

July 28, 2020

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: Update on acquisition of Creative Flavours and Fragrances S.p.A.

Further to our disclosure dated January 16, 2018 regarding execution of Share Purchase Agreement dated January 15, 2018 by the Company for acquisition of 100% equity stake of Creative Flavours and Fragrances S.p.A. (CFF) and acquisition of 51% equity stake upfront by the Company in January 2018, we wish to inform that the Company, through its Italian subsidiary – Keva Italy Srl, has completed acquisition of balance 49% equity stake in CFF today at a consideration of Euros 16 Million.

Incorporated in year 2000, CFF is a leading fragrance company in Italy. CFF has presence throughout Europe. The acquisition would enable broadening of the group's fragrance business. CFF's approx. revenue from core fragrance business for last 3 years is as under:

Million Euros		
FY 2017	FY 2018	FY 2019
13.85	16.39	17.49

Requisite approvals and consents in connection with the acquisition have been obtained. The acquisition does not classify as a related party transaction. The promoters/promoter group/group companies do not have any interest in CFF.

You are requested to take the above on record.

For S H KELKAR AND COMPANY LIMITED

Deepti Chandratre
Company Secretary & Compliance Officer