



Date: June 27, 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: Publication of notice of 51<sup>st</sup> Annual General Meeting to be held over Video Conference**

Dear Sir/Madam,

Please find attached Newspaper advertisement of notice of Fifty-First (51<sup>st</sup>) Annual General Meeting (AGM).

The newspaper publication are also available on our website at the following link <https://www.sheelafoam.com>.

Thanking you.  
Yours faithfully,

For Sheela Foam Limited

(Md. Iquebal Ahmad)  
Company Secretary and Compliance Officer

**SHEELA FOAM LTD.**

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

Ph: Int-91(0)-120-4162200 • Fax: Int-91-(0)-120-4162282, 4162283 • Email: [contactus@sheelafoam.com](mailto:contactus@sheelafoam.com)  
Regd. Office: 604 Ashadeep, 9 Hailey Road, New Delhi-110001, India • Ph: Int-91(0)-11-22026875-76

Toll Free: 1800 103 6664 • [www.sleepwellproducts.com](http://www.sleepwellproducts.com) • [www.sheelafoam.com](http://www.sheelafoam.com)

CIN-L74899DL1971PLC005679



# New RBI deputy gov Janakiraman gets six departments

**FE BUREAU**  
Mumbai, June 26

DG will be effective from June 26 onwards, the release said.

Following the rejig, DG Michael Patra will be in charge of 11 departments, including co-ordination, corporate strategy and budget, economics and policy research, department of statistics and information management, deposit insurance and credit guarantee corporation, financial markets operations and regulation, among others.

T Rabi Sankar, too, will hold 11 portfolios including those of central security cell, currency management, external investments, operations, government and bank accounts, information technology and fintech department, among others.

Swaminathan, a former managing director at State Bank of India, was appointed the RBI DG last week after term of former deputy governor Mahesh Kumar Jain ended. His appointment as the RBI

# RBI, govt need to have constant dialogue: Das

**PIYUSH SHUKLA**  
Mumbai, June 26

**THE RELATIONSHIP BETWEEN** the central bank and government in any country is one of interdependence. Therefore, there needs to be a constant dialogue between the two institutions, Reserve Bank of India (RBI) governor told financial magazine *Central Banking* in an interview.

Das was answering a question on the RBI having turbulent relationship with the Centre in the past, and whether it is possible to maintain central bank's independence and avoid fiscal dominance.

"The relationship between the central bank and government, in any scenario, in any country is one of interdependence. Therefore, the relationship has to be based on a constant dialogue. To bring about improvements in the financial sector, we need legislative changes," Das said.

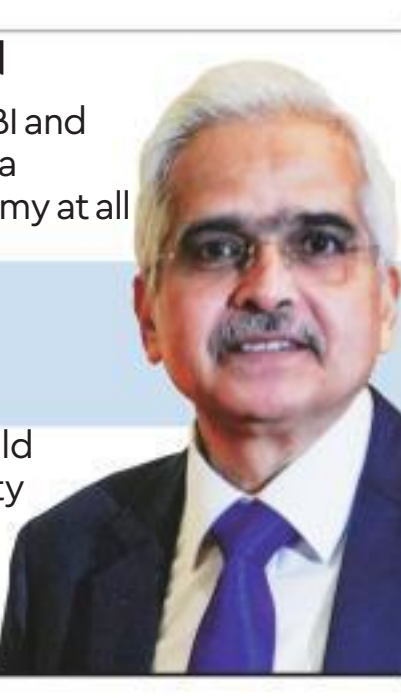
The strained relationship between RBI and Centre peaked during the end of tenure of former RBI Governor Urjit Patel, who resigned about nine-months ahead of his three-year term in 2018 citing personal reasons. Patel, who was the twenty-fourth RBI Governor, reportedly had the shortest tenure that any governor had since 1992. His move

**CLOSE COORDINATION**

A dialogue between RBI and Centre does not mean a compromise of autonomy at all

Central bank actions should not be seen as "panicky".

Cryptocurrencies could cause financial stability challenges for emerging market economies.



was later followed by former deputy governor Viral Acharya in 2019, who quit from his role citing personal reasons about six months ahead of his term end.

Speaking about the current dynamics of communication with the Centre, Das said the RBI did not have certain powers to bring about necessary legal changes in the non-banking finance companies (NBFC) sector, which acted as an impediment in regulator's capacity to supervise the sector and thus engaged with the Centre and brought in necessary amendments in the law. Further, necessary legal changes were also brought in the co-operative banking sector in consultation with the Centre, he said.

Similarly, the government

might fail. There was a crisis of confidence in the financial markets," Das said. In response, as inflation was well below 4% target, the RBI started with repo rate cuts to spur growth. Further, the RBI gradually infused liquidity in system to enhance market sentiment.

However, the liquidity injection had to be done in a very smooth manner, Das says, without showing any sign of panic or ringing any alarm bells.

"Central bank action should not be seen as panicky," he said, adding that the RBI injected liquidity by buy/sell swap of foreign currency and bought about \$10 billion in two instalments. The buy and sell auction was for a period of three years, the governor said, which meant that the RBI gives back the dollars in three years and takes back rupees, thereby injecting liquidity for a finite period.

Lastly, Das reiterated his stance on cryptocurrencies, saying it is purely a "speculative" activity and for emerging economies like India, cryptocurrencies have a serious consequence on country's monetary system and regulation of capital flows. "Ultimately, it will cause financial stability challenges for emerging market economies," Das said

# ICICI Sec soars 52-week high on delisting plans

**MEGHNA SINHA**  
Mumbai, June 26

**PRUDENT MOVE**

■ Since ICICI Bank now has adequate capital, keeping the securities arm listed does not make sense anymore

■ HDFC Bank or Axis Bank have not listed their securities arms

■ I-Sec shares have gone up by 15% in the past three years, while ICICI Bank's shares zoomed 250%

**ICICI BANK WILL** consider delisting of its broking subsidiary ICICI Securities (I-Sec) in a board meeting on June 29. The I-Sec board will also consider it on the same day.

While the swap ratio will be decided in the board meeting, shares of I-Sec on Monday jumped nearly 11.34% intraday and hit a 52-week high of ₹647 before settling at ₹626. The share price of ICICI Bank closed 0.38% up at ₹927.

"The board... will consider a proposal for delisting the equity shares of I-Sec, a listed subsidiary company of the bank... under Chapter VI, Part C, Regulation 37 of the Sebi (delisting of equity shares) Regulations, 2021," said the bank in an exchange filing. Under Section 37, a listed company is allowed to offer its shares to shareholders of the delisting firm.

According to industry insiders, when ICICI Bank sold 25% of its shares in I-Sec five years ago, it needed to raise money to strengthen its balance sheet. Since the bank now has adequate capital, keeping the securities arm listed does not make sense anymore.

Moreover, as new players like Zerodha and others have shown, the securities business does not require much money for expansion. This is one of the reasons why peers like HDFC Bank or Axis Bank have not listed their securities arms.

In addition, the securities business is extremely volatile due to the market volatility. In comparison, the banking business is more stable and sound. For example, I-Sec shares have gone up by 15% in the past three years, whereas ICICI Bank's shares have zoomed 250%.

"Given the macroeconomic situation, the possibility of banking stock doing better is high. Therefore, it is better for

shareholders of I-Sec to have shares of ICICI Bank, which is a larger company with a stable stock price," said an industry insider.

ICICI Securities reported a consolidated net profit of Rs 263 crore for the quarter ended March, down 23% compared to ₹340 crore reported in the year-ago period.

According to Alok Jain, founder-manager of wealth management company Smallcase and Weekend Investing, the brokerage industry has changed a lot and has become highly competitive. Specifically, since the emergence of zero brokerage firms like Zerodha and Angel One, they have severely impacted the prospects of full-service private brokers. From this perspective, the business is not doing well, and it has been consistently losing market share.

"The major holdings in the company are either with promoters or institutions. Very few retail investors hold shares. Their broking revenue has decreased due to low cash volumes. But they continue to diversify their business into the loan and general insurance segment. The exact reason will only be known after the board meeting," said Rajesh Agarwal, head of research at AUM Capital.

**SHEELA FOAM LIMITED**  
(CIN: L74899DL1971PLC005679)  
Registered Office: 604, Ashadep, 9 Hailey Road, New Delhi 110001  
Email: investorrelation@sheelafoam.com  
Phone: +91 11 2202 6875  
Website: www.sheelafoam.com

**Notice of the 51st Annual General Meeting to be held through Video Conference (VC)/Other Audio-Visual Means (OAVM)**

Notice is hereby given that the 51st Annual General Meeting (AGM) of the Members of Sheela Foam Limited is scheduled to be held on Tuesday, 18th July 2023 at 10.00 AM through Video Conference (VC)/Other Audio-Visual Means (OAVM). In compliance with General Circular numbers 14/2020, 17/2020, 20/2020, 02/2021, 2/2022, 10/2022 and all other applicable laws and circulars issued by the Ministry of Corporate Affairs (MCA), Government of India and Securities and Exchange Board of India (SEBI), to transact the business that will be set forth in the notice of the meeting.

In Compliance with the above circulars, the Notice of the Annual General Meeting along with the Annual Report for the financial year 2022-23 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/ Depositories participant(s). Shareholder holding shares in dematerialized mode are requested to register their email addresses and mobile numbers with their relevant depositories through their depository participants. Shareholder holding shares in physical mode are requested to furnish their email addresses and mobile numbers with the Company's Registrar i.e Link Intime India Private Limited, Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi 110058; Telephone 011-41410592, 93, 011-49411000; Fax: 011-41410591; Email: delhi@linkintime.co.in; Website: www.linkintime.co.in. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2022-23 will also be available on the Company's website www.sheelafoam.com; websites of the Stock Exchanges i.e. National Stock Exchange of India Ltd and BSE Limited at www.nseindia.com and www.bseindia.com respectively.

Shareholder will have an opportunity to cast their vote remotely on the businesses as set forth in the Notice of the AGM through electronic voting system. The manner of voting remotely for shareholders holding shares in dematerialized mode, physical mode and for shareholder who have not registered their email addresses will be provided in the Notice to the shareholders. The details will also be made available on the website of the company in the Notice. Shareholders are requested to visit www.sheelafoam.com.

**For Sheela Foam Limited**

Date: 26<sup>th</sup> June, 2023 Md. Iqbal Ahmad  
Place: Noida Company secretary and Compliance Officer

# Future Generali compliant with new expenses of management norms: MD

**MITHUN DASGUPTA**  
Kolkata, June 26

**FUTURE GENERALI INDIA** has the choice to "reward" its channel partners for building better customer franchise across product categories in different geographies as the insurer is currently compliant with the new expenses of management (EoM) norm.

"We are currently compliant



Anup Rau, MD & CEO

with the EoM regulations," Future Generali India Insurance managing director and CEO Anup Rau told FE. Sector regulator Irdai in March imposed a limit of 30% of gross written premium as EoM for general insurers and it became effective from April 1, 2023. General insurance companies with higher EoM will have to submit plans to the regulator for bringing their expenses of management down to the specified limit of 30%.

Rau said the new norm is a

"proactive" move from the regulator as it aims to provide more flexibility to insurers in paying commissions to their agents and intermediaries under the overall cap on EoM.

Putting an overall cap at the company level, Irdai has replaced earlier ceilings on payments of commissions in different lines of business. According to Rau, as Future Generali India is currently compliant with the revised EoM norm, the company has the choice to reward certain channel partners for better customer franchise that they have built in case it wants. "That option is ours. So, we can do that across products, across geographies, and across categories of distributors."

**Navin Fluorine International Limited**  
Regd. Office - Office No. 602, Nairaj by Rustomjee, Near Western Express Highway, Sir Muthuradas Vasanthi Road, Andheri (East), Mumbai 400069, India  
Tel. No. 022-66509999 Fax No. 022-66509800  
Website: www.nfil.in, E-mail: investor.relations@nfil.in, CIN: L24110MH1998PLC115499

**Notice**

Notice is hereby given that the 25th Annual General Meeting ('AGM') of the Members of the Company is scheduled to be held on Monday, July 31, 2023 at 3.00 p.m. (IST) through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), to transact the business items as mentioned in the AGM Notice, in compliance with the applicable provisions of the Companies Act, 2013 read with the rules made thereunder ('the Act') and General Circular of Ministry of Corporate Affairs ('MCA') dated December 28, 2022 along with other applicable Circulars (collectively referred as 'MCA Circulars'), without the physical presence of the Members at a common venue. Members attending the AGM through VC / OAVM will be considered for quorum under Section 103 of the Act.

Pursuant to MCA Circulars and SEBI Circular dated January 05, 2023, the Annual Report of the Company for the financial year 2022-2023, including the AGM Notice and e-voting instructions, will be sent electronically to all Members whose e-mail IDs are registered with the Company / the Company's Registrar and Share Transfer Agent viz. KFin Technologies Limited (formerly known as KFin Technologies Private Limited) ('KFinTech') / respective Depository Participants ('DPs') unless any Member has requested for a physical copy. The same will also be made available on the website of the Company at https://www.nfil.in/investor/annual\_reports.html, BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at www.nseindia.com and National Securities Depository Limited at www.evoting.nsdl.com

To receive the Annual Report, Notice of AGM and e-voting instructions electronically, Members who have not registered their e-mail IDs may note the following for registering the same:

- Members holding shares in demat form may register their e-mail IDs with their respective DPs.
- Members holding shares in physical form may fill Form ISR 1 which, along with other relevant details, is available at https://www.nfil.in/investor/downloads.html and https://ris.kfintech.com/default.aspx and send the same to KFinTech through such modes as specified in the Form. The correspondence details of KFinTech are: KFin Technologies Limited, Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Hyderabad 500032; Tel.: + 91 40 6716 2222 / 40 2342 0814 / 1800 3094 001; E-mail ID: einward.ris@kfintech.com Website: www.kfintech.com

Members holding shares as on the Cut-Off Date will have an opportunity to cast their votes electronically on the Business Items set forth in the AGM Notice, either through remote e-voting or e-voting at the AGM. In this regard, the detailed procedure for Members who hold shares in demat form, physical form and Members whose e-mail IDs are not registered will be provided in the AGM Notice to enable them to cast their votes.

The final dividend of ₹7/- per equity share of ₹2/- each, as recommended by the Board of Directors of the Company for the financial year ended March 31, 2023, if declared at the ensuing AGM, will be paid to the eligible Members on or after August 04, 2023. As per Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Friday, July 07, 2023 is fixed as the Record Date for ascertaining eligibility of Members for the said final dividend. The dividend will be paid electronically to Members who have updated their bank account details. In case of non-availability or non-updating of bank account details by Members, the Company will dispatch dividend warrants/demand drafts to such Members at their address registered with the Company/KFinTech/DPs.

Members holding shares in physical form may note that if their bank account and other requisite details are not updated with KFinTech by September 30, 2023, their folios will be frozen and dealt with in accordance with SEBI/HO/MIRSD/MIRSD-PoD-1/PCIR/2023/37 dated March 16, 2023 which is available on the website of the Company at https://www.nfil.in/investor/downloads.html and KFinTech at https://ris.kfintech.com/default.aspx

In order to receive direct credit of dividend amount in the bank account:

- Members holding shares in demat form are requested to update their bank account details with their respective DPs;
- Members holding shares in physical form are requested to submit a covering letter, duly signed Form ISR 1 available at the web-link at https://www.nfil.in/investor/downloads.html and https://ris.kfintech.com/default.aspx along with documents mentioned therein through such modes as specified in the Form. The correspondence details of KFinTech are mentioned above.

Pursuant to the Income-tax Act, 1961, as amended by the Finance Act, 2020, dividend income is taxable in the hands of Members w.e.f. April 01, 2020 and the Company is required to deduct tax at source from dividend paid to Members at the prescribed rates as applicable. In this regard, Members are requested to submit relevant documents to the Company as per the detailed communication which has been sent by the Company to Members who have registered their e-mail IDs. The same is also available on the Company's website at https://nfil.in/investor/comp\_announce.html and the website of the Stock Exchanges. TDS certificates regarding dividends declared in the past can be downloaded from https://ris.kfintech.com/clientservices/tds/

**For Navin Fluorine International Limited**  
Sd/-  
Niraj B. Mankad  
President Legal & Company Secretary

Place: Mumbai  
Date: June 26, 2023

**FORM NO. CAA. 2**  
(Pursuant to Section 230 (3) of the Companies Act, 2013 and rule 6 and 7 of Companies (Compromises, Arrangements & Amalgamations) Rules 2016)  
CA(CAA)/10(CHE)/2013 &  
COMPANY APPLICATION NO. C.A.(CAA) - 13-15/2023  
IN THE MATTER OF COMPOSITE SCHEME OF AMALGAMATION (Demerger and Amalgamation)  
NAMED COMPOSITE SCHEME OF ARRANGEMENT BETWEEN  
CAVINKARE PRIVATE LIMITED, CIN: U24246TN1990PTC046613  
NO.12, POONTHAMALLEE ROAD, EKKATUTHANGAL, CHENNAI - 600032 (DEMERGED COMPANY-01)  
AND  
CK'S FOODS PRIVATE LIMITED, CIN: U01403TN1990PTC06986  
NO.12, POONTHAMALLEE ROAD, EKKATUTHANGAL, CHENNAI - 600032 (DEMERGED COMPANY-02)  
WITH  
CKR RETAIL PRIVATE LIMITED CIN: U93000TN2022PTC154666  
NO.12, CENOTAPH ROAD, TEYNAMPET, CHENNAI - 600018 (TRANSFEREE/RESULTANT COMPANY)  
AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS  
**NOTICE OF ADVERTISEMENT OF THE MEETING OF UNSECURED CREDITORS**

Notice is hereby given that by an order dated the 8th June 2023, the Hon'ble Chennai Bench of the National Company Law Tribunal has directed a meeting to be held of unsecured creditors of CAVINKARE PRIVATE LIMITED (DEMERGED COMPANY -01) for the purpose of considering, and if thought fit, approving with or without modification, the Composite Scheme of AMALGAMATION (Demerger and Amalgamation) namely Composite Scheme of Arrangement proposed to be made between the Cavinkare Private Limited (Demerged Company -01) And CK's Foods Private Limited (Demerged Company-02) With CKR Retail Private Limited (Transferee/Resultant Company) And their Respective Shareholders And Creditors.

In pursuance of the said order and as directed therein further notice is hereby given that a meeting of Unsecured Creditors of CAVINKARE PRIVATE LIMITED (DEMERGED COMPANY -01) will be held at No.12, Poonthamallee Road, Ekkatuthangal, Chennai - 600 032 on Friday the 28th day of July 2023 at 10.00 A.M. at which time and place the said unsecured creditors are requested to attend the said meeting.

The NCLT has appointed Mr. Varadharajan, Company Law Consultant, to be the Chairperson of the said Meeting. The above mentioned Scheme, if approved at the above meeting will be subject to the subsequent approval of the NCLT.

The unsecured Creditors of the Applicant Company as on the cut off date viz., 30th November 2022 shall be entitled to exercise their votes at the venue of the meeting between 10 AM to 11 AM. Once the vote on the resolution is cast by the Creditor, he or she will not be allowed to change it subsequently.

The Applicant Company has, on 26-0-2023 completed the dispatch of the notice of the meeting of the Unsecured Creditors and the Explanatory Statement thereto in physical form to Unsecured Creditors as on the cut off date viz., 30th November 2022. A person who is not a Creditor of the Applicant Company as on the cut-off date should treat the notice of the meeting of the Creditors for information only.

Copies of the said Scheme, Notice and the Explanatory Statement, Form of Proxy, Attendance Slip and other annexures can be obtained free of charge at the Secretarial Department, Cavinkare Private Limited, 12, Cenotaph Road, Teynampet, Chennai - 600 018. Persons entitled to attend and vote at the meeting, may vote in person or by proxy, provided that all proxies in the prescribed form are deposited at the registered office of the Company at No.12, Poonthamallee Road, Ekkatuthangal, Chennai 600 032 or at the Secretarial Department, Cavinkare Private Limited, 12, Cenotaph Road, Teynampet, Chennai - 600 018, not later than 48 hours before the commencement of the meeting. It is further clarified that votes may be cast personally or by proxy at the meeting as provided in this notice.

The NCLT vide its Orders has appointed Mr. G Sudhir, Chartered Accountant as the Scrutinizer to scrutinize the votes cast through voting process at the venue in a fair and transparent manner. The scrutinizer shall unlock the votes in the presence of the two witnesses not in the employment of the company and make the scrutinizer's report of the votes cast in favour and against the resolution and invalid votes, if any, and forthwith submit the same to the Chairman of the meeting.

The results of the voting shall be announced by the Chairman of the meeting on 28th day of July 2023, upon receipt of the Scrutinizer's report.

By the order of the Board of Directors,  
For Cavinkare Private Limited  
Sd/-  
Name of Director : M. D. SUDHARSAN  
Designation : Director - Corporate Affairs  
DIN: 2197419

Dated at Chennai this 26th day of June 2023  
Cavinkare private Limited, CIN: U24246TN1990PTC046613  
Registered Office: No.12, Poonthamallee Road, Ekkatuthangal, Chennai 600 032

# S Prakash steps down as MD of Star Health

**MITHUN DASGUPTA**  
Kolkata, June 26

**AFTER VENKATASAMY JAGANNATHAN'S** resignation as the chairman and CEO of Star Health and Allied Insurance earlier this month, S Prakash, one of the co-founders of the standalone health insurer, has also stepped down as the managing director. He has also quit as the director.

In a stock exchange filing, Star Health and Allied Insurance said its nomination and remuneration committee and board in the meeting on Monday approved the appointment of Prakash as strategic management executive of the company consequent to his relinquishment from the position of managing director and as director from the board. "The addendum agreement shall be effective from June 26, 2023," it added.

Talking to FE, Prakash, a medical doctor, said he is planning to pursue his career in the healthcare field. "I am with Star Health for over 15 years. In the last 30 years I have a mix of both medical and insurance. And with this knowledge, I wanted to see that how best I can utilise it for the betterment of the community."

"I am sort of a co-founder of Star Health. We had created the team. We identified, recruited and trained people. It has been a great opportunity for me to be in the company from the first year of operations and working under a legend like Mr. Jagannathan," Prakash added.

Jagannathan, founder of the company, tendered his resignation from the board from June 10.

Headquartered in Chennai, the company began its operations in 2006 as India's first standalone health insurance provider. In the standalone health insurance segment, the company is currently the market leader.

**Rupee declines 8 paise**

**THE RUPEE DECLINED** by 8 paise to close at 82.04 against the US dollar on Monday amid geopolitical concerns and firming crude oil prices. Volatility in equity markets and FII outflows also weighed on the market sentiment, analysts said. Analysts said that geopolitical concerns after a short-lived armed rebellion in Russia eroded the appeal of riskier assets. The dollar index, which gauges the greenback's strength against a basket of six currencies, eased 0.15% to 102.75.



