



November 17, 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 Anhui Ruibang Aroma Company Ltd.

Further to our disclosures dated May 25, 2018; May 28, 2018 and August 13, 2018 regarding execution of equity transfer agreement for acquisition of 90% equity stake of Anhui Ruibang Aroma Company Ltd. (Anhui) and completion of acquisition of 66.7% equity stake through the Company's wholly owned subsidiary - Keva Fragrance Industries Pte. Ltd, Singapore ("Keva Singapore") - in August 2018, we wish to inform that the Company, through Keva Singapore, has now completed acquisition of balance 23.3% equity stake in Anhui today at a consideration of RMB 6.2 Million. The consideration and timing of execution of balance 23.3% stake was in accordance with the terms of the aforementioned equity transfer agreement. The promoters of Anhui, from whom Keva Singapore has acquired 90% stake, shall continue to hold 10% stake in Anhui.

Incorporated in year 2013, Anhui is one of the leading aroma ingredients companies in China. Anhui's approx. revenues for last 3 years are as under:

RMB '000		
FY 2017-18	FY 2018-19	FY 2019-20
15,396	27,186	33,571

Requisite approvals and consents in connection with the acquisition have been obtained. The acquisition does not classify as a related party transaction.

You are requested to take the above on record.

For S H KELKAR AND COMPANY LIMITED

Deepti Chandratre
Company Secretary & Compliance Officer



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