



January 09, 2026

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

Scrip Code: 539450

Dear Sir / Madam,

Sub: Business Update – Q3 FY 2025-26

Please find enclosed herewith business update for Q3 FY 2025-26 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
CIN No. L74999MH1955PLC009593



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.

Mumbai, January 09, 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 Q3 FY2026.

Operational Update:

- The Company recorded consolidated revenues of Rs. 1,717 crore for the nine months ended December 31, 2025, representing a growth of approximately 11% over the same period last year
- Gross margins remained stable on a sequential basis during the quarter
- As of December 31, 2025, consolidated net debt stood at Rs. 698 crore
- The above financial information is based on provisional and unaudited consolidated financial results, subject to limited review by the Statutory Auditors of the Company