



June 24, 2020

To
The Manager
The Department of Corporate Services
BSE Limited
Floor 25, P J Towers
Dalal Street, Mumbai 400001

To
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai 400051.

Scrip Code : 539450

Scrip Symbol : SHK

Dear Sir/ Madam,

Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 23(9) of Listing Regulations, please find enclosed disclosure of related party transactions on a consolidated basis and balances as on March 31, 2020.

This is for your information and records.

Thanking you,

Yours faithfully,

For S H Kelkar And Company Limited

Deepti Chandratre
Deepti Chandratre
Company Secretary & DGM Legal



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
www.keva.co.in
CIN No. L74999MH1955PLC009593

S H Kelkar and Company Limited

Related party relationships, transactions and balances (For the half year ended March 31, 2020)

(Amount in Cr)

I. List of subsidiaries and joint venture

a)	Name of the related party	Relationship	Country of incorporation	Ownership interest
	Keval Flavours Private Limited	Subsidiary	India	100%
	Keval Fragrances Private Limited	Subsidiary	India	100%
	Keval UK Limited	Subsidiary	United Kingdom	100%
	Saha Industries Private Limited	Subsidiary	India	100%
	Keval Fragrance Industries Pte.Ltd.	Subsidiary	Singapore	100%
	Rasddal Hemani Agencies Private Limited	Subsidiary	India	100%
	Keval Chemicals Private Limited	Subsidiary	India	100%
	Keval Europe BV (wef April 02, 2019)	Subsidiary	Netherlands	100%
	PFV Aroma Ingredients B.V. (Subsidiary of Keval UK Limited)	Step down subsidiary	Netherlands	100%
	PT SHK Keval Indonesia (Subsidiary of Keval Fragrance Industries Pte.Ltd., Singapore)	Step down subsidiary	Indonesia	100%
	V N Creative Chemicals Private Limited (Subsidiary of Keval Fragrances Private Limited) (wef 29 September 2017)	Step down subsidiary	India	100%
	Tanishka Fragrance Encapsulation Technologies LLP (Subsidiary of Keval Chemicals Private Limited) (wef 24 April 2017)	Step down subsidiary	India	51%
	Arhui Ruibang Aroma Co. Ltd. (Subsidiary of Keval Fragrance Industries Pte.Ltd.) (wef 01 August 2018)	Step down subsidiary	China	66.7%
	Keval Italy S.r.l. (Subsidiary of Keval Fragrance Industries Pte.Ltd., Singapore) (wef 25 May 2018)	Step down subsidiary	Italy	100.0%
	Creative Flavours & Fragrances SpA (wef 15 January 2018)	Joint venture	Italy	51%
	Purandar Fine Chemicals Pvt. Ltd. (Joint Venture of Keval Fragrances Private Limited) (wef 01 November 2018)	Joint venture	India	50.0%

II. Other related parties

a)	Enterprises owned or controlled or significantly influenced by key management personnel or their relatives	KNP Industries Pte. Ltd. Keval Constructions Private Limited Keval Aromatics Private Limited ASN Investment Advisors Private Limited Evolans India Private Limited SKK Industries Private Limited Keval Biotech Private Limited Vinayak Ganesh Vaze Charities Kedar Ramesh Vaze Family Trust Ramesh Vinayak Vaze Family Trust
b)	Key Management Personnel (KMP)	Ramesh V. Vaze, Managing Director (Upto August 31, 2019) Kedar R. Vaze, Director & Chief Executive Officer Shankar Mate, Chief Financial Officer Deepthi Chandrate, Company Secretary
c)	Relatives of Key Management Personnel	Anagha Nene Parth K. Vaze Nandan K. Vaze Prabha R. Vaze Sumedha Karmakar Milena Rubene
d)	Non-executive directors	Prabha R. Vaze Amit Dalmia Ramesh V. Vaze (wef September 01, 2019) Dalip Sehgal Alpansha Parida Jitraj Purandare Sangeeta Singh Mark Elliot (from 15 December 2019) Shankar Oka Deepak Bindra (from 25 May 2018 to 25 October 2019)

Related party relationships, transactions and balances

A Transactions during the year

Particulars	Transaction Value for half year ended
	31 March 2020
Key Managerial Personnel	
Remuneration	1.63
Refund of Remuneration	3.61
Sitting fees to non-executive directors	0.34
Dividend paid	
Ramesh V. Vaze	2.45
Kedar R. Vaze	1.32
Prabha R. Vaze	0.47
Parth K. Vaze	0.13
Nandan K. Vaze	0.13
Ramesh Vaze Family Trust	*0.00
Sumedha Karmakar	*0.00
Anagha S. Nene	0.14
KNP Industries Pte Ltd	1.45
Vinayak Ganesh Vaze Charities	0.19
SKK Industries Private Limited	0.14
ASN Investment Advisors Private Limited	0.14
Keval Constructions Private Limited	1.02
Kedar Ramesh Vaze Family Trust	*0.00
Commission to non-executive director	1.17
Purchase of good and services	
Purandar Fine Chemicals Private Limited	1.75
Keval Aromatics Private Limited	2.11
Sale of goods	
Purandar Fine Chemicals Private Limited	0.03
Keval Aromatics Private Limited	0.07
Rent paid	
Keval Constructions Private Limited	2.63
Reimbursement (for exp incurred by related party on behalf of company)	
Keval Constructions Private Limited	0.04

B Outstanding balances as at the reporting dates

Particulars	Balance Outstanding
	31 March 2020
Trade receivables	
Purandar Fine Chemicals Pvt.Ltd.	0.15
Keval Aromatics Private Limited	0.09
Trade Payables	
Keval Aromatics Private Limited	0.06
Purandar Fine Chemicals Pvt.Ltd.	0.67
Advances Given	
Keval Aromatics Private Limited	0.14
Purandar Fine Chemicals Pvt.Ltd.	0.50
Keval Constructions Private Limited	0.12

* Amount less than Rs. 0.01 crore

Terms and conditions of transactions with related parties

All the transactions with the related parties were made on normal commercial terms and conditions and at market rates. All the outstanding balances are unsecured and repayable in cash.

