

17.12. 2021

To
The Secretary
Listing Department
The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001

The Manager,
The National Stock Exchange India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra(E), Mumbai-400051

Scrip Code: 540203

Symbol: SFL

Subject: Intimation under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

Dear Sir/Madam


In terms of Regulations 30 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 we hereby inform that CRISIL has upgraded its rating as follows:

Long -Term Rating	CRISIL AA-/Stable (Upgraded from 'CRISIL A+/Positive')
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Copy of letter is attached for reference. You are requested to kindly take this on record.

Yours faithfully,

For Sheela Foam Limited



Md Iqbal Ahmad
Company Secretary and Compliance Officer

Regd Office:
604, Ashadeep, 9 Hailey Road,
New Delhi-110001, India
Ph: Int-91-(0)-11-22026875-76

SHEELA FOAM LTD.

37/2, Site-IV, Sahibabad Industrial Area, Ghaziabad, U.P. - 201010, India
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Toll Free: 1800 103 6664 • www.sleepwellproducts.com • www.sheelafoam.com
CIN-L74899DL1971PLC005679

CONFIDENTIAL

RL/SFPL/281767/BLR/1221/22774

December 17, 2021

Mr. Nikhil Datye
Chief Financial Officer

Sheela Foam Limited
Sleepwell Tower, Plot No. 14,
Noida Expressway,
Sector 135, Noida,
Cautam Buddha Nagar - 201301

Dear Mr. Nikhil Datye,

Re: Review of CRISIL Ratings on the bank facilities of Sheela Foam Limited

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by CRISIL Ratings on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.163.27 Crore
Long Term Rating	CRISIL AA-/Stable (Upgraded from 'CRISIL A+/Positive')
Short Term Rating	CRISIL A1+ (Reaffirmed)

(Bank-wise details as per Annexure 1)

As per our Rating Agreement, CRISIL Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the ratings.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL Ratings will be necessary.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Rakshit Kachhal
Associate Director - CRISIL Ratings



Nivedita Shibu
Associate Director - CRISIL Ratings



Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisil.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301.

CRISIL Ratings Limited
(A subsidiary of CRISIL Limited)
Corporate Identity Number: U67100MH2019PLC326247

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Cash Credit	YES Bank Limited	30	CRISIL AA-/Stable
2	Cash Credit	Kotak Mahindra Bank Limited	30	CRISIL AA-/Stable
3	Cash Credit	Citibank N. A.	72	CRISIL AA-/Stable
4	Proposed Long Term Bank Loan Facility	--	26.27	CRISIL AA-/Stable
5	Proposed Short Term Bank Loan Facility	--	5	CRISIL A1+
	Total		163.27	

1-3. Fully fungible with non-fund-based facilities

Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisil.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301.

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