

**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/225/05/2025-26

May 15, 2025

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: Outcome of Board Meeting held on May 15, 2025

Further to our letter dated May 06, 2025, regarding intimation of the Board Meeting to be held today i.e., May 15, 2025, and in accordance with the Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we would like to inform you that the Board of Directors inter alia, have considered and approved the following::

1. The Audited Financial Results for the Quarter and financial year ended March 31, 2025 pursuant to Regulation 33 of Listing Regulations;

In this connection, we enclose herewith the following:

- i. Statement showing the Audited Financial Results for the quarter/year ended March 31, 2025;
- ii. Auditors' Report on the Audited Financial Results;
- iii. Statement of Assets and Liabilities for year ended March 31, 2025;
- iv. Cash Flow statement for year ended March 31, 2025.

This is to inform you that the Statutory Auditors, M/s. Rajendra & Co., Chartered Accountants (Firm Registration No. 108355W), have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company for financial year ended March 31, 2025 in terms of Regulation 33(3)(d) of the Listing Regulations.

The Results are also being published in Newspapers as per the requirement of the Listing Regulations.

2. Recommended a final dividend of 10% (i.e. Rs. 1/- per share) on Equity shares of Rs. 10/- each (fully paid-up) for the financial year ended March 31, 2025.

The said dividend, if approved by the members at the ensuing 96th Annual General Meeting will be credited/dispatched within the prescribed time as per the Companies Act, 2013.

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3. Based on the recommendation of the Nomination and Remuneration Committee, approved the reappointment of Mr. Mandar P. Joshi, Whole time Director and CEO of the Company for a further period of 3 (three) years w.e.f. August 01, 2025, subject to shareholders approval at the ensuing 96th Annual General Meeting.

Mr. Mandar P. Joshi is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India or any such other authority in accordance with circular dated June 20, 2018 issued by Stock Exchanges.

The details as required under Regulation 30 of Listing Regulations read with SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, ("SEBI Master Circular"), is enclosed as **Annexure I** to this letter.

4. The Appointment of Mr. A. A. Mulla, Proprietor of M/s. A. A. Mulla & Associates, Practicing Company Secretaries (FCS No.: 2973; CP No.:3237), as the Secretarial Auditor of the Company for a term of five consecutive years commencing from the conclusion of 96th Annual General Meeting till the conclusion of 101st AGM (audit period covering the financial years from 2025-26 to 2029-30), subject to approval of shareholders at the ensuing 96th AGM. Requisite details as per SEBI Master Circular are enclosed as **Annexure II**.
5. The appointment of M/s Kishore Bhatia & Associates, Cost Accountants, (FRN: 00294) as Cost Auditors for FY 2025-26. Requisite details as per SEBI Master Circular are enclosed as **Annexure II**.

The Meeting commenced at 12:30 P.M. and concluded at 3:30 P.M.

This is for your information and records.

Thanking you,

Yours faithfully
For **IVP Limited**

Jay R Mehta
Company Secretary & Compliance Officer

Encl: Requisite disclosure as per SEBI circular No SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024. ("SEBI Master Circular")



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ANNEXURE I

Disclosure under sub-para (7) of Para A of Part A of Schedule III of Listing Regulations and SEBI Master Circular

Particulars	Mr. Mandar P. Joshi
Reasons for change	Re-appointment of Mr. Mandar P. Joshi as a Whole-Time Director & Chief Executive Office for a term of three years.
Date of Appointment on the Board	Re-appointment effective from August 01, 2025 subject to approval of Shareholder in the ensuing 96 th Annual General Meeting.
Brief Profile	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 29 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
Inter-se relationships between - Directors - Key Managerial Personnel	None
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited with ref. no. NSE/CML/2018/24/dated June 20, 2018	Mr. Mandar P. Joshi is not debarred from holding the office of director by virtue of any SEBI order or any such authority
Others	The re-appointment of Mr. Mandar P. Joshi is as per requirements of Section 152,196,197,198 & 203 of Companies Act, 2013 and the re-appointment is subject to approval of shareholders by way of special resolution in the upcoming AGM.



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ANNEXURE II

Disclosure under sub-para (7) of Para A of Part A of Schedule III of Listing Regulations and SEBI Master Circular

Sr. No.	Particulars	Cost Auditor	Secretarial Auditor
		M/s. Kishore Bhatia & Associates	M/s. A. A. Mulla & Associates
1	Reason for change	Appointment of M/s. Kishore Bhatia & Associates, Cost Accountants, (FRN: 00294) as Cost Auditors for FY 2025-26	Appointment of Mr. A. A. Mulla, M/s. A.A. Mulla & Associates, Peer Reviewed Company Secretary in Practice (FCS No.: 2973; CP No.: 3237) as Secretarial Auditor of the Company.
2	Date of appointment/ cessation (as applicable) & term of Appointment	Date of Appointment: May 15, 2025 Term of appointment: Financial year 2025-26	Appointment for a term of five consecutive years commencing from the conclusion of 96th AGM till the conclusion of 101st AGM (audit period covering the financial years from 2025-26 to 2029-30), subject to approval of shareholders at the ensuing 96th AGM.
3	Brief profile (in case of appointment)	M/s. Kishore Bhatia & Associates is a firm of Cost Accountants practicing in the field of Cost Accountancy & Management audits and consulting.	Mr. Aqueel Mulla, Proprietor of M/s. A. A. MULLA & ASSOCIATES, Company Secretaries (FCS No.: 2973; CP No.: 3237), is engaged in providing services relating to Secretarial, Legal, CSR and ESG Compliances, registered with Institute of Company Secretaries of India (ICSI) and the Chartered Governance Institute, U.K. & Ireland. M/s. A. A. MULLA & ASSOCIATES has a total experience of 26 years. Since then, it has been providing diverse services in incorporation, Company Secretarial, Legal issues, Corporate Governance and Compliances and merger and amalgamation. M/s. A. A. MULLA & ASSOCIATES has advised entrepreneurs, business group and start-ups in forming companies:



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			Private limited Companies, Public limited Companies, LLPs, (Limited Liability Partnerships), partnership firms and proprietorship organizations., Branch offices, obtaining licenses to commence businesses and other essential registrations with regulators and governing authorities. They also provide complete solution to entrepreneur from concept to commercialization to business operation.
4	Disclosure of relationships between directors (in case of appointment of a director	Not Applicable	Not Applicable