



20<sup>th</sup> September, 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:** Qualified institutions placement of equity shares of face value of ₹ 5 each (the "Equity Shares") to qualified institutional buyers by Sheela Foam Limited (the "Company") under the provisions of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), and Sections 42 and 62 of the Companies Act, 2013 (including the rules made thereunder), each as amended (the "Issue")

**Sub:** Outcome of the meeting of the QIP Committee

Dear Sir / Madam,

We wish to inform you that pursuant to the approval accorded by the board of directors of the Company (the "Board"), at its meeting held on 02<sup>nd</sup> August, 2023, and special resolution passed by the members of the Company by way of postal ballot on 01<sup>st</sup> September, 2023, the QIP Committee has, at its meeting held today, i.e., 20<sup>th</sup> September, 2023, *inter-alia*, considered and passed the following resolutions:

- (a) Authorising the opening of the Issue today i.e. 20<sup>th</sup> September, 2023.
- (b) Approving and adoption of the preliminary placement document dated 20<sup>th</sup> September, 2023 and the application form in connection with the Issue; and
- (c) Approving the floor price for the Issue based on the pricing formula as prescribed under SEBI ICDR Regulations.

We further wish to inform you that the QIP Committee has fixed the 'Relevant Date' for the purpose of the Issue, in terms of Regulation 171 of the SEBI ICDR Regulations, as 20<sup>th</sup> September, 2023, the date of the meeting in which the QIP Committee decided to open the Issue, and accordingly the floor price in respect of the Issue based on the pricing formula as prescribed under Regulation 176(1) of the SEBI ICDR Regulations is ₹ 1,133.99 per Equity Share. Pursuant to Regulation 176(1) of the SEBI ICDR Regulations and in accordance with the approval of the members of the Company by way of postal ballot on 01<sup>st</sup> September, 2023, the Company at its discretion may offer a discount of not more than 5% on the floor price so calculated for the Issue. The Issue price will be determined by the Company in consultation with the lead managers appointed for the Issue.

In this relation, we are filing the preliminary placement document dated 20<sup>th</sup> September, 2023 with your office.

The meeting of the QIP Committee commenced at 07:15 p.m. and concluded at 7.45 p.m.

Further, as per Company's Prevention of Insider Trading Code of Conduct to regulate, monitor and report trading by Designated Persons ("Code"), the trading window for dealing in the securities of the Company shall be closed from 21<sup>st</sup> September, 2023 till 48 hours after determination of issue price for all 'Designated Persons' as defined in the Code.

**SHEELA FOAM LTD.**

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

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CIN-L74899DL1971PLC005679



We request you to take the above on record and the same be treated as compliance under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,  
Yours truly,  
For Sheela Foam Limited

Md. Iqbal Ahmad  
Company Secretary & Compliance Officer

**SHEELA FOAM LTD.**

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