these details appropriately, click on "SUBMIT" tab.
3. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
4. For shareholders holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
5. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
6. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
7. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
8. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
9. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
10. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
11. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
12. There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification.
13. **Additional Facility for Non-Individual Shareholders and Custodians – For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in

PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; ivpsecretarial@ivpindia.com, if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.

In case of a member whose e-mail address is not registered/updated with the Company/CDSL/Depository Participant(s), please follow the following steps to generate your login credentials:

- a. Member, whose email address is not registered with the Company/RTA or with their respective Depository Participants ('DP') and who wish to receive the credentials for remote e-Voting along with the Postal Ballot Notice can send a request to the Company at ivpsecretarial@ivpindia.com on or before 5.00 p.m. (IST) by Wednesday, October 02, 2024.

- b. For Demat shareholders – Register/update their e-mail address with the Depository Participant(s) with which they maintain their demat accounts.

In respect of shares held in physical form, Members who want to register their email address, will need to ensure complete KYC compliance for their folio. Such Members can download the relevant Forms i.e. Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14, for registering/changing KYC details from RTA's website at www.linkintime.co.in > Resources > Downloads > KYC Formats. The following details viz. PAN of all the holders, Address with pin code, Email address, Mobile No., Bank Account details of the first holder, Specimen Signature and Nomination details need to be submitted by the holders of physical securities along with supporting documents.

Those Members who have already registered their email addresses, are requested to keep their email addresses validated with their DPs/RTA for all future communications.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

Explanatory Statement

[Pursuant to Section 102 and 110 of the Companies Act, 2013]

The following Statement sets out all material facts relating to the Special Business proposed in this Postal Ballot Notice:

Item No. 1

Pursuant to the provisions of the Companies Act, 2013 ("the Act") read with the Articles of Association of the Company, subject to the approval of the members, based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on August 08, 2024, appointed Mr. Pratik Kadakia (DIN: 10719953) as an Additional Director (Non-Executive & Independent) of the Company w.e.f. August 08, 2024. The Board of Directors also approved that the tenure of office of Mr. Pratik Kadakia as an Independent Director will be for a term of 5 (five) consecutive years from August 08, 2024, subject to approval of Members of the Company.

At the time of appointment, the Nomination and Remuneration Committee reviewed the capabilities of Mr. Pratik Kadakia vis-a-vis the required role and capabilities as determined by the Committee based on the evaluation of the balance of skills, knowledge and experience of the existing Board.

The Board noted that Mr. Pratik Kadakia's background and experience are aligned to the role, skills and capabilities identified by the Nomination and Remuneration Committee and that he is eligible for appointment as an Independent Director. The Board was satisfied that the appointment is in the interest of the company considering his skills, knowledge, experience and expertise in the chemical and material industry.

Mr. Pratik Kadakia is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director in terms of Section 152(5). The Company has also received a declaration from Mr. Pratik Kadakia that he meets the criteria of independence as prescribed, both, under Section 149(6) of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and that he is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India/Ministry of

Corporate Affairs or any such statutory authority and has successfully registered himself in the Independent Director's Data Bank maintained by Indian Institute of Corporate Affairs.

In the opinion of the Board, Mr. Pratik Kadakia fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder and the Listing Regulations for his appointment as an Independent Director of the Company.

The Company has also received a notice in writing under Section 160 of the Act from a member proposing the candidature of Mr. Pratik Kadakia to be appointed as an Independent Director of the Company.

Details of Mr. Pratik Kadakia pursuant to the provisions of (i) Listing Regulations; and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, are provided in **Annexure I** of this Notice.

In accordance with the provisions of Sections 149, 150, 152 read with Schedule IV of the Act and other applicable provisions of the Act and Regulation 25(2A) of the Listing Regulations, appointment of Mr. Pratik Kadakia as an Independent Director requires approval of members of the Company.

Accordingly, the approval of members, by way of special resolution, is sought to appoint Mr. Pratik Kadakia as an Independent Director on the Board of the Company for a term of 5 (five) consecutive years, not liable to retire by rotation, commencing from August 08, 2024 to August 07, 2029 (both days inclusive).

He shall be paid remuneration by way of sitting fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

A copy of the draft letter for the appointment of Mr. Pratik Kadakia as an Independent Director of the Company setting out the terms and conditions is available for inspection by the members.

Mr. Pratik Kakadia is interested in the resolution set out at Item No. 1 of this Postal Ballot Notice. Relatives of Mr. Pratik Kakadia are deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 1 of this Postal Ballot Notice for approval by the members.

By Order of the Board of Directors

Place: Mumbai
Date: August 08, 2024

Jay R Mehta
Company Secretary & Compliance Officer

Registered Office:
Shashikant N. Redij Marg,
Ghorupdeo, Mumbai - 400 033.
CIN: L74999MH1929PLC001503
Tel: 022-35075360
E-mail ID: ivpsecretarial@ivpindia.com
Website: www.ivpindia.com

ANNEXURE I

Details of Directors seeking appointment/re-appointment at the Annual General Meeting

(Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2)

Particulars	Mr. Pratik Kadakia (DIN: 10719953)
Date of Birth and Age	13.03.1969 (55 Years)
Date of First Appointment on the Board	08.08.2024
Experience (including expertise in specific functional area)/Brief Resume/Qualification	Mr. Pratik Kadakia has a B. Tech (Metallurgical Engineering) degree from IIT Bombay and an MMS degree from NMIMS, University of Mumbai. Since his post-graduation, he has worked in the Chemicals and Materials Industry with several reputed organizations such as Dow Corning, Tata Group, etc. in senior leadership roles with his last being the Head for Composites Solutions business at Reliance Industries Ltd. In April 2022, Mr. Pratik founded and continues to run a strategy consulting firm SSASM Consulting, serving clients in the chemical and materials industry for growth and performance improvement.
Terms and Conditions of Appointment/ Re-appointment	As per the resolution set out at Item No. 1 of this Postal Ballot Notice read with statement pursuant to Section 102 of the Act.
Remuneration last drawn (including sitting fees, if any)	None
Remuneration proposed to be paid:	He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Companies Act, 2013.
Directorships of other Boards as on date of Postal Ballot Notice	None
Memberships/Chairmanships of Committees of other Companies	NA
Shareholding in the Company	NIL
Inter-se relationships between	NA
- Directors	
- Key Managerial Personnel	
Number of Board Meetings attended	FY 2023-24: None FY 2024-25 (till the date of this Postal Ballot Notice): 1 out of 1 meeting held
Listed entities from which the Director has resigned in the past three years	NA