FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT

Sunshield Chemicals Limited Open Offer

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(Please send this Form of Acceptance with enclosures to any of the Collection Centres as mentioned in the Letter of Offer)

(All terms and expressions used herein shall have the same meaning as ascribed thereto in the Letter of Offer)

From
Folio No./DP ID No./Client ID No.:

OFFER OPENS ON	**December 06, 2012**
OFFER CLOSES ON	**December 19, 2012**

To
The Acquirer:
Rhodia Amines Chemicals Pte Ltd – Sunshield Chemicals Limited Open Offer
C/ o TSR Darashaw Private Limited
6-10, Haji Moosa Patrawala Ind. Estate,
20, Dr. E. Moses Road, (Nr. Famous Studio),
Mahalaxmi,
Mumbai - 400 011,

Dear Sir,

Sub: **Open offer ("Offer") for acquisition of 19,11,796 equity shares of Sunshield Chemicals Limited ("Target Company") of Rs. 10/- each at a price of Rs. 51/- per equity share by Rhodia Amines Chemicals Pte Ltd ("Acquirer"), in compliance with regulation 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("Regulations")**

I/We refer to the Public Announcement dated September 13, 2012, Detailed Public Statement dated September 21, 2012 and the Letter of Offer for acquiring the equity shares held by me/us in Sunshield Chemicals Limited.

I/We, the undersigned, have read the Public Announcement, Detailed Public Statement and Letter of Offer and understood their contents including the terms and conditions mentioned therein.

☐ **SHARES IN DEMATERIALIZED FORM**

I/We, holding Shares in the dematerialized form, accept the Offer and enclose the photocopy of the Delivery Instruction in "Off-market" mode, duly acknowledged by the Depository Participant ("DP") in respect of my Shares as detailed below:

DP Name	DP ID	Client ID	Beneficiary Name	No. of Shares

I/We have executed an off-market transaction for crediting the Shares to the special depository account as per the details below
☐ *via a delivery instruction from my account with NSDL*
☐ *via an inter-depository delivery instruction from my account with CDSL*

Depository Name	*National Securities Depository Ltd. (NSDL)*
Account Name	*TSR Darashaw Limited Escrow Account Sunshield Chemicals Limited Open Offer*
DP Name	*BNP Paribas*
DP ID Number	*IN301799*
Beneficiary Account Number	*10077497*
ISIN	*INE199E01014*
Market	*Off-Market*
Date of Credit	*On or before December 19, 2012*

Shareholders should ensure that the Shares are credited in the aforementioned account before the close of business hours on December 19, 2012.

I/We note and understand that the Shares would lie in the Special Depository Account until the time the Acquirer dispatches the purchase consideration as mentioned in the Letter of Offer. I/We also note and understand that the Acquirer will pay the purchase consideration only after verification of the documents and signatures.

---**Tear along this line** ---

Acknowledgement Slip

Sunshield Chemicals Limited Open Offer

*Received from Mr./Ms.*_________________________________ *a Form of Acceptance cum Acknowledgement for* ________ *Shares along with:*

☐ *copy of depository instruction slip from DP ID* ___________ *Client ID* _____________

☐ ___________ *Share certificate(s)* ______________ *transfer deed(s) under folio number(s)* ____________

for accepting the Offer made by the Acquirer.

Stamp of Collection Centre:		*Signature of Official:*		*Date of Receipt:*	

☐ **SHARES IN PHYSICAL FORM**

I/We, accept the Offer and enclose the original share certificate(s) and duly signed transfer deed(s) in respect of my/our Shares as detailed below.

Sr. No.	Ledger Folio No(s)	Certificate No(s)	Distinctive No(s)		No. of Shares
			From	To	
1.					
2.					
3.					
4.					
5.					
(In case the space provided is inadequate, please attach a separate sheet with details.) **Total No. of Equity Shares**					

I/We note and understand that the Registrar to the Offer will hold the original share certificate(s) and valid share transfer deed in trust for me/us until the time the Acquirer dispatches the purchase consideration as mentioned in the Letter of Offer. I/We also note and understand that the Acquirer will pay the purchase consideration only after verification of the documents and signatures.

For all shareholders*

I / We, confirm that our residential status for the purposes of tax is:

☐ *Resident*

☐ *Non-resident. If yes, please state country of tax residency - __________*

I / We, confirm that our status is:

☐ *Individual*

☐ *Firm*

☐ *Company*

☐ *Association of Person / Body of Individual*

☐ *Trust*

☐ *Any other - please specify ____________________*

For FII shareholders and FII sub-account

I/We, confirm that the income arising from the transfer of shares tendered by me/us is in the nature of (select whichever is applicable)

☐ *Capital gains* ☐ *Any other income*

As per the provisions of section 196D(2) of the I-T Act, no deduction of tax at source will be made from any income by way of capital gains arising from transfer of securities referred to in section 115AD of the I-T Act to a FII, as defined in section 115AD of the I-T Act. The Acquirer/PAC would not withhold tax on the purchase consideration to a FII or FII sub-account subject to the receipt of a certificate ("FII Certificate") from the FII or the FII sub-account, as the case may be, stating the following:

- *i)* *Residential status of the FII / FII sub-account*
- *ii)* *FII / FII sub-account is holding the Shares in the Target Company on the capital account and not on the trade account as on the date of tendering the Shares under this Offer;*
- *iii)* *Income arising from sale of the Shares of the Target company is in nature of capital gain and not business income in the hands of the FII / FII sub-account; and*
- *iv)* *FII / FII sub-account neither has a business connection in India as defined in Explanation 2 to section 9(1)(i) of the I-T Act (alongwith the provisos thereto) nor a permanent establishment in India under any treaty (if applicable) to the FII / FII sub-account.*

I / We, have enclosed the following documents:

☐ *Self attested copy of PAN card*

☐ *SEBI registration certificate for FII (including sub – account of FII)*

☐ *Tax Residence Certificate provided by the Income Tax Authority of foreign country of which the FII claims to be a tax resident, wherever applicable*

☐ *Certificate from the Income-tax Authorities under Section 195 (3) / 197 of the I-T Act, wherever applicable*

☐ *Copy of RBI approvals, if any, for acquiring shares of* Sunshield Chemicals *Ltd hereby tendered in the Offer.*

For Non-resident shareholders (other than FII and FII sub-accounts)

☐ *Self attested copy of PAN card*

☐ *Copy of relevant pages of Demat Account in case of Non – Resident (other than FII) if the shares are claimed to have been held for more than twelve months prior to the date of acceptance, if any, of share under open offer*

☐ *Copy of Banker's Certificate related to payment for acquisition of shares in convertible foreign exchange in case shares are held in physical form.*

☐ *Tax Residence Certificate provided by the Income Tax Authority of foreign country of which the shareholder claims to be a tax resident, wherever applicable*

☐ *Certificate from the Income-tax Authorities under Section 195 (3) / 197 of the I-T Act, wherever applicable*

☐ *Copy of RBI approvals, if any, for acquiring shares of Sunshield Chemicals Ltd hereby tendered in the Offer.*

---**Tear along this line** ---

Note: All future correspondence, if any, should be addressed to Registrar to the Offer

TSR Darashaw Private Limited
Unit: Sunshield Chemicals Limited- Open Offer
6-10, Haji Moosa Patrawala Ind. Estate,
20, Dr. E. Moses Road, (Nr. Famous Studio),Mahalaxmi,Mumbai - 400 011
Tel : +91 22 6656 8484 Extn 411/ 412/ 413: Fax: + 91 22 6656 8494
Contact Person : Ms. Mary George
Email : project.sunshield@tsrdarashaw.com

I/We confirm that _________ [please specify the amount / rate of Overseas tax to be withheld] is deductible on the entire consideration towards Overseas tax as per the relevant tax laws of the country in which I/we am/are a tax resident. (Refer paragraph 121 of the Letter of Offer)

***All** shareholders are advised to refer to paragraph 120 of the Letter of Offer on taxation regarding important disclosures on taxation of the consideration to be received by them.*

For Resident shareholders

I / We, have enclosed the following documents:

- ☐ *Self attested copy of PAN card*
- ☐ *Certificate from the Income-tax Authorities under Section 197 of the I-T Act, wherever applicable*
- ☐ *Self declaration form in Form 15G / Form 15H (in duplicate), if applicable*
- ☐ *For specified entities under Section 194A(3)(iii)(f) of the Income Tax Act, 1961, self-attested copy of relevant Registration or notification (applicable only for interest payment, if any)*

I/We confirm that the equity shares of Sunshield Chemicals Limited, which are being tendered herewith by me/us under the Offer, are free from liens, charges and encumbrances of any kind whatsoever.

I/We authorize the Acquirer to accept the Shares so offered which it may decide to accept in consultation with the Manager to the Offer and in terms of the Letter of Offer and I/We further authorize the Acquirer to return to me/us, share certificate(s)/Shares in respect of which the Offer is not found valid/not accepted without specifying the reasons thereof.

I/We authorize the Acquirer and the Registrar to the Offer and the Manager to the Offer to send by Registered Post as may be applicable at my/our risk, the draft/cheque/warrant, in full and final settlement of the amount due to me/us and/or other documents or papers or correspondence to the sole/first holder at the address mentioned below. In case I have tendered my Shares in dematerialized form, I authorize the Acquirer and the Registrar to the Offer and the Manager to the Offer to use my details regarding my address and bank account details as obtained from my depository participant for the purpose of mailing the aforementioned instruments.

I/We authorize the Acquirer to accept the Shares so offered or such lesser number of Shares that it may decide to accept in terms of the Letter of Offer and I/We authorize the Acquirer to split / consolidate the share certificates comprising the Shares that are not acquired to be returned to me/us and for the aforesaid purposes the Acquirer is hereby authorized to do all such things and execute such documents as may be found necessary and expedient for the purpose.

Bank Details

So as to avoid fraudulent encashment in transit, the shareholder(s) holding Shares in physical form should provide details of bank account of the first/sole shareholder and the consideration cheque or demand draft will be drawn accordingly. For Shares that are tendered in demat form, the Bank account as obtained from the beneficiary position download to be provided by the depositories will be considered and the warrants will be issued with the said Bank particulars, and not any details provided herein.

Name of the Bank		*Branch*	
Account Number		*Savings/Current/(Others: please specify)*	

Yours faithfully,
Signed and Delivered

	Full Name(s) of the Shareholders	**Signature**
First/Sole Holder		
Joint Holder 1		
Joint Holder 2		
Joint Holder 3		

*Address of First/Sole Shareholder*____

Place:

Date:

The details of the collection centres are as follows:

Collection Centre	Name and Address of the Collection Centre	Contact Person	Mode of delivery	Working Days and Timing	Phone / Fax / Email
Mumbai	*TSR Darashaw Private Limited 6-10, Haji Moosa Patrawala Industrial Estate, Nr. Famous Studio, 20, Dr. E. Moses Road, Mahalaxmi Mumbai - 400011*	*Ms. Mary George*	*Hand Delivery & Registered Post*	*Monday to Friday 10.00 a m to 3.30 p m*	*Tel: +91-22-6656 8484 Extn : 411 / 412 / 413 Fax: +91-22-6656 8494 Email : csg-unit@tsrdarashaw.com*
Bangalore	*TSR Darashaw Private Limited 503 Barton Centre, 5th Floor 84, Mahatma Gandhi Road, Bangalore - 560001*	*Mr. Jaymohan K.*	*Hand Delivery*		*Tel: +91-80-2532 0321 Fax: +91-80-2558 0019 Email : tsrdlbang@tsrdarashaw.com*
Kolkata	*TSR Darashaw Private Limited Tata Centre, 1st Floor, 43, Jawaharlal Nehru Road, Kolkata - 700071*	*Mr. Rijit Mukherjee*	*Hand Delivery*		*Tel: +91-33-2288 3087 Fax: +91-33-2288 3062 Email : tsrdlcal@tsrdarashaw.com*
New Delhi	*TSR Darashaw Private Limited Plot No 2/42, Sant Vihar, Ansari Road Daryaganj, New Delhi - 110002*	*Mr. Shyamalendu Shome*	*Hand Delivery*		*Tel: +91-11-2327 1805 Fax: +91-11-2327 1802 Email : tsrdldel@tsrdarashaw.com*
Jamshedpur	*TSR Darashaw Private Limited Bungalow No. 1, 'E' Road, Northern Town Bistupur, Jamshedpur - 831001*	*Mr. Subrato Das*	*Hand Delivery*		*Tel: +91-657-2426 616 Fax: +91-657-2426 937 Email : tsrdljsr@tsrdarashaw.com*
Ahmedabad	*Shah Consultancy Services Ltd. 3, Sumatinath Complex, Pritam Nagar Akhada Road, Ellisbridge, Ahmedabad - 380006*	*Mr. Suresh Shah*	*Hand Delivery*		*Tel: +91-79-2657 6038 Fax: +91-79-2657 6038 Email : shahconsultancy8154@gmail.com*

INSTRUCTIONS:

PLEASE NOTE THAT NO SHARES / FORMS SHOULD BE SENT DIRECTLY TO THE ACQUIRER OR TO THE MANAGER TO THE OFFER

(1) **All queries** *pertaining to the Offer may be directed to the Registrar to the Offer.*

(2) **Shareholders holding registered physical Shares** *should submit the Form duly completed and signed in accordance, by the holders of the Shares, along with the original equity share certificate(s) and valid equity share transfer form(s) duly signed as per the specimen signatures lodged with the Target Company and duly witnessed at the appropriate place. Please do not fill in any other details in the transfer deed.*

(3) **Shareholders holding Shares in dematerialised form** *should submit the Form duly completed and signed in accordance with the instructions contained therein by all the beneficial holders of the Shares, as per the records of the Depository Participant ("DP").*

(4) **In case of shares held in joint names***, names should be filled up in the same order in the Form and in the transfer deed(s) as the order in which they hold Shares in the Target Company, and should be duly witnessed. This order cannot be changed or altered nor can any new name be added for the purpose of accepting the Offer.*

(5) **In case where the signature is subscribed by thumb impression***, the same shall be verified and attested by a Magistrate, Notary Public or Special Executive Magistrate or a similar authority holding a Public Office and authorized to use the seal of his office.*

(6) **Persons who own physical Shares (as on the Identified Date or otherwise) but are not the registered holders** *of such Shares and who desire to accept the Offer, will have to communicate their acceptance in writing to the Registrar to the Offer together with the original contract note issued by the broker, the share certificate(s), the transfer deed(s) with the buyers details not filled in and other relevant documents. In case the share certificate(s) and transfer deed(s) are lodged with the Target Company/its transfer agents for transfer, then the Form shall be accompanied by the acknowledgment of lodgment with, or receipt by, the Target Company/its transfer agents, of the share certificate(s) and transfer deed(s). Persons under this clause should submit their acceptance and necessary documents by registered post or in person to the Registrar at their offices as mentioned above.*

The sole/first holder may also mention particulars relating to savings/current account number and the name of the bank and branch with whom such account is held in the respective spaces allotted in the Form, to enable the Registrar to print the said details in the cheques after the name of the payee.

In order to avail Electronic Clearing Service ("ECS") for receipt of consideration, the attached ECS mandate form needs to be duly filled in and signed by the Sole/First Shareholder and submitted with the Form before the closure of the tendering period

(7) **Non-resident Shareholders** *should enclose copy(ies) of permission received from Reserve Bank of India to acquire Shares held by them in the Target Company. OCBs (as defined under FEMA) are requested to seek a specific approval of the Reserve Bank of India for tendering their shares and a copy of such approval must be provided along with other requisite documents.*

(8) **Shareholders** *are also advised to refer to clause 120 of the Letter of Offer on taxation regarding important disclosures on taxation of the consideration to be received by them.*

(9) *NRIs, OCBs and foreign shareholders are required to furnish Banker's Certificate certifying inward remittances of funds for acquisition of shares of the Target Company.*

(10) **In case of bodies corporate***, certified copies of appropriate authorization (including Board/shareholder resolutions, as applicable) authorizing the sale of Shares along with specimen signatures duly attested by a bank must be annexed. The common seal should also be affixed.*

(11) **All the Shareholders** *should provide all relevant documents which are necessary to ensure transferability of the Shares in respect of which the acceptance is being sent. Such documents may include (but not be limited to):*

- *(a)* *Duly attested death certificate and succession certificate (in case of single shareholder) in case the original shareholder has expired.*
- *(b)* *Duly attested power of attorney if any person apart from the shareholder has signed acceptance form or transfer deed(s).*
- *(c)* *No objection certificate from any lender, if the Shares in respect of which the acceptance is sent, were under any charge, lien or encumbrance.*

MANDATE FORM
ELECTRONIC CLEARING SERVICE (CREDIT CLEARING)

Rhodia Amines Chemicals Pte. Ltd. ("Acquirer")
Registered Office: 10 Collyer Quay,
#10-01, Ocean Financial Centre,
Singapore 049315;
Tel: + 65 6535 0733, Fax: +65 6535 4906

Dear Sirs:

I am pleased to participate in the Electronic Clearing Services (ECS) introduced by Reserve Bank of India (RBI). The particulars of my Bank Account to which the payment of Offer consideration may be electronically credited are as follows:

1.	*Name of Sole/First Holder of shares*	______________________________________
2.	*Folio No.*	______________________________________
3.	*Name of the Bank*	______________________________________
		______________________________________
4.	*Branch address of Bank to which consideration Amount to be credited*	______________________________________
		______________________________________
		______________________________________
5.	*9-digit Code Number of the Bank and Branch appearing on the MICR cheque issued by your Bank. This is mentioned on the MICR band next to the cheque number.* **(Please attach blank "cancelled" cheque or a Xerox copy thereof).**	
6.	*Account Type (tick one)*	☐ *Savings* ☐ *Current* ☐ *Cash Credit*
7.	*Ledger Folio of your Bank Account (If any, appearing on your cheque book)*	--
8.	*Account No. (as appearing on your cheque book)*	--

I hereby declare that the particulars given above are correct and complete. If the payment of Offer consideration is delayed or not effected at all for reasons of incomplete or incorrect information, I would not hold the Company responsible.

Date: …………………………………. *Signature of Sole/First Holder*

In case the shareholder is not in a position to give blank "cancelled" cheque or a Xerox copy thereof, a certificate of the shareholder's Bank may be furnished as under:

Certificate of the Shareholder's Bank
(To be submitted only if blank "cancelled" cheque or a Xerox copy thereof is not enclosed)

Certified that the particulars furnished above are correct as per our records.

Bank's Stamp: --

Date: **Signature of the Authorized Official of the Bank**

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