



September 12, 2022

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 of disinvestment in subsidiary company

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we wish to inform that the Company's entire stake held in Keva UK Limited has been purchased by Keva Europe B.V (both being wholly owned subsidiaries of the Company). The transaction has been completed today. The details, as required under SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, are given 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
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CIN No. L74999MH1955PLC009593



Annexure I

Sr. No	Details of events that need to be provided	Information of such event(s)
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year.	Keva UK Limited does not have any turnover during the financial year 2021-22. The total loss after taxation for Keva UK Limited for financial year 2021-22 is Rs. 0.32 crores.
2.	Date on which the agreement for sale has been entered into	September 2, 2022.
3.	The expected date of completion of sale/disposal	Closing date shall be September 15, 2022
4.	Consideration received from such sale/disposal	GBP 44,15,488 (Equivalent to Euro 5.104.020.34) at Net Asset Value.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Keva Europe BV is the purchaser and it is a wholly owned subsidiary of SH Kelkar and Company Limited. It is a group company of Keva group.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Yes. Keva Europe BV (purchaser) is a wholly owned subsidiary of SH Kelkar and Company Limited (seller). Hence the said companies are related to each other. The transaction has been done at arms 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 to the said transaction.
7.	In case of a slump sale, indicative disclosures provided for amalgamation /merger shall be disclosed by the listed entity with respect to such slump sale	N.A

