Notice

Notice is hereby given that the **NINETY-SEVENTH (97th) ANNUAL GENERAL MEETING** of the Members of **IVP Limited** will be held on **ON THURSDAY, AUGUST 06, 2026 AT 11:00 A.M. (IST) THROUGH VIDEO CONFERENCING FACILITY OR OTHER AUDIO VISUAL MEANS**, to transact the following business:

ORDINARY BUSINESS:

1. To review, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the reports of the Board of Directors and Auditors thereon.

2. To declare Final Dividend of ₹ 1.5/- per equity share of ₹ 10 each for the Financial Year ended March 31, 2026.

3. To appoint a Director in place of Mr. Anwar Chauhan (DIN: 00322114), who retires by rotation and being eligible, offers himself for re- appointment.

4. **To Re-appoint Statutory Auditors of the Company.**

   To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. Rajendra & Co, Chartered Accountants (ICAI Firm Registration No. 108355W), be and are hereby re-appointed as Statutory Auditors of the Company to hold office for the second consecutive term of 5 years, from the conclusion of this the 97th Annual General Meeting (AGM) of the Company till the conclusion of 102nd AGM of the Company to be held in the year 2031, to examine and audit the accounts of the Company at such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.

SPECIAL BUSINESS:

5. **Commission to Non-Executive Directors:**

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

   "**RESOLVED THAT** pursuant to Sections 149, 197, 198 and schedule V of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 (including any amendment(s) thereto or statutory modification(s) or re-enactment(s) thereof for the time being in force) and Articles of Association of the Company, consent of the Members be and is hereby accorded to the payment and distribution of such sum by way of commission, not exceeding in aggregate 1% Per Annum of the net profits of the Company for the relevant financial year computed in the manner referred to in Section 198 of the Act for each of the 5 (five) financial years of the Company, commencing from April 1, 2027 and ending on March 31, 2032, to Non-executive directors, including independent directors (other than Executive/Whole-time Directors) the quantum, proportion and manner of such payment and distribution to be made as the Chairman of the Board of Directors may decide from time to time on recommendation of the Nomination and Remuneration committee.

   RESOLVED FURTHER THAT the payment or distribution of commission, as the case may be, will be in addition to the sitting fees paid for attending the Board/Committee Meetings of the Company.

   RESOLVED FURTHER THAT 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."

6. **Ratification of Remuneration payable to the Cost Auditors for financial year ending March 31, 2027:**

   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. 00294) appointed as the Cost Auditors, by the Board of Directors of the Company, on the recommendation of Audit Committee, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027, be paid remuneration as set out in the explanatory statement annexed to the Notice convening this meeting and the same is hereby ratified and approved.

FURTHER RESOLVED THAT 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."

7. **Re-appointment of Mr. Ranjeev Lodha (DIN: 07478890) as an Independent Director:**

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

"**RESOLVED THAT** pursuant to the provision of Section 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules framed thereunder and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of members of the Company be and is hereby accorded to the re-appointment of Mr. Ranjeev Lodha (DIN: 07478890), as an Independent Director of the Company, not liable to retire by rotation 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, to hold office for a second term of 5 (five) consecutive years on the Board of the Company from July 28, 2026 to July 27, 2031.

RESOLVED FURTHER THAT Board of Directors of the Company and/or Company Secretary 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."

8. **Re-appointment of Ms. Mala Todarwal (DIN: 06933515) as an Independent Director:**

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

"**RESOLVED THAT** pursuant to the provision of Section 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules framed thereunder and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of members of the Company be and is hereby accorded to the re-appointment of Ms. Mala Todarwal (DIN: 06933515), as an Independent Director of the Company, not liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, to hold office for a second term of 5 (five) consecutive years on the Board of the Company from June 11, 2026 to June 10, 2031.

RESOLVED FURTHER THAT Board of Directors of the Company and/or Company Secretary 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

Jay R Mehta
Company Secretary
Membership No.: A60428

Place: Mumbai
Date: May 21, 2026

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

Notes

1. **An Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), in respect of Business to be transacted at the Annual General Meeting (AGM), as set out under Item No. 4 to Item No. 8 is annexed hereto.**

2. Ministry of Corporate Affairs ("MCA") vide its General Circular No. 03/2025 dated September 22, 2025, read with circulars issued earlier on the subject ("MCA Circulars"), have permitted to conduct the Annual General Meeting ("AGM") virtually, without physical presence of Members at a common venue. In compliance with the MCA Circulars, the provisions of the Act and the SEBI Listing Regulations, the 97th AGM is being held virtually.

   PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP, AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

3. 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 (in PDF/JPG format), pursuant to Section 113 of the Companies Act, 2013, authorizing their representative(s) to attend and vote on their behalf at the AGM. The said Resolution/ Authorization shall be sent to the Company by email through registered email address on ivpsecretarial@ivpindia.com.

4. 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 appointed/re-appointed at the AGM are provided under **Annexure-A.**

5. Members who hold shares in physical form in multiple folios or in Identical names or joint holding in the same order of names are requested to send their share certificates to MUFG Intime India Pvt Ltd, for consolidation into a single folio.

6. The Company has appointed Mr. Aqueel A. Mulla, proprietor of A. A. Mulla & Associates, Practicing Company Secretaries (Membership No. 2973 and Certificate of Practice No. 3237) as Scrutinizer for scrutinizing the remote e-voting process as well as voting at the AGM in a fair and transparent manner.

7. **Speaker registration**

   Members who would like to express their views/ ask questions as a Speaker at the AGM may register themselves as 'speaker' by sending a request from their registered email address mentioning their names, DP ID and Client ID/ folio number, to ivpsecretarial@ivpindia.com on or before 6:00 p.m **(IST)** on Thursday, July 30, 2026. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending upon availability of time and for smooth conduct of the meeting.

8. Members attending the meeting through VC/ OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act. Members holding equity shares at the close of business hours on Thursday, July 30, 2026 ("Cut-off date") may join the AGM anytime 30 minutes before the scheduled time by following the procedure outlined in the Notice. A person who is a Member as on the Cut-off date shall be eligible to attend and vote on resolutions proposed at the AGM. Any person who is not a Member as on the Cut-off date shall treat this Notice for informational purpose only.

9. **Documents open for inspection:**

   A. During the period beginning from the date of dispatch till the date of the AGM, including during the remote e-voting period and during the proceedings of the 97th AGM Members may seek inspection of documents referred to in the accompanying Notice and the Explanatory Statement pursuant to Section 102(1) of Companies Act, 2013 by sending an email at ivpsecretarial@ivpindia.com between 11:00 a.m. (IST) to 1:00 p.m. (IST) on any working day until the date of the AGM. Alternatively, during the e-voting period, Members may log-in to the CDSL e-voting platform at www.evotingindia.com and seek inspection.

   B. 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.

10. **Dividends:**

    A. Subject to approval of the Members at the ensuing Annual General Meeting("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 Companys' Register of Members as on the Record date i.e. Thursday, July 30, 2026. 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 ("NSDL") and Central Depository Services (India) Limited ("CDSL") as a beneficial owner as on that date.

B. **Communication with respect to deduction of Tax at source on Dividend payout**

Applicability:

Members may note that the **Income-tax Act, 2025**, ("the IT Act") as amended by the relevant Finance Act, dividends paid or distributed by a Company shall be taxable in the hands of Members and accordingly, the Company shall be required to deduct **tax at source** ("TDS") at the time of making the payment of the final dividend for the Financial Year 2025-26.

In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit relevant documents in accordance with the provisions of the Act on or before the Record Date.

Tax Deducted at Source (TDS) Rates:

i. For Resident Shareholders:

Taxes shall be deducted at source as under:

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 shareholder if the total dividend to be received during the financial year does not exceed ₹ 10,000. Further, no TDS shall be deducted where a Member furnishes a valid declaration in Form 121 (earlier Form 15G/15H), subject to the conditions prescribed under the Act.

Resident Members may also submit a certificate issued under the Act for deduction of tax at a lower or nil rate.

ii. For Non-Resident Shareholders (including FPI/FII):

Taxes are required to be withheld in accordance with the provisions of the Act at the rate of 20% (plus applicable surcharge and cess) or at the rate as per the provisions of the Double Taxation Avoidance Agreement ("DTAA"), whichever is more beneficial to the Member.

Exempted Category:

a) LIC/GIC/The New India Assurance Company Limited/United India Insurance Company Limited/The Oriental Insurance Company Limited/ National Insurance Company Ltd and other Insurance Companies in respect of shares owned by them or in which they have full beneficial interest;

b) A "business trust" as defined in Section 2(13) of the Act, by a special purpose vehicle referred to in Schedule VII (Incomes not included in total income);

c) Government Reserve Bank of India; a corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income-tax on its income; mutual funds;

d) Any person for, or on behalf of, the New Pension System Trust or an Alternative Investment Fund (Category I&II) whose income is exempt and not includible in total income under Schedule VII to the Act, read with the rules made thereunder, or any other exempted entity;

e) Resident shareholders furnishing valid Form 121 (earlier Form 15G/H);

f) In case of non-resident shareholders, no TDS shall be deducted subject to furnishing valid self-attested documentary evidence like copy of registration, order or notification issued by the Indian Income Tax Authority;

g) Any other person as may be notified by the Central Government in the Official Gazette.

Lower/Nil TDS:

i. **Resident Shareholders:** TDS shall be deducted at the rate prescribed in the lower tax, provided withholding certificate issued by competent tax authority is submitted on or before the record date.

ii. **Non-Resident Shareholders (including FII/FPI):** TDS as per the Act or Tax Treaty rate, whichever is beneficial shall be applied, provided the non-resident shareholder submits the following documents:

   a. Self-attested copy of Permanent Account Number (PAN);

   b. Self-attested copy of Tax Residency Certificate (TRC) for FY 2026-27, issued by the tax authority of the country of which shareholder is resident;

c. Self-declaration in electronically filed Form 41 (earlier Form 10F); and

d. Self-declaration on 'No-Permanent Establishment in India', in the format annexed;

e. For Singapore shareholders: In case of shareholder being tax resident of Singapore, along with the above (as may be applicable), please furnish the letter issued by competent authority or any other evidences demonstrating the non-applicability of Article 24 – Limitation of relief under India-Singapore Double taxation Avoidance Agreement (DTAA).

Higher rate of TDS in case of non-linking of Aadhar & PAN:

a. An Individual shareholder who is eligible to obtain Aadhar number is required to link PAN with Aadhar.

b. PAN shall become inoperative if the Individual shareholder has not linked PAN - Aadhar and all the consequences under the Act for not furnishing PAN shall apply.

Reporting of dividend paid under Statement of Financial Transactions (SFT):

- Members may note w.e.f. April 1, 2021, dividend paid by the Company is a reportable transaction under the Statement of Financial Transactions ("SFT").

- Accordingly, details such as name, PAN, address, email ID and dividend amount shall be reported to the tax authorities.

The aforementioned forms for tax exemption can be downloaded from MUFG Intime's website: https://web.in.mpms.mufg.com/client-downloads.html. On this page select the General tab. All the forms are available under the head "Form 121/Form 41".

The aforementioned documents (duly completed and signed) are required to be uploaded on https://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html on or before 6 pm on the Record date i.e. Thursday, July 30, 2026.

No communication would be accepted from members after 6 p.m. on Thursday, July 30, 2026 regarding tax withholding matters. All communications/queries in this respect should be addressed to our RTA, MUFG Intime India Private Limited to its email address Investor.helpdesk@in.mpms.mufg.com

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, MUFG Intime India Private Limited 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.

Members holding shares in electronic form are requested to immediately intimate regarding 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 RTA.

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.

11. 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 Investor.helpdesk@in.mpms.mufg.com 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/or https://www.mca.gov.in/content/mca/global/en/home.html → Services → Forms → MCA Services → IEPF Related Services. The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules.

Members whose dividend is unclaimed/unpaid can claim their unclaimed dividend(s) by sending a written request to the Company on e-mail Id. ivpsecretarial@ivpindia.com or to the Companys' RTA on e-mail Id. Investor.helpdesk@in.mpms.mufg.com or by logging in at https://swayam.in.mpms.mufg.com/ by post to RTA's address at C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai-400 083, Maharashtra, India. Alternatively, Members may contact RTA at +91 810 811 6767.

12. As per Regulation 40 of the Listing Regulations as amended, securities of listed companies can be transferred/transmitted/transposited 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.

13. SEBI Master Circular bearing reference no. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 06,2026 and SEBI Circular bearing reference no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/ 81 dated June 10, 2024, as amended, mandated furnishing of PAN, KYC details (i.e. postal address with pin code, email address, mobile number, bank account details) and Nomination details by holders of physical securities. It may be noted that any service request or complaint can be processed only after the folio is KYC compliant. Relevant FAQ's have been published by SEBI in this regard which can be viewed at https://www.sebi.gov.in/sebi_data/faqfiles/jan-2026/1767611333081.pdf

In terms of the above Circular, folios of physical shareholders wherein any one of the above details such as PAN, email address, mobile number, bank account details and nomination are not available, will not be eligible for receipt of dividend in physical mode with effect from April 01, 2024. Further, on updation of the aforementioned details, you will receive any dividend/interest, etc. declared till the date of such updation.

Members holding shares in physical form are requested to furnish Form ISR-1, Form ISR-2 and SH-13 (available on the Companys' website at https://www.ivpindia.com/forms) to update KYC and choice of Nomination (in case the same are not already updated), to MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) at, C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai- 400 083, India., the Companys' Registrar and Share Transfer Agent. Alternatively, Members may send digitally signed copy of their documents by email to MUFG Intime India Private Limited a investor.helpdesk@in.mpms.mufg.com or upload on their web portal www.in.mpms.mufg.com.

14. Members are requested to intimate changes, if any, pertaining to their name, postal address, email 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 RTA via, email at investor.helpdesk@in.mpms.mufg.com, in case the shares are held by them in physical form.

15. 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 downloaded from the link: http://www.ivpindia.com/forms.php Or from https://web.in.mpms.mufg.com/client-downloads.html. Further, members holding physical shares are informed that they can opt out of nomination or cancel the existing nomination by filing the 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.

16. Non-Resident Indian Members are requested to inform MUFG Intime immediately of:

A. Change in their residential status on return to India for permanent settlement;

B. Particulars of their bank account maintained in India with complete details including name, branch, account type, account number, if not furnished earlier.

17. **Green Initiative:**

In terms of Listing Regulations, relevant MCA Circular 03/2025 and the SEBI Circulars, the Company is sending this AGM Notice along with the Annual Report for FY 2025-2026 in electronic form only to those Members whose email addresses are registered with the Company/RTA/NSDL and/or Central Depository Services (India)

Limited (CDSL), (NSDL and CDSL collectively 'Depositories'). A letter is also being sent to the shareholders whose email addresses are not registered, stating the web-link where the Annual Report is uploaded on website.

Members who are desirous to have a physical copy of the Annual Report should send a request to the Companys' 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. MUFG Intime India Private Limited 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 In line with the Circulars, Notice of 97th AGM and the Annual Report for FY 2025-26 will be available on the Companys' website: www.ivpindia.com and can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited ("NSE") at www.nseindia.com and on the website of Central Depository Services (India) Limited viz. www.evotingindia.com.

Since this AGM is held through VC/OAVM, route map to the venue is not required and therefore, the same is not annexed to this Notice.

Voting through Electronic Means:

- 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 including through the remote e-voting platform provided by Central Depository Services (India) Limited (CDSL) to transact the business mentioned in the Notice convening the 97th AGM. 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 agency. The facility of casting votes by a member using e-voting facility 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.

- Necessary arrangements have been made by the Company to facilitate 'Remote e-voting' as well as e-voting at the aforementioned AGM. Members shall have the option to vote either through remote e-voting (during the remote e-voting window) or at the AGM.

- The process for e-voting on the day of the AGM is identical to Remote e-voting instructions as specified below. Members present at the AGM and who have not cast their vote on resolutions set out in the Notice convening the AGM through remote e-voting and who are not otherwise barred from doing so, shall be allowed to cast their vote through e-voting facility during the AGM. However, 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.

- Members whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date, shall be entitled to avail the facility of remote e-voting or e-voting at the AGM, as the case may be.

C. **THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS FOLLOWS:**

The remote e-voting period begins on Monday, August 03, 2026, (9.00 A.M. I.S.T.) and ends on Wednesday, August 05, 2026, (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 Thursday, July 30, 2026 may cast their vote electronically.

The e-voting module shall be disabled by CDSL for voting thereafter.

Detailed steps on the process and manner for remote e-voting/e-voting at the AGM and to access the video Conference facility at the AGM:

Step 1: Access to CDSL e-Voting system

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

(i) 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 email 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 CDSL/NSDL** is given below:

Type of shareholders	Login Method
Type of shareholders Login Method Individual Shareholders holding securities in Demat mode with **CDSL Depository**	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 & **My Easi New** (Token) 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 & My Easi New (Token) 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 an 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 e-Voting 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**	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.nsdl.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 or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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 or joining virtual meeting & voting during the meeting.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below: (Contd.)

Type of shareholders	Login Method
	4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 re-directed **to e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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 or joining virtual meeting & voting during the meeting.

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

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 21 09911
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.: 022 - 4886 7000 and 022 - 2499 7000

(ii) Login method for e-Voting and joining virtual Meetings 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) • 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. • 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.

(iii) After entering these details appropriately, click on "SUBMIT" tab.

(iv) 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.

(v) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(vi) Click on the EVSN of IVP Limited.

(vii) 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.

(viii) Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolution details.

(ix) 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.

(x) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xi) You can also take a print of the votes cast by clicking on "CLICK HERE TO PRINT" option on the Voting page.

(xii) 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.

(xiii) There is also an optional provision to upload BR/POA, if any uploaded, which will be made available to scrutinizer for verification.

(xiv) **ADDITIONAL 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 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(BR) 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 by email ivpsecretarial@ivpindia.com (designated email 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.

B. Process for Shareholders Whose Email/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 email to **Company/RTA email id**.

2. **For Demat shareholders:** Please update your email id & mobile no. with your respective Depository Participant (DP).

3. **For Individual Demat shareholders:** Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

OTHER INSTRUCTIONS:

1. 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 21 09911.

2. 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 email to helpdesk.evoting@cdslindia.com or call on 1800 21 09911.

3. 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.

4. 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. Thursday, July 30, 2026, 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.

Declaration of results of voting:

After conclusion of the meeting, the Scrutinizer will submit the report on votes cast in favour or against and invalid votes, if any, to the Chairman or any other person authorized by him, who shall countersign the same, and the result of the voting will be declared within the time stipulated under the applicable laws.

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 97th 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 Companys' Registered and Corporate office.

Explanatory Statement

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 4 to 8 of the accompanying Notice dated May 21, 2026:

ITEM NO. 4: RE-APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY

This Explanatory Statement is in terms of Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), though statutorily not required in terms of Section 102 of the Act.

M/s. Rajendra & Co, Chartered Accountants, Mumbai (ICAI Firm Registration No.: 108355W) were appointed as Statutory Auditors of the Company by the Members at the 92nd Annual General Meeting (AGM) held on July 28, 2021 to hold office from the conclusion of the 92nd AGM till the conclusion of the 97th AGM of the Company to be held in the calendar year 2026.

Accordingly, the present term of M/s. Rajendra & Co expires at the conclusion of the ensuing 97th Annual General Meeting. M/s. Rajendra & Co. are eligible for re-appointment for a second term of five years in terms of the provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014. M/s. Rajendra & Co. have consented to their appointment as Statutory Auditors and have confirmed that the appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be appointed as the Statutory Auditors in terms of the provisions of Section 139 and 141 of the Act and the Rules framed thereunder.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company ('Board') has, based on the recommendation of the Audit Committee, proposed the re-appointment of M/s. Rajendra & Co., as the Statutory Auditors of the Company, for the second consecutive term of 5 (five) years from the conclusion of 97th AGM till the conclusion of 102nd AGM of the Company to be held in the year 2031, at a remuneration as may be mutually agreed between the Board and the Statutory Auditors.

The proposed fee for the said re-appointment will be ₹ 13 Lakhs (exclusive of taxes and reimbursement of out of pocket expenses) to conduct the audit for the financial year 2026-27, which may be revised/ fixed for further term of appointment as may be mutually agreed upon by the Board of Directors or person authorized by the Board of Directors and the Auditors which is in line with the industry standards. The proposed fee is based on knowledge, expertise, industry experience, time and efforts required to be put in by M/s. Rajendra & Co. during their association with the Company and also in line with industry benchmarks.

The Board of Directors and Audit Committee have considered various evaluation criteria with respect to skillset, governance & competitiveness and recommend their appointment to the Shareholders of the Company.

Brief Profile of the Statutory Auditors:

M/s. Rajendra and Co. is a firm of Chartered Accountants which has been providing inter alia Statutory Audit Services in its current form of enterprise since September 1993. Its offices are located at Nariman Point. The firm provides Statutory Audit services to other Listed companies too and is familiar with Accounting Pronouncements as well as INDAS accounting which would need to be reviewed under this engagement.

M/s. Rajendra & Co., Chartered Accountants have provided confirmation that they have subjected themselves to peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the 'Peer Review Board of ICAI'.

Accordingly, consent of the Members is being sought by way of an Ordinary Resolution as set out at Item No. 4 of the Notice for re-appointment of Statutory Auditors.

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 set out at item no. 4 of the notice.

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

ITEM NO. 5: COMMISSION TO NON-EXECUTIVE DIRECTORS

Section 197 of the Act provides that the commission up to 1% of the net profits of the company may be paid to the non-executive directors without the approval of members of the company but the Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requires members approval by means of passing an ordinary resolution for payment of all fees/compensation to the non-executive directors (including Independent Directors).

At the 93rd Annual General Meeting of the Company held on July 28, 2022, the Members had passed a Special Resolution under Section 197 of the Companies Act, 2013 ("the Act") authorizing the payment of commission not exceeding in aggregate 1% Per Annum of the net profit of the Company as computed in the manner referred to in Section 198 of the Act for each of the 5 (five) financial years of the Company, commencing from April 1, 2022 and ending on March 31, 2027 to the Directors of the Company other than the Executive Directors of the Company. Consequently, the Members are requested to grant a fresh approval for payment of commission at the rate not exceeding in aggregate 1% Per Annum of the Net profits of the Company for the relevant year as computed in the manner referred in Section 198 of the Act for each of the 5 (five) Financial Years of the Company, commencing from April 1, 2027 to March 31, 2032 in terms of the provisions of Sections 197 and 198 of the Act.

Such payment will be in addition to the sitting fees paid for attending Board and Committee Meetings of the Company.

Accordingly, consent of the Members is being sought by way of an Ordinary Resolution as set out at Item No. 5 of the Notice for payment of commission to non-executive directors.

All the Directors of the Company, except Mr. Mandar P. Joshi, Whole Time Director and CEO of the Company, are concerned or interested in the said resolution set out at Item No. 5 of the Notice.

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

ITEM NO. 6: RATIFICATION OF REMUNERATION PAYABLE TO THE COST AUDITORS FOR FINANCIAL YEAR ENDING MARCH 31, 2027

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, Cost Accountants, (Firm Registration No. 00294), the Cost Auditors to conduct audit of the cost records of the Company for the financial year ending March 31, 2027 at a remuneration of ₹ 1,80,000/- (Rupees One Lakh Eighty Thousand Only) plus applicable taxes, 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, consent of the Members is being sought by way of an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of remuneration payable to the Cost Auditors for the financial year ending March 31, 2027.

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 set out at item no. 6 of the notice.

The Board of Directors recommends the **Ordinary Resolution** as set out in Item No. 6 of the Notice for approval by Members of the Company.

ITEM NO. 7: RE-APPOINTMENT OF MR. RANJEEV LODHA (DIN: 07478890) AS AN INDEPENDENT DIRECTOR

Mr. Ranjeev Lodha (DIN: 07478890) was appointed as an Independent Director on the Board of the Company pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014. He holds office as an Independent Director of the Company up to July 27, 2026 ("first term") in line with the explanation to Sections 149(10) and 149(11) of the Act.

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that, given his background and experience and contributions made by him during his tenure, the continued association of Mr. Ranjeev Lodha would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to re-appoint Mr. Ranjeev Lodha as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company from the expiry of his present term of office, that is, with effect from July 28, 2026 to July 27, 2031.

Mr. Ranjeev Lodha is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

Further, Mr. Ranjeev Lodha is not debarred from holding the office of director pursuant to any SEBI order.

The Company has received declaration from Mr. Ranjeev Lodha that he meets with the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Board, Mr. Ranjeev Lodha fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations and is independent of the management.

Details of Mr. Ranjeev Lodha is provided in the "**Annexure A**" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Copy of draft letter of appointment of Mr. Ranjeev Lodha setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company. The terms and conditions of appointment of Independent Directors are also available on the Companys' website at http://www.ivpindia.com/policies.php.

Accordingly, consent of the Members is being sought way of an Special Resolution as set out at Item No. 7 of the Notice for re-appointment of Mr. Ranjeev Lodha as an Independent Director.

None of the Directors and Key Managerial Personnel of the Company except Mr. Ranjeev Lodha, to whom the resolution relates, are in any way, whether financially or otherwise, concerned or interested in the said resolution set out at item no. 7 of the notice.

The Board of Directors recommends the **Special Resolution** as set out in Item No. 7 of the Notice for approval by the Members of the Company.

ITEM NO. 8: RE-APPOINTMENT OF MS. MALA TODARWAL (DIN: 06933515) AS AN INDEPENDENT DIRECTOR

Ms. Mala Todarwal (DIN: 06933515) was appointed as an Independent Director on the Board of the Company pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014. She holds office as an Independent Director of the Company up to June 10, 2026 ("first term") in line with the explanation to Sections 149(10) and 149(11) of the Act.

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that, given her background and experience and contributions made by her during her tenure, the continued association of Ms. Mala Todarwal would be beneficial to the Company and it is desirable to continue to avail her services as an Independent Director. Accordingly, it is proposed to re-appoint Ms. Mala Todarwal as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company from the expiry of her present term of office, that is, with effect from June 11, 2026 to June 10, 2031.

Ms. Mala Todarwal is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director.

Further, Ms. Mala Todarwal is not debarred from holding the office of director pursuant to any SEBI order.

The Company has received declaration from Ms. Mala Todarwal that she meets with the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Board, Ms. Mala Todarwal fulfills the conditions for her appointment as an Independent Director as specified in the Act and the Listing Regulations and is independent of the management.

Details of Ms. Mala Todarwal is provided in the "**Annexure A**" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Copy of draft letter of appointment of Ms. Mala Todarwal setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company. The terms and conditions of appointment of Independent Directors are also available on the Companys' website at http://www.ivpindia.com/policies.php

Accordingly, consent of the Members is being sought by way of a Special Resolution as set out at Item No. 8 of the Notice for re-appointment of Ms. Mala Todarwal as an Independent Director.

None of the Directors and Key Managerial Personnel of the Company except Ms. Mala Todarwal, to whom the resolution relates, are in any way, whether financially or otherwise, concerned or interested in the said resolution set out at item no. 8 of the notice.

The Board of Directors recommends the **Special Resolution** as set out in Item No. 8 of the Notice for approval by Members of the Company.

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. Anwar Chauhan (DIN: 00322114)	Mr. Ranjeev Lodha (DIN: 07478890)	Ms. Mala Todarwal (DIN: 06933515)
Date of Birth and age	19.05.1964 62 Years	23.08.1964 61 Years	03.05.1985 41 Years
Date of First Appointment on the board	11.11.2021	28.07.2021	11.06.2021
Qualifications	Chartered Accountant	Chartered Accountant	Chartered Accountant
Brief Profile/ Experience, expertise in specific functional area	Mr. Anwar Chauhan is a Commerce Graduate from Mumbai University and qualified Chartered Accountant from the Institute of Chartered Accountants of India. He started his career with N.M. Raiji as Audit Manager and subsequently continued his corporate career with Multinational Allana Group for over 35 years. He is presently designated as Director Commercial and involved in Allana Groups' Strategic Planning, formulation of business goals to improve financial performance and Investment Portfolio.	Mr. Ranjeev Lodha is an Associate Member of the Institute of Chartered Accountants of India and holds a Post Graduate Diploma in Management of Business Finance (MBF) from Indian Institute of Finance, Delhi. He has over 35 years of experience across Corporate Finance in areas such as Mergers and Divestments, Financial Reporting and Consolidation, Treasury, Controlling, implementation of ERP systems, strategic finance and investor relations. He has worked with corporates such as Tata Chemicals Limited, Mahindra and Mahindra Limited, and Huhtamaki India Limited.	Ms. Mala Todarwal is a Fellow Member of the Institute of Chartered Accountants of India and is a practicing Chartered Accountant since 2009. She is also the member of Bombay Chartered Accountants Society. She started her career with Deloitte, and is an active partner of M/s. Arun Todarwal & Associates LLP. During her years of practice, she has handled various professional assignments including statutory audits, management assurance, management and systems audit, due diligence, taxation, international taxation, etc. She has been an independent Director in several companies and over her tenure has helped companies in strengthening their corporate governance structure, risk assessment and plans to mitigate them as well as implementation of recommendations given by the auditors on strengthening the controls and processes of Companies.
Terms and Conditions of Appointment/ Re-appointment	As per the Nomination and Remuneration Policy of the Company as placed on the Companys' website i.e. https://www.ivpindia.com/policies.	As per the Policy on Independent Director - Terms and Conditions of Appointment of Independent Directors as placed on the Companys' website: https://www.ivpindia.com/disclosure-under-regulation	As per the Policy on Independent Director - Terms and Conditions of Appointment of Independent Directors as placed on the Companys' website: https://www.ivpindia.com/disclosure-under-regulation
Details of Remuneration	Sitting Fees and Commission, if any, as approved by the Board of Directors.	Sitting Fees and Commission, if any, as approved by the Board of Directors.	Sitting Fees and Commission, if any, as approved by the Board of Directors.

Particulars	Mr. Anwar Chauhan (DIN: 00322114)	Mr. Ranjeev Lodha (DIN: 07478890)	Ms. Mala Todarwal (DIN: 06933515)
Directorships held in other (Listed) companies	Alna Trading and Exports Limited	NIL	1. AYM Syntex Limited 2. Angel One Limited
Listed companies from which the person has resigned in past three years	NIL	NIL	1. Alna Trading and Exports Limited (w.e.f. 31.01.2026) 2. Welspun Investments and Commercials Limited (w.e.f. 31.03.2024)
Memberships/ Chairmanships of Committees of other (Listed) companies	NIL	NIL	AYM Syntex Limited: a. Audit Committee - Member b. Nomination and Remuneration Committee -Member c. Corporate Social Responsibility Committee – Chairman Angel One Limited: d. Audit Committee - Chairperson e. Nomination and Remuneration - Member f. Stakeholders Relationship Committee -Chairperson
Number of Board Meetings attended during the year	5 (Five)	5 (Five)	5 (Five)
Shareholding in the Company	NIL	NIL	NIL
Inter-se relationships between - Directors - Key Managerial Personnel	NA	NA	NA
Information as required under Circular Nos. LIST/ COMP/14/2018-19 and NSE/ CML/2018/02	Mr. Anwar Chauhan is not debarred from holding office of director by virtue of any SEBI Order or any other such authority.	Mr. Ranjeev Lodha is not debarred from holding office of director by virtue of any SEBI Order or any other such authority.	Ms. Mala Todarwal is not debarred from holding office of director by virtue of any SEBI Order or any other such authority.

Note:

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