November 02, 2026

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: Outcome of Board Meeting held on November 02, 2026

Pursuant to the provisions of Regulation 30, 33 and other applicable provisions read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform that the Board of Directors of the Company ("Board") at its Meeting held today, i.e. November 02, 2026 has *inter alia* approved the following:

1) **Financial Results**:

The Board has approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2026. A copy of the said Financial Results along with the unmodified Limited Review Report thereon issued by the Statutory Auditors of the Company is enclosed herewith as **Annexure I**.

2) **Appointment / Re-appointment of Directors:**

Based on the recommendation of the Nomination and Remuneration Committee and subject to shareholders' approval, the Board has approved:

a) **Re-appointment of Mr. Deepak Raj Bindra (DIN: 06835196) as an Independent Director** to hold office for second term of 5 (Five) consecutive years from December 15, 2026 to December 14, 2031;

b) **Re-appointment of Mr. Vasant Gujarathi (DIN: 06863505) as an Independent Director** to hold office for second term of 5 (Five) consecutive years from February 20, 2027 to February 19, 2032;

c) **Re-appointment of Ms. Neela Bhattacherjee (DIN: 01912483) as an Independent Director** to hold office for second term of 5 (Five) consecutive years from May 25, 2027 to May 24, 2032; and

d) **Appointment of Ms. Sumedha Karmarkar (DIN: 06899598) as an Additional Director (Non – Executive Non – Independent)** with effect from November 03, 2026 and subsequently, subject to the approval of the shareholders of the Company, as a Non-Executive Non-Independent Director of the Company liable to retire by rotation.

The details as required under Regulation 30 read with Schedule III of SEBI Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are enclosed herewith as **Annexure II**.

The Board Meeting commenced at 04:22 p.m. and concluded at 05:30 p.m.

This intimation is also being uploaded on the Company's website at www.keva.co.in.

You are requested to take the above on record.

For S H Kelkar and Company Limited

DEEPTI S CHANDRATRE
Digitally signed by DEEPTI S CHANDRATRE
Date: 2026.11.02 19:26:58 +05'30'

Deepti Chandratre
Global Legal Counsel and Company Secretary

Encls: As above

Annexure - I

B S R & Co. LLP
Chartered Accountants

14th Floor, Central B Wing and North C Wing
Nesco IT Park 4, Nesco Center
Western Express Highway
Goregaon (East), Mumbai – 400 063, India
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Limited Review Report on unaudited consolidated financial results of S H Kelkar and Company Limited for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/loss after tax and total comprehensive income/loss of its associate for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("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 Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement:

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 the other auditors referred to in paragraph 8 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated financial results of the Group and its associate for the year ended 31 March 2026 were audited by the predecessor auditor whose report dated 15 May 2026 had expressed an unmodified opinion. The consolidated financial results of the Group and its associate for the corresponding quarter ended 30 September 2025 and the corresponding period from 01 April 2025 to 30 September 2025 were reviewed by the predecessor auditor whose report dated 07 November 2025 had expressed an unmodified conclusion.

Limited Review Report *(Continued)*

S H Kelkar and Company Limited

7. The consolidated financial results of the Group and its associate for the three months ended 30 June 2026 were reviewed by the predecessor auditor whose report dated 28 July 2026 had expressed an unmodified conclusion.

8. We did not review the interim financial information of six (6) Subsidiaries included in the Statement, whose interim financial information reflects total assets (before consolidation adjustments) of Rs 1,358.9 crores as at 30 September 2026 and total revenues (before consolidation adjustments) of Rs 179.75 crores and Rs 355.93 crores, total net (loss) after tax (before consolidation adjustments) of Rs (8.19) crores and Rs (18.61) crores and total comprehensive income (before consolidation adjustments) of Rs (6.09) crores and Rs (22.01) crores, for the quarter ended 30 September 2026 and for the period from 01 April 2026 to 30 September 2026 respectively, and cash flows (net) (before consolidation adjustments) of Rs (17.36) crores for the period from 01 April 2026 to 30 September 2026 as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Parent's 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 report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion is not modified in respect of this matter.

9. The Statement includes the interim financial information of seven (7) Subsidiaries which have not been reviewed, whose interim financial information reflects total assets (before consolidation adjustments) of Rs 280.31 crores as at 30 September 2026 and total revenues (before consolidation adjustments) of Rs 0.17 crores and Rs 0.55 crores, total net (loss) after tax (before consolidation adjustments) of Rs (10.50) crores and Rs (2.80) crores and total comprehensive income (before consolidation adjustments) of Rs (12.70) crores and Rs (2.40) crores, for the quarter ended 30 September 2026 and for the period from 01 April 2026 to 30 September 2026 respectively, and cash flows (net) (before consolidation adjustments) of Rs 4.45 crores for the period from 01 April 2026 to 30 September 2026 as considered in the Statement. The Statement also includes the Group's share of net profit/(loss) after tax of Rs 0.55 crores and Rs (0.23) crores and total comprehensive income of Rs 0.55 crores and Rs (0.23) crores, for the quarter ended 30 September 2026 and for the period from 01 April 2026 to 30 September 2026 respectively as considered in the Statement, in respect of one (1) associate, based on its interim financial information which has not been reviewed. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

   Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248WAW-100022



Aniruddha Godbole

Partner

Membership No.: 105149

UDIN:26105149RKGGZB4877

Mumbai

02 November 2026

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	S H Kelkar and Company Limited	Parent
2	Keva Fragrances Private Limited	Subsidiary
3	Keva Flavours Private Limited (KFL)	Subsidiary
4	CFF Keva Italy S.p.A.	Subsidiary
5	Holland Aromatics B.V.	Subsidiary
6	Provier Beheer B. V.	Subsidiary
7	Keva Europe B.V.	Subsidiary
8	Keva Fragrance Industries Pte. Ltd	Subsidiary
9	PT SHK Keva Indonesia	Subsidiary
10	Keva Germany GmbH	Subsidiary
11	Keva UK Limited	Subsidiary
12	Keva USA Inc	Subsidiary
13	Keva Italy Srl	Subsidiary
14	Anhui Ruibang Aroma Company Ltd.	Subsidiary
15	Keva Middle East FZE	Subsidiary
16	Nu Taste Food & Drink Labs Private Limited	Associate of KFL (40%)
17	Keva Ventures Private Limited (Disinvested effective 1 September 2026)	Subsidiary
18	Amikeva Private Limited (Disinvested effective 1 September 2026)	Subsidiary

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 Six Months Ended September 30,2026

(₹ in crores)

Sr No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	(a.) Sales	614.82	642.91	531.42	1,257.73	1,093.22	2,283.19
	(b.) Sales - Contract manufacturing (Refer note 4)	18.26	16.86	20.04	35.12	36.67	74.32
	(c.) Other operating income	3.11	2.65	2.26	5.76	4.33	9.61
	Revenue from operations	**636.19**	**662.42**	**553.72**	**1,298.61**	**1,134.22**	**2,367.12**
2	Other income	2.87	0.81	0.32	3.68	1.13	9.52
3	**Total income (1 + 2)**	**639.06**	**663.23**	**554.04**	**1,302.29**	**1,135.35**	**2,376.64**
4	**Expenses**						
	(a.) Cost of materials consumed	328.52	389.03	317.84	717.55	658.45	1,347.74
	(b.) Changes in inventories of finished goods and work-in-progress	21.01	(23.89)	(16.02)	(2.88)	(36.92)	(28.24)
	(c.) Contract manufacturing cost of goods sold (Refer note 4)	14.31	13.22	16.44	27.53	29.99	60.30
	(d.) Employee benefits expense	97.59	100.03	85.09	197.62	164.72	360.56
	(e.) Finance costs	17.40	15.00	13.91	32.40	26.98	55.42
	(f.) Depreciation and amortisation expense	37.68	35.12	27.38	72.80	53.75	119.37
	(g.) Other expenses	95.90	95.37	97.77	191.27	192.31	385.02
	Total expenses	**612.41**	**623.88**	**542.41**	**1,236.29**	**1,089.28**	**2,300.17**
5	**Profit before tax, exceptional items and Share of (loss)/profit in Associates (3-4)**	**26.65**	**39.35**	**11.63**	**66.00**	**46.07**	**76.47**
6	Share of (loss) / profit of an Associate (net of tax)	0.55	(0.78)	(0.28)	(0.23)	(0.16)	0.04
7	**Profit before tax and exceptional items from continuing operations (5+6)**	**27.20**	**38.57**	**11.35**	**65.77**	**45.91**	**76.51**
8	Exceptional Items - gain (Refer note 3) (net)	-	29.95	0.74	29.95	2.85	35.92
9	**Profit before tax from continuing operations (7+8)**	**27.20**	**68.52**	**12.09**	**95.72**	**48.76**	**112.43**
10	**Tax expense**						
	Current tax	12.41	18.73	5.20	31.14	23.66	49.23
	Short/(Excess) provision in respect of earlier years	-	-	(0.26)	-	(0.27)	(0.19)
	Deferred tax	(0.43)	4.94	(1.95)	4.51	(9.34)	(5.78)
	Total tax expense	**11.98**	**23.67**	**2.99**	**35.65**	**14.05**	**43.26**
11	**Profit from continuing operations(9-10)**	**15.22**	**44.85**	**9.10**	**60.07**	**34.71**	**69.17**
12	Profit/(Loss) from discontinued operations (Refer note 7)	(0.66)	0.58	0.07	(0.08)	0.01	(0.02)
13	**Profit/(Loss) from discontinued operations (after tax)**	**(0.66)**	**0.58**	**0.07**	**(0.08)**	**0.01**	**(0.02)**
14	**Profit for the period / year (11+13)**	**14.56**	**45.43**	**9.17**	**59.99**	**34.72**	**69.15**
15	**Other Comprehensive (Loss) / Income**						
	Items that will not be reclassified to profit or loss	(0.04)	0.07	(0.46)	0.03	(0.63)	0.12
	Income tax relating to items that will not be reclassified to profit or loss	0.01	(0.01)	0.11	-	0.16	(0.02)
	Items that will be reclassified to profit or loss	6.46	(7.65)	8.24	(1.19)	37.13	48.44
	Income tax relating to items that will be reclassified to profit or loss	(0.32)	(0.17)	0.19	(0.49)	0.19	(0.01)
	Total Other Comprehensive (Loss) / Income	**6.11**	**(7.76)**	**8.08**	**(1.65)**	**36.85**	**48.53**
16	**Total Comprehensive Income for the period / year (14+15)**	**20.67**	**37.67**	**17.25**	**58.34**	**71.57**	**117.68**
17	**Net Profit/(Loss) attributable to:**						
	-Owners	**14.51**	**45.40**	**9.18**	**59.91**	**34.75**	**69.26**
	-Non Controlling Interests	**0.05**	**0.03**	**(0.01)**	**0.08**	**(0.03)**	**(0.11)**
18	**Other Comprehensive (Loss) / Income attributable to:**						
	-Owners	**6.09**	**(7.77)**	**8.09**	**(1.68)**	**36.87**	**48.35**
	-Non Controlling Interests	**0.02**	**0.01**	**(0.01)**	**0.03**	**(0.02)**	**0.18**
19	**Total comprehensive Income/(loss) for the period attributable to:**						
	-Owners	**20.60**	**37.63**	**17.27**	**58.23**	**71.62**	**117.61**
	-Non Controlling Interests	**0.07**	**0.04**	**(0.02)**	**0.11**	**(0.05)**	**0.07**
20	Paid-up equity share capital (Face Value of ₹ 10 each)	138.42	138.42	138.42	138.42	138.42	138.42
21	Reserves excluding revaluation reserves as at Balance sheet date						1,223.47
22	**Earnings per share (Face Value of ₹ 10 each) (not annualised for the quarter):**						
	(a) Basic and diluted earning per share from continuing operations (EPS) (₹)	1.10	3.24	0.66	4.34	2.51	5.00
	(b) Basic and diluted earning per share from discontinued operations (EPS) (₹)	(0.05)	0.04	0.00	(0.01)	0.00	(0.00)
	(c) Basic and diluted earning per share from continuing and discontinued operations (EPS) (₹)	1.05	3.28	0.66	4.33	2.51	5.00

BSR & Co. LLP Chartered Accountants 4th Floor, Central Wing and North C Wing, Nesco IT Park4, Nesco Center, Western Express Highway, Goregaon (East) Mumbai - 400 063

S.H. KELKAR AND COMPANY LIMITED MUMBAI 400080

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

(₹ in crores)

	Consolidated Balance Sheet	As at September 30, 2026	As at March 31, 2026
	Particulars	**Unaudited**	**Audited**
A	**ASSETS**		
1	**Non-current assets**		
	Property, plant and equipment	456.02	464.46
	Capital work-in-progress	134.27	90.42
	Right of use asset	193.35	177.74
	Investment property	0.53	0.53
	Goodwill	360.33	360.54
	Other intangible assets	162.07	178.79
	Intangible assets under development	5.10	6.08
	Investments Accounted using Equity Method	10.95	11.18
	Financial assets		
	Investments	0.03	0.03
	Other financial assets	28.08	29.04
	Deferred tax assets (net)	26.20	29.24
	Current tax assets (net)	60.82	63.82
	Other non-current assets	21.34	31.45
	Total non- current assets	**1,459.09**	**1,443.32**
2	**Current assets**		
	Inventories	798.79	665.14
	Financial assets		
	Trade receivables	615.20	635.02
	Cash and cash equivalents	61.74	64.30
	Other bank balances	0.34	0.63
	Loans	7.28	10.14
	Other financial assets	3.21	2.27
	Other current assets	99.82	92.37
	Total current assets	**1,586.38**	**1,469.87**
	TOTAL ASSETS	**3,045.47**	**2,913.19**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	Equity share capital	138.42	138.42
	Other equity	1,281.68	1,223.47
	Equity attributable to owners of the Company	**1,420.10**	**1,361.89**
	Non-controlling interest	0.59	0.54
	Total equity	**1,420.69**	**1,362.43**
2	**Liabilities**		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	203.48	211.59
	Lease liabilities	150.48	137.61
	Other financial liabilities	1.22	1.22
	Provisions	3.05	2.68
	Deferred tax liabilities (net)	41.56	38.98
	Total non-current liabilities	**399.79**	**392.08**
	Current liabilities		
	Financial liabilities		
	Borrowings	769.28	639.38
	Lease liabilities	39.39	40.34
	Trade payables		
	-total outstanding dues of micro enterprises and small enterprises	26.42	25.09
	-total outstanding dues of creditors other than micro enterprises and small enterprises	248.07	306.28
	Other financial liabilities	62.08	67.58
	Other current liabilities	26.87	43.35
	Provisions	25.59	23.13
	Current tax liabilities (net)	27.29	13.53
	Total current liabilities	**1,224.99**	**1,158.68**
	Total Liabilities	**1,624.78**	**1,550.76**
	TOTAL EQUITY AND LIABILITIES	**3,045.47**	**2,913.19**

BSR & Co. LLP, 14th Floor, Central B Wing and North C Wing, Nesco IT Park4, Nesco Center, Western Express Highway, Goregaon (East) Mumbai - 400 063, Chartered Accountants

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Consolidated Statement of Cash Flows for Six Months Ended September 30,2026

(₹ in crores)

Particulars	30.09.2026 Unaudited	30.09.2025 Unaudited
A. Cash flows from operating activities		
Profit before tax from continuing operations	**95.72**	**48.76**
(Loss)/Profit before tax from discontinued operations	**(0.08)**	**0.01**
Adjustments for :		
Exceptional Gain	(29.95)	(2.85)
Depreciation and amortization	72.80	53.75
Interest income	(0.94)	(0.47)
Gain on sale of investment at FVTPL (Mutual Fund)	(0.30)	(0.31)
Gain on sale of investment in subsidiary	(0.21)	-
Share of Loss from Associate	0.23	0.16
Loss/(Gain) on sale of Property Plant and Equipment and Intangible assets	1.16	(0.03)
Inventory write down	-	0.62
Finance cost	32.40	26.98
Provision (written back)/made on trade and other receivables	(0.47)	4.14
Liabilities no longer required written back	(0.27)	(0.03)
Bad debts written off	4.86	0.63
(Gain)/Loss on Financial assets at FVTPL (Derivatives)	(3.29)	4.93
Unrealised foreign exchange loss (net)	8.29	2.31
Operating profit before working capital changes	**179.95**	**138.60**
Changes in working capital		
Decrease/(Increase) in trade and other receivables	5.28	(40.05)
Decrease in loans and advances	0.88	9.91
Increase in inventories	(136.29)	(32.24)
Decrease in other current assets	0.53	113.07
Decrease/(Increase) in Non current assets	0.04	(2.07)
Increase in Security deposits	(0.14)	-
Decrease in trade and other payables	(81.37)	(30.91)
Increase in Provision	2.91	2.07
Net change in working capital	**(208.16)**	**19.78**
Cash flows (used in)/generated from operating activities before taxes	**(28.21)**	**158.38**
Direct taxes paid (Net)	(14.66)	(27.78)
Net cash flows (used in)/generated from operating activities (A)	**(42.87)**	**130.60**
B. Cash flows from investing activities		
Purchase of Property, plant and equipment, investment property and intangibles assets (including capital work in progress and intangible assets under development)	(50.64)	(93.09)
Proceeds from sale of Property, plant and equipment and investment property	0.02	-
Insurance claim received for property, plant and equipment	29.95	-
Net investment in mutual funds	(0.10)	(1.70)
Proceeds from sale of investment in subsidiary	0.46	-
Interest received	4.16	0.35
Sale of Scrap of property, plant and equipment	-	2.85
Net cash flows (used in) investing activities (B)	**(16.15)**	**(91.59)**
C. Cash flows from financing activities		
Proceeds from Long term borrowings	24.20	44.90
Repayment of Long term borrowings	(29.07)	(128.51)
Proceeds of Short term borrowings	487.96	348.15
Repayment of Short term borrowings	(383.78)	(295.00)
Payment of lease obligations (including interest)	(31.23)	(13.93)
Dividend Paid	-	(13.84)
Finance cost paid	(28.31)	(25.99)
Net cash flows generated from/(used in) financing activities (C)	**39.77**	**(84.22)**
D. Net Decrease in cash and cash equivalents (A + B + C)	**(19.25)**	**(45.21)**
E. Cash and cash equivalents (at the beginning of the period)	(84.67)	20.26
Add: Movement on account of loss of control/Discontinued operations	(0.60)	(0.07)
F. Effect of exchange rate changes on cash and cash equivalents	(1.47)	0.49
G. Cash and cash equivalents at the end of the period (D+E+F)	(105.99)	(24.53)
Cash and cash equivalents comprise of (at the end of the period):		
Balances with banks in -		
current accounts	51.22	70.95
exchange earners foreign currency account	10.30	16.23
Cash on hand	0.22	0.15
Bank overdraft	(167.73)	(111.86)
Total Cash and cash equivalents net off Bank overdraft	**(105.99)**	**(24.53)**

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Consolidated Segment-wise Revenue, Results, Assets and Liabilities for the Quarter and Six Months Ended September 30,2026

(₹ in crores)

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
Sales						
Fragrance	560.72	547.79	494.97	1,108.51	1,004.80	2,117.40
Flavours	72.36	111.98	56.49	184.34	125.09	240.11
Total (A)	**633.08**	**659.77**	**551.46**	**1,292.85**	**1,129.89**	**2,357.51**
Other Operating Income						
Fragrance	2.55	2.20	1.95	4.75	3.85	8.33
Flavours	0.56	0.45	0.31	1.01	0.48	1.28
Total (B)	**3.11**	**2.65**	**2.26**	**5.76**	**4.33**	**9.61**
Revenue From Operations (A+B)	**636.19**	**662.42**	**553.72**	**1,298.61**	**1,134.22**	**2,367.12**
2. Segment Results (Profit before interest and tax from ordinary activities and after exceptional items)						
- Fragrance	35.36	57.42	28.70	92.78	74.46	152.56
- Flavours	16.13	34.20	13.10	50.33	26.17	57.72
Total	**51.49**	**91.62**	**41.80**	**143.11**	**100.63**	**210.28**
Add/(less): Share of (loss) / profit from associates						
- Flavours	0.55	(0.78)	(0.28)	(0.23)	(0.16)	0.04
Less: Finance costs	(17.40)	(15.00)	(13.91)	(32.40)	(26.98)	(55.42)
Add/(Less): Other unallocable income net of unallocable expenditure	(7.44)	(7.32)	(15.52)	(14.76)	(24.73)	(42.47)
Total Profit Before Tax from Continuing Operations	**27.20**	**68.52**	**12.09**	**95.72**	**48.76**	**112.43**
3.Segment Assets						
- Fragrance	2,662.58	2,684.09	2,388.29	2,662.58	2,388.29	2,524.73
- Flavours	215.79	255.72	205.44	215.79	205.44	210.57
- Unallocated	167.10	167.76	211.58	167.10	211.58	177.89
Total	**3,045.47**	**3,107.57**	**2,805.31**	**3,045.47**	**2,805.31**	**2,913.19**
4. Segment Liabilities						
- Fragrance	534.36	649.01	573.92	534.36	573.92	586.56
- Flavours	43.29	74.48	41.37	43.29	41.37	56.35
- Unallocated	1,047.13	983.96	859.86	1,047.13	859.86	907.85
Total	**1,624.78**	**1,707.45**	**1,475.15**	**1,624.78**	**1,475.15**	**1,550.76**

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.

BSR & Co. LLP 14th Floor, Central B Wing and North B Wing, Nesco IT Park4, Nesco Center, Western Express Highway, Goregaon (East) Mumbai - 400 063 Chartered Accountants

S.H. KELKAR AND COMPANY LIMITED MUMBAI 400080

Notes :

1. The above unaudited consolidated financials results of S H Kelkar and Company Limited and its subsidiaries (collectively referred to as 'the Group') and its share of profit/loss of an Associate were reviewed by the Audit Committee at its meeting held on November 02, 2026 and subsequently approved by the Board of Directors of S H Kelkar and Company Limited ('the Company') at its meeting held on November 02, 2026. The statutory auditors of the Company have reviewed the above results for the quarter and six months ended September 30, 2026 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 statutory auditors have expressed an unmodified conclusion. 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 fragrances and aroma ingredients. Flavours segment manufactures flavours. The Consolidated Segment-wise Revenue, Results, Assets and Liabilities for the quarter and six months ended September 30, 2026 are attached to this Statement.
3. A major fire broke out at the Vashivali plant of the Group 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. During the quarter ended June 30, 2026, the Group has received an on-account amount of ₹ 29.95 crore towards claim for property, plant and equipment. During the previous year, the Group realised an amount of ₹ 35.92 crore which includes ₹ 35.46 crore towards the balance amount from the insurance company for claim against inventory and ₹ 2.85 crore (of which ₹ 0.74 crore received during the quarter ended September 30, 2025) in respect of sale of scrap in connection with the said fire, net off ₹ 2.39 crore in respect of interest on GST input credit reversals. These have been presented as an exceptional item. The full and final settlement of claim is pending with the Insurance agency.
4. CFF Keva Italy SpA (formerly known as 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.
5. The Parent Company has sold its 100% shareholding in its subsidiary, Keva USA Inc., to its subsidiary, Keva Fragrances Private Limited (KFG), at a sale consideration of USD 1,992,000 (equivalent to ₹ 19.07 crore). The transaction was concluded on August 25, 2026. Consequently, Keva USA Inc. has become a step-down subsidiary of the Parent Company through KFG.
6. The Group has made the capital infusions of AED 22,50,000 (equivalent to ₹ 5.83 crore) into its subsidiary, Keva Middle East (FZE), comprising AED 1,50,000 (equivalent to ₹ 0.39 crore) on June 17, 2026, and AED 21,00,000 (equivalent to ₹ 5.44 crore) on August 25, 2026.
7. The Board of Directors has approved sale of the Parent Company's investment in equity shares of Keva Ventures Private Limited and its step down subsidiary (i.e. Amikeva Private Limited). The Parent Company has sold its 100% shareholding in its subsidiary, Keva Ventures Private Limited (KVPL) to Keva Aromatics Private Limited (promoter group company) for a total consideration of ₹ 0.46 crore and transaction became effective on September 1, 2026 and accordingly, the financial results and cashflow of these subsidiaries for quarter and six months ended September 30, 2026 and all comparative periods have been disclosed as discontinued operations.

For and on behalf of Board of Directors

S.H. KELKAR AND COMPANY LIMITED ★ MUMBAI 400080

Kedar Vaze
Chief Executive Officer and Whole Time Director
DIN: 00511325

Place: Mumbai
Date: November 2, 2026

BSR & Co. LLP ★ 5th Floor, Central B Wing and North C Wing, Nesco IT Park4, Nesco Center, Western Express Highway, Goregaon (East) Mumbai - 400 063. ★ Chartered Accountants

B S R & Co. LLP
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Limited Review Report on unaudited standalone financial results of S H Kelkar and Company Limited for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 (hereinafter referred to as "the Company") for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("the Statement").

2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The standalone financial results of the Company for the year ended 31 March 2026 were audited by the predecessor auditor whose report dated 15 May 2026 had expressed an unmodified opinion. The standalone financial results of the Company for the corresponding quarter ended 30 September 2025 and the corresponding period from 01 April 2025 to 30 September 2025 were reviewed by the predecessor auditor whose report dated 07 November 2025 had expressed an unmodified conclusion.



Limited Review Report *(Continued)*

S H Kelkar and Company Limited

6. The standalone financial results of the Company for the three months ended 30 June 2026 were reviewed by the predecessor auditor whose report dated 28 July 2026 had expressed an unmodified conclusion.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022



Anirudha Godbole
Partner
Membership No.: 105149
UDIN:26105149XBYYJC9888

Mumbai
02 November 2026

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 Standalone Financial Results For the Quarter and Six Months Ended September 30, 2026

(₹ in crores)

	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1.	**Income**						
	(a.) Sales	342.30	333.24	303.84	675.54	640.10	1,268.11
	(b.) Other operating income	3.08	3.81	2.71	6.89	5.67	12.01
	Revenue from operations	**345.38**	**337.05**	**306.55**	**682.43**	**645.77**	**1,280.12**
2.	**Other income**	4.77	1.45	13.44	6.22	14.50	34.31
3.	**Total income (1+2)**	**350.15**	**338.50**	**319.99**	**688.65**	**660.27**	**1,314.43**
4.	**Expenses**						
	(a.) Cost of materials consumed	233.83	288.61	225.35	522.44	490.47	954.50
	(b.) Changes in inventories of finished goods, work-in-progress	22.99	(25.84)	(4.36)	(2.85)	(12.64)	(5.00)
	(c.) Employee benefits expense	31.51	30.44	27.64	61.95	53.78	118.31
	(d.) Finance costs	8.64	7.71	6.85	16.35	12.60	26.82
	(e.) Depreciation and amortisation expense	8.97	7.72	7.23	16.69	14.54	28.80
	(f.) Other expenses	42.90	39.48	46.90	82.38	88.30	181.92
	Total expenses	**348.84**	**348.12**	**309.61**	**696.96**	**647.05**	**1,305.35**
5.	**(Loss) / Profit before exceptional items and tax (3-4)**	**1.31**	**(9.62)**	**10.38**	**(8.31)**	**13.22**	**9.08**
6.	Exceptional Items - Gain (Refer note 3) (net)	-	29.95	0.74	29.95	2.85	32.06
7.	**Profit before tax (5 + 6)**	**1.31**	**20.33**	**11.12**	**21.64**	**16.07**	**41.14**
8.	**Tax expense**						
	Current tax	0.27	-	0.96	0.27	3.14	8.65
	Short/(excess) provision in respect of earlier year	-	-	(0.59)	-	(0.59)	0.27
	Deferred tax	(0.61)	5.12	0.15	4.51	(1.18)	(1.14)
	Total tax expense / (credit)	**(0.34)**	**5.12**	**0.52**	**4.78**	**1.37**	**7.78**
9.	**Profit for the period/year (7 - 8)**	**1.65**	**15.21**	**10.60**	**16.86**	**14.70**	**33.36**
10.	**Other comprehensive income**						
	Items that will not be reclassified to profit or loss	0.09	-	(0.32)	0.09	(0.65)	0.01
	Income tax relating to items that will not be reclassified to profit or loss	(0.02)	-	0.08	(0.02)	0.16	-
	Items that will be reclassified to profit or loss	1.26	0.68	(0.83)	1.94	(0.77)	0.05
	Income tax related to items that will be reclassified to profit or loss	(0.32)	(0.17)	0.20	(0.49)	0.19	(0.01)
	Other comprehensive income	**1.01**	**0.51**	**(0.87)**	**1.52**	**(1.07)**	**0.05**
11.	**Total comprehensive income for the period/ year (9 + 10)**	**2.66**	**15.72**	**9.73**	**18.38**	**13.63**	**33.41**
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						600.86
14.	**Earnings per share (face value of ₹ 10 each) (not annualised for the quarter)**						
	(a) Basic	0.12	1.10	0.76	1.22	1.06	2.42
	(b) Diluted	0.12	1.10	0.76	1.22	1.06	2.42

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S.H. KELKAR AND COMPANY LIMITED
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400080

S H KELKAR AND COMPANY LIMITED

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(₹ in crores)

	Standalone Balance Sheet	As at September 30, 2026	As at March 31, 2026
	Particulars	**(Unaudited)**	**Audited**
A	**ASSETS**		
1	**Non-current assets**		
	Property, plant and equipment	130.92	132.02
	Capital work-in-progress	122.23	77.67
	Right of use asset	12.56	12.91
	Goodwill	9.59	9.59
	Other intangible assets	29.10	31.25
	Intangible assets under development	4.17	5.36
	Financial assets		
	Investment in subsidiaries	566.95	583.69
	Other financial assets	9.56	14.56
	Non Current tax assets (net)	31.16	32.32
	Other non-current assets	20.00	29.89
	Total non-current assets	**936.24**	**929.26**
2	**Current assets**		
	Inventories	412.06	344.01
	Financial assets		
	Trade receivables	203.82	232.95
	Cash and cash equivalents	15.93	6.74
	Other bank balances	0.13	0.13
	Loans	3.30	2.92
	Other financial assets	14.78	6.29
	Other current assets	42.84	16.35
	Total current assets	**692.86**	**609.39**
	TOTAL ASSETS (1+2)	**1,629.10**	**1,538.65**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	Equity share capital	138.42	138.42
	Other equity	619.24	600.86
	Total equity	**757.66**	**739.28**
2	**Liabilities**		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	181.33	198.87
	Lease liabilities	8.07	6.36
	Other financial liabilities	0.24	-
	Deferred tax liabilities (net)	6.86	1.86
	Total non-current liabilities	**196.50**	**207.09**
	Financial liabilities		
	Short term borrowings	305.73	230.52
	Lease liabilities	6.44	8.66
	Trade payables		
	-total outstanding dues of micro enterprises and small enterprises	19.07	15.54
	-total outstanding dues of creditors other than micro enterprises and small enterprises	296.43	283.36
	Other financial liabilities	21.67	25.55
	Other current liabilities	10.46	15.91
	Provisions	15.14	12.74
	Total current liabilities	**674.94**	**592.28**
	Total Liabilities	**871.44**	**799.37**
	TOTAL EQUITY AND LIABILITIES (1+2)	**1,629.10**	**1,538.65**

BSR & Co. LLP Chartered Accountants

S.H. KELKAR AND COMPANY LIMITED MUMBAI 400080

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Standalone Statement of Cash Flows for Six Months Ended September 30, 2026

(₹ in crores)

Particulars	For Six month ended	
	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)
A. Cash flows from operating activities		
Profit before tax	21.64	16.07
Adjustments for :		
Exceptional (gain)	(29.95)	(2.85)
Depreciation and amortisation expense	16.69	14.54
Net Loss on sale of property, plant and equipment and intangible assets	1.17	-
(Gain)/loss on financials assets at FVTPL (Derivatives)	-	3.39
(Gain) on sale of investments at FVTPL	(2.84)	(0.27)
Unrealised foreign exchange loss	0.51	5.30
Dividend income received from subsidiaries	-	(12.63)
Inventory write down	-	0.45
Guarantee commission Income	(2.74)	(1.52)
Provision of loss allowances on trade receivables	3.58	2.74
Liabilities no longer required written back	(0.22)	(0.03)
Interest received on income tax refund	(0.34)	-
Finance costs	16.35	12.60
Operating profit before working capital changes	**23.85**	**37.79**
Working capital adjustments		
(Increase)/decrease in trade receivables	24.95	0.51
Decrease/((increase) in loans and advances and other assets	(30.39)	79.21
Decrease/(increase) in inventories	(68.05)	(2.35)
(Decrease)/increase in trade and other payables, provisions	12.53	(41.58)
Net change in working capital	**(60.96)**	**35.79**
Cash flows (used in)/generated from operating activities before taxes	**(37.11)**	**73.58**
Direct taxes paid (Net)	0.86	(10.42)
Net cash flows (used in)/generated from operating activities (A)	**(36.25)**	**63.16**
B. Cash flows from investing activities		
Purchase of property, plant and equipment, investment property and intangibles (including capital work-in-progress and intangible assets under development)	(42.96)	(44.69)
Insurance claim received for property, plant and equipment	29.95	-
Sale of Scrap of property, plant and equipment	-	2.85
Investment in equity shares of subsidiaries	-	(81.43)
Proceed from Sale of Investment in equity shares of subsidiaries	19.52	
Net Proceeds from sale of mutual funds	0.06	0.27
Dividend received from subsidiaries	-	12.63
Interest received on refund from Government authorities	0.34	-
Guarantee commission income from subsidiaries	2.74	1.52
Net cash flows (used in) investing activities (B)	**9.65**	**(108.85)**
C. Cash flows from financing activities		
Proceed from borrowings	-	44.90
Repayment of long term borrowings	(12.60)	-
Proceeds from short term borrowings	293.38	118.20
Repayment of short term borrowings	(223.38)	(95.00)
Repayment of lease obligations including interest (including related party)	(7.23)	(6.02)
Dividend paid	-	(13.84)
Finance costs paid	(14.37)	(7.39)
Net cash flows generated from financing activities (C)	**35.80**	**40.85**
D. Net (decrease) in cash and cash equivalents (A + B + C)	9.20	(4.84)
E. Cash and cash equivalents at the beginning of the year	6.74	13.12
F. Cash and cash equivalents at the end of the year (D+E+F)	15.94	8.28
Cash and cash equivalents Comprise of :		
Balances with banks in -		
Current accounts	13.26	7.26
Exchange earners foreign currency account	2.53	0.89
Cash on hand	0.14	0.13
Total Cash and cash equivalents	**15.93**	**8.28**

The above statement of cash flow has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) - "Statement of Cash Flow"

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S.H. KELKAR AND COMPANY LIMITED MUMBAI 400080

Notes :

1. The above unaudited standalone financial results of S H Kelkar and Company Limited (' the Company') were reviewed by the Audit Committee at its meeting held on November 02, 2026 and subsequently approved by the Board of Directors of the Company at its meeting held on November 02, 2026. The statutory auditors of the Company have reviewed the above results for the quarter and six months ended September 30, 2026, 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 statutory auditors have expressed an unmodified conclusion. The above results are filed with the Stock Exchanges and available on Group website -www.keva.co.in.

2. 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.

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. During the six months, the Company has received an on-account amount of ₹ 29.95 crore towards claim for property, plant and equipment. During the previous year, the Company realised an amount of ₹ 32.06 crore which includes ₹ 35.46 crore towards the balance amount from the insurance company for claim against inventory and ₹ 2.85 crore (of which ₹ 0.74 crore received during the quarter ended September 30, 2025) in respect of sale of scrap in connection with the said fire, net off ₹ 3.86 crore related to warehouse debonding and ₹ 2.39 crore in respect of interest on GST input credit reversals. These have been presented as an exceptional item. The full and final settlement of claim is pending with the Insurance agency.

4. The Company has processed raw materials through its wholly owned subsidiary during the six months ended September 30, 2026 and 2025 which aggregates ₹ 196.87 crore and ₹ 227.96 crore, respectively which has been adjusted from both revenue and cost of materials consumed.

5. On September 01, 2026, The Company has sold its investment in equity shares of Keva Ventures Private Limited having a carrying value of NIL (net of provision of ₹ 1 crore) and its step down subsidiary (i.e. Amikeva Private Limited) at consideration of ₹ 0.45 crore.

6. The Company has sold its 100% shareholding in its subsidiary, Keva USA Inc., to its subsidiary, Keva Fragrances Private Limited (KFG), at a sale consideration of USD 1,992,000 (INR equivalent ₹ 19.07 crore) and accordingly gain on sale of investment is shown under Other Income. The transaction was concluded on August 25, 2026. Consequently, Keva USA Inc. has become a step-down subsidiary of the Company through KFG.

7. The Standalone Balance sheet as at September 30, 2026 and the Standalone Statement of Cash Flows for the six months ended September 30, 2026 are provided as attachment to this Statement.

For and on behalf of Board of Directors

S.H. KELKAR AND COMPANY LIMITED ★ MUMBAI 400080

Kedar Vaze
Chief Executive Officer and Whole Time Director
DIN : 00511325

Place: Mumbai
Date: November 02, 2026

BSR & Co. LLP ★ Chartered Accountants ★ 5th Floor, Central C Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East) Mumbai - 400 063

Annexure II
Appointment/ Re-appointment of Directors

Sr. No.	Particulars	Re-appointment of Mr. Deepak Raj Bindra as an Independent Director	Re-appointment of Mr. Vasant Gujarathi as an Independent Director	Re-appointment of Ms. Neela Bhattacherjee as an Independent Director	Appointment of Ms. Sumedha Karmarkar as an Additional Director (Non – Executive Non – Independent)
1.	Reason for Change viz., appointment, re-appointment~~, resignation, removal, death or otherwise~~	Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its Meeting held today i.e. Monday, November 02, 2026, has *inter alia* considered and approved the appointment of Mr. Deepak Raj Bindra (DIN: 06835196) as an Independent Director to hold office for second term of 5 (Five) consecutive years from December 15, 2026 to December 14, 2031, subject to the approval of the Members of the Company.	Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its Meeting held today i.e. Monday, November 02, 2026, has *inter alia* considered and approved the appointment of Mr. Vasant Gujarathi (DIN: 06863505) as an Independent Director to hold office for second term of 5 (Five) consecutive years from February 20, 2027 to February 19, 2032, subject to the approval of the Members of the Company.	Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its Meeting held today i.e. Monday, November 02, 2026, has *inter alia* considered and approved the appointment of Ms. Neela Bhattacherjee (DIN: 01912483) as an Independent Director to hold office for second term of 5 (Five) consecutive years from May 25, 2027 to May 24, 2032, subject to the approval of the Members of the Company.	Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its Meeting held today i.e. Monday, November 02, 2026, has *inter alia* considered and approved the appointment of Ms. Sumedha Karmarkar (DIN: 06899598) as an Additional Director (Non – Executive Non – Independent) with effect from November 03, 2026 and subsequently, subject to the approval of Members of the Company as a Non-Executive Non-Independent Director of the Company liable to retire by rotation.
2.	Date of appointment/re-appointment~~/ cessation (as applicable)~~ & term of appointment / re-appointment	**Date of Re-appointment:** December 15, 2026 **Term of Re-appointment:** Second term of 5 (Five) consecutive years from December 15, 2026 to December 14, 2031.	**Date of Re-appointment:** February 20, 2027 **Term of Re-appointment:** Second term of 5 (Five) consecutive years from February 20, 2027 to February 19, 2032.	**Date of Re-appointment:** May 25, 2027 **Term of Re-appointment:** Second term of 5 (Five) consecutive years from May 25, 2027 to May 24, 2032.	**Date of Appointment:** November 03, 2026 **Term of Appointment:** Ms. Karmarkar shall hold office as an Additional Director (Non – Executive Non – Independent) of the Company with effect from November 03, 2026 and subsequently, subject to the approval of Members of the Company as a Non-Executive Non Independent Director of the Company liable to retire by rotation.
3.	Brief profile (in case of appointment)	Mr. Deepak Raj Bindra, 79, holds a Bachelor's degree in commerce (B. Com) from the Punjab University and is qualified as a Chartered Accountant. He was also admitted as FCA, in the Institute of Chartered Accountants in England and Wales. Mr. Deepak	Mr. Vasant Gujarathi, 75, Chartered Accountant by profession, has over 35 years of post-qualification experience at PricewaterhouseCoopers (PwC), where he served in various capacities, working with some of the largest multinational companies in India. He	Ms. Neela holds a degree of Bachelor of Science in Mathematics and a post graduate degree of Bachelor of Science in Computer Science. Ms. Neela Bhattacherjee has more than 32 years of post-qualification experience, she co-founded an IT company	Ms. Sumedha Karmarkar, aged 56, is a Chartered Accountant with over three decades of professional experience spanning finance, business management and investment oversight. Her career reflects a broad-based understanding of financial management and

		brings extensive experience and expertise in business leadership, project development and turnaround management. He has significant experience in setting up large greenfield projects, driving business turnarounds and leading profit centres across the FMCG and consumer durables sectors. He commenced his career with KPMG, London and subsequently spent nearly 23 years with the Unilever Group, where he held various senior management positions across multiple business segments.	joined M/s. Lovelock & Lewes, Chartered Accountants, in August 1976, initially a member firm of Coopers & Lybrand International and subsequently member firm of PwC. He was also a Partner with PwC India for 22 years (1991-2013) with PwC's Assurance and Business Advisory Services group and had also represented PwC India on PwC Global Committee for Industrial Products Industry. Mr. Vasant Gujarathi is well-versed in the field of Audits, Financial Systems, Operations, Risk Management, Regulatory Compliance, Internal Audit Services, IT strategy implementation, Talent Management, Corporate Governance Review & Advisory Services, Ethics Assessment and Program Development and Cost restructuring, and more.	called Softcell which she ran successfully for 13 years (from 1986-1999) which specialized in building IT application products, which at that time, was a unique concept in India. She as a consultant provided service to companies including the Taj Group of Hotels, Reliance Industries Ltd and agencies for global shipping lines such as CMA CGM and Evergreen Marine Corp. She successfully sold this business in 1999 when she joined Kale Consultants Ltd (a part of the Accelya group). She has spent 21 years with a leading provider of IT solutions, during which she held many leadership positions and was instrumental in growing the business, aligning and shaping the organizational culture through mergers and acquisitions. Along with TalentNomics, she mentors women in the corporate world.	business interests across diverse sectors. She commenced her professional career with S H Kelkar and Company Limited in 1996–1997 where she was responsible for accounts and taxation laying the foundation for her subsequent engagement in business and financial management. Since 2003, Ms. Karmarkar has been operating Neuchatel Chemie Specialties, a proprietorship concern into speciality chemical trade and export. Neuchatel primarily caters to the European market in the trade sector. She is also a partner and financier in Fab Oils LLP which is into oil-based skincare and haircare products business catering to the D2C space.
5.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Deepak Raj Bindra is not related to any Director of the Company.	Mr. Vasant Gujarathi is not related to any Director of the Company.	Ms. Neela Bhattacherjee is not related to any Director of the Company.	Ms. Sumedha Karmarkar is daughter of Mrs. Prabha Vaze and sister of Mr. Kedar Vaze, Directors of the Company.
6.	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated June 20, 2018.	Ms. Deepak Raj Bindra has not been debarred from holding the office of Director on account of any order issued by SEBI or any other such authority.	Mr. Vasant Gujarathi has not been debarred from holding the office of Director by virtue of any order issued by SEBI or any other authority.	Ms. Neela Bhattacherjee has not been debarred from holding the office of Director by virtue of any order issued by SEBI or any other authority	Ms. Sumedha Karmarkar has not been debarred from holding the office of Director by virtue of any order issued by SEBI or any other authority.