



November 04, 2022

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 Listing Regulations, please find enclosed disclosure of related party transactions in the format specified under SEBI Circular bearing reference no. SEBI/HO/CFD/2021/662 dated November 22, 2021, for half year ended September 30, 2022 alongwith balances as on September 30, 2022.

This is for your information and records.

Thanking you,

Yours faithfully,

**For S H Kelkar and Company Limited**

**Rohit Saraogi**  
**Company Secretary and Compliance Officer**



**S H Kelkar And Company Limited**  
Lal Bahadur Shashtri Marg, Mulund (West), Mumbai - 400 080. Tel : +91 22 2167 7777  
**Regd. Office :** Devkaran Mansion, 36, Mangaldas Road, Mumbai - 400 002. (INDIA)  
Phone : (022) 2206 96 09 & 2201 91 30 / Fax : (022) 2208 12 04  
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CIN No. L74999MH1955PLC009593

| Related party transactions                                                     |                            |                                      |                                                                           |                                   |                                                                             |                                                                           |                                        |                                                  |                                                                       |                 |                                                                                                                         |                               |      |        |                                                                         |                   |        |                    |                                                                                            |
|--------------------------------------------------------------------------------|----------------------------|--------------------------------------|---------------------------------------------------------------------------|-----------------------------------|-----------------------------------------------------------------------------|---------------------------------------------------------------------------|----------------------------------------|--------------------------------------------------|-----------------------------------------------------------------------|-----------------|-------------------------------------------------------------------------------------------------------------------------|-------------------------------|------|--------|-------------------------------------------------------------------------|-------------------|--------|--------------------|--------------------------------------------------------------------------------------------|
| Details of the party (listed entity /subsidiary) entering into the transaction |                            | Details of the counterparty          |                                                                           |                                   |                                                                             | 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 |                   |        |                    |                                                                                            |
| Sr No.                                                                         | Name                       | Name                                 | Relationship of the counterparty with the listed entity or its subsidiary | Type of related party transaction | Details of other related party transaction                                  |                                                                           |                                        |                                                  | 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 | Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage) |
| 1                                                                              | S H Kelkar and Company Ltd | BSG IT Soft Private Limited          | Other related party                                                       | Any other transaction             | Rent income                                                                 |                                                                           | NA                                     | 3750000.00                                       | 0.00                                                                  | 0.00            |                                                                                                                         |                               |      |        |                                                                         |                   |        |                    |                                                                                            |
| 2                                                                              | S H Kelkar and Company Ltd | BSG IT Soft Private Limited          | Other related party                                                       | Any other transaction             | Rental Deposit returned                                                     |                                                                           | NA                                     | 0.00                                             | 1875000.00                                                            | 0.00            |                                                                                                                         |                               |      |        |                                                                         |                   |        |                    |                                                                                            |
| 3                                                                              | S H Kelkar and Company Ltd | Creative flavours and Fragrances SpA | Subsidiaries                                                              | Purchase of goods or services     |                                                                             |                                                                           | NA                                     | 0.00                                             | 9918903.80                                                            | 0.00            |                                                                                                                         |                               |      |        |                                                                         |                   |        |                    |                                                                                            |
| 4                                                                              | S H Kelkar and Company Ltd | Creative flavours and Fragrances SpA | Subsidiaries                                                              | Sale of goods or services         |                                                                             |                                                                           | NA                                     | 17443574.25                                      | 1205350.92                                                            | 18053429.00     |                                                                                                                         |                               |      |        |                                                                         |                   |        |                    |                                                                                            |
| 5                                                                              | S H Kelkar and Company Ltd | Creative flavours and Fragrances SpA | Subsidiaries                                                              | Dividend received                 |                                                                             |                                                                           | NA                                     | 0.00                                             | 8134396.30                                                            | 0.00            |                                                                                                                         |                               |      |        |                                                                         |                   |        |                    |                                                                                            |
| 6                                                                              | S H Kelkar and Company Ltd | Keva Aromatics Private Limited       | Other related party                                                       | Purchase of goods or services     |                                                                             |                                                                           | NA                                     | 213528169.45                                     | 0.00                                                                  | 115230145.87    |                                                                                                                         |                               |      |        |                                                                         |                   |        |                    |                                                                                            |
| 7                                                                              | S H Kelkar and Company Ltd | Keva Aromatics Private Limited       | Other related party                                                       | Sale of goods or services         |                                                                             |                                                                           | NA                                     | 488170.00                                        | 0.00                                                                  | 357870.60       |                                                                                                                         |                               |      |        |                                                                         |                   |        |                    |                                                                                            |
| 8                                                                              | S H Kelkar and Company Ltd | Keva Aromatics Private Limited       | Other related party                                                       | Advance                           |                                                                             |                                                                           | NA                                     | 0.00                                             | 17797082.00                                                           | 0.00            |                                                                                                                         |                               |      |        |                                                                         |                   |        |                    |                                                                                            |
| 9                                                                              | S H Kelkar and Company Ltd | Keva Constructions Private Limited   | Other related party                                                       | Any other transaction             | Rent income                                                                 |                                                                           | NA                                     | 27827004.00                                      | 5875463.00                                                            | 5182321.00      |                                                                                                                         |                               |      |        |                                                                         |                   |        |                    |                                                                                            |
| 10                                                                             | S H Kelkar and Company Ltd | Keva Constructions Private Limited   | Other related party                                                       | Sale of fixed assets              |                                                                             |                                                                           | Refer note 1                           | 201500000.00                                     | 0.00                                                                  | 0.00            |                                                                                                                         |                               |      |        |                                                                         |                   |        |                    |                                                                                            |
| 11                                                                             | S H Kelkar and Company Ltd | Keva Constructions Private Limited   | Other related party                                                       | Any other transaction             | Reimbursement for expenses incurred                                         |                                                                           | Refer note 2                           | 198293.00                                        | 0.00                                                                  | 0.00            |                                                                                                                         |                               |      |        |                                                                         |                   |        |                    |                                                                                            |
| 12                                                                             | S H Kelkar and Company Ltd | Keva Europe BV                       | Subsidiaries                                                              | Any other transaction             | Commission on guarantee given                                               |                                                                           | Refer note 3                           | 5373411.40                                       | 5696218.00                                                            | 9770972.63      |                                                                                                                         |                               |      |        |                                                                         |                   |        |                    |                                                                                            |
| 13                                                                             | S H Kelkar and Company Ltd | Keva Europe BV                       | Subsidiaries                                                              | Any other transaction             | Recharge cost                                                               |                                                                           | NA                                     | 27540430.00                                      | 127537200.33                                                          | 0.00            |                                                                                                                         |                               |      |        |                                                                         |                   |        |                    |                                                                                            |
| 14                                                                             | S H Kelkar and Company Ltd | Keva Europe BV                       | Subsidiaries                                                              | Any other transaction             | Corporate Guarantee given                                                   |                                                                           | Refer note 3                           | 0.00                                             | 2352560000.00                                                         | 2006007691.93   |                                                                                                                         |                               |      |        |                                                                         |                   |        |                    |                                                                                            |
| 15                                                                             | S H Kelkar and Company Ltd | Keva Flavours Private Limited        | Subsidiaries                                                              | Purchase of goods or services     |                                                                             |                                                                           | NA                                     | 57371432.78                                      | 0.00                                                                  | 0.00            |                                                                                                                         |                               |      |        |                                                                         |                   |        |                    |                                                                                            |
| 16                                                                             | S H Kelkar and Company Ltd | Keva Flavours Private Limited        | Subsidiaries                                                              | Sale of goods or services         |                                                                             |                                                                           | NA                                     | 821934148.83                                     | 504136476.78                                                          | 347495853.00    |                                                                                                                         |                               |      |        |                                                                         |                   |        |                    |                                                                                            |
| 17                                                                             | S H Kelkar and Company Ltd | Keva Flavours Private Limited        | Subsidiaries                                                              | Any other transaction             | Rent income                                                                 |                                                                           | NA                                     | 6093753.00                                       | 4500397.00                                                            | 0.00            |                                                                                                                         |                               |      |        |                                                                         |                   |        |                    |                                                                                            |
| 18                                                                             | S H Kelkar and Company Ltd | Keva Flavours Private Limited        | Subsidiaries                                                              | Interest received                 |                                                                             |                                                                           | NA                                     | 0.00                                             | 0.00                                                                  | 0.00            |                                                                                                                         |                               |      |        |                                                                         |                   |        |                    |                                                                                            |
| 19                                                                             | S H Kelkar and Company Ltd | Keva Flavours Private Limited        | Subsidiaries                                                              | Any other transaction             | Commission on guarantee given                                               |                                                                           | Refer note 3                           | 818671.00                                        | 0.00                                                                  | 0.00            |                                                                                                                         |                               |      |        |                                                                         |                   |        |                    |                                                                                            |
| 20                                                                             | S H Kelkar and Company Ltd | Keva Flavours Private Limited        | Subsidiaries                                                              | Any other transaction             | Reimbursement (for expenses incurred by Company on behalf of related party) |                                                                           | Refer note 2                           | 2050508.00                                       | 0.00                                                                  | 0.00            |                                                                                                                         |                               |      |        |                                                                         |                   |        |                    |                                                                                            |
| 21                                                                             | S H Kelkar and Company Ltd | Keva Flavours Private Limited        | Subsidiaries                                                              | Any other transaction             | Reimbursement (for expenses incurred by Company on behalf of related party) |                                                                           | Refer note 2                           | 1898386.00                                       | 0.00                                                                  | 0.00            |                                                                                                                         |                               |      |        |                                                                         |                   |        |                    |                                                                                            |
| 22                                                                             | S H Kelkar and Company Ltd | Keva Flavours Private Limited        | Subsidiaries                                                              | Any other transaction             | Corporate Guarantee given                                                   |                                                                           | NA                                     | 0.00                                             | 221000000.00                                                          | 203500000.00    |                                                                                                                         |                               |      |        |                                                                         |                   |        |                    |                                                                                            |
| 23                                                                             | S H Kelkar and Company Ltd | Keva Fragrance Industries Pte Ltd    | Subsidiaries                                                              | Purchase of goods or services     |                                                                             |                                                                           | NA                                     | 253099603.00                                     | 260826584.84                                                          | 71102592.80     |                                                                                                                         |                               |      |        |                                                                         |                   |        |                    |                                                                                            |
| 24                                                                             | S H Kelkar and Company Ltd | Keva Fragrance Industries Pte Ltd    | Subsidiaries                                                              | Any other transaction             | Commission on guarantee given                                               |                                                                           | Refer note 3                           | 4757816.77                                       | 2354791.25                                                            | 0.00            |                                                                                                                         |                               |      |        |                                                                         |                   |        |                    |                                                                                            |
| 25                                                                             | S H Kelkar and Company Ltd | Keva Fragrance Industries Pte Ltd    | Subsidiaries                                                              | Any other transaction             | Reimbursement for expenses incurred                                         |                                                                           | Refer note 2                           | 0.00                                             | 0.00                                                                  | 0.00            |                                                                                                                         |                               |      |        |                                                                         |                   |        |                    |                                                                                            |
| 26                                                                             | S H Kelkar and Company Ltd | Keva Fragrance Industries Pte Ltd    | Subsidiaries                                                              | Any other transaction             | Corporate Guarantee given                                                   |                                                                           | Refer note 3                           | 404582500.00                                     | 1515200000.00                                                         | 2022912500.00   |                                                                                                                         |                               |      |        |                                                                         |                   |        |                    |                                                                                            |
| 27                                                                             | S H Kelkar and Company Ltd | Keva Fragrances Private Limited      | Subsidiaries                                                              | Purchase of goods or services     |                                                                             |                                                                           | NA                                     | 1054887060.00                                    | 2091412514.00                                                         | 2761468812.00   |                                                                                                                         |                               |      |        |                                                                         |                   |        |                    |                                                                                            |
| 28                                                                             | S H Kelkar and Company Ltd | Keva Fragrances Private Limited      | Subsidiaries                                                              | Sale of goods or services         |                                                                             |                                                                           | NA                                     | 336153091.00                                     | 0.00                                                                  | 0.00            |                                                                                                                         |                               |      |        |                                                                         |                   |        |                    |                                                                                            |

