



July 08, 2026

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: Business Update – Q1 FY 2026-27**

Please find enclosed herewith business update for Q1 FY 2026-27 of the Company for your information and record.

Thanking you,

Yours faithfully,

**For S H Kelkar and Company Limited**

**Deepti Chandratre**  
**Global Legal Counsel and Company Secretary**

*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  
[www.keva.co.in](http://www.keva.co.in)  
CIN No. L74999MH1955PLCO09593



## 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.

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**Mumbai, July 08, 2026:** S H Kelkar and Company Ltd (SHK), the largest Indian origin Fragrance and Flavours Company in India, would like to share the following business update for Q1 FY2027.

### Operational Update:

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- The Company reported consolidated revenues of Rs. 660 crore for the quarter ended June 30, 2026, reflecting a growth of ~13.7% compared to the corresponding quarter of the previous year
- Gross margins remained stable during the quarter as compared to the corresponding period of the previous year
- As of June 30, 2026, net debt stood at Rs. ~864 crore, reflecting planned investments in capacity and capabilities, along with strategic inventory build-up to support business continuity in a fluid operating environment
- The above financial information is based on provisional and unaudited consolidated financial results, subject to limited review by the Statutory Auditors of the Company