



October 08, 2021

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 pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the above mentioned regulation, please find enclosed herewith business update for Q2 & H1 FY 2021-22.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For S H Kelkar and Company Limited


Deepti Chandratre
Company Secretary & Compliance Officer



Encl: As above



S H Kelkar And Company Limited
Lal Bahadur Shastri 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
www.keva.co.in
CIN No. L74999MH1955PLC009593



S H Kelkar and Company Limited

Corporate Office: L.B.S Marg, Near Balrajeshwar Temple, Mulund (W), Mumbai – 400080

Registered Office: Devkaran Mansion, 36, Mangaldas Road, Mumbai 400 002.

Mumbai, October 8, 2021: S H Kelkar and Company Ltd (SHK), the largest Indian origin Fragrance and Flavours Company in India, would like to share the following business update for Q2 & H1 FY 2021-22.

Operational Update:

- The Company witnessed subdued demand in the emerging markets during the period under review. While engagements with existing customers remained steady, SHK saw healthy enquiries and wins from new customers. European markets registered strong performance on the back of higher consumption and demand trends. Overall, the Company has reported a stable performance during the first half of the fiscal, despite the impact of the second wave of COVID-19. As the demand environment normalizes, SHK anticipates better performance in the second half of the fiscal.
- On a consolidated basis, sales improved by 16% on a like-to-like basis. In H1 FY 2021-22, sales stood at ~Rs. 713 crore (Note: 1. Provisional and unaudited figures; 2. including consolidation of CFF & Nova performance) as compared to Rs. 543 crore in H1 FY 2020-21, higher by 31% YoY. Emerging markets sales grew by 9% during the first half of the year.
- As per the amended Schedule III of the Companies Act, 2013, the Company has excluded lease liabilities from its total debt position, which are to be disclosed separately. Accordingly, comparative figures for previous periods are also mentioned henceforth. As on September 30, 2021, the Company's net debt position stood at ~Rs. 349 crore (Note: 1. provisional and unaudited figure) compared to Rs. 334 crore as on June 30, 2021 and Rs. 324 crore in March 31, 2021.

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About S H Kelkar and Company Limited:

S H Kelkar and Company Limited (SHK) is the largest Indian-origin Fragrance & Flavour Company in India. It has a long-standing reputation in the fragrance industry developed in 96 years of experience. Its fragrance products and ingredients are used as a raw material in personal wash, fabric care, skin and hair care, fine fragrances and household products. Its flavour products are used as a raw material by producers of baked goods, dairy products, beverages and pharmaceutical products.

The Company offers products under SHK, Cobra and Keva brands. The Company has a strong and dedicated team of scientists, perfumers, flavourists, evaluators and application executives at its facilities and five creation and development centres in India, Singapore, Amsterdam, Indonesia and Italy for the development of fragrance and flavour products. The research team has developed 17 molecules over the last five years. The Company has filed 18 patent applications in respect of molecules, systems and processes developed by it, of which 2 have been commercially exploited in deodorant and fine fragrance categories.

Over the years, SHK has developed a vast product portfolio of fragrances and flavour products for the FMCG, personal care, pharmaceutical and food & beverages industry. The Company has a diverse and large client base including leading national and multinational FMCG companies, blenders of fragrances & flavours and fragrance & flavour producers.

For further information please contact:

Ms Deepti Chandratre
S H Kelkar and Company Limited
Tel: +91 22 2167 7777
Fax: +91 22 2164 9766
Email: deepti.chandratre@keva.co.in

Anoop Poojari / Mit Shah
CDR India
Tel: +91 9833090434
Fax: +91 22 6645 1213
Email: anoop@cdr-india.com
mit@cdr-india.com

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