



February 12, 2025

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 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Integrated Filing (Financials) for the quarter and nine months ended December 31, 2024

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02, both dated January 02, 2025, we are submitting herewith the Integrated Filing (Financials) for the quarter and nine months ended December 31, 2024.

The above information is also available on the website of the Company at www.keva.co.in.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,

For S H Kelkar and Company Limited

Rohit Saraogi
Company Secretary & Compliance Officer

Encl: As above



S H Kelkar and Company Limited
Lal Bahadur Shastri Marg, Mulund (West), Mumbai - 400 080. Tel: +91 22 6606 7777
Regd. Office: Devkaran Mansion, 36, Mangaldas Road, Mumbai - 400 002. (INDIA)
Phone: (022) 2206 96 09 & 2201 91 30 / Fax: (022) 2208 12 04
www.keva.co.in
CIN No. L74999MH1955PLC009593

A. FINANCIAL RESULTS

Deloitte Haskins & Sells LLP

Chartered Accountants
Commerz III, 30th & 31st floors
International Business Park
Oberoi Garden City
Off. Western Express Highway
Goregaon (East)
Mumbai-400 063
Maharashtra, India

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF S H KELKAR AND COMPANY LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **S H KELKAR AND COMPANY LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net (loss) after tax and total comprehensive loss of its associate for the quarter and nine months ended December 31, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent

S H Kelkar and Company Limited

Subsidiaries

- a. Keva Flavours Private Limited
- b. Keva Fragrances Private Limited



- c. Keva U.K. Ltd
- d. Keva Europe B.V
- e. Keva Italy S.r.l
- f. Keva Fragrance Industries Pte Ltd
- g. PT SHK KEVA Indonesia
- h. Anhui Ruibang Aroma Company Limited
- i. Creative Flavours and Fragrances S.p.A
- j. Keva Ventures Private Limited
- k. Amikeva Private Limited
- l. Provier Beheer B. V.
- m. Holland Aromatics B. V.
- n. Keva USA Inc.
- o. Keva Germany GmbH
- p. NuTaste Foods and Drink Labs Private Limited (upto July 24, 2024)

Associate

- a. NuTaste Foods and Drink Labs Private Limited (w.e.f. July 25, 2024)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of 2 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 104.25 crores and Rs. 316.85 crores for the quarter and nine months ended December 31, 2024 respectively, total net profit after tax of Rs. 0.18 crores and Rs. 15.14 crores for the quarter and nine months ended December 31, 2024 respectively and total comprehensive income of Rs. 0.18 crores and Rs. 15.14 crores for the quarter and nine months ended December 31, 2024 respectively, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

One of the subsidiary located outside India whose standalone financial information have been prepared by its management in accordance with accounting principles generally accepted in its country and was reviewed by the other auditor under generally accepted auditing standards applicable in that country. The Parent's management has converted the reviewed standalone financial information of the aforesaid subsidiary located outside India from accounting principles generally accepted in its country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary



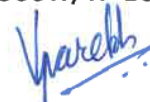
located outside India, is based on the report of other auditor, our review of the conversion adjustments prepared by the Management of the Company and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

7. The consolidated unaudited financial results includes the interim financial information of 7 subsidiaries (8 subsidiaries for nine months ended December 31, 2024) which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 0.68 crores and Rs. 25.71 crores for the quarter and nine months ended December 31, 2024 respectively, total (loss) after tax of Rs. (3.01) crores and Rs. (6.57) crores for the quarter and nine months ended December 31, 2024 respectively and total comprehensive (loss) of Rs. (3.01) crores and Rs. (6.57) crores for the quarter and nine months ended December 31, 2024 respectively, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of (loss) after tax of Rs. (0.89) crores and Rs. (1.55) crores for the quarter and nine months ended December 31, 2024 respectively and total comprehensive loss of Rs. (0.89) crores and Rs. (1.55) crores for the quarter and nine months ended December 31, 2024 respectively, as considered in the Statement, in respect of 1 associate, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Vishal L. Parekh
Partner
Membership No. 113918
UDIN:25113918BMKWEU3540

Place: Mumbai
Date: February 12, 2025

S H KELKAR AND COMPANY LIMITED
CIN : L74999MH1955PLC009593

Regd. Office : Devkaran Mansion, 36 Mangaldas Road, Mumbai - 400002 India
Website : www.keva.co.in, E - mail : investors@keva.co.in , Tel No. +91 22 21649163, Fax No : +91 22 21649766



Statement Of Unaudited Consolidated Financial Results For The Quarter and Nine Months Ended December 31,2024

('₹ in crores)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a.) Sales	521.37	522.63	449.84	1,498.68	1,265.14	1,758.81
(b.) Sales - Contract manufacturing (Refer note 5)	19.38	17.03	19.39	49.60	56.12	73.83
(c.) Other operating income	2.46	2.84	2.45	7.74	6.24	8.19
Revenue from operations	543.21	542.50	471.68	1,556.02	1,327.50	1,840.83
2 Other income (Refer note 4)	0.89	20.65	2.21	22.19	4.48	5.86
3 Total Income (1 + 2)	544.10	563.15	473.89	1,578.21	1,331.98	1,846.69
4 Expenses						
(a.) Cost of materials consumed	279.58	376.87	245.73	967.38	711.09	926.37
(b.) Changes in inventories of finished goods and work-in-progress	21.63	(88.30)	2.75	(142.14)	(16.65)	39.96
(c.) Contract manufacturing cost of goods sold (Refer note 5)	15.30	14.06	15.79	40.23	47.90	62.00
(d.) Employee benefits expense	76.90	70.25	61.88	214.35	176.25	238.06
(e.) Finance costs	13.82	12.82	10.35	36.53	29.73	39.77
(f.) Depreciation and amortisation expense	23.35	24.18	21.68	70.02	64.03	86.06
(g.) Other expenses	85.26	88.84	69.67	252.62	195.20	271.19
Total expenses	515.84	498.72	427.85	1,438.99	1,207.55	1,663.41
5 Profit before tax, exceptional items and Share of loss in Associates (3-4)	28.26	64.43	46.04	139.22	124.43	183.28
6 Share of (loss) of an Associate (net of tax)	(0.89)	(0.66)	-	(1.55)	-	-
7 Profit before tax and exceptional items from continuing operations (5+6)	27.37	63.77	46.04	137.67	124.43	183.28
8 Exceptional Items - (loss) (Refer note 3)	-	-	-	(119.87)	-	-
9 Profit before tax from continuing operations (7+8)	27.37	63.77	46.04	17.80	124.43	183.28
10 Tax expense						
Current tax	10.03	14.14	18.77	41.56	51.48	65.52
Excess provision in respect of earlier years	0.42	(0.09)	0.93	0.33	0.12	(0.30)
Deferred tax	(0.59)	9.91	(6.10)	4.34	(15.97)	(5.74)
11 Profit/(Loss) from continuing operations(9-10)	17.51	39.81	32.44	(28.43)	88.80	123.80
12 (Loss)/Profit from discontinued operations	-	-	(0.53)	(1.07)	1.35	(0.98)
13 Tax Expenses of discontinued operations	-	-	(0.22)	-	0.03	(0.73)
14 (Loss)/Profit from discontinued operations (after tax) (12-13)	-	-	(0.31)	(1.07)	1.32	(0.25)
15 Profit/(Loss) for the period/year (11+14)	17.51	39.81	32.13	(29.50)	90.12	123.55
16 Other comprehensive income						
Items that will not be reclassified to profit or loss	(0.41)	(0.24)	(0.15)	(0.89)	(0.45)	(1.23)
Income tax relating to items that will not be reclassified to profit or loss	0.10	0.06	0.03	0.22	0.11	0.31
Items that will be reclassified to profit or loss	(15.81)	11.91	3.61	(7.57)	2.16	6.93
Income tax relating to items that will be reclassified to profit or loss	(0.74)	0.54	-	(0.20)	-	-
Total Other comprehensive income	(16.86)	12.27	3.49	(8.44)	1.82	6.01
17 Total comprehensive income/(Loss) for the period/ year (15+16)	0.65	52.08	35.62	(37.94)	91.94	129.56
18 Net Profit/(Loss) attributable to:						
-Owners	17.52	39.78	32.21	(29.28)	88.54	122.45
-Non Controlling Interests	(0.01)	0.03	(0.08)	(0.22)	1.58	1.10
19 Other comprehensive income attributable to:						
-Owners	(16.87)	12.29	3.51	(8.43)	1.93	6.11
-Non Controlling Interests	0.01	(0.02)	(0.02)	(0.01)	(0.11)	(0.10)
20 Total comprehensive income/(Loss) for the period / year attributable to:						
-Owners	0.65	52.07	35.72	(37.71)	90.47	128.56
-Non Controlling Interests	-	0.01	(0.10)	(0.23)	1.47	1.00
21 Paid-up equity share capital (Face Value of ₹ 10 each)	138.42	138.42	138.42	138.42	138.42	138.42
22 Reserves excluding revaluation reserves as at Balance sheet date						1,074.39
23 Earnings per share (Face Value of ₹ 10 each) (not annualised):(Refer note 6)						
(a) Basic and diluted earning per share from continuing operations (EPS) (₹)	1.27	2.87	2.39	(2.06)	6.45	8.95
(b) Basic and diluted earning per share from discontinued operations (EPS) (₹)	-	-	(0.02)	(0.06)	0.08	(0.02)
(c) Basic and diluted earning per share from continuing and discontinued operations (EPS) (₹)	1.27	2.87	2.37	(2.12)	6.53	8.93



Kelkar

S H KELKAR AND COMPANY LIMITED

Regd. Office : Devkaran Mansion, 36 Mangaldas Road, Mumbai - 400002 India

Website : www.keva.co.in, E - mail : investors@keva.co.in , Tel No. +91 22 21649163, Fax No : +91 22 21649766

Consolidated Segment-wise Revenue, Assets and Liabilities for the Quarter and Nine Months Ended December 31,2024



(₹ in crores)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
Fragrance	493.19	500.12	427.69	1,419.70	1,230.38	1,687.37
Flavours	47.56	39.54	41.54	128.58	90.88	145.27
Total (A)	540.75	539.66	469.23	1,548.28	1,321.26	1,832.64
Other Operating Income						
Fragrance	2.09	2.73	2.37	7.10	6.03	7.90
Flavours	0.37	0.11	0.08	0.64	0.21	0.29
Total (B)	2.46	2.84	2.45	7.74	6.24	8.19
Revenue From Operations (A+B)	543.21	542.50	471.68	1,556.02	1,327.50	1,840.83
2. Segment Results (Profit (+) / Loss(-) before tax and interest from ordinary activities and after exceptional items) (Refer note 3)						
- Fragrance	35.03	52.27	54.52	24.35	157.83	219.93
- Flavours	12.13	8.15	4.70	28.34	8.35	21.06
Total	47.16	60.42	59.22	52.69	166.18	240.99
Add/(less): Share of (loss) from associates						
- Flavours	(0.89)	(0.66)	-	(1.55)	-	-
Less: Finance costs	(13.82)	(12.82)	(10.35)	(36.53)	(29.73)	(39.77)
Add/(Less): Other unallocable income net of unallocable expenditure	(5.08)	16.83	(2.83)	3.19	(12.02)	(17.94)
Total Profit Before Tax from Continuing Operations	27.37	63.77	46.04	17.80	124.43	183.28
3. Segment Assets						
- Fragrance	2,232.89	2,295.40	2,122.92	2,232.89	2,122.92	2,108.80
- Flavours	209.53	200.17	141.21	209.53	141.21	155.23
- Unallocated	184.80	178.64	146.48	184.80	146.48	138.42
Total	2,627.22	2,674.21	2,410.61	2,627.22	2,410.61	2,402.45
4. Segment Liabilities						
- Fragrance	506.09	616.51	469.06	506.09	469.06	406.93
- Flavours	24.81	26.94	22.97	24.81	22.97	22.72
- Unallocated	931.06	866.16	742.48	931.06	742.48	758.61
Total	1,461.96	1,509.61	1,234.51	1,461.96	1,234.51	1,188.26

Notes on Segment Information:

a. Segment Revenue , Results, Assets and Liabilities represent amounts identifiable to each of the segments. Other unallocable income net of unallocable expenditure mainly includes interest income, dividend income, income from current investments(net), expenses on common services not directly identifiable to individual segments, corporate expenses and unallocable exceptional items.



Notes :

- 1 The above consolidated financials results of S H Kelkar and Company Limited, its subsidiaries (collectively referred to as 'the Group') were reviewed by the Audit Committee at its meeting held on February 12, 2025 and subsequently approved by the Board of Directors of S H Kelkar and Company Limited ('the Company') at its meeting held on February 12, 2025. The statutory auditors of the Company have reviewed the above results for the quarter and nine months ended December 31, 2024 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations, 2015"). The above results are filed with the Stock Exchanges and available on Group website -www.keva.co.in.
- 2 The Group has two reportable operating segments viz. Fragrances and Flavours, as per IND AS 108 - Operating Segment. Fragrances segment manufactures in fragrances and aroma ingredients. Flavours segment manufactures in flavours.
- 3 A major fire broke out at the Vashivali plant of the Company located at Raigad district Maharashtra on April 23, 2024. There were no injuries or loss of life and the safety of all the personnel was ensured. The Company has incurred a loss in respect of Property, Plant & Equipment and inventories having a carrying value of ₹160.18 crore. Accordingly, the Company has recognised a loss of ₹119.87 crore (net of tax) during the nine months ended December 31, 2024. The Company has a valid Industrial All Risk Policy covering the fire accident and has lodged a claim with the insurance company for losses suffered in respect of the property plant and equipment, inventories and loss of profits. Further, the Company has filed a letter requesting an adhoc interim payment. The insurance company is carrying out necessary procedure to process the claim. The Company has mitigated the impact of fire on the fragrance unit by shifting production to alternate site to service customer requirements.
- 4 Keva Flavours Private Limited ('KFL') (subsidiary of the Group) entered into a Share Purchase Agreement (SPA) dated June 24, 2024 for sale of 40% stake held by KFL in its subsidiary - NuTaste Food and Drink Labs Private Limited ('NuTaste'). The closing date of the sale was determined as July 24, 2024. Consequently, the financial results of NuTaste upto the date of sale and for all comparative periods have been disclosed as results from discontinued operations. The group had recognised gain of ₹ 19.92 crore including ₹ 11.17 crore towards revaluation of remaining interest in the entity (40%).
- 5 The Group had acquired a customer contract whereby Creative Flavours & Fragrances SpA (CFF), a subsidiary of the Group, sells fragrance formulations to one large customer on contract manufacturing. Accordingly, CFF performs the processing of raw materials under the guidance of the customer. This activity is not part of the Group's core business and is done only for one large customer due to a past long-term agreement entered into by CFF.
- 6 Basic and Diluted earnings per share are adjusted for the effect of treasury shares held by the Company for the relevant periods.
- 7 The Consolidated Segment-wise Revenue, Assets and Liabilities for the quarter and nine months ended December 31, 2024 are attached to this Statement.
- 8 Previous period / year figures have been regrouped and reclassified wherever considered necessary.

For and on behalf of Board of Directors


Ketkar Vaze
Chief Executive Officer and Whole Time Director

Place: Mumbai
Date: February 12, 2025



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF S H KELKAR AND COMPANY LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **S H KELKAR AND COMPANY LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Vishal L. Parekh
Partner
Membership No. 113918
UDIN:25113918BMKWET9510

Place: Mumbai
Date: February 12, 2025



Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2024

(₹ in crores)

Particulars	Quarter Ended			Nine Months Ended		Year ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
(a.) Sales	295.25	320.81	227.91	845.04	683.85	928.58
(b.) Other operating income	3.16	3.13	3.24	14.06	9.06	12.09
Revenue from operations	298.41	323.94	231.15	859.10	692.91	940.67
2. Other income	0.95	2.06	1.72	14.49	18.30	20.72
3. Total income (1+2)	299.36	326.00	232.87	873.59	711.21	961.39
4. Expenses						
(a.) Cost of materials consumed	185.30	294.63	148.92	683.82	442.27	596.03
(b.) Changes in inventories of finished goods, work-in-progress and stock-in-trade	29.83	(67.94)	(8.06)	(88.75)	(14.91)	(3.76)
(c.) Employee benefits expense	19.72	29.02	25.53	74.59	73.78	93.90
(d.) Finance costs	6.91	4.48	1.57	13.38	5.13	6.82
(e.) Depreciation and amortisation expense	6.50	6.34	6.41	18.92	19.28	25.70
(f.) Other expenses	43.33	38.12	29.17	113.62	85.25	120.06
Total expenses	291.59	304.65	203.54	815.58	610.80	838.75
5. Profit before exceptional items and tax (3-4)	7.77	21.35	29.33	58.01	100.41	122.64
6. Exceptional Items - (loss) (Refer note 3)	-	-	-	(119.87)	-	-
7. Profit/ (Loss) before tax (5 + 6)	7.77	21.35	29.33	(61.86)	100.41	122.64
8. Tax expense						
Current tax	-	-	7.87	-	23.14	28.37
Short provision in respect of earlier year	-	-	-	-	-	0.21
Deferred tax	1.44	10.29	(0.09)	12.54	(0.83)	(0.27)
Total tax expense	1.44	10.29	7.78	12.54	22.31	28.31
9. Profit/ (Loss) for the period/ year (7 - 8)	6.33	11.06	21.55	(74.40)	78.10	94.33
10. Other comprehensive Income						
Items that will not be reclassified to profit or loss	(0.24)	(0.24)	(0.15)	(0.72)	(0.45)	(0.94)
Income tax relating to items that will not be reclassified to profit or loss	0.06	0.06	0.04	0.18	0.12	0.24
Items that will be reclassified to profit or loss	2.92	(2.14)	-	0.78	-	-
Income tax related to items that will be reclassified to profit or loss	(0.74)	0.54	-	(0.20)	-	-
Other comprehensive Income	2.00	(1.78)	(0.11)	0.04	(0.33)	(0.70)
11. Total comprehensive income/ (Loss) for the period/ year (9 + 10)	8.33	9.28	21.44	(74.36)	77.77	93.63
12. Paid-up equity share capital (face value of ₹ 10 each)	138.42	138.42	138.42	138.42	138.42	138.42
13. Reserves excluding revaluation reserves as at balance sheet date						620.18
14. Earnings per share (face value of ₹ 10 each) (not annualised): (as per note 5) (in ₹):						
(a) Basic	0.46	0.80	1.58	(5.37)	5.71	6.88
(b) Diluted	0.46	0.80	1.58	(5.37)	5.71	6.88

Notes :

- The above standalone financial results of S H Kelkar and Company Limited were reviewed by the Audit Committee at its meeting held on February 12, 2025 and subsequently approved by the Board of Directors of S H Kelkar and Company Limited ('the Company') at its meeting held on February 12, 2025. The statutory auditors of the Company have reviewed the above results for the quarter and nine months ended December 31, 2024, pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations, 2015"). The above results are filed with the Stock Exchanges and available on Group website -www.keva.co.in.
- The Company is in the business of manufacturing of fragrances. As per Ind AS-108 "Operating Segment" the Company has only one reportable business segment which is manufacturing of fragrances.
- A major fire broke out at the Vashivali plant of the Company located at Raigad district Maharashtra on April 23, 2024. There were no injuries or loss of life and the safety of all the personnel was ensured. The Company has incurred a loss in respect of Property, Plant & Equipment and inventories having a carrying value of ₹160.18 crore. Accordingly, the Company has recognised a loss of ₹119.87 crores (net of tax) during the nine months ended December 31, 2024. The Company has a valid Industrial All Risk Policy covering the fire accident and has lodged a claim with the insurance company for losses suffered in respect of the property plant and equipment, inventories and loss of profits. Further, the Company has filed a letter requesting an adhoc interim payment. The insurance company is carrying out necessary procedures to process the claim. The Company has mitigated the impact of fire on the fragrance unit by shifting production to alternate sites to service customer requirements.
- On June 21, 2024, S H Kelkar and Company Limited has further invested in equity shares amounting to ₹ 58.53 crores (equivalent USD 7.0 million) in its wholly owned subsidiary Keval Fragrance Industries Pte Ltd. On August 21, 2024, S H Kelkar and Company Limited has invested in equity shares amounting to ₹ 16.74 crores (equivalent USD 2.0 million) in its wholly owned subsidiary Keval USA Inc. On September 26, 2024, S H Kelkar and Company Limited has further invested in equity shares amounting to ₹ 93.32 crores (equivalent EUR 10.0 million) in its wholly owned subsidiary Keval Europe B.V.
- Basic and Diluted earning per share are adjusted for the effect of treasury shares held by the Company for the relevant period.
- The Board of Directors at its meeting held on March 29, 2024 had approved and declared interim dividend of ₹ 0.75 per equity shares and same has been paid on April 24, 2024.
- The Company has processed goods amounting to ₹ 300.88 crores through its wholly owned subsidiary, during the nine months ended December 31, 2024 (previous period ₹ Nil)
- Previous period / year figures have been regrouped and reclassified wherever considered necessary.

For and on behalf of Board of Directors

Place: Mumbai
Date: February 12, 2025



Kedar Vaze
Kedar Vaze
Chief Executive Officer and Whole Time Director

- B. **Statement on deviation or variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement, etc. – Not Applicable**
- C. **Format for disclosing outstanding default on loans and debt securities – Not Applicable**
- D. **Format for disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – Not Applicable**
- E. **Statement on impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – Not Applicable**

For S H Kelkar and Company Limited

Rohit Saraogi
Company Secretary & Compliance Officer

