May 25, 2018

To
The Manager
The Department of Corporate Services
BSE Limited
Floor 25, P. J. Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 539450

To
The Manager
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

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 today at its corporate office. Following is a material outcome of the Board Meeting:

1. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board approved the audited financial results (standalone and consolidated) for the quarter and year ended March 31, 2018 under Ind AS and took on record Report issued by Statutory Auditors in this regard.

2. The Board recommended a final dividend of Rs. 1.75 per equity share on 14,46,20,801 fully paid-up equity shares of face value of Rs.10/- each for the financial year 2017-18 which shall be subject to approval by the shareholders of the Company at the ensuing Annual General Meeting of the Company. The book closure/record date for final dividend shall be intimated by the Company in due course.

3. The Board approved the appointment of Mr. Shrikant Oka as an Additional Director (Non-Executive/Independent) and Mr. Deepak Raj Bindra as an Additional Director (Non-Executive/Non-Independent) with effect from May 25, 2018. The Board took note of the resignation tendered by Mr. Amit Dixit, Non-Executive Director from the Board of Directors of the Company with effect from May 25, 2018 on account of other professional commitments.

4. The Board has approved acquisition of Anhui Ruibang Aroma Co Ltd ("Anhui"). Incorporated in year 2013, Anhui is a leading aroma ingredients company in China. Anhui's approx. revenues for last 3 years are as under:

(RMB '000)

FY 2017	FY 2016	FY 2015
15,396	13,703	2,022

The Company, through its subsidiary Keva Fragrance Industries Pte. Ltd, Singapore, shall acquire 66.7% equity stake as first tranche at a consideration of RMB 18 million in Anhui. The second tranche of 23.3 % shall be acquired at a consideration of RMB 6 million within 18 months with current promoters holding not more than 10% of Anhui's equity.

Acquisition of Anhui will give the Company access to alternate Tonalid manufacturing facility thereby ensuring no supply disruptions to customers. Acquisition of Anhui will also enable the Company to control consolidate market position for Tonalid. Requisite approvals and consents in connection with the acquisition have been obtained. The acquisition does not classify as a related party transaction. The promoters/promoter group/group companies have no any interest in Anhui.

You are requested to take the above on record.

Thanking you,

Yours faithfully,
For **S H Kelkar and Company Limited**

S H KELKAR AND COMPANY LIMITED MUMBAI 400 080

Deepti Chandratre
Company Secretary & Compliance Officer

Encl: As above