



KEMP & COMPANY LIMITED

Regd. Office: 5th Floor, DGP House, 88C, Old Prabhadevi Road, Mumbai- 400 025

CIN: L24239MH1982PLC000047

TEL: 022 6653 9050 FAX: 022 6653 9089,

Email: kemp-investor@kempnco.com WEB: www.kempnco.com

NOTICE OF POSTAL BALLOT

Dear Members,

NOTICE is hereby given to the shareholders of Kemp & Company Limited (the "Company") pursuant to the provisions of Section 110 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (collectively the "Act", which shall include any statutory modifications, amendments or re-enactments thereto) read with General Circular No. 03/2025 dated 22nd September, 2025 and such other circulars issued by Ministry of Corporate Affairs, Government of India ("MCA") on the subject (the "MCA Circulars"), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and other applicable provisions, if any, of the Listing Regulations, for the time being in force and as amended from time to time and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), that the resolutions set out below are proposed to be passed by way of Postal Ballot by voting through electronic means only ("e-voting").

An Explanatory Statement pursuant to Section 102, 110, and other applicable provisions, if any, of the Act, pertaining to the said resolution setting out the material facts and the reasons thereof is annexed to the Postal Ballot Notice ("Notice"), for your consideration.

The Board has appointed Ms. Ragini Chokshi (Membership No. F2390) of M/s. Ragini Chokshi & Co., Practicing Company Secretaries, as the scrutinizer ("Scrutinizer") for conducting the Postal Ballot/e-voting process in a fair and transparent manner. In compliance with Regulation, 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. Accordingly, the postal ballot notice and instructions for e-voting are being sent only through electronic mode only to those Members whose email address is registered with the Company/ Depository Participants(s)/MUFG Intime India Private Limited (Formerly known as "Link Intime India Private Limited") ("RTA"). Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Notice.

The e-voting period commences at 09:00 a.m. (IST) on Sunday, 16th November, 2025, and ends at 05:00 p.m. (IST) on Monday, 15th December, 2025. Members desiring to exercise their vote through the e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice not later than 5:00 p.m. (IST) on 15th December, 2025. The e-voting facility will be disabled by NSDL immediately after that and will not be allowed beyond the said date and time. The Scrutinizer will submit a report to any one of the Director or any other person authorized by the Board of Directors, and the result of the voting by Postal Ballot will be announced within 2 (Two) working days from the conclusion of the e-voting.

The result declared along with the Scrutinizer's report shall be communicated in the manner provided in this Notice. The last date of e-voting, i.e. 15th December, 2025, shall be the date on which the resolutions would be deemed to have been passed if approved by the requisite majority. The Board of Directors of the Company recommends approval of the shareholders for the Resolutions appended below.

SPECIAL BUSINESS:

Resolution No. 1 – Approval of Material Related Party Transaction with VIP Industries Limited for purchase of an immovable property named VIP House at Prabhadevi, Mumbai.

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

“RESOLVED THAT pursuant to (i) section 188 and all other applicable provisions of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modifications(s) or enactment thereof for the time being in force) and Regulation 23 and other applicable provisions if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended from time to time, (ii) approval of the audit committee of the Company and (iii) approval of the board of directors of the Company, the approval of the members of the Company is hereby accorded to enter into transaction for the purchase of the below mentioned asset from VIP Industries Limited, a related party, at an arm’s length basis and in accordance with the price arrived as per the valuation report (“Valuation Report”), mentioned below:

Sr. No.	Asset Description	Location	Market Valuation	Seller Related Party (“Seller”)
1.	VIP House	Plot no 88C, Old Prabhadevi Road, Mumbai 40025, Mumbai	Building = Rs. 40,71,00,000/-	VIP Industries Limited

RESOLVED FURTHER THAT the Seller has obtained the Valuation Report for the sale of the VIP House property to the Company and such Valuation Report is hereby approved and taken on record;

RESOLVED FURTHER THAT Mr. Dilip Piramal, Director, Mrs. Shalini D. Piramal, Managing Director and Mr. Karan Gudhka, Company Secretary (the “Authorised Persons”) be and are hereby severally authorized to negotiate, finalize, amend, discuss, approve, register, modify, sign and execute any documents in relation to the aforesaid transaction and all other agreements, documents, deeds, certificates, undertakings, letters and writings, pursuant to or in connection with the transactions / actions contemplated in the said transaction and to do all such acts, deeds, matters and things as may be required to give effect to the aforesaid transaction and this resolution.

RESOLVED FURTHER THAT any of the Authorised Persons be and are hereby severally authorized to give a certified true copy of this resolution.”

By Order of the Board of Directors

Date: 7th November, 2025
Place: Mumbai

Karan Gudhka
Company Secretary

Registered Office:

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

NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the “Act”) setting out material facts of the aforesaid item is annexed hereto as Annexure I and which forms part of this Postal Ballot (“Notice”).
2. This Notice is being sent to the members whose names appear on the register of members/list of beneficial owners as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) and whose email address is registered with the Company/depository participant(s), as on **10th November, 2025 (“Cut-off Date”)**. A person who is not a member as on the Cut-off Date should treat this Postal Ballot Notice for informational purposes only. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, a physical copy of the Notice along with the Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the e-voting system.
3. The resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for voting i.e., 15th December, 2025. Further, resolutions passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.
4. The Scrutinizer will submit his report to any one of the Directors of the Company or any other person authorized by the Board of Directors of the Company after the completion of scrutiny of the e-voting, and the result of the e-voting by Postal Ballot will be announced within 2 (Two) working days from the conclusion of e-voting and will also be displayed on the Company website www.kempnco.com, on the website of NSDL www.evoting.nsdl.com, and communicated to the stock exchange and RTA.

5. All material documents referred to in the explanatory statement will be available for inspection, if any, shall be open for inspection at the Registered Office and Corporate Office of the Company between 2.00 p.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays), from the date of dispatch of the Notice up to and including the last date of voting i.e. 15th December, 2025. Such documents shall also be made available on the Company's website (www.kempnco.com) to facilitate online inspection till the date of announcement of the results of this Postal Ballot.
6. In terms of Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the advertisement pertaining to this Postal Ballot is being published in one English national daily newspaper circulating throughout India (in English language) and one Marathi daily newspaper circulating in Mumbai (in vernacular language, i.e. Marathi).
7. **The cut-off date for the purpose of ascertaining shareholders entitled for voting through this Postal Ballot is 10th November, 2025 (hereinafter referred to as the "Cut-off Date")**. A person, whose name is recorded in the Register of Members or the Register of Beneficial Owners maintained by the Depositories for fully paid-up shares and partly paid-up shares as on the Cut-off Date only, shall be entitled to vote in this Postal Ballot. A person who is not a shareholder as on the Cut-off Date should treat this Notice for information purpose only. The voting rights of the shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as of the Cut-off Date.
8. This Notice is being sent in the electronic form to all the shareholders whose names appear on the Register of Members/ List of Beneficial Owners as on the Cut-off Date and who have registered their email address in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with RTA.
9. A copy of this Notice, Explanatory Statement, and remote e-voting instructions are available on the Company's website (www.kempnco.com), website of NSDL <https://www.evoting.nsdl.com> and also on the website of BSE Limited (www.bseindia.com).
10. In compliance with Regulation 44 of the Listing Regulations and Section 108 of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended and the relevant MCA Circulars, the Company has provided e-voting facility to enable its Members to cast their votes electronically in respect of the resolution as set out in this Notice. The Company has engaged the services of NSDL for the purpose of providing an e-voting facility to all its members.
11. The remote e-voting period commences on **Sunday, 16th November, 2025 (9.00 a.m. IST) and closes on Monday, 15th December, 2025 (5.00 p.m. IST)**. During this period, the shareholders of the Company holding fully paid-up and partly paid-up shares, either in physical form or in demat form, as on the Cut-off Date may cast their vote by remote e-voting (**EVEN "137626"**). The remote e-voting module shall be disabled by NSDL for voting after that. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.

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 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"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReq.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</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 abovementioned 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.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method 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 137626 then user ID is 137626001***

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:

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.

Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically 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.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
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

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 ragini.c@rediffmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.

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.

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 : 022 - 4886 7000 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 legal-sec@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 (legal-sec@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 for Individual shareholders holding securities in demat mode.**

Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

3. 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.

Explanatory statement under Sections 102(1) and 110 of the Companies Act, 2013 ('the Act')

The following Statement sets out all material facts relating to the special business under Item no. 1 of the accompanying Notice dated 7th November, 2025: -

Item no. 1

In accordance with section 188 and all other applicable provisions of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modifications(s) or enactment thereof for the time being in force) and Regulation 23 and other applicable provisions if any, of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended from time to time, the Company proposes to enter into a transaction with VIP Industries Limited, a related party to purchase the below mentioned asset, at an arm's length basis:

Sr. No	Asset Description	Location	Market Valuation	Seller Related Party ("Seller")
1.	VIP House ("hereinafter referred to as "Property")	Plot no 88C Old Prabhadevi Mumbai 40025, Mumbai	Building = Rs. 40,71,00,000/-	VIP Industries Limited

The Property was earlier owned by the Company from the year 1942 till 1977. The Property is situated at Plot No. 88C which consists of total 3 buildings, out of which 2 buildings named DGP House and Moderna House are owned by the Company. Hence, it will be commercially prudent to the Company to purchase the Property as the entire Plot No. 88C shall belong to the Company post execution of the Proposed Transaction.

Mr. Dilip Piramal is a Promoter of the Seller, Mrs. Shalini D. Piramal is a Non-Executive, Non-Independent Director & Promoter of the Seller and the Company is also a part of the promoter group of the Seller. Accordingly, the transaction for purchase of the aforesaid Property by the Company from the Seller would be a related party transaction. The value of the proposed transaction is exceeding the materiality threshold of the Company prescribed under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and hence, the proposed transaction shall be a material related party transaction for the Company.

The certificate from the Managing Director and Chief Financial Officer (CFO) confirming that the terms of transaction proposed to be entered into are in the interest of the Company has been placed and reviewed by the Audit Committee of the Company.

The (i) Board of Directors of the Company ("Board") and, (ii) Audit Committee of the Company, at its meeting held on 7th November, 2025, respectively, has approved the transaction mentioned aforesaid, subject to approval of the members of Company as required under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended from time to time.

Details required under SEBI Circular on Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" is set out in Annexure 1.

The Board recommends passing of the resolution set out in Item No. 1 in the Notice convening the meeting. The said resolution is placed before the members of the Company for their approval by way of an ordinary resolution.

Except Mr. Dilip Piramal and Mrs. Shalini D. Piramal and/or their relative, no other Director and/or Key Managerial Personnel of the Company and/or their relative(s) is in any way concerned or interested, financial or otherwise, in the resolution, except to the extent of their respective shareholding in the Company.

Annexure 1

Sr. No	Name of Related Party with whom Transaction is being carried	Type of Transaction	Asset Description and Location	Valuation (INR)	Value of the proposed transactions percentage of the related party's annual consolidated turnover
1.	VIP Industries Limited	Purchase of non-core fixed asset of VIP Industries Limited	VIP House Located at Plot no 88C Old Prabhadevi Road, Prabhadevi, Mumbai 40025	Building Construct Area = 13,304 Sq. Mt.* 30500 = Rs. 40,71,00,000/-	1.87%

Sr. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	VIP Industries Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	VIP Industries Limited is engaged in the business of manufacture and/or sale of: <ol style="list-style-type: none"> 1. luggage of different kinds including the categories of hard luggage upright, soft luggage upright, backpacks, duffel bags, business cases, handbags and accessories, which categories (on the Execution Date) include the following brands: (i) Carlton, (ii) VIP, (iii) Skybags, (iv) Aristocrat, (v) Alpha, (vi) Alpalite and (vii) Caprese, and/or 2. zips, trolleys, wheels or convi-packs used in any of the products set forth in paragraph (A) above, and/or 3. the business of manufacturing any product covered in (1) or (2) as a contract manufacturer for other businesses.

A (2). Relationship and ownership of the related party

Sr. No.	Particulars of the information	Information provided by the management
1.	<p>Relationship between the listed entity/subsidiary¹-(in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:</p> <ul style="list-style-type: none"> · Shareholding of the listed entity/subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. · Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). · Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). <p>Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control². While calculating indirect shareholding, shareholding held by relatives³ shall also be considered.</p>	<p>Kemp & Company Limited is holding 33,53,280 equity shares in VIP Industries Limited amounting to 2.36 % of its share capital.</p> <p>N/A</p>

A(3): Details of previous transactions with the related party

Sr. No.	Particulars of the information	Information provided by the management						
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. <table border="1"> <thead> <tr> <th>Name of Related Party</th> <th>Nature of transaction</th> <th>FY 2024-25</th> </tr> </thead> <tbody> <tr> <td>VIP Industries Limited</td> <td>Purchase of goods</td> <td>Rs. 73,50,705/-</td> </tr> </tbody> </table>	Name of Related Party	Nature of transaction	FY 2024-25	VIP Industries Limited	Purchase of goods	Rs. 73,50,705/-	Yes
Name of Related Party	Nature of transaction	FY 2024-25						
VIP Industries Limited	Purchase of goods	Rs. 73,50,705/-						
	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought. <table border="1"> <thead> <tr> <th>Name of Related Party</th> <th>Nature of transaction</th> <th>FY 2025-26 (upto 30th September 2025)</th> </tr> </thead> <tbody> <tr> <td>VIP Industries Limited</td> <td>a. Purchase of goods b. Recovery of Expenses</td> <td>Rs. 31,87,256/- Rs. 83,682/-</td> </tr> </tbody> </table>	Name of Related Party	Nature of transaction	FY 2025-26 (upto 30 th September 2025)	VIP Industries Limited	a. Purchase of goods b. Recovery of Expenses	Rs. 31,87,256/- Rs. 83,682/-	Yes
Name of Related Party	Nature of transaction	FY 2025-26 (upto 30 th September 2025)						
VIP Industries Limited	a. Purchase of goods b. Recovery of Expenses	Rs. 31,87,256/- Rs. 83,682/-						
	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Nil						

A(4): Amount of the proposed transaction(s)

Sr. No.	Particulars of the information	Information provided by the management								
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	As per Annexure 1								
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	The proposed transaction is a material RPT under LODR.								
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	1,398.77%								
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	N/A								
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	As per Annexure 1								
6.	Financial performance of the related party for the immediately preceding financial year: VIP Industries Limited. <table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2024-25 (Amount in Rs.)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>2,178,43,00,000</td> </tr> <tr> <td>Profit After Tax</td> <td>(68,79,00,000)</td> </tr> <tr> <td>Net worth</td> <td>549,66,70,271</td> </tr> </tbody> </table>	Particulars	FY 2024-25 (Amount in Rs.)	Turnover	2,178,43,00,000	Profit After Tax	(68,79,00,000)	Net worth	549,66,70,271	Yes
Particulars	FY 2024-25 (Amount in Rs.)									
Turnover	2,178,43,00,000									
Profit After Tax	(68,79,00,000)									
Net worth	549,66,70,271									

A(5).Basic details of the proposed transaction

Sr. No.	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Purchaser of a Fixed Asset identified as non-core asset of the Seller.
2.	Details of each type of the proposed transaction	As per Annexure 1
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	One time purchase of VIP House. Transaction to be completed on or before 31 st March 2026.
4.	Whether omnibus approval is being sought?	No
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	N/A
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	As per the note mentioned in the explanatory statement.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. <i>Explanation:</i> Indirect interest shall mean interest held through any person over which an individual has control.	Mr. Dilip Piramal- Non Executive & Non Independent Director and Mrs. Shalini D. Piramal, Managing Director.
a.	Name of the director / KMP	Mr. Dilip Piramal and Mrs. Shalini D. Piramal
b.	Shareholding of the director / KMP, whether direct or indirect, in the related party;	Mr. Dilip Piramal and Mrs. Shalini D. Piramal holds shares in VIP Industries Limited respectively, which are as follows Mr. Dilip Piramal (self) – 6,39,120 (0.45%) Mrs. Shalini D. Piramal (self) - 3,33,500 (0.23%) Through relatives Ms. Aparna Piramal - Daughter - 1,44,750 (0.10%) Ms. Radhika Piramal - Daughter - 2,22,487 (0.16%)
	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Tabled at the Audit Committee meeting held on 7 th November, 2025

By Order of the Board of DirectorsDate: 7th November, 2025

Place: Mumbai

Karan Gudhka
Company Secretary**Registered Office:**5th Floor, DGP House, 88 C,
Old Prabhadevi Road, Mumbai – 400 025, Maharashtra
CIN: L24239MH1982PLC000047