

CONSENT LETTER FROM STATUTORY AUDITOR

Date: August 06, 2025

**The Board of Directors,
Sunshield Chemicals Limited**
1501-A, Universal Majestic,
P. L. Lokhande Marg,
Mumbai 400043

Dear Sir/Ma'am,

Re: Proposed rights issue of equity shares of face value of Rs. 10/- each ("Equity Shares") of Sunshield Chemicals Limited ("Company" and such rights issue, the "Issue").

We, M/s C N K & Associates LLP, Chartered Accountants, hereby give our consent to the inclusion of our name as Statutory Auditors of the Company in the Draft Letter of Offer ("DLOF") and Letter of Offer ("LOF") and other related documents ("Offer Documents") of the Company to be filed with the recognized stock exchange i.e. BSE Limited ("BSE") in relation to the Issue.

We also give our consent for inclusion of the audited financial statements of the Company for the financial years ended March 31, 2025, March 31, 2024, and March 31, 2023 and our report issued thereon dated May 05, 2025, May 16, 2024 and May 16, 2023 respectively prepared in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended and (ii) the statement of special tax benefits prepared by us dated August 06, 2025. (the "Special Tax Benefits Statement").

The following information in relation to us may be disclosed:

Name: M/s C N K & Associates LLP, Chartered Accountants
Address: Mistry Bhavan, 3rd Floor, Sir Dinshaw Vachha Road, Churchgate
Tel.: +91 9820109464
Peer review number: 017169
Firm Registration Number: 101961W/W100036
Email: diwakar@cnkindia.com
Contact Person: Diwakar Sapre

We are not and have not been engaged or interested in the formation or promotion of the management of the Company and are in compliance with section 26(5) of the Companies Act, 2013.

We further consent to be named as an "expert" as defined under Section 2(38) of the Companies Act, 2013, read with Section 26(5) of the Companies Act, 2013, in relation to the above-mentioned financial information, our report thereon, and the statement of special tax benefits included in the Offer Documents.

We confirm that while providing this certificate, we have complied with the Code of Ethics issued by the Institute of Chartered Accountants of India. We also have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, *'Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements,'* issued by the ICAI.

We also authorise you to deliver a copy of this letter of consent pursuant to the provisions of the Companies Act, 2013 to SEBI, the recognized stock exchange or any regulatory authorities as required by law.

This certificate may be relied on by the legal counsel to the Issue. We confirm that we will immediately inform the

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501-502, Narain Chambers, M.G. Road, Vile Parle (E), Mumbai 400 057, India. Tel: +91 22 6250 7600

Website: www.cnkindia.com

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CNK & Associates LLP

Chartered Accountants

legal counsel to the Issue of any changes to the above information in writing until the date when the Equity Shares issued pursuant to the Issue commence trading on the BSE Limited (the “**Stock Exchange**”). In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares issued pursuant to the Issue commence trading on the Stock Exchanges.

We hereby consent to (a) the extracts of this certificate being used in the draft letter of Offer and/or letter of offer or any other material in connection with the Issue; and / or (b) submission of this certificate as may be necessary, to the Stock Exchange or to any regulatory authority and for the purpose of, but not limited to, any defence the legal counsel may wish to advance in any claim or proceedings in connection with the Issue or contents of the Issue related documents; and / or (c) the use of this certificate for the records maintained by the legal counsel in connection with the Issue and in accordance with applicable law.

We undertake to immediately update you, in writing, of any changes in the above mentioned information until the date the Equity Shares issued pursuant to the Issue commence trading on the recognized stock exchange. In the absence of any such communication, you may assume that there is no change in respect of the matters covered in this certificate until the date the Equity Shares commence trading on the recognized stock exchange.

Yours faithfully,

For and on behalf of
M/s C N K & Associates LLP,
Chartered Accountants
Firm Registration Number: 101961W/W100036

Name: Diwakar Sapre
Partner
ICAI Membership Number: 040740
UDIN: 25040740BMIGPP6308
Cert No: REF/CERT/C/391/25-26
Date: August 06, 2025
Place: Mumbai

CC:

Legal Counsel to the Issue
Rajani Associates
Advocates and Solicitors
204-207 Krishna Chambers
59 New Marine Lines
Mumbai 400020

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