



March 29, 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: Board Meeting of S H Kelkar and Company Limited – Intimation of material outcome

Pursuant to the provisions of Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform you that the Board of Directors (the "Board") of S H Kelkar and Company Limited (the 'Company') at its meeting held today, i.e. March 29, 2024, considered and has *inter-alia* approved the following:

1. Interim Dividend:

The Board has approved and declared an interim dividend of 7.5% i.e. Rs. 0.75/- per equity share on 13,82,40,801 fully paid-up equity shares of face value of Rs.10/- each for the financial year 2023-24.

As communicated earlier in our intimation to Stock Exchanges dated March 26, 2024, the Company has fixed Friday, April 12, 2024 as the Record Date for the purpose of payment of Interim Dividend and the Interim Dividend will be paid to the shareholders no later than April 28, 2024.

2. Additional Equity Investment in Keva Fragrance Industries Pte. Ltd:

The Board has approved an equity investment of USD 7 Million at a premium of USD 7.68/- per equity share in Keva Fragrance Industries Pte. Ltd, a wholly-owned subsidiary of the Company by way of subscribing to the ordinary Equity shares of the Company. The aforementioned investment is to aid capital requirements of newly established factory in Indonesia, which would cater to our commitment to grow in Southeast Asian region.

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 - P**'.

The Board meeting commenced at 3:43 p.m. and concluded at 5:05 p.m.

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)
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CIN No. L74999MH1955PLC009593



Annexure I

Additional Equity Investment in Keva Fragrance Industries Pte. Ltd

a)	Name of the target entity, details in brief such as size, turnover etc.	Keva Fragrance Industries Pte. Ltd is a wholly owned subsidiary of S H Kelkar and Company Limited (“the Company”). As on March 31, 2023, the revenue of Keva Fragrance Industries Pte. Ltd is USD 16,323,408.
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”.	Yes. Keva Fragrance Industries Pte. Ltd is a wholly-owned subsidiary of the Company and is therefore related to each other. The transaction is being done at arm's length based on the valuation report. Further, pursuant to Regulation 23(5)(c) since the transaction is between the Company and its wholly owned subsidiary, regulation 23(2), (3) and (4) for related party transactions are not applicable for this transaction.
c)	Industry to which the entity being acquired belongs.	Keva Fragrance Industries Pte. Ltd is in the F&F industry.
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).	Not Applicable.
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	Investment is being done as per the applicable laws in Singapore and as per the Foreign Exchange Management Rules, Regulations and Directions issued by the Reserve Bank of India.
f)	Indicative time period for completion of the acquisition.	Estimated within 4 weeks from the date of approval from Board i.e. March 29, 2024.
g)	Consideration - whether cash consideration or share swap or any other form and details of the same.	Cash consideration.
h)	Cost of acquisition and/or the price at which the shares are acquired.	USD 7 Million (equivalent INR)
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).	Not Applicable.

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