



# SHEEL BIOTECH LIMITED

An ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018 Certified Company  
CIN-U24239DL1991PLC046531 ESTD. 1991

Tissue Culture, Organic Farming, Planting & Landscaping, FPO, Hortiprojects, Berry Cultivation  
Registered Office - 8 Balaji Estate, Tower C, 2nd Floor, Guru Ravidas Marg, Kalkaji, New Delhi, India - 110019  
Phone : +91 8882260863, E-mail : info@sheelbiotech.com, Website : www.sheelbiotech.com

To,  
The Listing Compliance Department  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra East,  
Mumbai-400051

Date- 17<sup>th</sup> November 2025

**Reference:** Sheel Biotech Limited (Symbol/ISIN: SHEEL / INE0YJV01017)

**Subject:** Non-applicability of Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30, 2025

**Respected Sir/Madam,**

We would like to inform you that pursuant to Regulation 15(2) of SEBI (LODR) Regulations, 2015, the compliance with the corporate governance provisions as specified in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V, shall not apply in respect of:

- a) The listed entity having paid-up equity share capital not exceeding rupees ten crore **and** net worth not exceeding rupees twenty-five crore, as on the last day of the previous financial year;
- b) The listed entity which has listed its specified securities on the **SME Exchange**.

We fall under category (b) as our Company is listed on the SME Exchange; therefore, **Regulation 23(9) is not applicable** to our Company.

Hence, our Company is **not required to submit Related Party Transactions disclosure** as required under Regulation 23(9) of the SEBI (LODR) Regulations, 2015.

Kindly take note of the same.

We hope that the above meets with your requirements.

**Thanking you,**

Yours faithfully,

**For Sheel Biotech Limited**

**Mr. Divye Chandak**  
Managing Director

