



April 24, 2017

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: Update on Acquisition

Further to our communication dated February 14, 2017 in respect of approval of the Board of Directors of the Company to the acquisition of Fragrance Encapsulation Technology then held by Tanishka Products, a partnership firm set up in 2012, we wish to inform that today, Keva Chemicals Pvt. Ltd. ("KCPL"), step-down subsidiary of the Company, has executed with Tanishka Fragrance Encapsulation Technologies LLP ("TFET LLP"), a Technology Transfer Agreement for acquisition of Fragrance Encapsulation Technology ("FET") and a Licensing Agreement for use of licensed technology.

The consideration paid towards acquisition under these agreements including the assets purchased from TFET LLP is Rs. 1 Cr + an amount payable at the end of 5 years, equivalent to a portion of the revenues of KCPL that would be generated in FET sales using FET.

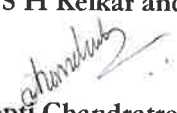
As a part of the transaction, KCPL has also contributed Rs. 2 Crore to the capital of TFET LLP today and thus, has become a majority capital contributing partner in TFET LLP.

You are requested to take the above on record.

Thanking you,

Yours faithfully,

For S H Kelkar and Company Limited


Deepthi Chandratre
Company Secretary & DGM - Legal



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)
Phone : (022) 2206 96 09 & 2201 91 30 / Fax : (022) 2208 12 04
www.keva.co.in
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