



REF: KCP/FIN/RB/19-20/111119

November 11, 2019

Compliance and Monitoring Division
Securities Exchange Board of India (SEBI)
Plot No.C4-A, 'G' Block
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400051, Maharashtra

Kind Attn: Mr. Pradeep Ramakrishnan, Deputy General Manager

Respected Sir,

Sub: Request for informal guidance.

Ref: Regulation 24 of SEBI LODR Regulations, 2015, as amended.

We solicit your interpretation, guidance for compliances with Regulation 24 of the SEBI LODR Regulations, 2015, as amended, which reads as :

“(1) At least one independent director on the board of directors of the listed entity shall be a director on the board of directors of an unlisted material subsidiary, whether incorporated in India or not.

Our Company The KCP Limited, has a subsidiary in Vietnam M/s. KCP Vietnam Industries Limited, incorporated as a Limited Liability Company under the Laws of Republic of Vietnam, we have 66% shareholding in that company.

According to the Law on Enterprises of Vietnam, The Management structure of a Limited Liability Company in Vietnam does not require a board and directors and the same is being managed by the Members Council.

Article 55 of Vietnamese Law of enterprises states that. The organizational and management structure of companies

A limited liability company with two or more members must have a Members' Council, a chairperson of the Members' Council and a director or director general. A limited liability company with 11 or more members shall form a Supervisory Board; if having fewer than 11 members, it may form a Supervisory Board to meet its management requirements. The rights, obligations, criteria, conditions and working regulations of the Supervisory Board and the head of the Supervisory Board shall be provided in the company charter.

Our subsidiary company has less than 11 members and doesn't requires Board.

THE KCP LIMITED

Registered Office: Ramakrishna Buildings, 2, Dr. P. V. Cherian Crescent, Egmore, Chennai 600 008. INDIA

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But pursuant, to Regulations 24, we have to nominate one of our Independent Director as Director on the Board of KCP Vietnam Industries Limited which does not have any Board.

Please guide us the procedure to comply with the said Regulation 24 of SEBI LODR Regulations, 2015.

We wish to confirm that this is only an interpretive letter and there is no-action pending on this issue.

Fees: An amount of Rs.25,000/- has been paid by way of RTGS/NEFT on 08/11/2019 UTR No. N312190977310845 (Copy of the transaction is enclosed)

Thanking you,

Yours faithfully,
For THE KCP LIMITED



Y. VIJAYAKUMAR
COMPANY SECRETARY

Enclosure: The Law on Enterprise of Vietnam is enclosed for your ready reference.

THE KCP LIMITED

Based on Net worth :

Year ended 31 st March (Audited)	2018-19 (Rs.in lakhs)	%	2017-18 (Rs.in lakhs)	%
Consolidated Net worth of The KCP Limited (Parent company) and KCP Vietnam Industries Limited (Subsidiary company)	991.01	100%	892.85	100%
The KCP Limited (Parent company) share in Net worth	490.34	49%	465.78	52%
KCP Vietnam Industries Limited (Subsidiary company)	500.67	51%	427.07	48%

This is for your information and records.

Yours faithfully,
For the KCP Limited,



Y.Vijayakumar
Company Secretary