



September 12, 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: Intimation of material outcome of Board Meeting

At the meeting of the Board of Directors (“the Board”) of S H Kelkar and Company Limited (“the Company”) held on Tuesday, September 12, 2017 at its corporate office, the Board considered and approved acquisition of VN Creative Chemicals Pvt. Ltd. (“VNCC”).

VNCC is into the business of aromatic chemicals and has acquired MIDC leasehold land at Mahad in Maharashtra alongwith manufacturing facility (including plant and machinery) constructed thereon for a consideration of Rs. 13.59 crores. The purpose of acquisition is to acquire control of land and manufacturing facility (including plant and machinery) owned by VNCC. This investment is part of the earlier envisaged strategic cost-saving initiative in the overseas Fragrance division, which will allow the Company greater flexibility in backend manufacturing operations and leverage its existing presence in a low cost and high quality centre like India. The Company expects to execute this initiative by end of this fiscal and showcase higher operational efficiency in the Fragrance division from FY 2018-19 onwards.

VNCC has been incorporated recently and is yet to commence business operations.

The acquisition would be, acquiring 100% share capital at face value to be paid in cash. Requisite approvals and consents in connection with the acquisition have been obtained.

The proposed acquisition is not a related party transaction and the promoters/promoter group/group companies do not have any interest in VNCC. Acquisition is targeted to close in September 2017.

You are requested to take the above on record.

For S H KELKAR AND COMPANY LIMITED


Deepti Chandratre
Company Secretary & Compliance Officer



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