



Sham Foam Limited (The "Company") is contemplating the potential, subject to necessary approvals, market conditions, and other considerations, of initiating an initial public offering of its equity shares ("IPO") and has submitted the Draft Prospectus to the SME Platform of BSE Limited ("BSE SME"). Prospective investors should be aware that investing in equity shares involves a significant level of risk. For detailed information regarding such risks, potential investors are advised to refer to the section titled "Risk Factors" in the Draft Prospectus. It is crucial to note that certain visuals utilized in this presentation may be for illustrative purposes only, aiming to convey the broad categories that the company actively engages with. This presentation is created by **Sham Foam Limited** (the "Company") solely for informational purposes and does not constitute an offer, recommendation, or invitation to purchase or subscribe to any securities. It shall not be considered as the basis or relied upon in connection with any contract or binding commitment whatsoever. The issuance of securities by the company will only take place through a statutory offering document containing comprehensive information about the company. This presentation is compiled by the company based on information and data deemed reliable, but the company makes no explicit or implied representation or warranty whatsoever. No reliance should be placed on the truth, accuracy, completeness, fairness, and reasonableness of the contents of this presentation. It may not encompass all relevant information, and any liability regarding the contents or omissions of this presentation is explicitly disclaimed. Certain topics discussed in this presentation may involve statements concerning the Company's market opportunities and business prospects that are forward-looking. These forward-looking statements are not assurances of future performance and are subject to known and unknown risks, uncertainties, and assumptions that are challenging to predict. Such risks and uncertainties include, but are not restricted to, the performance of the Indian economy and global markets, industry performance, competition, successful strategy implementation, future growth, technological changes, and other factors. The Company assumes no obligation to update any forward-looking information contained in this presentation. Any third-party forward-looking statements and projections included in this presentation are not endorsed by the Company, and the Company is not accountable for such third-party statements and projections.

About The Company

Sham Foam Limited (The Company, SFL) is engaged in the manufacturing, distribution, marketing, and sale of polyurethane foam (PU foam), mattresses, and other home comfort products. The Company operates as a vertically integrated entity, undertaking activities from product design and engineering to manufacturing and distribution.

The Company's product portfolio includes mattresses, pillows, furniture cushions, and PU foam cores, marketed under brands such as **Featherfresh, Restivia, Decorwell, and Springee**. It operates a manufacturing facility in Ambala, Haryana, with an area of approximately **2,04,460 sq. ft.** and an installed capacity of **15,000 TPA** for foam production, and is certified under **ISO 9001:2015** and **BIS standards**.

The Company has a pan-India presence across **13 states**, supported by a network of **over 1,300 dealers**. It does not operate its own retail stores and distributes its products through multi-brand outlets via its dealer network.



VISION

Shaping Comfort,
Building Trust



MISSION

Transforming
Sleep, Enriching
Lives



Key Facts & Figures



Incorporated in
2020



2,04,460 sq. feet
Total Area



15,000 TPA
Installed capacity



25+ Major plant
& Machineries



15+
Products



13+ states
Distribution
network



1,300+
Dealers



80+
Team Size



ISO 9001: 2015
& BIS Certified



FY26 (In Rs Lakhs)
Revenue: 9231.92
EBITDA: 1099.87
PAT: 865.06



FY26
ROCE: 45.73%
ROE: 51.53%

Journey Of The Company

June, 2020

Incorporation of the Company as private limited Company and started its business operations.

2021-22

Expanded distribution network across India beyond Haryana.

September, 2024

Conversion of the Company from Private Limited to Public Limited Company and consequent change in the name of Company from "Sham Foam Private Limited" to "Sham Foam Limited".

2020-21

Setting up of manufacturing Facility at Ambala City, Haryana

Board Of Directors



Mr. Rajinder Kumar Jindal
MD & Chairperson
25+ Years of Experience



Mr. Sanjeev Kumar Jindal
Whole Time Director
13+ Years of Experience



Ms. Monica Jindal
Executive Director
14+ Years of Experience



Mr. Abhinav Jindal
Executive Director
03+ Years of Experience



Mr. Kunal Jindal
Executive Director
02 Years of Experience

Independent Directors



Ms. Sapna
Non-Executive-Independent
Director
4+ Years of Experience



Mr. Saurabh
Non-executive Independent
Director
5+ Years of Experience



Mr. Munish Kumar
Non-executive Independent
Director
13+ Years of Experience



Ms. Reetika Dhain
Company Secretary &
Compliance Officer
14+ Years of Experience



Mr. Arun Kumar
Chief Financial Officer
13+ Years of Experience



Mr. Vikash Kumar
Production Manager
15+ Years of Experience

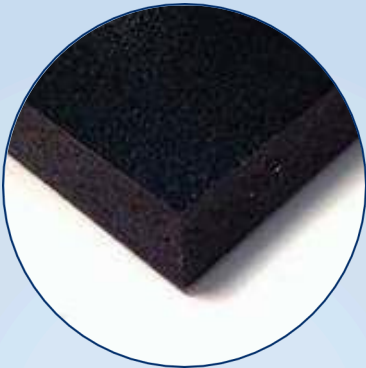
PU Foam



Ortho Foam



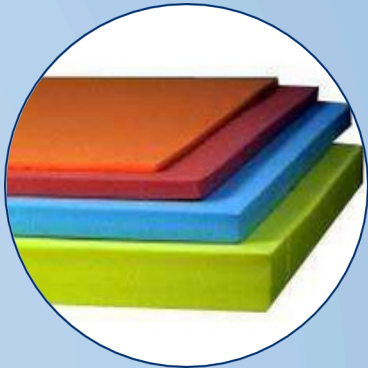
Sofa Foam



Hard Foam



PU Foam Sheet



FR Grade Foam



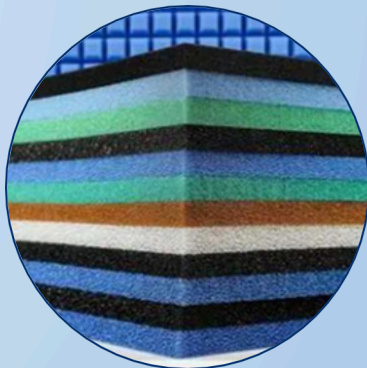
Memory Foam



Latex Foam



Firm Cushion Foam



Filtration and Padding

Mattresses



Foam Mattress



Latex mattress



Orthopaedic Mattresses



Dual Comfort mattress

Pillows, Cushion & Comforter



Fiber Pillow



Memory Pillow



PU Foam Sheet Cushion



Comforter

End Use Industries



Furniture



Sports Products



Shoes



Jackets



Seat Cover

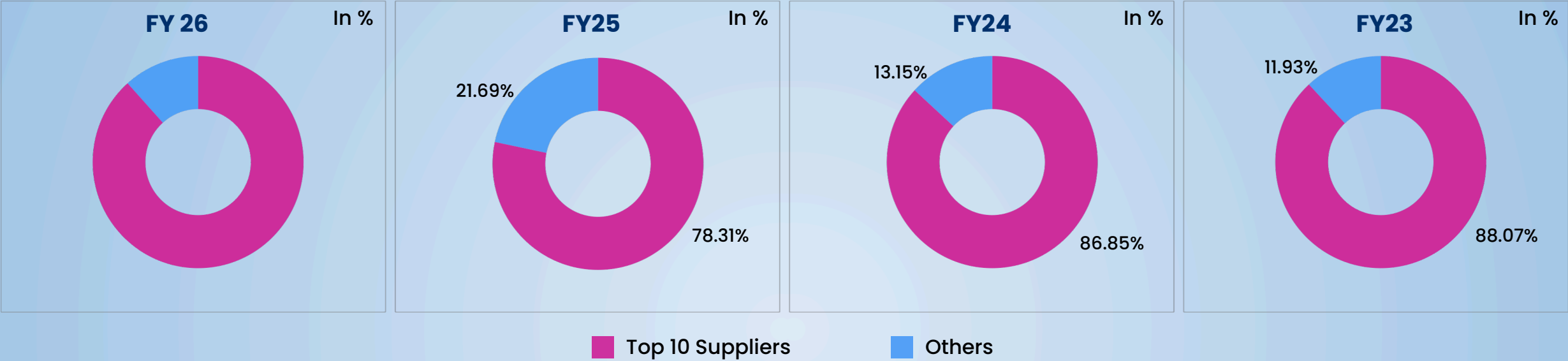


Inner Wear

Product-wise Revenue Break-up

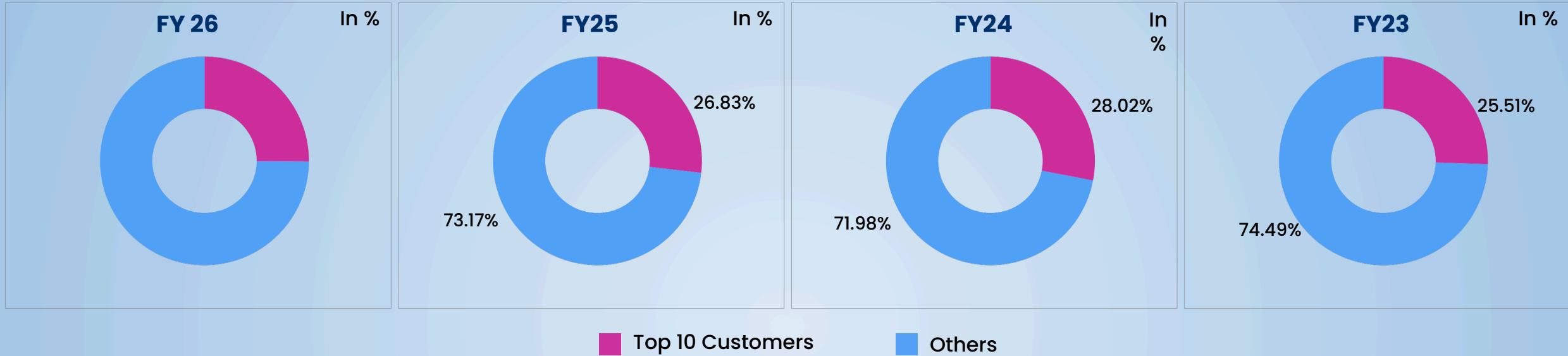
Particulars	FY26	FY25	FY24	FY23
Total Revenue	9231.92	8,114.82	7,372.86	7,982.30

Supplier and Customer Concentration Overview



Particulars (In ₹ Lakhs)	FY 26	FY25	FY24	FY23
Top 10 Suppliers	5,678.47	5,383.23	5,742.37	6,971.57
Others	1,551.77	1,490.72	869.61	944.24
Total	7,230.24	8,114.82	6,611.98	7,915.81

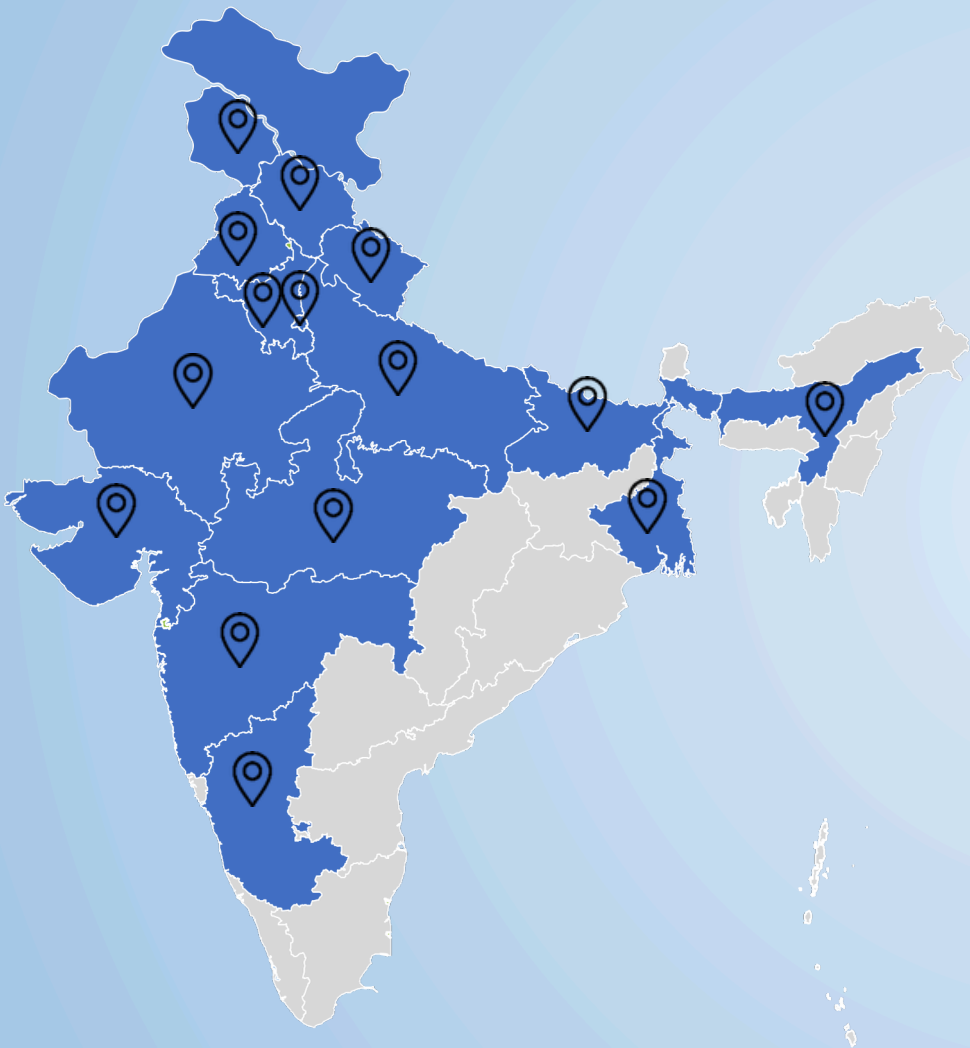
Supplier and Customer Concentration Overview



Particulars (In ₹ Lakhs)	FY 26	FY25	FY24	FY23
Top 10 Customers	2,313.79	2,177.55	2,065.83	2,035.95
Others	7,008.13	5,937.27	5,307.03	5,946.35
Total	9,231.92	8,114.82	7,372.86	7,982.30

State-wise Revenue Break-up

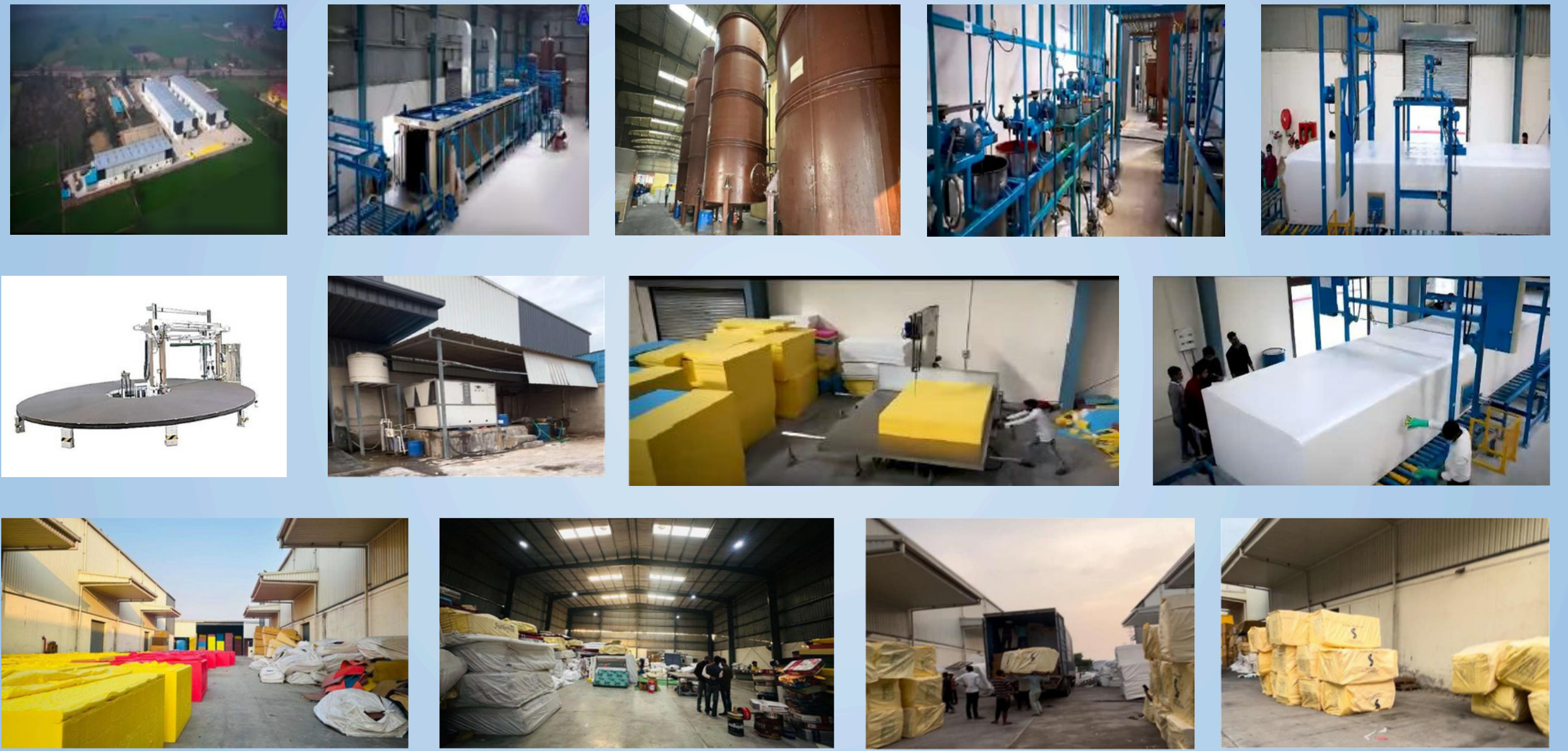
Geographical Presence



Disclaimer:
The map of India shown here is for illustrative and representational purposes only. It does not purport to represent the political boundaries of India accurately and should not be construed as authoritative or to scale.

State	FY 26	FY25	FY24	FY23
Uttar Pradesh	2,523.75	1,726.28	1,412.19	1,663.80
Punjab	1,950.54	2,220.66	2,379.14	2,457.40
Haryana	1,198.52	923.35	613.89	645.63
Delhi	1,056.60	870.46	858.61	1,328.40
Rajasthan	623.83	614.71	639.91	675.26
Maharashtra	606.31	456.61	45.26	29.40
Madhya Pradesh	383.51	367.96	448.50	395.62
Uttarakhand	310.42	282.19	285.78	120.96
Jammu & Kashmir	126.59	179.81	180.67	86.46
Gujarat	173.32	140.98	97.51	7.70
Himachal Pradesh	108.40	96.43	155.98	162.53
Chandigarh	139.97	168.72	186.45	227.68
Bihar	30.14	66.66	68.96	84.04
Assam	-	-	-	50.34
West Bengal	-	-	-	44.23
Karnataka	-	-	-	2.84
Total Revenue	9231.92	8,114.82	7,372.86	7,982.30

Manufacturing Facility, Warehousing & Supply



Capacity & Capacity Utilization – PU Foam

Particulars	FY26	FY25	FY24	FY23
Installed Capacity (in TPA)	15,000	15,000	15,000	15,000
Available Capacity (in TPA)	6,000	6,000	6,000	6,000
Actual Production (in TPA)	5,257	4,779	4,692	4,878
Capacity Utilization (in %)	87.62%	80%	78%	81%

- **Integrated Manufacturing:** Fully in-house, scalable production infrastructure ensuring quality, speed, and cost efficiency
- **Capacity Utilization:** Operates at ~80% capacity, enabling strong control over production processes
- **Quality Control:** Ensures strict quality checks at every stage of manufacturing
- **Operational Efficiency:** Achieves reduced production timelines through streamlined processes
- **Cost Optimization:** Benefits from optimized costs and reduced vendor dependency

Quality & Assurance



Structured Quality Control Framework

- Multi-stage inspection: Raw Material → In-Process → Finished Goods
- Ensures consistency in density, resilience, and durability of PU foam



Input Material Standardization

- Use of controlled-grade raw materials (TDI & chemicals)
- Vendor selection based on quality consistency and reliability



Process-Driven Manufacturing

- Standardized production parameters for uniform output
- Controlled foaming process to maintain product specifications



Batch Consistency & Traceability

- Batch-wise monitoring to ensure uniform quality across deliveries
- Ability to track and maintain product performance standards



Operational Efficiency Focus

- Continuous monitoring to reduce defects, wastage, and variability
- Focus on improving yield and production efficiency



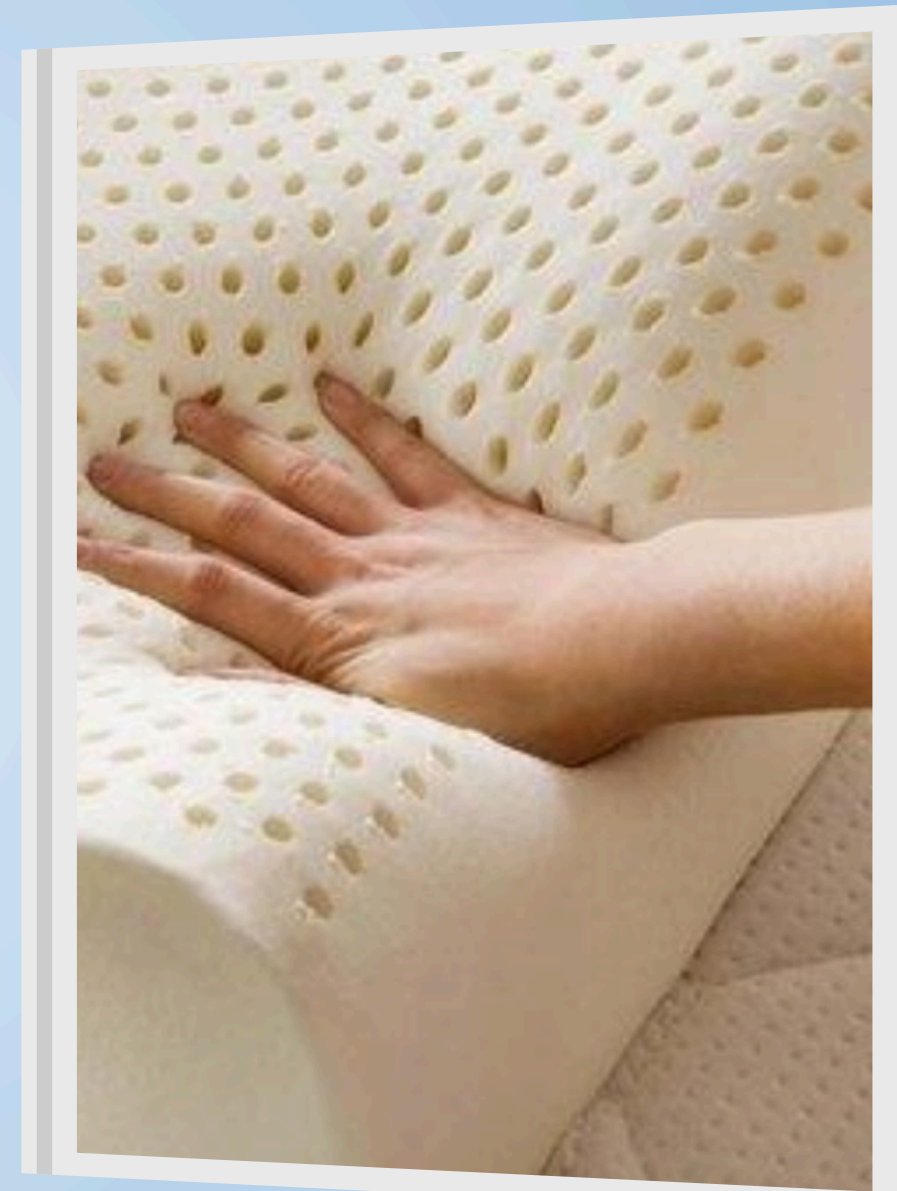
Customer-Centric Quality Approach

- Products aligned to customer specifications and end-use requirements
- Repeat business driven by consistency and product reliability

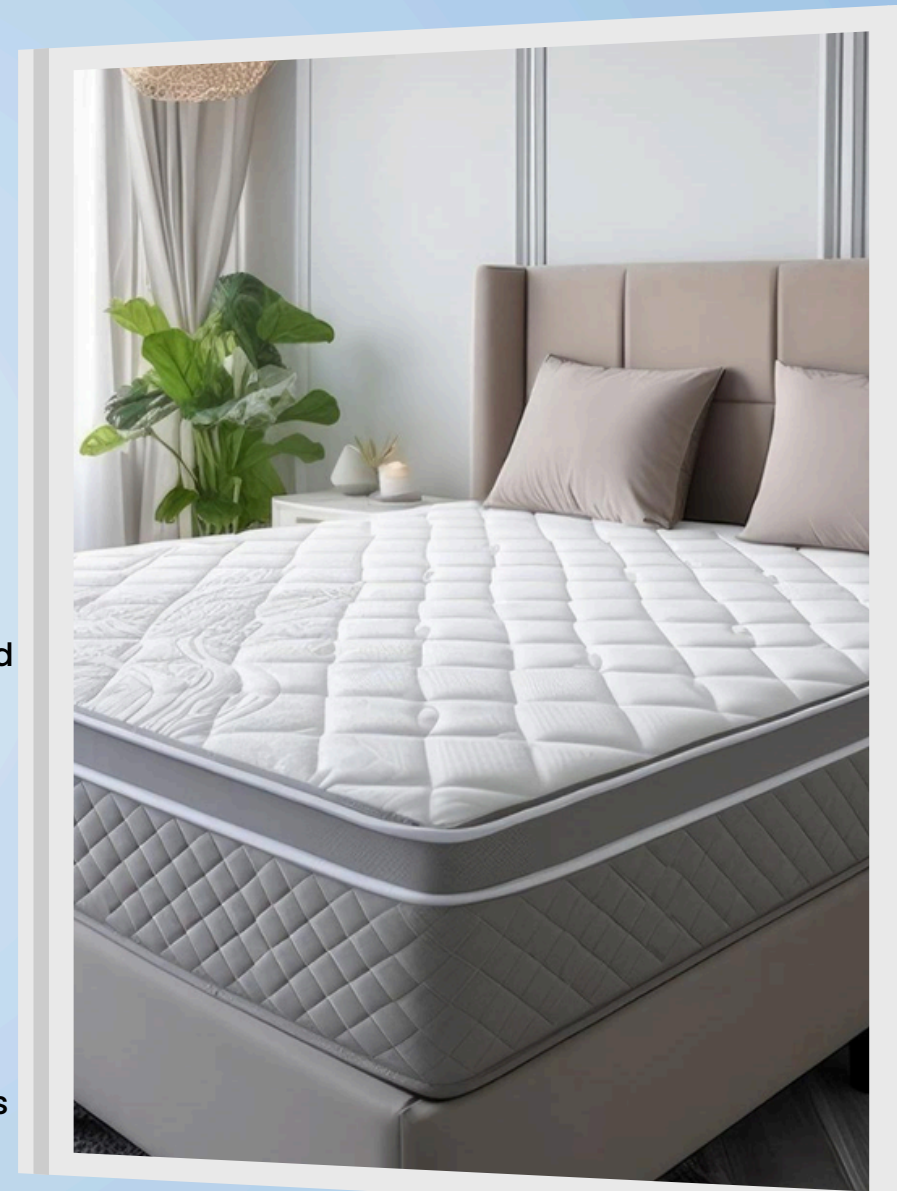


Continuous Improvement & Scalability

- Ongoing process optimization aligned with industry practices
- Quality systems designed to support future capacity expansion



- **Lead Management:** Tracks new leads and maintains strong relationships with existing dealers for order execution
- **Dealer Expansion:** Expands dealer network through periodic identification of high-potential partners
- **Management Involvement:** Senior management actively drives dealer engagement and business development
- **Operational Strength:** Leverages timely delivery and product quality to strengthen dealer network
- **Distribution Network:** Utilizes a common distribution network across product segments, including PU foam
- **Diversified Customer Base:** Serves industries such as mattresses, furniture, automotive, and garments
- **Dedicated Sales Team:** Focuses on customer acquisition and relationship management
- **Targeted Marketing:** Implements tailored marketing strategies and promotional activities for each product line
- **Organic Growth:** Generates business through word-of-mouth and repeat customers
- **Customer Feedback Loop:** Regular interaction enables feedback-driven product improvement
- **Growth Focus:** Continues to expand customer base and strengthen long-term relationships



Global Mattress Market Overview

Market Size in 2024
USD 68.18 Billion

Projected Market Size
in 2034
USD 149.32 Billion

At CAGR
8.30%

Key Growth Drivers

- Rising **disposable income** and living standards
- Growth in **real estate & residential construction**
- Expansion of **hospitality & tourism sectors**
- Increasing awareness of **sleep health & posture issues**

Market Trends

- Growing demand for **specialty mattresses** (foam, airbeds, waterbeds)
- **Home renovation & interior upgrades** boosting replacement demand
- Dominance of **domestic usage segment**

Challenges

- **Raw material price fluctuations**
- Supply constraints for **small-scale manufacturers**



Source: **Zion Market Research**

Indian Mattress Market Overview

Market Size in 2025
USD 2.40 Billion

Market Size in 2026
USD 2.57 Billion

Projected Market Size
in 2031
USD 3.89 Billion

At CAGR
8.60%

Strong Volume Demand

- ~18–30 Million mattresses sold annually in India
- Replacement + new housing demand driving growth

Key Demand Drivers

- Rapid urbanization & housing growth
- Rising disposable income & middle-class expansion
- Increasing awareness of sleep health & comfort

Future Growth Opportunities

- Tier 2 & Tier 3 market expansion
- Hospitality & healthcare sector demand
- Premium & smart mattress adoption

Shift Toward Modern Products

- Transition from traditional bedding to foam & branded mattresses
- Foam mattresses dominate >50% market share

Growing Organized & Online Market

- Rising penetration of branded players & e-commerce channels
- Premium and orthopaedic mattress demand increasing



Source: DRHP page no 119 -122

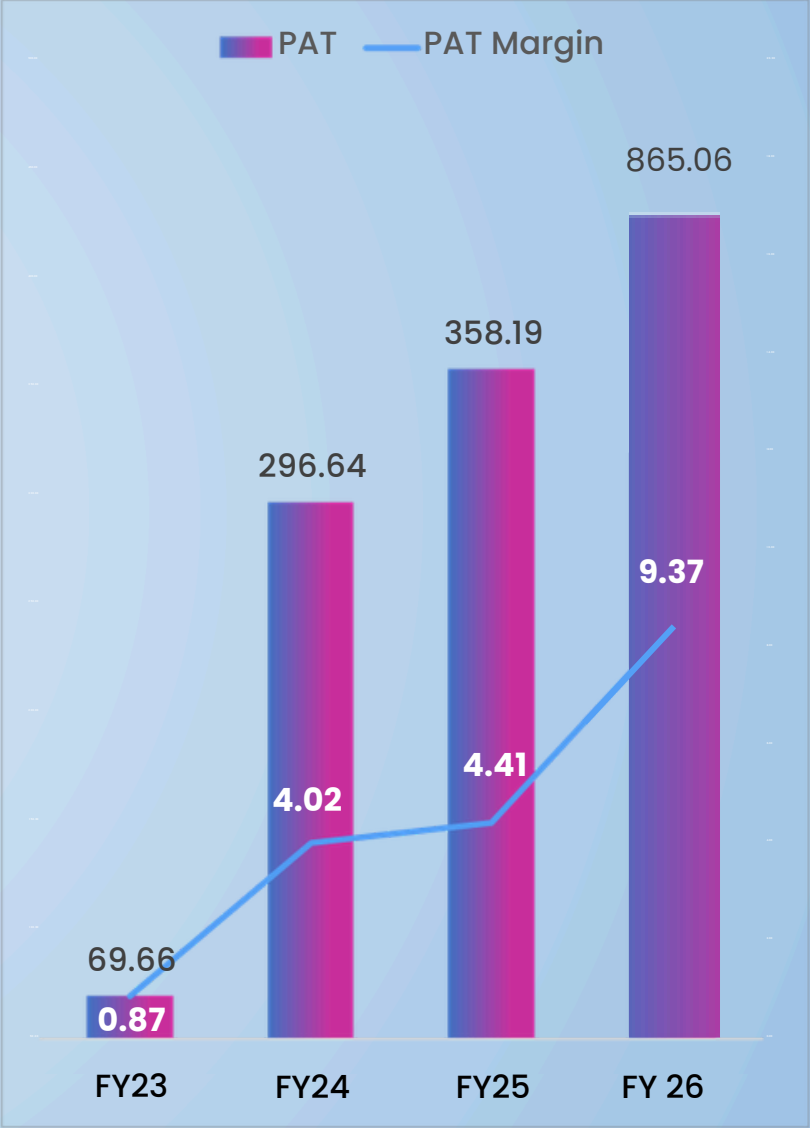
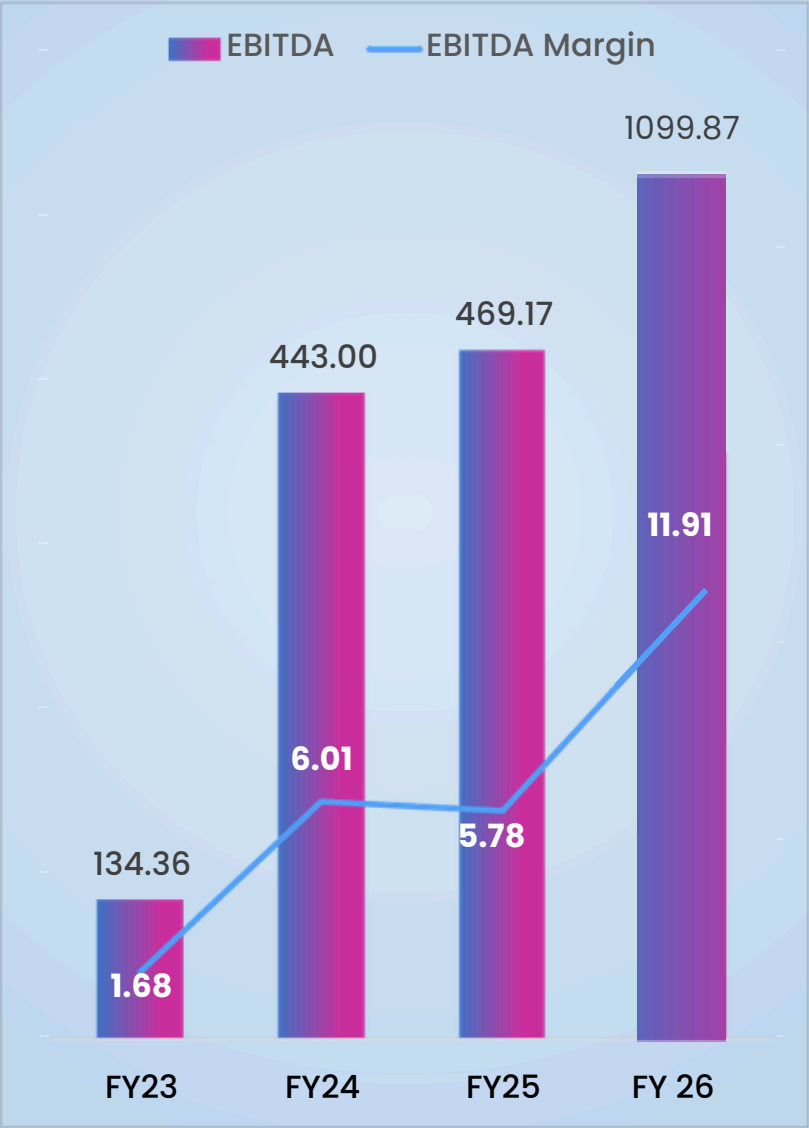
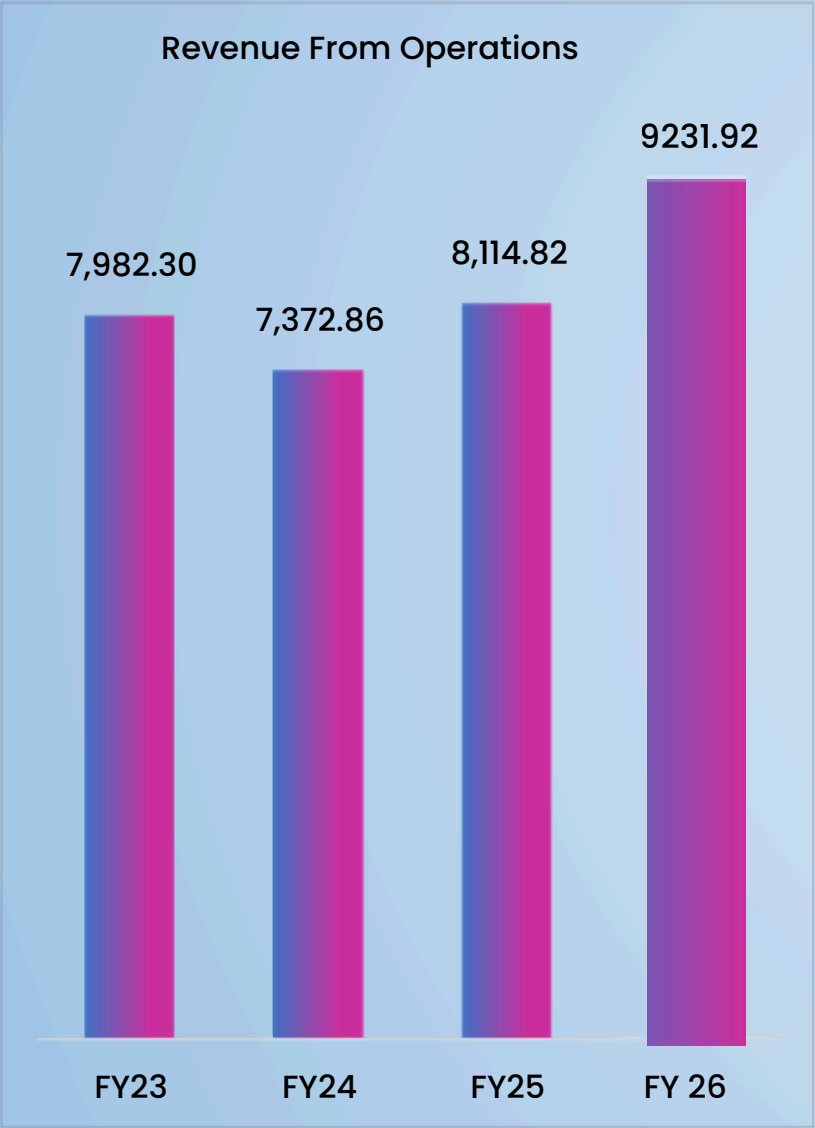
Comparison With Industry Peers

Particular	Sham Foam Limited	Sheela Foam Limited (Standalone)	Wakefit Innovations Ltd (Standalone)
Revenue from operations (Rs. Lakhs) FY26	9,231.92	2,96,227.00	1,48,894.30
CMP (On August 04, 2026)	-	771.45	127.95
Face Value (Rs.)	10	5	1
Basic EPS (Rs.)	10.33	11.96	6.03
PE Ratio (times)	-	64.50	21.22
RONW (%)	40.97%	4.48%	22.90%

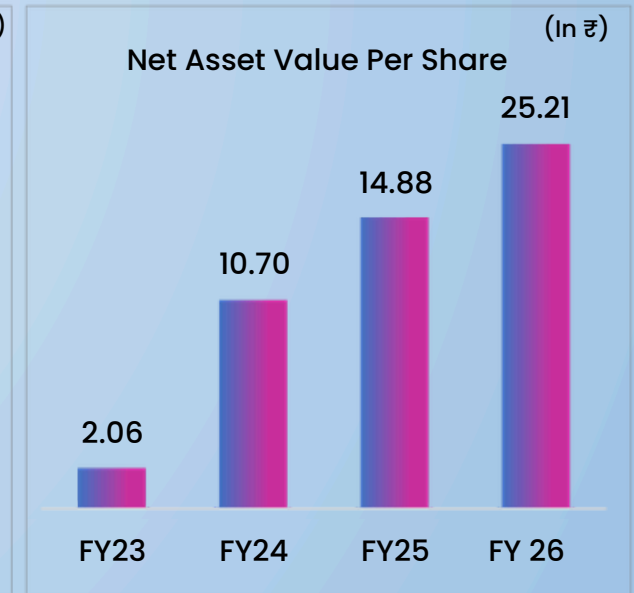
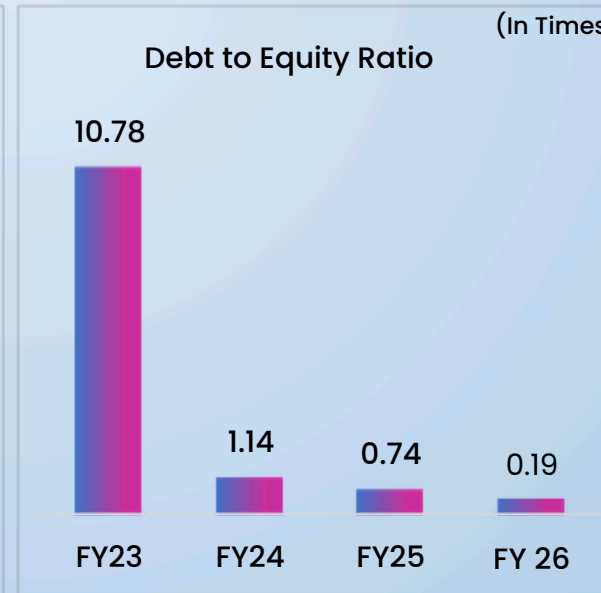
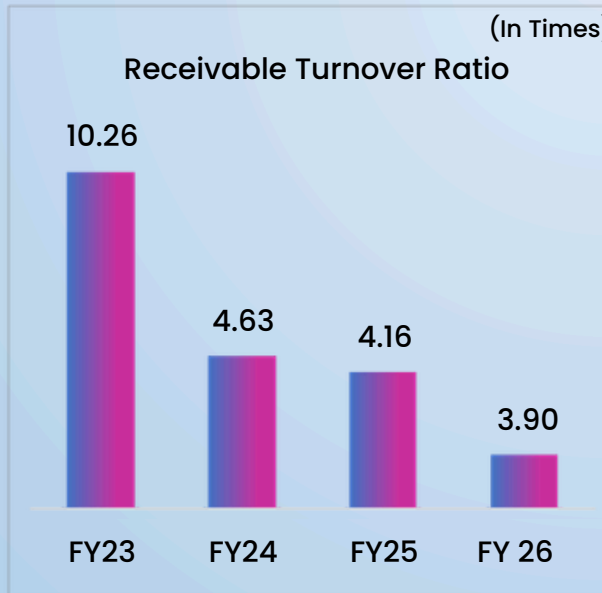
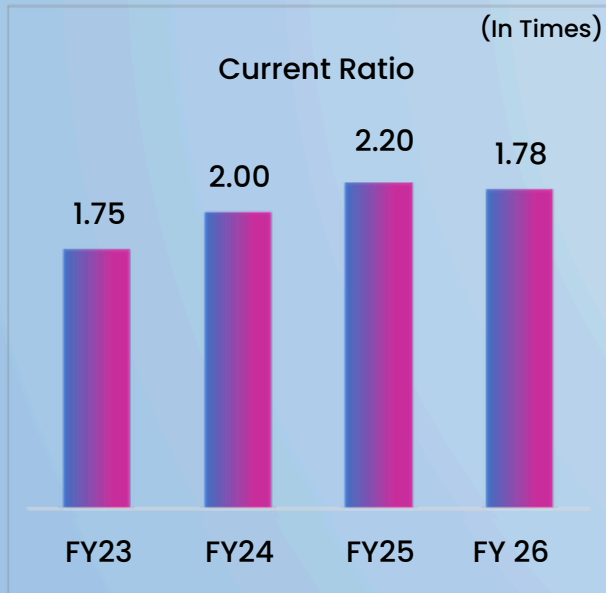
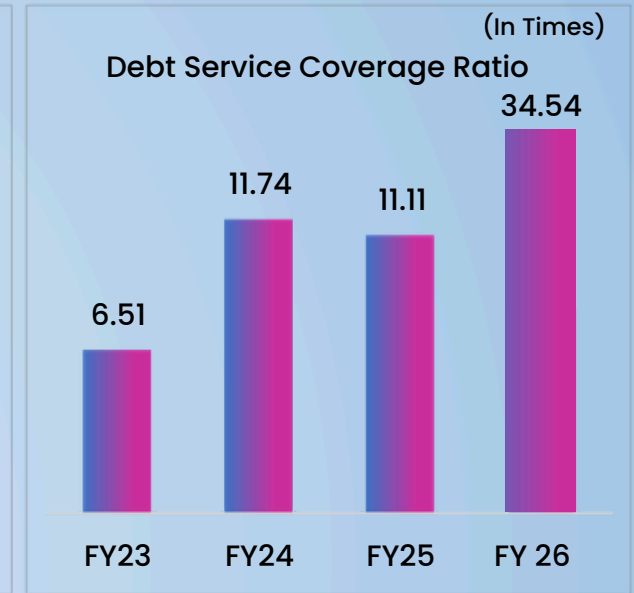
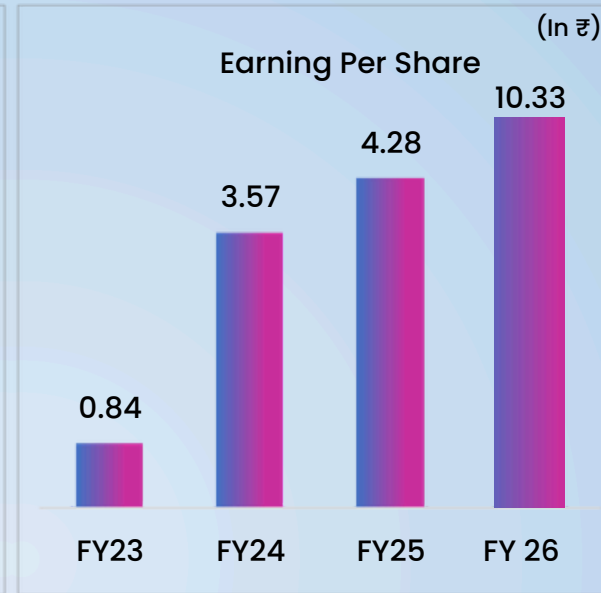
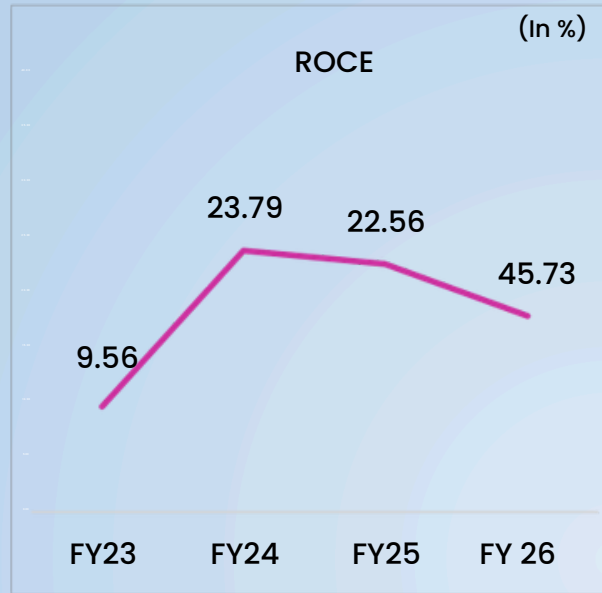
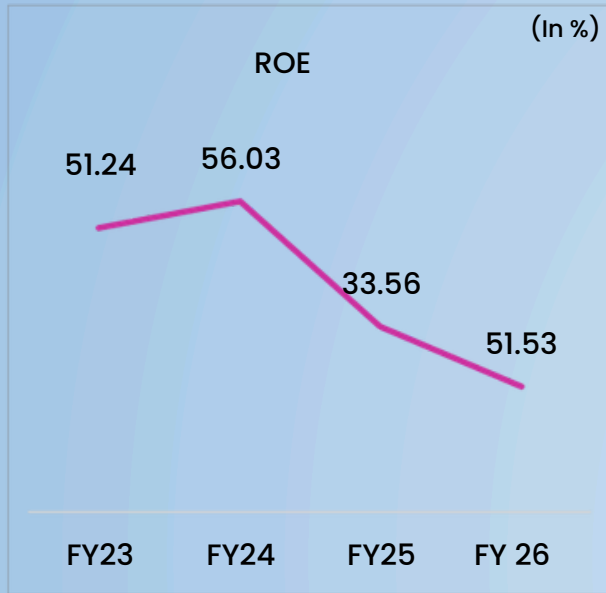
Note: All the financial information for listed industry peers mentioned above is on a standalone basis sourced from the Annual Reports of the peer company uploaded on the BSE website for the year ended March 31, 2026. Information of our Company is based on restated financial information.

Key Financial Highlights

(All Amount in ₹ Lakh & Margin in %)



Key Ratios



Profit & Loss & Cash Flow Statement

Profit&LossStatement

(In ₹ Lakhs)

Particulars	FY 26	FY25	FY24	FY23
Revenue from operations	9231.92	8,114.82	7,372.86	7,982.30
Other Income	6.79	47.24	16.32	70.88
Total Income	9,238.71	8,162.06	7,389.18	8,053.18
Cost of materials consumed	7,270.04	6,920.60	6,492.80	7,458.76
Employee Benefit Expenses	314.70	248.11	182.09	134.58
Finance Costs	22.40	22.13	43.24	50.43
Depreciation & Amortization	56.92	66.12	64.62	74.50
Other expenses	792.07	462.14	243.28	250.05
Total Expenditure	8,194.29	7,719.11	7,026.04	7,968.32
PBT	1,044.42	442.95	363.14	84.86
Tax	179.36	84.75	66.51	15.20
PAT	865.06	358.19	296.64	69.66

CashFlowStatement

(In ₹ Lakhs)

Particulars	FY 26	FY25	FY24	FY23
Cash Flow from Operating Activities	1277.71	21.64	730.22	(398.58)
Cash Flow from Investing Activities	(210.43)	(30.55)	(71.87)	(38.29)
Cash Flow from Financing Activities	(527.85)	(96.47)	(440.27)	498.73
Net Increase in Cash &Cash Equivalents	539.43	(105.37)	218.09	61.85

Balance Sheet

(In ₹ Lakhs)

Equities & Liabilities	FY 26	FY25	FY24	FY23
Equity	837.68	821.25	18.25	10.00
Reserves	1273.74	425.11	869.92	160.78
Net Worth	2111.42	1,246.36	888.17	170.78
Non-Current Liabilities				
Long term Borrowings	371.74	881.42	976.28	1,282.78
Deferred Tax Liabilities (Net)	1.06	0.00	0.44	0.42
Other Long-Term Liabilities	11.00	11.00	0.00	0.00
Total Non-Current Liabilities	383.80	892.42	976.72	1,283.20
Current Liabilities				
Short term Borrowings	27.34	40.19	34.46	557.42
Trade Payables	2,129.85	1,180.26	1,191.07	518.67
Short Term Provisions	101.80	59.55	54.88	5.73
Other Current Liabilities	178.17	239.38	209.35	232.00
Total Current Liabilities	2,437.16	1,519.38	1,489.76	1,313.82
Total Equities & Liabilities	4,932.38	3,658.16	3,354.65	2,767.81

Assets	FY 26	FY25	FY24	FY23
Non-Current Assets				
Tangible Assets	505.44	444.76	480.31	473.07
Deferred Tax Assets (Net)	-	0.14	0.00	0.00
Other Non-Current Assets	100.38	6.08	5.08	4.99
Total Non Current Assets	605.89	451.07	485.50	478.21
Current Assets				
Inventories	949.81	727.76	774.42	655.24
Trade Receivables	2,539.70	2,190.08	1,711.88	1,470.47
Cash & Bank Balance	793.87	254.44	359.81	141.72
Short Term Loans & Advances	43.11	34.82	23.04	22.17
Total Current Assets	4,326.49	3,207.10	2,869.15	2,289.60
Total Assets	4,932.38	3,658.16	3,354.65	2,767.81

Core Competitive Strengths



Leveraging the experience of the Promoter and employees:

- The Promoters have played a key role in guiding, developing, and growing the business
- Their leadership and vision have been instrumental in driving growth since inception and implementing business strategies



In-house manufacturing facility supported by technology driven process:

- The Company carries all its manufacturing operations through a state of art manufacturing facility with ISO 9001:2015 and BIS Certification (IS 7933:2022)
- The Company has established an efficient, technology-driven manufacturing process enabling cost-effective production as per customer requirements



Focus on Quality and Timely Delivery:

- The Company believes that meeting deadlines along with managing quality are bed rock of successful strategy
- The Company continuously strives to maintain and improve its quality, supported by ISO 9001:2015 and BIS Certification



Extensive and well-developed pan-India sales and distribution network:

- The Company has established a strong and far-reaching network spanning 13 states and union territories, supported by a robust base of dealers
- Periodic training programmes and sales incentives encourage dealers to increase sales and improve brand visibility



Long-standing relationship with dealers:

- The Company has developed long-standing relationships with dealers, which are essential to its business strategy and growth
- Strong relationships and product quality enable the Company to retain dealers and ensure uninterrupted supplies on a pan India basis



Expand customer base:

Increase strength of relationships with existing customers and reach out for new customers
Widen customer base geographically and demographically while investing in existing products



Expansion of Geographic Reach:

- Expand geographical reach and enter large domestic markets
- Deepen presence in existing markets and penetrate large markets with low-price solutions



Cost efficiency focus:

- Increase operations and improve operational effectiveness at the production facility
- Achieve higher volumes, reduced costs, improved margins and economies of scale



Attract, train and retain qualified personnel:

- Maintain quality and timely delivery through skilled workforce
- Add skilled staff and retain trained workforce with latest skill sets



Continue to focus on development of personalised products:

- Manufacture higher volumes of customised and personalised products
- Expand product lines tailored to consumer needs and comfort levels



Focus on consistently meeting quality of the products:

- Maintain high-quality standards to ensure customer satisfaction
- Emphasise regular checks, inspections and timely corrective measures





1 Strong Industry Tailwinds

- Indian mattress market growing at ~8.6% CAGR, driven by urbanization, rising income, and sleep awareness
- Shift from unorganized to branded foam-based products creating long-term opportunity



2 Vertically Integrated & Scalable Operations

- Fully integrated manufacturing facility with 15,000 TPA capacity
- ~80% capacity utilization ensures operational efficiency and room for growth



3 Pan-India Distribution Network

- Presence across 13+ states with 1,300+ dealer network
- Asset-light model (no own retail stores) improves scalability and margins



4 Diversified Product Portfolio

- Wide range: PU foam, mattresses, pillows, cushions
- Serves multiple industries (furniture, automotive, garments), reducing dependency risk



5 Strong Financial Performance

- FY25 Revenue: ₹8,114.82 Lakhs | PAT: ₹358.19 Lakhs
- Healthy profitability: ROE ~33.56%, ROCE ~22.56%



6 Experienced Management & Execution Track Record

- Promoters with 25+ years of experience
- Proven ability to scale operations and expand distribution



7 Growth Strategy & Expansion Plans

- Focus on geographic expansion, dealer addition, and product customization
- IPO funds to support capex and working capital for future growth

Issue Highlights

Total Issue	Up to 31,14,000 Equity Shares
Fresh Issue	Up to 31,14,000 Equity Shares
Face Value	₹ 10/- Each
Issue Size	₹ 40.48 Crore
IPO Price	₹ 130 per share
Lot Size	2,000 Equity Shares in multiples of 1,000 Equity Shares

Issue Period

Issue Opens	Tuesday, August 11, 2026
Issue Closing	Thursday, August 13, 2026
Listing Date	Tuesday, August 18, 2026

Offer Structure

NII	Upto 14,79,000 Equity Shares
Retail	Not less than 14,79,000 Equity Shares
Market Maker	1,56,000 Equity Shares

Pre Issue Equity Shares	83,76,750 Equity Shares
Post Issue Equity Shares	1,14,90,750 Equity Shares
Post Issue Implied Market Cap	₹ 149.38 Crore

Pre Issue Holding

Promoter & Promoter Group	83,76,750 Equity Shares	100%
Public	-	-

Post Issue Holding

Promoter & Promoter Group	83,76,750 Equity Shares	72.90%
Public	31,14,000 Equity Shares	27.10%
Listing On	BSE SME	

Object Of The Issue

₹ In Lakhs

Capex	1,470
Working Capital	1,425.00
General Corporate Purpose	605.50
Issue Expense	547.70