



February 09, 2016

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 on Tuesday, February 09, 2016 from 11.30 am to 2.04 pm at its corporate office.

Following is a material outcome of the Board Meeting:

1. The Board approved the unaudited financial results (standalone and consolidated) for the quarter and nine months ended December 31, 2015. The same were submitted the Stock Exchanges alongwith the Limited Review Report issued by Statutory Auditors within 30 minutes from the conclusion of the Board Meeting. Press release and investor presentation too have been submitted.
2. The Board considered and approved the acquisition of the Business Undertaking of Hi-Tech Technologies comprising of Flavours Division, through Company’s subsidiary Keva Flavours Pvt Ltd. (“KFL”). HTT is a Mumbai-based sole-proprietorship, owned by Mrs Kanchan Mhatre and is in the business of Manufacture and Sale of Flavours and also Trading and Services in Cyber Security and Digital Forensics since year 2000. HTT has manufacturing facility in Daman, with FSSA licence and has presence throughout India. The acquisition would enable broadening of the Group’s Flavours business.

HTT’s turnover from Flavours business for last 3 years is as under:

Rs. in Crore		
FY 2012-13	FY 2013-14	FY 2014-15
17.98	9.69	16.14

The acquisition would be on a slump sale basis, for net aggregate consideration of Rs 28.6 Cr. Requisite approvals and consent from governmental /regulatory authorities in connection with the acquisition shall be obtained. With the proposed sale, the flavourists of HTT shall work exclusively for KFL.

The proposed acquisition is not a related party transaction and the promoters/promoter group/group companies do not have any interest in HTT. Acquisition is targeted to close in Q1 FY 2017.

A preliminary financial and legal due diligence (DD) is being undertaken. Upon successful completion of DD, KFL and HTT shall enter into a Business Transfer Agreement and other requisite agreements to complete the acquisition.

You are requested to take the above on record.

For S H KELKAR AND COMPANY LIMITED


Deepti Chandratre
Company Secretary & Compliance Officer
ICSI M. No. A20759
Place: Mulund, Mumbai



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