



January 30, 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: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that “Keva Europe B.V” (“Purchaser”) wholly owned subsidiary of the Company, has acquired 100% equity stake of PFW Aroma Ingredients B.V (“PFW”) from Keva UK Limited (“Seller”).

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are enclosed as “Annexure - A”.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For **S H Kelkar and Company Limited**

**Rohit Saraogi**  
Company Secretary and Compliance officer



**S H Kelkar And Company Limited**

Lal Bahadur Shashtri 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

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CIN No. L74999MH1955PLC009593



**Annexure**

<b>Sr. No</b>	<b>Particulars</b>	<b>Remarks</b>
1.	Name of the target entity, details in brief such as size, turnover etc	PFW Aroma Ingredients B.V. Brief details: As on March 31, 2022 PFW had a turnover of Rs. 84.73 crores and net profit of Rs. 10.57 crores.
2.	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, nature of interest and details thereof and whether the same is done at “arms length”;	Yes. Keva Europe BV is a wholly owned subsidiary of SH Kelkar and Company Limited and PFW Aroma Ingredients is a step down subsidiary of Keva Europe BV. Hence the said companies are related to each other. The transaction has been done basis the valuation report procured by respective entities. None of the members of promoter and promoter group are interested in the said transaction. Further, pursuant to Regulation 23(5)(c) since the transaction is between the 2 wholly owned subsidiaries, regulation 23(2), (3) and (4) for related party transactions are not applicable to the said transaction.
3.	Industry to which the entity being acquired belongs	Commercial and Industrial
4.	Objects and effects 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	Restructuring of the group. By virtue of this transaction, PFW which was earlier a step down subsidiary of Keva Europe B.V, is now a wholly owned subsidiary of Keva Europe B.V.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	NA
6.	Indicative time period for completion of the acquisition	Completed.
7.	Nature of consideration -whether cash consideration or share swap and details of the same	The purchase price of the shares shall be converted into a debt of the purchaser towards the seller.
8.	Cost of acquisition or the price at which the shares are acquired	Acquisition of 18,400 shares aggregating to EUR 5,383,000 of PFW.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100%
10.	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)	N.A



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