

Sheela Foam Limited
(CIN : L74899DL 1971PLC005679)
Registered Office : 604, Ashadeep, 9 Hailey Road, New Delhi 110001
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Phone : + 91 11 2202 6875

Notice

NOTICE IS HEREBY GIVEN THAT THE FIFTIETH (50TH) ANNUAL GENERAL MEETING OF SHEELA FOAM LIMITED WILL BE HELD ON THURSDAY, 18TH AUGUST 2022 AT 10:00 A.M. (IST) THROUGH VIDEO CONFERENCE (VC)/ OTHER AUDIO VISUAL MEANS (OAVM) (HEREIN AFTER REFERRED TO AS ELECTRONIC MODE) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements of the Company for the year 2022 (Standalone and Consolidated) including audited Balance Sheet as at 31st March 2022, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of Board of directors and Auditors thereon.
2. To appoint a Director in place of Mr. Tushaar Gautam (DIN 01646487), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rule, 2014(including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Mahesh Singh & Co, Cost Accountants, appointed by the Board of Directors of the Company to conduct the Audit of the cost records of the Company, for the Financial Year 2022-23, be paid ₹ 1,50,000/- (Rupees One Lakh Fifty Thousand only) plus applicable tax."

4. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT the Company hereby accords its approval for the payment of ₹ 15,00,000 (Rupees Fifteen Lakh only) commission to each Independent Directors, for one year of service, that is over and above the sitting fees payable to the Independent Directors."

5. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions 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 to the reappointment of Mr. Rahul Gautam (DIN 0019299), as the Managing Director for a period of five years with effect from 1st April, 2022 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 statement attached to this notice, and the period of his office shall be not be liable to determination by retirement of directors by rotation and the Board of Directors be and is hereby authorised 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."

6. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions 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 to the reappointment of Ms. **Namita Gautam** (DIN 00190463), as the Whole-time Director for a period of five years with effect from 1st April, 2022 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 statement attached to this notice, and the period of her office shall be liable to determination by retirement of directors by rotation and the Board of Directors be and is hereby authorised 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 Ms Namita Gautam.

7. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions 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 to the reappointment of Mr. Rakesh Chahar (DIN 00180587), as the Whole-time Director for a period of five years with effect from 1st April, 2022 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 statement attached to this notice, and the period of his office shall be liable to determination by retirement of directors by rotation and the Board of Directors be and is hereby authorised 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. Rakesh Chahar."

8. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions 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 to the reappointment of Mr. Tushaar Gautam (DIN 01646487), as the Whole-time Director for a period of five years with effect from 1st April, 2022 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 statement attached to this notice, and the period of his office shall be liable to determination by retirement of directors by rotation and the Board

of Directors be and is hereby authorised 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."

9. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications(s) or enactment thereof for the time being in force) and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended from time to time and pursuant to the recommendations of the Nomination and Remuneration Committee and by the Board of Directors of the Company, term of Mr. Som Mittal (DIN: 00074842), Non-executive Independent Director, be increased from four (4) years to five (5) years and he will continue to hold the office of independent director till 6th June 2026 and he shall not be liable to retire by rotation."

10. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications(s) or enactment thereof for the time being in force) and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended from time to time and pursuant to the recommendations of the Nomination and Remuneration Committee and by the Board of Directors of the Company, term of Mr. Anil Tandon (DIN: 00089404), Non-executive Independent Director, be increased from three (3) years to five (5) years and he will continue to hold the office of independent director till 6th June 2026 and he shall not be liable to retire by rotation."

11. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications(s) or enactment thereof for the time

being in force) and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended from time to time and pursuant to the recommendations of the Nomination and Remuneration Committee and by the Board of Directors of the Company, term of Lt. Gen. (Dr.) V.K. Ahluwalia (DIN: 08078092), Non-executive Independent Director, be increased from three (3) years to five (5) years and he will continue to hold the office of independent director till 4th March 2026 and he shall not be liable to retire by rotation."

12. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications(s) or enactment thereof for the time being in force) and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended from time to time and pursuant to the recommendations of the Nomination and Remuneration Committee and by the Board of Directors of the Company, term of Ms. Meena Jagtiani (DIN: 08396893), Non-executive Independent Director, be increased from three (3) years to five (5) years and she will continue to hold the office of independent director till 7th April 2027 and she shall not be liable to retire by rotation."

13. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 13, 62 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) and the provisions of the Articles of Association of the company, the approval of the company, be and is hereby accorded to increase the authorised share capital of the company from ₹ 44,01,05,000 (Rupees Forty Four Crore One Lakh Five Thousand Only) divided into 8,80,21,000 (Eight Crore Eighty Lakh Twenty One Thousand) equity shares of ₹ 5 (Rupees Five Only) each to ₹ 100,00,00,000 (Rupees One Hundred Crores Only) divided into 20,00,00,000 (Twenty Crore) equity shares of ₹ 5 (Rupees Five Only) each by way of creating additional capital of ₹ 55,98,95,000 (Fifty-five Crore Ninety Eight Lakh Ninety Five Thousand) consisting of 11,19,79,000 (Eleven Crore Nineteen Lakh Seventy Nine Thousand) equity shares of ₹ 5 (Rupees Five Only) each and consequently clause no. V of the

memorandum of association of the company be substituted by the following:

"The Authorized Share Capital of the Company is ₹ 100,00,00,000 (Rupees One Hundred Crores Only) divided into 20,00,00,000 (Twenty Crore) equity shares of ₹ 5 (₹ Five Only) each."

14. To approve 'SHEELA FOAM - Employees Stock Option Plan 2022' and in this regard, pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 62 (1) (b) of the Companies Act, 2013 ("the Act") and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, including any statutory modification(s) or re-enactment of the Act for the time being in force and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the provisions of the Securities and Exchange Board Of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any modifications thereof or supplements thereto ("the SEBI SBEB and Sweat Equity Regulations"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI LODR Regulations"), the Listing Agreement entered into with the Stock Exchange where the securities of the Company are listed and any other applicable laws for the time being in force and subject to such other consents, permissions, sanctions and approvals which may be agreed by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include the Compensation Committee / Nomination and Remuneration Committee), consent of the Shareholders be and is hereby accorded to introduce and implement the 'SHEELA FOAM - Employees Stock Option Plan 2022' ("SF ESOP - 2022") the salient features of which are detailed in the Explanatory Statement to this Notice and to create, grant, offer, issue and allot at any time in one or more tranches to or for the benefit of such person(s) who are in the employment of the Company, whether working in India or outside India, including Director of the Company, whether Whole-time director or not, including a non-executive director, but excluding Promoter, Promoter group and independent Directors, a director who, either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company and such other persons as may from time to time be allowed to be eligible for the benefit under the provisions of applicable laws and Regulations prevailing from time to time (hereinafter collectively referred to as "Employees") selected on the basis of criteria decided by the Board under the SF ESOP -

2022, such number of stock options convertible into Equity Shares of the Company ("**Options**"), in one or more tranches, not exceeding 2,400,000 (Twenty four Lakhs) equity shares of face value of ₹ 5/- each (Rupees Five), at such price and on such terms and conditions as may be fixed or determined by the Board in accordance with the SF ESOP - 2022, and all provisions of applicable laws.

"RESOLVED FURTHER THAT the Scheme may also envisage provisions for providing financial assistance to the Eligible Employees to enable them to acquire, purchase or subscribe to the said Securities of the Company in accordance with the provisions of the Act/Regulations."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot Equity Shares directly to the eligible Employees upon exercise of Options from time to time in accordance with the SF ESOP - 2022 and such equity shares shall rank pari-passu in all respects with the then existing equity shares of the Company."

"RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger, buy-back, scheme of arrangement and sale of division or other re-organisation of capital structure of the Company, as applicable from time to time, if any additional equity shares are issued by the Company for the purpose of making a fair and reasonable adjustment to the Stock Options granted earlier, the above ceiling shall be deemed to be increased to the extent of such additional equity shares issued."

"RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be issued and allotted on exercise of Options granted under the SF ESOP - 2022 and the exercise price of Options granted under the SF ESOP - 2022 shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹ 5/- per equity share bears to their revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted Stock Options under the SF ESOP - 2022."

"RESOLVED FURTHER THAT without prejudice to the generality of the above; the Board, which includes the Compensation/ Nomination and Remuneration Committee is authorised to formulate, evolve, decide upon and implement the SF ESOP - 2022, determine the detailed terms and conditions of the aforementioned SF ESOP - 2022 including but not limited to the quantum of the Options to be granted

per employee, the number of Options to be granted in each tranche, the terms or combination of terms subject to which the said Options are to be granted, the exercise period, the vesting period, the vesting conditions, instances where such Stock Options shall lapse and to grant such number of Options, to such employees of the Company, at price, at such time and on such terms and conditions as set out in the SF ESOP - 2022 and as the Board or the Compensation/ Nomination and Remuneration Committee may in its absolute discretion think fit."

"RESOLVED FURTHER THAT the Nomination and Remuneration Committee be designated as the Compensation Committee in accordance with Regulation 5(1) and Regulation 5(2) of the SEBI SBEB and Sweat Equity Regulations for the purposes of administration of SF ESOP - 2022."

"RESOLVED FURTHER THAT the Board is hereby authorised to make any modifications, changes, variations, alterations or revisions in the SF ESOP - 2022 as it may deem fit, from time to time or to suspend, withdraw or revive the SF ESOP - 2022 from time to time, in conformity with applicable laws, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees."

"RESOLVED FURTHER THAT the Board shall take necessary steps for listing of the Equity Shares allotted under the SF ESOP - 2022 on the Stock Exchanges, where the Shares of the Company are listed in accordance with the provisions of the SEBI SBEB and Sweat Equity Regulations, the SEBI LODR Regulations and other applicable laws and regulations."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to formulation and implementation of the SF ESOP - 2022 at any stage including at the time of listing of the equity shares issued herein without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein to Compensation/ Nomination and Remuneration Committee or such other Committees, with power to sub-delegate to any Executives/Officers of the Company to do all such

acts, deeds, matters and things as also to execute such documents, writings etc., as may be necessary in this regard."

15. To extend approval of 'SHEELA FOAM - Employees Stock Option Plan 2022' to the employees of Holding Company, Associate Company(ies), Group Company(ies) and its Subsidiary Company (ies) [present and future] and in this regard, pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 62 (1) (b) of the Companies Act, 2013 (**"the Act"**) and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, the Securities and Exchange Board Of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any modifications thereof or supplements thereto (**"the SEBI SBEB and Sweat Equity Regulations"**), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"the SEBI LODR Regulations"**), the Listing Agreement entered into with the Stock Exchanges where the securities of the Company are listed and any other applicable laws for the time being in force and subject to such other consents, permissions, sanctions and approvals as may be necessary and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as **"the Board"**, which term shall be deemed to include any Committee including the Compensation/ Nomination and Remuneration Committee to exercise the powers conferred by this Resolution), consent and approval of the Shareholders be and is hereby accorded to extend the benefits of **'SHEELA FOAM - Employees Stock Option Plan 2022' ("SF ESOP - 2022")** proposed in the resolution number 14 above to such persons who are in the employment of the Holding Company, Group Company(ies), Associate Company(ies) and its Subsidiary Company(ies) (whether now or hereafter existing, whether incorporated in India or overseas as may be from time to time be allowed under the

prevailing laws, rules and regulations and / or any amendments thereto from time to time), whether working in India or out of India and to the directors of the Holding Company, Group Company(ies), Associate Company(ies) or its Subsidiary Companies, and to such other persons as may from time to time be allowed, under prevailing laws, rules and regulations, and/or amendments thereto from time to time, on such terms and conditions as may be decided by the Board, and selected on the basis of criteria prescribed by the Board, at such price or prices in one or more tranches and on such terms and conditions, as may be fixed or determined by the Board in accordance with the SF ESOP - 2022."

"RESOLVED FURTHER THAT for the purpose of creating, offering, issuing, allotting and listing of the Securities, the Board be authorized on behalf of the Company to make any modifications, changes, variations, alterations or revisions in the SF ESOP - 2022 from time to time or to suspend, withdraw, or revive SF ESOP - 2022 from time to time, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be authorized to determine terms and conditions of issue of the Securities and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring to secure any further consent or approval of the Shareholders of the Company."

By order of the Board

Md. Iquebal Ahmad

Company Secretary and
Compliance Officer

Date: 12th May, 2022

Place: Noida

IMPORTANT NOTES:

1. Pursuant to the Ministry of Corporate Affairs ("MCA") General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/ 2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020 read with General Circular No.02/2021 dated January 13, 2021, Circular No. 19/21 dated 8th December 2021, 21/2021 dated 14th December 2021 and 02/2022 dated May 5 2022 (collectively referred to as "MCA Circulars") has permitted the holding of the annual general meeting through Video Conferencing ("VC") or through Other Audio-Visual Means ("OAVM"), without the physical presence of the Members at a common venue. The Securities and Exchange Board of India ("SEBI") vide its circular dated January 15, 2021 read with May 12, 2020 ("SEBI Circulars") has granted relaxation in respect of sending physical copies of annual report to shareholders and requirement of proxy for general meetings held through electronic mode.

Therefore the 50th Annual General Meeting ("Meeting" or "AGM") of the Company is being held through VC / OAVM on Thursday, August 18, 2022 at 10:00 a.m. (IST). The proceedings of AGM deemed to be conducted at the Registered Office of the Company situated at 604, Ashadeep, 9 Hailey Road, New Delhi 110001.

2. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. August 18, 2022. Members seeking to inspect such documents can send an email to investorrelation@sheelafoam.com.
3. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
4. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 3 to 15 of the accompanying Notice, is annexed hereto.

5. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/ Authorisation etc., authorising its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to avafirm@gmail.com with copies marked to the Company at investorrelation@sheelafoam.com and to its RTA at delhi@linkintime.co.in
6. In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/Depositories, log in details for e-voting are being sent on the registered email address.

In case the shareholder has not registered his/her/ their email address with the Company/its RTA/ Depositories and or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:

- (i) Kindly log in to the website of our RTA, Link Intime India Private Ltd., www.linkintime.co.in under Investor Services > Email/Bank detail Registration- fill in the details and upload the required documents and submit.

OR

- (ii) In the case of Shares held in Demat mode:

The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

7. To prevent fraudulent transactions, members are advised to exercise due diligence and notify any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
8. The Notice of the Annual General Meeting along with the Annual Report for the financial year 2021-22 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories in accordance with the aforesaid MCA Circulars and circular issued by SEBI dated May 12, 2020. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2021-22 will also be available

on the Company's website www.sheelafoam.com; websites of the Stock Exchanges i.e. National Stock Exchange of India Ltd and BSE Limited at www.nseindia.com and www.bseindia.com respectively. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.

9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.
10. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.
11. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company for registration of transfer of securities.
12. Details as required in sub-regulation (3) of Regulation 36 of the Listing Regulations in respect of the Directors seeking appointment/ re-appointment at the Annual General Meeting, forms integral part of the notice. Requisite declarations have been received from the Directors for seeking appointment/ re-appointment.

13. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015'), Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the 50th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Link Intime India Private Limited (LIPL).
- II. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

- III. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- IV. The e-voting period commences on Sunday, August 14, 2022 (10:00 a.m. IST) and ends on Wednesday, August 17, 2022 (5:00 p.m. IST). During this period, members holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on 11 August, 2022 may cast their votes electronically. The e-voting module will be disabled by Link Intime for voting thereafter.

A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on August 11, 2022.

Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 9th June, 2022.

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

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://eservices.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. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
 2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
 3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
 4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in 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, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
 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. Upon logging in, you will be able to see e-Voting option. 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 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.
- 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 toll free no.: 1800 1020 990 and 1800 22 44 30
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 022-23058738 or 22-23058542-43.

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>

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- 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".

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

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 toll free no.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 22- 23058542-43.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 -4918 6000.

Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

- Select the "**Company**" and '**Event Date**' and register with your following details: -

- A. **Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide Folio Number** registered with the Company

- B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/

Company shall use the sequence number provided to you, if applicable.

- C. **Mobile No.:** Enter your mobile number.

- D. **Email ID:** Enter your email id, as recorded with your DP/Company.

- Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the specific email id created for the general meeting.

2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/ Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will

be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.

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

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

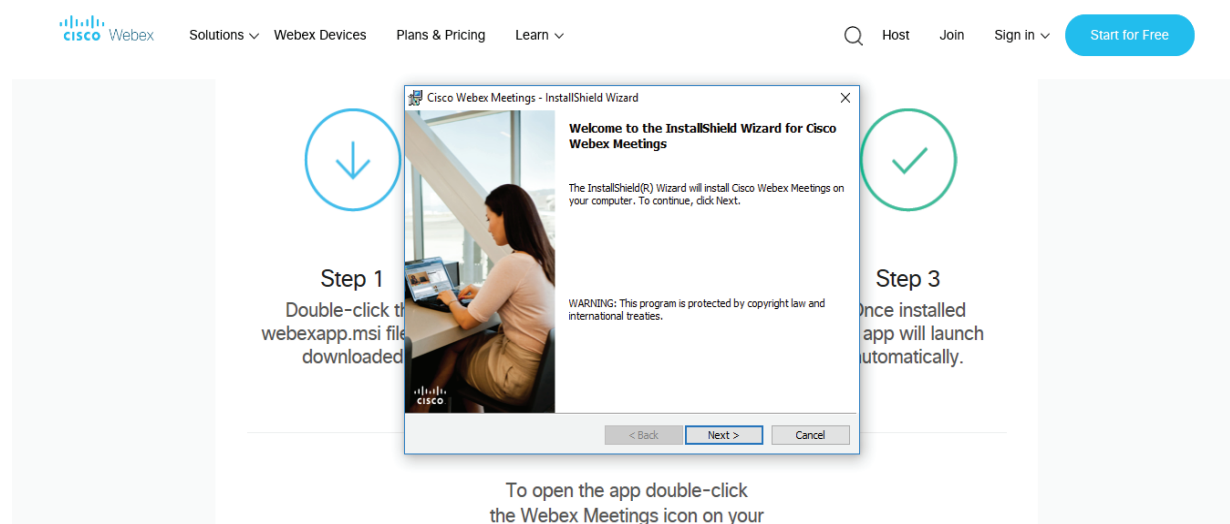
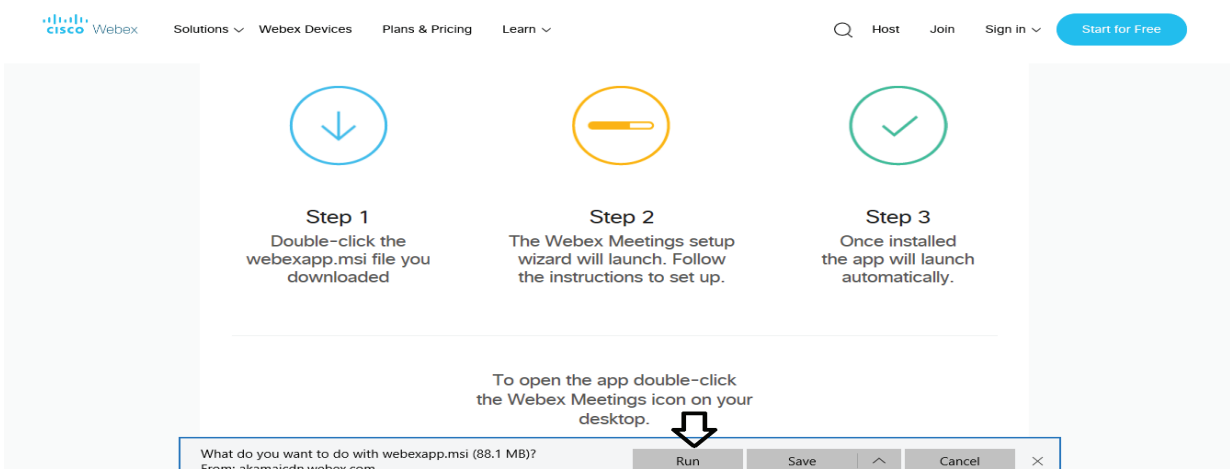
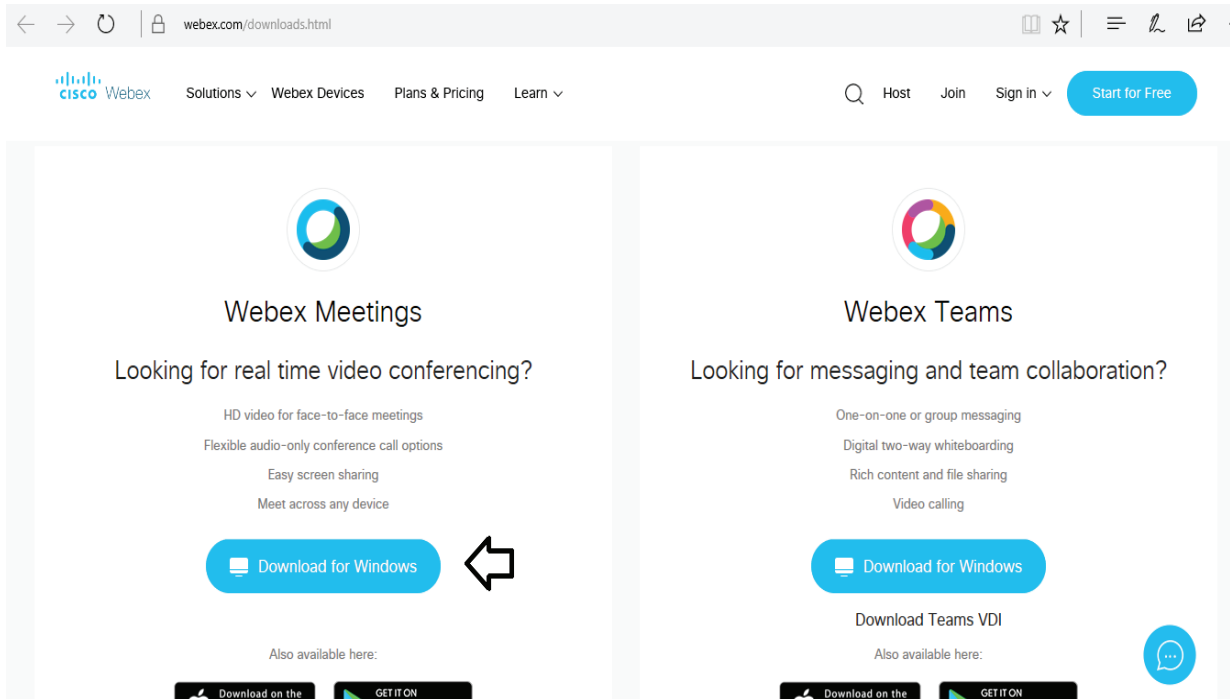
Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>

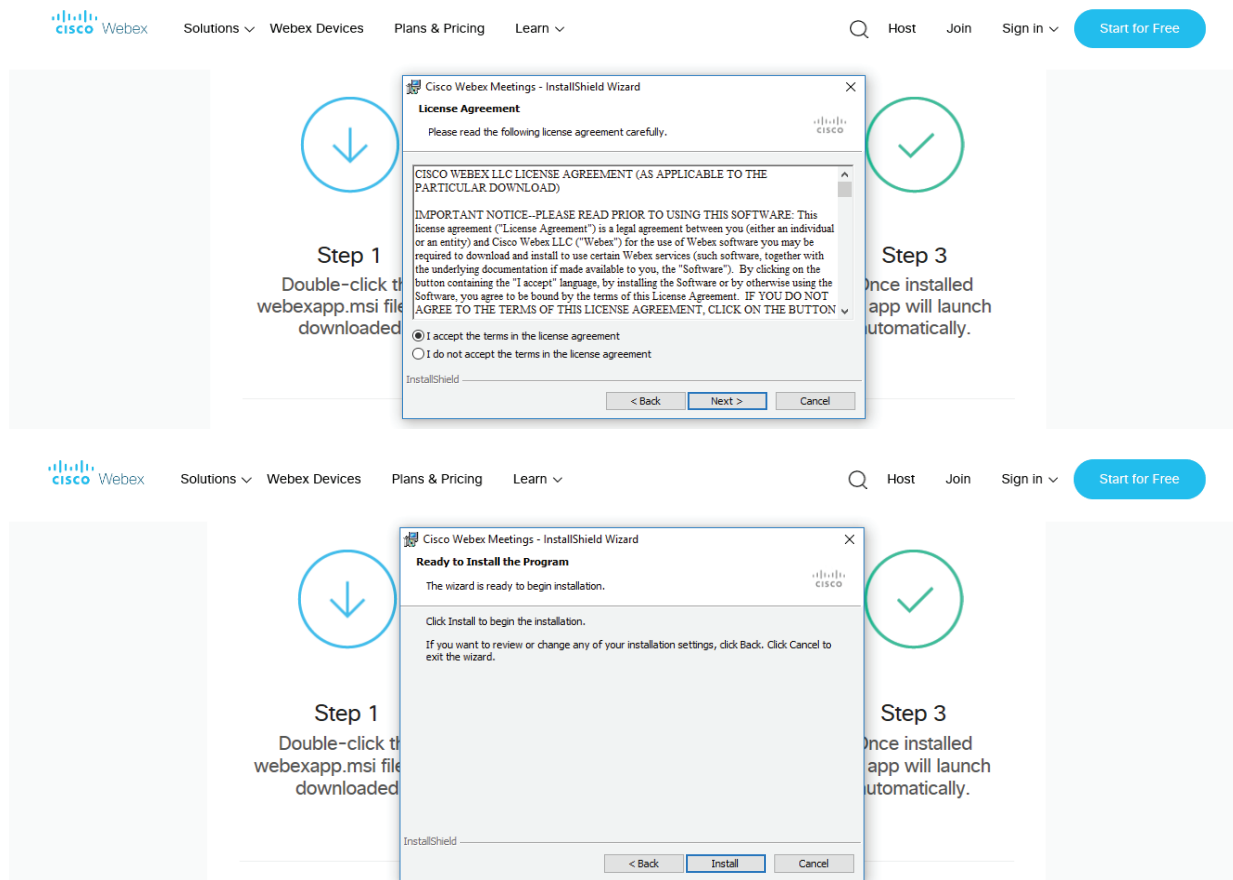


Step 1 Enter your First Name, Last Name and Email ID and click on Join Now.

1 (A) If you have already installed the Webex application on your device, join the meeting by clicking on Join Now

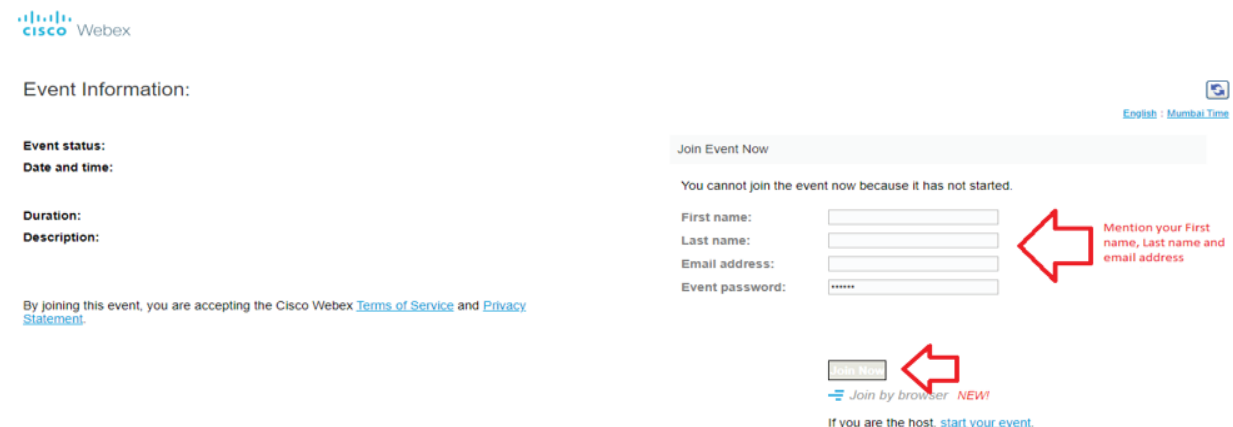
1 (B) If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or [Run a temporary application](#).

Click on [Run a temporary application](#), an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now



or

b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:



EXPLANATORY STATEMENT

Item No. 3

The Board, on the recommendation of the Audit Committee, has approved at their Meeting held on 12th May, 2022 the appointment of M/s. Mahesh Singh & Co., Cost Accountants, New Delhi (Firm Registration No. 100441), as Cost Auditors to conduct the audit of the cost records of the Company pertaining to products covered by Central Excise Tariff Act, manufactured by the Company, for the financial year ending 31st March, 2023 at a remuneration of ₹ 1,50,000/- (One Lakh Fifty Thousand only) plus applicable taxes.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the members of the Company. Accordingly, consent of the members is sought for passing an ordinary resolution as set out at Item No. 3 of the Notice for ratification of remuneration payable to the Cost Auditors for the financial year ending 31st March, 2023.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested financially or otherwise, in the proposed resolution. The Board recommends the passing of the resolution as set out at Item No. 3 as an ordinary resolution.

The Board recommends this resolution for your approval.

Item No. 4

The Board at the meeting held on 12 May, 2022, have recommended for the approval of the Members, payment of ₹ 15,00,000/- (Rupees Fifteen Lakh only) by way of commission to each Independent Directors of the Company for the completion of one year of service .

The Independent Directors (and their relatives) are interested in this Resolution in so far as the same relates to their respective commission.

None of the Key Managerial Personnel of the Company, or their relative, is interested in the resolution set out at Item No. 4.

The Board recommends this Resolution for your approval.

Item No. 5

The Board of Directors, on the recommendation of Nomination and Remuneration Committee at their meeting held on 12th May, 2022, proposed the reappointment of Mr. Rahul Gautam as Managing Director for a period of five years with effect from 1st April, 2022. 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. Rahul 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 ₹ 6,00,000 (Rupees Six Lakhs only) per month; and
- (ii) Allowances/Perquisites : Not exceeding one time of the Basic salary, with increments as per the annual increment decided by the HR, from time to time, subject to a ceiling on increment of 15% in a year (following April to March year) over the existing Basic salary and Allowances, as on 1st April every year, commencing from 1st April, 2023.
- b) Incentive: At the rate not exceeding 1.5% of the profit before tax.

Except Mr. Rahul Gautam, being an appointee, Ms. Namita Gautam and Mr. Tushaar Gautam, both 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 resolution set out at Item No. 5.

As per Section 196 of the Companies Act, 2013, a Company shall appoint or continue the employment of any person as Managing Director, who attain the age of seventy years after passing the Special Resolution in General Meeting.

The Board recommends this Resolution for your approval.

Item No : 6

The Board of Directors, on the recommendation of Nomination and Remuneration Committee at their meeting held on 12th May, 2022, proposed reappointment of Ms. Namita Gautam as Whole-time Director for a period of five years with effect from 1st April, 2022. Material terms of remuneration are set out herein below and the period of her office shall be liable to determination by retirement of directors by rotation.

The material terms of remuneration of Ms. Namita 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 ₹ 5,00,000 (Rupees Five Lakhs only) per month; and

- (ii) Allowances/Perquisites : Not exceeding one time of the Basic salary, with increments as per the annual increment decided by the HR, from time to time, subject to a ceiling on increment of 15% in a year (following April to March year) over the existing Basic salary and Allowances, as on 1st April every year, commencing from 1st April, 2023.

- b) Incentive : At the rate not exceeding 0.75% of the profit before tax.

Except Ms. Namita Gautam, being an appointee, Mr. Rahul Gautam, Managing Director and Mr. Tushaar 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 resolution set out at Item No. 6.

As per Section 196 of the Companies Act, 2013, a Company shall appoint or continue the employment of any person as Whole-time Director, who attain the age of seventy years after passing the Special Resolution in General Meeting.

The Board recommends this Resolution for your approval.

Item No 7

The Board of Directors, on the recommendation of Nomination and Remuneration Committee at their meeting held on 12th May, 2022, proposed reappointment of Mr. Rakesh Chahar as Whole-time Director for a period of five years with effect from 1st April, 2022. Material terms of remuneration are set out herein below and the period of his office shall be liable to determination by retirement of directors by rotation.

The material terms of remuneration of Mr. Rakesh Chahar are as under:

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

a) Salary Comprising

- (i) Basic salary : At the rate not exceeding ₹ 4,00,000 (Rupees Four Lakhs Only) per month; and
- (ii) Allowances/Perquisites : Not exceeding one time of the Basic salary, with increments as per the annual increment decided by the HR, from time to time, subject to a ceiling on increment of 15% in a year (following April to March year) over the existing Basic salary and Allowances, as on 1st April every year, commencing from 1st April, 2023.

- b) Incentive : At the rate not exceeding 0.75% of the profit before tax.

Except Mr. Rakesh Chahar, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the accompanying Notice.

The Board recommends this Resolution for your approval.

Item No 8

The Board of Directors, on the recommendation of Nomination and Remuneration Committee at their meeting held on 12th May, 2022, proposed reappointment of Mr. Tushaar Gautam as Whole-time Director for a period of five years with effect from 1st April, 2022. Material terms of remuneration are set out herein below and the period of his office shall 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 ₹ 400,000 (Rupees Four Lakhs Only) per month; and (ii) Allowances/Perquisites : Not exceeding one time the Basic salary, with increments as per the annual increment decided by the HR, from time to time, subject to a ceiling on increment of 15% in a year (following April to March year) over the existing Basic salary and Allowances, as on 1st April every year, commencing from 1st April, 2023.

- b) Incentive: At the rate not exceeding 0.75% of the profit before tax.

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 resolution set out at Item No. 8.

The Board recommends this Resolution for your approval.

Item No:9

Considering the plan of expansion and acquisitions ahead, the Company need the guidance of the Independent Directors. The Board recommended to increase the second term of all the Independent Directors to five years.

The Board of Directors, on the recommendation of Nomination and Remuneration Committee at their meeting held on 12th May, 2022, proposed to increase the term of appointment of Mr. Som Mittal as an Independent Director from four years to five years.

Except Mr. Som Mittal, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the accompanying Notice. Mr. Som Mittal is not related to any Director of the Company.

The Board recommends this Resolution for your approval.

Item 10:

Considering the plan of expansion and acquisitions ahead, the Company need the guidance of the Independent Directors. The Board recommended to increase the second term of all the Independent Directors to five years.

The Board of Directors, on the recommendation of Nomination and Remuneration Committee at their meeting held on 12th May, 2022, proposed to increase the term of appointment of Mr. Anil Tandon as an Independent Director of the Company from three years to five years.

Except Mr. Anil Tandon, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 10 of the accompanying Notice. Mr. Anil Tandon is not related to any Director of the Company.

The Board recommends this Resolution for your approval.

Item No 11:

Considering the plan of expansion and acquisitions ahead, the Company need the guidance of the Independent Directors. The Board recommended to increase the second term of all the Independent Directors to five years.

The Board of Directors, on the recommendation of Nomination and Remuneration Committee at their meeting held on 12th May, 2022, proposed to increase the term of appointment Lt Gen (Dr.) Vijay Kumar Ahluwalia as an Independent Director from three years to five years.

Except Lt Gen (Dr.) Vijay Kumar Ahluwalia, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 11 of the accompanying Notice. Lt Gen (Dr.) Vijay Kumar Ahluwalia is not related to any Director of the Company.

The Board recommends this Resolution for your approval.

Item No : 12

Considering the plan of expansion and acquisitions ahead, the Company need the guidance of the Independent Directors. The Board recommended to increase the second term of all the Independent Directors to five years.

The Board of Directors, on the recommendation of Nomination and Remuneration Committee at their meeting held on 12th May, 2022, proposed to increase the term of appointment Ms. Meena Jagtiani as an Independent Director of the Company from three years to five years.

Except Ms. Meena Jagtiani, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 12 of the accompanying Notice. Ms. Meena Jagtiani is not related to any Director of the Company.

The Board recommends this Resolution for your approval.

Item no 13

The present authorized share capital of the company is 44,01,05,000 (Rupees Forty-Four Crore One Lakh Five Thousand Only) divided into 8,80,21,000 (Eight Crore Eighty Lakh Twenty One Thousand) equity shares of ₹ 5 (Rupees Five Only). The company may need further capital for future bonus, ESOP and other form of issue and has decided to increase the authorised capital to ₹ 100,00,00,000 (Rupees One Hundred Crores Only) divided into 20,00,00,000 (Twenty Crore) equity shares of ₹ 5 (Rupees Five Only). The increase in capital ₹ 55,98,95,000 (Fifty-five Crore Ninety Eight Lakh Ninety Five Thousand) consisting of 11,19,79,000 (Eleven Crore Nineteen Lakh Seventy Nine Thousand) equity shares of ₹ 5 (Rupees Five Only). This increase in the authorised capital needs approval of the shareholders of the company by passing an ordinary resolution. Consequently, the capital clause of the Memorandum of Association of the company, i.e. clause V shall also get amended.

The consent of the members, therefore, are being sought for passing the aforesaid resolution of the notice as an Ordinary Resolution.

Item No 14 & 15:

Stock Options represent a reward system based on performance. They help companies attract, retain and motivate the best available talent. Stock Options also provide a company with an opportunity to optimise its personnel costs. This also provides an opportunity to employees to participate in the growth of the company, besides creating long term wealth in their hands.

Further, as the business environment is becoming increasingly competitive, it is important to attract and retain qualified, talented and competent personnel in

the Company. Your Company believes in rewarding its Employees including employees of the Holding Company, Group Company(ies), Associate Company(ies) and/or its Subsidiary Company (ies), if any, for their continuous hard work, dedication and support, which has led the Company and its Holding Company, Group Company(ies), Associate Company(ies) and/or its Subsidiary Company (ies) on the growth path.

Keeping in line with the above, 'SHEELA FOAM - Employees Stock Option Plan 2022' ('the Scheme') has been formulated by the Company and to be implemented by Compensation / Nomination & Remuneration Committee constituted under Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in accordance with the requirements of Securities and Exchange Board of India (Share Based Employee and Sweat Equity Benefits) Regulations, 2021 ("SEBI SBEB and Sweat Equity Regulations") issued by SEBI and other applicable laws. The Scheme has been approved by the Board of Directors at their Meeting held on 12th May, 2022, subject to the approval of the members.

The Scheme will be operated and administered under the superintendence of the Company's Compensation Committee / Nomination and Remuneration Committee, which is a Committee of the Board of Directors, the majority of whose Members are Independent Directors. The Compensation Committee / Nomination and Remuneration Committee will formulate the detailed terms and conditions of the Scheme including:

- a. the quantum of options, shares or benefits as the case may be, per employee and in aggregate under a scheme;
- b. the kind of benefits to be granted under this scheme;
- c. the conditions under which options, shares or other benefits as the case may be, may vest in employees and may lapse in case of termination of employment for misconduct;
- d. the exercise period within which the employee can exercise the options and that options would lapse on failure to exercise the same within the exercise period;
- e. the specified time period within which the employee shall exercise the vested options or in the event of termination or resignation;
- f. the right of an employee to exercise all the options, as the case may be, vested in him at one time or at various points of time within the exercise period;
- g. the procedure for making a fair and reasonable adjustment to the entitlement including adjustment to the number of options and to the exercise price

in case of corporate actions such as rights issues, bonus issues, merger, sale of division and others. In this regard, the following shall, inter alia, be taken into consideration by the compensation committee:

- i. the number and price of options shall be adjusted in a manner such that total value to the employee of the options remains the same after the corporate action;
- ii. the vesting period and the life of the options shall be left unaltered as far as possible to protect the rights of the employee(s) who is granted such options;
- h. the grant, vesting and exercise of shares, options or in case of employees who are on long leave;
- i. eligibility to avail benefits under this scheme in case of employees who are on long leave;
- j. the procedure for funding the exercise of options; and
- k. the procedure for buy-back of specified securities issued under these regulations, if to be undertaken at any time by the company, and the applicable terms and conditions, including:
 - (i) permissible sources of financing for buy-back;
 - (ii) any minimum financial thresholds to be maintained by the company as per its last financial statements; and
 - (iii) limits upon quantum of specified securities that the company may buy-back in financial year.
- l. shall frame suitable policies and procedures to ensure that there is no violation of securities laws including the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003, as amended from time to time, by the trust, the company and its employees, as may be applicable
- m. Approve forms, writings and/or agreements for use in pursuance of the SF ESOP - 2022. The Board/ Compensation/ NRC Committee shall frame suitable policies and procedures to ensure that there is no violation of securities laws including Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003 by the Company and its Employees, as applicable.

n. Any other related or incidental matters.

Major details of the Scheme are as given below: -

"SHEELA FOAM - Employees Stock Option Plan 2022" ('SF ESOP - 2022') has been formulated by the Company and to be implemented by Compensation Committee/Nomination&RemunerationCommittee constituted under Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in accordance with the requirements of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB and Sweat Equity Regulations") issued by SEBI and other applicable laws. The Scheme has been approved by the Board of Directors at their Meeting held on 12.05. 2022, subject to the approval of the members.

The total number of options that may, in the aggregate, be issued would be such number of options which shall entitle the option holders to acquire in one or more tranches upto 2,400,000 (Twenty-four Lakhs) equity shares of face value of ₹5/- each (or such other adjusted figure for any bonus, stock splits, buy-back, scheme of arrangement or consolidations or other re-organisation of the capital structure of the Company as may be applicable from time to time).

SEBI SBEB and Sweat Equity Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, buy-back, scheme of arrangement merger and sale or division, and others, a fair and reasonable adjustment needs to be made to the Options granted. Accordingly, if any additional Equity Shares are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the above ceiling Shares shall be deemed to be increased to the extent of such additional equity shares issued.

An employee may surrender his/her vested/unvested options at any time during / post his employment with the company. Any employee willing to surrender his/her options shall communicate the same to the Board or Committee in writing.

Vested options lapsed due to non-exercise, surrender and/or unvested options that gets cancelled due to resignation or any other separation conditions of Option grantees, surrendered or otherwise, would be available for being re-granted at a future date. The Board is authorized to re-grant such lapsed / cancelled / surrendered options as per the provisions of SF ESOP - 2022.

Identification of classes of employees entitled to participate and be beneficiaries in the Scheme.

All employees working in India or out of India and Directors (whether Managing/Whole time Director or not) of Company and its Holding Company, Group Company(ies), Associate Company(ies) and/or its Subsidiary Company(ies), (present or future) (excluding promoters and an employee who is a Promoter or a person belonging to the Promoter Group) and further excluding a director who either by himself or through his relative or through any Body Corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company and excluding Independent Directors as may be decided by the Compensation Committee / Nomination and Remuneration Committee.

The class of Employees eligible for participating in the Scheme shall be determined on the basis of the grade, number of years' service, performance, role assigned to the employee and such other parameters as may be decided by the Compensation Committee / Nomination and Remuneration Committee in its sole discretion from time to time.

The options granted to an Employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.

Requirements of vesting and period of vesting

Vesting of options may commence after a period of not less than one year from the date of individual grant. The vesting may occur in one or more tranches, subject to the terms and conditions of vesting, as stipulated in the ESOP-2022.

Following table shall be applicable in case of various scenarios (during employment) for vesting and exercising:

Sr. No.	Separations	Vested Options	Unvested Options
1	Resignation	All Vested Options as on date of submission of resignation may be exercised by the Option Grantee on or before his last working day with the Company.	All Unvested Options on the date of submission of resignation shall stand cancelled with effect from that date.
2	Termination (With cause like fraud, misconduct etc.)	All Vested Options which were not allotted at the time of such termination shall stand cancelled with effect from the date of such termination.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.
3	Termination (Without cause)	All Vested Options which were not allotted at the time of such termination may be exercised by the Option Grantee on or before his last working day with the Company.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.
4	Retirement or early Retirement approved by Company	All vested Options shall vest as per original vesting schedule and may be exercised by the Option Grantee within the originally allowed exercise period.	All Unvested Options shall vest as per original vesting schedule and may be exercised by the Option Grantee within the originally allowed exercise period.
5	Death	All Vested options, granted under a scheme to him/her till his/her death shall vest, with effect from the date of his/her death, in the legal heirs or nominees of the deceased employee, as the case may be and such options may be exercised by the Option Grantee's nominee or legal heir immediately after, but in no event later than 12 months from the date of Death.	All Unvested Options as on the date of death shall vest immediately and may be exercised by the Option Grantee's nominee or legal heir/s within 12 months from the date of Death.
6	Permanent Disability	All Vested options, granted to him/her under a scheme as on the date of permanent incapacitation shall vest in him/her on that day and such options may be exercised by the Option Grantee or, if the Option Grantee is himself, unable to exercise due to such disability, the nominee or legal heir, immediately after, but in no event later than 12 months from the date of such disability.	All Unvested Options as on the date of such Permanent Disability shall vest immediately and can be exercised by the Option Grantee or, if the Option Grantee is himself unable to exercise due to such incapacity, the nominee or legal heir immediately after, but in no event later than 12 months from the date of such disability.
7	Abandonment*	All the Vested Options shall stand cancelled.	All the Unvested Options shall stand cancelled.
8	Any other reason not specified above	The NRC / Compensation Committee shall decide whether the Vested Options as on that date can be exercised by the Option Grantee or not, and such decision shall be final.	All Unvested Options on the date of separation shall stand cancelled with effect from that date.

*In case of any regulatory changes warranting any change in vesting schedule/ conditions/exercise period in any of the above separation conditions, the provisions of such change shall apply.

**The Board/Committee, at its sole discretion shall decide the date of cancellation of Option's and such decision shall be binding on all concerned. Provided that, in accordance with Applicable Law, notwithstanding anything to the contrary contained herein, the Company shall not vary the terms of the Scheme in any manner which may be detrimental to the interests of the Employees.

Maximum period within which the options shall be vested

The maximum vesting period may extend up to 5 (five) years from the date of grant of options, unless otherwise decided by the Compensation / Nomination and Remuneration Committee.

Exercise price or pricing formula

Exercise Price means the price at which the Option Grantee is entitled to acquire the equity shares pursuant to the options granted and vested in him/her under the Scheme.

The Exercise Price shall be as may be decided by the Committee as is allowed under the SBEB and Sweat Regulations which in any case will not be lower than the face value of the equity shares of the Company on the date of such grant. Further the Exercise Price can be different for different set of employees for options granted on same / different dates. The same shall be subject to any fair and reasonable adjustments that may be made on account of corporate actions of the Company in order to comply with the applicable laws.

No amount shall be payable by the option grantee at the time of grant.

Notwithstanding anything contained hereinabove, amount paid/payable, if any, by the employee at the time of the grant, vesting or exercise of the options will be forfeited if the employee does not exercise the same within the exercise period.

Exercise period and process of exercise

The Exercise period shall not be more than 5 (five) years from the date of respective vesting of Options. The options granted may be exercised by the Grantee at one time or at various points of time within the exercise period as determined by the Committee from time to time.

The Vested options shall be exercisable by the employees by a written application (which will include making applications online using any ESOP administration software) to the Company expressing his/ her desire to exercise such options in such manner and on such format as may be prescribed by the Compensation / Nomination and Remuneration Committee from time to time. The options shall lapse if not exercised within the specified exercise period. The options may also lapse, under certain circumstances even before the expiry of the specified exercise period.

Payment of the Exercise Price shall be made by a crossed cheque or a demand draft drawn in favour of the Company, or by any other payment methods prevalent in RBI recognized banking channels or in such other manner and subject to such procedures as the Board/Committee may decide.

Appraisal Process for determining the eligibility of Employees to the Scheme.

The appraisal process for determining the eligibility of the Employee will be specified by the Compensation / Nomination and Remuneration Committee and will be based on criteria such as the grade of Employee, length of service, performance record, merit of the Employee, future potential contribution by the Employee and/ or by any such criteria that may be determined by the Compensation / Nomination and Remuneration Committee.

Maximum number of options to be issued per Employee and in the aggregate

The maximum number of options to be granted per employee per grant and in aggregate shall not exceed 2,400,000 (Twenty-four Lakhs).

Further the number of Options that may be granted to any specific identified employee under SF ESOP - 2022 shall not be equal to or exceeding the number of Shares equivalent to one per cent (01%) of the Issued Capital (excluding outstanding warrants and conversions) of the Company and in aggregate if the prior specific approval from members of the Company through a special resolution to this effect is not obtained.

Maximum quantum of benefits to be provided per employee under a Scheme

The Maximum quantum of benefits underlying the options issued to an eligible employee shall depend upon the Market Price of the shares as on the date of sale of shares arising out of Exercise of options.

Whether the scheme is to be implemented and administered directly by the Company or through a trust

The Scheme will be implemented directly by the Company under the guidance of the Compensation / Nomination and Remuneration Committee of the Board.

Whether scheme involves new issue of shares by the Company or Secondary acquisition by the trust

The Scheme will involve only new issue of shares by the Company.

The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc

Not Applicable

Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s).

Not Applicable

Disclosure and accounting policies

The Company shall conform to the accounting policies specified in Regulation 15 of the SEBI (SBEB and Sweat Equity) Regulations.

Further the Company shall disclose details of Grant, Vest, Exercise and lapse of the Employee Stock Options in the Directors' Report or in an annexure thereof as prescribed under SEBI (SBEB and Sweat Equity) Regulations or any other Applicable Laws as in force. Further the Company shall follow the laws/regulations applicable to accounting and disclosure related to Employee Stock Options, including but not limited to SEBI (SBEB and Sweat Equity) Regulations, section 133 of the Companies Act, 2013 as well as the Guidance Note on Accounting for Employee Share-based Payments and/ or any relevant Accounting Standards as may be prescribed by the Regulatory authorities from time to time, including the disclosure requirements prescribed therein.

Method of Valuation of options

The Company follows fair value method for computing the compensation cost, if any, for the options granted. The company will follow IFRS/ IND AS/ any other requirements for accounting of the Stock options as are applicable to the Company for the same.

Since the company opts for expensing of share-based employee benefits using the fair value method, the following statement will not be applicable viz.

In case the company opts for expensing of share-based employee benefits using the intrinsic value intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.'

Lock-in

The Shares issued upon exercise of Options shall be freely transferable and shall not be subject to any lock-in period restriction after such exercise. However, the Board or the Committee as may be authorized by the Board, may, in some cases, provide for lock-in of shares issued upon the exercise of Options.

Provided that the transferability of the Shares shall be subject to the restriction for such period in terms of the Securities Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended from time to time or for such other period as may be stipulated from time to time in terms of Company's Code of Conduct for Prevention of Insider Trading.

Terms & conditions for buyback, if any, of specified securities covered under the SEBI SBEB and Sweat Equity Regulations.

The Board of Directors / the Compensation Committee shall, subject to the applicable provisions of any of the SEBI Regulations and Companies Act, 2013 and other applicable provisions, have right to specify the procedure for buy-back of the Employee Stock Options issued under this Scheme, if to be undertaken at any time by the company, and the applicable terms and conditions, including:

- (i) permissible sources of financing for buy-back;
- (ii) any minimum financial thresholds to be maintained by the company as per its last financial statements; and
- (iii) limits upon quantum of the Employee Stock Options that the company may buy-back in financial year.

Rights of the option holder

The employee shall not have right to receive any dividend or to vote or in any manner enjoy the benefits of a shareholder in respect of option granted to him, till shares are allotted upon exercise of option.

Consequence of failure to exercise option

All unexercised options shall lapse if not exercised on or before the exercised period ends.

No amount shall be payable by the option grantee at the time of grant and hence no amount is required to be forfeited even if an employee does not exercise the options within exercise period and accordingly no adjustment is required to be made for the same.

Other terms

The Board or Compensation / Nomination and Remuneration Committee shall have the absolute authority to vary, modify or alter the terms of the Scheme in accordance with the regulations and guidelines as prescribed by the Securities and Exchange Board of India or regulations that may be issued by any appropriate authority, from time to time, unless such variation, modification or alteration is detrimental to the interest of the Option Grantees.

The Board or Compensation / Nomination and Remuneration Committee may, if it deems necessary, modify, change, vary, amend, suspend or terminate the SF ESOP - 2022, subject to compliance with the Applicable Laws and Regulations.

The shares may be allotted directly to the Option Grantees in accordance with the Scheme and such Scheme may also contain provisions for providing financial assistance to the Employees to enable the Employees to acquire or subscribe to the shares.

Certificate from Secretarial Auditors

In the case of every company which has passed a resolution for the scheme(s) under these regulations, the Board of Directors shall at each annual general meeting

place before the shareholders a certificate from the secretarial auditors of the company that the scheme(s) has been

implemented in accordance with these regulations and in accordance with the resolution of the company in the general meeting.

Terms of the scheme:

A company may by special resolution of its shareholders vary the terms of the schemes offered

pursuant to an earlier resolution of the general body but not yet exercised by the employees, if such variation is not prejudicial to the interests of the employees:

Notwithstanding the provisions of sub-regulation (1), a company shall be entitled to vary the terms of the schemes to meet any regulatory requirement without seeking shareholders' approval by special resolution.

Subject to the proviso to clause (1), the company may by special resolution in a general meeting vary the terms of the schemes offered pursuant to an earlier resolution of the general body but not yet exercised by the employee provided such variation is not prejudicial to the interests of the Option Grantees.

The notice for passing special resolution for variation of terms of the schemes shall disclose full details of the variation, the rationale therefore, and the details of the Option Grantees who are beneficiaries of such variation.

The Company may re-price the options as the case may be which are not exercised, whether or not they have been vested if the terms of the grants were rendered unattractive due to fall in the price of the shares in the stock market;

Provided that the company ensures that such re-pricing shall not be detrimental to the interest of the Option Grantees and approval of the shareholders in general meeting has been obtained for such re-pricing.

Transferability of Employee Stock Options:

The Options granted to an employee shall not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of the death of the Option Grantee, the right to exercise all the Options granted to him till such date shall be vest in his legal heirs or nominees.

In the event of death of the employee while in employment, all the options, SAR or any other benefit granted under a scheme to him/her till his/her death shall vest, with effect from the date of his/her death, in the legal heirs or nominees of the deceased employee, as the case may be.

In case the employee suffers a permanent incapacity while in employment, all the options, SAR or any other benefit granted to him/her under a scheme as on the date of permanent incapacitation, shall vest in him/her on that day.

In the event of resignation or termination of an employee, all the options, SAR or any other benefit which are granted and yet not vested as on that day, shall expire:

Provided that an employee shall, subject to the terms and conditions formulated by the

compensation committee under sub-regulation (3) of regulation 5 of these regulations, be entitled to retain all the vested options, SAR or any other benefit covered by these regulations.

In the event that an employee, who has been granted benefits under a scheme, is transferred or deputed to an associate company prior to vesting or exercise, the vesting and exercise as per the

terms of grant shall continue in case of such transferred or deputed employee even after the transfer or deputation.

In the event that an employee who has been granted benefits under a scheme, is transferred pursuant to scheme of arrangement, amalgamation, merger or demerger or continued in the existing company, prior to the vesting or exercise, the treatment of options in such case shall be specified in such scheme of arrangement, amalgamation, merger or demerger provided that such treatment shall not be prejudicial to the interest of the employee.

As the Scheme would entail further shares to be offered to persons other than existing Members of the Company, consent of the members is sought pursuant to the provisions of section 62 (1) (b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per the requirement of Clause 6 of the SEBI SBEB and Sweat Equity Regulations as and when applicable to the Company.

None of the Directors and Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution No. 14 and 15, except to the extent of their shareholding entitlements, if any, under the ESOP Scheme.

Your Directors recommend the Resolution set out in Item No. 14 and 15 of the Notice for adoption by the Shareholders as Special Resolution/s.

By order of the Board

Md. Iquebal Ahmad
Company Secretary and
Compliance Officer

Date: 12th May 2022
Place: Noida

**DETAIL OF DIRECTOR SEEKING RE-APPOINTMENT/CHANGE IN TERM AT THE ENSUING
ANNUAL GENERAL MEETING**

**Pursuant to Regulation 36 of Securities Exchange Board of India.
(Listing Obligation and Disclosure Requirements) Regulations 2015)**

MR. RAHUL GAUTAM

Director Identification Number (DIN)	00192999
Date of joining of the board	01/04/1996
Brief resume of the Director including nature of expertise in specific functional areas	Mr. Rahul Gautam, aged 69 years, is the Managing Director of the Company. He has been associated with the Company since 1971 and as the Managing 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 46 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	62,09,485
Directorship and Committee memberships held in other companies	<ol style="list-style-type: none"> 1. Divya Software Private Limited 2. Sleepwell Enterprises Private Limited 3. Rangoli Resorts Private Limited 4. Joyce Foam Pty Ltd. 5. International Comfort Technologies Private Limited 6. Core Mouldings Private Limited 7. Staquo World Private Limited 8. Interplasp S.L.U (Spain) 9. International Foam Technologies Spain S.L.U.

MS NAMITA GAUTAM

Director Identification Number (DIN)	00190463
Date of joining of the board	14/11/2003
Brief resume of the Director including nature of expertise in specific functional areas	Ms. Namita Gautam, aged 68 years, is a Whole-time Director of the Company. She has been associated with the Sheela group for the last 30 years and as a Whole-time Director of the Company since 14 th November, 2003. During her tenure, marketing and projects departments of the Company. She currently heads our CSR initiative through "Sleepwell Foundation" and heads Special Projects. She holds a bachelor's degree in law and a master's degree in economics from Kanpur University. She has held various positions with FICCI Ladies Organization, including as its National President in 2004- 05. She is also the chairperson of the Institute Management Committee of Jija Bai ITI for Women and is on the board of trustees of Indraprastha Educational Trust, which runs the Indraprastha College for Women, Delhi. She was a member of Special Task Force on skills, education and entrepreneurship development formulated by CII, Northern Region for the fiscal 2015-16 and is the convenor of the Panel on Skills Development, CII Delhi, a member of the NZ Skill Council and National Skill Council of CII for 2016-17
Relationship of directors inter-se	Ms. Namita Gautam is the wife of Mr. Rahul Gautam and mother of Mr Tushaar Gautam
Number of shares held in the company	57,15,879
Directorship and Committee memberships held in other companies	<ol style="list-style-type: none"> 1. Rangoli Resorts Private Limited 2. Core Mouldings Private Limited

MR. RAKESH CHAHAR

Director Identification Number (DIN)	00180587
Date of joining of the board	14/11/2003
Brief resume of the Director including nature of expertise in specific functional areas	Mr. Rakesh Chahar, aged 57 years, is a Whole-time Director of the Company. He has been associated with the Company since 1 st November, 1990 and as the Whole-time director since 14 th November, 2003. He is currently the chairman of the Indian Sleep Products Federation. He has over 31 years of experience in the business of selling and marketing of bedding products and polyurethane foam.
Relationship of directors inter-se	None
Number of shares held in the company	None
Directorship and Committee memberships held in other companies	None

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 43 years, is a Whole-time Director of the Company. He has been associated with our Company since 7 th January, 2002 and as a Whole-time Director since 1 st 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 19 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	1,70,86,314
Directorship and Committee memberships held in other companies	<ol style="list-style-type: none"> 1. Divya software Priavte Limited 2. Sleepwell Enterprises Priavte Limited 3. Rangoli Resorts Private Limited 4. Joyce Foam Pty Ltd. 5. International Comfort Technologies Private Limited 6. Staquo World Private Limited 7. Interplasp S.L.U (Spain) 8. International Foam Technologies Spain S.L.U. 9. Staquo World KFT (Hungry)

MR. SOM MITTAL

Director Identification Number (DIN)	00074842	
Date of joining of the board	07/06/2016	
Brief resume of the Director including nature of expertise in specific functional areas	Mr. Som Mittal, aged 70 years, is holding a bachelor's degree in metallurgical engineering from Indian Institute of Technology, Kanpur, and a post graduate diploma in business administration from the Indian Institute of Management, Ahmedabad. In the past, he was associated with Larsen & Toubro, Escorts and Denso and held leadership roles in Digital, HP and Compaq. He was also the Chairman of National Association of Software and Services Companies (NASSCOM). He has won the lifetime achievement award for outstanding dedication to the growth of the Global ICT industry and leadership from the World Information Technology and Services Alliance and a distinguished alumnus award from the Indian Institute of Technology Kanpur in 2000. Additionally, he has also served as a member of the Indian Prime Minister's Committee on National e-Governance and the Global Advisory Council of the World Information Technology and Services Alliance. He has several years of experience in manufacturing and information technology sectors.	
Relationship of directors inter-se	None	
Number of shares held in the company	None	
Directorship and Committee memberships held in other companies	Directorship	Committee
	1. Apollo Hospitals Enterprise Limited	-
	2. Tata Sia Airlines Limited	1. Audit Committee 2. Nomination and Remuneration Committee
	3. Exl Services holdings Inc. (Usa)	1. Nomination and Governance Committee 2. Compensation Committee
	4. Vodafone India Services Private Limited	-

MR. ANIL TANDON

Director Identification Number (DIN)	00089404	
Date of joining of the board	07/06/2016	
Brief resume of the Director including nature of expertise in specific functional areas	Mr. Anil Tandon aged 69 years, is holding a bachelor's degree of technology in electrical engineering from Indian Institute of Technology, Kanpur and a post graduate diploma in management from the Indian Institute of Management, Ahmedabad. Since 1995, he has been the Managing Director of Tex Corp Limited which a leading organization in the field of fastening products. He has several years of national and international experience in the zip fastening products sector. He is an active member of the Board and is holding the Chairman position of the Corporate Social Responsibility Committee of the Company. During his tenure, the company has got immense benefit of his expertise and knowledge.	
Relationship of directors inter-se	None	
Number of shares held in the company	None	
Directorship and Committee memberships held in other companies	Directorship	Committee
	1) Shibumi Accessories Pvt. Ltd.	-
	2) Tex Corp Private Limited	Corporate Social Responsibility Committee
	3) Anvi Management Consultants Private Limited	-
	4) Shibumi Ventures Limited	-
	5) Tex Zippers (Bd) Limited	-
	6) Tex Vietnam Co Ltd	-

LT GEN (DR.) V. K. AHLUWALIA

Director Identification Number (DIN)	08078092
Date of joining of the board	05/03/2018
Brief resume of the Director including nature of expertise in specific functional areas	Lt Gen (Dr.) Vijay Kumar Ahluwalia aged 70 years is holding a master's degree in "Defence Studies and Management" from Madras University, M. Phil in Defence Studies from Indore University and PhD in Management (Internal Security and Conflict Resolution) from Amity University, Noida. He has several years of experience in Defence Services. He served as a Judge of Armed Force Tribunal. He also served as Director General of Raffles Group of Institutions, Raffles University, Neemrana, Rajasthan. He is a good contributor to the Board and is holding the Chairman position of the Risk Management Committee of the Company. During his tenure, the company has got immense benefit of his expertise and knowledge.
Relationship of directors inter-se	None
Number of shares held in the company	None
Directorship and Committee memberships held in other companies	None

MS. MEENA JAGTIANI

Director Identification Number (DIN)	08396893
Date of joining of the board	08/04/2019
Brief resume of the Director including nature of expertise in specific functional areas	<p>Ms. Meena Jagtiani, aged 56 year is an MBA from the Symbiosis Institute of Business Management. She has done an executive development programme from Wharton Business School, University of Pennsylvania and she is working as an Independent HR Advisor.</p> <p>She has three decades rich industry experience in the field of HR. She served in various corporate such as Aditya Birla Group, Daksh E-services Private Limited and Korn/Ferry International (the world's leading search firm) etc. She is a good contributor to the Board and during her current tenure she has contributed and advised to the Company on various matters.</p>
Relationship of directors inter-se	None
Number of shares held in the company	None
Directorship and Committee memberships held in other companies	<p>A. Morton Foods Limited</p> <p>B. Svatantra Microfin Private Limited</p>



NOTES

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This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.