



Date: December 26, 2023

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

Dear Sir/Madam,

Subject: Intimation of Postal Ballot

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of Notice of Postal ballot/ e-voting ('Notice') dated December 26, 2023 being sent to the members.

The Notice seeks the approval of members of the Company through Postal Ballot (only through e-voting) for the following matters:

Item No.	Particulars	Type of Resolution
1.	Appointment of Mr. Rahul Gautam (DIN: 00192999) as a Whole-Time Director (Executive Chairman)	Special Resolution
2.	Appointment of Mr. Tushaar Gautam (DIN: 01646487) as a Managing Director	Ordinary Resolution
3.	Shifting of registered office of the company from State of Delhi to State of Maharashtra	Special Resolution

Pursuant to the provisions of Section 110 read with section 108 and all other applicable provisions, if any, of the Act, read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022 and 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs, Government of India ('MCA Circulars'), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Notice is being sent only by email to all its members who have registered their email addresses with the Company or depository(ies) / depository participants and whose names are recorded in the Register of Members/ Beneficial owners of the Company as on the Cut-off date i.e. December 22, 2023 ('Cut-off date').

SHEELA FOAM LTD.

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

Ph: Int-91(0)-120-4868400 • Fax: Int-91-(0)-120-4162282, 4162283 • Email: contactus@sheelafoam.com
Regd. Office: 604 Ashadeep, 9 Hailey Road, New Delhi-110001, India • Ph: Int-91(0)-11-23316875-76
Toll Free: 1800 103 6664 • www.sleepwellproducts.com • www.sheelafoam.com
CIN-L74899DL1971PLC005679



The Board of Directors on December 25, 2023, has appointed Mr. Amitabh, Partner, AVA Associates, Company Secretaries, as the Scrutinizer for conducting the E-Voting/Postal Ballot process in a fair and transparent manner.

The Company has engaged the services of Link Intime India Private Limited ("LI IPL") to provide e-voting facility to its members. The e-voting shall commence on Wednesday 27th December, 2023, 10:00 AM to Thursday 25th January 2024, 05:00 PM. (IST). The e-voting facility shall be disabled by "LI IPL" thereafter.

The Notice shall also be made available on the website of the Company i.e. (<https://sheelafoam.com/>).

This is for your information and record.

Thanking you,

For Sheela Foam Limited

Md. Iqbal Ahmad
Company Secretary & Compliance Officer

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CIN-L74899DL1971PLC005679

Sheela Foam Limited
(CIN: L74899DL 1971PLC005679)
Registered Office: 604, Ashadeep, 9 Hailey Road, New Delhi 110001
Corporate Office: 14, Sector-135, Noida 201301, Uttar Pradesh
Email: investorrelation@sheelafoam.com
Phone: + 91 11 2331 6875/ +91 120 4868400

Notice of Postal Ballot/Electronic Voting (E-Voting) to the Shareholders
(Notice issued to members pursuant to Section 110 of the Companies Act, 2013)

Dear Member(s),

Notice is hereby given that pursuant to Section 110 read with Section 108 and other applicable provisions of the Companies Act, 2013, (the Act) if any, read together with the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India and subject to other applicable laws, rules and regulations, if any, including any statutory modification or re-enactment thereof for the time being in force, that the Resolution set out below are proposed to be passed **only by way of remote E-Voting (“Postal Ballot”)** as matters of special business. An Explanatory Statement pertaining to the said Resolutions setting out the material facts concerning each item and the reasons thereof is annexed to the Notice.

The Ministry of Corporate Affairs, Government of India (“MCA”) vide its General Circulars No.14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 20/2020 dated May 5, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021, No. 3/2022 dated May 5, 2022 and No. 10/2022 dated December 28, 2022 (“MCA Circulars”), the resolutions set out below are proposed to be passed by means of Postal Ballot.

As per the MCA Circulars, the Company is sending Postal Ballot Notice (the “Notice”) **only by email** to all its members who have registered their email addresses with the Company or depository(ies) / depository participants. This Notice is accordingly being issued to the members in compliance with the MCA Circulars.

The Board of Directors on 25th December 2023 has appointed Mr. Amitabh, Partner, AVA Associates, Company Secretaries, as the Scrutinizer for conducting the E-Voting/Postal Ballot process in a fair and transparent manner.

Detailed explanatory statement setting out the material facts concerning the resolution and instructions for e-voting are annexed to the Notice.

SPECIAL BUSINESS:

ITEM NO. 1

APPOINTMENT OF MR. RAHUL GAUTAM (DIN: 00192999) AS A WHOLE-TIME DIRECTOR (EXECUTIVE CHAIRMAN)

To consider, and if thought fit, to pass the following resolution(s) as a **Special Resolution**:

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provision of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the Company hereby accords its approval for the appointment of Mr. Rahul Gautam (DIN: 00192999), as the Whole-Time Director (Executive Chairman) with effect from 02nd November, 2023 till 31st March, 2027, on the terms and conditions of appointment and remuneration as approved by the Board/ Nomination and Remuneration Committee time to time, material terms of which are set out in the explanatory statements attached to this notice, and the period of his office shall be liable to determination by retirement of directors by rotation and board is hereby authorized to alter and vary such terms of appointment and remuneration so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 as may be agreed to by the Board of Directors and Mr. Rahul Gautam.”

ITEM NO. 2

APPOINTMENT OF MR. TUSHAAR GAUTAM (DIN: 01646487) AS A MANAGING DIRECTOR OF THE COMPANY

To consider, and if thought fit, to pass the following resolution(s) as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provision of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Section 161(4) and Schedule V to the Companies Act, 2013, the Company hereby accords its approval to the appointment of Mr. Tushaar Gautam (DIN: 01646487) as a Managing Director of the Company with effect from 02nd November, 2023 till 31st March, 2027, on the terms and conditions of appointment and remuneration as approved by the Board/ Nomination and Remuneration Committee time to time, material terms of which are set out in the explanatory statements attached to this notice, and the period of his office shall not be liable to determination by retirement of directors by rotation and board is hereby authorized to alter and vary such terms of appointment and remuneration so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 as may be agreed to by the Board of Directors and Mr. Tushaar Gautam.”

ITEM NO. 3

SHIFTING OF REGISTERED OFFICE OF THE COMPANY FROM THE “STATE OF DELHI” TO “STATE OF MAHARASHTRA”

To consider, and if thought fit, to pass the following resolution(s) as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 13(4) and other applicable provisions, if any, of the Companies Act, 2013 and subject to the approval of the Regional Director, Northern Region, the registered office of the Company be shifted from State of Delhi to the State of Maharashtra and Clause II of the Memorandum of Association of the Company be altered by substituting the words "State of Delhi" with the words "State of Maharashtra" within the jurisdiction of the Registrar of Companies at Mumbai.

RESOLVED FURTHER THAT upon shifting of the registered office becoming effective, the existing Clause-II of the Memorandum of Association of the Company be substituted with the following new clause:

“II. The Registered Office of the Company will be situated in the State of Maharashtra.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to finalize the address of the registered office of the Company in the State of Maharashtra, as they may consider appropriate.”

By Order of the Board

Date: December 26, 2023
Place: Noida

sd/-
Md. Iquebal Ahmad
Company Secretary and Compliance Officer

Notes:

- (I) An Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 setting out material facts is annexed hereto.
- (II) As per Section 108, 110 and other applicable provisions of the Act read with Rule 20 & 22 of the Rules, cut-off date for the purpose of reckoning the voting rights and sending the Notice is Friday 22nd December 2023 (“Cut-off date”). A person who is not a member as on the Cut-off date should treat the Notice for information purposes only.
- (III) In accordance with the MCA Circulars, the Notice along with the instructions regarding e-voting is being sent only by email to all those members, whose email addresses are registered with the Company or with the depository(ies) / depository participants and whose names appear in the register of members / list of beneficial owners as on the Cut-off date.
- (IV) The e-voting shall commence on Wednesday 27th December 2023 at 10.00 A.M. (IST) and end on Thursday, 25th January, 2024 at 5.00 P.M. (IST). The e-voting module shall be disabled by Instavote platform of Link Intime India Private Limited (LI IPL) for voting thereafter. During this period, the members of the Company (including those members who may not have received the Notice due to non-registration of their email address with the Company or the Depositories) holding shares in physical form or dematerialized forms on the Cut-off date, may cast their vote by electronic means in the manner as set out here in Note No. (VI) below. Once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently.
- (V) The Notice shall also be uploaded on the website of the Company (<https://sheelafoam.com>), on the website of LI IPL, the Company’s Registrar and Transfer Agent at <https://instavote.linkintime.co.in> and on the websites of National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).

(VI) Remote e-Voting Instructions for shareholders:

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL
 1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nSDL.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your

existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL
 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
 3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
 4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
 3. Individual Shareholders (holding securities in demat mode) login through their depository participants.

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After

Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

Shareholders holding shares in **NSDL form, shall provide ‘D’ above*

- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - ▶ Click “confirm” (Your password is now generated).
3. Click on ‘Login’ under ‘SHARE HOLDER’ tab.
 4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.
2. E-voting page will appear.

3. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

**InstaVote Support Desk
Link Intime India Private Limited**

Explanatory statement pursuant to Sections 102(1) and 110 of the Companies Act, 2013(‘the Act’)

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all the material facts relating to the business mentioned.

Item No. 1

As per the succession plan, the Board of Directors, on the recommendation of Nomination and Remuneration Committee in their meeting held on 02nd November 2023, proposed the appointment of Mr. Rahul Gautam as a Whole-Time Director (Executive Chairman) with effect from 02nd November 2023 till 31st March, 2027. The material terms of remuneration will be same which were approved at the time of his re-appointment during the 50th Annual General Meeting. The period of his office shall be liable to be determined by retirement of directors by rotation.

The Board of Directors recommends the resolution set forth in item no. 1 for the approval of the Members by way of a Special Resolution in the best interest of the Company.

Except Mr. Rahul Gautam, being an appointee, Mr. Tushaar Gautam, Whole-Time Directors and Ms. Namita Gautam, Whole-time Directors of the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested,

financially or otherwise, in the Special Resolution set out at Item No. 1 of the Notice.

Item No. 2

As per the succession plan, the Board of Directors, on the recommendation of Nomination and Remuneration Committee at their meeting held on 02nd November 2023, proposed the appointment of Mr. Tushaar Gautam as Managing Director with effect from 02nd November 2023 till 31st March 2027. Material terms of remuneration are set out herein below and the period of his office shall not be liable to determination by retirement of directors by rotation.

The material terms of remuneration of Mr. Tushaar Gautam are as under: -

Salary, Allowances and Commission/Incentive (hereinafter referred to as “Remuneration”):

a) Salary Comprising

(i) Basic salary: At the rate not exceeding Rs. 6,00,000 (Rupees Six Lakhs) per month;

(ii) Allowances/Perquisites: Not exceeding one time of the Basic salary, with increments as per the annual increment decided by the Company, from time to time.

b) Incentive: At the rate not exceeding 1.5% of the profit before tax.

The Board of Directors recommends the resolution set forth in item no. 2 for the approval of the Members by way of a Ordinary Resolution in the best interest of the Company.

Except Mr. Tushaar Gautam, being an appointee, Mr. Rahul Gautam, Whole-Time Director and Ms. Namita Gautam, Whole-time Directors of the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 2 of the Notice.

Item No. 3

Presently the Registered Office of the Company is situated at 604 Ashadeep, 9 Hailey Road, New Delhi, New Delhi, India.

The shifting of the registered office to State of Maharashtra would help in better administration of the operations of the Company, effective coordination with target customers, and enlarge the area of business operations.

Additionally, shifting of the registered office of the Company from State of Delhi to the State of Maharashtra shall also enhance the effective participation of the public shareholders / investors in the general meeting of the Company, who are largely Mumbai based.

In view of the above, the Board of Directors of the Company passed a resolution by circulation on December 25, 2023 to approve the shifting of Registered Office of the Company from “State of Delhi” to the “State of Maharashtra”.

In terms of Section 12, 13, 110 and other applicable provisions of the Act, 2013 read with Rules made thereunder, such shifting of Registered Office from one state to another and consequent alteration of the Memorandum of Association (“MOA”) requires the approval of the members of the Company by way of Special Resolution and approval of the Central Government (power delegated to Regional Director, Northern Region).

Accordingly, approval of the members is sought by way of Postal Ballot through remote e-voting for shifting of the Registered Office of the Company from the State of Delhi to the State of Maharashtra and consequently for altering Clause II of the Memorandum of Association of the Company to reflect that the registered office of the Company be situated in the State of Maharashtra.

The existing MOA of the Company as well as the MOA with the proposed amendments will be available for online inspection on all days except for Saturday and Sunday till the last date of

Remote e-voting i.e Thursday, January 25, 2024. The documents shall also be available for inspection at the Registered Office and a copy of the same shall be available at the Corporate Office of the Company between 10:00 A.M. to 05:00 P.M. on all days except for Saturday and Sunday till the last date of Remote e-voting.

The Board of Directors recommends the resolution set forth in item no. 3 for the approval of the Members by way of a Special Resolution in the best interest of the Company.

None of the Directors, Key Managerial Personnel (KMP) or their relatives are in any way, concerned or interested, financially or otherwise in the Special Resolution set out at Item No. 3 of the Notice except to the extent of their shareholding in the Company, if any.

By Order of the Board

Date: December 26, 2023

Place: Noida

sd/-

Md Iquebal Ahmad
Company Secretary and Compliance Officer

DETAIL OF DIRECTOR SEEKING APPOINTMENT/CHANGE IN TERM

**Pursuant to Regulation 36 of Securities Exchange Board of India.
 (Listing Obligation and Disclosure Requirements) Regulations 2015
 and Secretarial Standards on General Meetings SS-2 of ICSI**

MR. RAHUL GAUTAM

Director Identification Number (DIN)	00192999
Date of joining of the board	18/06/1971
Brief resume of the Director including nature of expertise in specific functional areas	Mr. Rahul Gautam, aged 71 years, was the Managing Director of the Company until 02nd November, 2023. He has been associated with the Company since 1971 and as the Managing Director since 1st April, 1996. He holds a bachelor's degree in technology (chemical engineering) from the Indian Institute of Technology, Kanpur and a master's degree in science (chemical engineering) from the Polytechnic Institute of New York. He has over 48 years of experience in the home comfort products and PU foam industry and is the Chairman Emeritus of the Indian Polyurethane Association.
Relationship of directors inter-se	Mr. Rahul Gautam is the husband of Ms Namita Gautam and father of Mr. Tushaar Gautam
Number of shares held in the company	1,24,18,970
Details of last drawn remuneration (FY 2022-23)	Rs. 420.70 Lakhs
Directorship in other listed companies	NIL
Membership/Chairmanship of committee in other listed companies	NIL
Listed Entities from which the Director has resigned from Directorship in last 3 years	NIL
No. of Board Meetings attended during FY 2022-23	7

MR. TUSHAAR GAUTAM

Director Identification Number (DIN)	01646487
Date of joining of the board	01/04/2007
Brief resume of the Director including nature of expertise in specific functional areas	Mr. Tushaar Gautam, aged 45 years, is a Whole-time Director of the Company. He has been associated with our Company since 7th January, 2002 and as a Whole-time Director since 1st April, 2007. He holds a bachelor's degree from Purdue University, USA, where his courses of study included financial, marketing and operations management. In May 2005, he was recognized by the President's Council of Purdue University for pursuit of excellence. He heads operations of the Company and also oversees the business and operations of our subsidiary Joyce Foam Pty Ltd and is a director on its board of directors. He has over 21 years of experience in heading production, research and development.
Relationship of directors inter-se	Mr Tushaar Guatam is the son of Mr Rahul Gautam and Ms Namita Gautam
Number of shares held in the company	3,41,72,628
Details of last drawn remuneration (FY 2022-23)	Rs. 231.38 Lakhs
Directorship in other listed companies	NIL
Membership/Chairmanship of committee in other listed companies	NIL
Listed Entities from which the Director has resigned from Directorship in last 3 years	NIL
No. of Board Meetings attended during FY 2022-23	7