

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

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

Tel. : +91-22-23787300

Email : ivp@ivpindia.com

Website : www.ivpindia.com

CIN : L 74999MH1929PLC001503

Ref. No. IVPSEC/SE/61/11/2020-21

25th November, 2020

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

This is further to our letter ref. no. IVPSEC/SE/55/11/2020-21 dated 9th November, 2020, informing the Stock Exchanges about the decision of the Board of Directors of the Company to appoint M/s. Rajendra & Co., Chartered Accountants, (Firm Registration No.: 108355W) as the Statutory Auditors of the Company until the conclusion of the next Annual General Meeting of the Company to fill casual vacancy caused by the resignation of M/s. B S R & Associates LLP, Chartered Accountants in accordance with the Companies Act, 2013.

In terms of Regulation 30 of the Listing Regulations, we enclose a copy of Postal Ballot Notice seeking the approval of Members for appointment of M/s. Rajendra & Co., Chartered Accountants as Statutory Auditors of the Company by way of Ordinary Resolution.

In compliance with Ministry of Corporate Affairs Circulars No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020 and No. 33/2020 dated 28th September, 2020, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories and whose names are recorded in the Register of Members of the Company as on the Cut-off date i.e. Friday, 20th November, 2020 (“Cut-off date”). The communication of the assent or dissent of the Members would only take place through the remote e-voting system.

The Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) to provide remote e-voting facility to its Members. The remote e-voting period begins on Thursday, 26th November, 2020 (9:00 A.M. I.S.T) and ends on Friday, 25th December, 2020 (5:00 P.M. I.S.T). The e-voting module shall be disabled by CDSL thereafter. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Cut-off date.



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The Members whose e-mail address is not registered with the Company/Depositories, may temporarily get their email addresses registered, on or before Thursday, 17th December, 2020 to receive the Postal Ballot Notice and the procedure for remote e-voting along with the login ID and password for remote e-voting by clicking the link https://linkintime.co.in/emailreg/email_register.html and completing the registration process as guided therein. In case of any queries, members may write to mt.helpdesk@linkintime.co.in or contact on 022-49186270.

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

Please take the above on your record.

Thanking you,
Yours faithfully,
For IVP Limited



Nisha Kantirao
Company Secretary

Encl. As Above

cc:

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

IVP LIMITED

Registered Office: Shashikant N. Redij Marg, Ghorupdeo, Mumbai - 400 033.

Corporate Identity Number (CIN): L74999MH1929PLC001503

E-mail: ivpsecretarial@ivpindia.com; **Website:** www.ivpindia.com



NOTICE OF POSTAL BALLOT

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") and other applicable Rules made thereunder as amended from time to time, read with the Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020 and Circular No. 33/2020 dated 28th September, 2020, issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), Secretarial Standards - II ("SS-II") and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the resolution appended below for seeking approval for the appointment of M/s. Rajendra & Co., Chartered Accountants, (Firm Registration No.: 108355W) as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. B S R & Associates LLP, the former Auditor, proposed to be passed as an Ordinary Resolution by the Members of IVP Limited ("Company") through Postal Ballot only by voting through electronic means ("remote e-voting").

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent **only through** electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories **and no physical Postal Ballot Forms will be dispatched**. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice and login ID and password for remote e-voting. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.

An explanatory statement pursuant to Section 102 of the Act and other applicable provisions of the Act, pertaining to the resolution setting out the material facts and reasons thereof, is appended to this Notice. Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company at its Meeting held on 9th November, 2020 has appointed Mr. Aqueel A. Mulla, Practicing Company Secretary, (Membership No. 2973) as the Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.

E-Voting

In accordance with the provisions of Section 110 of the Act, read with the applicable rules and Regulation 44 of the Listing Regulations we are pleased to offer an e-voting facility for our Members which would enable you to cast your votes electronically.

The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") for the purpose of providing an e-voting facility to all its Members. Please read carefully and follow the instructions on e-voting mentioned in this Postal Ballot Notice.

The remote e-voting period begins on Thursday, 26th November, 2020 (9:00 A.M. I.S.T) and ends on Friday, 25th December, 2020 (5:00 P.M. I.S.T).

Upon completion of the scrutiny of the votes cast through e-voting, the Scrutinizer will submit his report to the Chairman or any other person authorised by the Board. The result of the Postal Ballot/e-voting will be declared on or before Saturday, 26th December, 2020. The said results declared along with the Scrutinizer's Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website www.ivpindia.com and the website of CDSL www.evotingindia.com.

SPECIAL BUSINESS:

- 1) **To approve the appointment of M/s. Rajendra & Co., Chartered Accountants, (Firm Registration No.: 108355W) as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. B S R & Associates LLP, former Auditor.**

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

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time or any other law for the time being in force (including any statutory modification(s) or amendment(s) thereto or re-enactment thereof for the time being in force) and upon recommendations of the Audit Committee, M/s. Rajendra & Co., Chartered Accountants, (Firm Registration No.: 108355W) be appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. B S R & Associates LLP, Chartered Accountants (Firm Registration No.: 116231W/W-100024), to hold office until the conclusion of the next Annual General Meeting of the Company, at a remuneration of ₹ 9 Lakhs per annum (exclusive of taxes and inclusive of reimbursement of out of pocket expenses as may be incurred during the audit).

RESOLVED FURTHER THAT Mr. Mandar Joshi, Whole Time Director & Chief Executive Officer, Mr. Rakesh Joshi, Chief Financial Officer and Mrs. Nisha Kantirao, Company Secretary be and are hereby severally authorized to take such necessary steps to give effect to this resolution.”

By Order of the Board of Directors

Nisha Kantirao
Company Secretary

Place : Mumbai

Date : 9th November, 2020

Registered Office:

Shashikant N. Redij Marg,

Ghorupdeo, Mumbai - 400 033.

CIN : L74999MH1929PLC001503

Tel : 022-23787300

Email : ivpsecretarial@ivpindia.com

Website : www.ivpindia.com

NOTES:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013 (“the Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”) stating material facts and reasons for the proposed resolution is annexed hereto. A copy of the Notice along with all annexures is also available on the website of the Company viz. www.ivpindia.com.
2. In compliance with the Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020 and Circular No. 33/2020 dated 28th September, 2020 issued by the Ministry of Corporate Affairs (“MCA”) hereinafter collectively referred to as (“MCA Circulars”), this Postal Ballot Notice is being sent **only through** electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.

If your e-mail address is not registered with the Company/Depositories, you may register on or before Thursday, 17th December, 2020, to receive this Postal Ballot Notice and the procedure for remote e-voting along with the login ID and password for remote e-voting by completing the process for registration of e-mail address as under:

The process to be followed for registration of e-mail address is as follows:

- Visit the link https://linkintime.co.in/emailreg/email_register.html;
- Select Company name viz. IVP Limited;
- Enter the DP ID & Client ID/ Physical folio number, Shareholder name, PAN number and Share Certificate Number (in case of Physical folio);

- Upload a self-attested copy of the PAN card for authentication. If PAN details are not available in the system, the system will prompt the Member to upload a self-attested copy of the PAN card for updation;
- Enter your email address and mobile number;
- On submission of the Shareholder's details, an OTP will be received by the Shareholder which needs to be entered in the link for verification;
- The system will confirm the email address for receiving this notice.

For permanent registration of their e-mail address, Members holding shares in Demat form are requested to update the same with their Depository Participants (DP) and to Registrar in case the Members are holding shares in physical form.

After successful registration of the e-mail address, a copy of this Postal Ballot Notice along with the remote e-voting user ID and password will be sent to your registered e-mail address. In case of any queries, Members may write to helpdesk.evoting@cdslindia.com.

Members may note that this Postal Ballot Notice will also be available on the Company's website, www.ivpindia.com, websites of the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited, www.bseindia.com and National Stock Exchange of India Limited, www.nseindia.com and on the website of Central Depository Services (India) Limited ("CDSL"), www.evotingindia.com.

3. The documents referred to in the Notice and the Explanatory Statement are available to facilitate online inspection untill the last date of remote e-voting. Members seeking to inspect such documents can send an email to ivpsecretarial@ivpindia.com. The same will be replied to by the Company suitably.
4. The resolution, if approved, shall be deemed to have been passed on the last date of voting, i.e. 25th December, 2020.
5. **The instructions for remote e-voting are as under:**
 - a. In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Rules, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the Company has provided the facility of remote e-voting to all Members, to enable them to cast their votes electronically. The Company has engaged the services of CDSL to provide remote e-voting facility to its Members.
 - b. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Friday, 20th November, 2020 ("Cut-off date"). Only those Members whose names are recorded in the Register of Members of the Company as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purposes only.
 - c. The Board of Directors of the Company has appointed Mr. Aqueel A. Mulla, Practicing Company Secretary, (Membership No. 2973) as the Scrutinizer for conducting the voting process in a fair and transparent manner.

The details of the process and manner for remote e-voting are explained hereinbelow:

The e-voting period begins on Thursday, 26th November, 2020 (9:00 A.M. I.S.T) and ends on Friday, 25th December, 2020 (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, i.e. Friday, 20th November, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.

- (i) The Shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on the "Shareholders" module.
- (iii) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.

- (v) 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.
- (vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digits alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat Shareholders as well as physical Shareholders). Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
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 as mentioned in instruction (iii).

- (vii) After entering these details appropriately, click on the "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in Demat form will now reach the '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 the CDSL platform. It is strongly recommended not to share your password with any other person and take the utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for IVP Limited.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same, 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.
- (xii) Click on the "RESOLUTION FILE LINK" if you wish to view the entire resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on the "CLICK HERE TO PRINT" option on the voting page.
- (xvi) 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" and enter the details as prompted by the system.
- (xvii) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The m-Voting app can be downloaded from the respective Store. Please follow the instructions as prompted by the mobile app while remote e-voting on your mobile.
- (xviii) **Process for those Shareholders whose email addresses are not registered with the depositories for obtaining login credentials for remote e-voting for the resolution proposed in this Notice:**
1. For Physical Shareholders - Please provide necessary details like Folio No., Name of the 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 ivpsecretarial@ivpindia.com / rnt.helpdesk@linkintime.co.in.

2. For Demat Shareholders - Please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name of the Shareholder, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to ivpsecretarial@ivpindia.com / mt.helpdesk@linkintime.co.in.

(xix) **Note for Non – Individual Shareholders and Custodians**

1. Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as “Corporates” module.
2. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed to helpdesk.evoting@cdslindia.com.
3. 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.
4. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
5. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Other Instructions:

1. In case you have any queries or issues regarding e-voting, you may refer to the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under the help section or write an e-mail to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).
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 022-23058542/43.
3. The Scrutinizer shall, immediately after the conclusion of voting through remote e-voting unblock the votes cast through remote e-voting and make, not later than 48 hours of the conclusion of the remote e-voting, a scrutinizer’s report of the total votes cast in favour and against, if any, to the Chairman of the Company or any person authorised by him.
4. The said results along with the Scrutinizer’s Report would be intimated to National Stock Exchange of India Limited and BSE Limited, where the equity shares of the Company are listed. Additionally, the results will also be uploaded on the Company’s website www.ivpindia.com and the website of CSDL www.evotingindia.com

Explanatory Statement

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

Item No. 1

M/s. B S R & Associates LLP, Chartered Accountants, (Firm Registration No.: 116231W/W-100024) were appointed as Statutory Auditors of the Company at the 89th AGM held on 9th August, 2018 to hold office up to 94th AGM of the Company to be held in the calendar year 2023. However, they have resigned on 3rd November, 2020 stating that the current audit fee was not commensurate with the cost/ efforts involved in carrying out the audit and therefore would not be in a position to continue as Statutory Auditors of the Company. The resignation of M/s. B S R & Associates LLP before completion of its term as Auditor caused a casual vacancy in the office of Statutory Auditors as envisaged by Section 139(8) of the Companies Act, 2013 ("the Act") and the casual vacancy so caused by the resignation of Auditors can only be filled up by the Company after taking consent of the Members.

The Board based on the recommendation of the Audit Committee, proposes that M/s. Rajendra & Co., Chartered Accountants, (Firm Registration No.: 108355W) be appointed as Statutory Auditors of Company to hold office up to the conclusion of the next Annual General Meeting of the Company to fill the casual vacancy caused by the resignation of said M/s. B S R & Associates LLP.

M/s. Rajendra & Co., Chartered Accountants, have consented to act as Statutory Auditors of the Company and have given a certificate in accordance with Sections 139, 141 and other applicable provisions of the Act to the effect that their appointment, if made, shall be in accordance with the conditions prescribed and that they are eligible to hold office as Statutory Auditors of the Company. The proposed fee for the said appointment will be ₹ 9 Lakhs per annum (exclusive of taxes and inclusive of reimbursement of out of pocket expenses) which is in line with the industry standards.

The Audit Committee has taken into account the experience and expertise of the Auditors and recommended them to the Board for the appointment. The Board has accordingly appointed them to fill the casual vacancy caused by the resignation of M/s. B S R & Associates LLP.

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 recommends this Ordinary resolution for your approval.

By Order of the Board of Directors

Nisha Kantirao
Company Secretary

Place : Mumbai
Date : 9th November, 2020

Registered Office:

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