



plus+

SHEELA FOAM LIMITED

Earnings Presentation Q1 FY27



Sheela Foam: Safe harbour statement

All statements included or incorporated by reference in this presentation, other than statements or characterizations of historical fact, are forward-looking statements. These forward-looking statements are based on our current expectations, estimates, and projections about our industry, management's beliefs, and certain assumptions made by us. Although Sheela Foam Limited (SFL) believes that the expectations reflected in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Any forward-looking statement speaks only as of the date on which such statement was made, and SFL undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. No assurance can be given that actual results, performance, or achievement expressed in, or implied by, forward-looking statements within this disclosure will occur, or if they do, that any benefits may be derived from them.



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Founders with pedigree : ably supported by professionals



Rahul Gautam – Chairman & MD

He has been associated with our Company since 1971 and has served as Managing Director for over three decades. He founded and developed ‘Sleepwell’ as the most coveted and trusted brand in the country. He has over 48 years of experience in the home comfort and PU foam industry and is the Chairman Emeritus of the Indian Polyurethane Association



Rakesh Chahar – Deputy MD & Whole time Director

An astute professional with over 35 years of deep experience in operations and marketing of mattresses, bedding products and polyurethane foam and has deep rooted relationships with sales channel and suppliers and vendors. He has been associated with SFL since 1990 and has been a Whole-Time Director since 2003.



Tushaar Gautam – Vice Chairman & Joint MD

He has been associated with our Company since 2002 and IMD since November 2023. He has over 21 years of experience in heading Production, Research and Development. He oversees the operations of Sheela Foam group and our subsidiaries Joyce Foam Pty Ltd and Interplasp while also serving on their Board of Directors. He is instrumental in Kurlon integration and spearheading two largest mattress brands of the country.



Amit Kumar Gupta - Group CFO

He has joined our Company in May 2023. He comes with 25 years of rich experience across companies and industries. His specialization lies in corporate finance, business strategy, merger & acquisitions and capital raising in both domestic and international markets. His previous stints were with groups including Samvardhana Motherson, Ballarpur Industries , and HT Media Ltd, under various capacities.

Company Snapshot

	Experienced management		Presence across multiple geographies		Proven track record in Acquisitions and Integration
	Largest manufacturers of PU Foam in India		Strategic move to focus on high margin products		Consistent Positive cash flow generation
	'Sleepwell' 'Kurlon' are amongst the most trusted brands in India		~30% Market Share in the Indian branded mattresses segment		Low Gearing ratio
	Backward Integrated Player with a wide product basket		40% market share in Australia		Marquee Investors

Sheela Foam : Group of companies and brands

India business

Mattress & foam business



kurlon

Furniture rental business

FURLENCO

IT business



International business

International subsidiaries



International consumer brand



THAT
JUST
RIGHT
FEELING

Sheela Foam | Leading The Industry, Raising The Bar

Q1 FY27 - STANDALONE

Revenue Growth

20 % YoY

EBITDA Growth

13 % YoY

Q1 FY27 - CONSOLIDATED

Revenue Growth

26 % YoY

EBITDA Growth

45 % YoY

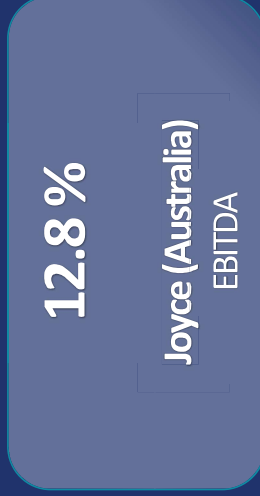
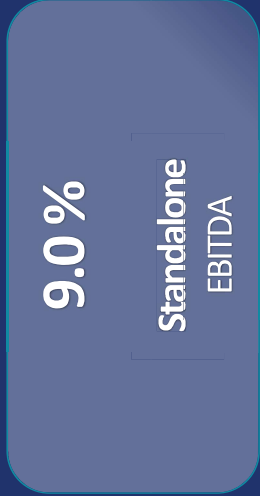
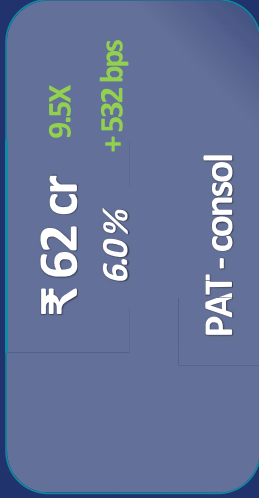
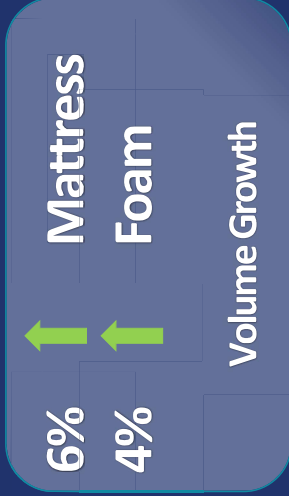
Strong Growth, Stronger Profitability

1ST TIME EVER
in Q1

₹ 1000 Cr+ Revenue
₹ 100 Cr+ EBITDA



Q1FY27 | Sheela Foam



Financial Highlights | Q1 FY27

(YoY)

Consolidated

- > Operating revenue grew by 26% to ₹ 1032 cr
- > EBITDA grew by 45% to ₹ 109 cr with margins expansion by 139 bps to 10.6%
- > Australia EBITDA at 12.8%; Spain EBITDA at 14.7%
- > PAT at ₹ 62 cr with PAT margin of 6.0%. Cash EPS of ₹ 10.3

Standalone (SFL + KEL)

- > Operating revenue grew by 20% to ₹ 761 cr
- > EBITDA grew by 13% to ₹ 68 cr

Q1 FY27 | Financial performance (₹ Cr)

	Standalone SFL + KEL					Consolidated				
	Q1 FY26	Q1 FY27	YoY	Q4 FY26	QoQ	Q1 FY26	Q1 FY27	YoY	Q4 FY26	QoQ
TOTAL REVENUE	635	761	20%	819	-7%	821	1032	26%	1050	-2%
GROSS MARGIN	44.4%	37.6%	-688 bps	43.4%	-584 bps	44.6%	40.6%	-405 bps	44.4%	-380 bps
EBITDA %	9.5%	9.0%	-51 bps	11.0%	-205 bps	9.2%	10.6%	139 bps	11.1%	-55 bps
EBITDA	60	68	13%	90	-24%	75	109	45%	117	-7%

Operational Highlights | Q1 FY27

(YoY)

- > **Mattress volume grew by 6% and value grew by 15%**
- > **Foam volume grew by 4% and value grew by 26%**
- > **Key Volume Growth Drivers of Q1FY27**
 - E-com Volume growth +23%; Value growth +30%
 - U2O Volume growth +19%; Value growth +81%
- > **Geographical Footprint**
 - 41 net new showrooms launched in Q1FY27
 - U2O - Expanded to ~10k Dealers
 - COCO - 42 stores operational; ramp-up to 50 over next quarter

Q1 FY27 | Standalone – segment wise

	Volume					Value (Cr)				
	Q1 FY26	Q1 FY27	YoY	Q4 FY26	QoQ	Q1 FY26	Q1 FY27	YoY	Q4 FY26	QoQ
MATTRESS - TOTAL	813 K	859 K	6%	914 K	-6%	320	369	15%	395	-6%
FOAM - TOTAL	11353 Tn	11764 Tn	4%	14975 Tn	-21%	291	365	26%	395	-8%
TECHNICAL FOAM	4504 Tn	4579 Tn	2%	5589 Tn	-18%	127	163	28%	165	-1%
COMFORT FOAM	5576 Tn	6129 Tn	10%	7997 Tn	-23%	113	156	38%	177	-12%
FURNITURE CUSHIONING	1273 Tn	1057 Tn	-17%	1389 Tn	-24%	49	46	-5%	53	-13%
OTHERS						23	27	16%	30	-8%
TOTAL						635	761	20%	819	-7%

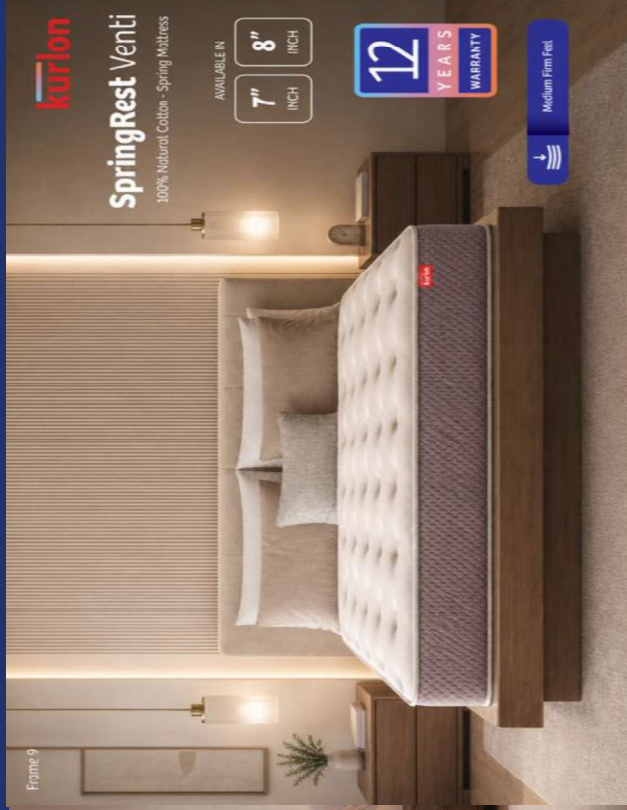
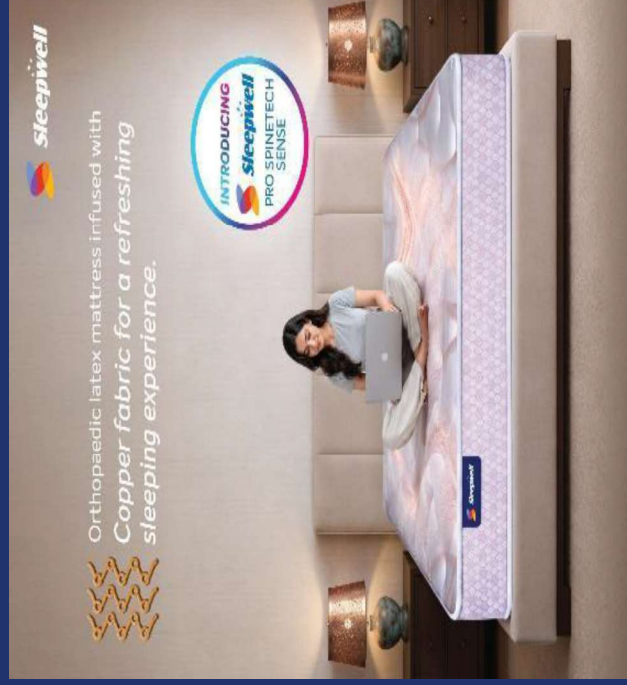
Q1 FY27 | E-com Driving Volume Growth

69%

YOY SALES
GROWTH ON
BRAND.COM

19%

YOY SALES
GROWTH ON
PLATFORMS



Q1 FY27 | Strengthening U20 outreach

9900+

DEALERS

230+

DISTRIBUTORS

5500+

TOWNS

24+

STATES



INTERNATIONAL BUSINESS & STAQQO

Australia | Q1 FY27

₹ Cr.

	Q1 FY26	Q4 FY26	Q1 FY27
TOTAL REVENUE	92	109	120
Gross Margin	54.6%	59.5%	59.2%
OTHER EXPENSES	47.9%	48.9%	46.3%
EBITDA	6.8%	10.6%	12.8%

Spain | Q1 FY27

₹ Cr.

	Q1 FY26	Q4 FY26	Q1 FY27
TOTAL REVENUE	86	109	133
Gross Margin	30.1%	32.4%	34.0%
OTHER EXPENSES	24.4%	20.0%	19.3%
EBITDA	5.7%	12.3%	14.7%

STAQO : Q1 FY27

₹ Cr.

	Q1 FY26	Q4 FY26	Q1 FY27
TOTAL REVENUE	14	20	24
EBITDA	32.4%	24.6%	29.2%

HIGHLIGHTS

Presence360 subscription base crossed 3.2 lakh users - reflecting strong market traction
~20 new accounts added in Q1FY27, including one large government organization

SFL | ESG & CSR Initiatives

ESG Ratings | SFL Movement

Crisil ESG Ratings

SCORE 0-100 · HIGHER IS BETTER

58 →

61



Adequate → **STRONG**

Upgraded a band on better-than-peer energy and Scope 1 & 2 intensity

S&P Global CSA

SCORE 0-100 · HIGHER IS BETTER

24 →

29



51st percentile → **61ST**

Ahead of the 28-point industry average; Product Quality **+50**

Sustainalytics

RISK SCORE · LOWER IS BETTER

33.4 →

28.8



High risk → **MEDIUM RISK**

Chemicals industry rank up to 218 from 351

Three of three agencies moved up — risk band lowered, management score strengthened

ESG | Strategy plan for Sustainability 2030

4 Sustainable Developmental Goals (SDG) identified for 2030 Sustainability plan

	2026	2030
Gender Diversity	7.9 %	10 %
Energy - Solar	3.7 MW	5.4 MW
Waste Reduction	14.5 %	13 %
Employment of Persons with Disability	7	11
Safety	Internal Audits	ISO 45001

SUSTAINABLE DEVELOPMENT GOALS



ESG | Environment

ENERGY		WATER		WASTE
Solar energy generation FY26 – 3.7 MW FY30 – 5.4 MW Initiatives • 500 kWp solar capacity commenced at Jabalpur. Current usage at 35%+ • Planted 500 + trees in Q1FY27 • Use of PNG for Generators • Education employee through energy conservation training program		Reduce water consumption intensity FY26 - 44.5 KL/Person FY30 - 39 KL/Person Initiatives • New STP commenced at Nandigram. Recycling ~40% of total water consumption		Monetize waste & Reduce disposal cost FY26 – 14.5% FY30 – 13%* Initiatives • Monetization of waste generated through use of bonded products, Recycling of bonded components and sale to licenced vendors • Use of bulk carrier & bulk storage tank for raw materials <i>*100% monetization</i>

ESG | Social

GENDER DIVERSITY		EMPLOYMENT OF PERSONS WITH DISABILITY		SAFETY	
Increase Female workforce Participation		Uplifting Society		Enhancing Safety Standards	
FY26 - 7.9%		FY26 - 7 persons		FY26 - Internal Audits	
FY30 - 10%		FY30 - 11 persons		FY30 – ISO 45001	
Initiatives		Initiatives		Initiatives	
• Women Sales Interns for entry level roles • Ringfencing Hi-Potential women colleagues with developmental initiatives • Identify positions for women in all business streams & verticals		• Roles identified at all manufacturing locations and corporate office • Preferential recruitment in selected roles		• Devised multi platform mechanism for sharing unsafe observations by everyone • Implementation of the Safety Policy-violation of safety norms • Implementation of the SFL Safety Award & Recognition Policy	

ESG | Governance

Diversified independent board

Robust Policies Framework including No Discrimination, Equity Opportunity and Prevention of Sexual Harassment

Risk management mechanism

Key committees	Objective
Audit committee	overseeing financial reporting, reviewing internal controls & risk management, and recommend auditors
Nomination and Remuneration Committee (NRC)	set criteria for director appointment, recommend remuneration policy, and identify KMPs for appointment
Stakeholders' Relationship Committee (SRC)	Resolve grievances of company's security holders
Risk Management & ESG Committee (RM-ESG)	Overseeing company's risks and their mitigation
Corporate Social Responsibility Committee (CSR)	act responsibly for community's social and economic development

4.2 SFL | CSR

CSR

Vision

We will continue to be recognized As an honest organisation awakening, empowering and inspiring the youth of India with our initiatives of awareness, action and advocacy for qualitative change in their lives And proactive emotional wellness of society

Key Pillars

Driving social change through

- > Action to **Emotional Wellness** - reached more than 578+ million people through 198+ films, creating a sustained national conversation on preventive Emotional Wellness
- > Training to empower youth by **Skill Development** - a world-class Skill Development Centre in Mirpur, Khurja (UP)

CSR | Skill Development

INITIATIVES	KEY OBJECTIVE	FY26 ACHIEVEMENTS	Q1FY27 ACHIEVEMENTS
Col. Gautam Academy for Armed Forces	Preparing candidates for competitive exams in uniformed services	136 - Trained 86 - Employed	123 – Trained 20 - Employed
MasterG Fashion Design & Beautician Courses	Women empowerment by creating sustainable livelihood	97 - Trained 90 - Employed	48 – Trained 40 - Employed
Paramedical Courses	Diplomas and degrees in medical profession affiliated with DPMI	84- Trained 32 - Employed	197 – Under Training not yet eligible for placement
Software Development	Skill development courses in partnership with leading institutions	42 - Trained 42 - Employed	58 – Trained 30 - Placed

CSR | Emotional wellness

INITIATIVES	KEY OBJECTIVE	FY26 ACHIEVEMENTS	Q1FY27 ACHIEVEMENTS
Emotional Wellness Workshops	Proactive workshops for preventing mental health issues	Workshops - 272 Participants - 17,501	Workshops - 65 Participants - 4817
Digital Awareness Campaigns	Democratizing awareness and normalize conversations around emotional wellness	Reach: 568 million*	Reach: 578 million*
Creating Counsellors	Train the Trainer Programme	Workshops - 15 Participants - 1,252	Workshops - 19 Participants - 772
Skill Development Workshops	To prepare College Students for Corporate environment readiness	Workshop conducted - 11 Participants - 486	Workshop conducted - 5 Participants - 172

**since inception*

CSR | Revitalisation of Smt Sheela Gautam Inter College

INITIATIVES	KEY OBJECTIVE	FY26 ACHIEVEMENTS	Q1FY27 ACHIEVEMENTS
Renovation	To create an infrastructure that matches the visions and aspirations of the founder	All areas of infrastructure revamped	Upgradation of classroom furniture, creation of additional rooms for Science and Commerce Streams, Lab material & equipment, Plantations
Institute Development	Convert the school into a learning Centre of Excellence in rural India	Modernization completed	Green/White Boards Assembly System (PA) Campus Improvement
Digital Awareness Campaigns	Modernise the School through a IT Roadmap	Use of IT Learning Management System	Digital Library, Introduction of IT and Computer Science , Improvement of Lab, Provisioning of Internet
Improve KRAs and Training	To prepare College Students for future readiness	Improved Academic Outcomes expected in the Board results	Capacity Building Training of 5 Teachers at Nayanata University, Pune Improvement of all aspects of the School organisation

CSR | In actions



CSR | In actions



CSR | In actions



SHEELA FOAM - EARNINGS PRESENTATION FY27

plus

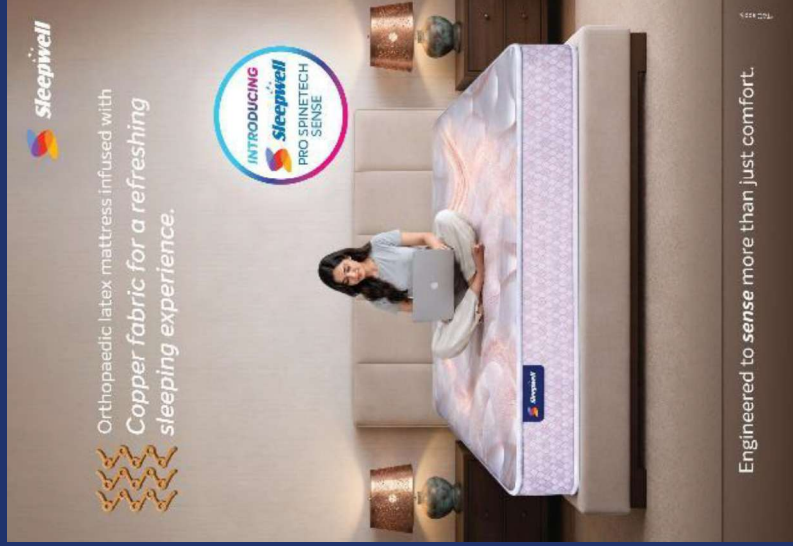
CSR | In actions



Marketing Initiatives

1. New Product Launches
2. Social media & Influencer Collaborations
3. In-store and hyperlocal interventions

Sleepwell | New Models Launch



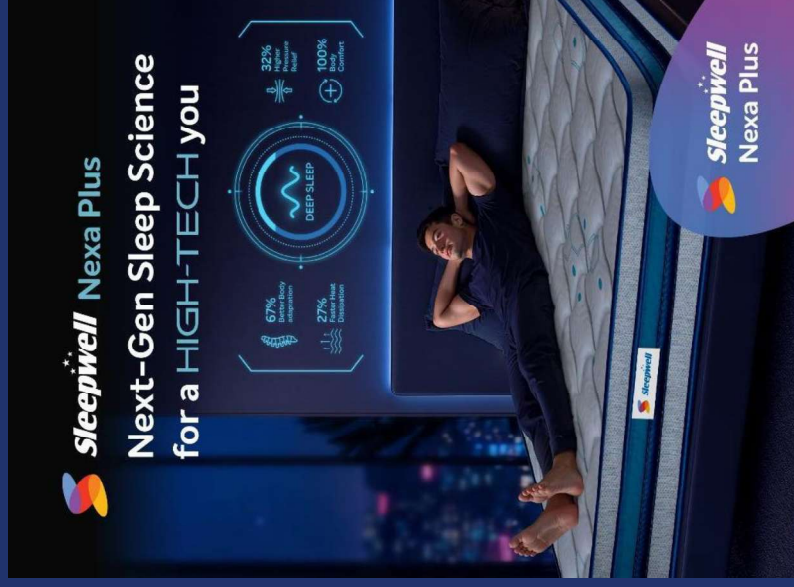
Orthopaedic latex mattress infused with Copper fabric for a refreshing sleeping experience.

INTRODUCING
Sleepwell
PRO SPINETECH SENSE

Engineered to sense more than just comfort.

The advertisement features a woman sitting on a white Sleepwell Pro Spinetech Sense mattress in a modern bedroom setting. The mattress has a distinctive patterned top layer. The background shows a headboard, bedside lamps, and decorative items.

Sleepwell Sense Series

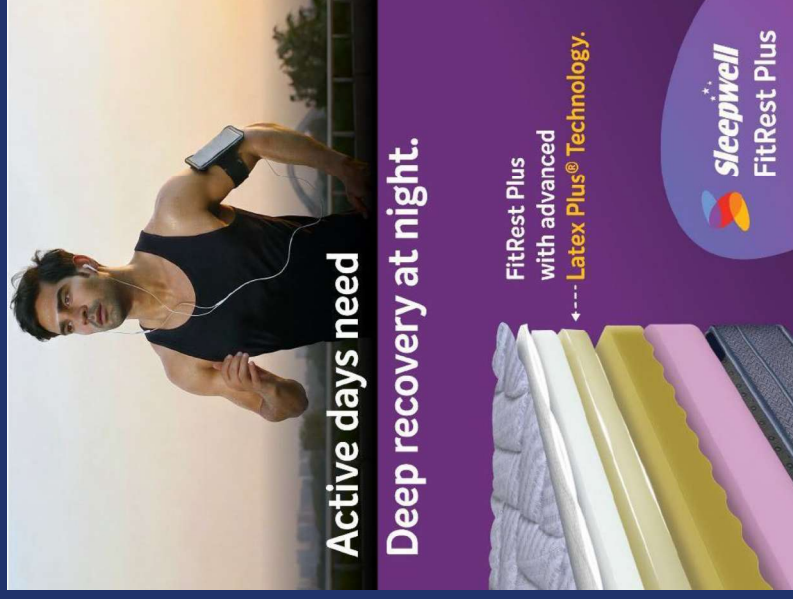


Sleepwell Nexa Plus
Next-Gen Sleep Science
for a HIGH-TECH you

67% Deep Sleep
32% Higher Heart Rate Variability
27% Deep Sleep
100% Deep Sleep

The advertisement shows a man lying on his back on a Sleepwell Nexa Plus mattress. A large screen in the background displays a circular diagram with a wavy line in the center, surrounded by the text 'DEEP SLEEP'. The diagram is flanked by four statistics: '67% Deep Sleep', '32% Higher Heart Rate Variability', '27% Deep Sleep', and '100% Deep Sleep'. The Sleepwell logo is visible in the bottom right corner.

Sleepwell Nexa Plus



Active days need
Deep recovery at night.

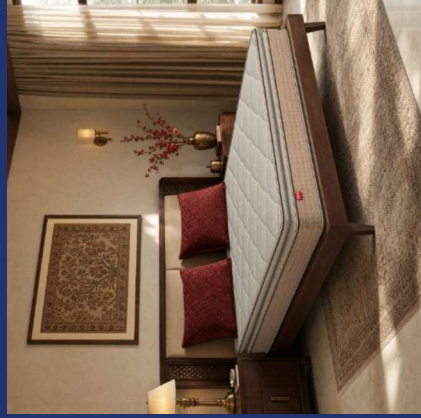
FitRest Plus
with advanced
Latex Plus® Technology.

Sleepwell
FitRest Plus

The advertisement features a man in a black tank top and earbuds, holding a smartphone, standing in front of a city skyline at night. Below him, a stack of four mattresses is shown in different colors: white, yellow, pink, and grey. The Sleepwell logo is in the bottom right corner.

Sleepwell FitRest Plus

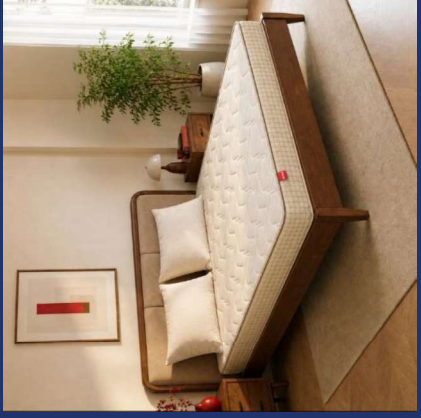
Kurlon | New Models Launch



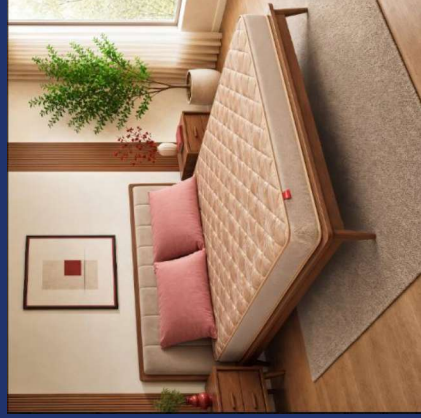
Spinekare



Orthomagic



Duorest Latex



Springo



Kurlobond



Fombed Ortho

Kurlon | Venti Launch

Frame 9

kurlon

SpringRest Venti

100% Natural Cotton - Spring Mattress

AVAILABLE IN

7" INCH 8" INCH

12 YEARS WARRANTY

Medium Firm Feel

Frame 3

kurlon

SpringRest Venti

Comfort that adapts to you

Breatheable 100% Natural Cotton Fabric

Soft Foam Quilt with Memory Foam

Firm Support Layer with Body Zone HR Foam

Individually Encased 3 Zone Pocket Springs

Base Support Foam with Sag Prevention Side Walls

kurlon

OrthoMagic Venti

100% Natural Linen - Latex Mattress

kurlon

OrthoMagic Venti

Experience naturally restorative comfort with the **OrthoMagic Venti**, thoughtfully crafted for superior support and comfort. The OrthoMagic Venti is a premium latex mattress that combines the natural benefits of latex with the softness of linen. It features a 100% natural linen cover, a 100% natural latex core, and a 100% natural linen base. The OrthoMagic Venti is designed to provide a restful sleep, with its natural latex core offering superior support and comfort. The OrthoMagic Venti is a premium latex mattress that combines the natural benefits of latex with the softness of linen. It features a 100% natural linen cover, a 100% natural latex core, and a 100% natural linen base. The OrthoMagic Venti is designed to provide a restful sleep, with its natural latex core offering superior support and comfort.

kurlon

SpringRest Venti

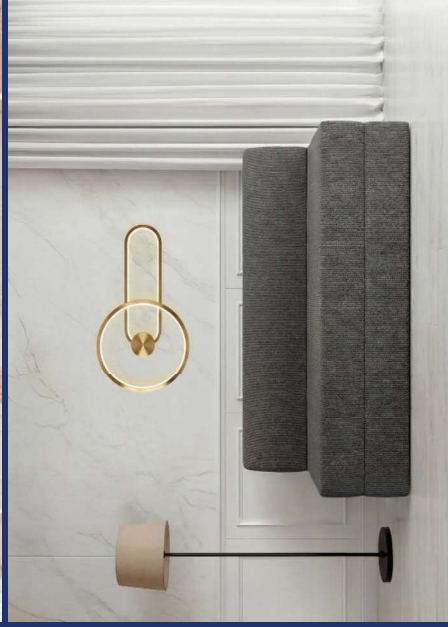
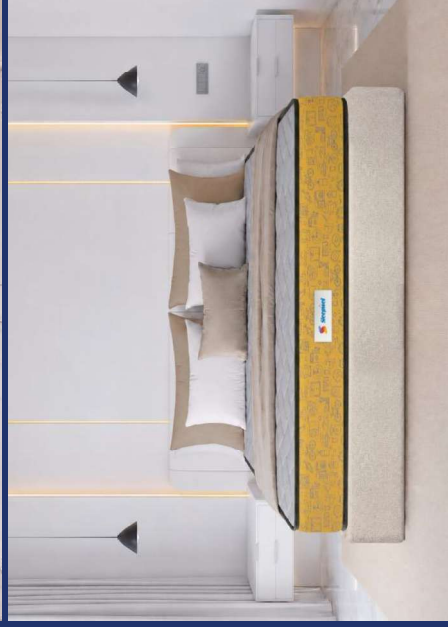
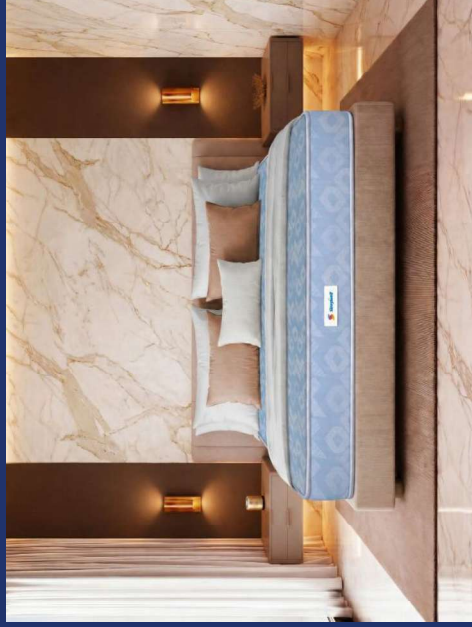
100% Natural Cotton - Spring Mattress

kurlon

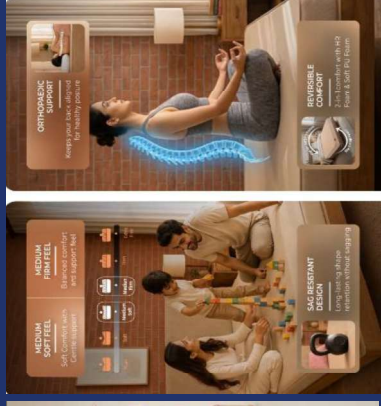
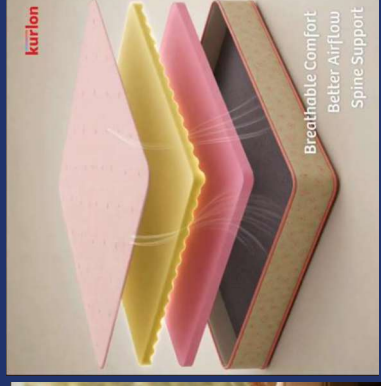
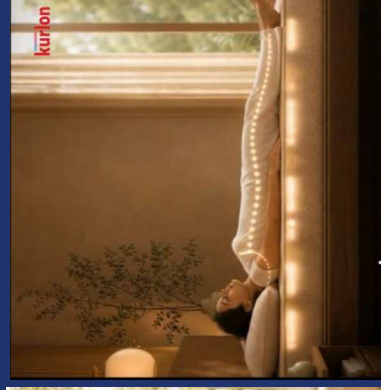
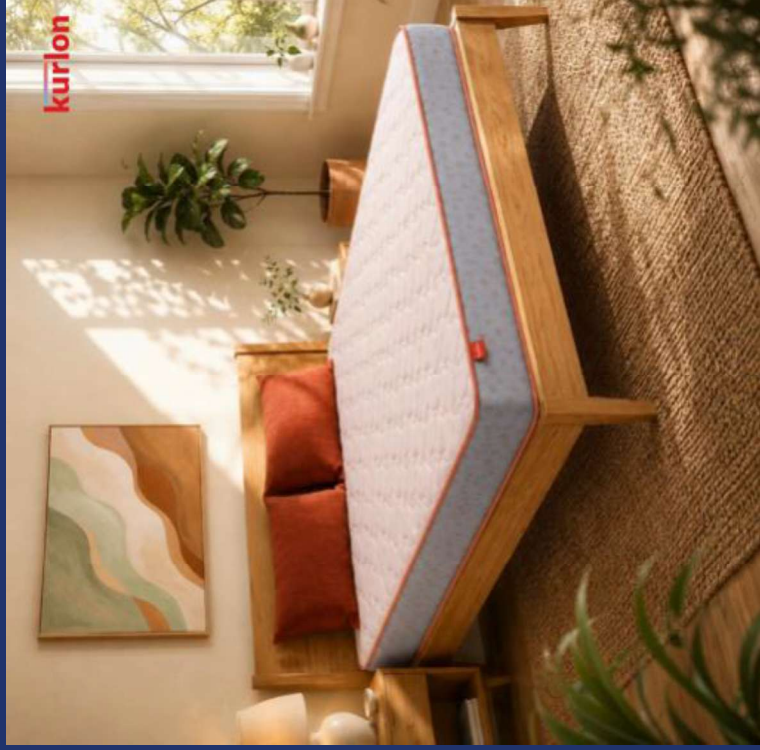
SpringRest Venti

Experience the ultimate in comfort and support with the **SpringRest Venti**. This premium spring mattress is designed to provide a restful sleep, with its 100% natural cotton cover and 100% natural cotton base. The SpringRest Venti is a premium spring mattress that combines the natural benefits of cotton with the softness of memory foam. It features a 100% natural cotton cover, a 100% natural cotton base, and a 100% natural cotton base. The SpringRest Venti is designed to provide a restful sleep, with its 100% natural cotton cover and 100% natural cotton base.

Sleepwell| New Ecom Models Launched



Kurlon | New Ecom Models Launched



Sleepwell | Great Sleepwell Festival : AI led ads

A First-of-Its-Kind Hyperlocal



Personalised ads for 2000+ Dealers calling out their store name and location.

Sleepwell | Great Sleepwell Festival : Celeb Content Reels



Neena Gupta



Varun Sharma



Gurmeet Singh



Suyash Rai



Ranvijay Singha



Rajeev Makhani

Sleepwell| In-store Activations

Mainline



sleepwell

NOW OR NEVER
-OFFER-

Up to **40% OFF*** + **4 months Easy trial**

Step inside for more offers!

Easy EMI offers  | *On select models. T&C apply.



"Agar mattress pasand nahi aya toh?"

"4 month trial period hai na!"

sleepwell

4 month easy trial policy

- ✓ **Sleepwell Assured**
- ✓ Touch and feel the comfort
- ✓ Free home visit for size measurement
- ✓ Next day delivery*

Strengthening U20



tarang

The mattress with **VPF** Technology

From the house of **sleepwell**

Sukoon bhari neend ab Tarang mattress ke saath.



tarang

The mattress with **VPF** Technology

Sukoon bhari neend ab Tarang mattress ke saath.



tarang

The mattress with **VPF** Technology

Sukoon bhari neend ab Tarang mattress ke saath.

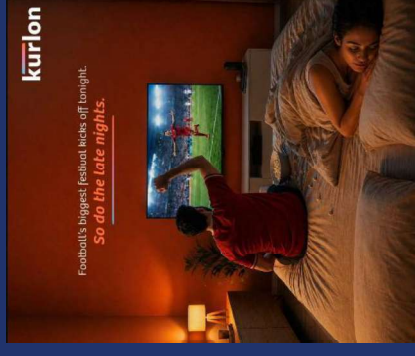
Kurlon | Influencer Campaign



Kurlon | Social Media

Fathers Day Campaign

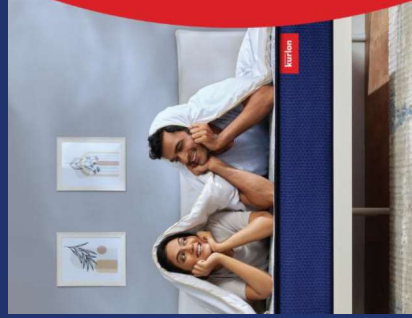
Kurlon launched the "15 minute Aaram Challenge" for Dads on Instagram



Kurlon | Media Campaigns



Kurlon | Hyperlocal Activations



kurlon

DOUBLE DHAMAKA OFFER

Get up to **40% OFF** & **120 NIGHTS** Risk-free trial
On Kurlon Mattresses

Easy EMI offers   

₹4999 only. Taxes extra. Offer valid till 31.08.2023

kurlon

COMFORT YOU CAN TRUST.

Try it at home with a 120-night trial, backed by clear warranty terms.



TRUSTED MATTRESS

kurlon

FIND THE MATTRESS THAT'S RIGHT FOR YOU.

Get personalized advice and recommendations from trained experts.



kurlon

WHY WAIT FOR GOOD SLEEP?

Fastest possible delivery through our dealer network



FAST DELIVERY

kurlon

MADE TO FIT. PERFECTLY.

Custom-fit mattresses based on your exact bed size.



THERE ARE MANY WAYS TO BEAT THE HEAT.

kurlon



Mini table fans at your desk.
Ice in your water bottles.
Ice creams. Twice a day.
Or...
there's a better way to stay cool this summer.
Upgrade to a Smart coil-gird mattress. One that's more breathable and makes you sleep cooler.

Bring this coupon to your nearest Kurlon store and
get gifts worth ₹4,998 with your mattress.

kurlon

Locate your nearest store



Financials

Q1 FY27 | Consolidated income statement

₹ Cr

Particulars	Q1-FY27	Q1-FY26	Y-O-Y	Q4-FY26	Q-O-Q
Revenue from Operations	1,032	821	26%	1,050	-2%
Operating Expenses	923	746		933	
EBITDA	109	75	45%	117	-7%
EBITDA Margin (%)	10.6%	9.2%		11.1%	
Other Income	16	10		18	
Depreciation	34	46		36	
Finance Cost	18	29		21	
PBT	73	10		78	
Exceptional Item	-6	-		-16	
Tax	20	5		17	
Share in profit/(loss) of Joint venture	3	2		14	
PAT	62	7		92	
PAT Margin (%)	6.0%	0.8%		8.7%	
Other Comprehensive Income	-6	23		18	
Total Comprehensive Income	57	30		110	
Basic/Diluted EPS (INR)	5.6	0.6	-	8.3	-

Q1 FY27 | Standalone income statement

₹ Cr

Particulars	Q1-FY27	Q1-FY26	Y-O-Y	Q4-FY26	Q-O-Q
Revenue from Operations	761	635	20%	819	-7%
Operating Expenses	693	574		729	
EBITDA	68	60	13%	90	-24%
EBITDA Margin (%)	9.0%	9.5%		11.0%	
Other Income	14	8		16	
Depreciation	17	30		17	
Finance Cost	12	23		15	
PBT	52	16		75	
Exceptional Item	-6	-		-16	
Tax	15	5		14	
PAT	44	11		76	
PAT Margin (%)	5.8%	1.7%		9.3%	
Other Comprehensive Income	-3	-1		-3	
Total Comprehensive Income	41	9		73	
Basic/Diluted EPS (INR)	4.0	1.0		6.9	

Thank you

For further information, please visit www.Sheelafoam.com or contact:

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