



August 05, 2025

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 under Regulation 8(2) of the Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 8(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, please find enclosed, a copy of the amended Code of Practices and Procedures for Fair Disclosure of UPSI, as approved by the Board of Directors of the Company, at its meeting held on today, 05th August, 2025.

Thanking You,

Yours truly,  
For Sheela Foam Limited

(Md. Iquebal Ahmad)  
Company Secretary & Compliance Officer

**SHEELA FOAM LTD.**

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CIN- L74899MH1971PLC427835

## **SHEELA FOAM LIMITED**

### **CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION ('UPSI')**

[Pursuant to Regulation 8 (1) of SEBI (Prohibition of insider Trading) Regulations, 2015]

#### **1. OBJECTIVE OF THE CODE**

This Code has been framed in pursuance to the SEBI (Prohibition of Insider Trading) Regulation, 2015 as amended from time to time ("Regulations") and the objective of this code is for fair and prompt public disclosure of UPSI by Sheela Foam Limited, (hereinafter referred to as the "Company").

#### **2. PRINCIPLES OF FAIR DISCLOSURE OF UPSI**

- (i) Prompt public disclosure of Unpublished Price Sensitive information (UPSI) shall be done no sooner than credible and concrete information comes into being in order to make such information generally available.
- (ii) The Company will make, uniform and universal dissemination of UPSI to avoid selective disclosure.
- (iii) The Compliance Officer/ Company Secretary of the Company shall act as the Chief Investor Relations Officer ('CIRO') to deal with dissemination of information and disclosure of UPSI.
- (iv) Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available. Company Secretary shall be the Chief Investor Relations Officer who shall respond promptly and fairly upon learning of the selective disclosure. In this context, rumors or media speculation (including quotes of unnamed persons) shall not be considered as selective disclosure.

Exception: Sharing of UPSI by an insider to any person including other insiders in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

- (v) Response to Regulatory Authorities: The Company shall respond appropriately and fairly to queries on news reports and requests for verification of market rumours by regulatory authorities. The Company will endeavour to respond promptly to such requests.
- (vi) On receipt of requests from any of the stock exchanges for verification of market rumours, the CIRO shall ascertain the factual position and thereafter appropriately and fairly respond to such queries or requests. At the time of making such response, the CIRO may decide as to whether a public announcement is necessary for verifying or denying rumours and then make the disclosure.
- (vii) Interactions with Analysts & Investors: The Company will ensure that information, if shared, with research personnel, analysts and investors are not UPSI.

Handling of unanticipated questions: The Company shall promptly and carefully deal with analyst's questions that raise material issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes UPSI, a public announcement shall be made before responding.

The information may be disseminated through media for wider and quicker dissemination and may also be hosted on the website of the Company, [www.sheelafam.com](http://www.sheelafam.com).

(viii) All disclosures to the stock exchanges must be made promptly.

(ix) Handling of all unpublished price sensitive information on a need-to-know basis.

### **3. OVERSEEING AND COORDINATING DISCLOSURE**

The prime responsibility for overseeing and disclosure in the Company shall be on the Chief Investor Relations Officer (CIRO) as nominated by the Managing Director from time to time. The Chairman of the Company, Managing Director, CFO and Authorized members of Corporate Communication and/or Investor Relations Division ("Authorized Spokespersons") are also authorized to communicate with the Investors/media in co-ordination with the CIRO:

The CIRO shall deal with the dissemination of information and disclosure of UPSI in-coordination with the Chief Financial Officer.

Overseeing and coordinating disclosure of UPSI to stock exchanges, analysts, Shareholders and media;

### **4. POLICY ON HANDLING OF UPSI AND DETERMINATION OF "LEGITIMATE PURPOSES"**

The Company will handle all UPSI on a need-to-know basis and no UPSI shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. Policy for determination of Legitimate Purposes is given at Annexure-1.

**POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES**

- (i) Unpublished Price Sensitive information (UPSI) may be shared only for the legitimate purposes on 'need to know basis.'

The 'legitimate purposes' shall include sharing of UPSI in the ordinary course of business by an insider with another insider, partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these Regulations.

The indicative list of 'legitimate purposes' for which UPSI can be shared is as under:

1. Sharing of information with auditors, debenture trustees or any other person during preparation of financial results.
  2. Sharing of information with Merchant Bankers/Consultants in respect of capital restructuring such as buy-back of shares.
  3. Sharing of information with Auditors/bankers/Consultants for declaration of dividend.
  4. Sharing of information with Legal Advisors/Consultants for obtaining legal advice,
- (ii) UPSI can be shared with the following in furtherance of the conduct/performance of their legal obligations/duties.
- a) Statutory Auditor(s)
  - b) Secretarial Auditor(s)
  - c) Internal Auditors and Cost Auditors
  - d) Legal Advisors/Consultants
  - e) Dividend Bankers
  - f) Intermediaries like Registrar & Share Transfer Agent, Credit Rating Agency, Merchant Bankers etc.,
  - g) Bankers/Financial Institutions
  - h) Regulatory Authorities / Government Departments
  - i) Any other person not covered above who may require access to UPSI to reasonably discharge his functions.
- (II) Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and shall not be communicated to any person except in furtherance of the legitimate purposes, performance of duties or discharge of legal obligations. Any person in receipt of unpublished price sensitive information pursuant to a 'legitimate purpose' shall be considered an 'insider' for the purposes of SEBI Insider Regulations and maintain confidentiality of such unpublished price sensitive information in compliance with the SEBI Insider Regulations.
- (iii) No insider shall trade in securities of the Company when in possession of unpublished price sensitive information
- (iv) The Company shall maintain a Structured Digital Database (SDD) of the persons with whom UPSI is shared, as required under the SEBI Insider Trading Regulations. The SDD shall inter alia contain the names of persons or entities with whom information is shared under the SEBI Insider Trading Regulations, along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available.
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