

9th August 2024

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

Dear Sirs,
Re : **Scrip Code No.530845**

Sub: **Outcome of the Board Meeting held on 9th August 2024**

In terms of Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with related circulars and notifications, we hereby inform you that the Board of Directors of the Company (the "**Board**") at its meeting held today, i.e. 9th August, 2024, *inter alia*, has considered and approved the following:

- a) The Unaudited Financial Results of the Company for the quarter ended 30th June 2024. The financial results along with Limited Review Reports from the Auditor of the Company are attached. The Auditors have issued an unmodified report.
- b) Raising of funds through the issuance of equity shares by way of rights issue for an amount not exceeding Rs. 200 crores, in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended (the "**SEBI ICDR Regulations**") and other applicable regulations and subject to necessary approvals including regulatory/ statutory approvals as may be required.

The detailed terms in relation to the right issue, including but not limiting to issue price, rights entitlement ratio, record date, timing and terms of payment for the purposes of giving effect to the right issue will be determined and intimated in due course.

- c) Constitution of a special committee of the Board of Directors of the Company in the name and style of "Rights Issue Committee" for dealing with and deciding all matters pertaining to the proposed rights issue; and
- d) Purchase of land from Mr. Jeet Malhotra, Managing Director & CEO of the Company for expansion of business of the Company for an amount not exceeding Rs. 8,20,00,000 (Rupees Eight Crores and Twenty Lakhs only).

The Board Meeting started commenced at 11.25 am and concluded at 12 noon.

The trading window for dealing in securities of the Company shall open 48 hours after declaration of Financial Results by the Company for the quarter ended 30th June 2024.

Kindly acknowledge the receipt.

Thanking you,
Yours faithfully,
For **SUNSHIELD CHEMICALS LIMITED**

Amit Kumashi
Company Secretary



Independent Auditor's Review Report on Unaudited Financial Results of Sunshield Chemicals Limited for the Quarter Ended June 30, 2024, pursuant to Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

**To the Board of Directors of
Sunshield Chemicals Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Sunshield Chemicals Limited** (“the Company”) for the quarter ended June 30, 2024 (“the Statement”) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the Listing Regulations”).
2. This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors at their meeting held on August 9, 2024, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 (“Ind AS 34”) “Interim Financial Reporting” prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the accompanying Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted, as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 (as amended) read with relevant rules issued thereunder and other recognized accounting practices generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains any material misstatement.

For **CNK & Associates LLP**
Chartered Accountants
Firm Registration No. 101961W/W-100036

Diwakar Sapre
Partner
Membership No. 040740
UDIN: 24040740BKEYIQ9078



Place: Mumbai
Date: 9th August 2024

SUNSHIELD CHEMICALS LIMITED

Regd. Office: 1501-A, Universal Majestic, P.L. Lokhande Marg, behind RBK International School, Chembur-West, Mumbai-400 043

Corporate Identity Number : L99999MH1986PLC041612

Phone No.25550126

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

Rs. In Lakhs (except earnings per share)

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2024 Unaudited	Mar 31, 2024 Unaudited	June 30, 2023 Unaudited	Mar 31, 2024 Audited
1	Revenue from operations	7,796	8,553	6,668	28,338
2	Other income	30	35	48	148
3	Total Income (1+2)	7,826	8,588	6,716	28,486
4	Expenses				
	(a) Cost of materials consumed	5,340	5,809	4,499	18,752
	(b) Purchase of stock-in-trade	327	537	-	537
	(c) Changes in inventories of finished goods and work-in-progress	(49)	(465)	87	(12)
	(d) Employee benefits expense	468	469	465	1,639
	(e) Finance costs	204	210	191	779
	(f) Depreciation	217	184	183	738
	(g) Other expenses	940	987	750	3,379
	Total expenses	7,447	7,731	6,175	25,812
5	Profit before tax (3-4)	379	857	541	2,674
6	Tax expense:				
	Current tax	80	265	144	756
	Deferred tax	(102)	(7)	13	34
	Total tax expense	(22)	258	157	790
7	Profit for the period/ year (5-6)	401	599	384	1,884
8	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	Remeasurements of post-employment benefit obligation	(11)	(57)	5	(43)
	Income tax related to items that will not be reclassified to profit or loss	3	16	(1)	12
9	Total Comprehensive Income for the period/year (7+8)	393	558	388	1,853
10	Paid up equity share capital (face value of Rs.10/- each)	735	735	735	735
11	Other Equity				7,484
12	Earnings per equity share (of Rs. 10/- each) (not annualised in quarters)				
	Basic and diluted	5.45	8.15	5.22	25.62

Notes :

- The aforesaid financial results of Sunshield Chemical Limited (the "Company") were reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on August 09, 2024. The Statutory Auditors have carried out a Limited Review and expressed an unmodified opinion on the aforesaid results.
- The aforesaid financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
- The Company's management, pursuant to Ind AS 108 - Operating Segments, has concluded that the Company has only one reportable segment which is Speciality Chemicals. Accordingly, no separate disclosures of segment information have been made.
- The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial years.



For and on behalf of the Board of Directors
SUNSHIELD CHEMICALS LIMITED

Jeet Malhotra

Jeet Malhotra
Managing Director & CEO
DIN: 07208234



Place: Mumbai
Date: August 09, 2024