

June 20, 2019

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 on a consolidated basis and balances as on March 31, 2019.

This is for your information and records.

Thanking you,

Yours faithfully,

For S H Kelkar and Company Limited


Deepti Chandratre
Company Secretary & Compliance Officer



DISCLOSURE OF RELATED PARTY TRANSACTIONS FOR THE YEAR ENDED MARCH 31, 2019 - ON CONSOLIDATED BASIS
(In accordance with Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018)

List of Related parties

I. List of subsidiaries and joint venture

a)	Name of the related party	Relationship	Country of incorporation	Ownership interest	
				31 March 2019	31 March 2018
	Keva Flavours Private Limited	Subsidiary	India	100%	100%
	Keva Fragrances Private Limited (refer note 48)	Subsidiary	India	100%	100%
	Keva UK Limited	Subsidiary	United Kingdom	100%	100%
	Saiba Industries Private Limited	Subsidiary	India	100%	100%
	Keva Fragrance Industries Pte.Ltd.	Subsidiary	Singapore	100%	100%
	Rasiklal Hemani Agencies Private Limited	Subsidiary	India	100%	100%
	Keva Chemicals Private Limited	Subsidiary	India	100%	100%
	Creative Flavours & Fragrances SpA (wef 15 January 2018)	Joint venture	Italy	51%	51%
	PFW Aroma Ingredients B.V. (Subsidiary of Keva UK	Step down	Netherlands	100%	100%
	PT SHK Keva Indonesia (Subsidiary of Keva Fragrance	Step down	Indonesia	100%	100%
	V N Creative Chemicals Private Limited (Subsidiary of Keva Fragrances Private Limited) (wef 29 September 2017)	Step down subsidiary	India	100%	100%
	Tanishka Fragrance Encapsulation Technologies LLP (Subsidiary of Keva Chemicals Private Limited) (wef 24 April 2017)	Step down subsidiary	India	51%	51%
	Anhui Ruibang Aroma Co. Ltd.(Subsidiary of Keva Fragrance Industries Pte.Ltd.) (wef 01 August 2018)	Step down subsidiary	China	66.7%	-
	Purandar Fine Chemicals Pvt. Ltd. (wef 01 November 2018)	Joint venture	India	50.0%	-

II. Other related parties

a) Enterprises owned or controlled or significantly influenced by key management personnel or their relatives	KNP Industries Pte. Ltd. Keva Constructions Private Limited Keva Aromatics Private Limited ASN Investment Advisors Private Limited Evolutis India Private Limited SKK Industries Private Limited Keva Biotech Private Limited Vinayak Ganesh Vaze Charities Kedar Ramesh Vaze Family Trust Ramesh Vinayak Vaze Family Trust
b) Key Management Personnel (KMP)	Ramesh V. Vaze, Managing Director Kedar R. Vaze, Director & Chief Executive Officer Tapas Majumdar, Chief Financial Officer (upto May 31, 2017) Ratul Bhaduri, Chief Financial Officer (w.e.f November 15, 2017 to December 3, 2018) Shrikant Mate, Chief Financial Officer (w.e.f December 4, 2018) Deepti Chandratre , Company Secretary
c) Relatives of Key Management Personnel	Anagha Nene Parth K Vaze Nandan K Vaze Prabha R. Vaze Sumedha Karmarkar Milena Rubene
d) Non-executive directors	Prabha R. Vaze Amit Dalmia Amit Dixit (upto 25 May 2018) Nitin Potdar (upto February 28, 2018) Dalip Shgal Alpana Parida Jairaj Purandare Sangeeta Singh Shrikant Oka (from 25 May 2018) Deepak Bindra (from 25 May 2018)



A Transactions during the year

Particulars	Transaction values for the year ended	
	31 March 2019	31 March 2018
Key Managerial Personnel		
Remuneration	6.59	5.01
Post-employment benefits	0.55	0.65
Sitting fees to non-executive directors	0.84	0.63
Purchase of good and services		
Purander Fine Chemicals Private Limited	3.95	3.06
Keva Aromatics Private Limited	3.15	2.90
Keva Biotech Pvt.Ltd.	0.25	-
Sale of goods		
Purander Fine Chemicals Private Limited	-	-
Rent paid		
Keva Constructions Private Limited	5.06	5.00
Market research expense		
Milena Rubene	0.19	-
Dividend paid		
Ramesh V. Vaze	4.54	4.54
Kedar R. Vaze	2.49	2.72
Prabha R. Vaze	0.88	0.88
Parth K. Vaze	0.23	0.23
Nandan K. Vaze	0.23	0.23
Sumedha Karmarkar	0.00	*0.00
Anagha S Nene	0.14	*0.00
KNP Industries Pte Ltd	3.00	3.00
Vinayak Ganesh Vaze Charities	0.36	0.36
SKK Industries Private Limited	0.27	0.27
ASN Investment Advisors Private Limited	0.27	0.27
Keva Constructions Private Limited	1.57	1.57
Kedar Ramesh Vaze Family Trust	*0.00	*0.00
Ramesh Vinayak Vaze Family Trust	*0.00	*0.00
Interest income		
Evolutis India Private Limited	-	0.05
Reimbursement (for expenses incurred by Company on behalf of related party)		
Keva Constructions Private Limited	0.12	0.12
KNP Industries PTE Ltd	0.20	-
Evolutis India Private Limited	-	0.24
Reimbursement (for expenses incurred by related parties on behalf of company)		
Keva Constructions Private Limited	0.04	-
Fixed assets sold		
Purandar Fine Chemicals Private Limited	-	0.01
Investment made		
Creative Flavours & Fragrances SpA	-	93.32
Purandar Fine Chemicals Private Limited	0.81	-
Keva Chemicals Pvt Ltd	-	4.00
V N Creative Chemicals Private Limited	-	0.01

B Outstanding balances as at the reporting dates

Particulars	Balances outstanding	
	31 March 2019	31 March 2018
Outstanding Balances		
Other current financial assets		
Keva Constructions Private Limited	0.09	-
KNP Industries PTE Ltd	0.20	-
Advances for supplies and services		
Keva Constructions Private Limited	0.07	-
Trade receivables		
Purandar Fine Chemicals Pvt.Ltd.	0.04	0.04
Trade Payables		
Keva Aromatics Private Limited	1.66	0.82
Purandar Fine Chemicals Pvt.Ltd.	0.83	-
Keva Biotech Pvt.Ltd.	0.02	-
Other current financial liabilities		
Milena Rubene	0.19	-

* Amount less than Rs. 0.01 crore

Terms and conditions of transactions with related parties

All the transactions with the related parties were made on normal commercial terms and conditions and at market rates.
All the outstanding balances are unsecured and repayable in cash.



Shreekar