



S H Kelkar and Company Limited

Corporate Office: L.B.S Marg, Near Balrajeshwar Temple, Mulund (W), Mumbai – 400080

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

S H Kelkar and Company announces Q1FY17 results

Total Income up 16% to Rs. 256 crore
EBITDA improves 20% to Rs. 51 crore
PAT grew by 41% to Rs 28 crore

Mumbai, August 09, 2016: S H Kelkar and Company, the largest Indian-origin Fragrance and Flavours Company in India, has announced its financial results for the quarter ended June 30, 2016.

Q1 FY17 performance overview compared with Q1FY16

- Total Income grew by 15.7% to Rs. 255.9 crore from Rs. 221.1 crore
- EBITDA increased by 19.5% to Rs. 50.5 crore from Rs. 42.3crore
 - EBITDA margin increased by 60 bps to 19.7%
- Profit Before Tax grew by 59.2% to Rs. 44.2 crore from Rs. 27.8 crore
- Profit After Tax was up 41.3% at Rs. 27.5 crore compared to Rs. 19.5 crore

Key Developments

- Successfully integrated Hi-Tech Technologies (HTT) into Flavours Division of the Company

Commenting on the results, Mr. Kedar Vaze, Chief Executive Officer and Director at SH Kelkar and Company said,

"We have begun the financial year on a strong note with healthy performance in both Fragrance and Flavours businesses. Top-line growth was primarily driven by the domestic market which grew by 21%. The results also reinforce the operating leverage in our business with profitability growing at a much faster pace than revenues.

It is our constant endeavor to outperform the FMCG industry growth rates, which our industry closely tracks, by focusing on expanding our market share, increasing investments in R&D to drive product innovation, and by leveraging our leadership position in a niche industry. We continue to evaluate strategic opportunities on the back of our strong balance sheet which should enable us to deliver sustainable growth going forward."

- ENDS -

About S H Kelkar and Company Limited:

S H Kelkar and Company Limited (SHK) is the largest Indian-origin Fragrance & Flavour Company in India*. It has a long standing reputation in the fragrance industry developed in 90 years of experience. Its fragrance products and ingredients are used as a raw material in personal wash, fabric care, skin and hair care, fine fragrances and household products. Its flavor products are used as a raw material by producers of baked goods, dairy products, beverages and pharmaceutical products. It offers products under SHK, Cobra and Keval brands.

The Company has a strong and dedicated team of 18 scientists, 12 perfumers, two flavourists, evaluators and application executives at its facilities and five creation and development centers in Mumbai, Bengaluru, The Netherlands and Indonesia for the development of fragrance and flavour products. Their research team has developed 12 molecules over the last three years, of which the Company has filed patent applications for three.

Over the years, SHK has developed a vast product portfolio of fragrances and flavor products for the FMCG, personal care, pharmaceutical and food & beverages industry. The Company has a diverse and large client base of over 4,100 customers including leading national and multi-national FMCG companies, blenders of fragrances & flavors and fragrance & flavor producers.

*Source: "Market Study on Fragrances and Flavours" by Nielsen, March 22, 2015

For further information please contact:

Ms Deepti Chandratre
S H Kelkar and Company Limited
Tel: +91 22 2167 7777
Fax: +91 22 2164 9766
Email: deepti.chandratre@keval.co.in

Anoop Poojari / Snighter A
CDR India
Tel: +91 22 6645 1211/1250
Fax: +91 22 6645 1213
Email: anoop@cdr-india.com
snighter@cdr-india.com

DISCLAIMER:

Certain statements that may be made or discussed at the conference call may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and overseas, tax laws, import duties, litigation, labour relations etc. Actual results might differ substantially from those expressed or implied. SH Kelkar Limited will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.