



June 23, 2021

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 Standalone and Consolidated basis alongwith balances as on March 31, 2021.

This is for your information and records.

Thanking you,

Yours faithfully,

For S H Kelkar and Company Limited


Deepti Chandratre
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

List of Related parties

I. List of subsidiaries and joint venture

a)	Name of the related party	Relationship	Country of incorporation	Ownership
				31 March 2021
	Keva Flavours Private Limited	Subsidiary	India	100%
	Keva Fragrances Private Limited	Subsidiary	India	100%
	Keva UK Limited	Subsidiary	United Kingdom	100%
	Keva Europe BV (wef 02 April 2019)	Subsidiary	Netherlands	100%
	Keva Fragrance Industries Pte.Ltd.	Subsidiary	Singapore	100%
	Creative Flavours & Fragrances SpA (Joint Venture - wef 15 January 2018 till 27 July 2020; Subsidiary wef 28 July 2020)	Subsidiary	Italy	100%
	PFW Aroma Ingredients B.V. (Subsidiary of Keva UK Limited)	Step down subsidiary	Netherlands	100%
	PT SHK Keva Indonesia (Subsidiary of Keva Fragrance Industries Pte.Ltd., Singapore)	Step down subsidiary	Indonesia	100%
	V N Creative Chemicals Private Limited (Subsidiary of Keva Fragrances Private Limited)	Step down subsidiary	India	100%
	Anhui Ruibang Aroma Co. Ltd.(Subsidiary of Keva Fragrance Industries Pte.Ltd.) (wef 17 November 2020)	Step down subsidiary	China	90%
	Purandar Fine Chemicals Pvt. Ltd.	Joint venture	India	50.0%
	Keva Italy S.r.l (Subsidiary of Keva Europe B. V.) (wef 22 November 2019)	Step down subsidiary	Italy	100%

II. Other related parties

a)	Enterprises owned or controlled by key management personnel or their relatives	ASN Investment Advisors Private Limited Evolutis India Private Limited Keva Constructions Private Limited KNP Industries Pte. Limited Keva Aromatics Private Limited Keva Biotech Private Limited Purandar Fine Chemicals Private Limited BSG ITSoft Private Limited Ramesh Vinayak Vaze family trust Kedar RameshVaze Family trust SKK Industries Private Limited Vinayak Ganesh Vaze Charities Artisanal Innovations Pvt Ltd (w.e.f. 23.11.2020) RVV Nutritious Pvt Ltd (w.e.f. 17.08.2020) KNP Industries Pvt Ltd (w.e.f. 16.09.2020) Nutaste Food And Drink Labs Private Limited (formerly known as Fuerst Day Lawson (India) Pvt Ltd) w.e.f. 21/09/2020 Vinayak Ganesh Vaze Charities Keva Investment Partners
b)	Key Management Personnel (KMP)	Ramesh V. Vaze (Managing Director, upto 31 August 2019) Kedar R. Vaze, Director & Group Chief Executive Officer Shrikant Mate (Group Chief financial officer) Deepri Chandratte, Company Secretary
c)	Relatives of Key Management Personnel	Anagha Nene Ramesh Vaze Sumedha Karmarkar Prabha R. Vaze Nandan K Vaze Parth K Vaze Milena Rubene Angelina K Vaze
d)	Non-executive directors (KMP)	Dalip Sehgal Alpna Parida (upto 08.12.2020) Jairaj Purandare Sangeeta Singh Amit Dalmia Deepak Bindra (from 25 May 2018 to 25 October 2019) Shrikant Oka Mark Elliott (from 15 December 2019) Prabha R Vaze Ramesh V Vaze (from 01 September 2019)



Details of transactions with related parties on consolidated basis for half year ended 31 March 2021

Particulars	Transaction values for the year ended 31-Mar-2021
Key Managerial Personnel	
Remuneration (<i>short-term employment benefits</i>)	2.19
Post-employment benefits	0.17
Commission to executive director	1.01
Sitting fees to non-executive directors	0.47
Purchase of good and services	
Purander Fine Chemicals Private Limited	3.08
Keva Aromatics Private Limited	1.74
Sale of goods	
Purander Fine Chemicals Private Limited	0.03
Keva Aromatics Private Limited	9.02
Rent paid	
Keva Constructions Private Limited	2.18
Dividend paid	
Ramesh V. Vaze	2.59
Kedar R. Vaze	1.73
Prabha R. Vaze	0.49
Parth K. Vaze	0.13
Nandan K. Vaze	0.13
Ramesh Vaze Family Trust	*0.00
Sumedha Karmarkar	*0.00
Anagha S Nene	0.15
KNP Industries Pte Ltd	1.52
Vinayak Ganesh Vaze Charities	0.20
SKK Industries Private Limited	0.15
ASN Investment Advisors Private Limited	0.15
Keva Constructions Private Limited	1.07
Kedar Ramesh Vaze Family Trust	*0.00
Keva Investment Partners	*0.00
Commission to non-executive director	1.99
Interest on loan - income	
Purandar Fine Chemicals Pvt.Ltd.	0.02

Outstanding balances as at the reporting dates (Consolidated)

Particulars	Balances outstanding As on 31-Mar- 2021
Outstanding Balances	
Advance for supplies and services	
Keva Aromatics Private Limited	6.03
Loans outstanding	
Purandar Fine Chemicals Pvt.Ltd.	0.50
Trade receivables	
Purandar Fine Chemicals Pvt.Ltd.	0.19
Keva Aromatics Private Limited	10.92
Trade Payables	
Purandar Fine Chemicals Pvt.Ltd.	0.63

* Amount less than Rs. 0.01 crore



Details of transactions with related parties on standalone basis for half year ended 31 March 2021

Particulars	Transaction value For the half year ended 31-Mar-21
<i>Sale of goods</i>	
Keva Fragrances Private Limited	49.42
Keva Flavours Private Limited	76.22
Keva Aromatics Private Limited	9.02
<i>Purchase of goods</i>	
Keva Fragrances Private Limited	54.30
Keva Flavours Private Limited	1.56
Purandar Fine Chemicals Private Limited	0.29
Keva Fragrance Industries Pte. Ltd	6.34
VN Creative Chemicals Private Ltd	3.20
Keva Aromatics Private Limited	2.59
Creative Flavours & Fragrances SpA	1.52
Evolutis India Private Limited	*0.00
<i>Rent income</i>	
Keva Fragrances Private Limited	1.43
Keva Flavours Private Limited	0.35
BSG ITSoft Private Limited	0.16
<i>Interest income</i>	
Keva Flavours Private Limited	0.04
V N Creative Chemicals Private Limited	0.54
<i>Technical know how income</i>	
Keva Fragrances Private Limited	0.28
V N Creative Chemicals Private Limited	1.77
<i>Interest expense</i>	
Keva Fragrances Private Limited	1.51
<i>Commission on guarantee given</i>	
PFW Aroma Ingredients B.V.	0.11
Keva Flavours Private Limited	0.11
Keva Frangrance Industries Pte. Ltd	0.39
Keva Fragrances Private Limited	0.21
Keva Europe B V	0.40
V N Creative Chemicals Private Limited	0.10
<i>Other services reimbursement received (netted off against respective expenses)</i>	
Keva Fragrances Private Limited	0.94
Keva Flavours Private Limited	0.13
<i>Recharge cost paid</i>	
Keva Europe B.V	15.64
<i>Rent Paid</i>	
Keva Constructions Private Limited	2.19
<i>Job Work Charges paid</i>	
Keva Fragrances Private Limited	0.33
<i>Royalty expense</i>	
Keva Fragrances Private Limited	8.09
<i>Reimbursement (for expenses incurred by Related party on behalf of us)</i>	
Keva Constructions Private Limited	0.09



Details of transactions with related parties on standalone basis for half year ended 31 March 2021

<i>Reimbursement (for expenses incurred by company on behalf of related party)</i>	
Keva Fragrance Industries Pte. Ltd	0.06
Keva Fragrances Private Limited	0.53
Keva Flavours Private Limited	0.19
PFW Aroma Ingredients B.V	0.04
V N Creative Chemicals Private Limited	0.22
<i>Fixed assets and Intangible assets purchased</i>	
Evolutis India Private Limited	0.05
BSG ITSoft Private Limited	0.83
<i>Fixed assets sold</i>	
Keva Fragrances Private Limited	0.00
Keva Europe B V	5.94
<i>Loan given</i>	
Keva Flavours Private Limited	1.65
<i>Loan Repaid</i>	
Keva Flavours Private Limited	1.65
<i>Sitting fees to non-executive directors</i>	
	0.47
<i>Commission to executive director</i>	
	1.01
<i>Commission to non-executive director</i>	
	0.49
<i>Key managerial personnel</i>	
Remuneration	2.19
Post-employment benefits	0.17
<i>Dividend received during the year</i>	
Creative Flavours & Fragrances SpA	5.95
Keva Fragrances Private Limited	14.12
<i>Dividend paid during the year</i>	
Ramesh V.Vaze	2.59
Kedar R.Vaze	1.73
Prabha R. Vaze	0.49
Sumedha Karmarkar	*0.00
Anagha S Nene	0.15
Nandan K. Vaze	0.13
Parth K. Vaze	0.13
Ramesh Vinayak Vaze Family trust	*0.00
Kedar RameshVaze Family trust	*0.00
KNP Industries Pte Ltd	1.52
Vinayak Ganesh Vaze Charities	0.20
SKK Industries Private Limited	0.15
ASN Investment Advisors Private Limited	0.15
Keva Constructions Private Limited	1.07
Keva Investment Partners	*0.00



Details of transactions with related parties on standalone basis for half year ended 31 March 2021

Outstanding balances as at the reporting dates (Standalone)

Particulars	Transaction Value As on 31- Mar- 2021
<i>Trade receivables</i>	
Keva Fragrances Private Limited	28.84
Keva Flavours Private Limited	68.88
Keva Aromatics Pvt.Ltd.	10.92
V N Creative Chemicals Private Limited	2.72
Creative Flavours & Fragrances SPA	*0.00
<i>Trade and Other payables</i>	
Keva Fragrances Private Limited	130.52
Keva Flavours Private Limited	2.72
Keva Frangrance Industries Pte. Ltd	49.13
V N Creative Chemicals Private Limited	4.34
Keva Europe B.V	18.09
Creative Flavours & Fragrances Spa	1.52
<i>Other current financial assets</i>	
Keva Fragrances Private Limited	0.53
Keva Flavours Private Limited	1.76
PFW Aroma Ingredients B.V.	0.10
Keva Frangrance Industries Pte. Ltd	0.07
V N Creative Chemicals Private Limited	0.54
Keva Europe B.V	0.55
Creative Flavours & Fragrances Spa	5.06
<i>Interest receivable on Loan</i>	
V N Creative Chemicals Private Limited	0.60
<i>Other current financial liabilities</i>	
BSG ITSoft Private Limited	0.33
<i>Interest payable</i>	
Keva Fragrances Private Limited	2.10
<i>Advances given for supplies and services</i>	
Keva Aromatics Private Limited	6.03
<i>Loan taken</i>	
Keva Fragrances Private Limited	50.00
<i>Loan given</i>	
V N Creative Chemicals Private Limited	14.00
<i>Corporate guarantees</i>	
Keva Fragrances Private Limited	85.00
PFW Aroma Ingredients B.V.	43.05
Keva Frangrance Industries Pte. Ltd	147.01
V N Creative Chemicals Private Limited	40.00
Keva Flavours Private Limited	45.00
Keva Europe B V	154.98

* Amount less than Rs. 0.01 crore

