



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

Annexure- I

Summary of proceedings of the 135th Annual General Meeting

The 135th Annual General Meeting (AGM) of the Members of Kemp & Company Limited ('the Company') was held on Tuesday, September 20, 2016 at 12.30 P.M. at 78A, MIDC Estate, Satpur, Nashik- 422 007. Mr. M.K. Arora, Director chaired the meeting. He introduced Mr. Ranjan Sanghi, the Chairman of the Audit Committee meeting, Chief Financial Officer and the Company Secretary on the dias.

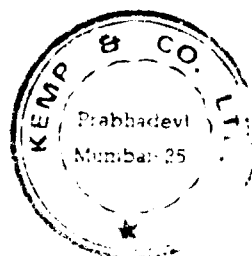
The requisite quorum being present, the Chairman called the meeting to order. The Chairman delivered his speech and then informed that the Company had provided to the Members the facility to cast their vote electronically, on all resolutions set forth in the Notice. Members who were present at the AGM and had not cast their votes electronically were provided an opportunity to cast their votes through ballot at the end of the meeting. It was further informed that there would be no voting by show of hands. Thereafter, the Company Secretary read the Auditors' Report as per the instructions given by the Chairman.

The following items of business, as per the Notice of AGM dated 10th August, 2016, were transacted at the meeting:

1. Adoption of Financial Statements of the Company for the financial year ending March 31, 2016 and the Directors Report and Auditors report thereon.
2. Declaration of dividend on equity shares for the financial year 2015-16
3. Re-appointment of Mrs. Shalini D. Piramal (DIN- 01365328), Director, who retires by rotation.
4. Re-appointment of Statutory Auditors of the Company for the financial year 2016-17.
5. Approval for related party transactions with Vibhuti Investments Co. Ltd.
6. Approval for related party transactions with VIP Industries Ltd.

Clarifications were provided to the queries raised by the members. The Board of Directors had appointed Ms. Ragini Chokshi, Practicing Company Secretary as the Scrutinizer to supervise the e- voting and ballot voting process. Mr. M.K. Arora, Director of the Company was authorized to declare the results of voting. The meeting concluded at 01.00 p.m..

The scrutinizers report was received and accordingly all the resolutions as set out in the notice were declared as passed.





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BOARD OF DIRECTORS

Mrs. Shalini D. Piramal - Managing Director
Mr. Ranjan Sanghi
Mr. Shekhar Shah
Mr. Raj Kumar Kataria
Mr. M.K. Arora

CHIEF FINANCIAL OFFICER

Mr. Sunil Gupta

STATUTORY AUDITORS

M/s. Kalyaniwalla & Mistry
Chartered Accountants

BANKERS

Central Bank of India

COMPANY SECRETARY

Mr. Kunal Chhatwani

INTERNAL AUDITORS

M/s. Suresh Surana & Associates LLP

REGISTERED OFFICE

78-A, MIDC Estate, Satpur,
Nashik – 422 007, Maharashtra.
Tel.: +91-253-240 6700 Fax: +91-253-235 0756
CIN : L24239MH1982PLC000047

INVESTORS' SERVICES DEPARTMENT

DGP House, 5th Floor, 88-C, Old Prabhadevi Road, Mumbai - 400 025, Maharashtra.
Tel: +91-22-6653 9000 Fax: +91-22-6653 9089
Email: kemp-investor@kempnco.com

REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Private Limited
C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai- 400 078, Maharashtra.
Tel: +91-22-2596 3838, Fax: +91-22-2594 6969 Email: helpline@linkintime.co.in

NOTICE

NOTICE is hereby given that the 135th Annual General Meeting of the Members of Kemp & Company Limited will be held at the Registered Office of the Company at 78 A, MIDC Estate, Satpur, Nashik 422 007, on Tuesday, the 20th September, 2016 at 12.30 p.m. 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, 2016 together with the Directors' Report and the Auditors Report thereon.
2. To declare dividend on equity shares for the financial year 2015-16.
3. To appoint a Director in place of Mrs. Shalini. D. Piramal, who retires by rotation and being eligible, seeks re-appointment.
4. To appoint Statutory Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration and for the purpose, consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions, of the Companies Act, 2013, and the Rules made thereunder and pursuant to the recommendations of the Audit Committee, M/s. Kalyaniwalla & Mistry, Chartered Accountants having Registration No. 104607W, the retiring Auditors, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company and that the Board of Directors of the Company be and is hereby authorized to fix their remuneration for the financial year ending 31st March, 2017 in addition to the reimbursement of actual out of pocket expenses as may be incurred by them in the performance of their duties."

SPECIAL BUSINESS:

5. To consider and, if thought fit, to pass with or without modification, the following Resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto and in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Company be and is hereby accorded to the Board of Directors to enter into transactions of monthly tenancy and providing of related services in respect of Company's premises located at 88C, Old Prabhadevi Road, Mumbai 400 025 with Vibhuti Investments Company Ltd., the holding company for the period of five (5) financial years with effect from 1st April, 2016, up to estimated annual value of Rs. 5 crores, to be discharged in a manner and on such terms and conditions as may be mutually agreed upon between the Board of Directors of the Company and Vibhuti Investments Company Limited and that the transactions entered into in this regard during the year be and are hereby approved."

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to sign and to execute agreement and any other deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

6. To consider and, if thought fit, to pass with or without modification, the following Resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto and in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Company be and is hereby accorded to the Board of Directors to enter into the transactions of purchase of products/goods from VIP Industries Limited for the period of five financial years with effect from 1st April, 2016 up to an estimated annual value of Rs. 10 crores, to be discharged in a manner and on such terms and conditions as may be mutually agreed upon between the Board of Directors of the Company and VIP Industries Limited and that the transactions entered into in this regard from the date of VIP Industries Limited becoming a related party during the year be and are hereby approved."

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to sign and to execute agreement and any other deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

By the order of the Board of Directors

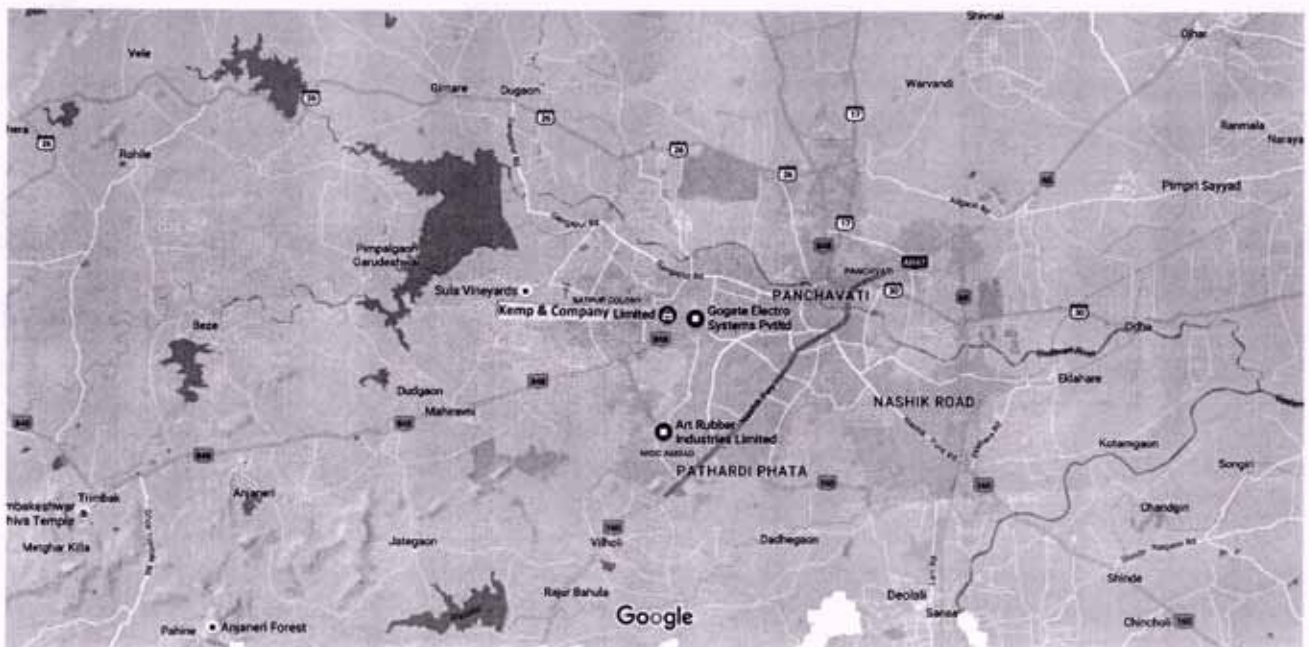
Kunal Chhatwani
Company Secretary

Registered Office:
78-A, MIDC Estate Satpur
Nashik – 422 007

Date: 10th August, 2016

CIN: L24239MH1982PLC000047

Route Map to venue of AGM as per the requirements of Secretarial Standards (SS-2)



ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Items No. 5

Pursuant to the provisions of Section 188 and any other provisions of the Companies Act, 2013 and Rules framed thereunder, 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 a Special Resolution.

For the convenience of operations and management of the property, the Company has given on monthly tenancy and for providing related services its commercial premises located at 88 C, Old Prabhadevi Road, Mumbai 400 025 to Vibhuti Investments Company Limited, which is the holding company 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 a Special Resolution. The estimated annual value of the transactions relating to the monthly tenancy and providing of related services to be entered into during the period of five (5) financial years with effect from 1st April, 2016 is up to Rs. 5 crores per annum. During the year, the Company had entered into the transactions aggregating to Rs. 1,61,25,122/- with Vibhuti Investments Company Limited with regard to the aforesaid property of the Company.

The Directors recommend the resolution for the Members' approval as a Special 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 as a Special Resolution at the Annual General Meeting of the Company.

The said approval would be effective for the period of five financial years with effect from 1st April, 2016. Looking at the nature of business of the Company and the transactions, such approval of shareholders for the period of five years would be essentially required at this point of time.

The key details as required under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 are as below:

1. Name of the related party: Vibhuti Investments Company Limited
2. Name of the Director who is related: Mr. M. K. Arora and Mr. Shekhar Shah are Directors of the Vibhuti Investments Company Limited
3. Nature of Relationship- Holding Company
4. Nature, material terms and particulars of the arrangement: Monthly Tenancy and providing of related services in respect of the Company premises situated at 88C, Old Prabhadevi Road, Mumbai 400 025
5. Monetary value : Estimated value up to Rs.5 crores per annum
6. Any other information relevant or important for the members to make a decision on the proposed transaction: None.

The Board recommends the Special Resolutions set out at Item No.5 of the Notice for approval by the Members. Except Mr. M.K. Arora and Mr. Shekhar Shah, no Director, Key Managerial Personnel or their respective relative is concerned or interested, financially or otherwise, in this resolution.

Items No. 6

Pursuant to provisions of Section 188 and any other provisions of the Companies Act, 2013 and Rules framed there under, 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 a Special Resolution.

The Company is purchasing products/goods from VIP Industries Limited for selling in retail through its outlets. Mrs. Shalini D. Piramal whose appointment as Managing Director of the Company was approved at the last Annual General Meeting of the Company held on 30th September, 2015 is spouse of Mr. Dilip G. Piramal, Whole time Director and Chairman of VIP Industries Limited (Promoter Group) 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 a Special Resolution. The estimated annual value of the transactions relating to the purchase of products/goods from VIP Industries Limited for the period of five (5) financial years with effect from 1st April, 2016 is up to Rs. 10 crores per annum. Since the date of approval of Mrs. Shalini D. Piramal's appointment as Managing Director, the Company during the year from 1st October, 2015 to 31st March, 2016 has entered into the transactions with VIP Industries Limited towards purchase of products/goods aggregating to Rs.54,39,066/-.

The Directors recommend the resolution for members' approval as a Special 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 a Special Resolution at the Annual General Meeting of the Company.

The said approval would be effective for the period of five financial years with effect from 1st April, 2016. Looking at the nature of business of the Company and the transactions, such approval of shareholders for the period of five years would be essentially required at this point of time.

The key details as required under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 are as below:

1. Name of the related party: VIP Industries Limited
2. Name of the Director who is related: Mrs. Shalini D. Piramal
3. Nature of Relationship- Spouse of Mr. Dilip G.Piramal, Whole time Director and Chairman of VIP Industries Limited (Promoter Group)
4. Nature, material terms and particulars of the arrangement: Purchase of Products/goods.
5. Monetary value : Estimated value up to Rs.10 crores per annum
6. Any other information relevant or important for the members to make a decision on the proposed transaction: None.

The Board recommends the Special Resolutions set out at Item No.6 of the Notice for approval by the members. Except Mrs. Shalini D. Piramal, no Director, Key Managerial Personnel or their respective relative is concerned or interested, financially or otherwise, in this resolution.

NOTES:

- (a) The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under item No. 5 and 6 as set out under special business of the Notice and the details in respect of the Director proposed to be re-appointed at the Annual General Meeting are annexed hereto.

- (b) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

However, a person may act as a proxy for a member holding more than 10% (ten percent) of the total share capital of the Company provided that such person shall not act as a proxy for any other person.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting i.e. by 12.30 p.m. on the 18th September, 2016. A Proxy form is annexed to this report.

- (c) Corporate members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company, authorizing their representative to attend and vote on behalf of the Company.

- (d) 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 Wednesday, the 7th September, 2016 to Tuesday, the 20th September, 2016 (both days inclusive) for the purpose of payment of dividend.

- (e) The dividend as recommended by the Board of Directors if approved by Members at the ensuing Annual General Meeting will be paid on or after 24th September, 2016 as under:

- i) To Members holding shares in physical form, whose names appear in the Company's Register of Members as on the 20th September, 2016.
- ii) To Beneficial Owners, whose names appear in the beneficial owners list to be furnished for this purpose by the National Securities Depository Limited and the Central Depository Services (India) Limited as on the close of business hours on the 6th September, 2016.

- (f) Members desirous of obtaining any information in respect of Financial Statements and operations of the Company are requested to write to the Company at least one week before the Meeting, to enable the Company to make available the required information at the Meeting.

- (g) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited, (Unit – Kemp & Company Limited), C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai-400 078, Tel. No.: +91-22-25963838, Fax No.: +91-22-25946969 (RTA).

(h) Electronic copy of the Annual Report for the year 2015-16 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the year 2015-16 is being sent in the permitted mode.

(i) The Company is concerned about the environment and utilizes natural resources in a sustainable way. The Ministry of Corporate Affairs (MCA) has allowed companies to send official documents to their shareholders electronically. The Company has already started sending documents like Notice convening the general meetings, Directors' Report, Auditors' Report, Financial Statements etc to the email address provided by Members with their depositories or to the Company or the Company's RTA.

The Company requests the Members to expeditiously update their email address with their respective depository participant or to the Company or the Company's RTA to ensure that the annual report and other documents reach them on their preferred email.

Those members who have shares in physical form are requested to expeditiously inform their email address to the Company at DGP House, 5th Floor, 88-C, Old Prabhadevi Road, Mumbai 400 025, Tel.: +91-022-66539000 Fax: +91-022-66539089 Email: kemp-investor@kempnco.com or the Company's RTA.

(j) In case of joint shareholders attending the meeting, only such joint shareholder whose name appears higher in order of names as mentioned in the Register of Members of the Company will be entitled to vote.

(k) Members are requested to notify immediately, any change in their address registered with the Company or to the RTA for equity shares held in physical form and to their respective Depository Participants (DPs) in respect of equity shares held in electronic form.

(l) Under the provisions of Section 72 of the Companies Act, 2013, shareholder(s) is/are entitled to nominate in the prescribed manner, a person to whom his/her/their share(s) in the Company, shall vest after his/ her/their lifetime. Members who are holding share(s) in physical form and are interested in availing this nomination facility are requested to write to the Company or the Company's RTA and those Members who are holding share(s) in electronic form, are requested to write to their respective Depository Participants (DPs).

(m) Consequent to Sections 124 and 125 of the Companies Act, 2013 the amount remaining unpaid or unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account of the Company shall be transferred to the Investor Education and Protection Fund (the Fund) set up by the Government of India and no payments shall be made in respect of any such claims by the Fund. As stipulated by the Ministry of Corporate Affairs (MCA) through its various circulars, the Company has uploaded, on its website as also on the website of the MCA, the information regarding unpaid and unclaimed amount of dividend lying with the Company upto the financial year ended 31st March 2015 updated till the date of 134th Annual General Meeting i.e. 30th September 2015. Members who have not yet encashed their dividend warrants for the years 2008-2009 onwards are requested to make their claims to the Company accordingly, without any delay. It may be noted that the unclaimed dividend for the financial year 2008-2009 is due for transfer to the Fund on 30th September, 2016.

(n) In order to render better and efficient services, Members are requested to consolidate the multiple folios which are in the same names and in identical order. Consolidation of folios does not amount to transfer of shares and therefore no stamp duty or other expenses are payable for the same. In case any Member(s) decide to consolidate his/her/their folios, he/she/they is/are requested to forward his/her/ their share certificates, along with a request letter, to the Company or the Company's RTA.

(o) Electronic copy of the Notice of the 135th Annual General Meeting (AGM) of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the Members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 135th AGM of the Company inter-alia indicating the process and manner of e-voting along with the Attendance Slip and Proxy Form is annexed to this report.

Members may also note that the Notice of the 135th AGM and the Annual Report for the financial year 2015–16 will also be available on the Company's website www.kempnco.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours (9.00 am to 5.00 pm) on all working days, except Saturdays, up to the date of the 135th AGM of the Company.

(p) In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by the Companies (Management and Administration) Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to its Members to exercise their votes electronically through the electronic voting service facility arranged by Central Depository Services Limited (CDSL). The facility for voting through ballot paper will be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall exercise their right to vote at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are given below.

The instructions for shareholders voting electronically are as under:

- i. The “cut-off date” for determining the eligibility for voting either through electronic voting system or ballot is fixed as Tuesday, the 13th September, 2016. The voting period begins on 17th September, 2016 at 9.00 a.m. and ends on 19th September, 2016 at 5.00 p.m. The e-voting module shall be disabled by CDSL for voting thereafter. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 13th September, 2016, may cast their vote electronically. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. In case the shareholder(s) cast their votes through both the modes, votes casted by remote e-voting shall prevail and votes casted through Ballot form shall be treated as invalid.
- ii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iii. Click on Shareholders.
- iv. Now Enter your User ID
 - a. For the shareholders holding shares with CDSL: 16 digits beneficiary ID,
 - b. For the shareholders holding shares with NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number as it is registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- vii. If you are a first time user, follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number as printed on the Address Sticker of this Annual Report.
Dividend Bank details OR Date of Birth	Enter the Dividend Bank Details or DOB (dd/mm/yyyy) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or the company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that the Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii. If Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.