



IVP LIMITED

Regd. Office :

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

Tel. : +91-22-35075360

Email : ivp@ivpindia.com

Website : www.ivpindia.com

CIN : L74999MH1929PLC001503

Ref. No. IVPSEC/AGM/140/07/2024-25

July 15, 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
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Dear Sir/Madam,

Sub: Notice of the 95th Annual General Meeting ('AGM') of the Company for FY 2023-24

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, attached herewith is the Notice and the Explanatory Statement of the 95th Annual General Meeting of the Company scheduled to be held on Thursday, August 08, 2024 at 11.00 a.m. (IST) at The K R Cama Oriental Institute, 136, Mumbai Samachar Marg, Lion Gate, Mumbai 400 001. The said Notice forms part of the Annual Report 2023-24.

In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI Listing Regulations, the Company is providing the facility to its Members to exercise their right to vote by electronic means on any or all of the businesses specified in the Notice convening the 95th AGM of the Company, through remote e-Voting services of Central Depository Services Limited ("CDSL"). The e-Voting instructions is set out in the AGM Notice.

The Annual Report for the financial year 2023-24 is also available on the website of the Company at <https://www.ivpindia.com/financials>.

This is for your information and records.

Thanking you,

For IVP Limited

Jay R Mehta
Company Secretary & Compliance Officer

Encl: As above

Notice

Notice is hereby given that the **NINETY-FIFTH ANNUAL GENERAL MEETING** of the Members of **IVP Limited** will be held on **Thursday, August 08, 2024 at 11:00 a.m. (I.S.T.)** at The K R Cama Oriental Institute, 136, Mumbai Samachar Marg, opp. Lion Gate, Mumbai 400 001 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024 together with the reports of the Board of Directors and Auditors thereon.
2. To declare Final Dividend on the Equity Shares for the Financial Year ended March 31, 2024.
3. To appoint a director in place of Mr. Mandar P. Joshi, (DIN: 07526430), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Ratification of Remuneration to the Cost Auditors:

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148(3) and all other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any amendment(s) thereto or statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Kishore Bhatia & Associates, Cost Accountants, (Firm Registration No. 000294) appointed as the Cost Auditors, by the Board of Directors of the Company, on the recommendation of the Audit Committee, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2025, be paid the remuneration as set out in the explanatory statement annexed

to the Notice convening this meeting and the same is hereby ratified and approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. To Continue directorship of Mr. T.K. Gowrishankar (DIN: 00847357), Non-Executive, Non-Independent Director:

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

“RESOLVED THAT pursuant to the provisions of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, consent of the Members be and is hereby accorded to continue and hold office of directorship of the Company by Mr. T. K. Gowrishankar (holding DIN: 00847357) (who will attain the age of 75 years on March 16, 2025) as Non-Executive, Non-Independent Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or Company Secretary be and is hereby severally authorized to do all such 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

Jay R Mehta

Company Secretary

Place: Mumbai
Date: May 23, 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

Notes

1. An Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”), with respect to special Business to be transacted at the Ninety-Fifth Annual General Meeting (AGM), as set out under Item No. 4 and Item No. 5 is annexed hereto.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the AGM. A Proxy form is annexed hereto. Proxies submitted on behalf of Limited Companies, Corporate Members, Societies etc, must be supported by an appropriate resolution/authority, as applicable.

Pursuant to provisions of Section 105 of the Companies Act, 2013 and rules made thereunder, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% (ten percent) of the total share capital of the Company carrying voting rights. Further, a member holding more than 10% (ten percent) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. The proxy need not be a Member of the Company. A Proxy-holder shall prove his identity at the time of attending the Meeting.

Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are requested to send to the Company a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative(s) to attend and vote on their behalf at the AGM.

Members, Proxies and Authorised Representatives are requested to bring to the AGM, the Attendance Slip enclosed herewith, duly completed and signed mentioning therein details of their DP ID and Client ID/Folio No. Duplicate Attendance Slip or copies of the Report and Accounts will not be made available at the AGM venue.

An instrument appointing proxy is valid only if it is properly stamped as per the applicable law. blank or incomplete, unstamped or inadequately stamped, undated proxies or proxies upon which the stamps have not been cancelled will be

considered as invalid. If the Company receives multiple proxies for the same holdings of a Member, the proxy which is dated last will be considered as valid. If such multiple proxies are not dated or they bear the same date without specific mention of time, all such multiple proxies shall be treated as invalid.

A proxy shall not have a right to speak at the AGM and shall not be entitled to vote except on a poll.

3. Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations) and Secretarial Standard 2, details of the Director proposed to be re-appointed in the AGM and are provided under **Annexure-A**.

4. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

5. The Members are requested to send their queries, if any, at least ten days in advance i.e. on or before July 30, 2024 by writing to the Company, so that the information can be made available at the AGM, subject to permission of the Chairman.

6. Documents open for inspection:

A. During the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of Notice in writing is given to the Company.

B. Relevant documents referred to in the accompanying Notice and the Explanatory Statement pursuant to Section 102(1) of Companies Act, 2013 are open for inspection by the Members at the Registered Office of the Company on all working days, (except Saturdays, Sundays and public holidays) during business hours up to the date of the AGM.

C. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available for inspection by the Members at the AGM.

7. Book Closure and Dividends:

- A. The Register of Members and Share Transfer Books of the Company will remain closed from August 02, 2024 to August 08, 2024 (both days inclusive).
- B. Subject to the approval of the Members at the AGM, the dividend on Equity Shares, if declared at the AGM, will be credited/ dispatched within the prescribed time from the date of declaration to those Members whose names shall appear on the Company's Register of Members as on the Record date i.e. August 01, 2024. In respect of the shares held in dematerialized form, the dividend will be paid to the Members whose names are furnished by National Securities Depository Limited and Central Depository

Services (India) Limited as a beneficial owner as on that date.

C. Communication with respect of deduction of Tax at source Dividend payout

Members may note that the Income-tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after April 01, 2020 shall be taxable in the hands of Members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of the final dividend. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.

For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

Members having valid Permanent Account Number ("PAN")	10% or as notified by the Government of India
Members not having PAN/valid PAN	20% or as notified by the Government of India

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during fiscal 2024 does not exceed ₹5,000 and also in cases where Members provide Form 15G/Form 15H (Form 15H is applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower/nil withholding tax. PAN is mandatory for Members providing Form 15G/15H or any other document as mentioned above.

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA"), read with Multilateral Instrument ("MLI") between India and the country of tax residence of the Member, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian income tax authorities duly

attested by the Member or details as prescribed under rule 37BC of Income Tax Rules, 1962;

- Copy of Tax Residency Certificate for fiscal 2024 obtained from the revenue authorities of the country of tax residence, duly attested by Member;
- Self-declaration in Form 10F;
- Self-declaration by the Member of having no permanent establishment in India in accordance with the applicable tax treaty;
- Self-declaration of beneficial ownership by the non-resident shareholder;
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by the Member.

In case of Foreign Institutional Investors/ Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20%** (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents, if applicable.

** As per the Finance Act, 2021, Section 206AB has been inserted effective July 01, 2021, wherein higher rate of tax (twice the



specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under the provisions of the aforesaid section. However, in case a non-resident shareholder or a non-resident Foreign Portfolio Investor (FPI)/Foreign Institutional Investor (FII), higher rate of tax as mentioned in Section 206AB shall not apply if such non-resident does not have a permanent establishment in India.

The aforementioned forms for tax exemption can be downloaded from Link Intime's website: <https://linkintime.co.in/downloads.html> On this page select the General tab. All the forms are available under the head "Form 15G/15H/10F".

The aforementioned documents (duly completed and <https://liiplweb.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before 6 pm on the Record date i.e. August 01, 2024.

- D. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrar and Shares Transfer Agents, Link Intime India Private Limited (Link Intime) cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members.
- E. Members holding shares in electronic form are requested to immediately intimate of any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to intimate any change in their address or bank mandates immediately to the Company or Registrar and share transfer agent i.e. Link Intime India Pvt Ltd.
- F. Members are encouraged to update their details to enable expeditious credit of dividend into their respective bank accounts electronically through Automated Clearing House (ACH) mode or such other permitted mode for the credit of dividend.
8. Members are requested to note that dividend(s) if not encashed for a consecutive period of 7 (Seven) years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the IEPF. The shares in respect of such unclaimed dividends are also liable to be transferred to the Demat account of the IEPF Authority. In view of this, Members are requested to claim their dividend(s) from the Company,

within the stipulated timeline, by submitting their claim at rnt.helpdesk@linkintime.co.in by quoting the Folio No./Dp & Client Id. The Members, whose unclaimed dividend(s)/share(s) have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 available on www.iepf.gov.in. The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules. For details, please refer to Corporate Governance Report which is a part of this Annual Report.

9. As per Regulation 40 of the Listing Regulations as amended, securities of listed companies can be transferred/transmitted/transposed only in dematerialized form. Further, as per SEBI vide its circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 stated that issuance of securities while processing the following investor service request shall be in dematerialized form only: i. Issue of duplicate securities certificate; ii. Claim from Unclaimed Suspense Account; iii. Renewal/Exchange of securities certificate; iv. Endorsement; v. Sub-division/Splitting of securities certificate; vi. Consolidation of securities certificates/folios; vii. Transmission; viii. Transposition. In compliance with the aforesaid circular, the members are requested to dematerialize their shares promptly.
10. SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated March 16, 2023, read with circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023 has mandated the submission of a Permanent Account Number (PAN), Nomination, Contact details, Bank A/c details, and Specimen signature for their corresponding folio numbers by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company/Link Intime. The forms required for submitting the necessary details are available for download at <https://www.ivpindia.com/forms>
- Further, as mandated by SEBI, dividend shall be paid electronically to the Members (holding shares in physical form) with effect from April 01, 2024.
11. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as - name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them

in electronic form and to Link Intime via, e-mail at rnt.helpdesk@linkintime.co.in, in case the shares are held by them in physical form.

- 12.** As per the provisions of Section 72 of the Act, Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form (SH-13) can be obtained from Link Intime or can be downloaded from the link: <https://www.ivpindia.com/forms> from <https://www.linkintime.co.in/client-downloads.html>. Further, members holding physical shares are informed that they can opt out of nomination or cancel the existing nomination by filing following form with RTA:

Form ISR-3: For opting out of nomination by shareholder(s);

Form SH -14: For cancellation or variation to the existing nomination of the shareholder(s).

Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.

- 13.** Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send their share certificates to Link Intime, for consolidation into a single folio.
- 14.** Non-Resident Indian Members are requested to inform their Depository Participant, immediately of:
- Change in their residential status on return to India for permanent settlement;
 - Particulars of their bank account maintained in India with complete details including name, branch, account type, account number, if not furnished earlier.

The relevant FAQs are published by SEBI on its website and can be viewed at https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf

15. Green Initiative:

- Pursuant to Sections 101 and 136 of the Act read with the relevant Rules made thereunder and Regulation 36 of the SEBI Listing Regulations, Companies can send Annual Reports and other communications through electronic mode to those Members

who have registered their e-mail addresses either with the Company or with the Depository Participant(s). Further, as per MCA General Circular no. 20/2020 dated May 05, 2020, General Circular no. 10/2022 dated 28.12.2022 & General Circular No. 09/2023 dated September 25, 2023, SEBI circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 physical copy of AGM Notice and Annual Report will be sent to the Members on their request, who have not registered their e-mail address with the Company or Depository Participant(s). Electronic copy of the Notice convening the 95th AGM of the Company, Annual Report along with the Attendance Slip and Proxy Form are being sent to the members who have registered their e-mail ids with the Company/Depository Participant(s).

Members who are desirous to have a physical copy of the Annual Report should send a request to the Company's e-mail id viz., ivpsecretarial@ivpindia.com clearly mentioning their Folio number/DP and Client ID.

- Members who have not registered their e-mail address so far are requested to register their e-mail address by submitting a request to their DPs in case the shares are held by them in electronic form or with M/s. Link Intime India Private Limited (Link Intime) in case the shares are held by them in physical form, for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company in electronic mode.
 - Members may also note that the Notice of 95th will be available at <https://www.ivpindia.com/announcements> AGM and the Annual Report for FY 2023-24 will be available at <https://www.ivpindia.com/financials> and also on the website of National Stock Exchange of India Limited & BSE Limited and on the website of Central Depository Services (India) Limited viz. www.evotingindia.com
- 16.** The route map showing directions to reach the venue of the 95th AGM is annexed.



17. Members who have not registered their e-mail address with the Company or their Depository Participant are requested to register their e-mail address in the following manner:

For shares held in Physical form	Physical form Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc to the Company/Registrar and Transfer Agent in prescribed Form ISR-1 along with relevant proofs and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 & SEBI/HO/MIRSD/POD- 1/P/CIR/2023/181 dated November 17, 2023.
For shares held in Dematerialized form	The Members holding shares in electronic mode are also requested to register/update their e-mail address, PAN and Bank Account details with the Depository Participant where their respective dematerialised accounts are maintained.

18. Voting through Electronic Means/Ballot Paper:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended) and the circulars issued by the Ministry of Corporate Affairs, members are provided with the facility to cast their vote by electronic means through the remote e-Voting platform provided by Central Depository Services (India) Limited (CDSL) on all resolutions set out in this Notice. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-Voting system will be provided by CSDL. Resolutions passed by the members through e-Voting is/are deemed to have been passed as if they have been passed at the AGM
- II. The process for remote e-Voting is specified below. The facility for voting through ballot paper shall be made available at the AGM and members attending the AGM who have not already cast their vote by remote e-Voting shall be able to exercise their right at the AGM.
- III. The members who have cast their vote by remote e-Voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- iv. The remote e-Voting period begins on Monday, August 05, 2024 (9.00 a.m. I.S.T.) and ends on Wednesday, August 07, 2024 (5.00 p.m. I.S.T.). During this period shareholders of the Company holding shares either in

physical form or in dematerialized form, as on the cut-off date viz. August 01, 2024 may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.

- v. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- vi. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-Voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-Voting service providers (ESPs) providing e-Voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to public consultation, it has been decided to enable e-Voting to **all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/Depository Participants.** Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing the ease and convenience of participating in the e-Voting process.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-Voting ARE AS FOLLOWS:

How do I vote electronically using CDSL e-Voting system?

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

Step 1: Access to CDSL e-Voting system

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

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 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 e-mail Id in their demat accounts in order to access the e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **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 cdsi 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 cdsi 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 & E-mail 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
	<p>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.</p>
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 the 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

Type of shareholders	Login Method
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 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

B) Process of Voting for shareholders holding shares in physical mode and non-individual shareholders in demat mode and shareholder holding shares in electronic mode.

(v) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

1. The shareholders should log on to the e-Voting website www.evotingindia.com
2. Click on "Shareholders" module.
3. Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID;
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
 - c. Shareholders holding shares in Physical form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. 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.

6. 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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). <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)	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. <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.

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) 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 the 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.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN of **IVP Limited**.
- (ix) 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.
- (x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xi) After selecting the Resolution, you have decided to vote, 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.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on "CLICK HERE TO PRINT" option on the Voting page.
- (xiv) 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.
- (xv) There is also an optional provision to upload BR/POA, if any uploaded, which will be made available to scrutinizer for verification.

FACILITY FOR NON-INDIVIDUAL SHAREHOLDERS AND CUSTODIANS - REMOTE VOTING:

- 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 e-mailed 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 inizer 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 by e-mail ivpsecretarial@ivpindia.com (designated e-mail address by Company), if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.

20. Process for Shareholders Whose E-mail/Mobile No. are Not Registered with The Company/ Depositories:

- 1. For Physical shareholders:** please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by e-mail to **Company/RTA e-mail id**.
- 2. For Demat shareholders:** Please update your e-mail id & mobile no. with your respective Depository Participant (DP).
- 3. For Individual Demat shareholders:** Please update your e-mail id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

OTHER INSTRUCTIONS:

- If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at www.evotingindia.com, under help section or can write an e-mail to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.
- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel

(East), Mumbai - 400 013 or send an e-mail to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

- Shareholders can also cast their vote using CDSL's mobile app m-voting available for android based mobiles. The m-voting app can be downloaded from Google Play Store, Apple and Windows phone users can download the app from the app store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. August 01, 2024, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com by mentioning their Folio No./DP ID and Client ID No.
- The Company has appointed Mr. Aqueel A. Mulla, Practicing Company Secretary, as the Scrutinizer to conduct the voting process in a fair and transparent manner.

The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM, thereafter unblock the votes cast through remote e-Voting in the presence of atleast two witnesses not in the employment of the Company and shall make not later than 48 hours of conclusion of the AGM, a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.

The results of AGM shall be declared by the Chairman or his authorized representative or any one Director of the Company after the AGM within the prescribed time limits.

The results declared along with the Scrutinizer's Report shall be placed on the website of the Company viz. www.ivpindia.com and on the website of CDSL viz. www.evotingindia.com within 48 hours of conclusion of the 95th AGM of the Company and shall also be communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed. The result shall also be displayed at the Company's Registered and Corporate office.

Annexure to Notice

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 4

The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. Kishore Bhatia & Associates (Firm Registration No.: 00294), the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2025 at a remuneration of ₹ 1,60,000/- (Rupees One Lakhs Sixty Thousand Only) plus applicable taxes, as applicable and reimbursement of out-of-pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board, has to be ratified by the Members of the Company.

Accordingly, ratification by the Members is sought for the remuneration payable to the Cost Auditors for the financial year ending March 31, 2025 by passing an Ordinary Resolution as set out at Item No. 4 of the Notice.

None of the Directors and Key Managerial Personnel of the Company (including relatives of Directors and Key Managerial Personnel) are in any way, whether financially or otherwise, concerned or interested in the said resolution.

The Board of Directors recommends the Ordinary Resolution as set out in Item No. 4 of the Notice for approval by the Members.

Item No. 5

Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") provides that no listed Company shall appoint or continue the directorship of any person as Non-Executive Director who has attained the age of 75 (Seventy Five) years, unless a Special Resolution is passed to that effect and justification thereof is disclosed in the explanatory statement annexed to the Notice for such appointment.

Mr. T. K. Gowrishankar was appointed as a Non-Executive, Non-Independent Director on the Board of the Company, liable to retire by rotation, on February 07, 2020 and the same was approved by the Members of the Company at their Annual General Meeting held on September 15, 2020.

Mr. T. K. Gowrishankar will attain the age of 75 years on March 16, 2025. Accordingly, to comply with the provisions of Regulations 17(1A) of the SEBI LODR Regulations, the Company is seeking approval of the Members through Special Resolution.

A brief justification for his continuation as Non-Executive Independent Director on the Board of the Company is as under:

Mr. T. K. Gowrishankar is a Commerce Graduate and a qualified Chartered Accountant. He started his career as Consultant with M/s. A. F. Ferguson & Co., Chartered Accountants, and continued his corporate career as Management Accountant in the Swedish Multinational Sandvik Asia Limited, Corporate VP - Finance and Planning in Wipro Limited, Executive Director in Emirates Industrial and Trading Co. Limited, UAE, and thereafter as Group Director in the multinational Allana Group. Mr. Gowrishankar thus brings with him over 49 years of Corporate Management experience and expertise in India and abroad.

The Board is of the opinion that Mr. T. K. Gowrishankar's rich and diverse experience is a valuable asset to the Company which adds value and enriched point of view during Board discussions and decision making.

He is also a person of integrity who possesses required expertise and his association as Non-Executive Non Independent Director will be beneficial to the Company.

None of the Directors and Key Managerial Personnel of the Company (including relatives of Directors and Key Managerial Personnel) are in any way, whether financially or otherwise, concerned or interested in the said resolution.



The Board of Directors recommends the Special Resolution as set out in Item No. 5 of the Notice for approval by the Members.

By Order of the Board of Directors

Place: Mumbai
Date: May 23, 2024

Jay R Mehta
Company Secretary

Registered Office:

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

“Annexure A”

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. Mandar P. Joshi (DIN:07526430)	Mr. T. K. Gowrishankar (DIN:00847357)
Date of Birth	26.09.1974	16.03.1950
Age	49 Years	74 Years
Date of First Appointment on the Board	01.08.2016	07.02.2020
Experience (including expertise in specific functional area)/Brief Resume/Qualification	<p>Mr. Mandar P. Joshi was appointed as Chief Executive Officer of the Company on August 11, 2015 and was elevated to the position of Whole Time Director & Chief Executive Officer of the Company on August 01, 2016. He is a B. Tech (Chemical Engineering) from IIT Mumbai and MMM (Marketing) from JBIMS, Mumbai University. He has over 28 years of experience in the Chemical Industry. He started his career with Gharda Chemicals in 1995. In the year 1996 he joined BASF Group at Ludwigshafen, Germany where he worked for 4 years. After returning to India, he worked in different BASF group companies executing various roles in technical, commercial and leadership functions such as Site Manufacturing Director and Business Director Polyurethanes.</p>	<p>Mr. T. K. Gowrishankar is a Commerce Graduate and qualified Chartered Accountant. He started his career as Consultant with M/s. A. F. Ferguson & Co., Chartered Accountants, and continued his corporate career as Management Accountant in the Swedish multinational Sandvik Asia Limited, Corporate VP - Finance and Planning in Wipro Limited, Executive Director in Emirates Industrial and Trading Co. Limited, UAE, and thereafter as Group Director in the multinational Allana Group. Mr. Gowrishankar thus brings with him over 49 years of Corporate Management experience and expertise in India and abroad.</p>
Terms and Conditions of Appointment/Re-appointment	As per the Nomination and Remuneration Policy of the Company as placed on the Company's website i.e. www.ivpindia.com .	As per the Nomination and Remuneration Policy of the Company as placed on the Company's website i.e. www.ivpindia.com .
Directorships held in other companies (excluding foreign, private & section 8 companies) with details of listed entities from which the Director has resigned in the past three years	None	None
Memberships/Chairmanships of Committees of other Companies	NA	NA
Shareholding in the Company	NIL	NIL
Inter-se relationships between - Directors - Key Managerial Personnel	NA	NA

Note: For other details, such as number of Board Meetings attended during the year, remuneration drawn, etc, please refer to Corporate Governance Report.

IVP LIMITED

CIN: L74999MH1929PLC001503

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

Tel: 022-3507 5360

E-mail ID: ivpsecretarial@ivpindia.com Website: www.ivpindia.com

Attendance Slip

(To be presented at the entrance of the AGM Hall)

95th Annual General Meeting on Thursday, August 08, 2024 at 11.00 A.M. at The K R Cama Oriental Institute, 136, Mumbai Samachar Marg, opp. Lion Gate, Fort, Mumbai – 400 001, Maharashtra.

1.	Name(s) of Member(s) (including joint-holders, if any)	:	
2.	Registered Address of the Sole/First named member	:	
3.	Registered Folio No./DP ID/Client ID No.	:	
4.	No. of Shares held	:	

I certify that I am a Member/Proxy for the Member of the Company.

I/We hereby record my/our presence at this 95th Annual General Meeting of the Company.

Name of the Shareholder/Proxy.....

Signature of the Shareholder/Proxy present.....

ELECTRONIC VOTING PARTICULARS

Electronic Voting Sequence Number (EVSN)	*Default PAN/Sequence Number
------------------------------------------	------------------------------

***Members who have not updated their PAN with the Company/RTA/Depository Participant shall use default PAN/Sequence Number in the PAN field. Other Members should use their PAN.**

IVP LIMITED

CIN: L74999MH1929PLC001503

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

Tel: 022-3507 5360

E-mail ID: ivpsecretarial@ivpindia.com Website: www.ivpindia.com

FORM NO. MGT-11

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)	:	_____
Registered Address	:	_____
E-mail ID	:	_____
Folio no./DP ID & Client ID*	:	_____
No. of shares held	:	_____

*Applicable in case shares are held in electronic form.

I/We, being the holder(s) of shares of the IVP Limited, hereby appoint:

Name	:	_____
Address	:	_____
E-mail ID	:	_____
Signature	<input type="text"/>	or failing him/her

Name	:	_____
Address	:	_____
E-mail ID	:	_____
Signature	<input type="text"/>	or failing him/her

Name	:	_____
Address	:	_____
E-mail ID	:	_____
Signature	<input type="text"/>	or failing him/her

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 95th Annual General Meeting of the Company, to be held on Thursday, August 08, 2024 at 11.00 A.M. at The K R Cama Oriental Institute, 136, Mumbai Samachar Marg, opp. Lion Gate, Mumbai 400 001, Maharashtra and at any adjournment thereof in respect of such resolutions as are mentioned overleaf:

Resolution Number	Description	Vote (Optional See Note 2) (Please mention no. of shares)	
		For	Against
Ordinary business			
1	To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024 together with the reports of the Board of Directors and Auditors thereon.		
2	To declare Final Dividend on the Equity Shares for the Financial Year ended March 31, 2024.		
3	To appoint a director in place of Mr. Mandar P. Joshi, (DIN: 07526430), who retires by rotation and being eligible, offers himself for re-appointment.		
Special business			
4	Ratification of remuneration payable to M/s. Kishore Bhatia & Associates, Cost Auditors for the financial year ended March 31, 2025.		
5	Continuation of Directorship of Mr. T. K. Gowrishankar, Chairman of the Company (DIN: 00847357).		

Signed this _____ day of _____ 2024

Signature of shareholder _____



Signature of first Proxy holder

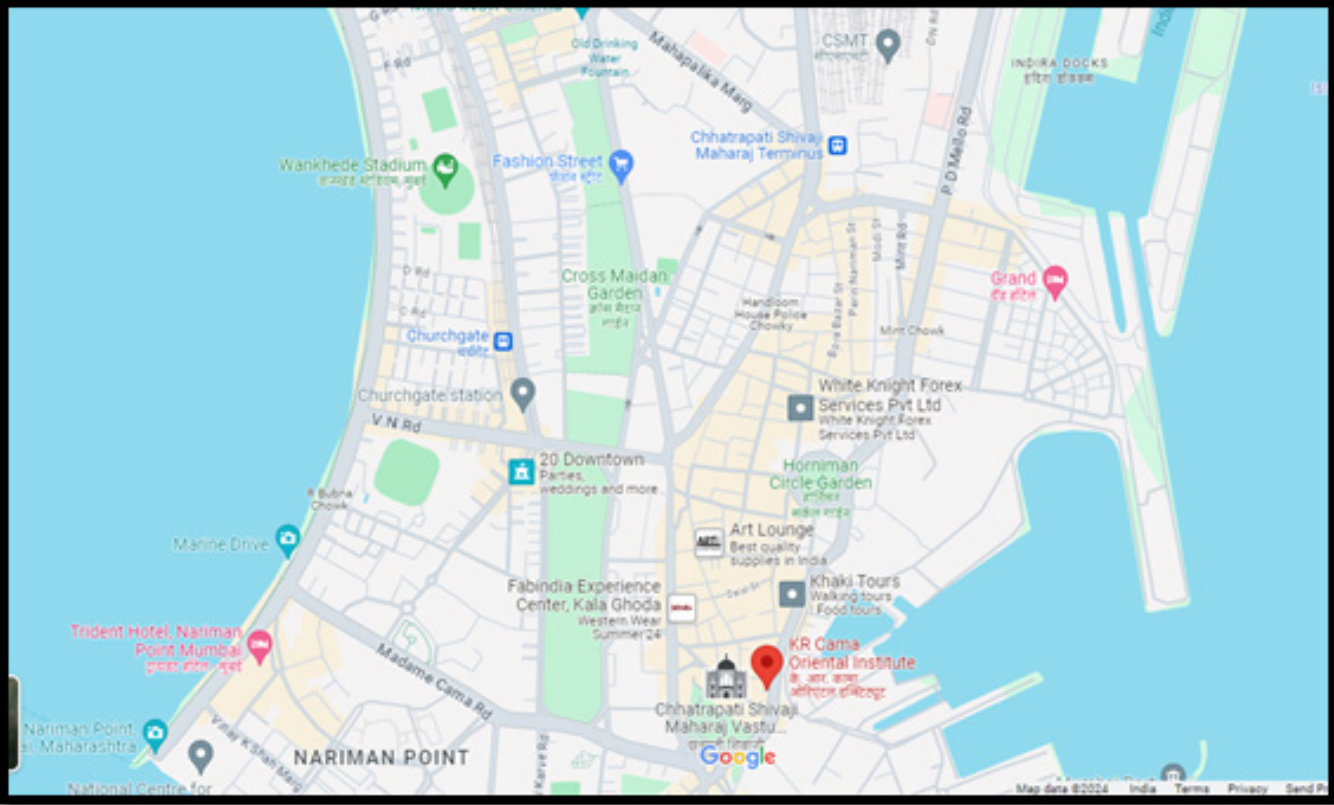
Signature of second Proxy holder

Signature of third Proxy holder

Notes:

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the meeting.
2. Please put a 'X' in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. A Proxy need not be a Member of the Company. Pursuant to provisions of Section 105 of the Companies Act, 2013 and rules made thereunder, a person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% (ten percent) of the total share capital of the Company carrying voting rights. Further, a member holding more than 10% (ten percent) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
4. The proxy holder shall prove his identity at the time of attending the meeting.

Route Map for the AGM Venue



AGM VENUE:

The K. R. Cama Oriental Institute Building,
136, Bombay Samachar Marg, Opp. Lion Gate,
Fort, Mumbai – 400 001.