

**TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS**

**Name of the Issue:** **Sheela Foam Limited**

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- 1. Type of Issue (IPO/FPO)** IPO
- 2. Issue Size (Rs. Cr)** INR 510.00 Cr
- 3. Grade of issue along with name of the rating agency**
- |              |    |
|--------------|----|
| <b>Name</b>  | NA |
| <b>Grade</b> | NA |
- 4. Subscription Level (Number of times)** 5.4408 times (excluding anchor investor and after removing multiple and duplicate bids and technical rejection cases)

*Source-Minutes of Basis of Allotment*

**5. QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges**

<b>Particulars</b>	<b>Percentage</b>
(i) allotment in the issue	9.30%
(ii) at the end of the 1st Quarter immediately after the listing of the issue <sup>@</sup>	11.31%
(iii) at the end of 1st FY (March 31, 2017)**	10.69%
(iv) at the end of 2nd FY (March 31, 2018)***	11.46%
(v) at the end of 3rd FY (March 31, 2019)^	20.12%

<sup>@</sup> Shareholding Pattern filed with Stock Exchange for the quarter ended December 31, 2016, represents holding of "Institutions" category

\*\* Shareholding Pattern filed with Stock Exchange for the quarter ended March 31, 2017, represents holding of "Institutions" category

\*\*\* Shareholding Pattern filed with the Stock Exchange for the quarter ended March 31, 2018, represents holding of "Institutions" category

^ Shareholding Pattern filed with the Stock Exchange for the quarter ended March 31, 2019, represents holding of "Institutions" category

## 6. Financials of the issuer (as per the annual financial results submitted to stock exchanges)

(Standalone)

(Rs in Crores)

Parameters	1st FY (March 31, 2017) <sup>^</sup>	2nd FY (March 31, 2018) <sup>^^</sup>	3rd FY (March 31, 2019) <sup>*</sup>
Income from operations	1445.86	1695.66	1813.76
Net Profit for the period	110.48	125.94	123.67
Paid-up equity share capital	24.39	24.39	24.39
Reserves excluding revaluation reserves	396.62	521.93	644.68

(Consolidated)

(Rs in Crores)

Parameters	1st FY (March 31, 2017) <sup>^</sup>	2nd FY (March 31, 2018) <sup>^^</sup>	3rd FY (March 31, 2019) <sup>*</sup>
Income from operations	1750	2004.45	2141.45
Net Profit for the period	124.84	133.71	133.75
Paid-up equity share capital	24.39	24.39	24.39
Reserves excluding revaluation reserves	439	572.86	705.71

<sup>^</sup> Audited Financial Results as uploaded on the website of Stock Exchanges for the year ended March 31, 2017

<sup>^^</sup> Audited Financial Results as uploaded on the website of Stock Exchanges for the year ended March 31, 2018

<sup>\*</sup> Audited Financial Results as uploaded on the website of Stock Exchanges for the year ended March 31, 2019

## 7. Trading Status in the scrip of the issuer

Company's Equity Shares are listed on both the BSE Limited and the National Stock Exchange of India Limited.

Particulars	Status
(i) at the end of 1st FY (March 31, 2017)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2018)	Infrequently Traded
(iii) at the end of 3rd FY (March 31, 2019)	Infrequently Traded

## 8. Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2017)	Nil	Nil
(ii) at the end of 2nd FY (March 31, 2018)	Lt General (Dr.) Vijay Kumar Ahluwalia	Appointed as Additional Director (Independent) w.e.f. March 5, 2018
(iii) at the end of 3rd FY (March 31, 2019) <sup>#</sup>	Nil	Nil

<sup>#</sup> However, except for appointment of Ms. Meena Jagtiani as an Independent Woman Director on April 8, 2019, please note that till December 6, 2019 of the current fiscal year, no other changes have taken place in the Board.

**9. Status of implementation of project/ commencement of commercial production**

- (i) **As disclosed in the offer document\*:** NA
- (ii) **Actual implementation\*:** NA
- (iii) **Reasons for delay in implementation, if any\*:** NA

*\*Not applicable, as the Offer was only an Offer for Sale by Selling Shareholders.*

**10. Status of utilization of issue proceeds**

- (i) **As disclosed in the offer document\*:** NA
- (ii) **Actual utilization\*:** NA
- (iii) **Reasons for deviation, if any\*:** NA

*\*Not applicable, as the Offer was only an Offer for Sale by Selling Shareholders.*

**11. Comments of monitoring agency, if applicable**

(a) Comments on use of funds	<b>Not Applicable</b>
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

## 12. Pricing Data

Issue Price (Rs.):  
Designated Stock Exchange:  
Listing Date:

INR 730  
BSE Limited  
December 9, 2016

Price parameters	At close of listing day (i.e. December 9, 2016)	At close of 30th calendar day from listing day (January 8, 2017)	At close of 90th calendar day from listing day	As at the end of 1st FY after the listing of the issue (March 31, 2017)		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (BSE)	1032.00	951.10	1,096.15	1125.5	1170	860
BSE Sensex	26,747.18	26,726.55	28,929.13	29620.5	29824.62	25753.74
Sectoral Index (S&P BSE Consumer Discretionary Goods & Services)	2,971.00	2,995.37	3,259.33	3401.28	3405.11	2787.78

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2018)			As at the end of 3rd FY after the listing of the issue (March 31, 2019)		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (BSE)	1494.4	1800.7	1079.4	1258.3	1817.95	1201.75
BSE Sensex	32968.68	36283.25	29319.1	38672.91	38989.65	32972.56
Sectoral Index (S&P BSE Consumer Discretionary Goods & Services)	4095.68	4537	3419.15	3716.35	4367.1	3391.38

Source: BSE Limited

13. Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)

Accounting ratio		As disclosed in the offer document*#	At the end of 1st FY (March 31, 2017) <sup>(3)</sup>	At the end of 2nd FY (March 31, 2018) <sup>(4)</sup>	At the end of 3rd FY (March 31, 2019) <sup>(2)</sup>
EPS	<b>Issuer:</b>	--	--	--	--
	Standalone (Basic)	18.48	22.65	25.82	25.35
	Standalone (Diluted)	18.48	22.65	25.82	25.35
	Consolidated (Basic)	21.48	25.59	27.41	27.41
	Consolidated (Diluted)	21.48	25.59	27.41	27.41
	Peer Group :^	NA			
P/E	<b>Issuer:</b>	--	--	--	--
	Standalone (Basic)	39.50x	49.69	57.88	49.64
	Standalone (Diluted)	39.50x	49.69	57.88	49.64
	Consolidated (Basic)	33.99x	43.98	54.52	45.91
	Consolidated (Diluted)	33.99x	43.98	54.52	45.91
	Peer Group:	NA			
RoNW (%)	<b>Issuer:</b>	--	--	--	--
	Standalone	29.05%	26.24%	23.05%	18.48%
	Consolidated	30.96%	26.94%	22.39%	18.32%
	Peer Group:	NA			
NAV	<b>Issuer:</b>	--	--	--	--
	Standalone	INR 63.66	129.54	111.95	137.10
	Consolidated	INR 69.38	142.58	122.39	149.61
	Peer Group <sup>(2)</sup> :	NA			

**Notes:**

(1) Prospectus dated December 5, 2016

(2) Source – Results as uploaded on the website of the Stock Exchanges for the year ending March 31, 2019

^ None of the listed companies in India are engaged in our line of business

# All financials are for the financial year ending March 31, 2016

(3) Source – Annual Report FY 2016-2017

Audited Financial Results as uploaded on the website of Stock Exchanges for the year ended March 31, 2017.

(4) Source – Results as uploaded on the website of the Stock Exchanges for the year ending March 31, 2018

**14. Any other material information**

Particulars	Date
CRISIL has upgraded rating to CRISIL A+/Stable from CRISIL A/Positive	1 March 2017
Update to investors on GST - Goods and Service Tax (GST) is likely to be implemented from 151 July, 2017. This Tax reform is expected to be good for the economy as well as for the organized sector in the long run. However due to transitional provisions, the trade is trying to clear its inventory to the maximum by 30th June, 2017. This is despite the Company assuring the trade that the company will bear the transitional loss. Hence the reported performance of the Company in near terms may be lower than expected. This information disclosure is to update investors about the ongoing issues in the trade and its implications to the best of our knowledge and experience	9 June 2017
The Company received "Silver Medal" from International Research Institute for Manufacturing, India	19 Mar 2018
The Company informed the Exchange that the Company has been awarded 'Star SME of the year' in Business Standard Annual Award 2017	3 Apr 2018
Appointment of Mr. Pankaj Garg as Chief Financial Officer w.e.f. December 1, 2018	5 Nov 2018
Intimation about Change in Address of the Registrars and Share Transfer Agent	16 Nov 2018
Notice of proposed OFS through stock exchange mechanism - Rahul Gautam and Tushaar Gautam ("Seller II") (together, the "Sellers"), has submitted to BSE a copy of notice of Offer for sale propose to sell up to 32,58,106 equity shares of face value of Rs. 5 each (the "Seller I Sale Shares") and 9,75,658 equity shares of face value of Rs. 5 each (the "Seller II Sale Shares") respectively, (the Seller I Sale Shares and the Seller II Sale Shares are hereinafter collectively referred to as the "Sale Shares") representing 6.68% and 2.00% of the total paid up equity share capital of the Company, respectively (aggregating to 42,33,764 equity shares representing 8.68% of the total paid up equity share capital of the Company, collectively referred to as the "Base Offer Size") on March 27, 2019 ("T Day") (for non-Retail Investors only) and on March 28, 2019 ("T+1 Day") (for Retail Investors and for Non-Retail Investors who choose to carry forward their un-allotted bids), with an option to additionally sell upto 4,87,828 equity shares and upto 4,87,828 equity shares respectively representing 1.00% and 1.00% of the total paid up equity share capital of the Company, respectively	26 Mar 2019
Updates on OFS - In this regard, we wish to intimate BSE and NSE that Seller I and Seller II intend to exercise the Oversubscription Option to the extent of 4,87,828 (1.00%) equity shares and 4,87,828 (1.00%) equity shares of the Company in addition to 32,58,106 (6.68%) equity shares and 9,75,658 (2.00%) equity shares forming part of the Base Offer Size, respectively. Accordingly, the Offer Shares will cumulatively be 52,09,420 (10.68%) equity shares of the Company,	27 Mar 2019
The company in its Board meeting held on 26th July 2019 has approved to acquire Interplasp S.L., Spain.	26-Jul-2019
The company has incorporated a wholly owned subsidiary -SLEEPX US INC" which is registered with Delaware State Department-Division of Corporation, USA on October 4, 2019.	15-Oct-2019
Mr. Pankaj Garg has resigned as CFO and the Board accepted his resignation at its meeting held on November 11, 2019. On recommendation of Nomination and	11-Nov-2019

Remuneration Committee, the Board has approved the appointment of Mr. Dhruv Chandra Mathur as Chief Financial Officer.	
The Company has acquired a Wholly Owned Subsidiary Company (WOS) in Spain during the quarter ended September 30, 2019, for the purpose of acquisition of a running Company in Spain, mainly engaged in manufacturing of Polyurethane Foam. Subsequently in October, 2019, the WOS has acquired 93.66% of share capital of the said Company in Spain, for Euro 40 Million, which has been funded by the Company by Investment of Euro 12 Million in the equity of WOS and loan of Euro 8 Million to WOS, and for the balance Euro 20 Million loan has been taken by WOS from Citi Bank, Spain, based on Stand by Letter of Credit from Citi Bank, India, secured by exclusive charge on certain fixed assets of the Company.	11-Nov-2019

Source- Stock Exchange filings

*All the above information has been updated till December 6, 2019 unless indicated otherwise*