



March 01, 2024

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: Incorporation of wholly owned subsidiary – Keva USA Inc.**

Further to our letter dated February 07, 2024, mentioning the decision of the Board of Directors of S H Kelkar and Company Limited ("Company") to incorporate a wholly owned subsidiary in New Jersey, United States of America, we wish to inform you that the incorporation of WOS - Keva USA Inc., has been completed under the General Corporation Law of the State of Delaware as on February 28, 2024 (GMT).

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as **'Annexure - I'**.

You are requested to take the above on record.

Thanking you,  
Yours faithfully,

For **S H Kelkar and Company Limited**

**Rohit Saraogi**  
**Company Secretary and Compliance officer**

*Encl: As above*



**S H Kelkar And Company Limited**  
Lal Bahadur Shastri Marg, Mulund (West), Mumbai - 400 080. Tel: +91 22 6606 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



## Annexure I

### Incorporation of a Wholly Owned Subsidiary Company(“WOS”)

a)	Name of the target entity, details in brief such as size, turnover etc.	<p><b>Name:</b> Keva USA Inc.</p> <p><b>Authorised Capital:</b> 10,000 shares of \$ 1.00 each</p> <p><b>Turnover:</b> Nil (Business operations are yet to be commenced)</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, the nature of interest and details thereof and whether the same is done at “arm’s length”.	<p>The incorporated Company being a WOS is a related party of the Company.</p> <p>The promoters/promoter group does not have any interest other than as above mentioned.</p>
c)	Industry to which the entity being acquired belongs.	F&F
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	To evaluate the potential of the local market and monetize library of products under the Company’s portfolio including patented molecules to service the local customer therein. Keva’s presence in the largest fragrance and flavour market will also enable the Company to connect and service large Global MNCs.
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	Not applicable
f)	Indicative time period for completion of the acquisition.	Not applicable
g)	Consideration - whether cash consideration or share swap or any other form and details of the same.	Cash
h)	Cost of acquisition and/or the price at which the shares are acquired.	Initial subscription to shares would be at face value
i)	Percentage of shareholding/control acquired and/or number of shares acquired.	100%
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p><b>Line of Business:</b> Same as mentioned in point no. d)</p> <p><b>Date of Incorporation:</b> February 28, 2024 – GMT.</p> <p><b>History / Turnover:</b> Not applicable as the incorporated company is yet to commence its operations.</p> <p><b>Country of incorporation:</b> United States of America (USA)</p>

