

**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.com](mailto:investor.services@sunshieldchemicals.com)Website: [www.sunshieldchemicals.com](http://www.sunshieldchemicals.com)**POSTAL BALLOT NOTICE**

Dear Member(s),

Notice is hereby given that pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (in continuation of Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020) issued by SEBI ("the SEBI Circulars") and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") Secretarial Standard - 2 on General Meetings issued by the Institute of the Company Secretaries of India to the extent applicable read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, in relation to "Clarification on passing of Ordinary Resolutions by Companies under the Act and the Rules made thereunder on account of the threat posed by COVID -19" and the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, the General Circular No. 39/2020 dated December 31, 2020, the General Circular No. 10/2021 dated June 23, 2021 and the General Circular No. 20/2021 dated December 8, 2021 in relation to extension of the framework provided in the aforementioned circulars up to June 30, 2022 issued by the Ministry of Corporate Affairs ("MCA Circulars") (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time), and pursuant to other applicable laws and regulations, the resolutions appended below are proposed for approval of the shareholders of the Company by means of Postal Ballot, only by way of remote e-voting process ("e-voting"):

1. Appointment of Dr. Maya Parihar Malhotra (DIN: 00302976) as Director
2. Appointment of Dr. Anand Parihar (DIN: 00513109) as Director
3. Appointment of Mr. Cyrus Poonevala (DIN: 09420865) as Independent Director
4. Appointment of Mr. Jeet Malhotra (DIN: 07208234) as Director and Chief Executive Officer
5. Appointment of Mr. Virendrasingh Baidwal (DIN: 05237385) as Director and Managing Director of the Company

The Explanatory Statement pursuant to Section 102 of the Act setting out the material facts in connection with resolution(s) mentioned in this Postal Ballot is annexed hereto for your consideration.

The Company has, in compliance with Rule 22(5) of the Companies Rules, appointed Mr. Prasen Naithani (Membership No. FCS 3830 CP No: 3389), of M/s. P. Naithani & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the Postal

Ballot and e-voting Process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.

In compliance with the provisions of Section 108, 110 and other applicable provisions of the Act, read with Rule 20 and 22 of the said Rules and Regulation 44 of the Listing Regulations and the MCA Circulars and Secretarial Standards 2 on General Meetings, shareholders can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer a remote e-voting facility to all its shareholders to cast their votes electronically. Shareholders are requested to read the instructions in the Notes under the section "General Information and Instructions relating to E-voting" in this postal ballot notice ("Postal Ballot Notice") to cast their vote electronically. Shareholders are requested to cast their vote through the e-voting process not later than 5:00 PM IST on Monday, March 28, 2022, to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.

Upon completion of the e-voting process, the Scrutinizer will submit his report to the Chairman or any such person authorized by him and the results shall be announced on or before Wednesday, March 30, 2022 and shall be communicated to BSE Limited ("BSE"), National Securities Depository Limited ("NSDL"), TSR Darashaw Consultants Private Limited ("Registrar and Share Transfer Agent") and will also be displayed on the Company's website: [www.sunshieldchemicals.com](http://www.sunshieldchemicals.com) and Notice Board at the Registered office of the Company.

#### **SPECIAL BUSINESS:**

##### **Item no.1: Appointment of Dr. Maya Parihar Malhotra (DIN: 00302976) as Director**

To consider and if thought fit, to pass with or without modification(s), as an Ordinary Resolution, the following:

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of the Nomination and Remuneration Committee, Dr. Maya Parihar Malhotra (DIN 00302976) who was appointed as an Additional Director of the Company with effect from November 30, 2021, by the Board of Directors in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of a Director and pursuant to the Articles of Association of the Company, be and is hereby appointed as a Non-Executive Director of the Company liable to retire by rotation;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution."

##### **Item no.2: Appointment of Dr. Anand Parihar (DIN: 00513109) as Director**

To consider and if thought fit, to pass with or without modification(s), as an Ordinary Resolution, the following:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of the Nomination and Remuneration Committee, Dr. Anand Parihar (DIN 00513109) who was appointed as an Additional Director of the Company with effect from November 30, 2021, by the Board of Directors in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of a Director, and pursuant to the Articles of Association of the Company, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation”

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution.”

**Item no. 3: Appointment of Mr. Cyrus Poonevala (DIN: 09420865) as Independent Director**

To consider and if thought fit, to pass with or without modification(s), as a Special Resolution, the following:

**“RESOLVED THAT** Mr. Cyrus Poonevala (DIN: 09420865) who was appointed as an Additional Director of the Company effective January 15, 2022, by the Board of Directors in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of a Director and pursuant to recommendation of the Nomination & Remuneration Committee, and pursuant to the Articles of Association of the Company, be and is hereby appointed as a Director of the Company;

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), Rules framed thereunder, read with Schedule IV to the Act (as amended from time to time) and any other applicable law, Mr. Cyrus Poonevala (DIN: 09420865), who has submitted a declaration that he meets the criteria for independence as provided under the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a term of five years commencing from January 15, 2022 to January 14, 2027, not being liable to retire by rotation.”

**Item no. 4: Appointment of Mr. Jeet Malhotra (DIN: 07208234) as Director and Chief Executive Officer**

To consider and if thought fit, to pass with or without modification(s), as a Special Resolution, the following:

**“RESOLVED THAT** that pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of the Nomination and Remuneration Committee, Mr. Jeet Malhotra (DIN:

07208234) who was appointed as an Additional Director of the Company with effect from November 30, 2021, by the Board of Directors in terms of Section 161 of the Companies Act, 2013 in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of a Director, and pursuant to the Articles of Association of the Company, and who holds such office upto date of the ensuing Annual General Meeting, be and is hereby appointed as a Director of the Company;

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and the rules made thereunder (including statutory modification(s) or reenactment thereof for the time being in force), read with Schedule V to the Act and Articles of Association of the Company and subject to such other approvals as may be required, the consent of the shareholders of the Company be and is hereby accorded to appoint Mr. Jeet Malhotra (DIN: 07645510) as the Whole-time Director & CEO of the Company for a period of 3 (three) consecutive years effective January 1, 2022, liable to retire by rotation, on the terms and conditions, including remuneration, as are set out in the Statement annexed to the Notice and in the agreement to be entered into between the Company and Mr. Jeet Malhotra, material terms of which are set out in the explanatory statement attached to this notice, with liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions thereof in such manner as may be agreed to between the Board and Mr. Jeet Malhotra subject to the applicable provisions of the Act, or any amendment thereto or any reenactment thereof;

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in any financial year during his tenure as Director, Mr. Jeet Malhotra be paid the remuneration as mentioned in explanatory statement as minimum remuneration for that financial year;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable."

**Item no. 5: Appointment of Mr. Virendrasingh Baidwal (DIN: 05237385) as Director and Managing Director of the Company**

To consider and if thought fit, to pass with or without modification(s), as a Special Resolution, the following:

**"RESOLVED THAT** that pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force), applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of the Nomination and Remuneration Committee Mr. Virendrasingh Baidwal (DIN: 05237385) who was appointed as an Additional Director of the Company effective November 30, 2021, by the Board of Directors in terms of Section 161 of the Companies Act, 2013 in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of a Director, and pursuant to the Articles of Association of the Company, and who holds such office upto date of the ensuing Annual General Meeting, be and is hereby appointed as a Director of the Company;

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and the rules made thereunder (including statutory modification(s) or reenactment thereof for the time being in force), read with Schedule V to the Act and Articles of Association of the Company and subject to such other approvals as may be required, the consent of the shareholders of the Company be and is hereby accorded to appoint Mr. Virendrasingh Baidwal (DIN: 05237385) as the Managing Director of the Company for a period of 3 (three) consecutive years effective from January 1, 2022, not liable to retire by rotation, on the terms and conditions, including remuneration, as are set out in the Statement annexed to the Notice and in the agreement to be entered into between the Company and Mr. Virendrasingh Baidwal, material terms of which are set out in the explanatory statement attached to this notice, with liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions thereof in such manner as may be agreed to between the Board and Mr. Virendrasingh Baidwal subject to the applicable provisions of the Act, or any amendment thereto or any reenactment thereof;

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in any financial year during his tenure as Managing Director, Mr. Virendrasingh Baidwal be paid the remuneration as mentioned in explanatory statement as minimum remuneration for that financial year;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable."

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

**Amit Kumashi  
Company Secretary**

**Mumbai, February 14, 2022**

**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 Resolutions at Item Nos. 1 to 7 is annexed herewith.
2. The Postal Ballot Notice is being sent by electronic means to the Shareholders of the Company whose names appear on the Register of Members/List of Beneficial Owners as on Friday, February 18, 2022 ("Cut-off Date") as received from the Depositories.

3. In line with the MCA Circulars, the Postal Ballot Notice is being sent only by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories.
4. Members may please note that the Postal Ballot Notice will also be available on the Company's website at: <https://www.sunshieldchemicals.com>, websites of BSE Limited at: [www.bseindia.com](http://www.bseindia.com) and on the website of TSR Darashaw Consultants Private Limited ("Registrar and Transfer Agents") at: <https://www.tcplindia.co.in>
5. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agents, TSR Darashaw Consultants Private Limited, Unit–Sunshield Chemicals Limited, C-101, 1<sup>st</sup> Floor, 247 Park, LBS Marg, Vikhroli (West), Mumbai 400 083; Tel. No.: +91- 22-66568484; Fax No.: +91-22-66568494; E-Mail: [csq-unit@tcplindia.co.in](mailto:csq-unit@tcplindia.co.in)
6. Voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
7. The voting rights are one vote per Share, registered in the name of the members. Voting rights shall be reckoned on the paid-up value of the Shares registered in the name of the Shareholders as on Friday, February 18, 2022. A person who is not a shareholder on the relevant date should treat this notice for information purpose only.
8. In compliance with Sections 108 and 110 of the Act and the rules made there under, the MCA Circulars and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the shareholders to exercise their votes electronically and vote on the resolutions through the e-voting service facility arranged by NSDL. The instructions for e-voting are provided as part of this Postal Ballot Notice.
9. Shareholders desiring to exercise their vote through the e-voting process are requested to read the instructions in the Notes under the section "General Information and Instructions relating to E-voting" in this Postal Ballot Notice.
10. E-voting period commences at 9:00 AM IST on Sunday, February 27, 2022, and ends at 5:00 PM IST on Monday, March 28, 2022. Shareholders are requested to cast their vote through the e-voting process during the e-voting period but not later than 5:00 PM IST on Monday, March 28, 2022, to be eligible for being considered, failing which it will be strictly considered that no vote has been cast by the shareholder.
11. Resolutions passed by the shareholders through postal ballot shall be deemed to have been passed on the last date of the e-voting i.e Monday March 28, 2022.
12. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to: [investorservices@sunshieldchemicals.com](mailto:investorservices@sunshieldchemicals.com)

**E-Voting Instructions for Equity Shareholders are as follows:**

- i. Any person, who acquires shares of the Company and becomes a Shareholder after sending the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- ii. A Member will be entitled to vote only through remote e-voting.
- iii. How do I vote electronically using NSDL e Voting system?

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





**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 December 9, 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"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon</li> </ol>

	<p>“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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful</li> </ol>



	authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.
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 or joining virtual meeting & voting during the meeting.

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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**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*****.
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***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) 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.
  - c) How to retrieve your 'initial password'?
    - (i) 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'.
    - (ii) 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:
  - a) 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](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com/](http://www.evoting.nsdl.com/).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) 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 [naitthanipcs@gmail.com](mailto:naitthanipcs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto: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](mailto: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](mailto: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](mailto: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 December 9, 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.

### **Process for registering email addresses to receive this Postal Ballot electronically and cast votes electronically**

1. **Registration of email addresses with TSR Darashaw Consultants Private Limited (“TCPL”):** The Company has made special arrangements with TCPL for registration of e-mail addresses of those Members (holding shares either in electronic or physical form) who wish to receive this Notice electronically and cast votes electronically. Eligible Members whose e-mail addresses are not registered with the Company/ DPs are required to provide the same to TCPL on or before 05:00 p.m. IST, Tuesday, March 22, 2022. The link for registering email ID is given herein:

Visit the link: [https://tcpl.linkintime.co.in/EmailReg/Email\\_Register.html](https://tcpl.linkintime.co.in/EmailReg/Email_Register.html)

1. Select the Name of the Company from dropdown i.e. Sunshield Chemicals Limited.
2. Enter the DP ID & Client ID / Physical Folio Number, Name of the Member and PAN details. Members holding shares in physical form need to additionally enter one of the share certificate(s) number
3. Enter Mobile No. and Email id and click on “Continue” button
4. System will send OTP on Mobile and Email Id.
5. Enter the OTP received on Mobile and Email Address.
6. The system will then confirm the e-mail address as recorded for receiving this Postal Ballot Notice.

After successful submission of the e-mail address, NSDL will e-mail a copy of this Postal Ballot Notice along with the e-Voting user ID and password. In case of any queries, Members may write to the following email id: [csq-unit@tcplindia.co.in](mailto:csq-unit@tcplindia.co.in) or [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

2. **Registration of e-mail address permanently with Company/DP:** Members are requested to register the same with their concerned DPs, in respect of electronic holding and with TSR, in respect of physical holding, by writing to them. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs / TSR to enable servicing of notices / documents / Annual Reports and other communications electronically to their e-mail address in future.

## ANNEXURE TO NOTICE

### Explanatory Statement under Section 102 of the Companies Act, 2013

#### Item no.1

Dr. Maya Parihar Malhotra was appointed, based on the recommendation of the Nomination and Remuneration Committee by the Board of Directors as an Additional Director of the Company with effect from November 30, 2021, pursuant to Sections 149 and 161 of the Companies Act, 2013 ("the Act") and rules made thereunder. Dr. Malhotra holds office of Director upto the date of the forthcoming Annual General Meeting of the Company.

The Company has received a notice in writing from a Member under Section 160 of the Act proposing the candidature of Dr. Malhotra for the office of Director of the Company.

Dr. Malhotra is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

Brief details of Dr. Maya Parihar Malhotra pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard - 2 are as follows:

Name of the Director	Dr. Maya Parihar Malhotra
DIN	00302976
Date of Birth	08.06.1966
Nationality	Indian
Qualification	MBBS and MD from Seth GSMC and KEM hospital, Mumbai.
Expertise in specific areas	Dr. Maya Parihar 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 across through policy changes across the group. She also serves on the Governing Council of Chembur Trombay Education Society's N. G. Acharya & 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 strengthen 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.
Date of first appointment	30.11.2021

Number of shares held in Sunshield Chemicals Limited	Nil
Name of other Companies in which he holds Directorship	Two Indus Petrochem Limited and Ashni Logistics Private Limited
Chairman/ Member of the Committee(s) of Board of Directors of other Companies in which he is a director	Not Applicable
Relationships between Directors inter-se	Dr. Maya Parihar Malhotra is related to Mr. Jeet Malhotra and Dr. Anand Parihar.
Terms of Appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable.	Appointed as Non-Executive Director liable to retire by rotation
Number of Board meetings attended	3 (Three)

Dr. Malhotra does not hold by herself or for any other person on a beneficial basis, any shares in the Company.

The Board is of the opinion that the Company will be vastly benefited from the professional capabilities and varied experience of Dr. Malhotra. The Board, therefore, recommends her appointment as a Non-Executive Director of the Company for approval of the Members.

Except for Dr. Malhotra, being an appointee, Dr. Anand Parihar and Mr. Jeet Malhotra, none of other the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 1.

## Item no. 2

Dr. Anand Parihar was appointed, based on the recommendation of the Nomination and Remuneration Committee by the Board of Directors as an Additional Director of the Company with effect from November 30, 2021, pursuant to Sections 149 and 161 of the Companies Act, 2013 ("the Act") and rules made thereunder. Dr. Parihar holds office of Director upto the date of the forthcoming Annual General Meeting of the Company.

The Company has received a notice in writing from a Member under Section 160 of the Act proposing the candidature of Dr. Parihar for the office of Director of the Company.

Dr. Parihar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Brief details of Dr. Anand Parihar pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard - 2 are as follows:

Name of the Director	Dr. Anand Parihar
DIN	00513109
Date of Birth	18.06.1963
Nationality	Indian

Qualification	MD Radiology and Imaging, DMRT and Post-Doctorial Fellow Imaging from MD Anderson Cancer Center at The University of Texas.
Expertise in specific areas	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.
Date of first appointment	30.11.2021
Number of shares held in Sunshield Chemicals Limited	Nil
Name of other Companies in which he holds Directorship	Not Applicable
Chairman/ Member of the Committee(s) of Board of Directors of other Companies in which he is a director	Not Applicable
Relationships between Directors inter-se	Dr. Anand Parihar is related to Dr. Maya Parihar Malhotra
Terms of Appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable.	Appointed as Non-Executive Director liable to retire by rotation
Number of Board meetings attended	3 (Three)

Dr. Parihar does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

The Board is of the opinion that the Company will be vastly benefited from the professional capabilities and varied experience of Dr. Parihar. The Board, therefore, recommends his appointment as a Non-Executive Director of the Company for approval of the Members.

Except for Dr. Parihar, being an appointee, and Dr. Maya Parihar Malhotra, none of other the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 2.

### Item No. 3

Mr. Cyrus Poonevala was appointed, based on the recommendation of the Nomination and Remuneration Committee by the Board of Directors as an Additional Independent Director of the Company with effect from January 15, 2022, pursuant to Sections 149 and 161 of the Companies Act, 2013 ("the Act") and rules made thereunder. Mr. Poonevala holds office of Director upto the date of the forthcoming Annual General Meeting of the Company.

Further, Mr. Poonevala meets the criteria of independence laid down in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and has furnished a declaration to the Company in this respect. In the opinion of the Nomination & Remuneration Committee and the Board of Directors, Mr. Poonevala fulfils the conditions specified in the Act and the Rules made thereunder and is independent of the management. Accordingly, the Nomination & Remuneration Committee recommended to the Board and the Board of Directors approved appointment of Mr. Poonevala as a Non-Executive Independent Director for a period of five years with effect from January 15, 2022, subject to the approval of the Shareholders of the Company.

Brief details of Mr. Cyrus Poonevala pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard - 2 are as follows:

Name of the Director	Mr. Cyrus Poonevala
DIN	09420865
Date of Birth	09.12.1961
Nationality	Indian
Qualification	Degree in Bachelor of Science with Physics as major and with Electronic Instrumentation as an applied component from Wilson College Mumbai.
Expertise in specific areas	Mr. Cyrus Poonevala is an experienced Aircraft Engineer with a demonstrated history of working in the aviation industry. He has over 30 years of experience in the aviation industry with specific focus on Maintenance.
Date of first appointment	15.01.2022
Number of shares held in Sunshield Chemicals Limited	Nil
Name of other Companies in which he holds Directorship	Not Applicable
Chairman/ Member of the Committee(s) of Board of Directors of other Companies in which he is a director	Not Applicable
Relationships between Directors inter-se	None
Terms of Appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable.	Appointed as Independent Director not liable to retire by rotation
Number of Board meetings attended	1 (one)

Considering the rich experience and strong profile of Mr. Poonevala, the Board considers Mr. Poonevala's appointment to the Board as a valuable addition to the Board, which will augment the present Board Composition. A copy of the draft letter for appointment of the Independent Director setting out the terms and conditions of his reappointment is available for inspection by the Members upon request.



None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Mr. Poonevala, is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

The Board recommends passing of the resolution at item no. 3 as a Special resolution.

#### Item no. 4

Mr. Jeet Malhotra was appointed, based on the recommendation of the Nomination and Remuneration Committee by the Board of Directors as an Additional Director of the Company with effect from November 30, 2021, pursuant to Sections 149 and 161 of the Companies Act, 2013 (“the Act”) and rules made thereunder. Mr. Malhotra holds office of Director upto the date of the forthcoming AGM of the Company.

The Company has received a notice in writing from a Member under Section 160 of the Act proposing the candidature of Mr. Malhotra for the office of Director of the Company.

Mr. Malhotra is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Board of Directors, based on the recommendation of the Nomination & Remuneration Committee, had appointed Mr. Jeet Malhotra as Director and Chief Executive Officer for a period of 3 (three) consecutive years with effect from January 1, 2022.

Brief details of Mr. Jeet Malhotra pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard - 2 are as follows:

Name of the Director	Jeet Malhotra
DIN	07208234
Date of Birth	09.01.1997
Nationality	Indian
Qualification	Bachelor of Technology in Mechanical Engineering from Amity University
Expertise in specific areas	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.
Date of first appointment	30.11.2021
Number of shares held in Sunshield Chemicals Limited	Nil
Name of other Companies in which he holds Directorship	Indus Petrochem Limited
Chairman/ Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	Not Applicable
Relationships between Directors inter-se	Mr. Jeet Malhotra is related to Dr. Maya Malhotra

Terms of Appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable.	As per the resolution at Item No. 4 of the Postal Ballot Notice read with explanatory statement in this regard.
Number of Board meetings attended	3 (Three)

The Board is of the view that Mr. Jeet Malhotra's appointment as Whole time Director & Chief Executive Officer will be in the best interest of the Company. Considering his experience, expertise and contribution the Board has recommended his appointment. In the opinion of the Board the said appointment will also ensure smooth functioning of business and operations. The material terms of the agreement to be entered into between the Company and Mr. Malhotra are given below:

The remuneration payable to Mr. Malhotra shall be determined by the Board or Nomination and Remuneration Committee from time to time within the maximum limits set forth under the applicable provisions of the Act and as per the Remuneration Policy of the Company:

- a. Basic Salary: Not exceeding Rs. 95,000/- (Rupees Ninety-Five Thousand only) p.m.
- b. House Rent Allowance: Not exceeding Rs. 95,000/- (Rupees Ninety-Five Thousand only) p.m.
- c. Education Allowance: Not exceeding Rs.200/- (Rupees Two Hundred only) p.m.
- d. Leave Travel Allowance: As per the Company's policy. Not exceeding Rs. 95,000/- (Rupees Ninety-Five Thousand only) p.a.
- e. Supplementary Allowance: Not exceeding Rs. 135,700- (Rupees One Lakh Thirty-Five Thousand Seven Hundred only) p.m.
- f. Variable Remuneration: Not exceeding Rs. 8,01,160/- (Rupees Eight Lakhs One Thousand One Hundred Sixty only) p.a subject to Company's Policy
- g. All the contributions to the statutory dues like Provident Fund Contribution, and Gratuity, would be adjusted accordingly.
- h. Other Benefit: Eligible for Mediclaim Insurance, Group Mediclaim Insurance and Term Insurance
- i. The remuneration shall be revised / increased by the Board of Directors during the currency of the period of appointment subject to an overall limit of Rs.50,00,000/- (Rupees Fifty lakhs only) per annum.
- j. Mr. Malhotra shall be entitled to leave in accordance with the rules of the Company for the time being in force and applicable to senior executives of the Company.
- k. Mr. Malhotra's appointment is for a period of three years and either party shall be entitled to determine this appointment at any time by 3 months' advance notice in writing in that behalf to the other party without the necessity of showing any cause, or in the case of the Company, by payment of three months' salary as compensation in lieu of such notice. Mr. Malhotra's appointment shall stand terminated upon expiry of such notice or payment by the Company in lieu of such notice.

Mr. Malhotra has furnished to the Company (i) Consent to act as Director in DIR-2 pursuant to Rule 8 of Companies (Appointment and qualification of Directors) Rules, 2014 and (ii) Declaration of Non disqualification in DIR 8 pursuant to Section 164 of the Act. Mr. Malhotra attended 3 (three) Board Meetings during the financial year 2021-22.

A Notice under Section 160 of the Act has been received from a member proposing Mr. Malhotra as a candidate for the Office of the Director of the Company. Further, a copy of

the agreement referred in the resolution would be available for inspection by the Members upon request.

Except Mr. Malhotra, being the appointee, and Dr. Maya Parihar Malhotra, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out in Item No. 4 of this Notice.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval of the shareholders.

#### **Item No. 5**

Mr. Virendrasingh Baidwal was appointed, based on the recommendation of the Nomination and Remuneration Committee by the Board of Directors as an Additional Director of the Company with effect from November 30, 2021, pursuant to Sections 149 and 161 of the Companies Act, 2013 (“the Act”) and rules made thereunder. Mr. Baidwal holds office of Director upto the date of the forthcoming AGM of the Company.

The Company has received a notice in writing from a Member under Section 160 of the Act proposing the candidature of Mr. Baidwal for the office of Director of the Company.

Mr. Baidwal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Mr. Baidwal does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Thereafter Board of Directors, based on the recommendation of the Nomination & Remuneration Committee, had appointed Mr. Virendrasingh Baidwal as Managing Director for a period of 3 (three) consecutive years with effect from January 1, 2022.

Brief details of Mr. Virendrasingh Baidwal pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard - 2 are as follows:

Name of the Director	Virendrasingh Baidwal
DIN	05237385
Date of Birth	16.03.1970
Nationality	Indian
Qualification	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
Expertise in specific areas	Mr. Virendrasingh Baidwal started his career in the 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.
Date of first appointment	30.11.2021
Number of shares held in Sunshield Chemicals Limited	Nil
Name of other Companies in which he holds Directorship	Indus Petrochem Limited Iora Energies Private Limited
Chairman/ Member of the Committee(s) of Board of Directors of other Companies in which he is a director	Not Applicable
Relationships between Directors inter-se	None
Terms of Appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable.	As per the resolution at Item No. 5 of the Postal Ballot Notice read with explanatory statement in this regard.
Number of Board meetings attended	3 (Three)

The Board is of the view that Mr. Virendrasingh Baidwal's appointment as Managing Director will be in the best interest of the Company. Considering his experience, expertise and contribution the Board has recommended his appointment. In the opinion of the Board the said appointment will also ensure smooth functioning of business and operations. The material terms of the agreement to be entered into between the Company and Mr. Baidwal are given below:

The remuneration payable to Mr. Baidwal shall be determined by the Board or Nomination and Remuneration Committee from time to time within the maximum limits set forth under the applicable provisions of the Act and as per the Remuneration Policy of the Company:

- a. Basic Salary: Not exceeding Rs. 95,000/- (Rupees Ninety-Five Thousand only) p.m.
- b. House Rent Allowance: Not exceeding Rs. 95,000/- (Rupees Ninety-Five Thousand only) p.m.
- c. Education Allowance: Not exceeding Rs.200/- (Rupees Two Hundred only) p.m.
- d. Leave Travel Allowance: As per the Company's policy. Not exceeding Rs. 95,000/- (Rupees Ninety-Five Thousand only) p.a.
- e. Supplementary Allowance: Not exceeding Rs. 135,700/- (Rupees One Lakh Thirty-Five Thousand Seven Hundred only) p.m.
- f. Variable Remuneration: Not exceeding Rs. 8,01,160/- (Rupees Eight Lakhs One Thousand One Hundred Sixty only) p.a subject to Company's Policy
- g. All the contributions to the statutory dues like Provident Fund Contribution, and Gratuity, would be adjusted accordingly.
- h. Other Benefit: Eligible for Medclaim Insurance, Group Medclaim Insurance and Term Insurance
- i. The remuneration shall be revised / increased by the Board of Directors during the currency of the period of appointment subject to an overall limit of Rs.50,00,000/- (Rupees Fifty lakhs only) per annum.
- j. Mr. Baidwal shall be entitled to leave in accordance with the rules of the Company for the time being in force and applicable to senior executives of the Company.

- k. Mr. Baidwal's appointment is for a period of three years and either party shall be entitled to determine this appointment at any time by 3 months' advance notice in writing in that behalf to the other party without the necessity of showing any cause, or in the case of the Company, by payment of three months' salary as compensation in lieu of such notice. Mr. Baidwal's appointment shall stand terminated upon expiry of such notice or payment by the Company in lieu of such notice.

Mr. Baidwal has furnished to the Company (i) Consent to act as Director in DIR-2 pursuant to Rule 8 of Companies (Appointment and qualification of Directors) Rules, 2014 and (ii) Declaration of Non disqualification in DIR 8 pursuant to Section 164 of the Act. Mr. Baidwal attended 3 (three) Board Meetings during the financial year 2021-22.

A Notice under Section 160 of the Act has been received from a member proposing Mr. Baidwal as a candidate for the Office of the Director of the Company. Further, a copy of the agreement referred in the resolution would be available for inspection by the Members upon request.

Except Mr. Baidwal, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out in Item No. 5 of this Notice.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval of the shareholders.

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

**Amit Kumashi  
Company Secretary**

**Mumbai, February 14, 2022**

**Registered office:**

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