S H KELKAR AND COMPANY LIMITED

Registered Office: Devkaran Mansion, 36, Mangaldas Road, Mumbai – 400 002
Corporate Office: Lal Bahadur Shastri Marg, Mulund (West), Mumbai – 400 080
CIN: L74999MH1955PLC009593
Tel No: +91 22 6606 7777; **Fax No:** +91 22 6606 7726
Website: www.keva.co.in; **Email ID:** investors@keva.co.in

NOTICE

NOTICE is hereby given that the 70th Annual General Meeting of the Members of S H Kelkar and Company Limited (the "Company") will be held on Friday, 31 July 2026 at 4:30 pm Indian Standard Time (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2026 together with the Reports of the Board of Directors and Auditors thereon.

2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2026 together with the Report of the Auditors thereon.

3. To appoint a Director in place of Mr. Ramesh Vaze (DIN: 00509751), Non-Executive and Non-Independent Director, who retires by rotation and being eligible offers himself for re-appointment.

4. To confirm the interim dividend paid to the shareholders for the financial year 2025-26 pursuant to declaration of the same by the Board of Directors of the Company at its meeting held on 06 February 2026.

5. To appoint M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) as the Statutory Auditors of the Company and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) be and are hereby appointed as the Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years from the conclusion of the 70th Annual General Meeting until the conclusion of the 75th Annual General Meeting of the Company to be held in the year 2031, on such terms and conditions including remuneration, as may be determined by the Board of Directors of the Company, in addition to out of pocket expenses as may be incurred by them during the course of the audit.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution and for matters connected therewith or incidental thereto."

SPECIAL BUSINESS

6. To pay remuneration by way of commission to Mr. Ramesh Vaze (DIN: 00509751) as a Non-Executive Director and Chairman of the Board and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder read with Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and further to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for payment of remuneration by way of commission to Mr. Ramesh Vaze as Non-Executive Director and Chairman of the Board for the period from 01 April 2026 to 31 March 2027 at the rate of 1% of the standalone net profits of the Company, the total commission payable to Mr. Ramesh Vaze for the Financial Year 2026-27 being an amount exceeding fifty percent of the total annual remuneration payable to all the Non-Executive Directors of the Company for the Financial Year 2026-27 and the said commission shall be paid in addition to the sitting fees for attending the meetings of the Board and its Committees.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution and for matters connected therewith or incidental thereto."

7. To ratify the remuneration payable to M/s. Kishore Bhatia & Associates, Cost Accountants, appointed as Cost Auditors of the Company for the Financial Year 2026-27 and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), the remuneration payable to M/s. Kishore Bhatia & Associates, Cost Accountants (Firm Registration No. 00294), appointed by the Board of Directors of the Company on the recommendation of Audit Committee as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the Financial Year 2026-27, amounting to ₹ 2,60,000/- per annum plus applicable taxes and out of pocket expenses as may be incurred by them during the course of the audit, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution and for matters connected therewith or incidental thereto."

By Order of the Board of Directors
of **S H KELKAR AND COMPANY LIMITED**
CIN: L74999MH1955PLC009593

Deepti Chandratre
Global Legal Counsel & Company Secretary
Membership No: A20759

Date: 15 May 2026
Place: Mumbai

Registered Office: Devkaran Mansion, 36,
Mangaldas Road, Mumbai – 400002
CIN: L74999MH1955PLC009593
e-mail: investors@keva.co.in
Website: www.keva.co.in
Tel: 022 – 6606 7777

NOTES

1. Pursuant to General Circular No. 20/2020 dated 05 May 2020 issued by the Ministry of Corporate Affairs ("MCA") read together with MCA General Circular Nos. 14 and 17/2020 dated 08 April 2020 and 13 April 2020 respectively; MCA General Circular No. 03/2025 dated 22 September 2025 ("MCA Circulars"), the Company will be conducting this Annual General Meeting ("AGM" or "Meeting") through Video Conferencing/Other Audio Visual Means ("VC"/"OAVM").

   Central Depository Services (India) Limited ("CDSL") shall be providing facility for voting through remote e-voting for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The procedure for participating in the Meeting through VC/ OAVM is explained at Note No. 23 below.

2. Pursuant to the MCA Circulars, physical attendance of the Members is not required at the AGM and attendance of the Members through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013 ("the Act").

3. In accordance with the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated 15 April 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being through VC/OVAM pursuant to the applicable MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the proxy form and attendance slip are not annexed to this Notice.

5. Members can login and join 30 (thirty) minutes prior to the scheduled time of Meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the scheduled time. Members are allowed to participate on first come first serve basis. The facility for participating through VC/OAVM will be made available to atleast 1000 Members. The Members holding 2% or more, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. are allowed to participate without any restriction.

6. Pursuant to Section 113 of the Act, Institutional Investors and Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the AGM by e-mail before e-voting/attending AGM to investors@keva.co.in. Institutional Shareholders (i.e. other than individuals, HUF's, NRI's etc.) can also upload their Board Resolution /Power of Attorney/Authority Letter etc. by clicking on 'Upload Board Resolution/Authority Letter' displayed under 'e-voting' tab in their login.

7. The Explanatory Statement pursuant to Section 102 of the Act is annexed herewith. Additional information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard - 2 on General Meetings in respect of the Director seeking re-appointment at AGM is also annexed.

8. In accordance with the MCA General Circular No. 20/2020 dated 05 May 2020, MCA General Circular No. 03/2025 dated 22 September 2025, the Annual Report for Financial Year 2025-26, which inter-alia comprises of the Audited Standalone Financial Statements along with the Reports of the Board of Directors and Auditors thereon and Audited Consolidated Financial Statements along with the Reports of the Auditors thereon for the Financial Year ended 31 March 2026 pursuant to Section 136 of the Act and Notice calling the AGM pursuant to Section 101 of the Act read with the Rules framed thereunder are being sent only through electronic mode to those Members whose email IDs are registered with the Company / RTA / Depositories. The physical copies of such statements and Notice of AGM will be dispatched only to those shareholders who request for the same. A copy of the Notice of this AGM along with Annual Report for the FY 2025-26 is available on the website of the Company www.keva.co.in, websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and Notice of AGM shall be available on the website of CDSL www.evotingindia.com.

9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act shall be made available for electronic inspection without any fee upon request received in writing to the Company at investors@keva.co.in .

10. The Company's Registrar and Transfer Agent ("RTA") for its Share Registry Work is MUFG Intime India Private Limited having their office at C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai - 400083.

11. Members are requested to note that dividends that are unclaimed / unpaid for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company are required to be transferred to the Investor Education and Protection Fund ('IEPF'). The shares in respect of such unclaimed dividends are also required to be transferred to the demat account of the IEPF Authority. Members are requested to claim their dividends from the Company within the stipulated timeline. The details of dividend and shares transferred to IEPF during FY 2025-26 are mentioned in the Corporate Governance Report forming part of the Annual Report of the Company. The Members whose unclaimed dividends/shares have been transferred to IEPF may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.

12. The Company has uploaded the details of unpaid and unclaimed dividend lying with the Company on the website of the Company www.keva.co.in. Members who have not encashed their dividend warrants pertaining to earlier declared dividends are requested to lodge their claims to MUFG Intime India Private Limited, the RTA's portal – SWAYAM or through email, at the earliest for obtaining payments thereof. Members are advised that no claim shall lie with respect to unclaimed dividend after it is transferred to the IEPF. Due dates for transfer of unclaimed/unpaid dividend to IEPF are mentioned in the Corporate Governance Report forming part of the Annual Report of the Company.

13. SEBI vide Circular no. SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/131 dated 31 July 2023 (updated as on 04 August 2023) has specified that a shareholder shall first take up his/her/their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is not satisfied with the outcome, he/she/they can initiate dispute resolution through the Online Dispute Resolution ("ODR") Portal. Shareholders are requested to take note of the same.

14. The RTA of the Company has launched a unified platform "SWAYAM" for the benefit of shareholders. SWAYAM is a self service portal that enables the shareholders to effortlessly access various services for their portfolios and check details like dividend status, make request for annual reports, change of address, update bank mandate, download standard forms, etc. The portal can be accessed at https://swayam.in.mpms.mufg.com/. For more assistance on SWAYAM, shareholders may contact customer service team of the RTA.

15. SEBI has mandated the submission of Permanent Account Number (''PAN'') by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.

16. Members are requested to intimate immediately the change of address or demise of any Member, if any, to the Company's RTA to prevent frauds.

17. For receiving all communications (including Annual Report) from the Company electronically, Members are requested to register / update their email IDs with the relevant Depository Participant.

18. The recorded transcript of the AGM will be uploaded on the website of the Company.

19. In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company would be entitled to vote at the Meeting.

20. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the Listing Regulations, and the Secretarial Standards on General Meetings (''SS-2'') issued by the Institute of Company Secretaries of India (''ICSI'') and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09 December 2020 in relation to e-voting facility provided by listed entities, the Company is pleased to offer facilities for remote e-voting (refer instructions at note no. 21) and voting during the AGM by electronic means (refer instructions at note no. 24) to all Members in proportion to their shareholding as at the close of business hours on **Friday, 24 July 2026.** Any person who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the AGM by email and holds shares as on the cut-off date i.e. Friday, 24 July 2026, may cast their vote and attend AGM as per the steps mentioned below. Members are eligible to cast vote only if they are holding shares as on the cut-off date. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

21. The instructions for Members for e-voting are as under:

    i) The remote e-voting period begins on **Monday, 27 July 2026 (9:00 am IST)** and ends on **Thursday, 30 July 2026 (5:00 pm IST).** During this period, Members of the Company, holding shares as on the cut-off date i.e. **Friday, 24 July 2026**, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

    ii) Members who have cast their votes using remote e-voting facility prior to the AGM may attend the AGM but shall not be entitled to cast their votes again at the AGM.

    iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09 December 2020 on e-voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote by way of a single login credential through their demat account maintained with Depositories and Depository Participants.

    iv) Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility.

    v) **Login method for e-voting and joining AGM for Individual Shareholders holding securities in Demat mode:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing User ID and Password. An option will be made available to reach e-voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL's website www.cdslindia.com and click on login icon & New System Myeasi Tab.
	2. After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining AGM & voting during the AGM. Additionally, there are links provided to access the system of all e-voting service providers, so that the user can visit the e-voting service providers' website directly.
	3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
	4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and Permanent Account Number ('PAN') from e-voting link available on homepage of www.cdslindia.com. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting service providers.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with **NSDL Depository**	**NSDL IDeAS facility**
	A. If you are already registered for NSDL IDeAS facility,
	1. Please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile.
	2. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section.
	3. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services under Value Added Services Section.
	4. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page.
	5. Click on company name or e-voting service provider name - CDSL and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining AGM & voting during the AGM.
	B. If you are not registered for IDeAS services, follow the steps below:
	1. Option to register is available at https://eservices.nsdl.com.
	2. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/ IdeasDirectReg.jsp
	3. After registration, please follow steps given above in points 1-5.
	C. For OTP based Login, follow the steps below:
	1. Click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp
	2. Enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP
	3. Enter the OTP received on registered email id/mobile number and click on login.
	4. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.
	5. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining AGM & voting during AGM.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining AGM & voting during the AGM.

Important note: Members who are unable to retrieve User ID/Password are advised to use "Forgot User ID" and "Forgot Password" option available at the above-mentioned websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depositories i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000

vi) **Login method for remote e-voting and joining AGM for shareholders other than individual shareholders:**

a) Log on to the e-voting website: www.evotingindia.com.

b) Click on "Shareholders" module.

c) Enter your User ID

For CDSL: 16 digits beneficiary ID
For NSDL: 8 Character DP ID followed by 8 Digits Client ID

d) Enter the Image Verification as displayed and Click on Login.

e) If you had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

f) If you are a first time user, follow the steps given below:

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department.
	Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number (EVSN) sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
	If both the details are not recorded with the depository or company please enter the member ID in the Dividend Bank details field.

g) After entering these details appropriately, click on "SUBMIT" tab.

h) Members will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password can also be used for voting on resolutions of any other company on which they are eligible to vote provided that such company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

i) Click on Electronic Voting Sequence Number ("EVSN") for **S H Kelkar and Company Limited.**

j) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same, the option "YES / NO" for voting. Select the option "YES" or "NO" as desired. The option "YES" implies that you assent to the Resolution and option "NO" implies that you dissent to the Resolution.

k) Click on the "RESOLUTIONS FILE LINK", if you wish to view the entire Resolution details.

l) After selecting the resolution you have decided to vote, now click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

m) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

n) You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.

o) If you have forgotten the changed password then enter the User ID, Image Verification Code and click on Forgot Password & enter the details as prompted by the system.

p) There is also an optional provision to upload Board Resolution / Power of Attorney if any uploaded, which will be made available to scrutinizer for verification.

vii) **Additional Facility for Non–Individual Members and Custodians – for remote e-voting only:**

a) Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates in the "Corporates" Module.

b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

c) After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

d) The list of accounts linked in the login will be mapped automatically and can be delinked in case of any wrong mapping.

e) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same. The authorization in respect of Representative(s) of the Corporation shall be received by the scrutinizer/Company before close of e-voting.

f) Alternatively, Non-Individual Members are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Company at the email address viz. investors@keva.co.in, if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

22. Process for those Members whose email IDs / Mobile Number are not registered with the Depositories:

Please update your Email ID and Mobile Number with your respective Depository Participants (DP) which is mandatory while e-Voting and joining virtual meetings through Depository.

23. The details of the process and manner for participating in AGM through VC/OAVM are explained herein below:

i) Members will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-voting system. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for remote e-voting.

ii) Members are encouraged to join the Meeting through Laptops / I-Pads for better experience.

iii) Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.

iv) Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is, therefore, recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

v) Members who would like to express their views/ask questions during the Meeting may register themselves as a speaker by sending their request on or before **Friday, 24 July 2026** mentioning their name, demat account number/folio number, email ID, mobile number at investors@keva.co.in. The Members who do not wish to speak during the AGM but have queries may send their queries on or before **Friday, 24 July 2026** mentioning their name, demat account number/folio number, Email ID, mobile number at investors@keva.co.in. These queries will be replied to by the Company suitably by email.

vi) Only those Members who have registered themselves as a speaker will be allowed to express their views/ask questions during the Meeting. Depending on the availability of time, the Company reserves the right to restrict the number of speakers at the AGM.

24. Instructions for shareholders for e-voting during the AGM are as under:

The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

Only those Members who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting facility and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.

If any votes are cast by the Members through the e-voting available during the AGM and if the same Members have not participated in the AGM through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the Meeting is available only to the Members attending the Meeting.

Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote again at the AGM.

25. If you have any queries or issues regarding attending AGM & e-voting from the CDSL e-voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800 21 09911.

26. Details of Scrutinizer and result of e-voting:

The Company has appointed Mr. Sachin Sharma (C.P.No.20423) or Mr. Vishwanath (C.P. No.25099), Designated Partners of M/s Sharma and Trivedi LLP, Practising Company Secretaries (LLPIN: AAW-6850), Mumbai as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.

The Scrutinizer shall submit his report to the Chairman of the Meeting or any person authorised by him within 48 hours of the conclusion of the AGM. The results declared along with the report of Scrutiniser shall be placed on the website of the Company www.keva.co.in and on website of CDSL immediately after declaration of results by the Chairman or person authorised by him in this behalf. The Company shall simultaneously submit the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of AGM.

By Order of the Board of Directors
of **S H KELKAR AND COMPANY LIMITED**
CIN: L74999MH1955PLC009593

Deepti Chandratre
Global Legal Counsel & Company Secretary
Membership No: A20759

Date: 15 May 2026
Place: Mumbai

Registered Office: Devkaran Mansion, 36,
Mangaldas Road, Mumbai – 400002
CIN: L74999MH1955PLC009593
e-mail: investors@keva.co.in
Website: www.keva.co.in
Tel: 022 – 6606 7777

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5:

M/s. Deloitte Haskins & Sells LLP (Firm Registration No. 117366W/W-100018), Chartered Accountants, were appointed as the Statutory Auditors of the Company at the 65th AGM held on 10 August 2021 for a term of five consecutive years to hold office until the conclusion of the 70th AGM of the Company to be held in the year 2026. M/s. Deloitte Haskins & Sells LLP will complete their term as the Statutory Auditors of the Company on conclusion of this Annual General Meeting.

The Board of Directors of the Company, after considering various factors such as independence, industry experience, technical skills, geographical presence, audit team, audit quality reports, etc. and based on the recommendation of the Audit Committee, at its meeting held on 15 May 2026, has considered and approved the appointment of M/s. B S R & Co. LLP (Firm Registration No. 101248W/W-100022), Chartered Accountants, as the Statutory Auditors of the Company, subject to approval of the Members.

The proposed appointment is for a term of 5 (five) consecutive years from the conclusion of the 70th Annual General Meeting until the conclusion of the 75th Annual General Meeting on payment of such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors, from time to time.

There is no material change in the remuneration proposed to be paid to M/s. B S R & Co. LLP for the statutory audit to be conducted for the financial year ending 31 March 2027 vis-à-vis the remuneration paid to M/s. Deloitte Haskins & Sells LLP, the retiring Statutory Auditors, for the statutory audit conducted for the financial year ended 31 March 2026. The proposed remuneration to be paid to the Statutory Auditors for the statutory audit of FY 2026-27 and limited review for 30 September 2026 and 31 December 2026 is ₹ 94.79 lakhs plus applicable taxes and reimbursement of out-of-pocket expenses, as may be incurred in connection with the audit. They shall also be paid a fee of ₹ 10.50 lakhs for permissible other assurance services during the year. The proposed fees payable to the Statutory Auditors have been fixed after considering the scope of audit and their knowledge, professional expertise and industry experience as well as the overall time and effort that is required to be devoted by them towards the audit of the Company.

The remuneration proposed to be paid to the Statutory Auditors from FY 2027-28 until the conclusion of their term as aforementioned will be determined by the Board of Directors of the Company, based on the recommendation of the Audit Committee and in consultation with the Statutory Auditors, which will be commensurate with the scope of work and other requirements as mutually agreed.

B S R & Co. ('the firm') was constituted on 27 March 1990 as a partnership firm having firm registration no. as 101248W. It was converted into limited liability partnership i.e. B S R & Co. LLP on 14 October 2013 thereby having a new firm registration no. 101248W/W-100022. The registered office of the firm is at 14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Centre, Western Express Highway, Goregaon (East), Mumbai - 400063.

M/s. B S R & Co. LLP is a member entity of M/s. B S R & Affiliates, a network registered with the Institute of Chartered Accountants of India. M/s. B S R & Co. LLP is registered in Mumbai, Gurgaon, Bangalore, Kolkata, Hyderabad, Pune, Chennai, Chandigarh, Ahmedabad, Vadodara, Noida, Jaipur, Gandhinagar and Kochi. M/s. B S R & Co. LLP has over 5000 staff, 170+ Partners and audits various companies listed on stock exchanges in India.

M/s. B S R & Co. LLP, Chartered Accountants, have served as the Statutory Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of the 55th Annual General Meeting until the conclusion of the 60th Annual General Meeting of the Company and thereafter, for a second term of 5 (five) consecutive years from the conclusion of the 60th Annual General Meeting until the conclusion of the 65th Annual General Meeting of the Company held in year 2021.

M/s. B S R & Co. LLP do not have any financial interest in or association with the Company which may lead to conflict of interest situations. The proposed Auditors are / were not associated with the Directors and the Company other than them having served as the Statutory Auditors of the Company for prior period as mentioned above. No regulatory orders have been passed against M/s. B S R & Co. LLP suspending/ debarring their eligibility to provide services or for some other disciplinary actions.

Pursuant to Section 139 of the Companies Act, 2013 ("the Act") and the Rules framed thereunder, the Company has received written consent from M/s. B S R & Co. LLP and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and Rules framed thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. B S R & Co. LLP have confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of the Chartered Accountants of India.

The Company may also obtain certifications as may be mandatory or permitted to be sought from the Statutory Auditors under the applicable laws and engage with them on the other services which are not prohibited by the Act or SEBI or any other authority for which they will be remunerated separately on mutually agreed terms as approved by the Board of Directors in consultation with the Audit Committee.

None of the Director(s), Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 5.

The Board recommends the Ordinary Resolution as set out in Item No. 5 of the Notice for the approval of the Members.

Item No 6:

Mr. Ramesh Vaze (DIN: 00509751) transitioned from the role of Managing Director to that of Non-Executive Chairman of the Board on 01 September 2019. As Non-Executive Director and Chairman, Mr. Ramesh Vaze has been guiding the Company and mentoring the leadership team especially in the areas of perfumery, business development and strategic planning. He provides strategic counsel and feedback to the Whole-time Director & Group Chief Executive Officer as well as the Senior Management on key matters pertaining to the Company.

Mr. Ramesh Vaze has been instrumental in driving the Group's ("Keva") efforts to become a leading Fragrances & Flavours (F&F) player in India as also popularizing Keva in international market as a reliable quality supplier of fragrances. With his vast knowledge and experience in the field of perfumery, Mr. Ramesh Vaze, a Master Perfumer, has been instrumental in expanding Keva's fragrance library. His experience continues to contribute to the Company's success and growth.

Mr. Ramesh Vaze continues to guide the Company and mentoring the leadership team. Pursuant to the provisions of Regulation 17(6)(ca) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Board at its Meeting held on 15 May 2026, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members, has approved payment of remuneration by way of commission to Mr. Ramesh Vaze as Non-Executive Director and Chairman of the Board for the period from 01 April 2026 to 31 March 2027 at the rate of 1% of the standalone net profits of the Company, the total commission payable to Mr. Ramesh Vaze for the Financial Year 2026-27 being an amount which is likely to exceed fifty percent of the total annual remuneration payable to all the Non-Executive Directors of the Company for the Financial Year 2026-27. The said commission shall be paid in addition to the sitting fees for attending the meetings of the Board and its Committees.

Mr. Ramesh Vaze is interested in the Special Resolution set out at Item No. 6 of the Notice with respect to his remuneration. Mrs. Prabha Vaze – Non-Executive, Non-Independent Director and Mr. Kedar Vaze – Whole-time Director & Group Chief Executive Director, who are related to Mr. Ramesh Vaze, may be deemed to be interested in the said Resolution. Other relatives of Mr. Ramesh Vaze may be deemed to be interested in the said Resolution to the extent of their shareholding interest in the Company, if any.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution as set out in Item No. 6 of the Notice.

The Board recommends the Special Resolution as set out in Item No. 6 of the Notice for the approval of the Members.

Item No. 7:

Pursuant to Section 148 of the Companies Act, 2013 ("the Act") read with Companies (Cost Records and Audit) Rules, 2014, the Company is required to have audit of its cost records and in this regard, appoint a Cost Auditor to audit the cost records for applicable products of the Company.

The Board at its meeting held on 15 May 2026, based on the recommendation of the Audit Committee, considered and approved the appointment of M/s. Kishore Bhatia & Associates, Cost Accountants, as the Cost Auditor for the Financial Year 2026-27 at a remuneration of ₹ 2,60,000/- plus applicable taxes and reimbursement of out-of-pocket expenses.

M/s. Kishore Bhatia and Associates is a firm of Practising Cost accountants based in Mumbai offering a wide spectrum of Services to its esteemed clientele. The firm has handled various assignments in Costing such as Cost audit, Certifications, Setting up costing systems, Cost consultancy, Costing-based turnaround strategies, etc. across diverse industry and client base viz. Pharmaceuticals, Chemicals, Real Estate, Steel, Telecommunications, Petroleum, FMCG, etc. M/s. Kishore Bhatia and Associates have furnished a certificate regarding their eligibility for appointment as the Cost Auditors of the Company.

Pursuant to the provisions of Section 148 of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor needs to be ratified by the Members of the Company. Accordingly, approval of the Members is sought for ratification of the remuneration payable to the Cost Auditor for the Financial Year 2026-27. The remuneration to be paid to the Cost Auditor is commensurate with the size and complexity of the business of the Company.

None of the Director(s), Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 7.

The Board recommends the Ordinary Resolution as set out in Item No. 7 of the Notice for the approval of the Members.

By Order of the Board of Directors
of **S H KELKAR AND COMPANY LIMITED**
CIN: L74999MH1955PLC009593

Deepti Chandratre
Global Legal Counsel & Company Secretary
Membership No: A20759

Date: 15 May 2026
Place: Mumbai

Registered Office: Devkaran Mansion, 36,
Mangaldas Road, Mumbai – 400002
CIN: L74999MH1955PLC009593
e-mail: investors@keva.co.in
Website: www.keva.co.in
Tel: 022 – 6606 7777

ANNEXURE 1

DETAILS OF THE DIRECTOR SEEKING RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings with respect to Director's Re-appointment]

Name of Director	**Mr. Ramesh Vaze**
Designation	Non-Executive Director and Chairman
Director Identification Number (DIN)	00509751
Date of Birth and Age	30 April 1941, 85 years
Qualification	Bachelor of Science
Nature of Expertise/Experience	Perfumery / F & F (Fragrances & Flavours) Business Operations, Strategy and Business Development, Sales & Marketing
Brief Resume	Appended at the end of this table
First Appointment on the Board	11 February 1981
Terms & Conditions of Appointment/ re-appointment	Re-appointment as a Non-Executive, Non-Independent Director liable to retire by rotation
Last Drawn remuneration	Details of remuneration have been provided in the Corporate Governance Report forming part of the Annual Report 2025-26
Details of Remuneration sought to be paid	Sitting Fees and commission at 1% of standalone net profit of the Company
No. of shares held in the Company as at 31 March 2026	14,79,980
Relationship with Directors/Manager/KMP	Spouse of Mrs. Prabha Vaze and Father of Mr. Kedar Vaze
No. of Board meetings attended out of 7 meetings held during the year	5
Directorship Details	**Listed Company:**
	- S H Kelkar and Company Limited
	Private / Public Companies:
	- Keva Fragrances Private Limited
	- Keva Flavours Private Limited
	- Keva Ventures Private Limited
	- Keva Biotech Private Limited
	- Keva Aromatics Private Limited
	- Keva Properties Private Limited
	- Keva Susbde Biotech Private Limited
	- KNP Properties Private Limited
	- KNP Industries Private Limited
	- Keva Constructions Private Limited
	- Keva Industries Private Limited
	- Keva Green Energy India Private Limited
	- Susbde Loc Nagpur Private Limited
	- Keva Fragrance Industries Pte Limited
	- KNP Industries Pte Limited
	- PT SHK Keva Indonesia
Listed entities from which the person has resigned in the past 3 years	Nil
Committee Positions	S H Kelkar and Company Limited:
	- Corporate Social Responsibility Committee (Chairman)
	Keva Fragrances Private Limited:
	- Audit Committee (Member)
	- Nomination & Remuneration Committee (Member)

Name of Director	Mr. Ramesh Vaze
	- Corporate Social Responsibility Committee (Chairman)
	Keva Flavours Private Limited:
	- Corporate Social Responsibility Committee (Chairman)
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable
(Applicable in case of appointment of Independent Directors)	

Brief Profile of Mr. Ramesh Vaze:

Known for his proficiency in perfumery and in-depth knowledge of customers and geographies, Mr. Ramesh Vaze (DIN: 00509751) has a rich industrial experience of 64 years. Mr. Ramesh Vaze joined S H Kelkar's (Keva) family business in 1961 and is one of the promoters of the Company. He was instrumental in popularising Keva in international market as a reliable quality supplier of fragrances. Realising that automation would lead to faster output with almost 100% accuracy, Mr. Ramesh Vaze, an avant-garde visionary in the Fragrances & Flavours industry, brought automation in compounding of fragrances to India. Under his able leadership, Keva commissioned India's first automated plant for compounding of fragrances in 1994. He also introduced the concept of plantation of aromatic plants such as vetiver, lavender, patchouli, geranium, etc. to the farmer community in India. Mr. Ramesh Vaze has been a Director on the Board of the Company since 1981. He is also a trustee of Kelkar Education Trust.

Mr. Ramesh Vaze transitioned from the role of Managing Director to that of Non-Executive Chairman of the Board on 01 September 2019. As Non-Executive Director and Chairman, he has been guiding the Company and mentoring the leadership team especially in the areas of perfumery, business development and strategic planning. He provides strategic counsel and feedback to the Whole-time Director & Group Chief Executive Officer as well as the Senior Management on key matters pertaining to the Company. Mr. Ramesh Vaze continues to guide the Company and mentoring the leadership team.