



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

July 13, 2025

Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Kala Ghoda, Fort,
Mumbai – 400 001

Scrip Code No. 506530

Dear Sir/Madam,

Subject: Outcome of Board meeting held on Sunday, July 13, 2025

Pursuant to the provisions of Regulation 30 read with Schedule III of the Listing Regulations, we wish to inform you that the Board of Directors of the Company (“**Board**”), at its meeting held today, i.e., Sunday, July 13, 2025 at 7.00 p.m. and concluded at 7.30 p.m. has, *inter alia*, discussed, considered and approved the following:

- (a) sale of up to 33,53,280 equity shares held by the Company in VIP Industries Limited (“**Sale Shares**”), a company incorporated and existing under the laws of India and having CIN L25200MH1968PLC013914 (“**VIP Industries**”);
- (b) the execution of a share purchase agreement to be entered into, *inter-alia*, between the Company and the persons listed in the **Schedule** to the **Annexure** hereto (“**Purchasers**”), being the purchasers of the Sale Shares in connection with the sale of the Sale Shares (“**SPA**”); and
- (c) the execution of the shareholders’ agreement to be entered into, *inter-alia*, between the Company, certain other shareholders of VIP Industries and the Purchasers, governing the *inter-se* rights between the said shareholders of VIP Industries, including provisions for certain ‘vote-along’ covenants and transfer restrictions placed on the shares of VIP Industries held by such shareholders (“**SHA**”).

Details pursuant to paragraphs 1 and 5 of Part A of Part A of Schedule III of the Listing Regulations and additional details as required under the SEBI Master Circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities, bearing ref. SEBI/HO/CFD/PoD2/CIR/P/0155, dated November 11, 2024 are annexed as **Annexure**.

Thanking you,

Yours faithfully,

For **Kemp and Company Limited**

Karan Gudhka
Company Secretary
Encl.: as above



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ANNEXURE

(A) Disclosure under paragraph 1 of Part (A) of Part (A) to Schedule III of the Listing Regulations read with Regulation 30 of the Listing Regulations

Sale of undertaking of the Company		
Sr. No.	Information	Details
(a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	The weighted average book value of the undertaking i.e. 17,04,236 equity shares held by the Company in VIP Industries Limited (“ VIP Industries ”) is Rs. 5,09,62,947/- which constitutes approximately 25% of the net worth of the Company as of March 31, 2025.
(b)	Date on which the agreement for sale has been entered into	July 13, 2025
(c)	The expected date of completion of sale / disposal	The Purchasers are required to complete the acquisition of the Sale Shares not later than twenty-six weeks from the expiry of the offer period as defined in the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.
(d)	Consideration received from such sale / disposal	The sale price for each Sale Share i.e. each share of VIP Industries is Rs. 388/-. In the event the Company sells 17,04,236 shares, the aggregate consideration receivable from the sale would be Rs. 66,12,43,568/-. The aggregate consideration amount shall change in the event the number of shares to be sold by the Company changes as per the terms of the SPA.



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(e)	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	The persons listed in the Schedule hereto (collectively, “ Purchasers ”). None of the Purchasers form part of the promoter / promoter group / group companies of the Company or VIP Industries.
(f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	No, the transaction would not fall within related party transactions.
(g)	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Yes, the sale of the undertaking is being undertaken outside of a scheme of arrangement.
(h)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable.

(B) Disclosure under paragraph 5 of Part (A) of Part (A) to Schedule III of the Listing Regulations read with Regulation 30 of the Listing Regulations

Sr. No.	Information	Details
(a)	Name(s) of parties with whom the agreement is entered	The Company, along with other entities forming part of the promoter group of VIP Industries, viz DGP Securities Limited, Kiddy Plast Limited, Piramal Vibhuti Investments Limited and Alcon Finance & Investment Limited (collectively “ Sellers ”), have entered into a share purchase agreement dated July 13, 2025 (“ SPA ”) with the Purchasers. The Company, the other Sellers and DGP Enterprises Private Limited, being entities forming part of the



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Sr. No.	Information	Details
		promoter group of VIP Industries (collectively, “ Promoter Group Entities ”), Mr. Dilip Piramal, promoter of VIP Industries, and the Purchasers have also entered into a shareholders’ agreement dated July 13, 2025 (“ SHA ”) with respect to VIP Industries Limited.
(b)	Purpose of entering into the agreement	<p>The SPA records the terms and condition on which the Sellers have agreed to sell the Purchasers up to 4,54,46,305 equity shares held by the Sellers in VIP Industries (“Sale Shares”), constituting approximately 32% of the total paid-up share capital of VIP Industries.</p> <p>The SHA governs the <i>inter-se</i> rights between the Promoter Group Entities, Mr. Dilip Piramal and the Purchasers with respect to VIP Industries, including provisions for certain ‘vote-along’ covenants and transfer restrictions placed on the shares of the VIP Industries held by the Promoter Group Entities, Mr. Dilip Piramal and the Purchasers.</p>
(c)	Shareholding, if any, in the entity with whom the agreement is executed	Not applicable.
(d)	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	The Company and the other Sellers, have entered into the SPA with the Purchasers for the sale by the Sellers to the Purchasers of up to 4,54,46,305 equity shares held by the Sellers in VIP Industries, constituting approximately 32% of the total paid-up share capital of VIP Industries. The SPA contains customary representations and



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		<p>warranties being provided by the Sellers. The Closing of the SPA is subject to, <i>inter-alia</i>, the Purchasers receiving an approval from the Competition Commission of India.</p> <p>The SHA contains provisions relating to the management and governance of VIP Industries and certain transfer restrictions on the Promoter Group Entities and Mr. Dilip Piramal ("DGP"), brief details of which are set out below:</p> <p>(i) On and from the effective date of the SHA: (a) the Purchasers shall be entitled to nominate the majority of directors to the Board of the Company; and (b) DGP shall have the right to recommend to the nomination and remuneration committee of the Company, eligible candidates for appointment of 1 independent director or nominate his wife or 1 of his lineal descendants for appointment as 1 non-independent non-executive director;</p> <p>(ii) Each member of the Promoter Group Entities and DGP have a vote along obligation with the Purchasers in respect of all matters brought before the shareholders of the VIP Industries, except a few matters in relation to which Promoter Group Entities and DGP will be entitled to vote at</p>



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		<p>their discretion;</p> <p>(iii) Promoter Group Entities and DGP shall have a tag along right in the even the Purchasers propose to sell any securities held by them to a third party through a negotiated trade pursuant to which the third party would be obliged to make a mandatory open offer;</p> <p>(iv) Purchasers shall have a right of first offer followed by a right of first refusal in the event the Promoter Entities and DGP intend to sell their securities to any third party;</p> <p>(v) Promoter Group Entities and DGP shall undertake non-solicitation obligation for an identified period as per the SHA.</p>
(e)	Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	<p>DGP Securities Limited, Piramal Vibhuti Investments Limited and Alcon Finance & Investment Limited are entities forming part of the promoter group of the Company.</p> <p>Mr. Dilip Piramal is the promoter of VIP Industries, and Kemp and Company Limited, DGP Securities Limited, Piramal Vibhuti Investments Limited, Alcon Finance & Investment Limited, Kiddy Plast Limited and DGP Enterprises Private Limited are entities forming part of the promoter group of VIP Industries.</p>



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		The Purchasers are not related to the promoter / Promoter Group Entities / group companies of the Company or VIP Industries.
(f)	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	No, the transaction would not fall within related party transactions.
(g)	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable.
(h)	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Please refer to sr. no. (d) above. The Purchasers have not appointed any nominee on the board of directors of the Company as on date.
(i)	in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not applicable.



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SCHEDULE

Name of the Purchasers	Address
Multiples Private Equity Fund IV, acting through its investment manager, Multiples Alternate Asset Management Private Limited	701A, Poonam Chambers B Wing, Dr Annie Besant Road, Worli, Mumbai - 400018
Multiples Private Equity Gift Fund IV, acting through its investment manager, Multiples Asset Management IFSC LLP	Unit No. 406A, Signature Building, Block 13 B, Zone-1, GIFT SEZ, Gift City, Gandhinagar – 382 355
Samvibhag Securities Private Limited	128-129, Mittal Chambers, 12 th Floor, Nariman Point, Mumbai – 400 021
Mithun Padam Sacheti	D-2, 34, Pycrofts Garden Road, Nungambakkam, Shastri Bhavan, Chennai, Tamil Nadu – 600 006
Siddhartha Sacheti	No.4, Plot – 83, Goolrukh, Khan Abdul Gaffar Khan Marg, Worli Seaface, Worli, Mumbai – 400 030