



August 10, 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: Board Meeting of S H Kelkar and Company Limited – Intimation of material outcome

A meeting of the Board of Directors (“the Board”) of S H Kelkar and Company Limited (“the Company”) was held today at its corporate office. Following is a material outcome of the Board Meeting:

1. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board approved the unaudited financial results (standalone and consolidated) for the quarter ended June 30, 2017 and took on record the Limited Review Report issued by Statutory Auditors in this regard.
2. The Board approved S H Kelkar Stock Appreciation Rights Scheme (“Scheme”). The Scheme is subject to the approval of the shareholders and currently, no units have been granted. The Scheme has been formulated in accordance with the SEBI (Share Based Employee Benefits) Regulations 2014 (“SEBI SBEB Regulations”). The Nomination and Remuneration Committee shall determine the grant of SARs in its absolute discretion such that the maximum aggregate number of equity shares that may be acquired from the secondary market in a financial year and thereby the units that may be granted in a financial year under the Scheme shall not exceed the limit as specified under Regulation 3(10) of the SEBI SBEB Regulations. This will not entail any dilution in equity. There is no pricing formula for the exercise price. The units shall automatically stand exercised upon vesting.
3. The Board took on record, nomination of Mr. Kedar Vaze as nominee of Mr. Ramesh Vaze and Mrs. Prabha Vaze in respect of their shareholding in the Company following the execution of Memorandum recording Family Settlement between Mr. Ramesh Vaze, Mrs. Prabha Vaze (spouse) and their children (Mr. Kedar Vaze, Mrs. Anagha Nene and Mrs. Sumedha Karmarkar).

You are requested to take the above on record.

Thanking you,

Yours faithfully,

For S H Kelkar and Company Limited


Deepti Chandratre
Company Secretary & Compliance Officer



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