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/421/08/2026-27 August 24, 2026

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**

Dear Sir/Madam,

Subject: Investor Presentation under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations')

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Investor Presentation with respect to the Unaudited financial results for the Quarter ended on June 30, 2026.

This is for your information and records.

Thanking you,

For **IVP Limited**

Jay Ramesh Mehta
Digitally signed by Jay Ramesh Mehta
Date: 2026.08.24 16:59:29 +05'30'

Jay R Mehta
Company Secretary & Compliance Officer

Encl: As above

IVP Limited

INVESTOR PRESENTATION
August 2026

Innovative Materials for
Sustainable Solutions
SINCE 1929

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About the Business

About us

Established in 1929, IVP Limited, a part of the Allana Group, has carved a niche in pioneering industrial solutions. From its early days in the Vegetable Oil Business to becoming the first Indian company to produce Foundry Chemicals and later expanding into the Polyurethane (PU) business, thereby diversifying its range of industrial solutions. With state-of-the-art manufacturing facilities in Tarapur and Bengaluru, IVP commands an annual production capacity of 50,000 tonnes, serving diverse industries with a range of specialised products.

90+
Years of Industrial Excellence

2
State-of-the-art Manufacturing Sites

200+
Dedicated Employees

500+ Clients

50,000+ Tonnes
Annual Capacity

150+Products
Manufacturer & Exporter of Foundry Chemicals and allied products

Our Journey so far

Foundation and Early Ventures (1929-1973)

1929

Company starts as a manufacturer of vegetable oils.

1964

Establishment of the Chemical Division, marking the initial diversification from its original vegetable oil focus.

Expansion and Innovation (1974-2005)

1974-1989

Progressive expansion into Foundry Chemicals, Industrial Ceramics, and Spark Plugs, with key manufacturing setups in Jamshedpur and Bengaluru.

1982

Launch of the Tarapur Factory to bolster manufacturing capabilities.

1991

Expansion of product portfolio and market reach.

Our Journey so far

Refocusing Core Competencies (2006-2017)

2006 - 2013

Strategic discontinuation of Industrial Ceramics, Spark Plugs, and the Jamshedpur Foundry Chemicals business, focusing efforts on core chemical products.

2017

Major modernisation at Tarapur and Bengaluru plants, including a new coating plant at Tarapur and enhanced R&D to broaden the chemical portfolio.

Entering the Polyurethane Market (2018-Present)

2018

Introduction of innovative Polyurethane products, diversifying the industrial solutions portfolio.

2019

Launch of Polyurethane adhesives for flexible food packaging, reflecting a commitment to meeting emerging market demands.

2021

Continued excellence in Quality Management Systems and optimisation of capacity utilisation across all product lines.

2024

Introduction of SAP S/4 HANA

Core Business Verticals

IVP Limited operates in two core business verticals: **Phenolic Resins** and the **Polyurethane Resins**.

PARTICULARS	FOUNDRY APPLICATIONS	FOOTWEAR SOLUTIONS	FLEXIBLE PACKAGING
About the Business	These resins are known for their superior thermal stability, mechanical strength, and resistance to moisture and chemicals, making them essential for creating molds and cores used in metal casting processes. Our product line ensures reliability and efficiency, catering to the demanding needs of the foundry industry.	Our Polyurethane Business focuses on providing innovative foam solutions primarily for the footwear industry. By specializing in foam-based applications, we supply manufacturers with versatile, durable, and comfortable materials ideal for various types of shoes.	Our PU laminating adhesives comprises of solvent less and solvent base two component adhesive systems as well as solvent less one component adhesives for laminating various types of printed, plain, metallized plastic films, aluminium foils, paper and the combinations thereof for Flexible packaging industries.
Revenue Contribution	30-40%	60-65%	5-10%

Product Offerings

01

Footwear

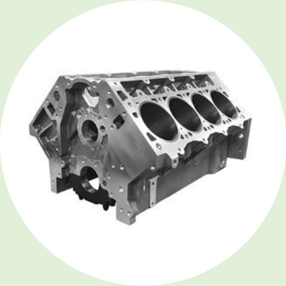
READ MORE

02

Flexible Packaging Industries

READ MORE

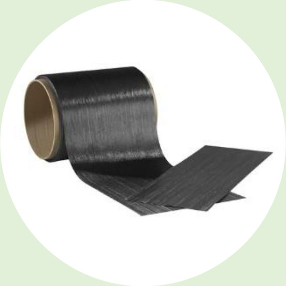
03



Foundry Chemicals

READ MORE

04



Composites

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05

Insulation

READ MORE

06

Refractory & Powder Resin

READ MORE

Tarapur Manufacturing Facility

Location

Tarapur Industrial Area

Core Activities

- Production of Foundry Binders and Coatings
- Production of Polyurethane

Infrastructure Highlights

- Expansive 12-acre site with room for expansion
- 50,000 MT/annum installed capacity
- Comprehensive on-site utilities, including Steam Boilers and Thermic Heaters
- Advanced treatment facilities: ETP, RO, and STP units
- Robust safety systems: Fire Hydrant and Sprinklers
- Efficient Tank Farms for raw material storage
- Modern Warehouses for material handling
- Dedicated Nitrogen Plant and Power Generation
- Water reuse initiatives and effluent management

Bengaluru Manufacturing Facility

Location

Bengaluru Industrial Sector

Core Activities

- Manufacture of Foundry Coatings for metal castings

Infrastructure Highlights

- High production capacity of 500 tons/month
- Spacious Warehousing and advanced Tank Farm
- Fire safety prioritised with comprehensive hydrant system
- Dust extraction systems to maintain a clean working environment
- Initiatives in place to minimise environmental footprint and enhance plant HSE

Marquee Clientele

Foundry

- TATA STEEL
- ASHOK LEYLAND
- NELCAST LIMITED
- Texmaco Rail & Engineering Ltd.
- SANMAR

PU System for Shoe – Soles

- aeroblu
- Ajanta SHOES | Since 1956
- Bairathi THE BEST FOOTWEAR
- CONDOR we CARE for your feet
- TATA INTERNATIONAL

PU Adhesives for Flexible Film Packaging

- amcor
- Constantia Flexibles
- SHRINATH ROTOPACK Adding value to your Creation
- PLASTO Skin of your product AN ISO 9001 & ISO 22000
- OSWAL Extrusion Ltd.

Board of Directors

Rajkumar Lekhwani

CHAIRMAN (NON-EXECUTIVE NON-INDEPENDENT DIRECTOR)

- **Background**: Chartered Accountant
- **Experience**: 24 years in Finance & Business Leadership
- **Notable Roles**: Senior Leadership roles at P&G, ACG and Crompton Greaves
- **Expertise**: Corporate Finance and Capital Structuring

Mandar Joshi

CEO & WHOLE TIME DIRECTOR

- **Background**: B.Tech in Chemical Engineering (IIT Bombay), MMM in Marketing (JBIMS)
- **Experience**: 29+ years in the chemical industry
- **Notable Roles**: Various positions at BASF Group
- **Expertise**: Technical, commercial, and leadership in the chemical sector

Ranjeev Lodha

INDEPENDENT DIRECTOR (NON-EXECUTIVE)

- **Background**: CA (ICAI), PGD in Business Finance (Indian Institute of Finance)
- **Experience**: 34+ years in corporate finance
- **Notable Roles**: Positions at Tata Chemicals, Mahindra and Mahindra, Huhtamaki India
- **Expertise**: Mergers, financial reporting, treasury, strategic finance

Pratik Kadakia

INDEPENDENT DIRECTOR (NON-EXECUTIVE)

- **Background**: B.Tech (Metallurgical Engineering) from IIT Bombay, MMS from NMIMS, University of Mumbai
- **Experience**: Over 32 years in the chemicals and materials industry, including senior leadership roles at Dow Corning, Tata Group, and Reliance Industries Ltd., with the last role as Head of Composites Solutions business at Reliance Industries Ltd.

Mala Todarwal

INDEPENDENT DIRECTOR (NON-EXECUTIVE)

- **Background**: Fellow CA (ICAI), Member of Bombay Chartered Accountants Society
- **Experience**: Practising CA since 2009, partner at Arun Todarwal & Associates LLP
- **Expertise**: Statutory audits, management assurance, taxation, corporate governance

Anwar Husain Chauhan

NON-EXECUTIVE NON-INDEPENDENT DIRECTOR

- **Background**: CA (ICAI)
- **Experience**: 34+ years at Allana Group
- **Current Roles**: Director Commercial at Allana Group
- **Expertise**: Strategic planning, financial performance management

Certifications

IVP LIMITED EMS CERTIFICATE


intertek
Total Quality. Assured.

CERTIFICATE OF REGISTRATION

This is to certify that the management system of:

IVP Limited

Main Site: Head Office: Shashikant Narayan Redij Marg, Ghoropdeo, Mumbai - 400033, Maharashtra, India

See appendix for additional sites and additional site scopes

has been registered by Intertek as conforming to the requirements of:

ISO 14001:2015

The management system is applicable to:

Business development, Supply chain management & Logistics controls for Coating Chemicals, Binder Phenolics resins & Polyurethane materials.

Certificate Number:
0099178

Initial Certification Date:
22 March 2018

Date of Certification Decision:
15 February 2024

Issuing Date:
22 May 2024

Valid Until:
21 March 2027

Calin Moldovean
President, Business Assurance

Intertek Certification Limited,
10A Victory Park, Victory Road,
Derby DE24 8ZF

Intertek Certification Limited is a UKAS accredited body under schedule of accreditation no. 014.

In the issuance of this certificate, Intertek assumes no liability to any party other than to the Client, and then only in accordance with the agreed upon Certification Agreement. This certificate's validity is subject to the organisation maintaining their system in accordance with Intertek's requirements for systems certification. Validity may be confirmed via email at certificate.validation@intertek.com or by scanning the code to the right with a smartphone.

The certificate remains the property of Intertek, to whom it must be returned upon request.

CT-ISO 14001_2015-UKAS-EN-A4-14.may.21

IVP LIMITED OHSAS CERTIFICATE


intertek
Total Quality. Assured.

CERTIFICATE OF REGISTRATION

This is to certify that the management system of

IVP Limited

Main Site: Head Office: Shashikant Narayan Redij Marg, Ghoropdeo, Mumbai - 400033, Maharashtra, India

See appendix for additional sites and additional site scopes

has been registered by Intertek as conforming to the requirements of

ISO 45001:2018

The management system is applicable to:

Business development, Supply chain management & Logistics controls for Coating Chemicals, Binder Phenolics resins & Polyurethane materials.

Certificate Number:
0099179

Initial Certification Date:
22 March 2018

Date of Certification Decision:
15 February 2024

Issuing Date:
22 May 2024

Valid Until:
21 March 2027

Calin Moldovean
President, Business Assurance

Intertek Certification Limited
10A Victory Park, Victory Road
Derby DE24 8ZF, United Kingdom

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CT-ISO45001_2018-UKAS-EN-A4-22.jul.21

IVP LIMITED QMS CERTIFICATE


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CERTIFICATE OF REGISTRATION

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IVP Limited

Main Site: Head Office: Shashikant Narayan Redij Marg, Ghoropdeo, Mumbai - 400033, Maharashtra, India

See appendix for additional sites and additional site scopes

has been registered by Intertek as conforming to the requirements of:

ISO 9001:2015

The management system is applicable to:

Business development, Supply chain management & Logistics controls for Coating Chemicals, Binder Phenolics resins & Polyurethane materials.

Certificate Number:
0099161

Initial Certification Date:
22 March 2018

Date of Certification Decision:
15 February 2024

Issuing Date:
22 May 2024

Valid Until:
21 March 2027

Calin Moldovean
President, Business Assurance

Intertek Certification Limited, 10A Victory Park, Victory Road, Derby DE24 8ZF, United Kingdom

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CT-ISO 9001:2015-UKAS-IAF-EN-A4-P-24.feb.21

Committed to Social Advancement

At IVP India, we are at the forefront of fostering **educational excellence** and inclusivity through our dedicated Corporate Social Responsibility (CSR) endeavours.

Underprivileged Communities

Bridging educational disparities by providing access to quality learning resources and opportunities.

Teacher Empowerment

Equipping educators with the tools, training, and support needed to inspire and engage the next generation of learners.

Digital Literacy

Ensuring that students and teachers alike are proficient in the digital skills essential for the 21st century.

Infrastructure Development

Committing to the physical and technological enhancement of educational facilities, particularly in the vicinity of our Tarapur plant, to create conducive learning environments.

Community Engagement

Fostering a collaborative ethos by involving local communities in our educational initiatives, thereby ensuring sustainability and relevance.

Quarterly Highlights

Management Commentary

Mr. Mandar Joshi

WHOLE TIME DIRECTOR AND CEO

India's macroeconomic environment remained resilient during the first quarter of FY27, supported by healthy domestic consumption, continued public infrastructure spending, stable inflation and sustained activity across key sectors of the economy. While global economic uncertainties, geopolitical developments and commodity price volatility continued to influence business sentiment, domestic manufacturing activity remained broadly steady.

The Indian chemical industry experienced a mixed operating environment during the quarter. Market participants continued to navigate fluctuations in raw material prices, foreign exchange movements and competitive market conditions. Demand across several user industries remained subdued, resulting in limited volume growth across the sector. Despite these challenges, companies continued to focus on operational efficiencies, product mix optimization and disciplined cost management to protect profitability.

Q1 FY27 Performance

During the first quarter of FY27, IVP delivered a significantly improved financial performance. The improvement in earnings was driven primarily by a better product mix, improved realizations, efficient raw material procurement and continued focus on cost optimization and operational efficiencies. The Company's continued emphasis on operational excellence, product portfolio optimization and prudent cost management resulted in a substantial improvement in profitability during the quarter.

Key financial highlights for Q1 FY27 include:

- Revenue from Operations increased to ₹15,473 lakh compared to ₹13,819 lakh in Q1 FY26, representing growth of approximately 12%.
- Profit Before Tax rose to ₹1,876 lakh as against ₹170 lakh in the corresponding quarter of the previous year.
- Profit After Tax increased to ₹1,402 lakh compared to ₹119 lakh in Q1 FY26.
- Earnings Per Share improved to ₹13.57 from ₹1.15 in the corresponding quarter last year.

Outlook

Looking ahead, we remain cautiously optimistic about the long-term growth prospects of the Indian economy and domestic chemical industry. Although near-term demand conditions may continue to remain challenging and influenced by global economic developments, but government-led infrastructure investments, industrial growth initiatives and rising domestic consumption are expected to support industry growth over the medium to long term.

Our strategic priorities remain focused on:

- Strengthening customer engagement and deepening relationships in existing markets.
- Enhancing product mix and value-added offerings to improve margins.
- Leveraging our diversified product portfolio to address evolving customer requirements.
- Improving operational efficiencies and cost competitiveness across the value chain.
- Maintaining prudent financial discipline and strong working capital management.

Despite the challenging demand environment witnessed during the quarter, IVP remains focused on operational excellence, disciplined execution and sustainable value creation. We believe these initiatives will position the Company well to capitalize on future growth opportunities and deliver long-term value to all stakeholders.

Summary of Profit and Loss Statement

PARTICULARS (₹ IN CRORES)	Q1FY26	Q4FY26	Q1FY27	Q-o-Q	Y-o-Y
Revenue from Operations	138.19	164.44	154.73	-6%	12%
Other Income	1.06	1.12	1.09	-3%	3%
Total Income	**139.25**	**165.56**	**155.82**	**-6%**	**12%**
Total Operating Expenses	133.94	150.74	134.14	-11%	0%
EBITDA	5.31	14.82	21.68	46%	308%
EBITDA Margin (%)	3.84%	9.01%	14.01%	500 BPS	1,017 BPS
Finance Cost	2.11	1.37	1.38	1%	-35%
Depreciation and Amortisation Expenses	1.50	1.49	1.54	3%	3%
Profit Before Tax	1.70	11.96	18.76	57%	1,004%
Profit After Tax	**1.19**	**8.86**	**14.02**	**58%**	**1,078%**

CLICK HERE FOR MORE

Financial Highlights

Summary of Profit and Loss Statement

PARTICULARS (₹ IN CRORES)	FY22	FY23	FY24	FY25	FY26
Revenue from Operations	557	661	546	539	595
Other Income	3	3	3	4	4
Total Income	**560**	**664**	**549**	**543**	**599**
Total Operating Expenses	522	621	518	514	560
EBITDA	38	42	31	29	39
EBITDA Margin (%)	7%	6%	6%	5%	6%
Finance Cost	10	12	9	8	7
Depreciation and Amortisation Expenses	5	5	6	6	6
Profit Before Tax	23	38	17	15	25
Profit After Tax	**18**	**28**	**12**	**11**	**19**

Summary of Balance Sheet

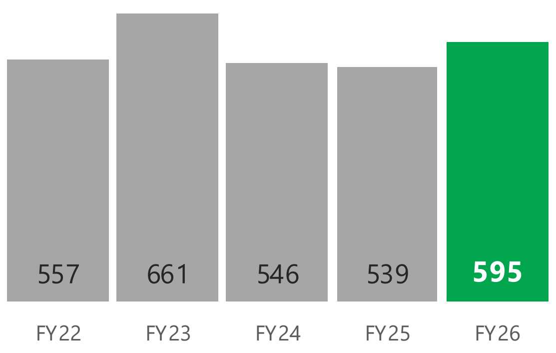
PARTICULARS (₹ IN CRORES)	FY22	FY23	FY24	FY25	FY26
Shareholders Fund	**92**	**119**	**130**	**139**	**157**
Non-Current Liabilities	**2**	**4**	**3**	**2**	**1**
Long Term Borrowings	0	0	0	0	0
Current Liabilities	**276**	**261**	**198**	**206**	**184**
Short Term Borrowings	157	120	89	104	65
Trade Payables	112	134	105	94	110
Other Current Liabilities	7	7	4	8	8
Total Equity and Liabilities	**371**	**384**	**331**	**348**	**342**
Non-Current Assets	**80**	**77**	**75**	**74**	**71**
Net Block	77	73	71	70	69
Current Assets	**291**	**306**	**255**	**273**	**271**
Inventories	79	92	76	83	74
Trade Receivables	208	208	171	182	186
Cash & Bank Balances	1	1	2	1	3
Other Current Assets	3	6	6	6	7
Total Assets	**371**	**384**	**331**	**348**	**342**

Summary of Cash Flow Statement

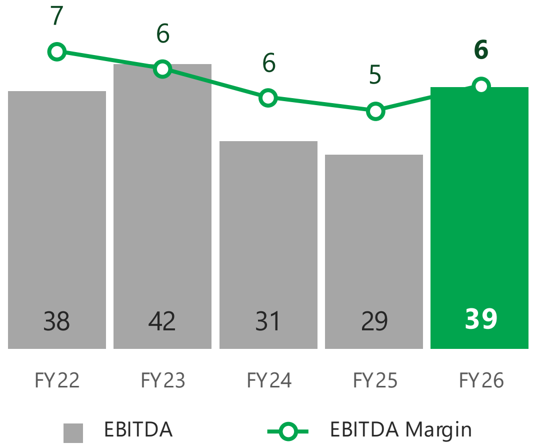
PARTICULARS (₹ IN CRORES)	FY22	FY23	FY24	FY25	FY26
Cash Flow From Operating Activities	**(21)**	**41**	**45**	**(2)**	**53**
Cash Flow From Investing Activities	(3)	10	(3)	(5)	(3)
Cash Flow From Financing Activities	23	(51)	(41)	6	(48)
Net Cash Flow	**(1)**	**0**	**1**	**(1)**	**2**
Cash at the Beginning of Year	2	1	1	2	1
Cash at the End of Year	**1**	**1**	**2**	**1**	**3**

Ratios

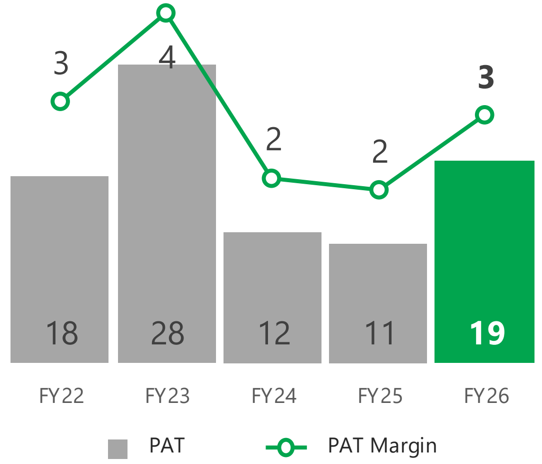
Sales
(₹ In Crores)



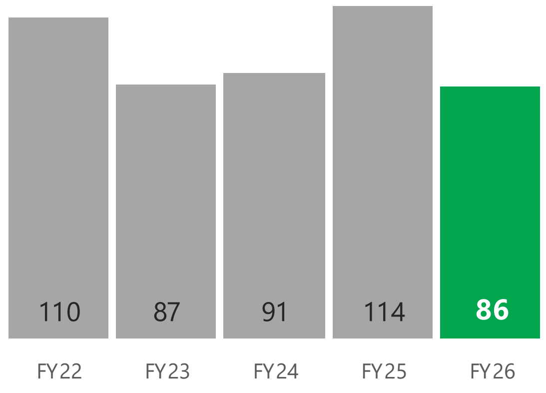
EBITDA & EBITDA Margin
(₹ In Crores & %)



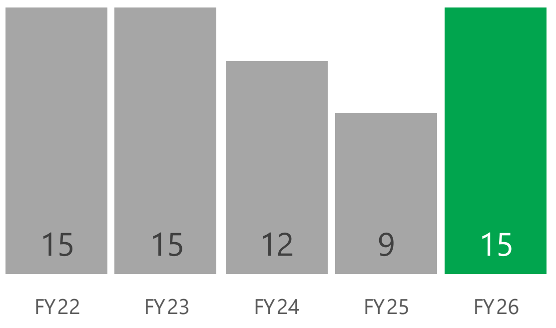
PAT & PAT Margin
(₹ In Crores & %)



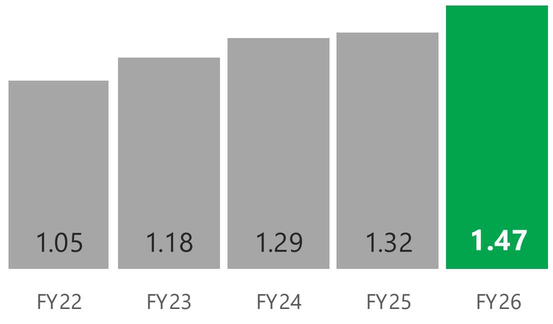
Working Capital Days
(In Days)



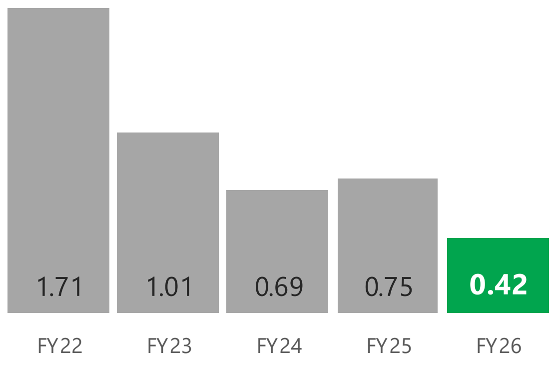
ROCE
(In %)



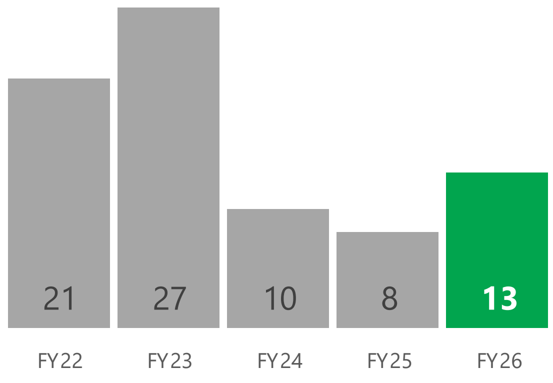
Current Ratio
(In Times)



Debt to Equity
(In Times)



ROE
(In %)



Strategy and Investment Merits

Enhancing Value and Efficiency

Maximising Asset Utilisation

With our substantial unutilised land reserves, we are set to expand our Polyurethane business capabilities. This strategic move bypasses the need for greenfield capital expenditures, allowing us to increase fixed asset turnover and ramp up production capacity efficiently.

Diversification for Higher Margins

Transitioning within the Polyurethane domain, we plan to extend our market offering from Foam to innovative Non-Foam applications, such as Flexible Packaging. This shift taps into an industry with faster growth rates and the potential for increased profit margins, aligning with consumer and market trends.

Balance Sheet Optimisation

Our financial strategy is firmly focused on deleveraging to reinforce our balance sheet. We are streamlining working capital requirements and driving improvements in operational efficiency and cost structures.

Investment Merits

01

Consistent Dividend

IVP Limited demonstrates financial stability with a strong record of consistent dividend payments to shareholders.

02

Lean Balance Sheet

We are committed to a strategic reduction of debt, streamlining our balance sheet for optimum financial health.

03

Industry Expansion

Venturing into the rapidly growing Flexible Packaging sector, we position ourselves to capture higher profit margins and broaden our market reach.

04

Track Record of Success

Our business model is proven with the success of our Polyurethane vertical, significantly boosting our financial performance since its inception in 2018.

05

Established Corporate Legacy

Part of the reputable Allana Group, IVP Limited enjoys enhanced market credibility and stakeholder's trust.

06

Excellence in Management

Our leadership consists of seasoned professionals committed to high standards of corporate governance and operational excellence, driving sustainable growth.

Thank You

Contact Us

FOR ANY FURTHER INFORMATION, PLEASE CONTACT

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ivpsecretarial@ivpindia.com
+91 22 35075360

Abhishek Mehra
TIL Advisors Private Limited
abhishek@theinvestmentlab.in
+91 95588 14500

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Shashikant Narayan Redij Marg,
Ghorupdeo,
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