



May 30, 2023

To
The Manager
The Department of Corporate Services
BSE Limited
Floor 25, P. J. Towers,
Dalal Street, Mumbai – 400 001

To
The Manager
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Scrip Code: 539450

Scrip Symbol: SHK

Dear Sir/ Madam,

Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 23(9) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed the disclosure of related party transactions for the half year ended March 31, 2023 along with balances as on March 31, 2023.

You are requested to kindly take the same on record.

Thanking You,

Yours faithfully,

For S H KELKAR AND COMPANY LIMITED

Rohit Saraogi
Company Secretary & Compliance Officer

Encl: As Above



General information about company	
Name of The Company	S H Kelkar and Company Limited
BSE Scrip Code	539450
NSE Symbol	SHK
MSE Symbol	NA
Date of Start of Financial Year	01-04-2022
Date of End of Financial Year	31-03-2023
Reporting Period	Second half yearly
Date of Start of Reporting Period	01-10-2022
Date of End of Reporting Period	31-03-2023
Level of rounding to be used in disclosing related party transactions	Crores
Whether the company has any related party?	Yes
Whether the company has entered into any Related Party transaction during the selected half year for which it wants to submit disclosure?	Yes

(I) We declare that the acceptance of fixed deposits by the bans/Non-Banking Finance Company are at the terms uniformly applicable/offered to all shareholders/public	NA
(II) We declare that the scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposits of bank's staff and their exclusive associations as well as on deposits of Chairman, Chairman & Managing Director, Executive Director or such other Executives appointed for a fixed tenure.	NA
(III) Whether the company is a 'high value debt listed entity' according to regulation 15 (1A)?	No
(a) If answer to above question is Yes, whether complying with proviso to regulation 23 (9), i.e., submitting RPT disclosures on the day of results publication?	
(b) If answer to above question is No, please explain the reason for not complying.	

Related party transactions

												Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.									
Sr No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				Notes
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	
1	S H Kelkar and Company Limited	AAACS9778G	Keva Fragrances Private Limited	AAACK2243A	Subsidiaries	Purchase of goods or services		--	62.53	276.76	154.48										Textual Information(1)
2	S H Kelkar and Company Limited	AAACS9778G	Keva Flavours Private Limited	AAACK0374N	Subsidiaries	Purchase of goods or services		--	4.17	0	0										Textual Information(2)
3	S H Kelkar and Company Limited	AAACS9778G	Purandar Fine Chemicals Private Limited	AAFCP5580L	Joint Venture of Keva Fragrances Private Limited	Purchase of goods or services		--	0.32	0	0										Textual Information(3)
4	S H Kelkar and Company Limited	AAACS9778G	Keva Fragrance Industries Pte Ltd	ZZZZZ9999Z	Subsidiaries	Purchase of goods or services		--	5.02	7.11	1.8										Textual Information(4)
5	S H Kelkar and Company Limited	AAACS9778G	Keva Aromatics Private Limited	AAECK8895L	Other Related Party	Purchase of goods or services		--	24.7	11.52	7.12										Textual Information(5)
6	S H Kelkar and Company Limited	AAACS9778G	Keva Fragrances Private Limited	AAACK2243A	Subsidiaries	Sale of goods or services		--	49.06	0	0										Textual Information(6)
7	S H Kelkar and Company Limited	AAACS9778G	Keva Flavours Private Limited	AAACK0374N	Subsidiaries	Sale of goods or services		--	78.49	34.22	26.91										Textual Information(7)
8	S H Kelkar and Company Limited	AAACS9778G	Keva Aromatics Private Limited	AAECK8895L	Other Related Party	Sale of goods or services		--	0	0.04	0.04										Textual Information(8)
9	S H Kelkar and Company Limited	AAACS9778G	Creative Flavours and Fragrances SpA	ZZZZZ9999Z	Subsidiaries	Sale of goods or services		--	0	1.81	0										Textual Information(9)
10	S H Kelkar and Company Limited	AAACS9778G	Purandar Fine Chemicals Private Limited	AAFCP5580L	Joint Venture of Keva Fragrances Private Limited	Sale of goods or services		Not Applicable	0	0.1	0.05										Textual Information(10)

90	Creative Flavours and Fragrances SpA	ZZZZZ9999Z	Clara Mariani	ZZZZA9999J	Director	Remuneration			Not Applicable	0.21	0	0									Textual Information(90)
91	Keva Europe BV	ZZZZZ9999Z	Spring Solution	ZZZZB9999K	Other Related Party	Any other transaction	Consultancy Fees		Not Applicable	1.81	0	0									Textual Information(91)
92	Keva Europe BV	ZZZZZ9999Z	F2P	ZZZZC9999L	Other Related Party	Any other transaction	Consultancy Fees		Not Applicable	1.14	0	0									Textual Information(92)
93	Keva Europe BV	ZZZZZ9999Z	Luc Malfait	ZZZZD9999M	Director	Remuneration			Not Applicable	0.18	0	0									Textual Information(93)
94	Keva Europe BV	ZZZZZ9999Z	Creative Flavours & Fragrances SpA	ZZZZZ9999N	Subsidiaries	Any other transaction	Salary Cross charge Income		Not Applicable	2.6	0	0									Textual Information(94)
95	Keva Europe BV	ZZZZZ9999Z	Creative Flavours & Fragrances SpA	ZZZZZ9999O	Subsidiaries	Sale of goods or services			Not Applicable	0	2.4	0									Textual Information(95)
96	Keva Europe BV	ZZZZZ9999Z	Holland Aromatics BV	ZZZZZ9999P	Subsidiaries	Any other transaction	Salary Cross charge Income		Not Applicable	2.65	0	3.43									Textual Information(96)
97	Keva Europe BV	ZZZZZ9999Z	Keva Italy Srl	ZZZZZ9999Q	Subsidiaries	Interest received			Not Applicable	1	0	0									Textual Information(97)
98	Keva Europe BV	ZZZZZ9999Z	Keva Italy Srl	ZZZZZ9999R	Subsidiaries	Loan			Not Applicable	0	100.45	108.77									Textual Information(98)
99	Keva Europe BV	ZZZZZ9999Z	Keva UK Limited	ZZZZZ9999S	Subsidiaries	Advance			Not Applicable	0	0.27	0									Textual Information(99)
100	Keva Europe BV	ZZZZZ9999Z	Creative Flavours & Fragrances SpA	ZZZZZ9999T	Subsidiaries	Sale of goods or services			Not Applicable	0.27	0.26	0.29									Textual Information(100)
101	Keva UK Limited	ZZZZZ9999Z	Keva Europe BV	ZZZZZ9999A	Holding Company	Interest received			Not Applicable	0.01	0	0									Textual Information(101)
102	Keva UK Limited	ZZZZZ9999Z	Keva Europe BV	ZZZZZ9999B	Holding Company	Loan			Not Applicable	0	1.72	0									Textual Information(102)
103	Creative Flavours & Fragrances SpA	ZZZZZ9999Z	Holland Aromatics BV	ZZZZZ9999C	Fellow Subsidiaries	Sale of goods or services			Not Applicable	1.7	0.9	1.76									Textual Information(103)
104	Creative Flavours & Fragrances SpA	ZZZZZ9999Z	Keva Europe BV	ZZZZZ9999D	Holding Company	Any other transaction	Salary Cross Charges-Income		Not Applicable	1.05	16.69	0									Textual Information(104)
105	Creative Flavours & Fragrances SpA	ZZZZZ9999Z	Keva Europe BV	ZZZZZ9999E	Holding Company	Sale of goods or services			Not Applicable	0.37	0	8.67									Textual Information(105)
106	Creative Flavours & Fragrances SpA	ZZZZZ9999Z	Keva Europe BV	ZZZZZ9999F	Holding Company	Loan			Not Applicable	0	4.01	0									Textual Information(106)
107	Holland Aromatics BV	ZZZZZ9999Z	Creative Flavours & Fragrances SpA	ZZZZZ9999F	Fellow Subsidiaries	Sale of goods or services			Not Applicable	0.01	0	0.01									Textual Information(107)

Total value of transaction during the reporting period	479.35165
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Textual Information(13)	The Company on account of approval of Audit Committee and Board has entered into license agreement with VN Creative Chemicals Pvt Ltd (now merged with Keva Fragrances Pvt Ltd) for licensing its technical know how at a royalty/license of 3% p.a. on value of sales made by the subsidiary during a particular financial year using the technical know-how.
Textual Information(14)	The Company had availed Inter-Corporate Deposit from Keva Fragrances Private Limited which was approved by the Audit Committee and the Board of Directors. The deposit carries an interest rate which is not lower than the prevailing yield of Government Security and is in line with the Company's Policy.
Textual Information(15)	The Company through approval of Audit Committee and Board of Directors has given Corporate Guarantee on behalf of the loan taken by its subsidiaries. These Corporate Guarantees are within the limits falling under Section 186 of the Companies Act, 2013 and the Shareholder's Approval. These subsidiaries pay S H Kelkar and Company Limited, commission on corporate guarantee given by the Company at a rate as approved by the Committee and Board. The opening and closing balance is as per the currency rate as on the opening and closing date.
Textual Information(16)	The Company through approval of Audit Committee and Board of Directors has given Corporate Guarantee on behalf of the loan taken by its subsidiaries. These Corporate Guarantees are within the limits falling under Section 186 of the Companies Act, 2013 and the Shareholder's Approval. These subsidiaries pay S H Kelkar and Company Limited, commission on corporate guarantee given by the Company at a rate as approved by the Committee and Board. The opening and closing balance is as per the currency rate as on the opening and closing date.
Textual Information(17)	The Company through approval of Audit Committee and Board of Directors has given Corporate Guarantee on behalf of the loan taken by its subsidiaries. These Corporate Guarantees are within the limits falling under Section 186 of the Companies Act, 2013 and the Shareholder's Approval. These subsidiaries pay S H Kelkar and Company Limited, commission on corporate guarantee given by the Company at a rate as approved by the Committee and Board. The opening and closing balance is as per the currency rate as on the opening and closing date.
Textual Information(18)	The Company through approval of Audit Committee and Board of Directors has given Corporate Guarantee on behalf of the loan taken by its subsidiaries. These Corporate Guarantees are within the limits falling under Section 186 of the Companies Act, 2013 and the Shareholder's Approval. These subsidiaries pay S H Kelkar and Company Limited, commission on corporate guarantee given by the Company at a rate as approved by the Committee and Board. The opening and closing balance is as per the currency rate as on the opening and closing date.
Textual Information(19)	Reimbursement for the expenses incurred by the Company refers to the expenses incurred by the Company pertaining on account of its related party.
Textual Information(20)	Reimbursement for the expenses incurred by the Company refers to the expenses incurred by the Company pertaining on account of its related party.
Textual Information(21)	
Textual Information(22)	
Textual Information(23)	The Company has entered into a License Agreement with its wholly owned subsidiary - Keva Fragrances Private Limited for use of trademark. The Company pays royalty at the rate of 3% p.a. on the value of third party sales made by the Company.
Textual Information(24)	Reimbursement for the expenses incurred by the Company refers to the expenses incurred by the Company pertaining on account of its related party.
Textual Information(25)	Reimbursement for the expenses incurred by the Company refers to the expenses incurred by the Company pertaining on account of its related party.

Textual Information(26)	Reimbursement for the expenses incurred by the Company refers to the expenses incurred by the Company pertaining on account of its related party.
Textual Information(27)	Reimbursement for the expenses incurred by the Company refers to the expenses incurred by the Company pertaining on account of its related party.
Textual Information(28)	The Company has availed Inter-Corporate Deposit from Keva Fragrances Private Limited which was approved by the Audit Committee and the Board of Directors. The deposit carries an interest rate which is not lower than the prevailing yield of Government Security and is in line with the Company's Policy.
Textual Information(29)	The Company through approval of Audit Committe and its Board has given an ICD to its wholly owned subsidiary.
Textual Information(30)	
Textual Information(31)	The Company through the approval of its Audit Committee and Board has given Inter-Corporate Deposit to its wholly owned subsidiary - Keva Ventures Private Limited at an interest rate not lower than the prevailing government rate and is in line with the Company's Policy.
Textual Information(32)	
Textual Information(33)	Company through the Approval of Audit Committee and Board entered into this transaction.
Textual Information(34)	This loan has been extended by the Company to S H Kelkar Employee Benefit Trust for Stock Appreciation Rights Scheme.
Textual Information(35)	The interest income is towards the loan granted by the Company to S H Kelkar Employee Benefit Trust for Stock Appreciation Rights Scheme.
Textual Information(36)	
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Textual Information(40)	The Company has entered into a License Agreement with its wholly owned subsidiary - Keva Fragrances Private Limited for use of trademark. The Company pays royalty at the rate of 3%pa on the value of third party sales made by the Company
Textual Information(41)	Reimbursement of the expenses refers to the reimbursement of expenses incurred by the related party on behalf of the Company.
Textual Information(42)	Since there is no Audit Committee in Keva Flavours Private Limited, The Value mentioned in Value of Related Party Transaction as approved by Audit Committee refers to Approval by Audit Committee of Keva Fragrances Private Limited.
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Textual Information(53)	The Company has entered into a License Agreement with PFW Aroma Ingredients B.V. (now merged with Keva Europe B.V.) for use of trademark. The Company pays royalty at the rate of 3%pa on the value of third party sales made by the Company.
Textual Information(54)	
Textual Information(55)	
Textual Information(56)	Refers to the Outstanding of previous year's payable by Keva Fragrances Private Limited to Keva Biotech Private Limited.
Textual Information(57)	Keva Ventures Private Limited has advanced an Inter-Corporate Deposit to Amikeva Private Limited at an interest rate not lower than the prevailing government rate and is in line with the Company's Policy.
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Textual Information(73)	The Company has entered into a License Agreement with its subsidiary - Amikeva Private Limited for use of trademark. The Company pays royalty at the rate of 3%pa on the value of third party sales made by the Company
Textual Information(74)	This Investment refers to Equity Investment.
Textual Information(75)	
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Textual Information(77)	
Textual Information(78)	The remuneration to Non-Executive Directors of the Company includes sitting fees paid during the half year ended March 31, 2023.
Textual Information(79)	The remuneration to Non-Executive Directors of the Company includes sitting fees paid during the half year ended March 31, 2023.
Textual Information(80)	The remuneration to Non-Executive Directors of the Company includes sitting fees paid during the half year ended March 31, 2023.
Textual Information(81)	The remuneration to Non-Executive Directors of the Company includes sitting fees paid during the half year ended March 31, 2023.
Textual Information(82)	The remuneration to Non-Executive Directors of the Company includes sitting fees paid during the half year ended March 31, 2023.
Textual Information(83)	The remuneration to Non-Executive Directors of the Company includes sitting fees paid during the half year ended March 31, 2023.
Textual Information(84)	The remuneration to Non-Executive Directors of the Company includes sitting fees paid during the half year ended March 31, 2023.
Textual Information(85)	The remuneration to Non-Executive Directors of the Company includes sitting fees paid during the half year ended March 31, 2023.
Textual Information(86)	The remuneration to Non-Executive Directors of the Company includes sitting fees and commission paid during the half year ended March 31, 2023.
Textual Information(87)	The remuneration includes commission and remuneration paid during the half year ended March 31, 2023.
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Textual Information(107)	<p>General Notes for the Statement:</p> <ol style="list-style-type: none"> 1. The value of the related party transactions are as approved by the Audit Committee of the Company and Committee also approves the limits of the transactions for other subsidiaries of the Company and also takes a note. 2. Remarks on approval by Audit Committee is shown as 'Not Applicable' for transactions where approval of audit committee is not applicable as per Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or for transactions by subsidiary(ies) which are not required to constitute audit committee or for transactions of subsidiaries with parties which are not related party of concerned subsidiary.