

SUNSHIELD CHEMICALS LIMITED
CIN: L99999MH1986PLC041612

Registered Office: 1501A, Universal Majestic, P L Lokhande Marg, Behind RBK International Academy, Chembur (West), Mumbai 400 043

Tel.: 91-22-25550126 E-mail: investor.services@sunshieldchemicals.com

Website: www.sunshieldchemicals.com

POSTAL BALLOT NOTICE

Dear Member(s),

Notice is hereby given that pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ("the Rules") including any statutory modifications or re-enactments thereof for the time being in force as amended from time to time, read with the General Circular No. No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated 13th April, 2020, Circular No. 22/2020 dated 15th June, 2020, Circular No. 33/2020 dated 28th September, 2020, Circular No. 39/2020 dated 31st December, 2020, Circular No. 10/2021 dated 23rd June, 2021, Circular No. 20/2021 dated 8th December, 2021, Circular No. 3/2022 dated 5th May, 2022 and Circular No 11/2022 dated 28th December, 2022 in view of the COVID-19 pandemic (collectively referred to as 'MCA Circulars'), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and pursuant to other applicable laws and regulations, approval of the Members is sought via Postal Ballot through e-voting only (Voting through Electronic means) for Change in designation of Mr. Jeet Malhotra (DIN: 07208234), Wholetime Director and Chief Executive Officer as Managing Director & Chief Executive Officer, effective, 3rd February 2023.

Members' consent is sought for the proposal contained in the resolution given in this Postal Ballot Notice. The Explanatory Statement pursuant to Section 102 and other applicable provisions of the Act, pertaining to the said resolution setting out the material facts and the related particulars, is annexed hereto. The Notice will also be placed on the website of the Company at www.sunshieldchemicals.com and the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited (BSE) at www.bseindia.com. In compliance with the aforesaid MCA Circulars, Regulation 44 of the Listing Regulations and the provisions of Sections 108, 110 and other applicable provisions of the Act read with Rule 20 and 22 of the Rules as amended from time to time and Secretarial Standard - 2 on General Meetings, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or Depositories or Depository Participant or the Company's Registrar and Share Transfer Agent (RTA) - TSR Consultants Private Limited ("TCPL"). The Company has provided evoting facility to its Members to cast their vote electronically. The instructions for e-voting are appended to this Postal Ballot Notice.

The Company has appointed Mr. Prasen Naithani (Membership No. FCS 3830 CP No: 3389), of M/s. P. Naithani & Associates, Practicing Company Secretaries, to act as the Scrutinizer for conducting the Postal Ballot in a fair and transparent manner in accordance with the provisions of the Act and the Rules made thereunder. Please note that there will be no dispatch of physical copies of the Notice or Postal Ballot Forms to the Members of the Company and no physical ballot forms will be accepted.

The members shall exercise their right to vote on the resolution included in the notice of the Postal Ballot by electronic means i.e. through e-voting services provided by NSDL. The e-voting period shall commence on Tuesday, 14th February 2023 at 09.00 A.M. IST and end on Wednesday, 15th March, 2023 at 05.00 P.M. IST. Members are requested to carefully read the instructions given in

this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through the e-voting process not later than 05.00 P.M. IST on Wednesday, March 15, 2023. E-voting will be blocked by NSDL immediately thereafter and voting will not be allowed beyond the said date and time.

The Company has engaged M/s. TSR Consultants Private Limited ("TCPL"), the Registrar & Transfer Agent ("RTA") as the agency for facilitating remote e-voting to enable the Members to cast their votes electronically instead of dispatching postal ballot forms. The postal ballot results will be submitted within 2 working days from conclusion of the e-voting period to the stock exchanges in accordance with the SEBI Listing Regulations.

The Scrutinizer will submit his report to the Chairman or in his absence, any other person authorised by him, after completion of scrutiny of the votes. The results of the voting by Postal Ballot (through e-voting process) along with the Scrutinizer's report will be announced by the Chairman of the Company or any other person authorized by him, on or before Friday, 17th March, 2023. The results of the Postal Ballot will be posted on the Company's website at www.larsentoubro.com and the website of NSDL at www.evoting.nsdl.com and will be displayed on the notice board of the Company at its Registered Office. The results will also be intimated to BSE, where the equity shares of the Company are listed.

The proposed resolution, if approved, will be taken as having duly passed on the last date specified for e-voting by the requisite majority of Members by means of Postal Ballot, i.e 15th March, 2023.

SPECIAL BUSINESS:

Item no.1: Change in designation of Mr. Jeet Malhotra (DIN: 07208234), Wholetime Director & Chief Executive Officer as Managing Director & Chief Executive Officer, effective, 3rd February 2023

To consider and if though fit, to give assent / dissent for passing the following resolution as an **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203, and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Companies Act, 2013, and in partial modification of the earlier resolution approved by the Shareholders on 28th March 2022 vide Postal Ballot, Mr. Jeet Malhotra (DIN: 07208234), who was appointed as Wholetime Director and Chief Executive Officer for a period of three years from 1st January 2022 to 31st December 2024, be and is hereby re-designated as Managing Director and Chief Executive Officer of the Company, effective, 3rd February 2023.

RESOLVED FURTHER THAT except for the change in designation mentioned above, all other terms and conditions of his appointment as approved by the Shareholders remain unchanged.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to modify the designation of the Managing Director, from time to time."

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

**Amit Kumashi
Company Secretary**

Mumbai, 3rd February, 2023

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 of the Companies Act, 2013 (“the Act”) stating all material facts and the reasons for the 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, 3rd February, 2023 (“Cut-off Date”) as received from the Depositories. Accordingly, the communication of the assent or dissent of the Members would take place through e-voting only.
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 and on the website of TSR Consultants Private Limited 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 Consultants Private Limited, Unit–Sunshield Chemicals Limited, C-101, 1st Floor, 247 Park, LBS Marg, Vikhroli (West), Mumbai 400 083; Tel. No.: +91- 22-66568484; Fax No.: +91-22-66568494; E-Mail: csg-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, 18th February, 2023. 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 Tuesday, 14th February, 2023, and ends at 5:00 PM IST on Wednesday, 15th March, 2023. 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 Wednesday, 15th March, 2023, to be eligible for being considered, failing which it will be strictly considered that no vote has been cast by the shareholder.
11. 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
12. Members who have not registered/updated their email IDs so far are requested to register/update the same to receive this Postal Ballot Notice. Members holding shares in electronic form are requested to register the same with their concerned DPs and in case of

holding of shares in Physical form with our Registrar and Share Transfer agent viz., TCPL, at csg-unit@tcplindia.co.in

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. 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"> 1. 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. 2. 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 3. 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

	<p>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.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center; gap: 20px;"> <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"> 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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.</p>

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 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 helpdesk.evoting@cdslindia.com 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.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on 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 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 naithanipcs@gmail.com with a copy marked to 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 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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Explanatory Statement

As required by Section 102(1) of the Act and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, the following Explanatory Statement sets out material facts relating to the business under item 1 of this Notice.

Item no.1

The shareholders vide special resolution passed through Postal Ballot on 28th March 2022 approved the appointment of Mr. Jeet Malhotra as Director & CEO of the Company for a period of three years from 1st January 2022 to 31st December 2024. The terms and conditions of his appointment, including remuneration was approved by the shareholders in accordance with the provisions contained in Sections 196, 197, Schedule V and other applicable provisions of the Companies Act, 2013.

Pursuant to the recommendation by the Nomination and Remuneration Committee, the Board of Directors vide its unanimous resolution adopted on 3rd February 2023, has re-designated Mr. Jeet Malhotra as the Managing Director and Chief Executive Officer of the Company effective, 3rd February 2023. Since, the designation of Mr. Jeet Malhotra was specifically mentioned as Whole time Director and Chief Executive Officer in the earlier resolution dated 28th March 2022 approved by the shareholders, this resolution is being proposed to partially modify the same. Except for the change in designation, all other terms and conditions as approved by the shareholders remain unaltered.

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.

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 Parihar Malhotra
Terms of Appointment along with details of remuneration sought to be	Except for the change in designation, all other terms and conditions of Mr. Jeet Malhotra appointment as approved

paid and the remuneration last drawn by such person, if applicable.	by the Shareholders vide Postal Ballot on 28 th March 2022 remain unchanged.
Number of Board meetings attended	4 (Four)

Further, a copy of the agreement referred in the resolution would be available for inspection by the Members upon request.

Except Mr. Malhotra, and Dr. Maya Parihar Malhotra, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out in Item No. 1 of this Notice.

The Board recommends the resolution set forth in the notice for approval by the shareholders.

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

**Amit Kumashi
Company Secretary**

Mumbai, 3rd February 2023

Registered office:

1501A, Universal Majestic,

P L Lokhande Marg,

Behind RBK International Academy

Chembur (W), Mumbai 400043

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