

**Certified true copy of an extract from the minutes of the meeting of the Board of Directors of Sunshield Chemicals Limited held on 31<sup>st</sup> July 2025 at Registered office of the Company at 1501 A, Universal Majestic, P L Lokhande Marg, Behind RBK International School, Chembur, Mumbai 400043**

**"RESOLVED THAT** in supersession of the resolution passed by the Board of Directors at their meeting held on 9 August 2024 and pursuant to the provisions of Section 62(1)(a), Section 23(1)(c) and other applicable provisions of the Companies Act, 2013 ("**Companies Act**"), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 ("**Rules**") and other applicable rules made thereunder, each as amended and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended by SEBI (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2025 dated 3 March 2025 and SEBI circular dated 11 March 2025 (collectively referred to as "**SEBI ICDR Regulations**"), the Securities Contracts (Regulation) Act, 1956, as amended ("**SCRA**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI LODR Regulations**"), the Foreign Exchange Management Act, 1999 ("**FEMA**"), as amended and rules, regulations made thereunder and any other provisions of law as may be applicable, including any amendments, statutory modifications(s) made thereunder from time to time, any re-enactments thereof, for the time being in force or applicable notifications, circulars, guidelines, orders issued or any directions or clarifications given thereunder, and subject to other approvals, permissions and sanctions of the lenders of the Company, the BSE Limited ("**Stock Exchange**"), Central Depository Services (India) Limited, National Securities Depository Limited, (collectively referred to as the "**Depositories**"), the Reserve Bank of India ("**RBI**"), the Ministry of Corporate Affairs, the Government of India and any other concerned statutory or regulatory authorities, if and to the extent necessary, and such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed in granting of such approvals, permissions and sanctions by any of the aforesaid authorities, the consent of the Board of Directors of the Company ("**Board**") be and is hereby accorded to offer, issue and allot equity shares of the Company having face value of INR 10/- per share ("**Equity Shares**"), by way of rights issue to the existing shareholders of the Company as on the record date ("**Eligible Shareholders**"), to be decided at a later date at such price, at a premium or discount to the market price, considering the prevailing market conditions and such other considerations that the Board, or any other Committee constituted by the Board, may, in its absolute discretion, decide, such that the aggregate value (including premium) does not exceed INR 150 Crores (Rupees One Hundred Fifty Crores Only) (hereinafter referred to as "**Rights Issue**") or such other sum as may be determined by the Board / Committee, and on such other terms and conditions to be mentioned in the Draft Letter of Offer, Letter of Offer, Abridged Letter of Offer, and/or Application Forms to be issued by the Company in respect of the Rights Issue (collectively referred to as "**Offer Documents**"), as may be determined by the Board and / or its Committee in consultation with the advisors and such other authority or authorities as may be required to be consulted by the Company from time to time and in accordance with the applicable provisions of law, rules and regulations and other relevant factors.

**RESOLVED FURTHER THAT** the Equity Shares so allotted in the Rights Issue shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company and shall rank *pari passu* in all respects with existing Equity Shares.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the Rights Issue, consent of the Board be and is hereby accorded to constitute a Rights Issue Committee ("**Committee**") comprising of the following members:

*Ankurashi*



1501-A, Universal  
Majestic, P.L.Lokhande  
Marg, Opp.RBK  
International School,  
Chembur West,  
Mumbai 400043



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1. Mr. Cyrus Poonevala, Chairperson (DIN: 09420865),
2. Mr. Jeet Malhotra, Chief Executive Officer and Managing Director (DIN: 07208234),
3. Dr. Maya Parihar Malhotra, Non-Executive Director (DIN- 00302976),
4. Mr. Amit Kumashi, Company Secretary & Compliance Officer - (M. No. ACS – 21954)

and the powers of the Board in respect of the Rights Issue be and are hereby delegated to the Committee and the Committee be and is hereby authorized to do all such acts, deeds and things as may be necessary, expedient or proper with regard to implementation of the Rights Issue, including, but not limited to, the following:

- a. To finalise/ approve (including making any further or subsequent alterations, additions, omissions, variations, amendments or corrections to), the Offer Documents and other documents, information, disclosures, confirmations, statements, certificates, including financial statements and Auditors' Report thereon etc., as may be required to be included/mentioned, in compliance with all applicable provisions of the SEBI ICDR Regulations, in the Draft Letter of Offer, Letter of Offer, Application Forms, any related corrigenda or addenda and such other documents in connection therewith to be filed with the Stock Exchange where the Equity Shares are listed and with SEBI for information and dissemination or any other authorities;
- b. To decide on the Objects of the Rights Issue;
- c. To appoint/re-appoint and enter into arrangements, contracts/agreements with Legal Counsel, Registrar, Ad-agency, Monitoring agency, Banker(s) to the Rights Issue and all other intermediaries and advisors necessary for the Rights Issue, and to execute all such arrangements, contracts/agreements, memorandum, documents, etc., in connection therewith;
- d. To negotiate, authorize, approve and pay commission, fees, remuneration, expenses and / or any other charges to the applicable agencies / persons and to give them such directions or instructions as it may deem fit from time to time;
- e. To approve and adopt any financial statements, including restated financial statements for purpose of inclusion in the Offer Documents, pursuant to requirements outlined in SEBI ICDR Regulations or any other applicable laws for the time being in force including the intimation of approval and adoption of such financial statements to the Stock Exchange, if required;
- f. To negotiate, finalise, settle and execute necessary documents, deeds, agreements and instruments in relation to the Rights Issue, including but not limited to any amendments / modifications thereto;
- g. To take necessary actions and steps for obtaining relevant approvals from SEBI, the Stock Exchange, or such other authorities, whether regulatory or otherwise, as may be necessary in relation to the Rights Issue;
- h. To finalise the Offer Documents and any other documents as may be required and to file them with the Stock Exchange and with SEBI for information and dissemination and other concerned authorities and issue the same to the Shareholders of the Company or any other person in terms of the Offer Documents or any other agreement entered into by the Company in the ordinary course of business;
- i. To approve, finalize and issue in such newspapers as it may deem fit and proper, all notices, including any advertisement(s) / supplement(s) / corrigenda required to be issued in terms of the SEBI ICDR Regulations or other applicable regulations and guidelines / directions as may be received from SEBI and / or any other applicable authorities;
- j. To decide in accordance with applicable law, the terms of the Rights Issue, the total number of Equity Shares, issue price and other terms and conditions for issuance of the Equity Shares to be offered in the Rights Issue, and suitably vary the size of the Rights Issue, if required;
- k. To fix the record date for the purpose of the Rights Issue for ascertaining the names of the Eligible Shareholders who will be entitled to the Equity Shares, in consultation with the Stock Exchange;

*Amit Kumashi*



- l. To decide the rights entitlement ratio in terms of number of Equity Shares which each Eligible Shareholder will be entitled to, in proportion to the Equity Shares held by the them;
- m. To open bank accounts with any nationalised bank / private bank / scheduled bank for the purpose of receiving applications along with application monies and handling refunds in respect of the Rights Issue;
- n. To decide in accordance with applicable law on the date and timing of opening and closing of the Rights Issue and to extend, vary or alter or withdraw the same as it may deem fit at its absolute discretion or as may be suggested or stipulated by SEBI, the Stock Exchange or other authorities from time to time;
- o. To issue and allot Equity Shares in consultation with the Registrar, the Stock Exchange and to do all necessary acts and deeds, including but not limited to, execution of documents, undertakings, etc., with the National Securities Depository Limited and Central Depository Services (India) Limited, in connection with admitting the Equity Shares issued in the Rights Issue;
- p. To sign the listing applications and issue ASBA instructions and share certificates;
- q. To sign necessary application forms and other documents / papers and take such action as may be required to list the Equity Shares on Stock Exchange to be allotted pursuant to the Rights Issue;
- r. To decide at its discretion, the proportion in which the allotment of additional Equity Shares shall be made in the Rights Issue
- s. To take such actions as may be required in connection with creation of separate ISIN for credit of rights entitlements in the Rights Issue;
- t. To dispose of the unsubscribed portion of the Equity Shares in such manner as it may think most beneficial to the Company, including offering or placing such Equity Shares with promoters and / or promoter group/ banks/ financial institutions / investment institution, mutual funds/ foreign institutional investors/ bodies corporate or such other persons as it may in its absolute discretion deem fit;
- u. To make necessary changes and to enter the names of the renouncee(s), if they are not members of the Company in the register of members of the Company;
- v. To decide the mode and manner of allotment of the Equity Shares which are not subscribed or remain unsubscribed after allotment of the Equity Shares and additional Equity Shares applied by the Shareholders and renouncee(s);
- w. To finalise the basis of allotment of the Equity Shares in consultation with registrar and the Stock Exchange, if necessary, including to decide the treatment of fractional entitlement, if any, in relation to the Equity Shares to be issued pursuant to the Rights Issue;
- x. To delegate all or any of the authorities conferred upon it to any officer(s) and/or representatives of the Company, and to generally do all such acts, deeds, matters and things as may be required in connection with and in order to give effect to the aforesaid resolutions and to revoke and substitute such delegation / sub-delegation of authority from time to time;
- y. To settle any question, difficulty or doubt that may arise in connection with the Rights Issue including the issue and allotment of the Equity Shares as aforesaid and to do all such acts, deeds and things as the Committee may in its absolute discretion consider necessary, proper, desirable or appropriate for settling such question, difficulty or doubt.

The Committee will cease to exist after completion of the Rights Issue.

**RESOLVED FURTHER THAT** the Rights Issue Committee shall carry on its work either by passing a resolution at a meeting or by circulation as permitted under applicable law.

**RESOLVED FURTHER THAT** any 2 (two) members of the Committee shall constitute the quorum for a meeting of the Committee and the Committee may regulate its own proceedings and meet as often as required, to discharge its functions. Further, a circular resolution shall be deemed to be approved if the same is signed by majority of the Committee Members.

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**RESOLVED FURTHER THAT** any prior actions taken/ documents executed/ intermediaries engaged for preliminary discussions/ work by the Directors/ Authorised Signatories of the Company in pursuance of Rights issue be and is hereby ratified by the Board.

**RESOLVED FURTHER THAT** the Directors, CFO and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, desirable and expedient to give effect to this resolution.

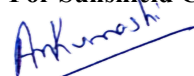
**RESOLVED FURTHER THAT** every Shareholder who is eligible to apply in the Rights Issue shall have a right to renounce its rights entitlement being offered, in favour of any other person(s) and every Shareholder, including renouncee(s) shall be entitled to apply for additional Equity Shares and the allotment of the additional Equity Shares shall be made in the proportion to be decided by the Board or the Committee in consultation with the Stock Exchange.

**RESOLVED FURTHER THAT** Mr. Amit Kumashi, Company Secretary and Compliance Officer, be and is hereby authorized to monitor compliance of securities laws and redressal of investor grievances and filing of necessary forms, returns, documents, etc., with the regulatory authorities as may be necessary.

**RESOLVED FURTHER THAT** any Director or Key Managerial Personnel of the Company be and are hereby severally authorised to issue certified copy of this resolution to the concerned authority with a request to act thereon and to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.”

Certified to be true

**For Sunshield Chemicals Limited**



**Amit Kumashi**  
**Company Secretary**  
**ACS 21954**

