



September 05, 2023

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 SH Kelkar Employee Benefit Trust

We wish to inform you that the Company has received an intimation from SH Kelkar Employee Benefit Trust ('Trust') that 32, 45,768 shares held by Trust in the Company have been sold.

Pursuant to such a sale, the SH Kelkar Stock Appreciation Rights Scheme ('Scheme') as launched in the year 2017 for welfare of employees of the Company and those of its subsidiaries shall be shelved since the purpose of the scheme was not getting served due to the fact that the stock price since acquisition has been below the average acquisition price.

The money realised on account of sale of these shares will be utilized for reduction of debt by the Company and any profit/loss incurred from this transaction will be adjusted from reserves.

Request you to take the above on record.

For S H KELKAR AND COMPANY LIMITED

Rohit Saraogi
Company Secretary and Compliance Officer



S H Kelkar And Company Limited
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