

May 22, 2024

The Manager
The Listing Department
National Stock Exchange Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E),
Mumbai 400 051

The Manager
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

NSE Symbol: IVC
BSE Scrip Code: 511208
ISIN : INE050B01023

Re : Outcome of the Board Meeting held on May 22, 2024

Dear Sirs :

We wish to inform that the Board of Directors at their meeting held on May 22, 2024, transacted the following items of business :

- (1) Financial Results : Approved the Audited Financial Results, both Standalone and Consolidated, for the year ending March 31, 2024

Pursuant to Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we submit herewith the Audited Financial Results, both Standalone and Consolidated, for the year ending March 31, 2024, along with the copies of the Auditors' Reports which are qualified and the Statement on Impact of Audit Qualifications as "Annexure A"

- (2) Dividend : Recommended a final dividend of 35% (0.70 paisa per share of the Face Value of Rs 2/- each) for the year ending March 31, 2024. The payment of the dividend is subject to approval of shareholders in the ensuing Annual General Meeting of the Company

- (3) Annual General Meeting and Record Date : The 38th Annual General Meeting of the Company ("AGM") will be held through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") on Friday, August 30, 2024

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, August 24, 2024 to Friday, August 30, 2024 (both days inclusive) for taking on record the Shareholders of the Company for the purpose of declaration of dividend and AGM

| Symbol | Type of security | Book Closure (Both days inclusive) | Record date/ Cutoff date | Purpose |
|---------------------------|------------------|------------------------------------|--------------------------|--|
| NSE : IVC BSE : 511208 | Equity Shares | August 24, 2024 to August 30, 2024 | August 23, 2024 | For the purpose of declaration of dividend and AGM |

- (4) Re-appointment of Statutory Auditors : Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, based on the recommendation of the Audit Committee, the Board approved re-appointment of M/s KKC & Associates LLP, Chartered Accountants, Mumbai (ICAI Firm Registration No. 105146W/W100621) as the Statutory Auditors of the Company for a second term of five years from the conclusion of the 38th Annual General Meeting till the conclusion of the 43rd Annual General Meeting, subject to the approval of the shareholders at the ensuing Annual General Meeting. The statutory auditors presently hold office till the conclusion of the 38th Annual General Meeting

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in "Annexure B"

The Meeting of the Board of Directors commenced at 12.30 p.m. noon and concluded at 3.33 p.m.

Kindly acknowledge and take the same on record

Thanking you,

Yours sincerely,

Sanjay Mitra
Company Secretary & Compliance Officer

Encl : As above

Annexure B**Re-appointment of M/s KKC & Associates LLP, Chartered Accountants, Mumbai (ICAI Firm Registration No. 105146W/W100621) as the Statutory Auditors of the Company**

| Sr. No. | Particulars | Details |
|----------------|------------------------|---|
| 1. | Reason for change | Re-appointment of the Statutory Auditors pursuant to completion of term allowed under Section 139 of the Companies Act, 2013 |
| 2. | Date of re-appointment | Subject to approval of the shareholders to be obtained in this regard, the re-appointment will be effective from the conclusion of the 38th AGM of the Company |
| 3. | Term of re-appointment | Re-appointment is for a period of 5 years commencing from the conclusion of 38th AGM till the conclusion of the 43rd AGM of the Company, subject to the approval of the shareholders at the ensuing 38th AGM of the Company |
| 4. | Brief profile | M/s KKC & Associates LLP (a partnership firm converted into LLP) was established in 1936 in Mumbai and over a period spread its wings in Bengaluru and Ahmedabad. KKC is led by 15 partners and has a team of over 285 members. KKC caters full bouquet of assurance, advisory and consultancy services to its clients across all industries. KKC has rich experience to serve multi-national companies (MNCs), large corporates, small and medium enterprises (SMEs) and Owner Managed Businesses. KKC believes in quality of service and considers client relations as goodwill |

Sanjay Mitra
Company Secretary & Compliance Officer