

11th February 2020

To

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

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

Scrip Code: 540203

Symbol: SFL

Ref.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Dear Sir/Madam,

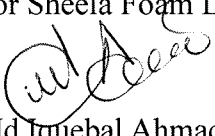
Pursuant to the relevant provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we would like to inform you that the Board in its meeting, held on 10th February 2020, approved the acquisition of Staqo World Private Limited.

The disclosures pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 and part A of the Schedule III of the aforesaid regulation is attached as per Annexure A.

This is for your information and records.

Thanking you,

Yours truly,
For Sheela Foam Limited



Md Iqbal Ahmad
Company Secretary & Compliance Officer

SHEELA FOAM LTD.

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CIN-L74899DL1971PLC005679

Annexure A

Disclosure under Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

a) Name of the target entity, details in brief such as size, turnover, etc.	Staqa World Private Limited incorporated on 24 th October, 2019 having registered office at Delhi. Authorised Capital: Rs. 10 Lac Paid-up Capital: 1 Lac
b) Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”	Yes Mr. Rahul Gautam and Mr. Tushaar Gautam holding 5000 shares each @ Rs. 10 each would be acquired by the Company at the face value. The transaction is on arm length basis.
c) Industry to which the entity being acquired belongs	NA
d) Objects and effects of acquisition (including, but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Company want to explore Information Technology business through its wholly owned subsidiary.
e) Brief details of any governmental or regulatory approvals required for the acquisition	No
f) Indicative time period for the completion of the acquisition	On or before 29 th Februaary 2020, subject to closing conditions.
g) Nature of consideration – whether cash consideration or share swap and details of the same	Cash transaction
h) Cost of acquisition or the price at which the shares are acquired	Rs. 10 per share
i) Percentage of shareholding / control acquired and/or number of shares acquired	100%
j) Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Date of incorporation: 24 th October 2019