



March 23, 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, we wish to inform you that PFW Aroma Ingredients BV has been merged with its holding company, Keval Europe BV. Keval Europe BV is a wholly owned subsidiary of S H Kelkar and Company Limited.

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".

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 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.keval.co.in
CIN No. L74999MH1955PLC009593



Annexure A

Sr. No	Details of events that need to be provided	Information of such event(s)															
1.	Name of the entity(ies) forming part of the amalgamation/ merger, details in brief such as size, turnover etc.	Details of PFW Aroma Ingredients B.V (“Transferor Company”) and Keva Europe B.V (“Transferee Company”) as on March 31, 2022 are as under: <table border="1" data-bbox="654 537 1487 779"> <thead> <tr> <th colspan="3" data-bbox="654 537 1487 569">Rs. (in crores)</th> </tr> <tr> <th data-bbox="654 575 906 627">Particulars</th> <th data-bbox="911 575 1208 627">PFW Aroma Ingredients B.V</th> <th data-bbox="1213 575 1487 627">Keva Europe B.V</th> </tr> </thead> <tbody> <tr> <td data-bbox="654 634 906 659">Paid up Capital</td> <td data-bbox="911 634 1208 659">0.12</td> <td data-bbox="1213 634 1487 659">67.58</td> </tr> <tr> <td data-bbox="654 665 906 718">Revenue from Operations</td> <td data-bbox="911 665 1208 718">84.73</td> <td data-bbox="1213 665 1487 718">0</td> </tr> <tr> <td data-bbox="654 724 906 779">Profit/(Loss) for the year</td> <td data-bbox="911 724 1208 779">10.57</td> <td data-bbox="1213 724 1487 779">(3.94)</td> </tr> </tbody> </table>	Rs. (in crores)			Particulars	PFW Aroma Ingredients B.V	Keva Europe B.V	Paid up Capital	0.12	67.58	Revenue from Operations	84.73	0	Profit/(Loss) for the year	10.57	(3.94)
Rs. (in crores)																	
Particulars	PFW Aroma Ingredients B.V	Keva Europe B.V															
Paid up Capital	0.12	67.58															
Revenue from Operations	84.73	0															
Profit/(Loss) for the year	10.57	(3.94)															
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;	Yes. However, arm’s length criteria is not applicable since the transaction is related to merger of two subsidiaries. As per Regulation 23(5)(c) of SEBI (LODR) Regulations, the provisions of related party transactions are not applicable to this merger.															
3.	area of business of the entity(ies);	PFW Aroma Ingredients B.V is engaged in the business of manufacture and sale of aroma ingredients. Keva Europe B.V handles the Keva operations in Europe. It is involved in the discovery and research of fragrances, flavours and aroma ingredients.															
4.	rationale for amalgamation/ merger;	To simplify the structure for operational synergy															
5.	in case of cash consideration – amount or otherwise share exchange ratio;	Nil consideration															
6.	brief details of change in shareholding pattern (if any) of listed entity.	N.A															

