



04<sup>th</sup> December, 2023

To

The BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai-400001  
Scrip Code: 540203

The National Stock Exchange India Limited  
Exchange Plaza, Bandra Kurla Complex  
Bandra(E), Mumbai-400051  
NSE Symbol: SFL

Subject: Intimation of Resignation S. R. Batliboi & Associates LLP as Statutory Auditors of Kurlon Enterprise Limited

Dear Sir/Madam,

Pursuant to Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulations, 2015, we wish to inform that S. R. Batliboi & Associates LLP, statutory auditor of Kurlon Enterprise Limited, a subsidiary of Sheela Foam Limited has resigned from its post via resignation letter dated 04<sup>th</sup> December, 2023 with immediate effect.

Please find attached the letter of resignation along with the Annexure A as required by SEBI circular CIR/CFD/CMD1/114/2019 dated October 18, 2019.

We request you to take the same on your record.

Thanking you,

Yours truly,  
For Sheela Foam Limited

Md. Iquebal Ahmad  
Company Secretary & Compliance Officer

**SHEELA FOAM LTD.**

#14, Sleepwell Tower , Sector 135, Noida- 201301

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CIN-L74899DL1971PLC005679

December 04, 2023

To,  
The Board of Directors,  
Kurlon Enterprise Limited  
N-301, 3<sup>rd</sup> Floor, North Block,  
Manipal Centre,  
47, Dickenson Road,  
Bengaluru - 560042

For the attention of : Tushaar Gautam

Sub: Resignation as statutory auditors of the Company

Dear Sir/Madam,

We were appointed as statutory auditors of Kurlon Enterprise Limited ("the Company") in 10<sup>th</sup> Annual General Meeting ("AGM") held on November 25, 2021, for a period of 5 years beginning April 1, 2021, till the conclusion of 15<sup>th</sup> AGM.

Further to our various discussions, your letter dated November 30, 2023, informing us about change in ownership of the Company from Kanara Consumer Products Limited (formerly known as "Kurlon Limited") to Sheela Foam Limited ("Parent Company"). Considering the said change and your request to appoint the group auditor, for the statutory audit services for the year ended March 31, 2024, as, at group level one audit firm brings consistency, synergies, avoids duplication of time and cost saving for the group. Accordingly, we hereby tender our resignation as the statutory auditors of the Company and request you to treat this as our letter of resignation with immediate effect. We have also discussed this matter with the management of the Company.

Kindly take this on your record and do the needful. As required by Companies Act, 2013, we shall file a statement in Form ADT-3 in the due course and we forward a copy to the Company for record.

We have completed the audit of financial statements of the Company for the year ended March 31, 2023 vide audit report dated August 29, 2023 and have not commenced the audit of the Company for the year ended March 31, 2024. Further, we were not engaged by the Company to perform limited review of the unaudited financial results of the Company for the purpose of consolidation with its parent Company's results prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2025, as amended.

As required by SEBI circular CIR/CFD/CMD1/114/2019 dated October 18, 2019, we are attaching herewith Annexure A duly filed in and signed as the Company is considered material subsidiary by the management.

We take this opportunity to reiterate our appreciation for the courtesies and co-operation extended to us by your organization.

Should you require any assistance in the future, please feel free to contact us.

Yours faithfully,

For S.R. Batliboi & Associates LLP  
Chartered Accountants  
ICAI Firm Registration No: 101049W/E300004

  
Rajeev Kumar  
Partner  
Membership Number: 213803



# S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants


Annexure A to SEBI circular CIR/CFD/CMD1/114/2019 dated October 18, 2019  
Format of information to be obtained from the statutory auditor upon resignation

1. Name of the <del>listed entity</del> / material subsidiary	Kurlon Enterprise Limited
2. Details of statutory auditor:	
a. Name	S.R. Batliboi & Associates LLP
b. Address	12 <sup>th</sup> floor, UB City, Canberra Block, No.24 Vittal Mallya Road, Bengaluru-560001
c. Phone number:	+91 80 66489130
d. Email	Rajeev.Kumar@srb.in
3. Details of association with the <del>listed entity</del> /material subsidiary	
a. Date on which the statutory auditor was appointed:	November 25, 2021
b. Date on which the term of the statutory auditor was scheduled to expire	Conclusion of the Company's AGM to be held in the year 2026
Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	Audit report for the year ended March 31, 2023 dated August 29, 2023
4. Detailed reasons for resignation:	Due to change in ownership of the Company, the new shareholders would like to appoint Group auditors as statutory auditors of the Company in place of existing auditors as one audit firm at group level brings consistency , synergies , avoids duplication of time and cost saving for the group. Also, refer attached letter from the Board of Directors dated November 30, 2023 on reason for resignation. Accordingly, we have resigned as statutory auditors of the company.
5. In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors	Not applicable
6. In case the information requested by the auditor was not provided, then following shall be disclosed:	Not applicable
a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.	
b. Whether the lack of information would have significant impact on the financial statements/results.	
c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	
d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	
7. Any other facts relevant to the resignation	None

## Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reasons other than those provided above for my resignation/resignation of my firm.

For S.R. Batliboi & Associates LLP  
Chartered Accountants  
ICAI Firm Registration No: 101049W/E300004

  
Rajeev Kumar  
Partner  
Membership Number : 213803

