



Progress beyond 30th November 2021

BSE Limited  
Phiroze Jeejeeboy Towers  
Dalal Street,  
Mumbai 400001

Scrip Code: 530845

Dear Sirs,

**Sub.: Outcome of Board Meeting held on 30 November 2021**

Kindly note that Board of Directors of Sunshield Chemicals Limited (“**Company**”) at its meeting held today i.e. 30 November 2021 has inter alia, transacted following businesses:

### **1. Appointment of Directors**

Pursuant to the terms of the Share Purchase Agreement dated October 11, 2021 executed between the Indus Petrochem Limited (“**Purchaser**”), Rhodia Amines Chemicals Pte. Ltd. (“**Seller**”) and Sunshield Chemicals Limited (“**Company**”) (“**SPA**”), following persons have been appointed as additional directors of the Company with effect from 30 November 2021:

- a. Mr. Jeet Malhotra, Executive Non-Independent Director for period for three years effective from 30th November 2021
- b. Dr. Maya Malhotra, Non-Executive Non-Independent Director
- c. Dr. Anand Parihar, Non-Executive Non-Independent Director
- d. Mr. Virendrasingh Baidwal, Executive Non-Independent Director for period for three years effective from 30th November 2021

The profile of each of the above directors is set out in the enclosed Annexure A.

### **2. Resignation of Directors/Key Managerial Personnel**

Pursuant to the terms of the SPA, following persons have resigned as directors/key managerial personnel with effect from 30 November 2021:

- a. Mr. Manoj Khullar, Managing Director
- b. Mr. Mohit Jalote, Director
- c. Mr. Lim Kim Swee, Director

**SUNSHIELD CHEMICALS LIMITED (SOLVAY GROUP)**

**Regd. Office:** Equinox Business Park, Tower-4 9<sup>th</sup> Floor, unit no. 903, LBS Marg, Kurla (West), Mumbai 400070 Tel. : 022-66637100 Fax.: 022-24952834  
Corporate Identity Number:L99999MH1986PLC041612



- d. Mr. YockJeng Goh, Director
- e. Mr. Ronald Lehman, Director

Progress beyond **3. Change of the registered office of the Company**

Pursuant to the terms of the SPA, the present registered office of the Company located at Equinox Business Park, Tower - 4, 9th Floor - Unit no. 903, LBS Marg, Kurla West, Mumbai 400 070 Maharashtra will be shifted to the following address with effect from 1 December 2021:

1501-A, Universal Majestic,  
P.L.Lokhande Marg,  
Opp. RBK International School,  
Chembur West, Mumbai 400043 Maharashtra

**4. Appointment of Mr. Amit Kumashi as Company Secretary**

On the recommendation of the Nomination and Remuneration Committee, the Board has appointed Mr. Amit Kumashi as Company Secretary effective from 1<sup>st</sup> December 2021. Brief profile is attached in Annexure B.

**5. Appointment of Mr. Ravishanker Sharma as Chief Financial Officer**

On the recommendation of the Nomination and Remuneration Committee, the Board has appointed Mr. Ravishanker Sharma as Chief Financial Officer effective from 1<sup>st</sup> December 2021. Brief profile is attached in Annexure C.

Please note that the meeting commenced at 11.30 am and ended on 3.10 pm today i.e on 30 November 2021.

Your faithfully,

For Sunshield Chemicals Limited

Mohit Jalote  
Director

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Corporate Identity Number:L99999MH1986PLC041612

**Annexure A**  
**Brief Profile of the Directors being appointed:**

**1. Mr. Jeet Malhotra**

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, <del>resignation, removal, death or otherwise;</del>	Appointment of Mr. Jeet Malhotra, as the Executive Non-Independent Director of the Company
2	Date of appointment/ <del>cessation</del> (as applicable) & term of appointment	With effect from 30 November 2021 for period of three years.
3	Brief profile (in case of appointment);	Mr. Jeet Malhotra is leading Business development for the Indus Group. He has worked extensively in the field of Finance, Supply Chain, Sales and Marketing. His overall operational experience makes him an astute leader that can expertly manage multi-functional teams. Additionally he is passionate about development of agriculture and education. He holds a Bachelor of Technology in Mechanical Engineering from Amity University.
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Jeet Malhotra is related to Dr. Maya Malhotra and Dr. Anand Parihar is related to Dr. Maya Malhotra.

**2. Dr. Maya Malhotra**

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, <del>resignation, removal, death or otherwise;</del>	Appointment of Dr. Maya Malhotra, as the Non-executive Non-Independent Director of the Company
2	Date of appointment/ <del>cessation</del> (as applicable) & term of appointment	With effect from 30 November 2021.

3	Brief profile (in case of appointment);	<p>Dr. Maya Malhotra is head of department of Transfusion Medicine at Bombay Hospital and has over 25 years of experience as a doctor in the field of Pathology. She also serves on the Board of Directors of Indus Petrochem Limited. She has been an active corporate board member chairing board committees and leading strategic initiatives in and implementing various policies in all areas in the Indus Group. She has been instrumental in implementing positive change through policy changes across the group. She also serves on the Governing Council of Chembur Trombay Education Society's N. G. Acharya &amp; D. K. Marathe College which has a strength of more than 6000 students. Through her efforts the college has initiated new streams of education and has strengthened governance across their various departments. She also has a keen interest in farming and is a nature enthusiast. She is passionate about giving back to society through her various charitable endeavours. She is a master administrator and a visionary that is able to drive change across industries. She holds MBBS and MD from Seth GSMC and KEM hospital, Mumbai.</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	Dr. Maya Malhotra is related to Mr. Jeet Malhotra and Dr. Anand Parihar.

### 3. Dr. Anand Parihar -

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, <del>resignation, removal, death or otherwise;</del>	Appointment of Dr. Anand Parihar, as the Non-executive Non-Independent Director of

		the Company
2	Date of appointment/ <del>cessation</del> (as applicable) & term of appointment	With effect from 30 November 2021
3	Brief profile (in case of appointment);	Dr. Anand Parihar has a wide range of management experience, managing hospitals and diagnostic centres for the last 30 years. For the last 10 years he has been actively involved in the management of Indus Group, where he has been the guiding force behind the strategic decisions of the group. He also serves as Managing Trustee for Madat Charitable Trust where he heads two foundations - Cope with Cancer and FETE. He holds an MD Radiology and Imaging, DMRT and Post-Doctorial Fellow Imaging from MD Anderson Cancer Center at The University of Texas.
4	Disclosure of relationships between directors (in case of appointment of a director)	Dr. Anand Parihar is related to Dr. Maya Malhotra.

#### 4. Mr. Virendrasingh Baidwal

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, <del>resignation, removal, death or otherwise;</del>	Appointment of Mr. Virendrasingh Badiwal, as the Executive Non-Independent Director of the Company
2	Date of appointment/ <del>cessation</del> (as applicable) & term of appointment	With effect from 30 November 2021 for period of three years.
3	Brief profile (in case of appointment);	Mr. Virendrasingh Baidwal started in the public limited manufacturing chemical industry as a Marketing Officer in the Oleochemical Division. He currently works at the Indus Group where he oversees the overall business of the Group. He has over 30 years of experience in the areas of Technical, Supply Chain, Manufacturing

		and Marketing (Import & Export). He has expertise in Product Identification, Project Conceptualisation, Planning, Project Implementation. He holds a Bachelor of Science in Chemistry from VPM's B.N. Bandodkar College of Science Thane and a Post-Graduation in Marketing Management from K. J. Somaiya Institute of Management.
4	Disclosure of relationships between directors (in case of appointment of a director)	None

**Annexure B**  
**Brief Profile of Mr. Amit Kumashi, Company Secretary**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Reason for change viz. appointment, <del>resignation, removal, death or otherwise;</del>	Appointment of Mr. Amit Kumashi, as the new Company Secretary and Compliance Officer of the Company
2	Date of appointment/ <del>cessation</del> (as applicable) & term of appointment	With effect from the start of business hours on 1 December, 2021.
3	Brief profile (in case of appointment);	Mr. Amit Kumashi is a Associate Member of the Institute of Company Secretaries of India (ICSI Membership no. A21954) is a qualified Company Secretary, is a Law Graduate. He has more than 13 years of post experience of working with Listed company. He has experience in managing secretarial functions and compliance matters ensuring that the company complies and operates in accordance with statutory provisions. He was previously associated with Sunshield Chemicals Limited.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

**Annexure C**  
**Brief Profile of Mr. Ravishanker Sharma, Chief Financial Officer**

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, <del>resignation, removal, death or otherwise;</del>	Appointment of Mr. Ravishanker Sharma, as the new Chief Financial Officer of the Company.
2	Date of appointment/ <del>cessation</del> (as applicable) & term of appointment	With effect from the start of business hours on 1 December, 2021.
3	Brief profile (in case of appointment);	Mr. Ravishanker Sharma qualified Chartered Accountant having more than 20 years of industrial experience in the field of Accounting, Corporate Finance, banking arrangement, Merger and acquisition & Taxation work. Before Joining the Company, he has worked with large/Listed corporate houses Prism Johnson India Ltd, Reliance communications, Welspun Group, Dainik Bhaskar Group, Sakal Group, and NR Agarwal Industries Ltd.
+	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable