



KEMP & COMPANY LTD.

DGP House, 88-C, Old Prabhadevi Road, Mumbai - 400 025, India. • E-mail : kemp-investor-help@vipbags.com
Phone : +91 22 6653 9000 • Fax : +91 22 6653 9089 • CIN : L24239MH1982PLC000047 • Web.: www.kempnco.com

25th July, 2022

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal St, Kala Ghoda, Fort,
Mumbai - 400001
BSE Code No. 506530

Subject: Submission of Notice convening 141st Annual General Meeting of Kemp & Company Limited for the Financial Year 2021-22

Dear Sir,

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, please find enclosed herewith electronic copy of the Notice of the 141st Annual General Meeting (AGM) for the financial year 2021-22 (“Annual Report”), being sent today i.e. 25th July, 2022 by email to those Members whose email addresses are registered with the Company/Depository Participant(s). The Notice of the AGM is given on page nos. 2 to 19 forming part of the Annual Report 2021-22 which are being filed separately for Stock Exchange disclosure purposes under Regulation 34 of SEBI (LODR) Regulations, 2015.

Please take the above on your record and disseminate the same for the information of investors.

Thanking you,

Yours faithfully,

For Kemp & Company Limited

Karan Gudhka
Company Secretary

Encl.: As above

NOTICE is hereby given that the 141st Annual General Meeting (“AGM”) of the Members of KEMP & COMPANY LIMITED will be held on Thursday, 18th August, 2022, at 3:00 p.m. IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2022 together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare dividend on equity shares for the financial year 2021-22.
3. To appoint a Director in place of Mrs. Shalini D. Piramal (DIN: 01365328), who retires by rotation and being eligible, offers herself for re-appointment.
4. To consider reappointment of M/s. M. L. Bhuwania and Co., LLP, Chartered Accountants as statutory auditors of the Company pursuant to completion of their current tenure and to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder, the Company hereby reappoints M/s. M L Bhuwania and Co., LLP, Chartered Accountants having Registration No. 10484W/ W100197, as Statutory Auditors of the Company for a second term of 5 (Five) consecutive years from the conclusion of 141st Annual General Meeting till the conclusion of 146th Annual General Meeting, at such remuneration, excluding applicable taxes and reimbursement of out-of-pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

SPECIAL BUSINESS:

5. **To consider revision in terms of appointment and remuneration of Mrs. Shalini D. Piramal (DIN: 01365328), Managing Director of the Company**

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, read with Section II of Part II of Schedule V (including any statutory modification or re-enactment thereof for the time being in force) and such other approvals as may be necessary in this regard, approval of the members of the Company be and is hereby accorded for variation in terms of appointment and payment of remuneration exceeding 5% (five percent) of Net Profit of the Company to Mrs. Shalini D. Piramal (DIN: 01365328) Managing Director of the Company, with effect from 1st April, 2022 till balance tenure of her appointment which is completing on 25th March, 2025.

Salary: Basic salary of ₹ 1,40,000/- per month in the scale of ₹ 1,40,000/- — ₹ 4,00,000/-. Increments within the salary scale will be decided by the Board of Directors from time to time as they may deem fit.

Perquisites: Following perquisites on a monthly basis in addition to salary not exceeding three times the monthly basic salary shall be allowed as per the rules of the Company within the overall ceiling fixed by the Company. For the purpose of calculating the ceiling, the perquisites and allowances shall be evaluated as per Income-tax Rules, wherever applicable. In the absence of any such Rules, they shall be evaluated at actual cost.

Housing: Residential accommodation with furnishings or house rent allowance in lieu thereof as per the policy of the Company.

Medical Reimbursement: Reimbursement of actual expenses for self and family as per the rules of the Company.

Leave Travel Concession: For self and family once in a year as per the rules of the Company.

Other Allowances and Contributions: As per the policy of the Company.

Earned/Privilege Leave: On full pay and allowance as per the policy of the Company. Encashment of leave accumulated but not availed during the tenure of office, as the case may be, in accordance with the policy of the Company.

Sitting Fees: The Managing Director shall not be paid any sitting fees for attending any meetings of the Board/ Committee(s) / General Meeting(s) etc.

General: The Managing Director shall be subject to the other service conditions, rules and regulations of the Company as may be prescribed from time to time.

Minimum Remuneration: In the absence or inadequacy of the profits in any financial year, the aforesaid remuneration shall be paid as minimum remuneration to the Managing Director”.

6. To consider and approve material related party transaction with Vibhuti Investments Company Limited for the monthly tenancy of the premises situated at DGP House, 88C, Old Prabhadevi Road, Mumbai

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

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) consent of members of the Company be and is hereby accorded to enter into contract(s)/ arrangement(s)/ transaction(s) of monthly tenancy and providing of related services in respect of Company’s premises located at DGP House, 88C, Old Prabhadevi Road, Mumbai - 400 025 with Vibhuti Investments Company Limited, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of ₹ 2 Crores (Rupees Two Crores only) per annum for a period of 5 years with effect from 1st April, 2022, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.”

7. To consider and approve material related party transaction with VIP Industries Limited for buying the products

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

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) consent of members of the Company be and is hereby accorded to enter into contract(s)/ arrangement(s)/ transaction(s) to purchase products/goods from VIP Industries Limited., a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of ₹ 2.5 Crores (Rupees Two Crores Fifty Lakhs only) per annum for a period of 5 years with effect from 1st April, 2022, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.”

8. To consider and approve material related party transaction with Mrs. Shalini D. Piramal, Managing Director, for payment of remuneration

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

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) consent of members of the Company be and is hereby accorded to enter into contract(s)/ arrangement(s)/ transaction(s) of monthly remuneration payable to Mrs. Shalini D. Piramal as Managing Director of the Company, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of ₹ 2 Crores (Rupees Two Crores only) per annum upto balance tenure of her appointment as Managing Director of the Company which is completing on 25th March, 2025 with effect from 1st April, 2022, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.”

9. To consider and approve material related party transaction with Mr. Sunil Gupta, Chief Financial Officer, for payment of remuneration

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

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) consent of members of the Company be and is hereby accorded to enter into contract(s)/ arrangement(s)/ transaction(s) to monthly remuneration payable to Mr. Sunil Gupta as Chief Financial Officer of the Company, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of ₹ 1 Crore (Rupees One Crore Only) per annum for a period of 5 years with effect from 1st April, 2022, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.”

By the Order of the Board of Directors

Place: Mumbai
Date: 27th May, 2022

Karan Gudhka
Company Secretary

Registered Office:

5th Floor, DGP House, 88C,
Old Prabhadevi Road,
Mumbai - 400 025, Maharashtra, India
CIN: L24239MH1982PLC000047

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid -19", General Circular no. 20/2020 dated May 5, 2020, General Circular nos. 02/2021 and 21/2021 dated January 13, 2021 and December 14, 2021 respectively and General Circular no. 3/2022 dated May 5, 2022 in relation to "Clarification on holding of Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)", (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue for the AGM.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 5 to 10 of the Notice, is annexed hereto. Further, the relevant details with respect to Item No. 3 pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM are also annexed. All documents referred in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can visit the website of the Company i.e. www.kempnco.com.
3. 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 the AGM and hence the Proxy Form, Attendance Slip and route map of AGM are not annexed to this Notice.
4. The Company has fixed Thursday, August 11, 2022 as the "Record Date" for determining entitlement of Members to final dividend for the financial year ended March 31, 2022, if approved at the AGM.
5. Dividend if approved at the AGM, payment of such dividend subject to deduction of tax at source will be made on or before Wednesday, August 31, 2022 as under:
 - i. To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of end of day on Thursday, August 11, 2022;
 - ii. To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on or before Wednesday, August 31, 2022.
6. The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available to all the members on first come first served basis.
7. The attendance of the Members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

9. The Notice calling the AGM has been uploaded on the website of the Company at www.kempnco.com. The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
10. Pursuant to the Finance Act 2020, dividend income is taxable in the hands of Members and the Company is required to deduct tax at source at the prescribed rates from the dividend paid to Members. For the prescribed rates for various categories, Members are requested to refer to the Finance Act, 2020, as amended. Members are requested to update their Permanent Account Number (PAN) with their respective Depository Participant(s) (DP) (in case of shares held in a dematerialised form) and with Link Intime (in case of shares held in physical form).
11. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them.
- Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Link Intime in case the shares are held in physical form.
12. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Link Intime, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
13. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
14. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 15th August, 2022 through email on kemp-investor@kempnco.com. The same will be replied by the Company suitably.
15. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (“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 dividends from the Company within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.

During the Financial Year 2021-22, the Company has transferred to the IEPF, the following unclaimed dividends and corresponding shares thereto:

Particulars	Amount of Dividend	No. of shares
Final Dividend for the Financial Year 2012-13	8600	860

16. In compliance with the aforesaid MCA Circulars and SEBI Circular dated January 15, 2021, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company’s website www.kempnco.com, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL <https://www.evoting.nsdl.com>.
17. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Company will be closed from Friday, 12th August, 2022 up to Thursday, 18th August, 2022 (both days inclusive) for taking records of the Members of the Company for the purpose of 141st Annual General Meeting of the Company to be held on Thursday, 18th August, 2022 at 3:00 p.m.
18. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 and clarification issued vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 has mandated all listed Companies to record/update the KYC details i.e. PAN, Nomination and Bank Account details of the first holder for the shares held in physical mode. The Company has sent a letter to all the Members holding shares in physical mode whose details are yet to be updated seeking the aforesaid information. Detailed information in this regard is available at the Company’s website <https://www.kempnco.com/CORPORATE-POLICIES/FORMFOR>.

Members holding shares in physical form are requested to ensure the aforesaid KYC details are updated with the Company's Registrar and Share Transfer Agents, M/s. Link Intime India Private Limited ("RTA") before April 01, 2023, post which the said folios shall be frozen. In case, the folios continue to remain frozen, till December 31, 2025, the same shall be referred to the Administering Authority under the Benami Transactions (Prohibitions) Act, 1988 and Prevention of Money Laundering Act, 2002.

19. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated that the service requests received for Issuance of Duplicate Share Certificate, Release of Shares from Unclaimed Suspense Account of the Company, Renewal/Exchange of Share Certificate, Endorsement, Sub-division/Splitting of Share Certificate, Consolidation of Folios/Share Certificates, Transmission and Transposition shall be processed by issuing shares in dematerialised form only and Physical Share Certificates shall not be issued by the Company to the Share Holder/Claimant. Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website under the weblink: https://www.kempnco.com/CORPORATE-POLICIES/Duplicate_shares.

Members holding equity shares of the Company in physical mode are requested to kindly get their equity shares converted into demat/electronic form to get inherent benefits of dematerialisation and also considering that physical transfer of equity shares/issuance of equity shares in physical mode have been disallowed by SEBI.

20. At the 136th AGM held on 4th August, 2017, Members approved appointment of M/s. M L Bhuwania and Co., LLP, Chartered Accountants, (Firm Registration No. 101484W/W100197) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the 141st AGM. In view of the same it is proposed to re-appoint M/s M. L. Bhuwania as Statutory Auditors of the Company for a second term of 5 (five) years i.e., from the conclusion of 141st AGM to be held for the financial year 2021-2022 till the conclusion of 146th AGM to be held for the financial year 2026-2027 required under the provisions of Section 139 and Section 141 of the Companies Act, 2013. The Company has received a certificate from the Statutory Auditors proposed to be appointed, to the effect that their appointment, if made, would be in conformity with the limits specified in the said Section.

If approved by the members, the appointment of M/s. M.L. Bhuwania and Co., LLP, Chartered Accountants, as the Statutory Auditors will be for a period of five years commencing from the conclusion of this 141st Annual General Meeting till the conclusion of the 146th Annual General Meeting at a proposed remuneration of ₹ 4,00,000/- (Rupees Four Lakhs only) p.a.

21. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
22. Instructions for e-voting and joining the AGM are as follows:

A. VOTING THROUGH ELECTRONIC MEANS

The remote e-voting period begins on Monday, 15th August, 2022 at 9:00 a.m. and ends on Wednesday, 17th August, 2022 at 5:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 12th August, 2022, may cast their vote electronically. The voting right of Shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 12th August, 2022.

How do I vote electronically using NSDL e-Voting system?


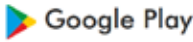


The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual Shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 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 e-Voting facility.

Login method for Individual Shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="408 283 1471 534">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.nsd.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 options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <li data-bbox="408 540 1471 623">2. If the user is not registered for IDeAS e-Services, option to register is available at https:// eservices.nsd.com. Select “Register Online for IDeAS” Portal or click at https:// eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp <li data-bbox="408 629 1471 919">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 held 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 options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <li data-bbox="408 926 1471 988">4. Shareholders can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p data-bbox="459 994 863 1025">NSDL Mobile App is available on</p> <div data-bbox="459 1046 863 1087">   </div> <div data-bbox="497 1110 619 1234">  </div> <div data-bbox="708 1110 829 1234">  </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li data-bbox="408 1261 1471 1375">1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. <li data-bbox="408 1382 1471 1444">2. After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. <li data-bbox="408 1450 1471 1512">3. If the user is not registered for Easi / Easiest, option to register is available at https:// web.cdslindia.com/myeasi/Registration/EasiRegistration. <li data-bbox="408 1518 1471 1670">4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p data-bbox="408 1676 1471 1868">You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once 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 options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
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 toll free no.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for Shareholders other than Individual Shareholders holding securities in demat mode and Shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 120504 then user ID is 120504001***

5. Password details for Shareholders other than Individual Shareholders are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c. How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii). If your email ID is not registered, please follow steps mentioned below in **process for those Shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a. Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number / folio number, your PAN, your name and your registered address etc.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
6. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
7. Now, you will have to click on “Login” button.
8. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC / OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mail@csraginichokshi.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “**Forgot User Details / Password?**” or “**Physical User Reset Password?**” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Manager, NSDL, 4th Floor, ‘A’ Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013. Email: evoting@nsdl.co.in/pallavid@nsdl.co.in, Tel: 91222499 4545/ 1800-222-990

Process for those Shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 kemp-investor@kempnco.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, 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 kemp-investor@kempnco.com. If you are an Individual Shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual Shareholders holding securities in demat mode.**

3. Alternatively Shareholders / Members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members / Shareholders, who will be present in the AGM through VC / OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC / OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC / OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC / OAVM link placed under Join General Meeting menu. The link for VC / OAVM will be available in Shareholder / Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views / have questions may send their questions in advance mentioning their name, demat account number / folio number, email id, mobile number at kemp-investor@kempnco.com from Thursday, August 11, 2022 (9:00 a.m. IST) to Saturday, August 13, 2022 (5:00 p.m. IST). The same will be replied by the company suitably.

By the Order of the Board of Directors

Place: Mumbai
Date: 27th May, 2022

Karan Gudhka
Company Secretary

Registered Office:

5th Floor, DGP House, 88C, Old Prabhadevi Road,
Mumbai - 400 025, Maharashtra, India
CIN: L24239MH1982PLC000047

ANNEXURE TO THE NOTICE EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

As required by Section 102(1) of the Companies Act, 2013 ("**the Act**"), the following Explanatory Statement sets out the material facts relating to the Special Business mentioned under item Nos. 5, 6, 7, 8 and 9 in the accompanying Notice:

ITEM NO. 5

The Company had reappointed Mrs. Shalini D. Piramal as Managing Director of the Company for a term of 5 (five) years with effect from 26th March, 2020 to 25th March, 2025 (both days inclusive) upon the terms & conditions including the remuneration as detailed in the Resolution.

In terms of Section 203 of the Companies Act, 2013 read with Schedule V (Part II-section v) to the Companies Act, 2013, a company may appoint or employ a person as its managing director, if he/she is the managing director or manager of one, and of not more than one, other company and such managerial personnel shall draw remuneration from one or both companies provided that the total remuneration drawn from the companies does not exceed the higher maximum limit admissible from any one of the companies of which he/she is a managerial person.

Mrs. Shalini D. Piramal was also appointed as Managing Director of the Company's holding Company – Vibhuti Investments Company Limited w.e.f. 1st April, 2022. Since, Mrs. Shalini D. Piramal has been appointed as the Managing Director of another company, therefore the current terms of appointment of Mrs. Shalini D. Piramal with the Company needs to be changed. Further, Mrs. Shalini D. Piramal shall be drawing remuneration from Vibhuti Investments Company Limited in addition to remuneration payable to her from the Company or from both these companies, up to the higher maximum admissible limit for any one of the companies. Mrs. Shalini D. Piramal shall be drawing a remuneration not exceeding ₹ 5,00,00,000 p.a. from Vibhuti Investments Company Limited, including the remuneration payable from the Company, which is exceeding the limits specified under Section 197 of the Companies Act, 2013.

The Board recommends passing of Special Resolution set out at Item No. 5 of the Notice for approval by the Members. Except Mrs. Shalini D. Piramal and Mr. Dilip G. Piramal, no other Director, Key Managerial Personnel or their respective relative is concerned or interested, financially or otherwise, in this resolution.

Brief profile:

Mrs. Shalini D. Piramal, is a Graduate and is in the employment of the Company since 2007. She has over 15 years of experience in business related activities. Mrs. Shalini D. Piramal fulfils the conditions specified in the Act and the rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended from time to time. Details of Mrs. Shalini D. Piramal is provided in the "Annexure 1" to the Notice pursuant to the provisions of the Listing Regulations and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India. The draft of the Agreement to be entered into between the Company and Mrs. Shalini D. Piramal, as 'Managing Director' of the Company is open for inspection by the Members up to the date of the AGM.

The Particulars of the information, pursuant to the provisions of Schedule V, Part II, Section II, clause (B) of the Act are as under:

1. General Information

- a. Nature of Industry: The Company is mainly engaged in the business of real estate activities, trading in hard and soft luggage and investments.
- b. Date or expected date of commencement of commercial production: Not applicable (Company is an existing company).
- c. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
- d. Financial Performance based on given indicators: The Revenue from Operations of your Company for the year ended 31st March, 2022 was at ₹ 27,515 thousand Previous Year ₹ 23,288 thousand, a growth of around 18.15%. Profit after Tax for the year under review amounted to ₹ 8,410 thousand [Previous Year (₹ 6,210) thousand].
- e. Foreign Investment or collaborations, if any: The Company has not entered into any material foreign collaboration and no direct capital investment has been made in the Company.

2. Information about the Appointee

- a. Background details: Mrs. Shalini D. Piramal, is a Graduate and is in the employment of the Company since 2007. She has over 15 years of experience in business related activities.
- b. Past remuneration: The details of the past remuneration are mentioned in Annexure A of the Board's Report under Table VI which relates to Remuneration of Directors and Key Managerial Personnel.
- c. Job profile and her suitability: The Board of Directors of the Company had appointed Mrs. Shalini D. Piramal as Managing Director of the Company on 26th March, 2015 for the period of 5 (five) years. The said term of Mrs. Shalini D. Piramal ended on 25th March, 2020. Considering the vast experience and expertise of Mrs. Shalini D. Piramal, the Board of Directors of the Company ("Board"), on recommendation of the Nomination and Remuneration Committee, has re-appointed Mrs. Shalini D. Piramal as Managing Director for a further term of 5 (five) years with effect from 26th March, 2020 to 25th March, 2025 (both days inclusive) upon the terms & conditions including the remuneration as detailed in the Agreement to be entered with the Company. Taking into consideration, the qualifications, varied experience and achievements, the Board had bestowed upon Mrs. Shalini D. Piramal, the responsibilities of Managing Director of the Company and continues to consider her suitable for the position.

- d. Remuneration proposed: The Company proposes to pay Remuneration specified in the resolution as minimum remuneration to Mrs. Shalini D. Piramal in case of absence/ inadequacy of profits as per the Schedule V of the Companies Act, 2013
- e. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: Remuneration of Mrs. Shalini D. Piramal is as per the industry and size of the Company. The proposed remuneration is commensurate with the prevailing level for position of business leaders in the market.
- f. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Except for drawing remuneration in her professional capacity, there is no other pecuniary relationship with the Company or with the managerial personnel of the Company.

3. Other Information

- a. Reasons of loss or inadequate profits: The Company don't have inadequate profits but the Company wishes to pay remuneration in excess of the limits specified under section 197 of the Companies Act, 2013. The Company's business area predominantly relates to real estate and trading in hard and soft luggage, the pace of progress in these sectors to a large extent affects the results of the Company. As there was no significant demand in the real estate business from quite some time and also the performance of the Company was adversely affected due to outbreak of COVID-19 pandemic.
- b. Steps taken or proposed to be taken for improvement: The Company is on a growth path and is making adequate profits.
- c. Expected increase in productivity and profits in measurable terms: The Company is having robust business plans and it is expected that the productivity and profitability of the Company will further improve substantially in next few years.

ITEM NO. 6

Pursuant to the provisions of Section 188 and any other provisions of the Companies Act, 2013 and Rules framed thereunder, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"), all Related Party Transactions shall require prior approval of the Audit Committee and all material proposed Related Party Transactions shall require approval of the Shareholders by an Ordinary Resolution.

For the convenience of operations and management of the property, the Company has given its commercial premises located at 88 C, Old Prabhadevi Road, Mumbai 400 025 on monthly tenancy and for providing related services to Vibhuti Investments Company Limited, which is the holding company of the Company.

As per Regulation 23(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, any transaction with a related party shall be termed material if the transaction to be entered with previous transactions during a financial year, exceeds ₹ 1,000 crores or ten percent of the annual consolidated turnover of the Company as per latest audited financial statement, whichever is lower and since the proposed transaction exceeds ten percent of the annual consolidated turnover of the Company, the transaction is considered as material related party transaction.

As per Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all material related party transactions needs the approval from the Shareholders of the Company by way of an Ordinary Resolution. The estimated annual value of the transactions relating to the monthly tenancy and providing of related services to be entered with effect from 1st April, 2022 is up to ₹ 2,00,00,000 (Rupees Two Crores only) per annum.

The Directors recommend the resolution for the Members' approval as an Ordinary Resolution. These transactions would be material in terms of the provisions of Listing Regulations and therefore, the Board has proposed the same to be placed before the Members for their approval.

The said approval would be effective with effect from 1st April, 2022 and shall be valid for a period of 5 years. Looking at the nature of business of the Company and the transactions, such approval of Shareholders would be essentially required to be taken at every Annual General Meeting of the Company.

The key details as required under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended and SEBI circular vide. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 are as below:

Sr. No.	Particulars	Information
The estimated total value of the Material Related Party Transaction is ₹ 2 crores per annum with effect from 1 st April, 2022 and shall be valid for a period of 5 years, the details of which are given		
a.	Type, material terms and particulars of the proposed transaction	Monthly Tenancy and providing of related services in respect of the Company premises situated at 88C, Old Prabhadevi Road, Mumbai 400 025
b.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest	Vibhuti Investments Company Limited, Holding Company
c.	Tenure of the proposed transaction	Upto 31 st March, 2027
d.	Value of the proposed transaction	Estimated amount upto ₹ 2 crores per annum
e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	85.88%
f.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: i) details of the source of funds in connection with the proposed transaction; ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, • nature of indebtedness; • cost of funds; and • tenure; iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the Related Party Transaction.	Not Applicable
g.	Justification as to why the Related Party Transaction is in the interest of the listed entity	Company's major revenue in real estate activity is acquired from Vibhuti Investments Company Limited.
h.	A copy of the valuation or other external party report, if any such report has been relied upon	The transaction do not require any valuation
i.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	25.67%
j.	Name of the Director who is related	Mr. Dilip G. Piramal, Mrs. Shalini D. Piramal and Mr. M. K. Arora are Directors of the Vibhuti Investments Company Limited
k.	Any other information that may be relevant	None

The Board recommends an Ordinary Resolution set out at Item No.6 of the Notice for approval by the Members. Except Mr. M. K. Arora, Mrs. Shalini D. Piramal and Mr. Dilip G. Piramal, no other Director, Key Managerial Personnel or their respective relative is concerned or interested, financially or otherwise, in this resolution.

ITEM NO. 7

Pursuant to provisions of Section 188 and any other provisions of the Companies Act, 2013 and Rules framed there under, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), all Related Party Transactions shall require prior approval of the Audit Committee and all material proposed Related Party Transactions shall require approval of the Shareholders by an Ordinary Resolution.

The Company is purchasing products/goods from VIP Industries Limited for selling in retail through its outlets.

Mrs. Shalini D. Piramal, Managing Director of the Company is spouse of Mr. Dilip G. Piramal, Chairman of VIP Industries Limited. Mr. Dilip G. Piramal, Director of the Company, is a common Director in the Company and V.I.P. Industries Limited and hence VIP Industries Limited is considered as a related party.

As per Section 188 of the Companies Act, 2013, all related party transactions needs the approval from the Shareholders of the Company by way of an Ordinary Resolution. The estimated annual value of the transactions relating to the purchase of products/goods from VIP Industries Limited with effect from 1st April, 2022 is up to ₹ 2,50,00,000 (Rupees Two Crores Fifty Lakhs only) per annum.

As per Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, any transaction with a related party shall be termed material if the transaction to be entered with previous transactions during a financial year, exceeds ₹ 1,000 crores or ten percent of the annual consolidated turnover of the Company as per latest audited financial statement, whichever is lower and since the proposed transaction exceeds ten percent of the annual consolidated turnover of the Company, the transaction is considered as material related party transaction.

The Directors recommend the resolution for Members' approval as an Ordinary Resolution. These transactions would be material in terms of the provisions of Listing Regulations and therefore, the Board has proposed the same to be placed before the Shareholders for their approval as Ordinary Resolution and shall be valid for a period of 5 years.

The said approval would be effective with effect from 1st April, 2022 and shall be valid for a period of 5 years. Looking at the nature of business of the Company and the transactions, such approval of Shareholders would be essentially required to be taken at every Annual General Meeting of the Company.

The key details as required under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended and SEBI circular vide. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 are as below:

Sr. No.	Particulars	Information
	The estimated total value of the Material Related Party Transaction is ₹ 2.5 crores per annum with effect from 1 st April, 2022 and shall be valid for a period of 5 years, the details of which are given	
a.	Type, material terms and particulars of the proposed transaction	Purchase of products / goods
b.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest	VIP Industries Limited, Mrs. Shalini D. Piramal is the Spouse of Mr. Dilip G. Piramal, Director of VIP Industries Limited and Mr. Dilip G. Piramal as common director in both the companies
c.	Tenure of the proposed transaction	Upto 31 st March, 2027
d.	Value of the proposed transaction	Estimated amount upto ₹ 2.5 crores per annum
e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	107.35%

Sr. No.	Particulars	Information
f.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: i) details of the source of funds in connection with the proposed transaction; ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, • nature of indebtedness; • cost of funds; and • tenure; iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the Related Party Transaction.	Not Applicable
g.	Justification as to why the Related Party Transaction is in the interest of the listed entity	Company's major revenue in retail trading activity is acquired from VIP Industries Limited.
h.	A copy of the valuation or other external party report, if any such report has been relied upon	The transaction do not require any valuation
i.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed Related Party Transaction on a voluntary basis	0.41%
j.	Name of the Director who is related	Mrs. Shalini D. Piramal and Mr. Dilip G. Piramal
k.	Any other information that may be relevant	None

The Board recommends an Ordinary Resolution set out at Item No. 7 of the Notice for approval by the Members. Except Mrs. Shalini D. Piramal and Mr. Dilip G. Piramal, no other Director, Key Managerial Personnel or their respective relative is concerned or interested, financially or otherwise, in this resolution.

ITEM NO. 8

Pursuant to the provisions of Section 188 and any other provisions of the Companies Act, 2013 and Rules framed thereunder, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"), all Related Party Transactions shall require prior approval of the Audit Committee and all material proposed Related Party Transactions shall require approval of the Shareholders by an Ordinary Resolution.

The Company is paying monthly remuneration to Mrs. Shalini D. Piramal, Managing Director of the Company.

As per Section 188 of the Companies Act, 2013, all related party transactions needs the approval from the Shareholders of the Company by way of an Ordinary Resolution. The estimated annual value of the transactions relating to the payment of remuneration to Mrs. Shalini D. Piramal with effect from 1st April, 2022 is up to ₹ 2 Crores (Rupees Two Crores only) per annum.

As per Regulation 23(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, any transaction with a related party shall be termed material if the transaction to be entered with previous transactions during a financial year, exceeds ₹ 1,000 crores or ten percent of the annual consolidated turnover of the Company as per latest audited financial statement, whichever is lower and since the proposed transaction exceeds ten percent of the annual consolidated turnover of the Company, the transaction is considered as material related party transaction.

The Directors recommend the resolution for Members' approval as an Ordinary Resolution. This transaction would be material in terms of the provisions of Listing Regulations and therefore, the Board has proposed the same to be placed before the Shareholders for their approval as Ordinary Resolution.

The said approval would be effective with effect from 1st April, 2022 upto balance tenure of her appointment as Managing Director of the Company which is completing on 25th March, 2025. Looking at the nature of business of the Company and the transactions, such approval of Shareholders would be essentially required to be taken at every Annual General Meeting of the Company.

KEMP & COMPANY LIMITED

The key details as required under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended and SEBI circular vide. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 are as below:

Sr. No.	Particulars	Information
	The estimated total value of the Material Related Party Transaction is ₹ 2 crores per annum with effect from 1 st April, 2022 and shall be valid till the balance tenure of her appointment as Managing Director of the Company, the details of which are given	
a.	Type, material terms and particulars of the proposed transaction	Monthly payment of remuneration
b.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest	Mrs. Shalini D. Piramal, Managing Director of the Company
c.	Tenure of the proposed transaction	Upto 25 th March, 2025
d.	Value of the proposed transaction	Estimated amount upto ₹ 2 Crores per annum
e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	25.76%
f.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: <ol style="list-style-type: none"> i) details of the source of funds in connection with the proposed transaction; ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the Related Party Transaction. 	Not Applicable
g.	Justification as to why the Related Party Transaction is in the interest of the listed entity	Due to vast experience of Mrs. Shalini D. Piramal in the Industry and being the Managing Director of the Company, it is in the interest of the Company to pay remuneration.
h.	A copy of the valuation or other external party report, if any such report has been relied upon	The transaction do not require any valuation
i.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed Related Party Transaction on a voluntary basis	Not applicable
j.	Name of the Director who is related	Mr. Dilip G. Piramal
k.	Any other information that may be relevant	None

The Board recommends an Ordinary Resolution set out at Item No. 8 of the Notice for approval by the Members. Except Mrs. Shalini D. Piramal and Mr. Dilip G. Piramal, no other Director, Key Managerial Personnel or their respective relative is concerned or interested, financially or otherwise, in this resolution.

ITEM NO. 9

Pursuant to the provisions of Section 188 and any other provisions of the Companies Act, 2013 and Rules framed thereunder, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"), all Related Party Transactions shall require prior approval of the Audit Committee and all material proposed Related Party Transactions shall require approval of the Shareholders by an Ordinary Resolution.

The Company is paying monthly remuneration to Mr. Sunil Gupta, Chief Financial Officer of the Company.

As per Section 188 of the Companies Act, 2013, all related party transactions needs the approval from the Shareholders of the Company by way of an Ordinary Resolution. The estimated annual value of the transactions relating to the payment of remuneration to Mr. Sunil Gupta with effect from 1st April, 2022 is up to ₹ 1 Crore (Rupees One Crore Only) per annum.

As per Regulation 23(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, any transaction with a related party shall be termed material if the transaction to be entered with previous transactions during a financial year, exceeds ₹ 1,000 crores or ten percent of the annual consolidated turnover of the Company as per latest audited financial statement, whichever is lower and since the proposed transaction exceeds ten percent of the annual consolidated turnover of the Company, the transaction is considered as material related party transaction.

The Directors recommend the resolution for Members' approval as an Ordinary Resolution. This transaction would be material in terms of the provisions of Listing Regulations and therefore, the Board has proposed the same to be placed before the Shareholders for their approval as Ordinary Resolution.

The said approval would be effective with effect from 1st April, 2022 and shall be valid for a period of 5 years. Looking at the nature of business of the Company and the transactions, such approval of Shareholders would be essentially required to be taken at every Annual General Meeting of the Company.

The key details as required under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended and SEBI circular vide. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 are as below:

Sr. No.	Particulars	Information
	The estimated total value of the Material Related Party Transaction is ₹ 1 crore per annum with effect from 1 st April, 2022 and shall be valid for a period of 5 years, the details of which are given	
a.	Type, material terms and particulars of the proposed transaction	Monthly payment of remuneration
b.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest	Mr. Sunil Gupta, Chief Financial Officer of the Company
c.	Tenure of the proposed transaction	Upto 31 st March, 2027
d.	Value of the proposed transaction	Estimated amount upto ₹ 1 Crore per annum
e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	21.47%
f.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: v) details of the source of funds in connection with the proposed transaction; vi) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, • nature of indebtedness; • cost of funds; and • tenure vii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and viii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the Related Party Transaction.	Not Applicable
g.	Justification as to why the Related Party Transaction is in the interest of the listed entity	Due to the vast experience in the field of Accounts and Finance, the payment of said remuneration is commensurate with the remuneration packages paid to the similar counter parts in other companies.
h.	A copy of the valuation or other external party report, if any such report has been relied upon	The transaction do not require any valuation
i.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed Related Party Transaction on a voluntary basis	Not applicable
j.	Name of the Director who is related	None
N	Any other information that may be relevant	None

The Board recommends an Ordinary Resolution set out at Item No. 9 of the Notice for approval by the Members. No Director, Key Managerial Personnel except Mr. Sunil Gupta or their respective relative is concerned or interested, financially or otherwise, in this resolution.

Annexure 1
DETAILS OF THE DIRECTOR SEEKING APPOINTMENT / RE-APPOINTMENT

Name of the Director	Mr. Shalini D. Piramal
Date of Birth	01.03.1965
Date of First Appointment	26.03.2015
Experience in specific functional area	Corporate Management
Qualifications	Bachelor of Commerce
Key terms and conditions of appointment / re-appointment	As per Agreement
Number of meetings of the Board attended during FY 2021-22	3 out of 4
No. of Equity shares held in the Company	Nil
Directorship held in other Companies	1. DGP Enterprises Pvt. Limited 2. DGP Securities Limited 3. Gazelle Travels Pvt. Limited 4. Alcon Finance and Investments Limited 5. DGP Capital Management Limited 6. Vibhuti Investments Company Limited
Remuneration sought to be paid	As per existing terms and conditions
Remuneration last drawn	₹ 36,28,800/-
Membership / Chairmanship of Committees of other public companies	-
Relationship with other Directors /Managers, KMP's	Spouse of Mr. Dilip G. Piramal, Director

Annexure 2

I. General Information																	
1	Nature of Industry Real Estate, Investments and Retail Trading in hard & soft luggage																
2	Date or expected date of commencement of commercial production The Company is already in the industry for more than 100 years.																
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus Not applicable																
4	Financial performance based on given indicators (Standalone) (₹ in Lakhs)																
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: center;">FY 2021-22</th> <th style="text-align: center;">FY 2020-21</th> <th style="text-align: center;">FY 2019-20</th> </tr> </thead> <tbody> <tr> <td>Revenue from Operations</td> <td style="text-align: center;">275.15</td> <td style="text-align: center;">232.88</td> <td style="text-align: center;">307.20</td> </tr> <tr> <td>Profit before Tax/(Loss)</td> <td style="text-align: center;">98.11</td> <td style="text-align: center;">(68.03)</td> <td style="text-align: center;">87.91</td> </tr> <tr> <td>Profit after Tax / (Loss)</td> <td style="text-align: center;">84.10</td> <td style="text-align: center;">(62.01)</td> <td style="text-align: center;">105.43</td> </tr> </tbody> </table>		FY 2021-22	FY 2020-21	FY 2019-20	Revenue from Operations	275.15	232.88	307.20	Profit before Tax/(Loss)	98.11	(68.03)	87.91	Profit after Tax / (Loss)	84.10	(62.01)	105.43
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5	Foreign investments or collaborators, if any The Company has not entered into any foreign collaboration.																
II. Information about the Managing Director																	
Sr. No.	Particulars																
1	Background Details Mrs. Shalini D. Piramal She is the Managing Director of the Company and has vast experience in Real Estate and Luggage Industry. She holds a Bachelor's degree in Commerce and she is associated with the Company from last 15 years.																
2	Past Remuneration (Last 3 Years) FY- 2019-20 – ₹ 36.29 Lakhs FY- 2020-21 – ₹ 28.19 Lakhs FY- 2021-22 – ₹ 36.29 Lakhs																
3	Recognition or award Not Applicable																

4	Job profile and her suitability	Mrs. Shalini D. Piramal is the Managing Director of the Company.
5	Remuneration proposed	Details of excess remuneration paid are given in the explanatory statement.
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Taking into account the turnover of the Company and the experience and responsibilities of the Managing Director, the remuneration being proposed to be paid to her is reasonable and in line with remuneration levels in the industry.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Spouse of Mr. Dilip G. Piramal (Director of the Company)
III. Other Information		
1	Reasons of loss or inadequate profits	The Company has made profit after tax of ₹ 84.09 Lakhs during the financial year 2021-22. However, for the purpose of computation of profits under section 198 of the Companies Act, 2013, the losses incurred in previous financial year needs to be adjusted against the net profits of current financial year and hence the Company needs to adjust losses of previous financial years against the net profit of current financial year, resulting into inadequate profits in the current financial year.
2	Steps taken or proposed to be taken for improvement	The Company is making necessary efforts to maintain its leadership and improve its performance by aggressively implementing its strategies and cost reduction initiatives along with revenue enhancement initiatives.
3	Expected increase in productivity and profits in measurable terms	Economic revival is expected. The results of the above initiatives are expected to improve Company's performance and profitability.
IV Other Parameters		
1	Financial and operating performance of the Company during the three preceding financial years:	Details provided in para II (2) above.
2	Remuneration or commission drawn by individual concerned in any other capacity from the Company:	None
3	Remuneration or Commission drawn by Managerial Personnel from any other Company:	None
4	Professional qualification and experience:	Details provided in para II (1) above.
5	Relationship between remuneration and performance:	The remuneration is directly linked to the increase in performance.
6	The principle of proportionality of remuneration within the company, ideally by a rating methodology which compares the remuneration of directors to that of other directors on the board who receives remuneration and employees or executives of the company:	Company has a strong performance management culture. Every employee undergoes evaluation of his or her performance against the goals and objectives for the year, and increase in compensation and reward by way of variable bonuses is linked to the evaluation of individual's performance. All employees of the Company, including Managing Director, are governed by the Company's Performance appraisal System, in addition to the Board approved Remuneration Policy.
7	Whether remuneration policy for directors differs from remuneration policy for other employees and if so, an explanation for the difference:	Company has a clearly laid out Board approved Remuneration Policy. This policy includes, inter alia, separate remuneration parameters for Board of Directors, Key Managerial Personnel and Senior Management.
8	Securities held by the director, including options and details of the shares pledged as at the end of the preceding financial year:	Nil

By the Order of the Board of Directors

Place: Mumbai
Date: 27th May, 2022

Karan Gudhka
Company Secretary

Registered Office:
5th Floor, DGP House, 88C,
Old Prabhadevi Road, Mumbai - 400 025 Maharashtra, India
CIN: L24239MH1982PLC000047