

October 29, 2021

To

The Secretary
Listing Department
The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001
Symbol: SFL

The Manager,
The National Stock Exchange India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra(E), Mumbai-400051
Scrip Code: 540203

Subject: Intimation of outcome of the Board meeting and Un-Audited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September 2021

Dear Sir/Madam

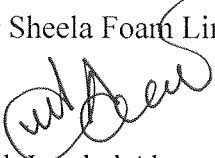
In terms of Regulations 30 and 33 and other applicable provisions of the SEBI(Listing Obligation and Disclosures Requirements) Regulations, 2015 read with related circulars and notifications, please find enclosed herewith, Un-Audited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2021 as approved by the Board of Directors in its meeting held on October 29, 2021. The limited review report submitted by the Auditors of the Company is enclosed with the Result.

The management update on quarterly results is also enclosed.

The Board Meeting commenced at 2:00 PM and concluded at 17:55 HRS.

Thanking you.
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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CIN-L74899DL1971PLC005679

**INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED QUARTERLY AND YEAR TO DATE
STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**THE BOARD OF DIRECTORS
SHEELA FOAM LIMITED**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Sheela Foam Limited ('the Company') for the quarter ended September 30, 2021 and the year to-date results for the period April 01, 2021 to September 30, 2021 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the based on our review.
2. This Statement has been prepared by the Company's Management in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether standalone financial results are free of material misstatements. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

SHEELA FOAM LIMITED

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 Corporate Office : Sleepwell Tower, Plot No.-14, Sector 135, Noida, Gautam Budh Nagar (U.P) -201305
 Tel: 0120-4162200, Fax: 0120-41622825
 CIN L74899DL1971PLC005679

**UNAUDITED STATEMENT OF STANDALONE FINANCIAL RESULTS
 FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021**

(Rs. in Crores)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	585.68	325.65	423.62	911.33	550.80	1,689.49
	b) Other Income	16.43	14.72	9.79	31.15	21.69	51.80
	Total Income (a) + (b)	602.11	340.37	433.41	942.48	572.49	1,741.29
2	Expenses						
	a) Cost of materials consumed	343.03	197.66	214.83	540.69	273.01	949.77
	b) Purchases of stock-in-trade	12.49	1.97	10.60	14.46	11.16	18.00
	c) Other manufacturing expenses	10.12	7.06	9.40	17.18	13.24	33.22
	d) Change in inventories of finished goods, stock-in-process and stock-in-trade	(10.54)	6.48	(6.99)	(4.06)	2.58	(8.50)
	e) Employee benefits expense	35.45	29.03	30.69	64.48	52.12	119.86
	f) Finance costs	1.70	2.47	2.22	4.17	4.24	8.68
	g) Depreciation and amortisation expense	7.71	7.37	8.01	15.08	15.97	32.53
	h) Other expenses	105.59	64.88	102.27	170.47	134.72	344.27
	Total Expenses (a+b+c+d+e+f+g+h)	505.55	316.92	371.03	822.47	507.04	1,497.83
3	Profit before tax (1-2)	96.56	23.45	62.38	120.01	65.45	243.46
4	Tax expense						
	- Current tax	24.71	5.10	16.30	29.81	16.32	61.23
	- Earlier tax	-	(0.22)	-	(0.22)	-	(0.42)
	- Deferred tax	0.46	(0.65)	(1.10)	(0.19)	0.33	1.50
5	Profit after tax (3-4)	71.39	19.22	47.18	90.61	48.80	181.15
6	Other Comprehensive Income/(loss) for the period						
(a)	Items that will not be reclassified as profit or loss						
	- Re-measurements gains/(losses) on defined benefit plans	0.47	0.48	(1.44)	0.95	(2.89)	1.80
	- Income tax effects	(0.12)	(0.12)	0.36	(0.24)	0.72	(0.45)
(b)	Items that will be reclassified as profit or loss						
	- Fair value gain on investments	0.59	2.77	-	3.36	-	1.00
	- Income tax effects	(0.16)	(0.70)	-	(0.84)	-	(0.25)
	Other Comprehensive Income/(loss) for the period	0.78	2.43	(1.08)	3.23	(2.17)	2.10
7	Total Comprehensive Income for the period (5+6)	72.17	21.65	46.10	93.84	46.63	183.25
8	Paid up Equity Share Capital (Face Value of Rs. 5/- each)	24.39	24.39	24.39	24.39	24.39	24.39
9	Earning per share (EPS) of face value of Rs. 5/- each (not annualised)	14.64	3.94	9.67	18.57	10.00	37.13
	- Basic and Diluted						

Notes:

- These standalone financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors, in their respective meetings held on October 29, 2021.
- These standalone financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
- The Company is engaged in the manufacturing of the products of same type/class and has no overseas operations/units and as such there are no reportable segments as per Indian Accounting Standard for Operating Segments (Ind AS 108), prescribed, under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.
- The Company has considered the possible effects that may result from COVID-19 in the preparation of these standalone financial results. In assessing the recoverability of financial and non-financial assets, the Company has considered internal and external information including the economic forecasts available, and based on such information and assessment, the Company expects to recover the carrying amount of these assets. The impact of the pandemic may differ from that estimated as at the date of approval of these financial results, and such changes, if any, will be prospectively recognised. Further, the extent to which the COVID-19 pandemic will impact the Company's future activities and financial results will depend on future developments which are highly uncertain, and as such no impact thereof, if any required, could be taken in these financial results.
- Previous quarter's, half year and year figures have been regrouped and reclassified wherever, considered necessary.

**Manish
 Purshotam
 Bathija**

Digitally signed by Manish Purshotam Bathija
 DN: cn=Manish Purshotam Bathija, o=SHEELA FOAM LIMITED, ou=, email=manish.purshotam@sheelafoam.com, c=IN
 Date: 2021.10.29 16:09:24 +05'30'

Place : Noida
 Dated: October 29, 2021

For Sheela Foam Limited

**RAHUL
 GAUTAM**

Digitally signed by
 RAHUL GAUTAM
 Date: 2021.10.29
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(Rahul Gautam)
 Managing Director

SHEELA FOAM LIMITED

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UNAUDITED STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021

(Rs. in Crores)

Particulars	As at September 30, 2021		As at March 31, 2021	
	Unaudited		Audited	
ASSETS				
Non-current assets				
Property, Plant and Equipment	245.38		253.56	
Capital work in progress	6.76		1.17	
Right-of-use Assets	20.44		20.15	
Investment Property	3.73		3.84	
Investments in Subsidiaries	213.71		213.71	
Financial Assets				
- Investments	454.86		303.60	
- Loans	52.85		50.68	
- Other non-current financial assets	0.05		0.06	
Non-current tax assets (net)	-		0.32	
Other non-current assets	3.06	1,000.84	2.64	849.73
Current assets				
Inventories	207.71		228.32	
Financial Assets				
- Investments	76.77		106.00	
- Trade receivables	146.96		163.05	
- Cash and cash equivalents	12.06		35.04	
- Bank balances other than cash and cash equivalents above	0.31		0.48	
- Loans	5.46		5.55	
- Other financial assets	31.69		14.62	
Other current assets	39.31	520.27	24.72	577.78
TOTAL ASSETS		1,521.11		1,427.51
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	24.39		24.39	
Other Equity	1,082.82	1,107.21	988.98	1,013.37
Liabilities				
Non-current liabilities				
Financial liabilities				
- Lease liabilities	2.33		1.91	
- Other non-current financial liabilities	50.37		84.42	
Provisions	5.10		4.62	
Deferred tax liabilities (net)	8.10	65.90	8.29	99.24
Current liabilities				
Financial liabilities				
- Lease liabilities	0.10		0.09	
- Trade payables				
a) Total outstanding dues of micro enterprises and small enterprises	5.32		11.68	
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	190.00		175.77	
- Other current financial liabilities	93.94		56.49	
Provisions	5.05		4.35	
Current tax liabilities (net)	3.36		-	
Other current liabilities	50.23	348.00	66.51	314.89
TOTAL EQUITY AND LIABILITIES		1,521.11		1,427.51

**Manish
Purshota
m Bathija**

Place: Noida
Dated: October 29, 2021

Digitally signed by Manish Purshota
DN: cn=Manish Purshota, o=SHEELA FOAM LIMITED, ou=INDIA, email=manish.purshota@sheelafoam.com, c=IN

For Sheela Foam Limited
RAHUL GAUTAM
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 RAHUL GAUTAM
 Date: 2021.10.29 16:07:18
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(Rahul Gautam)
 Managing Director

SHEELA FOAM LIMITED

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**UNAUDITED STATEMENT OF STANDALONE CASH FLOWS
 AS AT SEPTEMBER 30, 2021**

(Rs. in crores)

Particulars	Half Year Ended 30th September, 2021		Half Year Ended 30th September, 2020	
	Amount	Total	Amount	Total
	Unaudited		Unaudited	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax as per statement of profit and loss		120.01		65.45
Adjustments for:				
Depreciation and amortisation expense	15.08		15.97	
Finance costs	4.17		4.24	
Bad debts written off	-		0.19	
Fair value gain on investments (net)	3.54		(4.37)	
Profit on sale of investments (net)	(7.89)		(6.63)	
Liabilities/provisions no longer required written back	-		(0.12)	
Unrealised foreign exchange (Gain) /loss (net)	0.46		(0.26)	
Interest income	(18.87)		(5.78)	
(Profit) on disposal of property, plant and equipment (net)	(0.66)		(0.05)	
		(4.17)		3.19
Operating profit before working capital changes		115.84		68.64
Adjustment for working capital changes:				
Decrease/(Increase) in Inventories	20.61		29.09	
Decrease/(Increase) in loans and trade receivables	15.12		20.86	
(Increase)/Decrease in other financial and non-financial assets	(15.29)		(10.86)	
Increase/(Decrease) in trade payables	7.40		9.61	
Increase in lease liabilities, other financial liabilities, non-financial liabilities and provisions	(10.33)		0.88	
Cash used in Working Capital Changes		17.51		49.58
Cash generated from operations		133.35		118.22
Income Tax paid		(26.98)		(6.24)
Net Cash inflow from Operating Activities - A		106.37		111.98
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment including capital work in progress	(12.83)		(6.48)	
Proceeds from sale of property, plant and equipment	0.88		0.23	
Deposits matured/made during the year (net)	0.17		0.15	
Investment in bonds, debentures and mutual funds (net)	(114.33)		(118.26)	
Loans & advances given to Subsidiary Company	-		(0.96)	
Interest income	0.99		1.66	
Net Cash outflow (used in)/ from Investing Activities - B		(125.12)		(123.66)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Repayment of unsecured short term borrowings	-		(0.02)	
Payment of principal portion of lease liabilities	(0.05)		(0.09)	
Payment of interest portion of lease liabilities	(0.17)		(0.13)	
Interest paid	(4.01)		(4.11)	
Net Cash outflow (used in)/ from Financing Activities - C		(4.23)		(4.35)
Cash and cash equivalents (Opening Balance)		(22.98)		(16.03)
Cash and cash equivalents (Closing Balance)		35.04		28.89
		12.06		12.86
Note to Statement of cash flows :				
- Components of Cash and cash equivalents as under :				
- Balance with Banks - Current Accounts	3.24		3.75	
- Cash on hand	0.11		0.11	
- Deposits with Banks with original maturity of less than 3 months	8.71		9.00	
		12.06		12.86

**Manish
 Purshota
 m Bathija**

Place: Noida
 Dated: October 29, 2021

Digitally signed by Manish Purshota
 Bathija
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 cn=Manish Purshota Bathija
 Date: 2021.10.29 16:19:01 +05:30

For Sheela Foam Limited

**RAHUL
 GAUTAM**

(Rahul Gautam)
 Managing Director

Digitally signed by
 RAHUL GAUTAM
 Date: 2021.10.29
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INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED UNAUDITED QUARTERLY AND YEAR TO DATE FINANCIAL RESULTS OF THE GROUP PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

**THE BOARD OF DIRECTORS
SHEELA FOAM LIMITED**

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Sheela Foam Limited ('the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended September 30, 2021 and the year to-date results for the period from April 01, 2021 to September 30, 2021 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations'). This Statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the based on our review.
2. This Statement has been prepared by the Holding Company's Management in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of the following entities:

Sr. No	Name of the Company	Relationship with the Holding Company
1.	Divya Software Solutions Private Limited	Subsidiary
2.	Sleepwell Enterprises Private Limited	Subsidiary
3.	Staqa World Private Limited	Subsidiary
4.	Joyce Foam Pty Limited	Subsidiary
5.	International Foam technologies Spain, S.L.U	Subsidiary
6.	Joyce WC NSW PTY Limited	Subsidiary
7.	Interplasp S.L.	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement are prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of 7 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 929.91 crores as at September 30, 2021 and total revenues of Rs. 204.88 crores and Rs. 435.17 crores, total net profit after tax of Rs. 6.07 crores and Rs. 12.53 crores and total comprehensive income of Rs. 6.07 crores and Rs. 12.53 crores, for the quarter ended September 30, 2021 and for the period from April 01, 2021 to September 30, 2021, respectively, and cash flows (net) of Rs. 9.76 crores for the period from April 01, 2021 to September 30, 2021, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

MSKA & Associates

Chartered Accountants

7. The Statement of the Group for the immediately preceding quarter ended June 30, 2021; corresponding quarter ended September 30, 2020; year to date from April 1, 2020 to September 30, 2020 were reviewed by predecessor auditor; and the Ind AS financial statements of the Group for the year ended March 31, 2021 were audited by predecessor auditor whose report dated August 14, 2021; October 31, 2020 and May 29, 2021 expressed an unmodified opinion on those financial information and financial statements.

Our conclusion is not modified in respect of these matter(s).

For MSKA & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

Manish

Purshotam

Bathija

Digital signed by Manish Purshotam Bathija
DN: cn=Manish Purshotam Bathija,
email=manish.purshotam.bathija@mska.com,
ou=MSKA & Associates, o=MSKA & Associates,
c=IN

Manish P Bathija

Partner

Membership No.: 216706

UDIN: 21216706AAAADG2243

Place: Gurugram

Date: October 29, 2021

SHEELA FOAM LIMITED

Regd. office: 604, Ashadeep, 9, Hailey Road, New Delhi- 110001
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CIN L74899DL1971PLC005679

**UNAUDITED STATEMENT OF CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021**

(Rs. in Crores)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	785.64	551.25	607.83	1,336.89	876.80	2,435.36
	b) Other Income	17.83	17.86	9.28	35.69	20.12	52.08
	Total Income (a) + (b)	803.47	569.11	617.11	1,372.58	896.92	2,487.44
2	Expenses						
	a) Cost of materials consumed	469.69	351.42	309.44	821.11	436.54	1,367.35
	b) Purchases of stock-in-trade	12.49	1.97	10.60	14.46	11.16	18.00
	c) Other manufacturing expenses	16.55	15.35	14.86	31.90	23.05	59.11
	d) Change in inventories of finished goods, stock-in-process and stock-in-trade	(10.17)	2.07	(9.28)	(8.10)	6.55	(6.00)
	e) Employee benefits expense	65.33	60.34	58.31	125.67	103.62	231.71
	f) Finance costs	4.20	4.88	4.26	9.08	8.38	17.68
	g) Depreciation and amortisation expense	18.60	18.54	17.38	37.14	34.54	72.87
	h) Other expenses	121.91	81.83	117.48	203.74	161.62	402.88
	Total Expenses (a+b+c+d+e+f+g+h)	698.60	536.40	523.05	1,235.00	785.46	2,163.60
3	Profit before tax (1-2)	104.87	32.71	94.06	137.58	111.46	323.84
4	Tax expense						
	- Current tax	27.57	8.57	26.79	36.14	30.80	84.60
	- Earlier tax	-	(0.22)	-	(0.22)	-	(0.42)
	- Deferred tax	0.36	(0.76)	(2.57)	(0.40)	(0.98)	(0.49)
5	Profit for the period (3-4)	76.94	25.12	69.84	102.06	81.64	240.15
6	Other Comprehensive Income/(loss)						
a.	Items that will not be reclassified as profit or loss						
	- Re-measurements of the net defined benefit plans	0.47	0.48	(1.44)	0.95	(2.89)	2.53
	- Income Tax Effect	(0.12)	(0.12)	0.37	(0.24)	0.73	(0.64)
b	Items that will be reclassified as profit or loss						
	Fair value gain on investment	0.59	2.77	-	3.36	-	1.00
	Income tax effects	(0.14)	(0.70)	-	(0.84)	-	(0.25)
	- Exchange differences on translation of foreign operations	(0.11)	0.05	0.91	(0.06)	1.21	16.17
	Other Comprehensive Income/(loss) for the period (a+b)	0.69	2.48	(0.16)	3.17	(0.95)	18.81
7	Total Comprehensive Income for the period (5+6)	77.63	27.60	69.68	105.23	80.69	258.96
8	Profit for the period attributable to:						
	Shareholders of the parent company	76.40	24.81	68.97	101.21	80.30	237.72
	Non-controlling Interest	0.54	0.31	0.87	0.85	1.34	2.43
9	Other Comprehensive Income/(loss) attributable to:						
	Shareholders of the parent company	0.69	2.48	(0.16)	3.17	(0.95)	18.81
	Non-controlling Interest	-	-	-	-	-	-
10	Total Comprehensive Income for the period attributable to:						
	Shareholders of the parent company	77.09	27.29	68.81	104.38	79.35	256.53
	Non-controlling Interest	0.54	0.31	0.87	0.85	1.34	2.43
11	Paid up Equity Share Capital face value of Rs. 5/- each	24.39	24.39	24.39	24.39	24.39	24.39
12	Earning per share (EPS) of face value Rs. 5/- each (not annualised)	15.77	5.15	14.32	20.92	16.74	49.23
	- Basic and Diluted						

Notes:

- These consolidated financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors, in their respective meetings held on October 29, 2021.
- The above financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
- Segment Reporting as per Indian Accounting Standard for Operating Segments (Ind AS 108), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder:
The Group is mainly engaged in the manufacturing of the products of same type/class, and therefore there is no reportable Business Segments as per Indian Accounting Standard for Operating Segments (Ind AS 108), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and as per the said standard the Group has Geographical Segments as given below:

Geographical Segment:

The analysis of the geographical segment based on the sales made within India and outside India by the Group is as under:

(Rs. in Crores)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income from operations :						
- Within India	585.68	325.65	423.62	911.33	550.80	1,689.49
- Outside India	199.96	225.60	184.21	425.56	326.00	745.87
Profit after tax:						
- Within India	69.89	18.20	46.54	88.09	47.61	178.09
- Outside India	7.04	6.92	23.30	13.97	34.03	62.06
Segment Assets :						
- Within India				1,590.05	1,031.93	1,234.67
- Outside India				599.39	785.92	841.18
Segment Liabilities :						
- Within India				416.37	353.15	414.98
- Outside India				479.56	437.43	467.66

- The Holding Company has considered the possible effects that may result from COVID-19 in the preparation of these consolidated financial results. In assessing the recoverability of financial & non-financial assets, the Holding Company has considered internal and external information including the economic forecasts available, and based on such information and assessment, the group expects to recover the carrying amount of these assets. The impact of the pandemic may differ from that estimated as at the date of approval of these consolidated financial results, and such changes, if any, will be prospectively recognised. Further, the extent to which the COVID-19 pandemic will impact the Group's future activities and financial results will depend on future developments which are highly uncertain, and as such no impact thereof, if any required, could be taken in these financial results.
- Previous quarter's, half year and year figures have been regrouped and reclassified wherever, considered necessary.

Manish
Purshotam
Bathija

Place : Noida
Dated: October 29, 2021

Digitally signed by Manish Purshotam Bathija
DN: cn=Manish Purshotam Bathija, o=Sheela Foam Limited, ou=Sheela Foam Limited, email=manish.purshotam@sheelafoam.com, c=IN

For Sheela Foam Limited
RAHUL GAUTAM
GAUTAM
Digitally signed by RAHUL GAUTAM
Date: 2021.10.29 15:29:09 +05'30'
(Rahul Gautam)
Managing Director

SHEELA FOAM LIMITED

Regd. office: 604, Ashadeep, 9, Hailey Road, New Delhi-110001
Corporate Office : Sleepwell Tower, Plot No.- 14, Sector - 135, Noida, Gautambudh Nagar (U.P.) - 201305
Tel: 0120-4162200, Fax: 0120-41622825
CIN L74899DL1971PLC005679

UNAUDITED STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021

(Rs. In crores)

Particulars	As at		As at				
	30th September, 2021		31st March, 2021				
	Unaudited	Unaudited	Audited	Audited			
ASSETS							
Non-current assets							
Property, Plant and Equipment	485.61		457.88				
Capital work in progress	6.76		4.66				
Right-of-use Assets	125.33		144.37				
Investment Property	55.05		56.48				
Goodwill	262.95		263.07				
Financial Assets							
- Investments	454.86		303.60				
- Loans	3.81		2.75				
- Other non-current financial assets	0.05		2.60				
Other non-current assets	1.75	1,396.17	2.64	1,238.05			
Current assets							
Inventories	294.71		315.31				
Financial Assets							
- Investments	80.82		107.01				
- Trade receivables	279.78		302.15				
- Cash and cash equivalents	44.15		57.36				
- Bank balances other than cash and cash equivalents	0.57		0.74				
- Loans	5.46		5.55				
- Other current financial assets	30.05		13.43				
Other current assets	57.73	793.27	36.25	837.80			
TOTAL ASSETS		2,189.44		2,075.85			
EQUITY AND LIABILITIES							
Equity							
Equity Share Capital	24.39		24.39				
Other Equity	1,261.25		1,159.90				
Equity attributable to shareholders of the Parent Company	1,285.64		1,184.29				
Non-controlling interest	7.87	1,293.51	8.92	1,193.21			
Liabilities							
Non-current liabilities							
Financial liabilities							
- Borrowings	141.65		132.63				
- Lease liabilities	95.68		108.55				
- Other non-current financial liabilities	50.37		84.45				
Provisions	7.55		6.46				
Deferred tax liabilities (net)	8.64	303.89	8.88	340.97			
Current liabilities							
Financial liabilities							
- Borrowings	71.46		72.99				
- Lease liabilities	19.28		20.05				
- Trade payables							
a) Total outstanding dues of micro enterprises and small enterprises	5.32		11.68				
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	266.70		217.96				
- Other current financial liabilities	145.36		125.87				
Provisions	15.31		14.70				
Current tax liabilities (net)	8.92		4.54				
Other current liabilities	59.69	592.04	73.88	541.67			
TOTAL EQUITY AND LIABILITIES		2,189.44		2,075.85			
<table style="width: 100%; border: none;"> <tr> <td style="width: 30%; vertical-align: top;"> <p>Manish Purshotam Bathija</p> <p>Place: Noida Dated: October 29, 2021</p> </td> <td style="width: 40%; vertical-align: top; text-align: center;"> <p><small>Digitally signed by Manish Purshotam Bathija DN: cn=Manish Purshotam Bathija, o=SHEELA FOAM LIMITED, ou=, email=manish.purshotam@sheelafoam.com</small></p> </td> <td style="width: 30%; vertical-align: top;"> <p style="text-align: right;">For Sheela Foam Limited</p> <p style="text-align: right;">RAHUL GAUTAM</p> <p style="text-align: right;"><small>Digitally signed by RAHUL GAUTAM CAUTAM Date: 2021.10.29 15:27:07 +05:30</small></p> <p style="text-align: right;">(Rahul Gautam) Managing Director</p> </td> </tr> </table>					<p>Manish Purshotam Bathija</p> <p>Place: Noida Dated: October 29, 2021</p>	<p><small>Digitally signed by Manish Purshotam Bathija DN: cn=Manish Purshotam Bathija, o=SHEELA FOAM LIMITED, ou=, email=manish.purshotam@sheelafoam.com</small></p>	<p style="text-align: right;">For Sheela Foam Limited</p> <p style="text-align: right;">RAHUL GAUTAM</p> <p style="text-align: right;"><small>Digitally signed by RAHUL GAUTAM CAUTAM Date: 2021.10.29 15:27:07 +05:30</small></p> <p style="text-align: right;">(Rahul Gautam) Managing Director</p>
<p>Manish Purshotam Bathija</p> <p>Place: Noida Dated: October 29, 2021</p>	<p><small>Digitally signed by Manish Purshotam Bathija DN: cn=Manish Purshotam Bathija, o=SHEELA FOAM LIMITED, ou=, email=manish.purshotam@sheelafoam.com</small></p>	<p style="text-align: right;">For Sheela Foam Limited</p> <p style="text-align: right;">RAHUL GAUTAM</p> <p style="text-align: right;"><small>Digitally signed by RAHUL GAUTAM CAUTAM Date: 2021.10.29 15:27:07 +05:30</small></p> <p style="text-align: right;">(Rahul Gautam) Managing Director</p>					

SHEELA FOAM LIMITED

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CIN L74899DL1971PLC005679

**STATEMENT OF UNAUDITED CONSOLIDATED CASH FLOWS
AS AT SEPTEMBER 30, 2021**

(Rs. in Crores)

Particulars	Half Year ended September 30, 2021		Half Year ended September 30, 2020	
	Amount	Total	Amount	Total
	Unaudited		Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax as per statement of profit and loss		137.58		111.46
Adjustments for:				
Depreciation and amortisation expense	37.14		34.54	
Finance costs	9.08		8.38	
Bad debts written off	-		0.19	
Provision for doubtful receivables	-		1.92	
Fair value gain/(Loss) on investments (net)	3.50		(4.44)	
Profit on sale of investments (net)	(7.89)		(6.65)	
Liabilities/provisions no longer required written back	(0.01)		0.18	
Unrealised foreign exchange (gain)/loss (net)	0.46		(0.26)	
Interest income	(17.34)		(5.84)	
Gain on disposal of property, plant and equipment (net)	(0.71)		(0.04)	
		24.23		27.98
Operating profit before working capital changes		161.81		139.44
Adjustment for working capital changes:				
Decrease/(Increase) in inventories	20.60		27.29	
Decrease/(Increase) in loans and trade receivables	21.40		(28.41)	
Decrease/(Increase) in other financial and non-financial assets	(37.21)		(12.95)	
(Decrease)/Increase in trade payables	(2.91)		23.70	
Increase/(Decrease) in other financial liabilities, non-financial liabilities and provisions	28.23		27.61	
Cash flow from Working Capital Changes		30.11		37.24
Cash generated from operations		191.92		176.68
Income Tax paid		(32.46)		(12.83)
Net Cash inflow from Operating Activities - A		159.46		163.85
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment including capital work in progress	(64.13)		(31.06)	
Proceeds from sale of property, plant and equipment	0.88		0.23	
Deposits matured/made during the year	2.71		(0.46)	
Investment in bonds, debentures and mutual funds (net)	(117.32)		(117.97)	
Interest income	17.34		3.19	
Net Cash used in from Investing Activities - B		(160.52)		(146.07)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Secured long term borrowings	9.16		-	
Repayment of Secured long term borrowings	-		(1.54)	
Repayment of Unsecured long term borrowings	(0.14)		-	
Repayment of Secured short term borrowings	(6.19)		(3.57)	
Proceeds from Unsecured short term borrowings	4.66		3.58	
Repayments of Unsecured short term borrowings	-		(0.02)	
Payment of principal portion of lease liabilities	(10.55)		(2.91)	
Payment of interest portion of lease liabilities	(2.92)		(1.92)	
Finance costs	(6.17)		(6.46)	
Net Cash used in from Financing Activities - C		(12.15)		(12.84)
Net (decrease)/increase in cash and cash equivalents (A+B+C)		(13.21)		4.94
Cash and cash equivalents (Opening Balance)		57.36		44.11
Cash and cash equivalents (Closing Balance)		44.15		49.05
Note to Statement of cash flows :				
- Components of Cash and cash equivalents as under :				
- Balance with Banks - Current Accounts	35.27		39.89	
- Cash on hand	0.17		0.16	
- Deposits with Banks with original maturity of less than 3 months	8.71		9.00	
		44.15		49.05

Manish
Purshotam
Bathija

Place: Noida
Dated: October 29, 2021

Digitally signed by Manish Purshotam Bathija
DN: c=IN, o=SHEELA FOAM LIMITED,
ou=MANISH PURSHOTAM BATHIJA,
email=manish.purshotam.bathija@sheelafoam.com,
serial=1, version=1, c=IN

For Sheela Foam Limited

RAHUL GAUTAM Digitally signed by
RAHUL GAUTAM
Date: 2021.10.29
16:20:38 +05'30'

(Rahul Gautam)
Managing Director

SHEELA FOAM LIMITED**Q2FY 22 RESULTS**

Consolidated: Sheela Foam Limited Posted Consolidated Revenue from operations of Rs. 786 crores in Q2FY22 compared to Rs. 608 crores of Q2FY 21, registering a growth of Growth of 29%. EBITDA for Q2Y22 was Rs. 110 crores, as against Rs. 106 crores of corresponding quarter. Net profit (PAT) for Q2Y22 was Rs. 77 crores, as compared to Rs. 70 crores.

Standalone India:

During the quarter, the Revenue from Indian operations on standalone basis was Rs. 586 crores compared to Rs. 424 crores of Q2FY21. The EBITDA for the quarter was Rs. 90 crores as compared to Rs. 63 of corresponding quarter. The Net Profit (PAT) for Q2FY22 was Rs. 71 crores as compared to Rs. 47 crores of corresponding quarter.

Standalone Australia:

During this quarter, Revenue from operations from Australia was Rs. 95 crores compared to Rs. 104 crores of Q2FY21. The EBITDA for the quarter was Rs. 8 crores as compared to Rs. 21 crores of corresponding quarter. (Rs. 5 crores due to change in Accounting Standard in Australia in previous year Quarter) and the Net Profit (PAT) was Rs. -0.50 crores compared to Rs. 10 crores of Q2FY21.

Standalone Spain

During the quarter, the Revenue from Spain operations on standalone basis was Rs. 106 crores compared to Rs. 82 crores of Q2FY21. The EBITDA for the quarter was Rs. 12 crores as compared to RS. 20 of corresponding quarter. The Net Profit (PAT) for Q2FY22 was Rs. 7 crores as compared to Rs. 13 crores of corresponding quarter.

Consolidated Results at a Glance

Particulars (Rs. In Cr.)	Q2FY22	CHANGE	H1FY22	CHANGE
REVENUE FROM OPERATIONS	786	↑ 29%	1337	↑ 52%
EBITDA	110	↑ 3%	148	↑ 10%
EBITDA MARGIN	14%		11.1%	
PROFIT AFTER TAX	77	↑ 10%	102	↑ 25%

Other Updates:

1. **Raw Material Prices:** The Average per kg. price of TDI was Rs. 173/- in Q2FY22, Rs. 214/- in Q1FY22 and Rs.140 /- in Q2FY21.

2. Present price of TDI is Rs. 237 per kg.

3. Present Price of Polyol is Rs. 215 per kg as against Q2 average price of Rs. 200 per Kg.

4. Segment wise Sales Breakup: -

A) For Qtr.

PRODUCT	Q2FY22			Q1FY22			Q2FY21		
	RS. CR.	Mattress in Lac No. Others in Tons	Rs. per pcs. For Mattress . Rs. per Kg. for others	RS. CR.	Mattress in Lac No. Others in Tons	Rs. per pcs. For Mattre ss. Rs. per Kg. for others	RS. CR.	Mattress in Lac No. Others in Tons	Rs. per pcs. For Mattress. Rs. per Kg. for others
MATTRESSES	247	5.82	4242	140	3.50	3991	184	5.12	3593
HOME COMFORT PRODUCTS	18	Assorted		6	Assorted		13	Assorted	
FURNITURE FOAM	78	1697	459	39	842	458	68	1909	353
FOAM CORE	126	6446	195	66	3229	204	78	5042	154
TECHNICAL FOAM	117	3491	334	75	2192	342	81	2918	278
TOTAL	586			326			424		

B) For Half year

PRODUCT	H2FY22			H1FY21		
	RS. CR.	Mattress in Lac No. Others in Tons	Rs. per pcs. For Mattress. Rs. per Kg. for others	RS. CR.	Mattress in Lac No. Others in Tons	Rs. per pcs. For Mattress. Rs. per Kg. for others
MATTRESSES	387	9.32	4148	251	6.97	3601
HOME COMFORT PRODUCTS	25	Assorted		18	Assorted	
FURNITURE FOAM	116	2539	459	84	2386	352
FOAM CORE	191	9675	198	101	6567	154
TECHNICAL FOAM	192	5683	337	97	3501	277
TOTAL	911			551		