



July 26, 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: Notice of 68th Annual General Meeting of S H Kelkar and Company Limited ('the Company')

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith Notice of the 68th Annual General Meeting of the Company scheduled to be held on **Thursday, August 22, 2024 at 4:00 pm (IST)** through Video Conferencing/Other Audio-Visual means.

The Notice is being sent through electronic mode to all the Members of the Company, whose e-mail address is registered with the Company / Depositories and is also available on the website of the Company at <https://keva.co.in/investor-updates/#92-228-68th-agm-2024>

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For S H Kelkar and Company Limited

Rohit Saraogi
Company Secretary & Compliance Officer

Encl: As above



S H Kelkar and Company Limited

Lal Bahadur Shastri Marg, Mulund (West), Mumbai - 400 080. Tel: +91 22 6606 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



S H KELKAR AND COMPANY LIMITED

Registered Office: Devkaran Mansion, 36, Mangaldas Road, Mumbai – 400 002

Corporate Office: Lal Bahadur Shastri Marg, Mulund (West), Mumbai – 400 080

CIN: L74999MH1955PLC009593

Tel No: +91 22 6606 7777; **Fax No:** +91 22 6606 7726

Website: www.keva.co.in; **Email ID:** investors@keva.co.in

NOTICE

NOTICE is hereby given that the 68th Annual General Meeting of the Members of S H Kelkar and Company Limited (the “Company”) will be held on Thursday, 22 August 2024 at 4:00 pm IST through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”), to transact the following business:

ORDINARY BUSINESS

1. To receive, consider, approve and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the year ended 31 March 2024 alongwith the Report of Board of Directors and Auditors thereon.
2. To confirm interim dividend on equity shares declared during the financial year ended 31 March 2024 as final dividend for financial year ended 31 March 2024.
3. To appoint a Director in place of Mr. Ramesh Vaze (DIN: 00509751), Non-Executive, Non-Independent Director, who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS

4. To pay remuneration by way of commission to Mr. Ramesh Vaze (DIN: 00509751) as a Non-Executive Director and Chairman of the Board and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 188, 197 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder read with Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and upon recommendation of the Nomination and Remuneration Committee, Audit Committee and the approval of the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for payment of remuneration by way of commission to Mr. Ramesh Vaze (DIN: 00509751), holding office of place of profit as Non-Executive Director and Chairman of the Board, for guiding the Company and mentoring the leadership team, for the period commencing from 01 September 2024 to 31 August 2025 at the rate of 1% of the standalone net profits of the Company and the said commission shall be paid in addition to the sitting fees for attending the meetings of the Board and its Committees subject to the total managerial remuneration not exceeding the limits prescribed under Section 197 (1) of the Act at any point in time.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary for the purpose of giving effect to this resolution.”

5. To ratify the remuneration payable to M/s. Kishore Bhatia & Associates, Cost Accountants, appointed as Cost Auditors of the Company for the Financial Year 2024-25 and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Kishore Bhatia & Associates, Cost Accountants, appointed by the Board of Directors on the recommendation of Audit Committee, as Cost Auditors to audit the cost records of the Company for the Financial Year 2024-25, be paid a remuneration of ₹ 2,20,000/- per annum plus applicable taxes and out-of-pocket expenses that may be incurred.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to perform all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**For and on behalf of the Board of Directors
of S H Kelkar and Company Limited**
CIN: L74999MH1955PLC009593

Rohit Saraogi
Company Secretary
Membership No – A24225

Date: 27 May 2024
Place: Mumbai
Registered Office: Devkaran Mansion, 36,
Mangaldas Road, Mumbai – 400002
e-mail: investors@keva.co.in

NOTES

1. The Ministry of Corporate Affairs (“MCA”) has vide General Circular Nos. 14/2020 dated 08 April 2020; 17/2020 dated 13 April 2020; 20/2020 dated 05 May 2020; 22/2020 dated 15 June 2020; 33/2020 dated 28 September 2020; 39/2020 dated 31 December 2020, 02/2021 dated 13 January 2021; 2/2022 dated 05 May 2022 ; 10/2022 dated 28 December 2022 and 09/2023 dated 25 September 2023 (collectively referred to as “MCA Circulars”) and Securities Exchange Board of India (“SEBI”) vide its Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated 13 May 2022 read with Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5 January 2023 and SEBI circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7 October 2023 (collectively referred to as “SEBI Circulars”) and other applicable circulars issued in this regard have permitted convening of the AGM through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without physical presence of the Members at a common venue. In accordance with the MCA Circulars, provisions of the Act and the Listing Regulations, the AGM of the Company is being held through VC / OAVM without physical presence of the Members. The deemed venue for the AGM shall be the Registered Office of the Company.
2. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 (“the Act”) with respect to Item Nos. 4 to 5 forms part of this Notice. Additional information, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standard on General Meetings (“Secretarial Standards”) in respect of Director seeking re-appointment at the Annual General Meeting (“AGM / Meeting”) is furnished as ‘Annexure to the Notice’.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OVAM, the requirement of physical attendance of Members has been dispensed with. Accordingly, in terms of the MCA Circulars and the SEBI Circulars, the facility for appointment of proxies by the Members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice.
4. Pursuant to Section 113 of the Act, Institutional Investors and Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the AGM, by e-mail before e-voting / attending AGM, to investors@keva.co.in. Institutional Shareholders (i.e. other than individuals, HUF’s, NRI’s etc.) can also upload their Board Resolution /Power of Attorney/Authority Letter etc. by clicking on ‘Upload Board Resolution/Authority Letter’ displayed under ‘e-voting’ tab in their login.
5. In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company would be entitled to vote at the meeting.

6. Members attending the AGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
7. Members can login and join 30 (thirty) minutes prior to the scheduled time of Meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the scheduled time. Members are allowed to participate on first come first serve basis, as participation through video conferencing is limited upto 1000 Members only. However, the participation of Members holding 2% or more, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. are not restricted on first come first serve basis.
8. In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report of FY 2023-24 is being sent only through electronic mode to those Members whose email IDs are registered with the Company/ Depositories. Members may note that the Notice and Annual Report of FY 2023-24 will also be available on the Company's website www.keva.co.in, websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and Notice of AGM shall be available on the website of CDSL www.evotingindia.com.
9. The recorded transcript of the AGM will be uploaded on the website of the Company.
10. For receiving all communications (including Annual Report) from the Company electronically, Members are requested to register / update their email IDs with the relevant Depository Participant.
11. SEBI vide Circular no. SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/131 dated 31 July 2023 (updated as on 4 August 2023) has specified that a shareholder shall first take up his/her/their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the **SCORES** Portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is not satisfied with the outcome, he/she/they can initiate dispute resolution through the **Online Dispute Resolution ("ODR")** Portal. Shareholders are requested to take note of the same.
12. The Registrar and Share Transfer Agent ("RTA") of the Company has launched a unified platform "**SWAYAM**" for the benefit of shareholders. SWAYAM is a self service portal that enables the shareholders to effortlessly access various services for their portfolios and check details like dividend status, make request for annual reports, change of address, update bank mandate, download standard forms, etc. The portal can be accessed at <https://swayam.linkintime.co.in> For more assistance on SWAYAM, shareholders may contact customer service team of Link Intime India Pvt Ltd.
13. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, shall be made available for inspection in accordance with the applicable statutory requirements based on the requests received in writing to the Company at investors@keva.co.in.
14. Members are requested to intimate immediately the change of address or demise of any Member, if any, to the Company's Registrar and Transfer Agent to prevent frauds.
15. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ('IEPF'). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.
16. The Company has uploaded the details of unpaid and unclaimed dividend lying with the Company on the website of the Company www.keva.co.in. Members who have not encashed their dividend warrants pertaining to earlier declared dividends are requested to lodge their claims to Link Intime India Pvt. Ltd., the Company's Registrar & Transfer Agent's portal – **SWAYAM** or through email, at the earliest for obtaining payments thereof. Members are advised that no claim shall lie with respect to

unclaimed dividend after it is transferred to the IEPF. Due dates for transfer of unclaimed/unpaid dividend to IEPF are mentioned in the Corporate Governance Report forming part of the Annual Report of the Company.

17. SEBI has mandated the submission of Permanent Account Number (“PAN”) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.
18. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the Listing Regulations, and the Secretarial Standards on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (“ICSI”) and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December 2020 in relation to e-voting facility provided by listed entities, the Company is pleased to offer facilities for remote e-voting (refer instructions at point no. 19) and voting during the AGM by electronic means (refer instructions at point no. 21) to all Members in proportion to their shareholding as at the close of business hours on **Wednesday, 14 August 2024**. Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the AGM by email and holds shares as on the cut-off date i.e. **Wednesday, 14 August 2024**, may cast their vote and attend AGM as per the steps mentioned below. However, if such Member is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and Password for casting vote.
- 19. The instructions for Members for e-voting are as under:**
 - i) The remote e-voting period begins on **Monday, 19 August 2024 (9:00 am IST)** and ends on **Wednesday, 21 August 2024 (5:00 pm IST)**. During this period, Members of the Company, holding shares as on the cut-off date i.e. **Wednesday, 14 August 2024**, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
 - ii) Members who have cast their votes using remote e-voting facility prior to the AGM may attend the AGM but shall not be entitled to cast their votes again at the AGM.
 - iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December 2020 on e-voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility.
 - iv) Pursuant to aforementioned SEBI Circular, login method for e-voting and joining AGM for Individual Shareholders/ Members holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing User ID and Password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL's website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2. After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining AGM & voting during the AGM. Additionally, there are links provided to access the system of all e-voting service providers, so that the user can visit the e-voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN from e-voting link available on homepage of www.cdslindia.com. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting service providers.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>A. NSDL IDeAS facility If you are already registered for NSDL IDeAS facility,</p> <ol style="list-style-type: none"> 1. Please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. 2. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. 3. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services under Value Added Services Section. 4. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. 5. Click on company name or e-voting service provider name - CDSL and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining AGM & voting during the AGM. <p>If you are not registered, follow the below steps:</p> <ol style="list-style-type: none"> 1. Option to register is available at https://eservices.nsdl.com. 2. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. After registration, please follow steps given above in points 1-5. <p>B. e-voting on website of NSDL</p> <ol style="list-style-type: none"> 1. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. 2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. 3. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. 4. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider - CDSL and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining AGM & voting during the AGM.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining AGM & voting during the AGM.</p>

Important note: Members are advised to update their mobile number and e-mail ID in their demat account with their Depository Participants to access Remote e-voting facility

Members who are unable to retrieve User ID/Password are advised to use "Forgot User ID" and "Forgot Password" option available at the above-mentioned websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- v.) Login method for remote e-voting and joining virtual AGM for shareholders other than individual shareholders:
- a) Log on to the e-voting website: www.evotingindia.com.
 - b) Click on “Shareholders” module.
 - c) Enter your User ID
For CDSL: 16 digits beneficiary ID
For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - d) Enter the Image Verification as displayed and Click on Login.
 - e) If you had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - f) If you are a first time user, follow the steps given below:

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department. Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number (EVSN) sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member ID / folio number in the Dividend Bank details field.

- g) After entering these details appropriately, click on “SUBMIT” tab.
- h) Members will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password can also be used for voting on resolutions of any other company on which they are eligible to vote provided that such company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- i) Click on Electronic Voting Sequence Number (“EVSN”) for **S H Kelkar and Company Limited**.
- j) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same, the option “YES / NO” for voting. Select the option “YES” or “NO” as desired. The option “YES” implies that you assent to the Resolution and option “NO” implies that you dissent to the Resolution.
- k) Click on the “RESOLUTIONS FILE LINK”, if you wish to view the entire Resolution details.
- l) After selecting the resolution you have decided to vote, now click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- m) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- n) You can also take out print of the voting done by you by clicking on “Click here to print” option on the voting page.
- o) If you have forgotten the changed password then enter the User ID, Image Verification Code and click on Forgot Password & enter the details as prompted by the system.

Additional Facility for Non-Individual Members and Custodians – for remote e-voting only:

- Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts, they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same. The authorization in respect of Representative(s) of the Corporation shall be received by the scrutinizer/Company before close of e-voting.
- Alternatively, Non-Individual Members are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Company at the email address viz. investors@keva.co.in, if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

20. Process for those Members whose email IDs are not registered with the Depositories for obtaining login credentials for e-voting for the resolution proposed in this Notice:

Please provide Demat Account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, Client Master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Link Intime India Pvt. Ltd., the Company's Registrar & Transfer Agent at rnt.helpdesk@linkintime.co.in. The Company/ Registrar & Share Transfer Agent shall co-ordinate with CDSL and provide the login credentials to the abovementioned Shareholders.

21. The details of the process and manner for participating in AGM through VC/OAVM are explained herein below:

- Members will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-voting system. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for remote e-voting.
- Members are encouraged to join the Meeting through Laptops / I-Pads for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
- Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is, therefore, recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Members who would like to express their views/ask questions during the Meeting may register themselves as a speaker by sending their request on or before **Friday, 16 August 2024** mentioning their name, demat account number/folio number, email ID, mobile number at investors@keva.co.in. The Members who do not wish to speak during the AGM but have queries may send their queries on or before **Friday, 16 August 2024** mentioning their name, demat account number/folio number, email ID, mobile number at investors@keva.co.in. These queries will be replied to by the Company suitably by email.
- Only those Members who have registered themselves as a speaker will be allowed to express their views/ask questions during the Meeting. Depending on the availability of time, the Company reserves the right to restrict the number of speakers at the meeting.

22. Instructions for shareholders for e-voting during the AGM are as under:

The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

Only those Members, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting facility and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.

If any votes are cast by the Members through the e-voting available during the AGM and if the same Members have not participated in the AGM through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the Meeting is available only to the Members attending the Meeting.

Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote again at the AGM.

- 23.** If you have any queries or issues regarding attending AGM & e-voting from the CDSL e-voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800 22 55 33.

24. Details of Scrutinizer and result of e-voting:

The Company has appointed Mr. Dilipkumar Maharana (Membership No. 23014/CP. No. 22057), Designated Partner, M/s. Sharma and Trivedi LLP, Company Secretaries, Mumbai or failing him Mr. Sachin Sharma (Membership No. 46900/CP. No. 20423), Designated Partner, M/s. Sharma and Trivedi LLP, Company Secretaries, Mumbai as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.

The Scrutinizer shall submit his report to the Chairman of the Meeting or any person authorised by him within 48 hours of the conclusion of the AGM. The Results declared along with the report of Scrutiniser shall be placed on the website of the Company www.keva.co.in and on website of CDSL immediately after declaration of results by the Chairman or person authorised by him in this behalf. The Company shall simultaneously submit the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of AGM.

Date: 27 May 2024
Place: Mumbai
Registered Office: Devkaran Mansion, 36,
Mangaldas Road, Mumbai – 400002
e-mail: investors@keva.co.in

**For and on behalf of the Board of Directors
of S H Kelkar and Company Limited**
CIN: L74999MH1955PLC009593

Rohit Saraogi
Company Secretary
Membership No – A24225

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Explanatory Statement sets out all material facts relating to Item No. 4 and 5 mentioned in the accompanying Notice:

Item No 4:

Pursuant to the Special Resolution passed by the Members of the Company by way of Postal Ballot conducted by the Company in June 2019, results of which were declared on 13 July 2019, Mr. Ramesh Vaze was re-designated as Non-Executive Chairman of the Board with effect from 01 September 2019.

The Board at its meeting held on 27 May 2024, as per recommendation of the Nomination and Remuneration Committee and Audit Committee, subject to the approval of Members, has approved payment of remuneration by way of commission to Mr. Ramesh Vaze at the rate of 1% of the standalone net profits of the Company during the year for the period commencing from 01 September 2024 to 31 August 2025 for continuing to guide the Company and mentoring the leadership team in his capacity as Non-Executive Chairman of the Board. Mr. Ramesh Vaze has been instrumental in driving SHK Group's ("Keva") efforts to become a leading F&F player in India as also popularizing Keva in international market as a reliable quality supplier of fragrances. Mr. Ramesh Vaze is also a Master Perfumer. With his vast knowledge and experience in the field of perfumery, Mr. Ramesh Vaze has been instrumental in expanding Keva's fragrance library. His experience will contribute to the Company's success and growth moving forward.

Payment of remuneration to non-executive directors upto 1% of the net profits of the company is permitted under provisions of Section 197 (1) of the Companies Act, 2013. However, Regulation 17 (6) (ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandates a company to obtain consent of the members by way of Special Resolution if the remuneration payable to a single non-executive director in a year exceeds fifty per cent of the aggregate remuneration payable to all non-executive directors taken together. Accordingly, consent of the Members of the Company is being sought for the above commission proposed to be paid to Mr. Ramesh Vaze during the Financial Year 2024-25, which would be exceeding 50% of the total annual remuneration payable to all Non-Executive Directors.

In terms of the provisions of Section 197 and 198 of the Companies Act, 2013 read with relevant rules, Mr. Ramesh Vaze was paid a commission of ₹ 0.94 crore i.e. 1% of standalone net profit of the Company, during FY 2023-24.

Mr. Ramesh Vaze is interested in the resolution set out at Item No. 4 of the Notice as it pertains to remuneration payable to him. Mrs. Prabha Vaze – Non-Executive, Non-Independent Director and Mr. Kedar Vaze – Whole-time Director & Group CEO, who are related to Mr. Ramesh Vaze, may be deemed to be interested in the resolution set out at Item No. 4 of the Notice, to the extent of their directorship and their shareholding interest in the Company. Other relatives of Mr. Ramesh Vaze, may be deemed to be interested in the resolution set out at Item No. 4 of the Notice, to the extent of their shareholding interest in the Company, if any.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board of Directors recommends the Special Resolution as set out in Item No. 4 of the Notice for the approval of the Members.

Item No. 5:

Pursuant to Section 148 of the Act read with Companies (Cost Records and Audit) Rules, 2014 the Company is required to have audit of its cost records and in this regard appoint a Cost Auditor to audit the cost records for applicable products of the Company.

On the recommendation of the Audit Committee, at its meeting held on 27 May 2024, the Board considered and approved the appointment of M/s. Kishore Bhatia & Associates, Cost Accountants, as the Cost Auditor for the Financial Year 2024-25 at a remuneration of ₹ 2,20,000/- per annum plus applicable taxes and reimbursement of out-of-pocket expenses.



In terms of the provisions of Section 148(3) of the Act read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor should be ratified by the Members of the Company. Accordingly, approval of the Members is sought for ratification of the remuneration payable to the Cost Auditor for the Financial Year 2024-25.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 5.

The Board of Directors recommends the Ordinary Resolution as set out in Item No. 5 of the Notice for the approval of the Members.

Date: 27 May 2024
Place: Mumbai
Registered Office: Devkaran Mansion, 36,
Mangaldas Road, Mumbai – 400002
e-mail: investors@keval.co.in

**For and on behalf of the Board of Directors
of S H Kelkar and Company Limited**
CIN: L74999MH1955PLC009593

Rohit Saraogi
Company Secretary
Membership No – A24225

ANNEXURE TO THE NOTICE

Details of the Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings with respect to Directors' Appointment/Re-appointment]

Name of Director	Mr. Ramesh Vaze	
Designation	Non-Executive Director	
Director Identification Number (DIN)	00509751	
Date of Birth and Age	30 April 1941, 83 years	
Qualification	Bachelor of Science	
Nature of Expertise/Experience	Perfumery / F&F Business	
Brief Resume	Appended at the end of this table	
First Appointment on the Board	01 February 1981	
Terms & Conditions of Appointment/re-appointment	Appointment as a Non-Executive, Non-Independent Director liable to retire by Rotation	
Details of Remuneration sought to be paid	Sitting Fees & commission at 1% of standalone net profit of the Company	
Last Drawn remuneration details along with remuneration sought to be paid	Details of remuneration for FY 24 has been provided in the Corporate Governance Report forming part of the Annual Report 2023-24	
No. of shares held in S H Kelkar and Company Limited as at 31 March 2024	14,48,980	
Relationship with Directors/Manager/KMP	Spouse of Mrs. Prabha Vaze & Father of Mr. Kedar Vaze	
No. of Board meetings attended out of 6 meetings held during the year	5	
	Listed Company: S H Kelkar and Company Limited	
	Private / Public Companies:	
	Keva Biotech Pvt Ltd	KNP Industries Pte Ltd
	Keva Fragrances Pvt Ltd	PT SHK Keva Indonesia
	Keva Flavours Pvt Ltd	KNP Retail Private Limited
	Keva Aromatics Pvt Ltd	KNP Industries Private Limited
	Keva Properties Pvt Ltd	Keva Constructions Pvt Ltd
	Keva Susbde Biotech Pvt Ltd (Formerly known as RVV Nutritious Private Limited)	Keva Industries Pvt Ltd
	Keva Fragrance Industries Pte Ltd	Keva Ventures Pvt Ltd
Listed entities from which the person has resigned in the past 3 years	Nil	
Committee Positions	Chairman of Corporate Social Responsibility Committee of S H Kelkar and Company Limited Member of Audit Committee and Nomination & Remuneration Committee of Keva Fragrances Private Limited	
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements (Applicable in case of appointment of Independent Directors)	Not Applicable	

Brief Profile of Mr. Ramesh Vaze:

Known for his proficiency in perfumery and in-depth knowledge of customers and geographies, Mr. Ramesh Vaze has a rich industrial experience of 63 years. Mr. Ramesh Vaze joined S H Kelkar's (Keva) family business in 1961 and is one of the promoters of the Company. He was instrumental in popularising Keva in international market as a reliable quality supplier of fragrances. Realising that automation would lead to faster output with almost 100% accuracy, Mr. Ramesh Vaze, an avant-garde visionary in the F&F industry, brought automation in compounding of fragrances to India. Under his able leadership, Keva commissioned India's first automated plant for compounding of fragrances in 1994. He also introduced the concept of plantation of aromatic plants such as vetiver, lavender, patchouli, geranium, etc. to the farmer community in India. Mr. Ramesh Vaze has been a Director on the Board of the Company since 1981. He is also a trustee of Kelkar Education Trust.