

Date: 08th November, 2021

To
Department of Corporate services
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, Phiroze Jeejeebhoy
Towers, Dalal Street, Fort,
Mumbai-400001
Scrip Code: - 540425

To
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1,
G Block, Bandra Kurla Complex,
Bandra (E)
Mumbai- 400051
Symbol- SHANKARA

Dear Sir/Madam,

Subject: Unaudited Financial Results and limited Review Report thereon for the quarter and six months ended 30th September, 2021 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are herewith submitting the following for your information and record:

1. The Unaudited Standalone & Consolidated Financial Results for the quarter and half year ended 30th September, 2021 and Limited Review Report thereon issued by the Statutory Auditors duly approved by the Board of Directors at its meeting held on 8th November, 2021.

The meeting of the Board commenced at 12.00 P.M and concluded at 1.30 P.M.

Thanking you,

For Shankara Building Products Limited

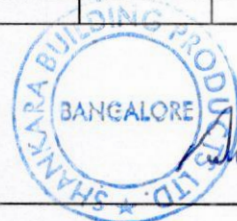

Ereena Vikram
Company Secretary & Compliance Officer



Statement of Unaudited Consolidated financial results for the Quarter and Half year ended 30th September 2021

Particulars	For the quarter ended			For the Half year ended		For the year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue From Operations	60,568.99	44,552.74	48,792.58	1,05,121.73	83,399.11	2,03,836.70
2 Other Income	131.94	71.08	155.58	203.02	260.47	621.64
3 Total Income (1+2)	60,700.93	44,623.82	48,948.16	1,05,324.75	83,659.58	2,04,458.34
4 Expenses						
Cost of materials consumed	16,221.83	12,292.50	11,105.93	28,514.33	18,105.91	45,278.10
Purchases of Stock-in-Trade	40,565.20	32,467.41	34,106.78	73,032.61	51,835.10	1,37,198.33
Changes in inventories of finished goods and Stock-in-Trade	(521.81)	(4,060.53)	(360.94)	(4,582.34)	8,906.14	5,989.03
Employee benefits expense	1,039.88	908.48	831.00	1,948.36	1,556.78	3,467.08
Finance costs	600.07	620.90	804.18	1,220.97	1,752.38	3,307.76
Depreciation and amortization expense	434.37	448.37	665.39	882.74	1,337.87	2,398.11
Other expenses	1,180.09	1,095.89	1,253.33	2,275.98	2,169.09	4,807.01
Total expenses (4)	59,519.63	43,773.02	48,405.67	1,03,292.65	85,663.27	2,02,445.42
5 Profit/(loss) before tax (3-4)	1,181.30	850.80	542.49	2,032.10	(2,003.69)	2,012.92
6 Tax expense:						
(a) Current tax	249.60	243.28	19.99	492.88	19.99	801.04
(b) Tax - earlier years	-	-	(53.77)	-	(53.33)	(53.33)
(c) Deferred tax	35.16	(18.77)	(48.84)	16.39	(65.87)	(119.18)
Total Tax Expenses	284.76	224.51	(82.62)	509.27	(99.21)	628.53
7 Profit/(loss) for the period (5-6)	896.54	626.29	625.11	1,522.83	(1,904.48)	1,384.39
8 Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss from operations- Re-measurements of defined benefit plans	(29.45)	2.67	17.84	(26.78)	38.88	67.66
(ii) Income tax relating to items that will not be reclassified to profit or loss	7.41	(0.67)	(4.49)	6.74	(9.79)	(15.50)
Total A	(22.04)	2.00	13.35	(20.04)	29.09	52.16
B (i) Items that will be reclassified to profit or loss from operations- Exchange differences in translating the financial statements of a foreign operation	(0.01)	0.15	(13.80)	0.14	(17.84)	(17.95)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total B	(0.01)	0.15	(13.80)	0.14	(17.84)	(17.95)
Total Other Comprehensive Income/(Loss) (A+B)	(22.05)	2.15	(0.45)	(19.90)	11.25	34.21
9 Total Comprehensive Income/(loss) (7+8)	874.49	628.44	624.66	1,502.93	(1,893.23)	1,418.60
10 Total Profit/(loss) for the period attributable to:						
- Owners of the parent	896.54	626.29	625.11	1,522.83	(1,904.48)	1,384.39
- Non-controlling interest	-	-	-	-	-	-
	896.54	626.29	625.11	1,522.83	(1,904.48)	1,384.39
11 Other comprehensive income/(loss) for the period attributable to:						
- Owners of the parent	(22.05)	2.15	(0.45)	(19.90)	11.25	34.21
- Non-controlling interest	-	-	-	-	-	-
	(22.05)	2.15	(0.45)	(19.90)	11.25	34.21
12 Total comprehensive income(loss) for the period attributable to:						
- Owners of the parent	874.49	628.44	624.66	1,502.93	(1,893.23)	1,418.60
- Non-controlling interest	-	-	-	-	-	-
	874.49	628.44	624.66	1,502.93	(1,893.23)	1,418.60
13 Paid-up Equity share capital	2,284.93	2,284.93	2,284.93	2,284.93	2,284.93	2,284.93
Face Value per share (in Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
Reserve excluding revaluation reserve - Other equity						49,882.04
14 Earnings per equity share: (in Rs) (Face Value of Rs.10/- each - Not annualised)						
Basic	3.92	2.74	2.74	6.66	(8.33)	6.06
Diluted	3.92	2.74	2.74	6.66	(8.33)	6.06

See accompanying notes



By order of the Board
SUKUMAR SRINIVAS

Managing Director

Shankara Building Products Limited

CIN: L26922KA1995PLC018990

Registered and Corporate Office: G-2, FARAH WINSFORD, 133, INFANTRY ROAD, BENGALURU - 560 001

Website: www.shankarabuildpro.com, Email: compliance@shankarabuildpro.com

Ph: 080 4011 7777, Fax- 080 4111 9317

Consolidated statement of assets and liabilities as at 30th September 2021

(Rs. In Lakhs)

Particulars	As at	
	30.09.2021	As at 31.03.2021
	Unaudited	Audited
I ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	21,959.88	21,949.06
(b) Capital work-in-progress	471.80	241.55
(c) Investment Property	859.06	861.25
(d) Right-of-use Asset	1,073.63	1,395.82
(e) Goodwill	1,404.03	1,404.03
(f) Other Intangible assets	22.10	-
(g) Financial Assets	-	-
(i) Trade receivables	277.10	380.65
(ii) Loans	938.41	941.91
(h) Other non-current assets	238.68	226.70
Total Non current assets	27,244.69	27,400.97
2 Current assets		
(a) Inventories	37,122.22	31,608.19
(b) Financial Assets	-	-
(i) Trade receivables	29,533.13	29,508.55
(ii) Cash and cash equivalents	256.76	1,090.40
(iii) Bank balances other than (ii) above	403.03	426.92
(iv) Other financial assets	77.14	84.18
(c) Current Tax Asset (Net)	8.02	-
(d) Other current assets	2,766.23	2,460.64
Total current assets	70,166.53	65,178.88
Total Assets	97,411.22	92,579.85
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	2,284.93	2,284.93
(b) Other Equity	51,384.97	49,882.04
Total Equity	53,669.90	52,166.97
2 Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,809.39	3,782.90
(ia) Lease Liability	1,339.14	1,660.78
(ii) Other financial liabilities	7.25	7.25
(b) Provisions	0.28	-
(c) Deferred tax liabilities (Net)	599.33	589.60
Total Non-current liabilities	5,755.39	6,040.53
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,988.11	11,304.69
(ia) Lease Liability	66.54	86.91
(ii) Trade payables		
(A) Total Outstanding Dues of Micro enterprises and Small enterprises	11.63	14.92
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	26,624.51	20,540.25
(iii) Other financial liabilities	971.81	867.70
(b) Other current liabilities	872.58	1,134.76
(c) Provisions	119.03	35.09
(d) Current Tax Liabilities (Net)	331.72	388.03
Total current liabilities	37,985.93	34,372.35
Total Equity and Liabilities	97,411.22	92,579.85

See accompanying notes

By order of the Board

SUKUMAR SRINIVAS

Managing Director

Place : Bengaluru

Date : 8th November 2021

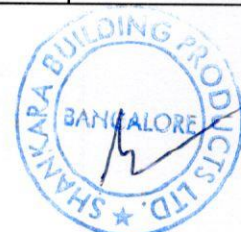


Unaudited Consolidated Statement of Cash Flows

(Rs.in lakhs)

Particulars	For the half year ended 30.09.2021	For the half year ended 30.09.2020
Cash flow from operating activities		
Profit/(loss) before tax for the period	2,032.10	(2,003.69)
Adjustments to reconcile profit before tax to net cash flow:		
Depreciation and amortization expenses	882.74	1,337.87
Loss on disposal of Property, Plant & Equipment	14.08	14.08
Gain on disposal of Property, Plant & Equipment	(97.85)	(1.08)
Unrealised exchange (gain) / loss	-	99.86
Interest income on deposits	(10.35)	(19.71)
Unwinding of interest income on rental deposits	(24.00)	(33.79)
Interest expense on borrowings	1,156.67	1,595.87
Interest on Lease liability	64.30	156.51
Bad Debts written off	0.36	3.03
Provision for expenses no longer required written back	(42.77)	-
Gain on termination of lease	(5.91)	(99.96)
Loss Allowance for doubtful trade receivables	218.52	253.01
Foreign currency translation reserve	0.14	(17.84)
Operating profit before working capital changes	4,188.03	1,284.16
Adjustments for :		
(Increase) / Decrease in inventories	(5,514.03)	10,875.67
(Increase) / Decrease in trade receivable	(97.13)	16,906.26
Decrease/ (Increase) in loans and other financial assets	30.97	111.93
Decrease/ (Increase) in other current assets	(305.61)	(1,000.60)
Decrease/ (Increase) in other non-current assets	-	2.04
(Decrease)/ Increase in trade payables	6,080.97	(22,405.31)
(Decrease)/ Increase in other financial liabilities	155.93	(38.58)
(Decrease)/ Increase in other current liabilities	(262.18)	289.07
(Decrease)/Increase in provisions	(39.77)	41.12
Cash flow from/(used in) operations	4,237.18	6,065.76
Income taxes paid	(460.00)	-
Net cash generated from/(used in) operating activities (A)	3,777.18	6,065.76
Cash flow from investing activities		
Consideration paid for purchase of property, plant and equipment (including capital work-in-progress and capital advances)	(901.69)	(425.08)
Consideration paid for purchase of an Intangible asset	(22.10)	-
Proceeds from sale of Property, Plant & Equipment	120.58	42.98
(Purchase)/proceeds from maturity of bank deposits	23.90	211.86
Interest receipt	14.01	54.03
Net cash generated from/(used in) investing activities (B)	(765.30)	(116.21)
Cash flow from financing activities		
Principal element of lease payments and interest on lease liability	(343.58)	(562.09)
Proceeds from non current borrowings	-	-
Repayment of term loans	(31.22)	(74.26)
Current Borrowings availed/ (repaid)	(2,316.59)	(4,698.57)
Interest paid	(1,154.13)	(1,583.26)
Net cash from/(used in) financing activities (C)	(3,845.52)	(6,918.18)
Net increase/(decrease) in cash and cash equivalents(A+B+C)	(833.64)	(968.63)
Cash and cash equivalents - at the beginning of the period	1,090.40	1,349.64
Cash and cash equivalents - at the end of the period	256.76	381.01

The above Cash Flow Statement has been prepared under the Indirect method as set out in IND AS -7.



Shankara Building Products Limited

CIN: L26922KA1995PLC018990

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Website:www.shankarabuildpro.com, Email:compliance@shankarabuildpro.com

Consolidated Segment information for the quarter and half year ended 30th September 2021

"The Group is engaged in selling various building products to Retail and Channel & Enterprise segments. The group identifies these business segments as the primary segment as per IND AS 108- Operating Segments, which is regularly reviewed by the Chief Operating Decision Maker for assessment of Group's performance and resource allocation.

Segment revenue, Segment Results, Segment Assets and Segment Liabilities include the respective amounts identifiable to each of the segments.

(Rs. In Lakhs)

Particulars	For the quarter ended			For the half-year ended		For the year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
- Retail	35,237.16	26,884.20	28,302.22	62,121.36	49,221.28	1,18,394.53
- Channel & Enterprise	25,331.83	17,668.54	20,490.36	43,000.37	34,177.83	85,442.17
Revenue from operation	60,568.99	44,552.74	48,792.58	1,05,121.73	83,399.11	2,03,836.70
2. Segment Results						
- Retail	2,151.12	1,890.82	1,702.16	4,041.94	1,508.16	6,769.77
- Channel & Enterprise	370.69	317.20	604.33	687.89	157.26	2,411.06
Total Segment Profit before Interest and Tax and unallocable expenses/income	2,521.80	2,208.02	2,306.49	4,729.83	1,665.42	9,180.83
Finance Cost	600.07	620.90	804.18	1,220.97	1,752.38	3,307.76
Unallocable Corporate Expenses (Net)	740.44	736.32	959.82	1,476.76	1,916.73	3,860.15
Profit before Tax	1,181.30	850.80	542.49	2,032.10	(2,003.69)	2,012.92
3. Assets						
- Retail	31,120.69	28,397.05	26,125.71	31,120.69	26,125.71	28,005.96
- Channel & Enterprise	36,194.44	33,186.04	29,638.16	36,194.44	29,638.16	34,628.11
- Unallocated	30,096.09	30,241.59	31,590.66	30,096.09	31,590.66	29,945.78
TOTAL ASSETS	97,411.22	91,824.68	87,354.53	97,411.22	87,354.53	92,579.85
4. Liabilities						
- Retail	5,861.66	5,354.14	4,263.07	5,861.66	4,263.07	6,661.69
- Channel & Enterprise	20,774.48	13,508.35	9,366.35	20,774.48	9,366.35	13,893.48
- Unallocated	17,105.18	20,166.79	24,869.97	17,105.18	24,869.97	19,857.71
TOTAL LIABILITIES	43,741.32	39,029.28	38,499.39	43,741.32	38,499.39	40,412.88



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Statement of Unaudited Standalone financial results for the Quarter and Half year ended 30th September 2021

(Rs. In Lakhs)

Particulars	For the quarter ended			For the Half year ended		For the year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	57,025.08	42,372.90	46,526.90	99,397.98	79,846.78	1,95,724.03
2 Other Income	127.01	24.32	141.19	151.33	390.88	565.19
3 Total Income (1+2)	57,152.09	42,397.22	46,668.09	99,549.31	80,237.66	1,96,289.22
4 Expenses						
a) Cost of Raw Materials Consumed	-	-	-	-	195.57	195.57
b) Purchases of stock-in-trade	54,532.99	43,391.40	43,732.00	97,924.39	68,154.96	1,77,878.67
c) Changes in inventories of finished goods and Stock-in-Trade	(653.36)	(3,767.93)	(93.89)	(4,421.29)	8,240.65	6,772.39
d) Employee Benefits Expense	762.84	686.93	652.26	1,449.77	1,214.26	2,707.03
e) Finance Costs	523.72	543.08	499.96	1,066.80	1,138.42	2,175.33
f) Depreciation and amortisation expense	270.20	286.83	495.08	557.03	999.78	1,737.84
g) Other Expenses	777.18	780.73	945.94	1,557.91	1,759.47	3,474.76
Total Expenses	56,213.57	41,921.04	46,231.35	98,134.61	81,703.11	1,94,941.59
5 Profit before exceptional items and tax [3-4]	938.52	476.18	436.74	1,414.70	(1,465.45)	1,347.63
6 Exceptional items	-	-	-	-	-	49.90
7 Profit/(loss) before tax [5+6]	938.52	476.18	436.74	1,414.70	(1,465.45)	1,397.53
8 Tax Expense:						
a) Current tax	193.03	148.32	-	341.35	-	462.40
b) for earlier years	-	-	(53.77)	-	(53.77)	(53.77)
c) Deferred tax	35.08	(28.89)	(28.22)	6.19	(44.00)	(9.20)
Total Tax Expense	228.11	119.43	(81.99)	347.54	(97.77)	399.43
9 Profit/(loss) for the period [7-8]	710.42	356.75	518.73	1,067.16	(1,367.68)	998.10
10 Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss- Re-measurements of defined benefit plans	(18.10)	0.82	17.79	(17.28)	26.94	48.65
(ii) Income tax relating to items that will not be reclassified to profit or loss	4.56	(0.21)	(4.48)	4.35	(6.78)	(12.24)
Total A	(13.54)	0.61	13.31	(12.93)	20.16	36.41
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total B	-	-	-	-	-	-
Total Other Comprehensive Income/Loss (A+B)	(13.54)	0.61	13.31	(12.93)	20.16	36.41
11 Total Comprehensive Income/(loss) (9+10)	696.87	357.36	532.04	1,054.23	(1,347.52)	1,034.51
12 Paid-up equity share capital (Face Value of Rs.10/- each)	2,284.93	2,284.93	2,284.93	2,284.93	2,284.93	2,284.93
13 Reserve excluding revaluation reserve -other equity						32,680.87
14 Earnings per share (Face Value of Rs.10/- each) (Not annualised)						
Basic (in Rs.)	3.11	1.56	2.27	4.67	(5.99)	4.37
Diluted (in Rs.)	3.11	1.56	2.27	4.67	(5.99)	4.37

See accompanying notes

By order of the Board



SUKUMAR SRINIVAS



Managing Director

Place : BENGALURU

Date : 8th November 2021

Shankara Building Products Limited CIN: LZ6922KA1995PLC018990 Registered and Corporate Office: G-2, FARAH WINSFORD, 133, INFANTRY ROAD, BENGALURU - 560 001 Website:www.shankarabuildpro.com, Email:compliance@shankarabuildpro.com		
Standalone statement of assets and liabilities as at 30th September 2021		
(Rs. In Lakhs)		
Particulars	As at 30.09.2021	As at 31.03.2021
	Unaudited	Audited
I ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	14,066.99	13,937.10
(b) Capital work-in-progress	401.74	219.09
(c) Investment Property	1,028.29	1,031.24
(d) Right-of-use Asset	889.09	1,175.42
(e) Intangible assets	22.10	-
(f) Financial Assets		
(i) Investments	3,899.13	3,899.13
(ii) Trade receivables	268.91	370.87
(iii) Loans	697.48	700.77
(g) Other non-current assets	189.45	137.47
Total Non current assets	21,463.18	21,471.09
2 Current assets		
(a) Inventories	28,747.70	24,592.13
(b) Financial Assets		
(i) Trade receivables	27,908.27	28,020.15
(ii) Cash and cash equivalents	82.45	177.17
(iii) Bank balances other than (ii) above	81.96	80.17
(iv) Loans	-	-
(v) Other financial assets	76.72	91.21
(c) Other current assets	893.00	711.49
Total current assets	57,790.10	53,672.32
Total Assets	79,253.28	75,143.41
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	2,284.93	2,284.93
(b) Other Equity	33,735.10	32,680.87
Total Equity	36,020.03	34,965.80
2 Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	7,377.00	7,377.00
(ia) Lease Liability	1,080.91	1,365.09
(ii) Other financial liabilities	7.25	7.25
(b) Provisions	37.58	37.58
(c) Deferred tax liabilities (net)	36.16	34.32
Total Non-current liabilities	8,538.90	8,821.24
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	7,472.49	10,421.93
(ia) Lease Liability	66.54	86.91
(ii) Trade payables		
(A) Total outstanding dues of Micro enterprises and Small enterprises	11.63	14.92
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	25,254.17	18,810.83
(iii) Other financial liabilities	749.66	692.01
(b) Other current liabilities	779.82	1,040.86
(c) Provisions	102.68	21.09
(d) Current Tax Liabilities (net)	257.36	267.82
Total current liabilities	34,694.35	31,356.37
Total Equity and Liabilities	79,253.28	75,143.41
See accompanying notes		
Place : BENGALURU Date : 8th November 2021		By order of the Board SUKUMAR SRINIVAS  Managing Director

Shankara Building Products Limited
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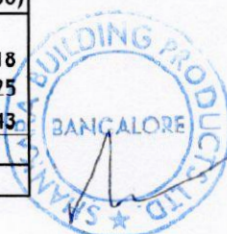
Unaudited Standalone Statement of Cash Flows

(Rs. in Lakhs)

Particulars	For the Half year ended 30- 09-2021	For the Half year ended 30-09-2020
	Unaudited	Unaudited
Cash flow from operating activities		
Profit/(loss) before tax	1,414.70	(1,465.45)
Adjustments to reconcile profit before tax to net cash flow:		
Depreciation and amortization expenses	557.03	999.78
Loss on disposal of Property, Plant & Equipment	4.56	14.08
Gain on disposal of Property, Plant & Equipment	(95.50)	(0.71)
Gain on termination of lease	(5.91)	(89.61)
Unrealised exchange (gain) / loss	-	99.62
Realised exchange Loss	-	0.24
Loss on Capital reduction	-	111.72
Forex gain on capial reduction	-	(165.15)
Impairment of Assets	-	3.53
Unwinding of interest income on rental deposits	(23.41)	(33.08)
Interest income on deposits	(1.79)	(1.63)
Interest expense on Borrowings	1,014.00	997.46
Interest on Lease liability	52.80	140.96
Provision for doubtful advances written back	-	(11.69)
Bad Debts written off	0.29	2.96
Loss Allowance for doubtful trade receivables	218.52	216.69
Operating profit before working capital changes	3,135.29	819.72
Adjustments for :		
(Increase) / Decrease in inventories	(4,155.57)	7,836.21
(Increase) / Decrease in trade receivable	(4.96)	16,203.70
Decrease/ (Increase) in loans and other financial assets	37.35	118.05
Decrease/ (Increase) in other current assets	(181.52)	344.15
Decrease/ (Increase) in other non-current assets	-	2.04
(Decrease)/ Increase in trade payables	6,440.05	(20,990.39)
(Decrease)/ Increase in other financial liabilities	119.95	7.73
(Decrease)/ Increase in other current liabilities	(261.04)	225.84
(Decrease)/Increase in provisions	12.50	19.62
Cash flow from/(used in) operations	5,142.05	4,586.67
Income taxes paid	(300.00)	-
Net cash generated from/(used in) operating activities (A)	4,842.05	4,586.67
Cash flow from investing activities		
Consideration paid for purchase of property, plant and equipment (Including capital work-in-progress and capital advances)	(704.07)	(252.63)
Consideration paid for purchase of an Intangible asset	(22.10)	-
Receipt of advances from a subsidiary	-	15.94
Proceeds from capital reduction in a subsidiary	-	998.57
Proceeds from sale of Property, Plant & Equipment	112.54	39.98
(Purchase)/proceeds from maturity of bank deposits	(1.79)	43.24
Interest received	5.60	34.71
Net cash generated from/(used in) investing activities (B)	(609.82)	879.81
Cash flow from financing activities		
Principal element of lease payments and interest on lease liability	(297.86)	(530.50)
Proceeds from term loans	-	(74.26)
Repayment of term loans	(69.14)	-
Current Borrowings availed/ (repaid)	(2,949.44)	(3,859.57)
Interest paid	(1,010.51)	(980.97)
Net cash generated from/(used in) financing activities (C)	(4,326.95)	(5,445.30)
Net increase/(decrease) in cash and cash equivalents(A+B+C)	(94.72)	21.18
Cash and cash equivalents - at the beginning of the period	177.17	232.25
Cash and cash equivalents - at the end of the period	82.45	253.43

The above Cash Flow Statement has been prepared under the Indirect method as set out in IND AS -7.

See accompanying notes



Shankara Building Products Limited

CIN: L26922KA1995PLC018990

Registered and Corporate Office: G-2, FARAH WINSFORD, 133, INFANTRY ROAD, BENGALURU - 560 001

Website: www.shankarabuildpro.com, Email:compliance@shankarabuildpro.com

Notes on statement of standalone and consolidated financial results for the quarter and half year ended September 30, 2021

1. The above financial results for the quarter and half year ended September 30, 2021 have been reviewed and recommended by the Audit Committee and approved by the Board at their meeting held on November 8, 2021. These above results have been subjected to limited review by the statutory auditors of the company.
2. The statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ('The Ind AS'), prescribed under section 133 of the Companies Act, 2013.
3. The company conducts operations along with its subsidiaries. The consolidated financial results are prepared in accordance with the principles and procedures for the preparation and presentation of consolidated financial results as set out in the accounting standards as specified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS).
4. The figures for the quarter ended September 30, 2020 and September 30, 2021 are the balancing figure for the six months ended September 30, 2020 and September 30, 2021 and year to date figures for the quarter ended June 30, 2020 and June 30, 2021.

(P.T.O)



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**Notes on statement of standalone and consolidated financial results for the
quarter and half year ended September 30, 2021**

5. The Company has considered all possible impact of Covid 19 in the preparation of these financial results. The Company also considered the impact of the pandemic on the recoverability of the carrying value of its assets and assessed that these values can be recovered as at 30th September, 2021. The Company will monitor the situation closely and is taking all necessary measures to safeguard the same.

Place : Bengaluru
Date : 8th November 2021



By order of the Board
SUKUMAR SRINIVAS

Sukumar Srinivas
Managing Director

Shankara Building Products Limited reported its Q2 FY 22 results. Key highlights are as follows:

- * 24% revenue growth in Q2FY22 compared with Q2FY21
- * 43% PAT growth in Q2FY22 compared with Q2FY21
- * Strong operating cash flow of Rs. 38 crores as on 30th September 2021
- * Significant revenue growth despite lower store count
- * Same store sales growth of ~40% YoY

Particulars (Rs. in Crores)	Q2FY22	Q2FY21	Sequential		H1FY22	H1FY21
			Q2FY22	Q1FY22		
Revenue from Operations	605.7	487.9	605.7	445.5	1051.2	834.0
Consolidated EBITDA	22.2	20.1	22.2	19.2	41.4	10.9
EBITDA Margin	3.7%	4.1%	3.7%	4.3%	3.9%	1.3%
PBT	11.8	5.4	11.8	8.5	20.3	-20.0
PAT	9.0	6.3	9.0	6.3	15.2	-19.0

Retail Business Highlights

Particulars (Rs. in Crores)	Q2FY22	Q2FY21	Sequential		H1FY22	H1FY21
			Q2FY22	Q1FY22		
No. Retail stores	90	115	90	90	90	90
Retail area (Sqft)	4,34,412	5,20,576	4,34,412	4,34,412	4,34,412	5,20,576
Retail Revenue	352.4	283.0	352.4	268.8	621.2	492.2
% on total revenue	58%	58%	58%	60%	59%	59%
Retail segment EBITDA	21.5	17.0	21.5	18.9	40.4	15.1
Retail segment EBITDA margin	6.1%	6.0%	6.1%	7.0%	6.5%	3.1%



Independent Auditor's Review Report on consolidated unaudited financial results of Shankara Building Products Limited, Bengaluru and its subsidiaries for the quarter ended September 30, 2021 and Year to date pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review report to
The Board of Directors,
Shankara Building Products Limited, Bengaluru.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Shankara Building Products Limited, Bengaluru ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2021 and year-to-date viz. April 01, 2021 to September 30, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors at their meeting held on November 08, 2021, has been prepared 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 thereunder and other accounting principles generally accepted in India.
Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim

Independent Auditor's Review Report on consolidated unaudited financial results of Shankara Building Products Limited, Bengaluru and its subsidiaries for the quarter ended September 30, 2021 and Year to date pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information 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. The Statement includes the results of the following entities:

A. Parent Company

Shankara Building Products Limited, Bengaluru

B. Subsidiary Companies

- (i) Vishal Precision Steel Tubes and Strips Private Limited, Hoskote
- (ii) Taurus Value Steel & Pipes Private Limited, Kutbullapur Mandal
- (iii) Steel Network (Holdings) Pte Limited, Singapore

Independent Auditor's Review Report on consolidated unaudited financial results of Shankara Building Products Limited, Bengaluru and its subsidiaries for the quarter ended September 30, 2021 and Year to date pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(iv) Centurywells Roofing India Private Limited,
Kancheepuram

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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under section 133 of the Companies Act, 2013, as amended read with relevant Rules thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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 three subsidiaries included in the consolidated unaudited financial results, whose interim financial information / results reflect total assets of Rs. 34,594.19 lakhs as at September 30, 2021 and total revenues of Rs. 18,327.25 lakhs and Rs. 31,797.18 lakhs, total profit / (loss) after tax of Rs. 177.52 lakhs and Rs. 454.84 lakhs and total comprehensive income / (loss) of Rs. 169.04 lakhs and Rs. 447.74 lakhs for the quarter ended September 30, 2021 and for the period from April 01,

Independent Auditor's Review Report on consolidated unaudited financial results of Shankara Building Products Limited, Bengaluru and its subsidiaries for the quarter ended September 30, 2021 and Year to date pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

2021 to September 30, 2021 respectively and cash outflows (net) of Rs. 735.33 lakhs for the period from April 01, 2021 to September 30, 2021 as considered in the consolidated unaudited interim financial results.

These financial information 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 report 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.

7. The consolidated unaudited financial results include the interim financial results / information of one overseas subsidiary which has not been reviewed by its auditors and are based solely on management certified accounts, whose financial results / information reflect total assets of Rs. 16.80 lakhs as at September 30, 2021 and total revenue of nil, total loss after tax of Rs. 1.04 lakhs and Rs. 1.04 lakhs and total comprehensive loss of Rs. 1.05 lakhs and Rs. 0.90 lakhs for the quarter ended September 30, 2021 and for the period from April 01, 2021 to September 30, 2021 respectively and cash outflows of Rs. 3.59 lakhs for the period from April 01, 2021 to September 30, 2021, as considered in the consolidated unaudited interim financial results. The Parent Company's Management has converted this financial information from accounting principles generally accepted in that

Independent Auditor's Review Report on consolidated unaudited financial results of Shankara Building Products Limited, Bengaluru and its subsidiaries for the quarter ended September 30, 2021 and Year to date pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Country to Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. We reviewed these conversion adjustments made by the Parent Company's Management. Our conclusion in so far as it relates to such overseas subsidiary is based on the aforesaid conversion adjustments made by the Parent Company's Management and reviewed by us. According to the information and explanation given to us by the Management, this interim financial information is not material to the Group.

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

For Sundaram & Srinivasan,
Chartered Accountants
Firm's Registration Number: 004207S

Venkatasubrama
nian Sreenivasan

Digitally signed by Venkatasubramanian Sreenivasan
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Venkatasubramanian.S
Partner

Membership no.: 219238
ICAI UDIN: 21219238AAAAHK5238

Place: Chennai
Dated: November 08, 2021.

Independent Auditor's Review Report on standalone unaudited financial results of Shankara Building Products Limited, Bengaluru for the quarter ended September 30, 2021 and Year to date pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review report to
The Board of Directors,
Shankara Building Products Limited, Bengaluru.

1. We have reviewed the accompanying statement of standalone unaudited financial interim results ("the Statement") of Shankara Building Products Limited, Bengaluru ("the Company") for the quarter ended September 30, 2021 and year-to-date viz. April 01, 2021 to September 30, 2021. This statement is the responsibility of the Company's management and has been approved by the Board of Directors at their meeting held on November 08, 2021. The statement has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the statements in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and

Independent Auditor's Review Report on standalone unaudited financial results of Shankara Building Products Limited, Bengaluru for the quarter ended September 30, 2021 and Year to date pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sundaram & Srinivasan,
Chartered Accountants
Firm's Registration Number: 004207S
Venkatasubramania
n Sreenivasan

Digitally signed by Venkatasubramanian Sreenivasan
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Venkatasubramanian.S
Partner
Membership no.: 219238
ICAI UDIN: 21219238AAAAHJ3507

Place: Chennai
Dated: November 08, 2021