



October 25, 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: Additional Equity Investment in Keva Europe BV**

Pursuant to the above-mentioned subject matter and Regulation 30 of SEBI (LODR) Regulations 2015, we wish to inform that the Company has made an investment of Euro 49,99,997.63/- in Keva Europe BV, a wholly owned subsidiary by way of contribution to the equity capital of Keva Europe BV by subscribing to 1,392,757 ordinary Equity shares with nominal value of EUR 1 each of Keva Europe BV at EUR 3.59 per share. Requisite consents and approvals with respect to the said investment have been obtained.

Enclosed herewith the details required as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 for additional equity investment made.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

For **S H Kelkar and Company Limited**

**Rohit Saraogi**  
Company Secretary and 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)  
Phone : (022) 2206 96 09 & 2201 91 30 / Fax : (022) 2208 12 04  
www.keva.co.in  
CIN No. L74999MH1955PLC009593



**Details as per SEBI Circular SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 for additional equity investment made:**

Sr. No	Particulars	Remarks
1.	name of the target entity, details in brief such as size, turnover etc.	Keva Europe B.V is a wholly owned subsidiary of S H Kelkar and Company Limited (“the Company”). As on March 31, 2023, turnover of Keva Europe BV is Rs. 71.15 crores and profit is Rs. 10.85 crores.
2.	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, nature of interest and details thereof and whether the same is done at “arms length”	Yes. Keva Europe BV is a wholly owned subsidiary of the Company and are therefore 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 for this transaction.
3.	industry to which the entity being acquired belongs	Commercial and Industrial
4.	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	N.A.
5.	brief details of any governmental or regulatory approvals required for the acquisition	Investment has been done as per the applicable laws in Europe and as per the FEMA regulations.
6.	indicative time period for completion of the acquisition	N.A
7.	Consideration -whether cash consideration or share swap or any other form and details of the same	Investment of Euro 49,99,997.63 made through cash by subscribing to 1,392,757 ordinary Equity shares of nominal value of EUR 1 each at a premium of EUR 2.59 per share.
8.	cost of acquisition or the price at which the shares are acquired	Euro 49,99,997.63/- (equivalent INR)
9.	percentage of shareholding / control acquired and / or number of shares acquired	100% shareholding in Keva Europe BV held by S H Kelkar and Company Limited.
10.	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)	N.A

