



August 06, 2021

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: Disclosure pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further to our earlier disclosures dated January 11, 2019 and December 04, 2019 in respect of the ongoing tax appeal in the matter of Keva Fragrances Pvt. Ltd, wholly owned subsidiary of the Company, we are pleased to inform that the Income Tax Appellate Tribunal (ITAT), vide its order dated August 02, 2021 (uploaded on the ITAT site on August 04, 2021), has set aside the order of the Commissioner of Income Tax (Appeals) and has directed the Assessing Officer to allow the amortisation of goodwill as an eligible expenditure.

ITAT has also quashed the departmental appeal on the two issues favoured by CIT (A) earlier viz. allowing set off of brought-forward losses and unabsorbed depreciation and deletion of additions under Section 56(2)(viib) of the Income Tax Act, 1961.

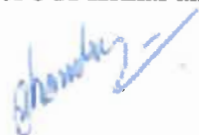
Consequent to the said order, the management has reversed the additional tax provision amounting to Rs. 64 Crores, provided in its books for the said and the subsequent periods, which had been made to account for the impact of the decision of the lower authorities (Assessing Officer) to disallow the goodwill amortisation. Thus, the consolidated financial statements as on June 30, 2021 comprise of the reversal of the aforementioned provision.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For S H Kelkar and Company Limited


Deepti Chandratre
Company Secretary & Compliance Officer



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