



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

20th September, 2016

BSE LIMITED
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai- 400 001

Scrip Code: 506530

Dear Sir,

Sub: 135th Annual General Meeting ("AGM") and voting results

Further to our letter dated 10th August, 2016, we wish to inform that the 135th Annual General Meeting ("AGM") of the Company was held today and the business mentioned in the Notice dated 10th August, 2016 were transacted.

In this regard, please find enclosed the following:-

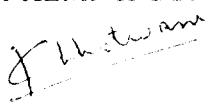
- 1) Summary of proceedings as required under Regulation 30, Part-A of Schedule- III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Annexure- I.
- 2) Annual Report for the Financial Year 2015-16 as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 duly approved and adopted by the Members of the Company as Annexure- II.

The Members of the Company have also approved the payment of dividend of Re.0.50/- per equity share of face value of Rs. 10/- each.

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

Thanking you.

Yours faithfully,
For KEMP & COMPANY LIMITED,


Kunal Chhatwani
Company Secretary





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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.

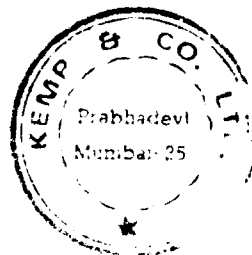
The requisite quorum being present, the Chairman called the meeting to order. The Chairman delivered his speech and then informed that the Company had provided to the Members the facility to cast their vote electronically, on all resolutions set forth in the Notice. Members who were present at the AGM 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.



KEMP

KEMP & COMPANY LIMITED

135th Annual Report 2015-16

135th Annual Report

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

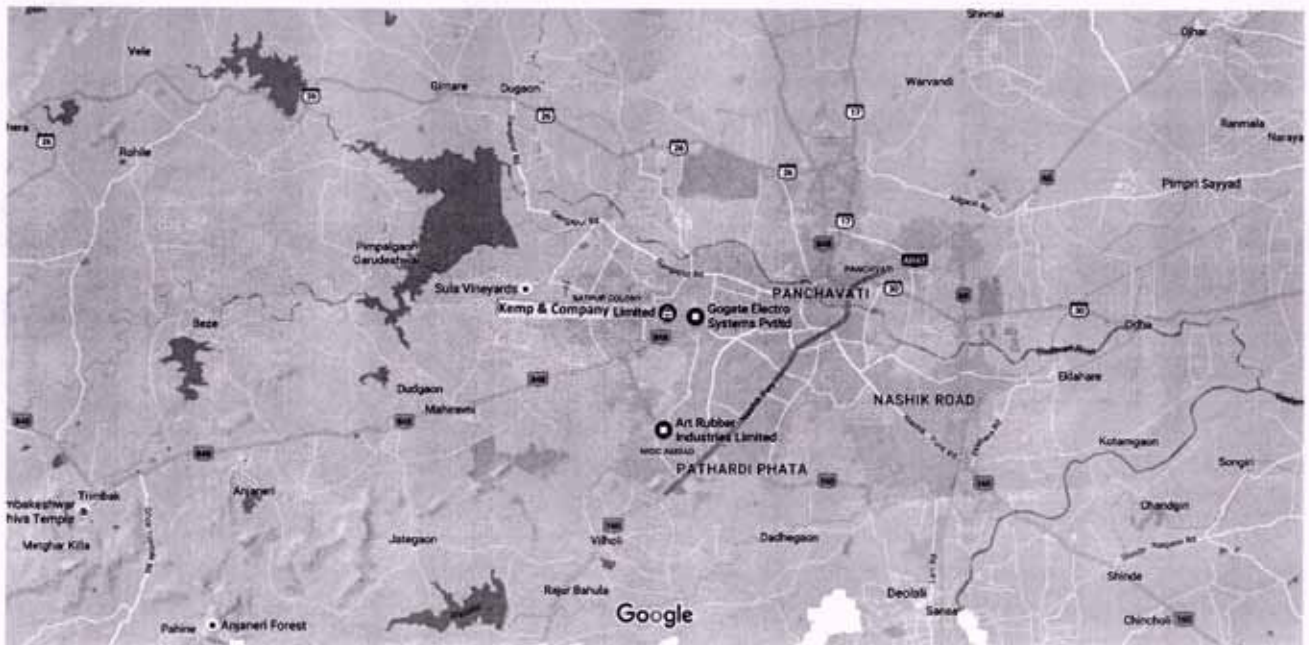
Kunal Chhatwani
Company Secretary

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.

- xviii. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xix. Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (q) The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date (record date) of 13th September, 2016.
- (r) Those shareholders who have become the shareholders after 19th August, 2016 the cut-off date for sending the Annual Report may refer to the Notice which is available on the Company's website www.kempnco.com and also on the website of CDSL i.e. www.evotingindia.com.
- (s) Ms. Ragini Chokshi, Company Secretary in practice (Membership No. 2390) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (t) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman.
- (u) The Results shall be declared after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.kempnco.com and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchange.
- (v) As an austerity measure, copies of Annual Report will not be distributed at the AGM. Members are requested to bring their own copies to the Meeting.

DETAILS OF THE DIRECTOR (MANAGING DIRECTOR) SEEKING RE-APPOINTMENT

Name of the Director	Mrs. Shalini D. Piramal
Date of Birth	1.3.1965
DIN	01365328
Date of Appointment	26.3.2015
Qualification	B. Com
Experience in special functional area	Businesswoman with rich business experience
Chairman / Director of other companies	1. DGP Securities Ltd. 2. DGP Enterprises Pvt. Ltd.
Chairman/ Member of Committees of other Companies	Nil
No. of shares held in the Company	Nil

DIRECTORS' REPORT

Your Directors have pleasure in presenting their 135th Annual Report on the affairs of the Company together with the Audited Financial Statements for the year ended 31st March, 2016.

Financial Results

(Amount in Rupees)

	Year ended 31.3.2016	Year ended 31.3.2015
Sales & Other Income	53,724,881	79,015,904
Gross Profit	6,720,532	10,167,429
Depreciation	3,299,751	2,107,432
Interest	3,85,737	-
Profit before Tax	3,035,044	8,059,997
Provision for Tax (Net of Deferred Tax)	(2,91,760)	804,287
Profit / (Loss) after Tax	3,326,804	7,255,710
Prior year Adjustments	194,919	(61,130)
Profit brought forward from previous year	66,895,030	65,878,293
Profit available for appropriation	70,026,915	73,195,133
APPROPRIATIONS:		
Proposed Dividend	5,40,100	1,080,200
Tax on Proposed Dividend	1,09,952	219,903
Transfer to General Reserve	-	5,000,000
Balance transferred to Balance Sheet	69,376,863	66,895,030
	70,026,915	73,195,133

OVERALL PERFORMANCE AND OUTLOOK

During the year under review, the Sales and Other Income decreased by 32% from Rs. 79,015,904/- to Rs.53,724,881/-. The profit after tax was decreased from Rs. 7,255,710/- to Rs. 3,326,804/-. The profit before tax for the year ended 31st March, 2016 was at Rs. 3,035,044/- (previous year Rs. 8,059,997/).

The Company is exploring various options to improve performance in the coming year.

Reserves of the Company was at Rs. 154,380,834/- as on 31st March 2016.

DIVIDEND AND RESERVE

Your Directors are pleased to recommend for your consideration a Dividend of Re. 0.50 per equity share i.e. @ 5% (previous year Re. 1/- per equity share) on the paid-up equity share capital of your Company. Your Company has not transferred any amount to Reserve Fund.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements of the Companies Act, 2013 (the Act) with respect to the Directors' Responsibility Statement, your Directors, based on their knowledge and belief and the information and explanations obtained, confirm that:

- in the preparation of the financial statement for the year ended 31st March, 2016, the applicable accounting standards had been followed and there were no material departures;
- accounting policies are selected and applied them consistently and judgments and estimates are made that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as at 31st March 2016 and of the profit and loss of your Company for the financial year ended 31st March 2016;
- proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- annual accounts are prepared for the financial year ended 31st March 2016 on a 'Going Concern' basis;
- internal financial controls have been laid down and followed by your Company and that such internal financial controls are adequate and were operating effectively;
- proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DECLARATION OF INDEPENDENT DIRECTORS

Pursuant to section 134(3)(d) of the Act, your Company confirms having received necessary declarations from all the Independent Directors under section 149(7) of the Companies Act, 2013 declaring that they meet the criteria of independence laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

AUDIT COMMITTEE

The Audit Committee comprises of Mrs. Shalini D. Piramal, Mr. Ranjan Sanghi and Mr. Shekhar Shah. All the recommendations made by the Audit Committee were deliberated and accepted by the Board.

SHARE CAPITAL

The paid-up Equity Share Capital as on March 31, 2016 stood at Rs. 1,08,02,000. During the year under review, the Company has not issued shares with differential voting rights nor has granted any stock options or sweat equity. As on March 31, 2016, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no adverse material changes or commitments occurred after March 31, 2016 which may affect the financial position of the Company or may require disclosure.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules made thereunder, your Company has constituted Internal Complainants Committees (ICC). During the year, no complaints with allegations of sexual harassment has been received by ICC.

RISK MANAGEMENT

The Company has a risk management framework comprising risk governance structure and defined risk management processes. The risk governance structure of the Company is a formal organisation structure with defined roles and responsibilities for risk management. The processes and practices of risk management of the Company encompass risk identification, classification and evaluation.

NOMINATION AND REMUNERATION POLICY

The Board has, on the recommendation of the Nomination and Remuneration Committee, framed a policy for selection and appointment of Directors, Key Managerial Personnel and Senior Management Personnel and their remuneration.

The Nomination and Remuneration Committee is empowered with the following terms of reference and responsibilities in accordance with the provisions of law and the Nomination and Remuneration Policy:

1. Formulate a criteria for determining qualifications, positive attributes and independence of a director;
2. Recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
3. Devise a policy on Board Diversity;
4. Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
5. Carry out the evaluation of every director's performance and formulate criteria for evaluation of Independent Directors, Board/Committees of Board and review the term of appointment of Independent Directors on the basis of the report of performance evaluation of Independent Directors;
6. Reviewing and recommending to the Board, the remuneration, payable to Directors of your Company; and
7. Undertake any other matters as the Board may decide from time to time.

SECRETARIAL AUDIT REPORT

Secretarial Audit Report issued by M/s. Ragini Choksi & Associates, Practising Company Secretary (CP No. 1436) is annexed to this Report and forms part of this Annual Report.

INSURANCE

All the assets of your Company, including Buildings, Equipment etc. have been adequately insured.

DEPOSITORY

Your Company's shares are tradable compulsorily in electronic form and your Company has established connectivity with both the depositories, i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

ELECTRONIC VOTING

Your Company has entered into an agreement with NSDL and CDSL for providing facility of e-voting to its shareholders. For the year 2015-16, your Company has availed services of CDSL for providing facility of remote e-voting to its shareholders for casting their vote electronically.

PUBLIC DEPOSITS

Your Company has not invited or accepted any Public Deposits during the financial year under report.

DIRECTORS

Mrs. Shalini D. Piramal, Managing Director of your Company retires by rotation and being eligible offers herself for re-appointment.

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, information on the Directors seeking appointment/ re-appointment is provided as a part of the Notice convening the ensuing Annual General Meeting.

BOARD EVALUATION

Pursuant to section 134(3) of the Act read and in terms of Regulation 17(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has set up a policy for the performance evaluation of all Directors, which is available on the website of your Company.

The Board of Directors has put in place a process to formally evaluate the effectiveness of the Board, its Committees along with performance evaluation of each Director to be carried out on an annual basis. Accordingly, the annual performance evaluation of the Board, its Committees and each Director was carried out during the financial year 2015-16.

Performance of each of your Directors is evaluated basis several factors by the entire Board excluding the Director being evaluated. Your Company has also set up Performance Evaluation Policy for its Independent Directors and Executive Directors inter-alia which include independent view on Key appointments and strategy formulation, safeguard of stakeholders interest, raising concerns, if any to the Board, update of skills and knowledge, strategic planning for finance and business related, operational performance level of the Company, qualification and leadership skills. The Board of Directors of your Company discusses and analyses its own performance on an annual basis, together with suggestion for improvements thereon based on the performance objectives set for the Board as a whole. The Board approved the evaluation results. Your Company has formulated a separate Evaluation Policy for its Board members, which is available on the website of your Company.

None of the independent directors are due for re-appointment.

TRAINING OF INDEPENDENT DIRECTORS

The Board members are provided with necessary documents/brochures, reports and internal policies to enable them to familiarise with your Company's procedures and practices. Periodic presentations are made at the Board Meetings and the Board Committee Meetings on business and performance updates of your Company, global business environment, business strategy and risks involved.

Every new Independent Director of the Board attends an orientation program to familiarize the new inductees with the strategy, operations and functions of your Company. The Executive Directors / Senior Management Personnel make presentations to the inductees about your Company's strategy, operations, products, markets, finance, human resources, technology, quality, facilities and risk management.

Further at the time of appointment of an Independent Director, your Company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities as a Director. The format of letter of appointment is available on the website of your Company. Your Company has set up a separate Familiarisation program for newly appointed Independent Directors and the same is available on the website of your Company.

CODE OF BUSINESS CONDUCT AND ETHICS FOR DIRECTORS/ MANAGEMENT PERSONNEL

The Code of Business Conduct and Ethics for Directors/Management Personnel ('the Code'), as adopted by the Board, is a comprehensive Code applicable to Directors and Senior Management Personnel of your Company. The Code, while laying down in detail, the standards of business conduct and ethics also deals with governance aspects. A copy of the Code has been uploaded on your Company's website www.kempnco.com. The Code has been circulated to Directors and Management Personnel and its compliance is affirmed by them regularly on an annual basis.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

Your Company's Board of Directors met four times during the financial year under review. A calendar of Meetings is prepared and circulated in advance to your Directors. During the year under report, four Board Meetings and four Audit Committee Meetings were convened and held. The intervening gap between the two Meetings was within the period prescribed under the Companies Act, 2013. In addition the Independent Directors had a meeting during the year under review.

KEY MANAGERIAL PERSONNEL

The Key Managerial Personnel of your Company are Mrs. Shalini D. Piramal, Managing Director, Mr. Sunil Kumar Gupta, Chief Financial Officer and Mr. Kunal Chhatwani, Company Secretary.

AUDITORS

Statutory Auditors

M/s. Kalyaniwalla & Mistry, Chartered Accountants, Statutory Auditors hold office till the ensuing Annual General Meeting and being eligible, have expressed their willingness to continue, if so appointed. As required under the provisions of Section 139 and Section 141 of the Companies Act, 2013, your Company has received a written certificate from the Statutory Auditors proposed to be re-appointed to the effect that their re-appointment, if made, would be in conformity with the limits specified in the said Section.

The Report received from M/s. Kalyaniwalla & Mistry, Chartered Accountants, Statutory Auditors does not contain any qualifications, reservations or adverse remarks.

A proposal seeking their re-appointment is provided as a part of the Notice convening the ensuing Annual General Meeting.

Internal Auditors

M/s. Suresh Surana & Associates LLP were the Internal Auditors of your Company for the financial year 2015-16. Based on the recommendation of the Audit Committee of your Company, the Board of Directors of your Company has re-appointed M/s. Suresh Surana & Associates LLP as the Internal Auditors of your Company for the financial year 2016-17.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013, the Board of Directors of your Company have re-appointed M/s. Ragini Chokshi & Co., a firm of Company Secretaries in Practice to undertake the Secretarial Audit of your Company for the financial year 2016-17. The Secretarial Audit Report for the financial year 2015-16 forms part of this Annual Report and is appended as Annexure 'A' to the Board's report.

The Report does not contain any qualifications, reservations or adverse remarks.

VIGIL MECHANISM

Your Company has established a Vigil Mechanism Policy for your Directors and employees to safeguard against victimisation of persons who use vigil mechanism and report genuine concerns. The Audit Committee oversees the vigil mechanism complaints. During the year, complaints are received under vigil mechanism policy.

INTERNAL FINANCIAL CONTROL

Your Company has put in place adequate internal financial controls with reference to the financial statements. The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures.

MATERIAL SUBSIDIARIES

Your Company does not have any subsidiary.

RELATED PARTY TRANSACTIONS

Your Company has established a Policy for determining related party transactions. The Audit Committee oversees the related party transactions. The Related Party Transaction Policy is available on the website of your Company.

None of the transactions with any of related parties were in conflict with your Company's interest. Attention of members is drawn to the disclosure of transactions with related parties set out in Note No. 26 of the Financial Statements, forming part of the Annual Report.

Your Company's major related party transactions are generally with its holding company and group company. The details of which are given in Annexure 'C'.

PARTICULARS OF EMPLOYEES & EMPLOYEE STOCK OPTION SCHEME

Your Company has no employee whose remuneration details are required to be provided under the purview of the provisions of Section 197(12) of the Companies Act, 2013 (the Act) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

During the year under review, no stock options have been granted by your Company. Accordingly, no new equity shares have been allotted under the Employee Stock Option Scheme. Hence, no disclosure under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 have been made during the year under review.

SIGNIFICANT AND MATERIAL ORDERS

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern and company's operations in future.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Any unclaimed or unpaid Dividend relating to the financial year 2008-09 is due for remittance to the Investor Education and Protection Fund established by the Central Government on 30th September 2016.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by your Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 in the prescribed Form MGT-9 is annexed herewith as Annexure 'B'.

REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES:

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of your Company is furnished hereunder:

Sr. No.	Name	Designation	Remuneration paid for the Financial Year 2015-16 (in Rs.)
1.	Mrs. Shalini D. Piramal	Managing Director	24,38,487
2.	Mr. Sunil Kumar Gupta	Chief Financial Officer	25,51,622
3.	Mr. Kunal Chhatwani	Company Secretary	6,50,462

- A brief write up on the Human Resource Department and initiatives taken during the year 2015-16
Your Company is in the process of setting up a formal Human Resource Department for initiating various steps for induction and training of the employees.
The employee strength as on 31st March 2016 was 8.
- Your Directors' Remuneration (without variable pay / commission) to the median remuneration of the employees of your Company for the year 2015-16 was as under:

Director's Name	Ratio of remuneration of each Director to the median employees' remuneration
Mrs. Shalini D. Piramal	4X

- The Percentage increase in remuneration of all Executive Directors, Chief Financial Officer and Company Secretary were as under:

Name	Designation	Increase
Mrs. Shalini D. Piramal	Managing Director	21%
Mr. Sunil Kumar Gupta	Chief Financial Officer	20%
Mr. Kunal Chhatwani	Company Secretary	25%

- The percentage increase in the median remuneration of employees for the financial year 2015-16 is at 14%. The percentage increase in the median remuneration is calculated for comparable employees and does not include employees who were not eligible.
- Your Company considered the following factors while recommending the increase in compensations.
 - Financial performance of your Company
 - Sales growth of your Company during the year under review
 - Salary Benchmarking against peer companies
 - Industry benchmarks
- Your Company provided an average increase in remuneration of 17.23% to Key Managerial Personnel against an overall average increase in median salaries of 14%.

7. The comparison of remuneration of each of the Key Managerial personnel against the performance of your Company is as below:
Managing Director: 4.54% of net profits for the year 2015-16
Chief Financial Officer: 4.75% of net profits for the year 2015-16
Company Secretary: 1.21% of net profits for the year 2015-16
8. There is no variable payout for Directors.
9. The ratio of remuneration of the highest paid Director to that of the employees who are not Director but receive remuneration in excess of the highest paid Director during the year: 0.95:1

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

As the Company is not engaged in any manufacturing activity, there are no particulars to be disclosed under the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 as regards conservation of energy or technology absorption. Further, during the year under review, the Company has neither earned nor spent any foreign exchange.

INDUSTRIAL RELATIONS

Industrial relations remained cordial throughout the year under review.

ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation for the dedicated services of the employees of your Company at all levels.

By Order of the Board of Directors

Shalini D. Piramal
Managing Director
DIN : 01365328

Ranjan Sanghi
Director
DIN : 00275842

Place: Mumbai

Dated: 30th May, 2016

**FORM NO MR-3
SECRETARIAL AUDIT REPORT**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

FOR THE PERIOD 01-04-2015 To 31-03-2016

To,

The Members

KEMP AND COMPANY LIMITED

78-A MIDC Estate, Satpur,

Nasik-422007

Maharashtra

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **KEMP AND COMPANY LIMITED CIN :L24239MH1982PLC000047** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering 1st April, 2015 to 31st March, 2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the period 1st April, 2015 to 31st March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not Applicable)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.(Not Applicable)
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during the Audit Period);
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during the Audit Period); presently (Share Based Employees Benefits) Regulations, 2014.
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit Period);
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.: (Not Applicable)
 - (g) The Securities and Exchange Board of India (Delisting of equity shares) Regulations, 2009 (Not applicable to the Company during the Audit Period); and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period).

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations.

We are of the opinion that the management has complied with the following laws specifically applicable to the Company:

1. Income Tax Act, 1961
2. Employee State Insurance Act
3. The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
4. Environment (Protection) Act.1986
5. Water (Prevention and Control of pollution) Act, 1981
6. MIDC, Nashik and other local municipal Authorities & Act framed thereunder
7. Rent Act, 2016
8. Real Estate Act, 2013

We have also examined compliance with applicable clauses of the following:

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreements entered into by the Company with Stock Exchanges.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For Ragini Chokshi & Associates.

Mrs. Ragini Chokshi
(Proprietor)
C.P.NO. 1436
FCS NO. 2390

Place: Mumbai
Date: 30th May, 2016.

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31st March 2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L24239MH1982PLC000047
2.	Registration Date	27 th June 1882
3.	Name of the Company	KEMP & COMPANY LIMITED
4.	Category/Sub-category of the Company	PUBLIC COMPANY/ LIMITED BY SHARES
5.	Address of the Registered office & contact details	78 A, MIDC ESTATE, SATPUR, NASHIK – 422 007 TEL: +91-253-240 6700 FAX: +91-253-235 0756 Email: kemp-investor@kempnco.com
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	LINK INTIME INDIA PVT. LTD. C-13 PANNALAL SILK MILLS COMPOUND, L.B.S. MARG, BHANDUP (WEST) MUMBAI-400 078 TEL:+ 91-22-2596 3838 FAX: +91-22-2594 6969 EMAIL: helpline@linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10% or more of the total turnover of the Company shall be stated):

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
1	Trading in Hard & Soft Luggage and Ladies Handbags	22205, 15121 & 15122	58%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

Sr. No.	Name And Address Of The Company	CIN/ GLN	Holding/Subsidiary/ Associate	% of shares held	Applicable Section
1.	Name – Vibhuti Investments Company Limited: Investment & Property Management Add- 88-C, DGP House, Old Prabhadevi Road, Mumbai-400 025.	U65923MH1982PLC026041	Holding	68.12	2(46)

IV SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

A) Category-wise Share Holding -

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Dematerialised	Physical	Total	% of Total Shares	Dematerialised	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	0	0	0	0	0	0	0	0	Nil
b) Central Govt	0	0	0	0	0	0	0	0	Nil
c) State Govt(s)	0	0	0	0	0	0	0	0	Nil
d) Bodies Corp.	772480	0	772480	71.51	772480	0	772480	71.51	Nil
e) Banks / FI	0	0	0	0	0	0	0	0	Nil
f) Any other	0	0	0	0	0	0	0	0	Nil
Total shareholding of Promoter (A)	772480	0	772480	71.51	772480	0	772480	71.51	Nil
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	Nil
b) Banks / FI	680	820	1500	0.14	680	820	1500	0.14	Nil
c) Central Govt	0	0	0	0	0	0	0	0	Nil
d) State Govt(s)	0	0	0	0	0	0	0	0	Nil

KEMP & COMPANY LIMITED

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demateri- alised	Physical	Total	% of Total Shares	Demateri- alised	Physical	Total	% of Total Shares	
e) Venture Capital Funds	0	0	0	0	0	0	0	0	Nil
f) Insurance Companies	0	0	0	0	0	0	0	0	Nil
g) FIs	0	0	0	0	0	0	0	0	Nil
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	Nil
i) Others (specify)	0	0	0	0	0	0	0	0	Nil
Sub-total (B)(1):-	680	820	1500	0.14	680	820	1500	0.14	Nil
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	99431	6173	105604	9.78	99426	6173	105599	9.77	(0.0005)
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	17636	20912	38548	3.57	16373	20829	37202	3.44	(0.12)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	161050	0	161050	14.91	161050	0	161050	14.91	0
c) Others (specify)									
Non Resident Indians (Repat)	27	690	717	0.07	27	690	717	0.07	0
Non Resident Indians (Non Repat)	202	0	202	0.02	202	0	202	0.02	0
Market Maker	0	0	0	0	0	0	0	0	0
Foreign Portfolio Investor (Corporate)	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	20	20	0.0019	0	20	20	0.0019	0
Clearing Members	59	0	59	0.0055	58	0	58	0.0054	0
Trusts	20	0	20	0.0019	20	0	20	0.0019	0
Directors/Relatives	0	0	0	0					0
Hindu Undivided Family	0	0	0	0	1352	0	1352	0.1252	0.1252
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	278425	27795	306220	28.35	278508	27712	306220	28.35	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	279105	28615	307720	28.49	279188	28532	307720	28.48	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	1051585	28615	1080200	100.00	1051668	28532	1080200	100	0

B) Shareholding of Promoter-

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Vibhuti Investments Co. Ltd	735870	68.12	0	735870	68.12	0	0
2	DGP Securities Ltd	36260	3.36	0	36260	3.36	0	0
3	Alcon Finance and Investments Ltd	350	0.03	0	350	0.03	0	0
	TOTAL	772480	71.51	0	772480	71.51	0	0

C) Change in Promoters' Shareholding (please specify, if there is no change)-

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	At the beginning of the year	Nil	Nil	Nil	Nil
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Nil	Nil	Nil	Nil
3	At the end of the year	Nil	Nil	Nil	Nil

D) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)-

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2015		Transactions during the year		Cumulative Shareholding at the end of the year – 2016	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	GITA PIRAMAL	161050	14.9093			161050	14.9093
	AT THE END OF THE YEAR					161050	14.9093
2	DGP ENTERPRISES PVT LTD	53000	4.9065			53000	4.9065
	AT THE END OF THE YEAR					53000	4.9065
3	DGP CAPITAL MANAGEMENT LTD.	50013	4.6299			50013	4.6299
	AT THE END OF THE YEAR					50013	4.6299
4	HITESH RAMJI JAVERI	2300	0.2129			2300	0.2129
	Transfer			19 Jun 2015	57	2357	0.2182
	AT THE END OF THE YEAR					2357	0.2182
5	V.I.P. INDUSTRIES LTD	1909	0.1767			1909	0.1767
	AT THE END OF THE YEAR					1909	0.1767
6	RAMESH RAGHUNANDAN SANZGIRI	1600	0.1481			1600	0.1481
	AT THE END OF THE YEAR					1600	0.1481
7	HARSHA HITESH JAVERI	1381	0.1278			1381	0.1278
	Transfer			17 Apr 2015	23	1404	0.1300
	Transfer			19 Jun 2015	121	1525	0.1412
	AT THE END OF THE YEAR					1525	0.1412
8	RAVINDRA VITHALDAS MEHTA	900	0.0833			900	0.0833
	AT THE END OF THE YEAR					900	0.0833
9	THE ORIENTAL INSURANCE COMPANY LTD	580	0.0537			580	0.0537
	AT THE END OF THE YEAR					580	0.0537
10	SHIRIN ARDESHIR VAKIL	560	0.0518			560	0.0518
	AT THE END OF THE YEAR					560	0.0518

E) Shareholding of Directors and Key Managerial Personnel-

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	-	Nil	Nil	Nil	Nil
2	-	Nil	Nil	Nil	Nil

IV. INDEBTEDNESS: Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	Nil	Nil	Nil	Nil
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year	Nil	Nil	Nil	Nil
* Addition				
* Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	Nil	Nil	Nil	Nil

KEMP & COMPANY LIMITED

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director/Whole-time Directors

(Rs.)

Sr. No.	Particulars of Remuneration	Mrs. Shalini D Piramal
1	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	24,09,687
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	28,800
	(c) Profits in lieu of salary under section 17(3) of the Income- tax Act, 1961	-
2	Stock Option	-
3	Sweat Equity	-
4	Commission - as % of profit - others, specify...	- -
5	Others (Company's Contribution to Provident Fund)	
	Total (A)	24,38,487
	Ceiling as per the Act (@10% of profits calculated under section 198 of the Companies Act, 2013)	5,86,353

B. Remuneration to other directors

Sr. No.	Particulars of Remuneration	Name of Directors				
1	Independent Directors	Mr. Shekhar Shah	Mr. Ranjan Sanghi	Mr. Raj Kumar Kataria	Mr. Maneck Davar (till 29.07.2015)	Total Amount (in Rs.)
	Fee for attending board, committee and Independent Director's meetings	1,20,000	1,30,000	20,000	30,000	3,00,000
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	1,20,000	1,30,000	20,000	30,000	3,00,000
2	Other Non-Executive Directors/ Promoters	Mr. M.K. Arora	-	-	-	
	Fee for attending board committee meetings	90,000	-	-	-	90,000
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	90,000	-	-	-	90,000
	Total (B)=(1+2)					3,90,000

C. Remuneration to Key Managerial Personnel other than MD/WTD

Sr. No.	Particulars of Remuneration	Mr. Sunil Gupta Chief Financial Officer	Mr. Kunal Chhatwani Company Secretary	Total Amount (in Rs.)
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	24,02,222	6,24,639	30,26,861
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	32,400	0	32,400
	(c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit others, specify...	- - -	- - -	- - -
5	Others (Company's Contribution to Provident Fund)	1,17,000	25,823	1,42,823
	Total	25,51,622	6,50,462	32,02,084

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

Form No. AOC-2

[Pursuant to Clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis

a	Name(s) of the related party and nature of relationship	Nil
b	Nature of contracts/arrangements/transactions	Nil
c	Duration of the contracts/arrangements/transactions	Nil
d	Salient terms of the contracts or arrangements or transactions including the value, if any	Nil
e	Justification for entering into such contracts or arrangements or transactions	Nil
f	Date(s) of approval by the Board	Nil
g	Amount paid as advances, If any	Nil
h	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188 of the Companies Act, 2013	Nil

2. Details of material contracts or arrangement or transactions at arm's length basis

a	Name(s) of the related party and nature of relationship	Vibhuti Investments Company Limited	VIP Industries Limited
b	Nature of contracts/arrangements/transactions	Arrangement entered with holding company regarding monthly tenancy	Purchase of Goods/Products for sell
c	Duration of the contracts/arrangements/transactions	Ongoing	Ongoing
d	Salient terms of the contracts or arrangements or transactions including the value, if any	Monthly Tenancy of the premises situated at 88C, Old Prabhadevi Road, Mumbai 400 025 Estimated values of Rs.5 crores	Purchase of Goods/Products Estimated values of Rs.10 crores
e	Amount paid as advances, If any	Nil	Nil

For Kemp & Company Limited

SHALINI D. PIRAMAL
Managing Director

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF KEMP AND COMPANY LIMITED.

Report on the Financial Statements

We have audited the accompanying financial statements of **KEMP AND COMPANY LIMITED** ("the Company"), which comprises the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**", a statement on the matters specified in the paragraph 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “**Annexure B**”; and
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 28 to the financial statements.
 - ii. The Company did not have any long – term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company.

**For KALYANIWALLA & MISTRY
CHARTERED ACCOUNTANTS
Firm Registration No. 104607W**

**Sai Venkata Ramana Damarla
PARTNER
Membership No. 107017**

Place: Mumbai
Dated: May 30, 2016

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in Para 1 'Report on Other Legal and Regulatory Requirements' in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2016.

Statement on Matters specified in paragraphs 3 & 4 of the Companies (Auditor's Report) Order, 2016:

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) As explained to us, the Company has a program for physical verification of fixed assets at periodic intervals. In our opinion, the period of verification is reasonable having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and on basis of examination of records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. As explained to us, physical verification of inventory has been conducted at reasonable intervals by management at reasonable intervals and no material discrepancies were noticed on physical verification and the same have been properly dealt with in books of accounts.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act. Therefore, the provisions of sub-clause (a), (b) and (c) of paragraph 3(iii) of the Order are not applicable.
- iv. In our opinion and according to the information and explanations given to us and the records examined by us, the Company has not advanced any loans or made any investments or provided any guarantees or security to the parties covered under Section 185. The Company has made investments in the securities of other body corporate within the limit specified by section 186 of the Act and details of such transactions have been disclosed in the financial statements.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any Deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Rules framed thereunder, with regard to deposits accepted from the public.
- vi. In our opinion and according to the information and explanations given to us, the maintenance of cost records under sub section (1) of Section 148 of the Act is not applicable to the Company under the Companies (Cost Record and Audit) Rules, 2014. Therefore, the provisions of Clause 3 (vi) of the Order are not applicable to the Company.
- vii. (a) According to the information and explanations given to us and the records examined by us, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues with the appropriate authorities, wherever applicable and there are no such outstanding dues as at March 31, 2016, for a period of more than six months from the date they became payable.
 - (b) According to the information and explanation given to us and the records examined by us, there are no dues of Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise and Value added tax outstanding on account of any dispute except:

Sr. No.	Name of the Statute	Nature of Dues	Amount (In Rs.)	Period to which the amount relates	Forum where dispute is pending
1.	Central Excise Act, 1944	Excise Duty	1,118,000/-	01/03/1986 to 14/12/1986	Customs, Excise and Service Tax Appellate Tribunal

- viii. According to the information and explanations given to us and based on the documents and records produced to us, the Company has not defaulted in repayment of loans or borrowings to financial institution. The Company does not have dues to banks, government or debenture holders.
- ix. The Company has not raised money through initial public offer or further public offer (including debt instruments). In our opinion and according to the information and explanations given to us and based on the documents and records examined by us on an overall basis, the term loans obtained by the Company were applied for the purpose for which the loans were obtained
- x. During the course of our examination of the books of account and records of the Company, and according to the information and explanation given to us and representations made by the Management, no material fraud by or on the Company, has been noticed or reported during the year.

- xi. According to the information and explanation given to us and based on our examination of the records of the Company, the Company has paid Managerial Remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with schedule V to the Companies Act.
- xii. In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly, provisions of paragraph 3(xii) of the Order are not applicable.
- xiii. According to the information and explanation given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. According to the information and explanation given to us and based on our examination of the records, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanation given to us and based on our examination of the records, the Company has not entered into non-cash transactions with the directors or persons connected with him. Hence the provisions of Section 192 of the Act are not applicable.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 hence the provisions of paragraph 3 (xvi) of the Order are not applicable.

**For KALYANIWALLA & MISTRY
CHARTERED ACCOUNTANTS
Firm Registration No. 104607W**

**Sai Venkata Ramana Damarla
PARTNER
Membership No. 107017**

Place: Mumbai
Date: May 30, 2016

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in Para 2 (f) 'Report on Other Legal and Regulatory Requirements' in our Independent Auditor's Report to the members of the Company on the financial statements for the year ended March 31, 2016.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **KEMP AND COMPANY LIMITED** ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Notes and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

**For KALYANIWALLA & MISTRY
CHARTERED ACCOUNTANTS
Firm Registration No. 104607W**

**Sai Venkata Ramana Damarla
PARTNER
Membership No. 107017**

Place: Mumbai

Date: May 30, 2016

BALANCE SHEET
AS AT MARCH 31, 2016

	Note No.	As at March 31, 2016 (Rs.)	As at March 31, 2015 (Rs.)
I EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	2	10,802,000	10,802,000
(b) Reserves & Surplus	3	154,380,834	151,899,001
		<u>165,182,834</u>	<u>162,701,001</u>
(2) Non Current liabilities			
(a) Other Long Term Liabilities	4	220,278	220,278
(b) Long - Term Provisions	5	2,486,031	1,773,000
		<u>2,706,309</u>	<u>1,993,278</u>
(3) Current liabilities			
(a) Short Term Borrowings	6	2,000,000	-
(b) Trade Payables	7		
(i) Total outstanding dues of micro enterprises and small enterprises;		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		3,420,289	4,977,487
		<u>3,420,289</u>	<u>4,977,487</u>
(c) Other Current Liabilities	8	1,687,429	4,917,318
(d) Short Term Provisions	9	1,196,643	1,918,103
		<u>8,304,361</u>	<u>11,812,908</u>
	TOTAL	<u>176,193,504</u>	<u>176,507,187</u>
II ASSETS			
(1) Non - current Assets			
(a) Fixed assets	10		
(i) Tangible Assets		38,072,653	31,115,919
(ii) Intangible Assets		-	-
		<u>38,072,653</u>	<u>31,115,919</u>
(b) Non Current Investments	11	125,168,454	125,168,454
(c) Deferred tax assets (Net)	12	1,073,642	781,882
(d) Other Non - current Assets	13	4,636,391	3,665,841
		<u>168,951,140</u>	<u>160,732,096</u>
(2) Current Assets			
(b) Inventories	14	2,912,057	7,714,851
(c) Trade Receivables	15	2,269,274	1,739,764
(d) Cash and cash equivalents	16	1,440,835	5,727,231
(e) Short term Loans and Advances	17	620,198	593,245
		<u>7,242,364</u>	<u>15,775,091</u>
	TOTAL	<u>176,193,504</u>	<u>176,507,187</u>
Statement of Significant Accounting Policies	1		
The accompanying notes 1 to 31 form an integral part of the financial statements			

As per our report of even date.

For KALYANIWALLA & MISTRY
CHARTERED ACCOUNTANTS
 Firm Registration No. 104607W

Sai Venkata Ramana Damarla
 PARTNER
 Membership No.: 107017

 Place : Mumbai
 Dated : May 30, 2016

FOR AND ON BEHALF OF THE BOARD
Shalini D. Piramal
 Managing Director
 DIN: 01365328

Sunil Gupta
 Chief Financial Officer

 Place : Mumbai
 Dated : May 30, 2016

Ranjan Sanghi
 Director
 DIN: 00275842

Kunal Chhatwani
 Company Secretary

**STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED MARCH 31, 2016**

Particulars	Note No.	For the year ended March 31, 2016 (Rs.)	For the year ended March 31, 2015 (Rs.)
INCOME			
Revenue from Operations	18	48,166,521	72,252,834
Other Income	19	5,558,360	6,763,070
Total Revenue		53,724,881	79,015,904
EXPENSES			
Purchase of Stock-in-trade		17,201,957	44,680,606
Changes in Inventory of Stock-in-trade	20	4,802,794	(1,537,511)
Employee Benefits Expense	21	8,971,207	8,330,273
Finance Cost	22	385,737	-
Depreciation & Amortization Expense	10	3,299,751	2,107,432
Other Expenses	23	16,028,391	17,375,107
Total Expenses		50,689,837	70,955,907
Profit Before Tax		3,035,044	8,059,997
Less: Tax Expense			
(a) Current tax		-	1,085,000
(b) Deferred tax	12	(291,760)	(280,713)
(c) Prior Years Tax Adjustments		194,919	(61,130)
Profit for the year		3,131,885	7,316,840
Earning per equity share:			
Basic & Diluted	24	2.90	6.77
Statement of Significant Accounting Policies	1		

The accompanying notes 1 to 31 form an integral part of the financial statements

As per our report of even date.

**For KALYANIWALLA & MISTRY
CHARTERED ACCOUNTANTS
Firm Registration No. 104607W**

**Sai Venkata Ramana Damarla
PARTNER
Membership No.: 107017**

Place : Mumbai
Dated : May 30, 2016

FOR AND ON BEHALF OF THE BOARD

Shalini D. Piramal
Managing Director
DIN: 01365328

Sunil Gupta
Chief Financial Officer

Place : Mumbai
Dated : May 30, 2016

Ranjan Sanghi
Director
DIN: 00275842

Kunal Chhatwani
Company Secretary

**CASH FLOW STATEMENT
FOR THE YEAR MARCH 31, 2016**

	2015-2016 (Rs.)	2014-2015 (Rs.)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before taxes	3,035,044	8,059,997
<u>Adjustment for:</u>		
Dividend Received	(5,279,968)	(6,209,806)
Depreciation	3,299,751	2,107,430
Interest Received	(278,392)	(6,009)
Profit on Sale of Investments	-	(546,255)
Sundry balance written off/(back) (Net)	-	(1,000)
	<u>(2,258,609)</u>	<u>(4,655,640)</u>
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	776,435	3,404,357
ADJUSTMENTS FOR WORKING CAPITAL CHANGES :		
Other Non-current Assets	50,031	86,072
Short Term Loans & Advances and other Current assets	(26,953)	355,991
Trade Receivables	(529,510)	(1,042,797)
Inventories	4,802,794	(1,537,511)
Long Term Provisions and other Long Term Liabilities	713,031	307,000
Short Term Provisions and other Short Term Liabilities	(3,304,532)	(906,992)
Trade Payables	<u>(1,557,198)</u>	<u>(1,449,568)</u>
	147,663	(4,187,805)
Cash Generated from Operations	924,098	(783,448)
Direct Taxes paid	<u>(1,156,224)</u>	<u>(1,938,539)</u>
NET CASH FROM OPERATING ACTIVITIES	<u>(232,126)</u>	<u>(2,721,987)</u>
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(10,256,485)	(64,389)
Purchase of Investments	-	(45,000,000)
Redemption / Sale of Investment	-	42,956,770
Interest Received	219,116	6,009
Dividend Received	<u>5,279,968</u>	<u>6,209,806</u>
NET CASH FROM INVESTING ACTIVITY	<u>(4,757,401)</u>	<u>4,108,196</u>

	2015-2016 (Rs.)	2014-2015 (Rs.)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings from Holding Company	10,000,000	-
Other Borrowings (net of repayments)	2,000,000	-
Repayment to Holding Company	(10,000,000)	-
Dividend Paid	(1,076,966)	(1,072,847)
Dividend Tax Paid	(219,903)	(183,580)
NET CASH FROM FINANCING ACTIVITY	703,131	(1,256,427)
NET DECREASE IN CASH & CASH EQUIVALENTS(A+B+C)	(4,286,396)	129,782
OPENING BALANCE OF CASH & CASH EQUIVALENTS	5,727,231	5,597,449
CLOSING BALANCE OF CASH & CASH EQUIVALENTS (Refer Note 16)	1,440,835	5,727,231
	(4,286,396)	129,782

Notes

- 1 Previous year's figures have been regrouped and rearranged wherever considered necessary to make them comparable with those of the current year.
- 2 Cash Flow Statement has been prepared by following Indirect Method.

As per our report of even date.

For KALYANIWALLA & MISTRY
CHARTERED ACCOUNTANTS
Firm Registration No. 104607W

Sai Venkata Ramana Damarla
PARTNER
Membership No.: 107017

Place : Mumbai
Dated : May 30, 2016

FOR AND ON BEHALF OF THE BOARD

Shalini D. Piramal
Managing Director
DIN: 01365328

Sunil Gupta
Chief Financial Officer

Place : Mumbai
Dated : May 30, 2016

Ranjan Sanghi
Director
DIN: 00275842

Kunal Chhatwani
Company Secretary

Notes forming Part of the financial statements for the year ended March 31, 2016**1 Significant Accounting Policies****1.1 Basis of Preparation of financial statements**

The financial statements of the Company have been prepared on accrual basis under the historical cost convention and on going concern basis in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under section 133 of The Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of The Companies Act, 2013 ('the Act') / The Companies Act, 1956 as applicable.

1.2 Use of Estimates

The preparation and presentation of financial statements in conformity with the Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Differences between the actual result and the estimates are recognized in the period in which the results are known / materialized.

1.3 Fixed Assets

- (i) Fixed assets are stated at cost less accumulated depreciation
- (ii) Compensation paid to obtaining possession of the tenanted premises is capitalised under Buildings.
- (iii) Carrying amount of cash generating units/ assets are reviewed at the balance sheet date to determine whether there is any indication of impairment. If such indication exists, the recoverable amount is estimated as the net selling price or value in use, whichever is higher. Impairment loss, if any, is recognized whenever carrying amount exceeds the recoverable amount.

1.4 Depreciation / Amortisation

Depreciation on cost of assets is provided on straight line method in accordance with the useful life prescribed under Schedule -II of the Companies Act, 2013. Intangible assets (Computer Software) is being amortized over a period of 3 years.

1.5 Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the management estimates the recoverable amount of the assets. If such recoverable amount of the assets is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit & Loss. If at the balance sheet date there is an indication that if previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum amount of depreciated historical cost.

1.6 Lease

Lease rentals in respect of assets acquired under operating lease are charged to the Statement of Profit & Loss as incurred.

1.7 Foreign Currency Transactions

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transactions. Resulted exchange differences arising on payment or conversion of liabilities are recognised as income or expense in the year in which they arise. Foreign currency assets & liabilities outstanding at the close of the financial year are valued at the closing exchange rate and loss/gain due to foreign exchange fluctuation is charged to the Statement of Profit & Loss.

1.8 Investments

Long Term investments are valued at cost less provision for diminution in value, if the diminution is other than temporary. Short term investments are valued at cost or market value whichever is lower.

1.9 Inventories

Traded goods are valued at cost or realizable value whichever is lower. The cost is arrived on first in first out basis.

1.10 Revenue Recognition

- 1. Sales are recognised on delivery of goods to customer and are exclusive of value added tax.
- 2. Dividend is accounted for as and when received.

1.11 Employee Benefits

- (i) Short term employee benefits are recognised as expenses at the undiscounted amount in the Statement of Profit & Loss of the year in which the related service is rendered.
- (ii) Contribution payable to the recommended Provident Fund and Super Annuation Scheme which is Defined Contribution Scheme is charged to the Statement of Profit and Loss.
- (iii) Liabilities in respect of defined benefit plans are determined based on actuarial valuation made by an independent actuary as at the balance sheet date. The actuarial gains or losses are recognised immediately in the Statement of Profit and Loss.

1.12 Borrowing Cost

Borrowing costs incurred by the company on an asset that necessarily takes a substantial period of time to get ready for its intended use or sale, are capitalized as part of the cost of that asset.

1.13 Taxation

- (i) Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the provisions of the Income Tax Act, 1961.
- (ii) Deferred Tax for timing differences between tax profit & book profit for the year is accounted for using the tax rate & laws that have been enacted or substantially enacted as of the Balance Sheet date. Deferred Tax assets arising from timing differences are recognised to the extent there is a virtual certainty that these assets would be realised in future and reviewed for the appropriateness of their respective carrying values at each Balance Sheet date.

1.14 Proposed Dividend

Proposed Dividend, if any, subject to shareholders' approval at the Annual General Meeting, is provided in the books of accounts.

1.15 Provisions & Contingent Liabilities

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for contingent liability is made when there is possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.16 Earning Per Share

The basic earning per share is computed using weighted number of common shares outstanding during the period. Diluted earning per share is computed using the weighted average number of common and dilutive common equivalent shares outstanding during the period, except where the results would be anti-dilutive.

Notes forming Part of the financial statements for the year ended March 31, 2016

	As at March 31, 2016 (Rs.)	As at March 31, 2015 (Rs.)
2 SHARE CAPITAL		
(a) Authorized		
1,450,000 Equity shares, Rs. 10/- each	14,500,000	14,500,000
TOTAL	<u>14,500,000</u>	<u>14,500,000</u>
(b) Issued, Subscribed and Paid Up		
1,080,200 Equity shares, Rs. 10/- each fully paid up	10,802,000	10,802,000
TOTAL	<u>10,802,000</u>	<u>10,802,000</u>

- (1) The Company has only one class of equity shares. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividend subject to the shareholders approval in the Annual General Meeting. The shareholders have rights in proportion to their shareholding for dividend as well as for assets, in case of liquidation.
- (2) The details of shareholders holding more than 5% shares is as below :

Name of the shareholders	As at March 31, 2016		As at March 31, 2015	
	No. of shares held	%	No. of shares held	%
Vibhuti Investments Company Limited	735,870	68.12%	735,870	68.12%
Dr Gita Piramal	161,050	14.91%	161,050	14.91%

- (3) There has been no movement in the number of shares outstanding at the beginning and at the end of the current and previous reporting period.

	As at March 31, 2016 (Rs.)	As at March 31, 2015 (Rs.)
3 RESERVES & SURPLUS		
(a) Capital Redemption Reserve		
Balance as per last Balance Sheet	4,500	4,500
(b) Securities Premium Reserve		
Balance as per last Balance Sheet	3,411	3,411
(c) General Reserve		
Balance as per last Balance Sheet	84,996,060	80,000,000
Less: Adjustment as per Schedule II of Companies Act, 2013 (Refer Note 3.1 below)	-	3,940
Add: Transfer from Surplus	-	5,000,000
	<u>84,996,060</u>	<u>84,996,060</u>
(d) Surplus in the Statement of Profit & Loss		
Balance as per last Balance Sheet	66,895,030	65,878,293
Profit for the year	3,131,885	7,316,840
	<u>70,026,915</u>	<u>73,195,133</u>
(i) Less: Transfer to General Reserve	-	5,000,000
(ii) Less: Proposed Final Equity Dividend [Dividend proposed per share Rs.0.50 (Previous Year Rs.1/-)]	540,100	1,080,200
(iii) Less: Tax on Distributed Profits	109,952	219,903
TOTAL	<u>69,376,863</u>	<u>66,895,030</u>
GRAND TOTAL	<u>154,380,834</u>	<u>151,899,001</u>

3.1 During the previous year, the Company has revised the depreciation rate on certain fixed assets as per useful life specified in the Companies Act, 2013. Depreciation of Rs. 3,904 (net of deferred tax Rs 1,951) on account of assets whose useful life was already exhausted as on April 1, 2014 was adjusted to General Reserve.

	As at March 31, 2016 (Rs.)	As at March 31, 2015 (Rs.)
4 OTHER LONG TERM LIABILITIES		
(a) Security Deposits	215,500	215,500
(b) Others	4,778	4,778
TOTAL	220,278	220,278
5 LONG TERM PROVISIONS		
(a) Provision for Gratuity (Refer Note 21(b))	2,174,115	1,502,000
(b) Provision for Leave Encashment	311,916	271,000
TOTAL	2,486,031	1,773,000
6 SHORT TERM BORROWINGS		
Loan from Aditya Birla finance Ltd (Note 6.1)	2,000,000	-
TOTAL	2,000,000	-

Note 6.1: The above loan is made available against Investment in equity mutual funds granted by Aditya Birla Finance Limited, which carries interest rates ranging 11% pa. to 11.25 % p.a.

7 TRADE PAYABLES		
- Total outstanding dues of micro enterprises and small enterprises #	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	3,420,289	4,977,487
TOTAL	3,420,289	4,977,487

Note 7.1: Micro and Small Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) have been identified by the Company on the basis of the information available with the Company. The disclosures pursuant to MSMED Act based on the books of account are as under #:

Principal amount due and remaining unpaid	Nil	Nil
Interest due on above and the unpaid interest	Nil	Nil
Interest paid	Nil	Nil
Payment made beyond the appointed day during the year	Nil	Nil
Interest due and payable for the period of delay	Nil	Nil
Interest accrued and remaining period	Nil	Nil
Amount of further interest remaining due and payable in succeeding years	Nil	Nil

There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at March 31, 2016. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. The auditors have relied on the information provided by the management.

8 OTHER CURRENT LIABILITIES		
(a) Unclaimed Dividends*	89,306	86,072
(b) Statutory Liabilities	180,490	149,478

KEMP & COMPANY LIMITED

	As at March 31, 2016 (Rs.)	As at March 31, 2015 (Rs.)
(c) Advance received from customers	-	280,009
(d) Other payable	1,417,633	4,401,759
TOTAL	<u>1,687,429</u>	<u>4,917,318</u>

*There are no amounts due for payment to the Investor Education and Protection Fund under Section 205C of the Companies Act, 1956 as at the year end.

9 SHORT TERM PROVISIONS

(a) Provision for Gratuity (Refer Note 21 (b))	116,049	95,000
(b) Provision for Leave Encashment	30,542	23,000
(c) Provision for Other Employee Benefits	400,000	500,000
(d) Proposed Dividend	540,100	1,080,200
(e) Tax on proposed dividend	109,952	219,903
TOTAL	<u>1,196,643</u>	<u>1,918,103</u>

10 FIXED ASSETS

PARTICULARS	Gross Block				Depreciation / Amortisation				Net Block		(Rs.)
	As at April 1, 2015	Additions	Deductions/ Adjustments	As at March 31, 2016	As at April 1, 2015	Trf to General Reserve for the year (Note 9.2)	For the year	Deductions/ Adjustments	Up to March 31, 2016	As at March 31, 2016	As at March 31, 2015
TANGIBLE ASSETS :											
Freehold Land	71,093	-	-	71,093	-	-	-	-	-	71,093	71,093
Building	52,276,322	-	-	52,276,322	24,443,353	-	992,278	-	25,435,631	26,840,691	27,832,969
Plant & Machinery	504,598	-	-	504,598	111,650	-	35,389	-	147,039	357,559	392,948
Furniture & Fixture	3,497,495	-	-	3,497,495	2,347,713	-	801,237	-	3,148,950	348,545	1,149,782
Motor Vehicle	2,085,623	10,256,485	-	12,342,108	418,524	-	1,470,847	-	1,889,371	10,452,737	1,667,099
Computer	89,763	-	-	89,763	87,735	-	-	-	87,735	2,028	2,028
TOTAL TANGIBLE ASSETS	58,524,894	10,256,485	-	68,781,379	27,408,975	-	3,299,751	-	30,708,726	38,072,653	31,115,919
INTANGIBLE ASSETS :											
Computer Software	98,072	-	-	98,072	98,072	-	-	-	98,072	-	-
TOTAL INTANGIBLE ASSETS	98,072	-	-	98,072	98,072	-	-	-	98,072	-	-
Total	58,622,966	10,256,485	-	68,879,451	27,507,047	-	3,299,751	-	30,806,798	38,072,653	31,115,919
Previous Year	58,558,577	64,389	-	58,622,966	25,393,760	5,855	2,107,432	-	27,507,047	31,115,919	

10.1 Buildings are given on rent under Monthly Tenancy Agreement.

10.2 During the previous year, consequent to the Schedule II of the Companies Act, 2013 becoming applicable w.e.f. April 1, 2014, depreciation of Rs. 3,940 (net of deferred tax Rs 1,915) on account of assets whose useful life was already exhausted as on April 1, 2014, was adjusted to General Reserve.

10.3 In the previous year, the Company has revised the depreciation rate on certain fixed assets as per useful life specified in schedule II of the Companies Act, 2013. Accordingly, the Depreciation expense for the year ended March 31, 2015 was higher by Rs 538,536.

11 NON CURRENT INVESTMENTS

	Face Value	As at March 31, 2016		As at March 31, 2015	
		Qty	Amount (Rs.)	Qty	Amount (Rs.)
Non-Trade (At Cost)					
1) Quoted					
a) In Equity Shares					
VIP Industries Ltd	2/-	3,299,980	80,150,654	3,299,980	80,150,654
			<u>80,150,654</u>		<u>80,150,654</u>
Aggregate market value of quoted equity shares Rs. 34,64,97,900/- (Previous year Rs. 30,75,58,136/-)					
b) In Equity Mutual funds					
ICICI Prudential Value Discovery Fund-Regular Plan-Growth	10/-	112,474	9,000,000	112,474	9,000,000
Franklin India Bluechip fund-Growth	10/-	23,909	6,750,000	23,909	6,750,000
HDFC Mid-Cap opportunities Fund-Growth	10/-	265,151	6,750,000	265,151	6,750,000
HDFC Equity Fund-Growth	10/-	17,838	6,750,000	17,838	6,750,000
Reliance Equity Opportunities Fund -Growth plan	10/-	167,268	9,000,000	167,268	9,000,000
IDFC Sterling Equity Fund -Growth Fund	10/-	260,403	6,750,000	260,403	6,750,000
			<u>45,000,000</u>		<u>45,000,000</u>
Aggregate market value of quoted equity mutual funds Rs. 5,70,15,819/- (Previous year Rs. 6,16,46,924)					
2) Unquoted					
in Equity shares of Holding Company					
Vibhuti Investments Company Ltd	10/-	1,770	17,700	1,770	17,700
in Equity shares in other Companies					
Alcon Finance & Investments Ltd	10/-	10	100	10	100
Dynamic Fabrica Pvt Ltd	10/-	571,230	371,300	571,230	371,300
Less : Provision for Diminution of Investments			<u>(371,300)</u>		<u>(371,300)</u>
Total Value of Unquoted Investments			<u>17,800</u>		<u>17,800</u>
TOTAL			<u>125,168,454</u>		<u>125,168,454</u>

KEMP & COMPANY LIMITED

	As at March 31, 2016 (Rs.)	As at March 31, 2015 (Rs.)
12 DEFERRED TAX ASSETS		
<u>Deferred tax assets</u>		
Gratuity provision	684,072	493,473
Leave encashment provision	102,292	90,846
Depreciation	176,371	82,831
Provision for Diminution in Investments	110,907	114,732
	1,073,642	781,882
<u>Deferred tax liabilities</u>		
Depreciation	-	-
Net Deferred Tax Assets	1,073,642	781,882
Deferred Tax Charge / (Credit) for the year	(291,760)	(282,628)
Less: Adjustment as per Schedule II of Companies Act, 2013 (Refer Note 12.1 below)	-	1,915
	(291,760)	(280,713)

12.1 During the previous year, deferred tax of Rs. 1,915 was adjusted against General Reserve, on account of assets whose useful life is already exhausted as on April 1, 2014.

13 OTHER NON CURRENT ASSETS		
(Unsecured, considered good)		
Deposits*	1,400,569	1,400,569
Long Term Trade Receivables	1,121,983	1,121,983
Others	-	50,031
Advance tax	2,113,839	1,093,258
[Net of Provision for tax Rs Nil (Previous year Rs 45,20,000/-)]		
	4,636,391	3,665,841

* Includes Rs 500,000/- (Previous year Rs 500,000/-) paid to Central Excise against demand of Rs 1,118,000/- (Previous year Rs.1,118,000/-) (Refer Note 28 (1)).

14 INVENTORIES		
Stock- in- Trade		
- Luggage & Accessories	2,912,057	7,714,851
(includes goods in transit amounting to Rs. 411,476/- (Previous year Rs. 10,08,585/-))		
TOTAL	2,912,057	7,714,851
15 TRADE RECEIVABLES		
(Unsecured, considered good)		
Outstanding for more than six months from the due date	-	-
Outstanding for less than six months from the due date	2,269,274	1,739,764
(Includes amount receivable from the Holding Company Rs 1,567,555/- (Previous year Rs. 1,695,016/-))		
TOTAL	2,269,274	1,739,764

KEMP & COMPANY LIMITED

	As at March 31, 2016 (Rs.)	As at March 31, 2015 (Rs.)
16 CASH AND BANK BALANCE		
Cash and Cash Equivalent		
Cash on Hand	45,818	19,990
Balance with Banks in current account	1,305,711	5,621,169
	1,351,529	5,641,159
Other Bank Balance		
Earmarked balances with banks (Unpaid Dividend)	89,306	86,072
	89,306	86,072
TOTAL	1,440,835	5,727,231
17 SHORT TERM LOANS & ADVANCES		
(Unsecured, considered good)		
(a) Advances to Staff	-	92,000
(b) Prepaid Expenses	248,992	256,220
(c) Others	371,206	245,025
	620,198	593,245
TOTAL	620,198	593,245
18 REVENUE FROM OPERATIONS		
(a) Sale of Products*	31,159,872	60,909,762
(b) Property Income	4,635,768	4,635,768
(c) Other Operating Income		
- Maintenance Charges	6,707,304	6,707,304
- Expenses Recovery	5,663,577	-
	48,166,521	72,252,834
TOTAL	48,166,521	72,252,834
* Sale of Products includes Sale of Luggage and Accessories		
19 OTHER INCOME		
<u>Dividend Income</u>		
From Current Investments	-	599,840
From Long term Investments	5,279,968	5,609,966
	5,279,968	6,209,806
Profit on sale of Investments	-	546,255
Interest Income	278,392	6,009
Sundry Balance written back	-	1,000
	5,558,360	6,763,070
TOTAL	5,558,360	6,763,070
20 CHANGE IN INVENTORY OF STOCK -IN-TRADE		
(a) Opening Stock	7,714,851	6,177,340
(b) Less: Closing Stock	2,912,057	7,714,851
	4,802,794	(1,537,511)
TOTAL	4,802,794	(1,537,511)

KEMP & COMPANY LIMITED

	For the year ended March 31, 2016 (Rs.)	For the year ended March 31, 2015 (Rs.)
21 EMPLOYEE BENEFITS EXPENSE		
Salary & Wages	8,546,462	7,871,810
Contribution to Provident Fund & Other Funds	168,249	124,453
Staff Welfare Expenses	256,496	334,010
TOTAL	<u>8,971,207</u>	<u>8,330,273</u>
a) Defined Contribution Plan - Provident Fund		
Amount contributed by the Company to the Employee's Provident Funds recognized as an expense and included under Employee Benefits Expense	117,972	90,725

b) Defined Benefit Plan - Gratuity

Particulars	2015-16		2014 - 2015	
	Gratuity (Non-Funded Plan)		Gratuity (Non-Funded Plan)	
I. Assumptions				
Discount Rate		8.00%		7.99%
Rate of increase in Compensation levels		5.00%		5.00%
Discount Rate		1.00%		1.00%
Mortality Rate		Indian Assured Lives Mortality (2006-08)		Indian Assured Lives Mortality (2006-08)
II. Table Showing Change in Benefit Obligation :				
Projected Benefit Obligations (PBO) at the beginning of the year		1,597,000		1,308,000
Interest Cost		127,760		104,640
Service Cost		119,520		109,300
Benefits paid		-		(200,876)
Actuarial (gain) loss on obligations		445,884		275,936
PBO at the end of the year		2,290,164		1,597,000
III. Funded Status		(2,290,164)		(1,597,000)
IV. Limits of Corridor not considered since total actuarial gain/loss is being recognised :				
Actuarial gain/(loss) for the year - Obligation		(445,884)		(275,936)
Actuarial gain (loss) for the year - Plan Assets		N.A.		N.A.
Sub-Total		(445,884)		(275,936)
Actuarial (gain)/loss recognised		445,884		275,936
Unrecognised actuarial gains (losses) at the end of the year		-		-
V. The Amounts to be recognised in Balance Sheet and Income Statement and the related analysis :				
Present Value of Obligation		2,290,164		1,597,000
Fair value of Plan Assets		N.A.		N.A.
Difference		2,290,164		1,597,000
Unrecognised Actuarial gains (losses)		-		-
Unrecognised Transitional Liability		-		-
Liability Recognised in Balance Sheet		2,290,164		1,597,000

Particulars	2015-16	2014 - 2015
	Gratuity (Non-Funded Plan)	Gratuity (Non-Funded Plan)
VI. Net Periodic Cost :		
Current Service Cost	119,520	109,300
Interest Cost	127,760	104,640
Expected Return on Plan Assets	N.A.	N.A.
Net Actuarial (gain)/ loss recognised in the year	445,884	275,936
Expenses Recognised in the Income Statement	693,164	489,876
VII. Movements in the liability recognised in the Balance Sheet :		
Opening Net Liability	1,597,000	1,308,000
Expense as above	693,164	489,876
Contributions/Transfers	-	(200,876)
Closing Net Liability	2,290,164	1,597,000

VIII. Amount for current and Previous Periods as per AS15 Para 120 (n) are as follows:					
	2015-16	2014-15	2013-14	2012-13	2011-12
Actuarial (gain)/ loss on obligation	444,003	275,936	(211,184)	8,056	36,519
Actuarial gain / (loss) on Plan Assets	N.A.	N.A.	N.A.	N.A.	N.A.

	For the year ended March 31, 2016 (Rs.)	For the year ended March 31, 2015 (Rs.)
22 FINANCE COST		
Interest paid on borrowings	385,737	-
TOTAL	<u>385,737</u>	<u>-</u>
23 OTHER EXPENSES		
Electricity charges	867,246	972,631
Rent	33,656	43,396
Repairs & Maintenance		
Buildings	504,126	398,447
Others	227,997	122,531
Insurance	98,734	90,124
Rates and taxes (Refer Note 23.1 & 23.2)	5,401,274	5,295,911
Security charges	3,114,118	2,612,078
Housekeeping & Maintenance	689,867	946,786
Directors fees	390,000	450,000
Travelling Expenses	847,059	957,944
Human Resource Procurement	206,214	924,603
Legal & Professional charges	763,604	1,786,744
<u>Payment to Auditors :</u>		
Audit fees	148,850	148,200
Tax audit	45,800	22,472
Limite Review and Certification	44,853	44,518
	<u>239,503</u>	<u>215,190</u>
Miscellaneous Expenses	2,644,993	2,558,722
TOTAL	<u>16,028,391</u>	<u>17,375,107</u>

23.1 Net of Municipal Charges recovered Rs. 1,696,576 /- (Previous Year Rs. 1,695,016/-).

23.2 Including arrears of Rs. Nil /- (Previous year Rs 854,076/-).

2015-16
2014-15
24 EARNING PER SHARE

Profit attributable to Equity Shareholders (Rs.)	3,131,885	7,316,840
No. of Equity Share outstanding during the year.	1,080,200	1,080,200
Face Value of each Equity Share (Rs.)	10/-	10/-
Basic & Diluted earning per Share (Rs.)	2.90	6.77

25 Segment Information for the year ended March 31, 2016
(i) Information about primary business segment
(Figures in Rupees)

	March 31, 2016			March 31, 2015		
	TRADING ACTIVITY	REAL ESTATE	TOTAL	TRADING ACTIVITY	REAL ESTATE	TOTAL
a) REVENUE FROM OPERATIONS						
Gross Revenue	31,159,872	4,635,768	35,795,640	60,909,762	4,635,768	65,545,530
Other Income from Operations	-	12,589,997	12,589,997	-	6,707,304	6,707,304
SEGMENT REVENUE	31,159,872	17,225,765	48,385,637	60,909,762	11,343,072	72,252,834
Less : Inter Transfer Segment Revenue			-			-
			48,385,637			72,252,834
Add : Other Unallocated Income			5,339,244			6,763,070
			53,724,881			79,015,904
Total Revenues As per Statement of Profit & Loss			53,724,881			79,015,904
b) RESULTS FROM OPERATIONS						
Profit before Corporate /Common Expenses	3,356,902	6,095,049	9,451,951	9,076,404	648,893	9,725,297
Interest , Depreciation and Amortization						
Less : Non cash expenses						
- Depreciation	1,109,307	2,072,278	3,181,585	204,988	1,767,788	1,972,776
SEGMENT RESULTS (Profit before Corporate/ common expenses and interest)	2,247,595	4,022,771	6,270,366	8,871,416	(1,118,895)	7,752,521
Less : Depreciation in respect of Common / Corporate Assets			118,166			134,654
Other Unallocated Corporate / Common expenses			8,456,400			6,320,940
			(2,304,200)			1,296,927
Add : Other Unallocated Income			5,339,244			6,763,070
PROFIT / (LOSS) BEFORE TAX			3,035,044			8,059,997
- Current Tax			-			1,085,000
- Deferred Tax			(291,760)			(280,713)
- Excess/ (Short) Provision for Tax			194,919			(61,130)
PROFIT / (LOSS) AFTER TAX			3,131,885			7,316,840
(As per Statement of Profit & Loss)						
c) CAPITAL EMPLOYED (at the end of the year)						
Segment Assets	4,140,667	32,209,684	36,350,351	9,170,159	37,527,349	46,697,508
Segment Liabilities	3,477,825	927,193	4,405,018	5,455,561	3,934,077	9,389,638
SEGMENT CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)	662,842	31,282,491	31,945,333	3,714,598	33,593,272	37,307,870
Unallocated corporate Assets			14,674,699			8,076,225
Unallocated corporate liabilities			(6,605,652)			(7,851,548)
Investments			125,168,454			125,168,454
Deferred Revenue Expenditure			-			-
TOTAL CAPITAL EMPLOYED (NET ASSETS)			165,182,834			162,701,001
(as per Balance Sheet)						

1. The Company has identified the following segments:
 - a) The Real Estate segment, which includes letting out of properties.
 - b) The Trading segment which includes retailing of plastic moulded suit cases, brief cases & vanity cases and other travel goods & accessories.
 These segments have been identified considering the organizational structure, internal financial reporting system, and the risk- return profiles of the business.
2. Segment results / assets & liabilities include the respective amounts identifiable to each of the segments and amounts allocated on a reasonable basis.
3. All the Company's operations are conducted in India. The Commercial risks and returns involved on the basis of geographic segmentation are relatively insignificant. Accordingly, secondary segment disclosures based on geographic segments are not considered relevant.

26 RELATED PARTY DISCLOSURES

Related party disclosures in accordance with Accounting Standard 18

Names of Related Parties	Nature of Relationship
Vibhuti Investments Company Ltd	Holding Company (Shareholder, having control)
Kiddy Plast Ltd	Fellow Subsidiary
Mrs. Shalini Dilip Piramal	Appointed as Managing Director for a period of five years with effect from March 26, 2015 to March 25, 2020, which was approved in Annual General Meeting held on September 30, 2015. From March 26, 2015 to September 29, 2015 she was holding the post as Additional Director)
VIP Industries Limited	Company where Director is intrested w.e.f. September 30, 2015 (Mr. Dilip G. Piramal, Whole Time Director & Chairman of VIP Industries Limited is Husband of Mrs. Shalini Dilip Piramal, Managing Director of the Company (Refer Note given above))

Transactions that have taken place during the year with related parties by the Company

Name of Related Parties	Transactions during the year	2015-2016 (Figures in Rupees)	2014-2015 (Figures in Rupees)
Vibhuti Investments Co.Ltd. (Holding Company)	Revenue from Operations:		
	- Property Income	2,235,768	2,235,768
	-Maintenance Charges	6,707,304	6,707,304
	- Expenses Recovery	4,970,228	-
	Expenses:		
	-Recovery of Property Tax	(1,696,576)	(1,695,016)
	- Interest paid	84,329	-
	Loan taken & Repaid*	10,000,000	-
	Maximum Amount outstanding during the year*	10,000,000	-
	Amount Outstanding		
	- Receivable	1,567,555	1,695,016
Mrs. Shalini Dilip Piramal (Managing Director)	Managerial Remuneration	2,424,687	-
VIP Industries Limited	Purchases	5,439,066	-
	Amount Outstanding		
	- Trade Payable (Refer Note 7)	3,420,289	-

* Disclosures are made in compliance with Regulation 34 of SEBI (Listing Obligations & Disclosure Requirement) Regulation, 2015.

27 Expenditure in foreign currency (Accrual Basis)

	2015-2016 (Figures in Rupees)	2014-2015 (Figures in Rupees)
Employees Foreign tour expenses	144,114	301,224

28 CONTINGENT LIABILITY NOT PROVIDED FOR IN RESPECT OF :

1. Central Excise Demand disputed by the Company and matter is pending with Custom Excise Service Tax Appellate Tribunal Rs 1,118,000/- (Previous Year Rs. 1,118,000/-)
 2. Company has given a surety in favour of Sales Tax for Rs. 100,000/- (Previous year Rs. 100,000/-) on behalf of VIP Industries Ltd.
- 29** Purchase of Stock -in-trade includes Purchase of Luggage and Accessories.
- 30** The Company derives income from real estate under monthly tenancy agreements. The Company contends that such agreements are not in the nature of lease agreements covered under Accounting Standard (AS) 19, "Leases", issued by the Institute of Chartered Accountants of India. Hence, the standard is not applicable.
- 31** Previous year's figures have been regrouped / reclassified wherever necessary.

KEMP & COMPANY LIMITED

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

Tel.: +91-253-240 6700 Fax: +91-253-235 0756, CIN No. L24239MH1982PLC000047, Website: www.kempnco.com

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTERANCE OF THE MEETING HALL

Joint shareholders may obtain additional Slip at the venue of the meeting.

DP Id*	
Client Id*	

Folio No.	
No. of Shares	

NAME AND ADDRESS OF THE SHAREHOLDER / PROXY _____

I hereby record my presence at the 135th Annual General Meeting of the Company to be held on Tuesday, the 20th September 2016 at 12.30 p.m. at 78- A, MIDC Estate, Satpur, Nashik – 422 007, Maharashtra.

*Applicable for investors holding shares in electronic form.

Signature of Shareholder/ proxy**Proxy Form**

(Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

KEMP & COMPANY LIMITED

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

Tel.: +91-253-240 6700 Fax: +91-253-235 0756, CIN No. L24239MH1982PLC000047, Website: www.kempnco.com

Name of the Member(s): Registered Address:		e-mail Id: Folio No. /*Client Id: *DP Id:	
---	--	---	--

I/We, being the member (s): of _____ Shares of Kemp & Company Limited (the Company), hereby appoint:

- 1) _____ of _____ having e-mail id _____ or failing him
- 2) _____ of _____ having e-mail id _____ or failing him
- 3) _____ of _____ having e-mail id _____ or failing him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 135th Annual General Meeting of the Company, to be held on Tuesday, the 20th September 2016 at 12.30 p.m. at 78- A, MIDC Estate, Satpur, Nashik – 422 007, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below:

**I wish my above Proxy to vote in the manner as indicated in the box below:

Resolutions	For	Against
1. Consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 st March, 2016 together with the reports of the Board of Directors and Auditors 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.		

Signed this _____ day of September 2016

Signature of shareholderAffix a
Re.1
Revenue
Stamp_____
Signature of first proxy holder_____
Signature of second proxy holder_____
Signature of third proxy holder

NOTES:

- This form of proxy In order to be effective should be duly completed and signed, deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- A Proxy need not be a member of the Company.
- A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as proxyholder thinks appropriate.
- Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
- In the case of joint holders, the signature of anyone holder will be sufficient, but names of all the joint holders should be stated.

COURIER / REGISTERED POST / SPEED POST

If undelivered, please return to:

KEMP & COMPANY LIMITED
INVESTORS' SERVICES DEPARTMENT
DGP House, 88-C, Old Prabhadevi Road,
Mumbai - 400 025, Maharashtra