

Sheela Foam Limited

(CIN: L74899MH1971PLC427835)

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Opp Hotel Leela Sahar, Marol Naka, Mumbai, Maharashtra, India, 400059

Corporate Office: 14, Sector-135, Noida 201301, Uttar Pradesh

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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 pursuant to Section 108 read with Section 110 and other applicable provisions, if any, of the Companies Act, 2013, ("the Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") (including any statutory modification or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ("SS-2") and other applicable laws and regulations read with the General Circular Nos. 14/2020 dated 08th April, 2020 and 17/2020 dated 13th April, 2020 and subsequent circulars issued in this regard, the latest being, General Circular No. 09/2024 dated 19th September, 2024 and 03/2025 dated 22nd September 2025 issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), to transact the special businesses as set out herein below by passing resolutions by way of postal ballot only by voting through electronic means ('remote e-voting').

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

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. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place only through the remote e-voting system.

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company has engaged the services of MUFG Intime India Private Limited (MIPL) (formerly known as Link Intime India Private Limited (LIPL)) for the purpose of providing remote e-voting facility to its Members to enable them to cast their votes electronically. The instructions for remote e-voting are appended to this Notice.

The e-voting period commences from 10:00 A.M. (IST) on Wednesday, 31st December, 2025 and ends at 05.00 P.M. (IST) on Thursday, 29th January, 2026.

The Board of Directors have appointed Mr. Amitabh (ICSI Membership No.14190), Partner, AVA Associates, Company Secretaries, New Delhi as the Scrutinizer for conducting the E-Voting/Postal Ballot process in a fair and transparent manner.

SPECIAL BUSINESS:

ITEM NO. 1

APPROVAL FOR CHANGE IN DESIGNATION OF MR. RAHUL GAUTAM (DIN: 00192999) AS CHAIRMAN AND MANAGING DIRECTOR

To consider, and if thought fit, approve the change in designation of Mr. Rahul Gautam from Whole-time Director (Executive Chairman) to Chairman and Managing Director of the Company for the remaining term of his appointment, and to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT in partial modification of the resolution approved by the shareholders on 25th January, 2024 through postal ballot, and pursuant to the provisions of Sections 196, 197, 198 and 203, read with Schedule V and other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant provisions of the Articles of Association of the Company, and other requisite approvals, if any, the consent of the shareholders be and is hereby accorded to re-designate Mr. Rahul Gautam (DIN: 00192999) as the Chairman and Managing Director of the Company with effect from 4th November, 2025 till the end of his current term, i.e., 31st March, 2027, with all other terms and conditions of his appointment, including remuneration, remaining unchanged.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "the Board", which term shall be deemed to include the Nomination and Remuneration Committee) be and is hereby authorised to alter or vary the terms and conditions of the said appointment and remuneration so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 as may be agreed between the Board of Directors and Mr. Rahul Gautam.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, and to take all necessary steps as may be required to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard".

ITEM NO. 2

APPROVAL FOR CHANGE IN DESIGNATION OF MR. TUSHAAR GAUTAM (DIN: 01646487) AS VICE CHAIRMAN AND JOINT MANAGING DIRECTOR

To consider, and if thought fit, approve the change in designation of Mr. Tushaar Gautam from Managing Director to Vice Chairman and Joint Managing Director of the Company for the remaining term of his appointment, and to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in partial modification of the resolution approved by the shareholders on 25th January, 2024 through postal ballot, and pursuant to the provisions of Sections 196, 197, 198 and 203, read with Schedule V and other applicable provisions of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant provisions of the Articles of Association of the Company, and other requisite approvals, if any, the consent of the shareholders be and is hereby accorded to re-designate Mr. Tushaar Gautam (DIN: 01646487) as the Vice Chairman and Joint Managing Director of the Company with effect from 4th November, 2025 till the end of his current term, i.e., 31st March, 2027,

with all other terms and conditions of his appointment, including remuneration, remaining unchanged.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “the Board”, which term shall be deemed to include the Nomination and Remuneration Committee) be and is hereby authorised to alter or vary the terms and conditions of the said appointment and remuneration so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 as may be agreed between the Board of Directors and Mr. Tushaar Gautam.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, and to take all necessary steps as may be required to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard”.

By Order of the Board,

sd/

Date: November 04, 2025

Md. Iquebal Ahmad

Place: Sleepwell Tower, Company Secretary & Compliance Officer
Plot No. 14, Sector 135, Noida 201301 Membership No.: A20921

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 26th December, 2025 ("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) It is however clarified that, all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories / Depository Participants) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.
- (IV) 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.
- (V) The e-voting shall commence on Wednesday, 31st December, 2025 at 10.00 A.M. (IST) and end on Thursday, 29th January, 2026 at 5.00 P.M. (IST). The e-voting module shall be disabled by Instavote platform of MUFG Intime India Private Limited (MIPL) (formerly known as Link Intime India Private Limited) 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 form as on the Cut-off date, may cast their vote by electronic means in the manner as set out here in Note No. (X) below. Once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently.
- (VI) The Notice shall also be uploaded on the website of the Company (www.sheelafam.com), on the website of **MIPL**, 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).
- (VII) The Scrutinizer will submit report to the Chairman, or any other person authorised by him, after scrutiny of the votes cast, on the result of the Postal Ballot within forty-eight hours from the conclusion of the postal ballot e-voting. The Scrutinizer's decision on the validity of votes cast will be final.
- (VIII) The results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.sheelafam.com and on the website of e-voting service provider <https://instavote.linkintime.co.in> immediately after the results are declared by the Chairman or any other person so authorized by him, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed.
- (IX) The Resolutions, if passed by the requisite majority through Postal Ballot by remote e-voting, will be deemed to have been passed on the last date specified for e-voting i.e., 29th January, 2026.

(X) REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "IDeAS Login Section".
- b) Click on "Beneficial Owner" icon under "IDeAS Login Section".
- c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.
- d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
- c) Enter the last 4 digits of your bank account / generate 'OTP'
- d) Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



METHOD 2 - NSDL e-voting website

- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the "Login" tab available under 'Shareholder/ Member' section.

- Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 3 - NSDL OTP based login

- Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- Enter the OTP received on your registered email ID/ mobile number and click on login.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders registered with CDSL Easi/ Easiest facility

METHOD 1 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

- Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com & click on New System Myeasi Tab.
- Enter existing username, Password & click on “Login”.
- Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- Users who have not opted for Easi/Easiest:** Option to register for Easi/Easiest is available at CDSL website www.cdslindia.com. Click on login & New System Myeasi Tab and then click on registration option.
- Proceed with updating the required fields for registration.
- Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

METHOD 2 - CDSL e-voting page

- Visit URL: <https://www.cdslindia.com>
- Go to e-voting tab.
- Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account

- Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of demat account through depository participant registered with NSDL / CDSL for e-voting facility.

- Login to DP website
- After Successful login, user shall navigate through “e-voting” option.
- Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- Post successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP to InstaVote

Shareholders registered for INSTAVOTE facility:

- Visit URL: <https://instavote.linkintime.co.in> & click on “Login” under ‘SHARE HOLDER’ tab.
- Enter details as under:
 - User ID: Enter User ID
 - Password: Enter existing Password
 - Enter Image Verification (CAPTCHA) Code

InstaVote USER ID	NSDL	User ID Is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg. 12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no, registered with the Company

- Click “Submit”.
- (Home page of e-voting will open. Follow the process given under “Steps to cast vote for Resolutions”)

Shareholders not registered for INSTAVOTE facility:

- Visit URL: <https://instavote.linkintime.co.in> & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:
 - User ID: Enter User ID
 - 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.

InstaVote USER ID	NSDL	User ID Is 8 Character DP ID followed by 8 Digit Client ID (e.g.JN123456) and 8 digit Client ID (eg. 12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

- 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 **NSDL form**, shall provide 'D' above
 - Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
- E. 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).
- F. Enter Image Verification (CAPTCHA) Code.
- G. Click "Submit" (You have now registered on InstaVote).
Post successful registration, click on "**Login**" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
- B. Select 'View' icon. E-voting page will appear.
- C. 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).
- D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- E. 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.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 - Custodian / Corporate Body/ Mutual Fund Registration

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
- C. Fill up your entity details and submit the form.
- D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 - Investor Mapping

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on "Investor Mapping" tab under the Menu Section
- C. Map the Investor with the following details:
 - 1) 'Investor ID' - Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
 - 2) 'Investor's Name - Enter Investor's Name as updated with DP.
 - 3) 'Investor PAN' - Enter your 10-digit PAN.
 - 4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be - DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

- D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 - Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on "Votes Entry" tab under the Menu section.
- c) Enter the "Event No." for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under "On-going Events".
- d) Enter "16-digit Demat Account No."

- e) 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). After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- f) 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.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will see "Notification for e-voting".
- c) Select "View" icon for "Company's Name / Event number".
- d) E-voting page will appear.

- e) Download sample vote file from "Download Sample Vote File" tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
- g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 - 4918 6000.

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

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on "Login" under 'SHARE HOLDER' tab.
- Click "forgot password?"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click "forgot password?"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a 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 information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

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

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- 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

Team InstaVote

MUFG Intime India Private Limited
Formerly 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

The shareholders vide special resolution passed on 25th January, 2024 through postal ballot, approved the re-appointment of Mr. Rahul Gautam as Whole-Time Director (Executive Chairman) till 31st March, 2027. The terms and conditions of his re-appointment, including remuneration were approved by the shareholders in accordance with the provisions contained in Sections 196, 197, 198 and Schedule V and other applicable provisions of the Act. The period of his office shall be liable to be determined by retirement of directors by rotation.

Further, in terms of the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, an Executive Director is permitted to hold the position of Chairperson and Managing Director of the Company, subject to compliance with the applicable governance requirements.

The Nomination and Remuneration Committee, with a view to strengthen the operational leadership consequent to the merger of Kurlon Enterprise Limited and its subsidiaries with the Company and considering his deep knowledge and understanding of the Company's business dynamics, recommended the designation of Mr. Rahul Gautam (DIN: 00192999) as the Chairman and Managing Director of the Company, although he had attained the age of 70 years at the time of his appointment.

The Board, upon the recommendation of the Nomination and Remuneration Committee and to strengthen the operational leadership of the Company, designated Mr. Rahul Gautam (DIN: 00192999) as the Chairman and Managing Director of the Company with effect from 4th November, 2025 till the end of his current term, i.e., 31st March, 2027. All other terms and conditions of his appointment, including remuneration, shall remain unchanged.

The brief profile and other information of Mr. Rahul Gautam is given in this Notice in compliance of SEBI Listing Regulations and SS- 2 on General Meeting.

This along with the relevant resolution may be treated as an abstract pursuant to Section 190 of the Act.

The Company has received consent, intimation(s), disclosure(s) as required under the Act, and rules made thereunder from Mr. Rahul Gautam for considering his appointment. Mr. Rahul Gautam satisfies the conditions as set out in Sections 196, 197 and Schedule V to the Act, for being eligible for appointment.

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, Joint Managing 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 Special Resolution set out at Item No. 1 of the Notice.

Item No. 2

The shareholders vide Ordinary Resolution passed on 25th January, 2024 through postal ballot, approved the appointment of Mr. Tushaar Gautam as Managing Director till 31st March, 2027. The terms and conditions of his appointment, including remuneration were approved by the shareholders in accordance with the provisions contained in Sections 196, 197, 198 and Schedule V and other applicable provisions of the Act.

The Board, on the recommendation of the Nomination and Remuneration Committee and in accordance with the succession plan of the Company, elevated the designation of Mr. Tushaar Gautam (DIN: 01646487) to Vice Chairman and Joint Managing Director of the Company with effect from 4th November, 2025 till the end of his current term, i.e., 31st March, 2027. All other terms and conditions of his appointment, including remuneration, shall remain unchanged. The period of his office shall not be liable to determination by retirement of directors by rotation.

The brief profile and other information of Mr. Tushaar Gautam is given in this Notice in compliance of SEBI Listing Regulations and SS- 2 on General Meeting.

This along with the relevant resolution may be treated as an abstract pursuant to Section 190 of the Act.

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

Except Mr. Tushaar Gautam, being an appointee, Mr. Rahul Gautam, Managing 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.

For **Sheela Foam Limited**

sd/

Date: November 04, 2025

Md. Iquebal Ahmad

Place: Sleepwell Tower, Company Secretary & Compliance Officer
Plot No. 14, Sector 135, Noida 201301 ICSI Membership No.: A20921

Particulars of Directors as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard – 2

Name of Director and DIN	Mr. Rahul Gautam (DIN: 00192999)	Mr. Tushaar Gautam (DIN:01646487)
Age/Date of Birth	18/11/1952	21/05/1978
Nationality	Indian	Indian
Date of joining of the board	18/06/1971	01/04/2007
Brief profile of the Director including nature of expertise in specific functional areas and Qualification	Mr. Rahul Gautam has been associated with the Company since 1971 and as an Executive Director since 1 st 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 50 years of experience in the home comfort products and PU foam industry and is the Chairman Emeritus of the Indian Polyurethane Association.	Mr. Tushaar Gautam has been associated with the Company since 7 th January, 2002. 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 subsidiary Joyce Foam Pty Ltd and is a director on its board of directors. He has over 23 years of experience in heading production, research and development.
Terms and conditions of appointment/reappointment	Re-designate Mr. Rahul Gautam (DIN: 00192999) as Chairman and Managing Director of the Company with effect from 4 th November, 2025 till the end of his current term, i.e., 31 st March, 2027, with all other terms and conditions of his appointment, including remuneration, remaining unchanged as approved by the shareholders on 25 th January, 2024	Re-designate to Mr. Tushaar Gautam (DIN: 01646487) as the Vice Chairman and Joint Managing Director of the Company with effect from 4 th November, 2025 till the end of his current term, i.e., 31 st March, 2027, with all other terms and conditions of his appointment, including remuneration, remaining unchanged.
Details of remuneration last drawn (FY 2024-25)	₹ 2,41,37,648	₹ 2,46,48,380
Details of remuneration sought to be paid	The terms and conditions of appointment, including remuneration, shall remain unchanged as previously approved by the shareholders.	The terms and conditions of appointment, including remuneration, shall remain unchanged as previously approved by the shareholders.
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company.	Mr. Rahul Gautam is the husband of Ms. Namita Gautam and father of Mr. Tushaar Gautam	Mr Tushaar Guatam is the son of Mr Rahul Gautam and Ms. Namita Gautam
Other Directorship as on 04 th November, 2025	Kurlon Enterprise Limited House of Kieraya Limited Staqa Software Private Limited Staqa World Private Limited Rangoli Resorts Private Limited Sleepwell Enterprises Private Limited	Kurlon Enterprise Limited House of Kieraya Limited Staqa Software Private Limited Staqa World Private Limited Rangoli Resorts Private Limited Sleepwell Enterprises Private Limited
Chairmanship/Membership of the Committees of other Companies in which position of Director is held.	Nil	Kurlon Enterprise Limited (Member - Audit Committee)
Names of listed entities from which the person has resigned in past three years.	Nil	Nil
No. of Board Meetings attended during FY 2025-26 (upto the date of this Notice)	3	2
Number of shares held in the company	5,16,98,785	21,74,120