



November 23, 2019

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: 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 September 30, 2019.

This is for your information and records.

Thanking you,

Yours faithfully,

For S H KELKAR AND COMPANY LIMITED


Deepti Chandratre
Company Secretary & 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)
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CIN No. L74999MH1955PLC009593

I. List of subsidiaries and joint venture

a)	Name of the related party	Relationship	Country of incorporation	Ownership interest
				30-Sep-19
	Keval Flavours Private Limited	Subsidiary	India	100%
	Keval Fragrances Private Limited	Subsidiary	India	100%
	Keval UK Limited	Subsidiary	United Kingdom	100%
	Saiba Industries Private Limited	Subsidiary	India	100%
	Keval Fragrance Industries Pte.Ltd.	Subsidiary	Singapore	100%
	Rasiklal Hemani Agencies Private Limited	Subsidiary	India	100%
	Keval Chemicals Private Limited	Subsidiary	India	100%
	Creative Flavours & Fragrances SpA (wef 15 January 2018)	Joint venture	Italy	51%
	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%
	Anhui Ruibang Aroma Co. Ltd. (Subsidiary of Keval Fragrance Industries Pte.Ltd.) (wef 01 August 2018)	Step down subsidiary	China	66.7%
	Purandar Fine Chemicals Pvt. Ltd. (Joint Venture of Keval Fragrances Private Limited) (wef 01 November 2018)	Joint venture	India	50.0%
	Keval Europe BV (wef April 02, 2019)	Subsidiary	Netherlands	100%

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 Evolutis 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 (Up to August 31, 2019) Kedar R. Vaze, Director & Chief Executive Officer Shrikant Mate, Chief Financial Officer Deepthi Chandratte, Company Secretary
c)	Relatives of Key Management Personnel	Anagha Nene Parth K Vaze Nandan K. Vaze Prabha R. Vaze Sumedha Karmarkar Milena Rubene
d)	Non-executive directors	Prabha R. Vaze Amit Dalmia Ramesh V. Vaze (wef September 01, 2019) Dalip Sehgal Alpana Parida Jairaj Purandare Sangeeta Singh Shrikant Oka Deepak Bindra

Related party relationships, transactions and balances

A. Transactions during the year

Particulars	Transaction Value for period ended 30 Sept 2019
Key Managerial Personnel	
Remuneration	7.00
Sitting fees to non-executive directors	0.33
Purchase of good and services	
Purandar Fine Chemicals Private Limited	1.80
Keval Aromatics Private Limited	1.70
Keval Biotech Pvt.Ltd.	0.01
Rent paid	
Keval Constructions Private Limited	2.63

B. Outstanding balances as at the reporting dates

Particulars	Balance Outstanding 30-Sep-19
Trade receivables	
Purandar Fine Chemicals Pvt.Ltd.	0.05
Trade Payables	
Keval Aromatics Private Limited	0.81
Purandar Fine Chemicals Pvt.Ltd.	0.35
Keval Biotech Pvt.Ltd.	0.01

* 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.

