

20th March 2025

The Manager
 BSE Limited
 Phiroze Jeejeebhoy Towers
 Dalal Street
 Mumbai- 400001

Sir,

Sub: Postal Ballot Notice - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Listing Regulations") we are enclosing herewith the Notice of Postal Ballot of the Company dated 13th March 2025 ("Postal Ballot Notice"), along with Explanatory Statement pursuant to Section 102 and other applicable provisions of the Companies Act, 2013 ("the Act") and related Rules read with the Listing Regulations, for seeking approval of Member(s) of the Company on the following items, by way of Ordinary and/or Special Resolution(s), through remote electronic voting only ("remote e-voting"):

Resolution no.	Particulars
1	Special Resolution - Appointment of Prof. Aniruddha Pandit (DIN: 02471158) as Independent Director
2	Special Resolution - Creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings
3	Ordinary Resolution - Material Related Party Transaction with Indus Petrochem Limited for the financial year 2025-26

In compliance with the provisions of the Act read with Rules framed thereunder, the Listing Regulations, relevant circulars issued by the Ministry of Corporate Affairs, Government of India and the Securities and Exchange Board of India, the Secretarial Standard-2 on General Meeting issued by the Institute of Company Secretaries of India (including any statutory modification(s), amendment(s) or reenactment(s) thereof from time to time), this Postal Ballot Notice is being sent ONLY through electronic mode to those Members whose e-mail addresses are registered with the Depository Participants/the Company/the Registrar and Transfer Agent of the Company i.e. MUFG Intime India Private limited ("RTA") and whose names are recorded in the Register of Members maintained by RTA as on the cut-off date i.e. Friday, 14th March 2025. Accordingly, the physical copy of the Notice along with Postal Ballot Form and the pre-paid business reply envelope will not be sent to the Members along-with this Postal Ballot Notice.

The Company has engaged the services of National Securities Depository Limited ("NSDL") for providing remote e-voting facility to its members. The voting rights of the Members shall be in



proportion to their holding of Equity Shares with the paid-up equity share capital of the Company as on Friday, 14th March, 2025 ("Cutoff date").

The remote e-voting facility will be available during the following period:

- **Commencement of e-voting – 9.00 a.m. (IST) on Sunday, 23rd March 2025**
- **End of e-voting – 5.00 p.m. (IST) on Monday, 21st April 2025**

This Postal Ballot Notice dated 13th March 2025, is available on the Company's website at www.sunshieldchemicals.com

This is for your information and record.

Thanking you,
Yours faithfully,
For Sunshield Chemicals Limited

Amit Kumashi
Company Secretary



SUNSHIELD CHEMICALS LIMITED**CIN: L99999MH1986PLC041612****Registered Office:** 1501A, Universal Majestic, P L Lokhande Marg, Behind RBK International Academy, Chembur (West), Mumbai 400 043Tel.: 91-22-25550126 E-mail: investor.services@sunshieldchemicals.comWebsite: www.sunshieldchemicals.com**POSTAL BALLOT NOTICE**

Dear Member(s),

NOTICE is hereby given that pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 ("the Act") and other applicable provisions of the Act, including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), guidelines prescribed by the Ministry of Corporate affairs ("MCA"), Government of India, for holding General Meeting / Conducting Postal Ballot process through remote electronic voting ("remote e-voting") vide General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April 2020, 09/2023 dated 25th September 2023 read with other relevant circulars issued in this regard, the latest being General Circular No. 09/2024 dated 19th September, 2024 issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), Securities and Exchange Board of India (SEBI) Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January 2023 (the "SEBI Circular"), Securities and Exchange Board of India (SEBI) Circular No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated 7th October 2023 and Securities and Exchange Board of India (SEBI) Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated 3rd October 2024 and in the following items of Special Business is proposed to be passed by the Members of Sunshield Chemicals Limited ("the Company") through Postal Ballot by way of ("remote e-voting"). The instructions regarding remote e-voting and other relevant information are provided in the notes to this Notice.

An Explanatory Statement pursuant to Section 102 and other applicable provisions, if any, of the Act, SS-2 and Regulation 36 of the SEBI Listing Regulations pertaining to the said Resolutions setting out the material facts concerning the said item(s) and the reasons thereof is annexed hereto, which forms part of this Postal Ballot Notice.

In compliance with the MCA Circulars, this Postal Ballot Notice ("Notice") is being sent only in electronic form to those Members whose e-mail addresses are registered with the Company/Depositories/Registrar & Transfer Agents to enable them to cast their votes electronically. Accordingly, a physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members. The Company has engaged the services of National Securities Depository Limited ("NSDL") for the purpose of providing remote e-voting facility to all its members and Members are requested to follow the procedure as stated in the Notes appended to this Notice for casting of votes by remote e-voting.

The Notice will also be placed on the website of the Company at www.sunshieldchemicals.com and on the website of NSDL at www.evoting.nsdl.com. The Notice can also be accessed from the website of BSE Limited ('BSE') at www.bseindia.com. The remote e-voting period commences from

Sunday, 23rd March 2025 at 9.00 a.m. (IST) and ends on Monday, 21st April 2025 at 5.00 p.m. (IST). The Board of Directors of the Company at its meeting held on 13th March, 2025 has appointed Mr. Prasen Naithani (Membership No. FCS 3830 CP No: 3389), of M/s. P. Naithani & Associates, Practicing Company Secretaries, as the Scrutinizer in accordance with the provisions of the Act and the Rules for conducting the Postal Ballot process in a fair and transparent manner.

The Scrutinizer shall submit its report to the Chairperson of the Company, or to a person authorized by the Chairperson of the Company upon the completion of the scrutiny of the votes casted through remote e-voting and shall be communicated to BSE Limited ("BSE"), National Securities Depository Limited ("NSDL"), MUFG Intime India Private Limited (formerly Link Intime India Private Limited) ("Registrar and Share Transfer Agent") and will also be displayed on the Company's website: www.sunshieldchemicals.com and Notice Board at the Registered office of the Company.

SPECIAL BUSINESS:

Item no.1: Appointment of Prof. Aniruddha Pandit (DIN: 02471158) as Independent Director

To consider and if thought fit, to pass, as a Special Resolution, the following:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV of the Act and other applicable provisions, sections, rules of the Act, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modifications or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company and in accordance with the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded for appointment of Prof. Aniruddha Pandit (DIN: 02471158) as an Independent Director of the Company, who was appointed as an Additional Director (Non-Executive Independent Director) with effect from 14th March, 2025 and who has submitted his consent and who meets the criteria for independence as provided under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations being so eligible, and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of the Independent Director of the Company pursuant to Section 160 of the Act and not liable to retire by rotation, to hold office for a period of 5 (Five) Consecutive Years with effect from 14th March, 2025 till 13th March, 2030.

RESOLVED FURTHER THAT the Board of Directors of the Company, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to do all such acts and take all such steps as may be necessary, proper, expedient to give effect to this resolution."

Item no. 2: Creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings

To consider and if thought fit, to pass, as a Special Resolution, the following:

"RESOLVED THAT in supersession of the special resolution passed by the members of the Company at the 26th Annual General Meeting held on 23rd August 2013 and pursuant to the provisions of Section 180(1)(a) and any other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force) applicable regulations framed by Securities Exchange Board of India, read with rules or regulations framed thereunder, enabling provisions of the Memorandum and Articles of Association of the

Company and such other applicable laws and regulations and subject to the permissions, approvals, consents and sanctions as may be necessary to be obtained from appropriate authorities, to the extent applicable and wherever, the consent of the Members of the Company be and is hereby accorded to the Board of Directors ("the Board") to hypothecate/mortgage/ pledge and/or create charge on all or any immovable and movable properties of the Company both present and future or the whole or substantially the whole of the undertaking(s) of the Company in favour of the Banks/ Financial Institutions, trustees for securing any loans of the Company together with interest, costs, charges, expenses and any other monies payable by the Company for aggregate value not exceeding Rs. 200 crores (Rupees Two Hundred Crores only).

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution."

Item no. 3: Material Related Party Transaction with Indus Petrochem Limited for the financial year 2025-26

To consider and if thought fit, to pass, as a Ordinary Resolution, the following:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Indus Petrochem Limited ("IPL"), a related party of the Company, during the financial year 2025-26 as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per the provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s) / arrangement(s) / transaction(s) shall be carried out on an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard."

**By Order of the Board of Directors
For Sunshield Chemicals Limited**

**Sd/-
Amit Kumashi
Company Secretary**

Mumbai, 13th March 2025

Registered office:

1501A, Universal Majestic,
P L Lokhande Marg,
Behind RBK International Academy
Chembur (W), Mumbai 400043
CIN:L99999MH1986PLC041612

NOTES:

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 (“the Act”) stating all material facts and the reasons for the proposals set out in Postal Ballot Notice is annexed herewith.
2. In compliance with the MCA Circulars and SEBI Circulars, the Postal Ballot Notice along with the instructions regarding remote e-voting is being sent by electronic mode only to those Members whose names appear in the Register of Members/ List of Beneficial Owners maintained by the Company / Depositories as at close of business hours on Friday, 14th March, 2025 (“Cut-off Date”) and whose e-mail IDs are registered with the Depository Participants (DPs) or with the Company or its Registrar and Transfer Agent as on the Cut-off date. A newspaper advertisement regarding the dispatch of Postal Ballot Notice shall be published as per statutory requirements.
3. Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company or its Registrar and Transfer Agent in case the shares are held by them in physical form. Members may follow the instructions given under point no.15 to register their e-mail addresses.
4. In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act read with the Rules made thereunder and Regulation 44 of the SEBI Listing Regulations and in accordance with the MCA Circulars, the Company has engaged National Securities Depository Limited (“NSDL”) as the agency for facilitating remote e-voting to enable the Members to cast their votes through remote e-voting. In accordance with the MCA Circulars and SEBI Circulars, the Members can vote only through remote e-voting.
5. As per the MCA Circulars and SEBI Circulars, physical copies of the Postal Ballot Notice, Postal Ballot Forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through Remote e-voting.
6. A copy of the Postal Ballot Notice is available on the website of the Company at www.sunshieldchemicals.com website of BSE Limited at www.bseindia.com and on the website of our Remote e-voting agency i.e. NSDL e-voting website at www.evoting.nsdl.com
7. All documents referred to in the Postal Ballot Notice will be available for inspection electronically by the Members without any fee, from the date of circulation of the Postal Ballot Notice up to the closure of the e-voting (“e-voting period”). Members desirous of inspecting such documents may send an email to investorservices@sunshieldchemicals.com mentioning their name(s), folio numbers/DP ID and Client ID.
8. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-off date i.e. Friday, 14th March, 2025. Members whose names appear in the Register of Members / List of Beneficial Owners as on the Cut-off date shall only be considered eligible to cast their votes and convey their assent or dissent to the proposed resolution by Postal Ballot. Any person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purpose only.
9. Members of the Company as on the Cut-off date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/RTA/Depositories) shall be entitled to vote in relation to the above resolution in accordance with the process specified in this Postal Ballot Notice.

10. The e-voting period commences at 9.00 a.m. (IST) on Sunday, 23rd March 2025 and ends at 5.00 p.m. (IST) on Monday, 21st April 2025. During this period, Members of the Company, holding shares either in physical form or in dematerialized form as on Cut-off date may cast their votes through remote e-voting facility only. Once the vote on a resolution is casted by the Member, the same shall not be allowed to change subsequently. The remote e-voting will be blocked by 5.00 p.m. on Monday, 21st April 2025 (IST) and will not be allowed beyond the said date and time.
11. The Board of Directors of the Company at its meeting held on 13th March, 2025, have appointed Mr. Prasen Naithani (Membership No. FCS 3830 CP No: 3389), of M/s. P. Naithani & Associates, Practicing Company Secretaries as a Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. They have communicated their willingness for such an appointment.
12. The Scrutinizer will submit the report to the Chairperson of the Company or any other person authorized by the Chairperson of the Company, after the completion of scrutiny and the result of the voting by postal ballot through the remote e-voting process will be announced by the Chairman, or such person as authorized by the Chairman, within two working days from the conclusion of remote e-voting. The Scrutinizer's decision on the validity of the e-voting shall be final and binding.
13. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.sunshieldchemicals.com and on the website of NSDL e-voting website at www.evoting.nsdl.com immediately after the result is declared as aforesaid, and the same shall be communicated to BSE Limited.
14. The Resolutions, if approved by Postal Ballot through requisite majority remote e-voting, shall be deemed to have been passed on 21st April 2025 i.e. the last date specified for receipt of votes through the remote e-voting process.
15. Members can also register their e-mail IDs and contact numbers with the Company by sending details to their respective depositories, CDSL and/ or NSDL or with the Registrar and Transfer Agent, viz., MUFG Intime India Private Limited to enable the Company to communicate to the members.
16. **The procedure and instructions for e-voting are as follows:**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to the NSDL e-voting system

Step 2: Cast your vote electronically on NSDL e-voting system

Step 1: Access to NSDL e-Voting system





A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9th December 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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. Additionally, there is also 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 PAN No. from a e-Voting link available on www.cdslindia.com home page. 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
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 022-4886 7000
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

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID

	For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.	
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****	is is
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***	and is

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com/.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to naithanipcs@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI 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.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 – 4886 7000 or send a request to Mr. Sagar Gudhate at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investorservices@sunshieldchemicals.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investorservices@sunshieldchemicals.com.

If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 9th December 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

ANNEXURE TO NOTICE

Explanatory Statement under Section 102 of the Companies Act, 2013

Item no.1

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act") read with the Articles of Association of the Company, approved the appointment of Prof. Aniruddha B. Pandit (DIN: 02471158) as an Additional Director, in the category of Independent Director of the Company for a period of 5 (five) years with effect from June 29, 2023 subject to approval of the Members. Prof. Aniruddha B. Pandit presently is a Vice Chancellor, Institute of Chemical Technology, India; Vice President, INAE (Academic, Professional, and International Affairs) and President, Asia Oceania Sonochemical Society Board. He has been teaching mainly Environmental Engineering and Process Safety, Chemical Project Economics, Design of Multiphase Reactors, Project Engineering & Economics, Separation Processes, and is a recognized Research Guide for 60+ Ph.D. as well as 100+ Masters' Students. He has authored hundreds of International Research Publications, Citations, H-Index and secured many National and International Patents, Awards and Recognitions.

Prof. Aniruddha B. Pandit is independent of management and possesses appropriate skills, experience and knowledge required in the performance of his duties as an independent director. The Company has received a declaration from him that he meets the criteria of independence as prescribed under Section 149 (6) of the Act and under Regulation 16 of the Listing Regulations.

He has confirmed that he is neither disqualified from being appointed as a Director in terms of Section 164 of the Act nor debarred from holding office as a Director of the Company by virtue of any SEBI Order or any other such authority and given his consent to act as a Director. The Board of Directors have taken on record the declaration and confirmation submitted by Prof. Aniruddha B. Pandit

Brief details of Prof. Aniruddha B. Pandit pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard - 2 are as follows:

Name of the Director	Prof. Aniruddha B. Pandit
Designation	Non-Executive Independent Director
DIN	02471158
Date of Birth	7 th December, 1957
Nationality	Indian
Qualification	Ph.D. (Tech. Chemical Engineering), (UDCT Mumbai) (1984) B. Tech. (Chem.), Institute of Technology, Banaras Hindu University (1975- 1980) (F.T.W.A.S., F.N.A., F.N.A.E., F.N.A.Sc., F.I.A.Sc., F.M.A.Sc.)
Expertise in specific areas	Prof. Aniruddha B. Pandit is presently a Vice Chancellor, Institute of Chemical Technology, India, Vice President, INAE (Academic, Professional, and International Affairs) and President, Asia Oceania Sonochemical Society Board. He has been teaching mainly Environmental Engineering and Process Safety, Chemical Project Economics, Design of Multiphase Reactors, Project Engineering & Economics, Separation Processes, and is a recognized Research Guide for 60+

	Ph.D. as well as 100+ Master's Students. He has authored hundreds of International Research Publications, Citations, H-Index and secured many National and International Patents, Awards and Recognitions
Date of first appointment	14 th March 2025
Relationship with other directors, if any	Prof. Aniruddha Pandit has no relationship with other Directors, and Key Managerial Personnel of the Company.
Details of Remuneration sought to be paid	Prof. Aniruddha Pandit being a Non-Executive Independent Director shall be paid sitting fees, and reimbursement of Expenses for attending Meetings
Details of Listed entities from which he has resigned during the last three years.	None
Memberships/ Chairmanships of committees across all other companies	None
Number of Meetings attended during the year (FY 2024-25) till the date of postal ballot notice	Not Applicable
Number of Equity Shares held in the Company	None
Directorships held in other companies as on the date of the Postal Ballot Notice	1. Aarti Industries Limited 2. Astra Aegis Private Limited, 3. Scopgenx Private Limited 4. Revolteq Technologies Private Limited 5. HyCa Technologies Private Limited 6. ICT-Nice Venture Incubator and Foundation 7. ICT Mumbai Research Foundation 8. Sathi Foundation ICT Mumbai India
Terms and conditions of Appointment & Remuneration	As per the resolution set out in this Notice read with the Statement hereto.
Skills and capabilities required for position of Independent Director and the manner in which the proposed person meets such requirements/ justification for choosing the appointee for appointment as Independent Director	Please refer to the Explanatory Statement

Considering the extensive knowledge, experience and recommendation of the Nomination and Remuneration Committee and the Board of Directors, the appointment of Prof. Aniruddha B. Pandit as an Independent Director would be in the interest of the Company and hence your Directors recommend the proposal for your approval as a Special Resolution.

A copy of the letter of appointment proposed to be issued to Prof. Aniruddha B. Pandit as an Independent Director setting out the terms and conditions thereof is available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on all working days between 11:00 am to 1:00 pm to the date of this AGM.

None of the Directors other than Prof. Aniruddha B. Pandit and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution. The relatives of Prof. Aniruddha B. Pandit may be deemed to be interested in the said resolution, to the extent of their respective shareholding, if any, in the Company.

Item no.2

The members vide special resolution passed at the 26th Annual General Meeting held on 23rd August 2013 had given their consent to the Board of Directors of the Company to mortgage and/or charge from time to time the assets both movable and immovable on such terms and conditions as they think fit in favour of Banks and Financial Institutions upto an aggregate value of Rs. 100 crores (Rupees One Hundred Crores only).

As per the provisions of Section 180(1)(c) of the Companies Act, 2013, the borrowing limit approved by the members was Rs. 200 crores. In alignment with the borrowing powers, it is proposed to seek a fresh consent of the members in terms of section 180(1)(a) of the Companies Act, 2013 to hypothecate/mortgage/pledge and/or create charge on all or any immovable and movable properties of the Company both present and future or the whole or substantially the whole of the undertaking(s) of the Company in favour of the Banks/ Financial Institutions/ agents, trustees for securing any loans of the Company together with interest, costs, charges, expenses and any other monies payable by the Company for aggregate value not exceeding Rs. 200 crores (Rupees Two Hundred Crores only).

None of the Directors, Key Managerial Personnel of the Company or their relatives are interested or concerned financially or otherwise in this Resolution.

The Board recommends passing the Special Resolution set out in Item No 2 for approval of the Members.

Item no.3

In accordance with the provisions of Regulation 23 of the SEBI Listing Regulations read with the Company's Policy on Materiality of Related Party Transactions and dealing with Related Party Transactions, the transactions involving transfer of resources, services or obligations between the Company or any of its subsidiaries on one hand and a related party of the Company or any of its subsidiaries on the other hand, which either individually or taken together with previous transaction(s) during a financial year, exceeds Rs. 1,000 Crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements, whichever is lower requires approval of the Members of the Company by way of an Ordinary Resolution.

The Company, in order to further its business interests, enters into various related party transaction(s) with Indus Petrochem Limited ("IPL"), the Holding Company being Related party of the Company, in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations, on mutually agreed terms and conditions. The expected value of transactions proposed to be entered into with IPL, during the financial year 2025-26, are expected to exceed the materiality thresholds as stated above.

Further, the Audit Committee of the Company (specifically Independent Directors) and the Board at its meeting held on 13th March 2025, on the basis of relevant details provided by the management as required by law, reviewed and approved the material related party contracts / arrangements / transactions, for the financial year 2025-26, as set out in item no. 3 of this Notice, subject to approval of the Members, while noting that such transaction(s) shall be in accordance with the Related Party Transactions Policy of the Company.

Accordingly, as per the SEBI Listing Regulations, approval of the Members is being sought for contracts/ arrangements/ transactions proposed to be undertaken by the Company with IPL during the financial year 2025- 26.

Information pursuant SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, is provided below:

Sr. No.	Description	Details
1	Name of the Related Party	Indus Petrochem Limited (“IPL”)
2	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	IPL is the Holding Company of the Company
3	Name of the Director or Key Managerial Personnel who is related, if any and nature of relationship	Mr. Jeet Malhotra, Dr. Maya Parihar Malhotra and Dr. Anand Parihar are Director and Shareholder in IPL. Mr. Cyrus Poonevala is the Independent Director on board of IPL.
4	Type, material terms and particulars of the proposed transaction	The transactions involve buying and selling materials, availing and rendering services including Inter-Corporate Loan, Interest Expense, rental services (sharing of space), Corporate Guarantee Commission and other transactions for business purposes during the financial year 2025-26. For FY 2023-24 – Actual value of transactions are Rs. 7.08 Crore. For period from April 2024 to December 2024 – Actual value of transactions are Rs. 8.58 Crores.
5	Tenure of the proposed transaction(s)	FY 2025-26
6	Value of proposed transaction(s)	Upto Rs. 75 Crores
7	Value of RPT as percentage of the Company’s audited turnover of Rs. 284 Crores for the immediately preceding financial year 2023-24.	26.41%
8	Details of transaction relating to Inter-Corporate Loan availed by the Company from Indus Petrochem Limited:	
i	Details of transaction relating to Inter-Corporate Loan availed by the Company from Indus Petrochem Limited:	The Company had taken loan of Rs. 35 crores on 29 th November 2021 from Indus Petrochem Limited with repayment due on 29 th May 2025. The said loan was taken to repay the loans taken earlier. At the time of taking the loan Indus Petrochem Limited was not a related party. Now it is proposed to renew the loan of Rs. 35 crores for a further period of two years. The Loan will carry an interest at the rate of 8.75% (eight point seven five per cent) per annum. Further the rate of interest may be revised at the end of 1 (one) year as may be mutually agreed between the Parties. The interest rate will be at arm’s length basis. Repayment of the loan - 29 th May 2027
ii	Details of financial indebtedness incurred: - nature of indebtedness. - cost of funds and - tenure	Not Applicable since no financial indebtedness shall be incurred to provide such financial assistance.

iii	Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured (nature of security) or unsecured	<p>The Loan availed by the Company is unsecured with repayment till May 29, 2025; however, the Company will have the right to make prepayment, without any pre-payment penalty during the tenure of the said loan.</p> <p>The interest that is charged on the Inter-Corporate Loan will be at an appropriate market rate.</p>
iv	Purpose for which funds will be utilized	The Company will utilize the funds to meet the Company's financial requirements for both short-term and long-term purposes.
9	Justification as to why the Related Party Transaction(s) are in the interest of the Company	<p>The renewal of the loan and Corporate Guarantee Services serves the best interests by ensuring continued financial stability and business continuity. It provides a cost-effective source of capital, avoiding the need for creating charge on the property of the Company or potentially dilutive equity raises or unfavorable market financing.</p> <p>The Company sells its products to IPL and purchase materials from IPL. This helps optimize costs, improve supply chain stability, and meet strategic goals.</p> <p>The Company avails rental services from IPL for sharing office space to benefit from cost efficiency, administrative convenience, and flexibility. This arrangement reduces overhead costs by sharing space, minimizes the burden of property management, and offers flexibility to scale office needs.</p> <p>The Company provides business auxiliary services in Sales and Marketing, Purchasing, Supply Chain, Accounts & Taxation, Human Resources etc. to IPL. These services help streamline processes, fostering smoother collaboration and integration between the Company and IPL.</p> <p>All the above transactions are carried out in the ordinary course of business of the Company and on an arm's length basis.</p>
10	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction(s)	-
11	Any other information that may be relevant	All relevant information setting out material facts forms part of this Notice.

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on this resolution.

Except, Mr. Jeet Malhotra, Dr. Maya Parihar Malhotra and Dr. Anand Parihar, none of the Directors, Key Managerial Personnel of the Company or their relatives are interested or concerned financially or otherwise in this Resolution.

The Board recommends passing the Ordinary Resolution set out in Item No 3 for approval of the Members.

**By Order of the Board of Directors
For Sunshield Chemicals Limited
Sd/-
Amit Kumashi
Company Secretary**

Mumbai, 13th March 2025

Registered office:

1501A, Universal Majestic,
P L Lokhande Marg,
Behind RBK International Academy
Chembur (W), Mumbai 400043
CIN: L99999MH1986PLC041612