



Progress beyond

24th March 2021

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

Sir,

Sub: Details of the Voting results of the Postal Ballot through Remote E-Voting - Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In continuation of our letter dated 17th February 2021 and pursuant to provisions of Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the resolution as proposed in the Postal Ballot Notice dated 12th February 2021 has been passed by the members of the Company with requisite majority.

We are enclosing herewith the details regarding the voting results of the business transacted through Postal Ballot by remote e-voting process in the prescribed format along with the Scrutinizer's Report.

The approval is deemed to have been received on the last date of remote e-voting, i.e. 23rd March 2021.

Kindly take the same on record

Thanking you,
Yours faithfully,
For Sunshield Chemicals Limited


Amit Kumashi
Company Secretary

SUNSHIELD CHEMICALS LIMITED (SOLVAY GROUP)

Regd. Office: Equinox Business Park, Tower-4 9th Floor, unit no. 903, LBS Marg, Kurla (West), Mumbai 400070 Tel. : 022-66637100 Fax.: 022-24952834

Corporate Identity Number:L99999MH1986PLC041612

Company Name		SUNSHIELD CHEMICALS LIMITED								
Date of Notice of Postal Ballot		12-Feb-21								
Total number of shareholders on record date		4045								
No. of shareholders present in the meeting either in person or Promoters and Promoter Group:		NA								
Public:										
No. of Shareholders attended the meeting through Video Promoters and Promoter Group:		NA								
Public:										
Resolution required: (Ordinary / Special)		Ordinary - Approval for transfer of certain Surfactant Products along with technology, specification, brand names, customer contracts ("carve out products") to Solvay Specialities India Private Limited under Section 188 of the Companies Act, 2013								
Whether promoter/ promoter group are interested in the agenda/resolution?		No *								
	Promoter/Public	Mode of Voting	Total No. of Shares Held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes
			[1]	[2]	[3]=[2]/(1)*100	[4]	[5]	[6]=[4]/(2)*100	[7]=[5]/(2)*100	[8]
1	Promoter and Promoter Group	E-Voting	4585196	0	100.00	0	0	0.00	0.00	0
		Poll		0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)		4585196	0.00	4585196	0	100.00	0.00	0
		Total		4585196	100.00	4585196	0	100.00	0.00	0
2	Public - Institutional holders	E-Voting	900	0	0.00	0	0	0.00	0.00	0
		Poll		0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
		Total		0	0.00	0	0	0.00	0.00	0
3	Public-Others	E-Voting	2766964	0	0.00	0	0	25.07	74.93	0
		Poll		0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)		211226	7.63	25213	186013	11.94	88.06	0
		Total		211226	7.63	25213	186013	11.94	88.06	0
Total		E-Voting	7353060	0	0.00	0	0	0.00	0.00	0
		Poll		0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)		4796422	65.23	4610409	186013	96.12	3.88	0
		Total		4796422	65.23	4610409	186013	96.12	3.88	0

* In terms of Regulation 15 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the provisions of Regulation 23 pertaining to Related Party Transactions is not applicable to the Company since Company's Paid-up Capital is less than Rs.10 crores and net worth is less than Rs.25 crores. Since provisions of Regulation 23 pertaining to Related Party Transactions are not applicable to the Company, the requirement of abstaining from voting by all related party is not applicable. Provisions of Section 188 of the Companies Act 2013 will be applicable in respect for voting on resolution. The promoter shareholder of the Company will be eligible for voting in respect of the said resolution since Promoter Shareholder is not a party to the aforesaid transaction

ArKumashi

Sunshield Chemicals Limited

SCRUTINIZER'S REPORT ON POSTAL BALLOT

ALWYN D'SOUZA Alwyn D'Souza & Co.

Company Secretaries

[Firm Registration No: S2003MH061200] [Peer Review Certificate No.683/2020]

Annex-103, Dimple Arcade, Asha Nagar, Kandivali (East), Mumbai 400101.

Branch Office: B-002, Gr. Floor, Shreepati-2, Royal Complex, Behind Olympia Tower,
Mira Road (East), Thane-401107; Tel: 022-79629822; Mob: 09820465195;

E-mail: alwyn@alwynjay.com ;Website : www.alwynjay.com

ALWYN D'SOUZA
Alwyn D'Souza & Co.

Company Secretaries

[Firm Registration No: S2003MH061200] [Peer Review Certificate No.683/2020]

Annex-103, Dimple Arcade, Asha Nagar, Kandivali (East), Mumbai 400101.

Branch Office: B-002, Gr. Floor, Shreepati-2, Royal Complex, Behind Olympia Tower,
Mira Road (East), Thane-401107; **Tel:** 022-79629822; **Mob:** 09820465195;

E-mail: alwyn@alwynjay.com ; **Website :** www.alwynjay.com

To,

The Chairman

Sunshield Chemicals Limited

Equinox Business Park, Tower-4, 9th Floor, unit-903

LBS Marg, Kurla (West), Mumbai 400 070

Dear Sir,

REG: SCRUTINIZER'S REPORT

I, **Alwyn D'Souza** of Alwyn D'Souza & Co, Company Secretaries appointed as Scrutinizer by the Board of Directors of **Sunshield Chemicals Limited** for the purpose of scrutinizing the Postal Ballot including voting by electronic means for seeking members favour / against on the resolution as specified in the Postal Ballot Notice dated February 12, 2021.

I have carried out the work as Scrutinizer from the close of the remote e-voting period i.e., 5:00 P. M. IST on Tuesday March 23, 2021.

The Management of the Company is responsible to ensure the compliance with the requirements of the relevant provisions of (i) the Companies Act, 2013 and the rules made thereunder including circular dated April 8,2020 and April 13, 2020; and (ii) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, relating to postal ballot including voting by electronic means.

As informed by the management the Regulation 15 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the provisions of Regulation 23 pertaining to Related Party Transactions is not applicable to the Company since Company's Paid-up Capital is less than Rs.10 crores and net worth is less than Rs.25 crores and hence, the requirement of abstaining from voting by all related party is not applicable and the provisions of Section 188 of the Companies Act 2013 will be applicable in respect for voting on resolution further the promoter shareholder of the Company will be eligible for voting in respect of the said resolution since Promoter Shareholder is not a party to the aforesaid transaction.

My responsibility as the scrutinizer is restricted to make a scrutinizer report of the votes cast in favour / against on the resolution contained in the Postal Ballot Notice dated February 12, 2021 based on the reports generated from the e-voting system provided by the National Securities Depositories Limited (NSDL), the authorised agency to provide remote e-voting facilities, engaged by the Company for the purpose.

I submit my report as under:

1. The Postal Ballot is held in compliance with the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) (the "Act"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 including any statutory modification or re-enactment thereof for the time being in force (the "Rules") read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/ 2020 dated September 28, 2020 and the General Circular No. 39/ 2020 dated December 31, 2020 , in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19" issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars") (including any statutory modification or re-enactments thereof), relevant provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Secretarial Standards 2 on General Meetings and other applicable laws and regulations.

2. The Company has on February 17 2021 sent Postal Ballot Notice through electronic mode to the Members whose e-mail ids were registered with the Company, Share Transfer Agents (STA), Central Depository Services (India) Limited ("CDSL")/ National Securities Depository Limited (NSDL) as on February 12, 2021. The hard copy of the Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope was not sent to the Members for the Postal Ballot in accordance with the requirements specified under the MCA Circulars.
3. As stated in Sub-rule 3 of Rule 22 of Companies (Management and Administration) Rules, 2014, as amended, advertisements were published by the Company in 'Business Standard', ('English Newspaper') & 'Mumbai Lakshadweep' ('Marathi Newspaper') on February 18 2021 informing about the completion of dispatch of Postal Ballot notices/ forms, to the Members along with other related matters mentioned therein.
4. The Remote e-voting facility was provided by National Securities Depositories Limited (NSDL). The Postal Ballot remote e-voting period commenced from 9.00 a.m. (IST) on Monday, February 22 2021 and ended on 5.00 p.m. (IST) on Tuesday, March 23 2021.
5. After the time fixed for closing of the e-voting i.e., 5.00 P.M. IST on Tuesday, March 23, 2021 the votes were unblocked at 5.00 P.M IST in the presence of two witnesses who are not in the employment of the Company, on the e-voting website of e-voting website of NSDL (<https://www.evoting.nsdl.com>) and a final electronic report was generated by me. The data generated was diligently scrutinized.
6. The data for the purpose of verification of the number of shares was taken as of February 12, 2021 which was the relevant date (cut-off date) fixed for determining voting rights of the Members entitled to participate in the voting process.
7. This report is based on vote cast through e-voting, which was downloaded from the website <https://www.evoting.nsdl.com>
8. The results of the remote e-voting in respect to the resolution contained in the Postal Ballot Notice dated February 12, 2021 is as under:

1.RESOLUTION NO. 1: ORDINARY RESOLUTION

Approval for transfer of certain Surfactant Products along with technology, specification, brand names, customer contracts ("carve out products") to Solvay Specialities India Private Limited under Section 188 of the Companies Act, 2013

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Companies (Meetings of Board and its Powers) Rules, 2014, and the provisions of the Memorandum and Articles of Association of the Company, and subject to approvals, consents and permissions as may be necessary from the concerned statutory authorities, and subject to such terms and conditions as may be imposed by them, and which may be agreed to by the Board of Directors of the Company, the consent of the Company be and is hereby accorded to Board to sell, or otherwise transfer certain Surfactant products of the Company viz.,SUNL61, SUNL62, SUNL64, AGENTAT230C340, ALKAMULS696, RHODASURF234, RHODASURF860/P, RHODASURFCS20RFLAKES, RHODAMEENHPE, RHODAMEENHPEA, ANTAROX149, ANTAROX245S, ANTAROXASP, ANTAROXB600, ANTAROXBL225, ANTAROXL-62, ANTAROXLT104, ANTAROXPC75, ANTAROXPL/122, ANTAROXST12 and ALKAMULSFO6 to Solvay Specialities India Private Limited, along with technology, specification, brand names, customer contracts for a consideration of ₹.17.82 crores (Rupees Seventeen Crores and Eighty Two Lakhs only), and on the terms and conditions as more appropriately defined and set out in the Asset Transfer Agreement proposed to be executed by the Company with Solvay Specialities India Private Limited;

RESOLVED FURTHER THAT the Board be and is hereby authorized to undertake all such acts, deeds, matters and things and to finalize and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, including without limitation, effecting any modifications or changes to the foregoing, for the purpose of giving effect to this resolution and the transactions contemplated under the Asset Transfer Agreement and to settle any question, difficulty or doubt that may arise in this regard;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors or to any Director or Officer(s) or Authorized Representative(s) of the Company in order to give effect to this resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respect."

(i) Voted *in favour* of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
27	46,10,409	96.12

(ii) Voted *against* the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
9	1,86,013	3.88

(iii) *Invalid* votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

The relevant records relating to the e-voting shall remain in my safe custody and will be handed over to the Company Secretary for preserving safely after the consideration of results and the Chairman approves and signs the Minutes.



Alwyn D'Souza
Practising Company Secretary
FCS No.5559, CP No.5137
Alwyn D'Souza & Co
Company Secretaries
[UDIN : FO05559B004130152]

Mumbai dated March 24, 2021

We the undersigned witnesseth that the votes were unblocked from the e-voting website of the National Securities Depository Limited (<https://www.evoting.nsdl.com>) in our presence at 5.00 P.M IST on Tuesday March 23, 2021



Edlon Dsouza

Flat No.214, Shram Saphalya,
Station Road, Sheetal Nagar,
Mira Road East, Thane 401107



Krishnakant Adagale

Row House No.18,
Mansi Row Co.op Hsg Soc Ltd
Kashigaon, Mira Road East,
Thane 401107

Countersigned by:

For **Sunshield Chemicals Limited**



Company Secretary

Mumbai dated March 24, 2021