

13th May 2026

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

Dear Sir,

Re : **Scrip Code No.530845**

Sub: Outcome of the Board Meeting held on 13th May 2026

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. on 13th May 2026, approved the following:

1. Audited Financial Results for the quarter and year ended 31st March 2026.

Audited financial results for the quarter and year ended 31st March 2026 and Auditors Report issued by CNK & Associates LLP, Statutory Auditor of the Company are enclosed.

Pursuant to Regulation 33(3)(d) the Statutory Auditors of the Company have issued Audit Report with 'Unmodified Opinion' on the Audited Financial Results of the Company for the year ended 31st March 2026.

2. Recommended payment of final dividend @ Rs. 3/- per equity share of the face value of Rs.10/- each for the financial year ended 31st March 2026, subject to approval of shareholders at the ensuing 39th Annual General Meeting ("AGM").
3. Based on recommendation of the Nomination and Remuneration Committee, the Board of Directors have approved reappointment of Mr. Cyrus Poonevala (DIN: 09420865) as an Independent Director for the second term of five years effective from 15th January 2027 subject to approval of the Members at the ensuing AGM.

The details in respect of the above re-appointments of Directors, as required under SEBI Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are enclosed as **Annexure A**.

The Board Meeting started at 11.30 am and concluded at 12.55 pm.

Kindly acknowledge the receipt.

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

Amit Kumashi
Company Secretary and Compliance Officer
ACS 21954



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L99999MH1986PLC041612

Independent Auditor's Report on Audited Financial Results of Sunshield Chemicals Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
Sunshield Chemicals Limited
Report on the audit of the Financial Results**

Opinion

We have audited the accompanying Statement of Financial Results (the “**Statement**”) of Sunshield Chemicals Limited (the Company) for the quarter and year ended 31st March 2026, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”).

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March 2026.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those SAs are further described in the “Auditor’s Responsibilities for the Audit of the Financial Results” section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Managements and Board of Directors’ Responsibilities for the Financial Results

The Statement has been prepared on the basis of the audited Financial Statements for the year ended 31st March 2026. The Company’s Management and Board of Directors are responsible for the preparation and presentation of these Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with



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the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Management and Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of Financial Statements on whether the Company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Financial Results made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

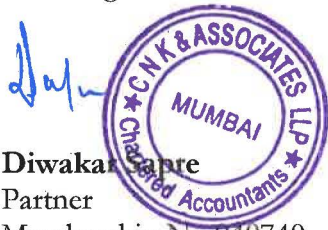
Other matter

The Statement includes the results for the quarter ended 31st March 2026, being the balancing figures between the audited figures in respect of year ended 31st March 2026 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **C N K & Associates LLP**

Chartered Accountants

Firm Registration No. 101961W/W100036



Diwakar Sapre

Partner

Membership No.040740

Place: Mumbai

UDIN: **26040740DFEBUH5670**

Date: 13th May 2026

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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FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED MARCH 31, 2026

Rs. In Lakhs (except earnings per share)

Sr. No.	Particulars	Quarter ended			Year ended	
		Mar 31, 2026 (refer note 2)	Dec 31, 2025 (Reviewed)	Mar 31, 2025 (refer note 2)	Mar 31, 2026 Audited	Mar 31, 2025 Audited
1	Revenue from operations	10,967	9,496	11,031	44,091	36,579
2	Other income	40	93	93	307	315
3	Total Income (1+2)	11,007	9,589	11,124	44,398	36,894
4	Expenses					
	(a) Cost of materials consumed	7,253	6,787	7,932	31,652	26,594
	(b) Purchase of stock-in-trade	1,126	397	116	1,604	787
	(c) Changes in inventories of finished goods and work-in-progress	(554)	(176)	338	(709)	(317)
	(d) Employee benefits expense	446	491	519	1,967	1,908
	(e) Finance costs	6	74	235	503	910
	(f) Depreciation	272	269	252	1,071	977
	(g) Other expenses	1,046	1,089	974	4,355	4,231
	Total expenses	9,595	8,931	10,366	40,443	35,090
5	Profit before tax (3-4)	1,412	658	758	3,955	1,804
6	Tax expense:					
	Current tax	279	167	178	908	395
	Prior year tax adjustment	(4)	-	(11)	(4)	7
	Deferred tax	71	2	17	91	(55)
	Total tax expense	346	169	184	995	347
7	Profit for the period/ year (5-6)	1,066	489	574	2,960	1,457
8	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	Remeasurements of post-employment benefit obligation	49	(6)	5	29	(27)
	Income tax related to items that will not be reclassified to profit or loss	(12)	2	(1)	(7)	7
9	Total Comprehensive Income for the period/year (7+8)	1,103	485	578	2,982	1,437
10	Paid up equity share capital (face value of Rs.10/- each)	879	879	735	879	735
11	Other Equity				24,339	8,834
12	Earnings per equity share (of Rs. 10/- each) (not annualised)					
	Basic and diluted	12.12	5.83	7.76	37.15	19.61

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 May 13, 2026.
- The figures of the last quarter 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. These have been subjected to limited review by the Statutory Auditors.
- 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 primary reportable segment which is Speciality Chemicals. Accordingly, no separate disclosures of segment information have been made.
- During the year, the Company successfully completed the Rights Issue of 14,41,776 fully paid-up Equity Shares of face value of Rs. 10 each for cash at a price of Rs. 901 per equity share (including a premium of Rs. 891 per equity share) aggregating to Rs. 12,990.40 lakhs. These equity shares were allotted on October 27, 2025.
The expenditure of Rs. 138.96 lakhs incurred in connection with the Rights Issue has been charged to the Securities Premium account in terms of section 152 of the Companies Act, 2013.
The proceeds of the issue have been fully utilised during the year towards repayment of debts and general corporate purposes in terms of the objects of the Rights Issue.
- On November 21, 2025, the Government of India notified the four Labour Codes consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft central rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and provided for the incremental impact of these changes (amount not material) on the basis of the best information available and included the same under employee benefit expense. The Company continues to monitor the finalisation of Central/State Rules and clarifications from the Government on the other aspects of the Labour Codes and would provide appropriate accounting effect on the basis of such development.
- The Board of Directors of the Company have recommended Final Dividend of Rs. 3 per share for the financial year ended 31st March 2026 to be paid on fully paid Equity Shares amounting to Rs 263.85 lakhs. The Final dividend is subject to the approval of shareholder at Annual general Meeting and has not been included as liability in these financial statements.



STATEMENT OF AUDITED BALANCE SHEET AS AT MARCH 31, 2026

Particulars	Rs. in Lakhs	
	As at	As at
	March 31, 2026	March 31, 2025
	Audited	Audited
I ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	15,677	12,887
(b) Capital work-in-progress	579	3,459
(c) Intangible assets	12	17
(d) Financial assets		
Other financial assets	1	1
(e) Income tax assets (net)	-	42
(f) Other non-current assets	276	335
Total non-current assets	16,545	16,741
2 Current assets		
(a) Inventories	5,184	5,701
(b) Financial assets		
i. Trade receivables	7,089	6,409
ii. Cash and cash equivalents	1,323	280
iii. Bank balance other than (ii) above	91	92
iv. Other financial assets	5	4
(c) Other current assets	264	1,213
Total current assets	13,956	13,699
TOTAL ASSETS	30,501	30,440
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	879	735
(b) Other equity	24,339	8,834
Total equity	25,218	9,569
2 Non-current liabilities		
(a) Financial liabilities		
Borrowings	-	1,953
(b) Provisions	334	296
(c) Deferred tax liabilities (net)	926	826
Total non-current liabilities	1,260	3,075
3 Current liabilities		
(a) Financial liabilities		
i. Borrowings	-	8,085
ii. Trade payables		
Outstanding dues of micro enterprises and small enterprises	195	161
Outstanding dues of creditors other than above	3,478	5,817
iii. Other financial liabilities	79	1,159
(b) Other current liabilities	147	2,551
(c) Provisions	30	23
(d) Current tax liabilities (net)	94	-
Total current liabilities	4,023	17,796
TOTAL LIABILITIES	5,283	20,871
TOTAL EQUITY AND LIABILITIES	30,501	30,440



STATEMENT OF AUDITED CASH FLOW FOR THE YEAR ENDED MARCH 31, 2026

Rs. in Lakhs

Particulars	Year ended (Audited)	
	March 31, 2026	March 31, 2025
(A) Cash flow from operating activities		
Profit before tax	3,954	1,804
Adjustments for:		
Depreciation and amortisation expense	1,071	977
Loss on disposal of property, plant and equipment (net)	10	20
Finance cost	503	910
Provision for doubtful trade receivables	1	6
Unrealised net exchange differences	36	(18)
Operating profit before changes in operating assets and liabilities	5,575	3,699
Changes in operating assets and liabilities		
Trade receivables	(665)	(1,623)
Inventories	517	(1,374)
Other assets	976	169
Trade payables	(2,356)	1,929
Other liabilities	(2,402)	2,371
Provisions	75	83
Cash flow from operations	1,720	5,254
Income taxes paid	(768)	(456)
Net cash flows from operating activities (A)	952	4,798
(B) Cash flow used in investing activities		
Payments for property, plant and equipment, capital work-in-progress	(2,006)	(4,984)
Proceeds from disposal of property, plant and equipment	-	-
Investment in fixed deposits with bank	1	(32)
Net cash used in investing activities (B)	(2,005)	(5,016)
(C) Cash flow from/ (used in) financing activities		
Borrowing taken	-	2,290
Repayment of borrowings	(8,773)	(1,137)
Interest paid	(536)	(907)
Dividend paid	(182)	(86)
Net proceeds from issue of equity shares	12,851	-
Net cash flows used in financing activities (C)	3,360	160
Net Increase/ (Decrease) in cash and cash equivalents (A)+(B)+(C)	2,307	(58)
Cash and cash equivalents at the beginning of the year	(984)	(927)
Cash and cash equivalents at the end of the year	1,323	(985)
Reconciliation of cash and cash equivalents with the balance Sheet		
Cash and bank balances as per balance sheet	1,323	280
Bank overdrafts	-	(1,265)
Cash and cash equivalents as per statement of cash flows	1,323	(985)

Note:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS-7 on the Statement of Cash Flow as notified under Companies (Indian Accounting Standard) Rules, 2015 as amended.
2. Figures of previous period has been regrouped or rearranged wherever necessary.

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



Place: Mumbai
Date: May 13, 2026

Jeet Malhotra
Managing Director & CEO
DIN: 07208234



Annexure- A

Information as required under Regulation 30 - Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Sr. no.	Particulars	Description
1	Reason for Change viz., Appointment	Mr. Cyrus Poonevala was appointed as Independent for a term of 5 years and his term ends on 14 th January 2027. He has been re-appointed for a second term of 5 years.
2	Date of appointment & term of appointment	Mr. Cyrus Poonevala has been re-appointed as an Independent Director at the meeting of Board of Directors held today i.e on 13 th May 2026. The second term of reappointment is upto 14 th January 2032. The reappointment is subject to approval of shareholders in the ensuing AGM of the Company.
3	Brief Profile (in case of appointment of a director)	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. His overall experience enables him to provide balanced guidance and contribute to the Board in matters relating to operations, risk oversight, and governance.
4	Disclosure of relationships between directors (in case of appointment of director)	Mr. Cyrus Poonevala is not related to any of the Directors of the Company.
5	Information as required pursuant to BSE Circular No. LIST/COMP/14/2018-19 and dated June 20, 2018.	Mr. Cyrus Poonevala is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.