

Date: 09th November, 2020

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, 2020 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, 2020 and Limited Review Report thereon issued by the Statutory Auditors duly approved by the Board of Directors at its meeting held on 9th November, 2020.

The meeting of the Board commenced at 12.30 P.M and concluded at 3.00 p.m.

Thanking you,

For **Shankara Building Products Limited**

Ereena Vikram

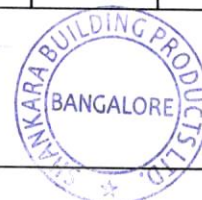
Ereena Vikram
Company Secretary & Compliance Officer



Consolidated financial results for the Quarter and Half year ended 30th September 2020

Particulars	For the quarter ended			For the Half year ended		For the year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue From Operations	48,792.58	34,606.53	63,310.50	83,399.11	1,27,239.96	2,63,972.80
2 Other Income	155.58	104.89	57.11	260.47	109.54	497.93
3 Total Income (1+2)	48,948.16	34,711.42	63,367.61	83,659.58	1,27,349.50	2,64,470.73
4 Expenses						
(a) Cost of materials consumed	11,105.93	6,999.98	15,690.58	18,105.91	33,749.60	62,938.27
(b) Purchases of Stock-in-Trade	34,106.78	17,728.32	40,382.65	51,835.10	85,260.34	1,81,723.60
(c) Changes in inventories of finished goods and Stock-in-Trade	(360.94)	9,267.08	1,605.03	8,906.14	(3,485.20)	(4,839.51)
(d) Employee benefits expense	831.00	725.78	1,389.14	1,556.78	2,709.23	5,355.25
(e) Finance costs	804.18	948.20	1,118.44	1,752.38	2,251.73	4,334.70
(f) Depreciation and amortization expense	665.39	672.48	571.95	1,337.87	1,425.48	2,537.24
(g) Other expenses	1,253.33	915.76	1,570.24	2,169.09	3,216.36	7,085.05
Total expenses (4)	48,405.67	37,257.60	62,328.03	85,663.27	1,25,127.54	2,59,134.60
5 Profit/(loss) before tax from continuing operations (3-4)	542.49	(2,546.18)	1,039.58	(2,003.69)	2,221.96	5,336.13
6 Tax expense:						
(a) Current tax	19.99	-	199.35	19.99	597.84	1,394.18
(b) Tax - earlier years	(53.77)	0.44	7.63	(53.33)	7.63	(14.13)
(c) Deferred tax	(48.84)	(17.03)	(166.99)	(65.87)	(210.30)	(256.94)
Total Tax Expenses	(82.62)	(16.59)	39.99	(99.21)	395.17	1,123.11
7 Profit/(loss) after tax from continuing operations (5-6)	625.11	(2,529.59)	999.59	(1,904.48)	1,826.79	4,213.02
8 Profit/(loss) from discontinued operations						
Tax expense relating to discontinued operations	-	-	(26.72)	-	(968.58)	(968.58)
Profit/(loss) after tax from discontinued operations	-	-	26.72	-	(123.17)	(225.26)
9 Profit/(loss) for the period (7+8)	625.11	(2,529.59)	1,026.31	(1,904.48)	1,703.62	3,987.76
10 Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	17.84	21.04	(4.43)	38.88	(6.50)	(29.49)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(4.49)	(5.30)	0.89	(9.79)	1.64	7.42
Total A	13.35	15.74	(3.54)	29.09	(4.86)	(22.07)
B (i) Items that will be reclassified to profit or loss	(13.80)	(4.04)	(14.02)	(17.84)	(14.00)	45.99
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total B	(13.80)	(4.04)	(14.02)	(17.84)	(14.00)	45.99
Total Other Comprehensive Income/(Loss) (A+B)	(0.45)	11.70	(17.56)	11.25	(18.86)	23.92
11 Total Comprehensive Income/(loss) (9+10)	624.66	(2,517.89)	1,008.75	(1,893.23)	1,684.76	4,011.68
12 Total Profit/(loss) for the period attributable to:						
- Owners of the parent	625.11	(2,529.59)	1,026.31	(1,904.48)	1,703.62	3,987.76
- Non-controlling interest	-	-	-	-	-	-
	625.11	(2,529.59)	1,026.31	(1,904.48)	1,703.62	3,987.76
13 Other comprehensive income/(loss) for the period attributable to:						
- Owners of the parent	(0.45)	11.70	(17.56)	11.25	(18.86)	23.92
- Non-controlling interest	-	-	-	-	-	-
	(0.45)	11.70	(17.56)	11.25	(18.86)	23.92
14 Total comprehensive income/(loss) for the period attributable to:						
- Owners of the parent	624.66	(2,517.89)	1,008.75	(1,893.23)	1,684.76	4,011.68
- Non-controlling interest	-	-	-	-	-	-
	624.66	(2,517.89)	1,008.75	(1,893.23)	1,684.76	4,011.68
15 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						48,463.44
16 Earnings per equity share: (in Rs) (Face Value of Rs. 10/- each - Not annualised)						
For Continuing Operations						
Basic	2.74	(11.07)	4.37	(8.33)	7.99	18.44
Diluted	2.74	(11.07)	4.37	(8.33)	7.99	18.44
For Discontinued Operations						
Basic	-	-	0.12	-	(0.54)	(0.99)
Diluted	-	-	0.12	-	(0.54)	(0.99)
For Continuing & Discontinued Operations						
Basic	2.74	(11.07)	4.49	(8.33)	7.45	17.45
Diluted	2.74	(11.07)	4.49	(8.33)	7.45	17.45

See accompanying notes to the Financial Results



By order of the Board
SUKUMAR SRINIVAS

Sukumar Srinivas
Managing Director

Place : Bengaluru

Date : 9th November 2020

Consolidated statement of assets and liabilities as at 30th September 2020

Particulars		(Rs. In Lakhs)	
		As at 30.09.2020 Unaudited	As at 31.03.2020 Audited
I ASSETS			
1 Non-current assets -			
(a) Property, Plant and Equipment		21,909.14	22,296.50
(b) Capital work-in-progress		149.90	17.71
(c) Investment Property		863.43	865.64
(d) Right-of-use Asset		2,248.72	3,381.71
(e) Goodwill		1,404.03	1,404.03
(f) Other Intangible assets		99.02	286.46
(g) Financial Assets			-
(i) Trade receivables		373.54	380.40
(ii) Loans		1,043.88	1,123.87
(h) Deferred tax Assets (Net)		5.94	-
(i) Other non-current assets		186.24	185.02
Total Non current assets		28,283.84	29,941.34
2 Current assets			
(a) Inventories		29,169.14	40,044.81
(b) Financial Assets			
(i) Trade receivables		25,692.43	42,847.88
(ii) Cash and cash equivalents		381.01	1,349.64
(iii) Bank balances other than (ii) above		521.30	733.26
(iv) Other financial assets		79.90	284.11
(c) Current Tax Asset (Net)		53.95	86.78
(d) Other current assets		3,172.96	2,172.34
Total current assets		59,070.69	87,518.82
Total Assets		87,354.53	1,17,460.16
II EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital		2,284.93	2,284.93
(b) Other Equity		46,570.21	48,463.44
Total Equity		48,855.14	50,748.37
2 Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings		10.25	91.61
(ii) Lease Liability		2,480.03	3,543.51
(iii) Other financial liabilities		7.25	7.25
(b) Provisions		20.17	21.71
(c) Deferred tax liabilities (Net)		643.10	693.28
Total Non-current liabilities		3,160.80	4,357.36
3 Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		19,043.39	23,814.11
(ii) Trade payables			
(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises		33.79	76.63
(B) Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises		13,595.63	35,958.10
(iii) Lease Liability		184.29	232.12
(iv) Other financial liabilities		1,242.89	1,261.88
(b) Other current liabilities		925.66	636.25
(c) Provisions		159.53	186.38
(d) Current Tax Liabilities (Net)		153.41	188.96
Total current liabilities		35,338.59	62,354.43
Total Equity and Liabilities		87,354.53	1,17,460.16

See accompanying notes to the Financial Results

Place : Bengaluru
 Date : 9th November 2020



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 Unaudited Statement of Cash Flows

(Rs. In Lakhs)

Particulars	For the half year ended 30.09.2020	For the half year ended 30.09.2019
Cash flow from operating activities		
Profit before tax from Continuing Operations	(2,003.69)	2,221.96
Profit before tax from Discontinued Operations	-	(968.58)
Profit before tax for the period	(2,003.69)	1,253.38
Adjustments to reconcile profit before tax to net cash flow:		
Depreciation and amortization expenses	1,337.87	1,492.43
Loss on disposal of Property, Plant & Equipment	14.08	11.41
Gain on disposal of Property, Plant & Equipment	(1.08)	(6.29)
Loss on asset held for sale	-	865.09
Gain on termination of lease	(99.96)	-
Unrealised exchange (gain) / loss	99.86	-
Unwinding of interest income on rental deposits	(33.79)	(45.25)
Interest income on deposits	(19.71)	(6.35)
Interest expense on Borrowings	1,595.87	2,126.03
Interest on Lease liability	156.51	185.33
Bad Debts written off	3.03	4.18
Loss Allowance for doubtful trade receivables	253.01	124.41
Foreign currency translation reserve	(17.84)	(14.00)
Operating profit before working capital changes	1,284.16	5,990.37
Adjustments for :		
(Increase) / Decrease in inventories	10,875.67	606.27
(Increase) / Decrease in trade receivable	16,906.26	(4,148.49)
Decrease/ (Increase) in loans and other financial assets	111.93	31.15
Decrease/ (Increase) in other current assets	(1,000.60)	8.24
Decrease/ (Increase) in other non-current assets	2.04	18.63
(Decrease)/ Increase in trade payables	(22,405.31)	(2,446.74)
(Decrease)/ Increase in other financial liabilities	(38.58)	(161.90)
(Decrease)/ Increase in other current liabilities (excluding the current maturity of non-current borrowings)	289.07	(518.49)
Increase in provisions	41.12	67.92
Cash flow from/(used in) operations	6,065.76	(553.04)
Income taxes paid	-	(474.92)
Net cash generated from/(used in) operating activities (A)	6,065.76	(1,027.96)
Cash flow from investing activities		
Consideration paid for purchase of property, plant and equipment (including capital work-in-progress and capital advances)	(425.08)	(1,257.19)
Proceeds from sale of Property, Plant & Equipment-Continuing operations	42.98	85.32
Proceeds from sale of Property, Plant & Equipment-Discontinued operations	-	6,997.78
(Purchase)/proceeds from maturity of bank deposits	211.86	334.72
Interest receipt	54.03	62.11
Net cash generated from/(used in) investing activities (B)	(116.21)	6,222.74
Cash flow from financing activities		
Principal element of lease payments and interest on lease liability	(562.09)	(737.51)
Repayment of term loans	(74.26)	(156.60)
Current Borrowings availed/ (repaid)	(4,698.57)	(1,367.63)
Interest paid	(1,583.26)	(2,173.62)
Dividends paid	-	(342.74)
Dividend distribution tax	-	(70.46)
Net cash from/(used in) financing activities (C)	(6,918.18)	(4,848.56)
Net increase/(decrease) in cash and cash equivalents(A+B+C)	(968.63)	346.22
Cash and cash equivalents - at the beginning of the period	1,349.64	916.28
Cash and cash equivalents - at the end of the period	381.01	1,262.50

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



Consolidated Segment information for the quarter and half year ended 30th September 2020

"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.

Particulars	For the quarter ended			For the half-year ended		For the year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
- Retail	28,302.22	20,919.06	34,677.88	49,221.28	70,640.30	1,44,187.36
- Channel & Enterprise	20,490.36	13,687.47	28,632.62	34,177.83	56,599.66	1,19,785.44
Revenue from operation	48,792.58	34,606.53	63,310.50	83,399.11	1,27,239.96	2,63,972.80
2. Segment Results						
- Retail	1,702.16	(194.00)	2,765.32	1,508.16	5,674.72	11,560.62
- Channel & Enterprise	604.33	(447.07)	614.90	157.26	1,588.71	3,328.35
Total Segment Profit/(loss) before Interest and Tax and unallocable expenses/income	2,306.49	(641.07)	3,380.22	1,665.42	7,263.43	14,888.97
Finance Cost	804.18	948.20	1,118.44	1,752.38	2,251.73	4,334.70
Unallocable Corporate Expenses (Net)	959.82	956.91	1,222.20	1,916.73	2,789.74	5,218.14
Profit/(loss) before Tax	542.49	(2,546.18)	1,039.58	(2,003.69)	2,221.96	5,336.13
3. Assets						
- Retail	26,125.71	29,723.75	33,960.88	26,125.71	33,960.88	38,893.24
- Channel & Enterprise	29,638.16	30,569.80	42,885.70	29,638.16	42,885.70	46,082.34
- Unallocated	31,590.66	31,964.28	33,109.57	31,590.66	33,109.57	32,484.58
TOTAL ASSETS	87,354.53	92,257.83	1,09,956.15	87,354.53	1,09,956.15	1,17,460.16
4. Liabilities						
- Retail	4,263.07	6,174.61	9,571.27	4,263.07	9,571.27	12,137.05
- Channel & Enterprise	9,366.35	5,980.98	25,955.16	9,366.35	25,955.16	23,897.68
- Unallocated	24,869.97	31,871.76	25,447.39	24,869.97	25,447.39	30,677.06
TOTAL LIABILITIES	38,499.39	44,027.35	60,973.82	38,499.39	60,973.82	66,711.79



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

Standalone financial results for the Quarter and Half year ended 30th September 2020

(Rs. In Lakhs)

Particulars	For the quarter ended			For the Half year ended		For the year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	46,526.90	33,319.88	59,279.50	79,846.78	1,18,364.38	2,49,384.49
2 Other Income	141.19	249.69	54.14	390.88	102.23	423.97
3 Total Income (1+2)	46,668.09	33,569.57	59,333.64	80,237.66	1,18,466.61	2,49,808.46
4 Expenses						
a) Cost of Raw Materials Consumed	-	195.57	-	195.57	-	294.57
b) Purchases of stock-in-trade	43,732.00	24,422.96	53,813.64	68,154.96	1,12,849.32	2,36,194.50
c) Changes in inventories of finished goods and Stock-in -Trade	(93.89)	8,334.54	1,320.06	8,240.65	(2,956.85)	(4,503.95)
d) Employee Benefits Expense	652.26	562.00	1,098.52	1,214.26	2,097.23	4,137.74
e) Finance Costs	499.96	638.46	851.89	1,138.42	1,762.36	3,169.44
f) Depreciation and amortisation expense	495.08	504.70	480.20	999.78	1,065.44	1,860.22
g) Other Expenses	945.94	813.53	1,065.43	1,759.47	2,199.75	5,086.61
Total Expenses (4)	46,231.35	35,471.76	58,629.74	81,703.11	1,17,017.25	2,46,239.13
5 Profit/(loss) before tax (3-4)	436.74	(1,902.19)	703.90	(1,465.45)	1,449.36	3,569.33
6 Tax Expense:						
a) Current tax	-		97.36	-	399.55	941.84
b) for earlier years	(53.77)			(53.77)	-	-
c) Deferred tax	(28.22)	(15.78)	24.04	(44.00)	(16.14)	(100.50)
Total Tax Expense	(81.99)	(15.78)	121.40	(97.77)	383.41	841.34
7 Profit/(loss) for the period (5-6)	518.73	(1,886.41)	582.50	(1,367.68)	1,065.95	2,727.99
8 Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	17.79	9.15	2.97	26.94	(4.45)	(25.41)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(4.48)	(2.30)	(1.47)	(6.78)	1.12	6.40
Total A	13.31	6.85	1.50	20.16	(3.33)	(19.01)
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)	13.31	6.85	1.50	20.16	(3.33)	(19.01)
9 Total Comprehensive Income/(loss) (7+8)	532.04	(1,879.56)	584.00	(1,347.52)	1,062.62	2,708.98
10 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
11 Reserve excluding revaluation reserve -other equity						31,646.36
12 Earnings per share (Face Value of Rs.10/- each) (Not annualised)						
Basic (in Rs.)	2.27	(8.26)	2.55	(5.99)	4.67	11.94
Diluted (in Rs.)	2.27	(8.26)	2.55	(5.99)	4.67	11.94

See accompanying notes to the Financial Results



By order of the Board

SUKUMAR SRINIVAS

Place : BENGALURU

Date : 9th November 2020

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

Standalone statement of assets and liabilities as at 30th September 2020

(Rs. In Lakhs)

Particulars	As at	As at
	30.09.2020	31.03.2020
	Unaudited	Audited
I ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	13,786.42	13,993.20
(b) Capital work-in-progress	93.37	14.54
(c) Investment Property	1,034.18	1,037.15
(d) Right-of-use Asset	1,959.95	2,974.03
(e) Intangible assets	99.03	286.46
(f) Financial Assets		
(i) Investments	3,889.29	4,837.96
(ii) Trade receivables	367.52	374.37
(iii) Loans	805.06	893.12
(g) Deferred tax Assets (Net)	5.94	-
(h) Other non-current assets	118.62	120.36
Total Non current assets	22,159.38	24,531.19
2 Current assets		
(a) Inventories	23,125.58	30,961.79
(b) Financial Assets		
(i) Trade receivables	24,037.63	40,454.12
(ii) Cash and cash equivalents	253.43	232.25
(iii) Bank balances other than (ii) above	78.80	122.14
(iv) Loans	0.15	4.50
(v) Other financial assets	71.99	273.90
(c) Other current assets	644.34	988.49
Total current assets	48,211.92	73,037.19
Total Assets	70,371.30	97,568.38
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	2,284.93	2,284.93
(b) Other Equity	30,298.86	31,646.36
Total Equity	32,583.79	33,931.29
2 Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	10.25	91.61
(ii) Lease Liability	2,150.39	3,089.49
(iii) Other financial liabilities	7.25	7.25
(b) Provisions	27.75	27.75
(c) Deferred tax liabilities (net)	-	31.28
Total Non-current liabilities	2,195.64	3,247.38
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	12,373.95	16,305.67
(ii) Trade payables		
(A) Total outstanding dues of Micro enterprises and Small enterprises	33.79	76.63
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	20,977.82	41,925.37
(iii) Lease Liability	160.45	232.12
(iv) Other financial liabilities	971.81	940.59
(b) Other current liabilities	805.39	579.58
(c) Provisions	135.87	140.79
(d) Current Tax Liabilities (net)	132.79	188.96
Total current liabilities	35,591.87	60,389.71
Total Equity and Liabilities	70,371.30	97,568.38

See accompanying notes to the Financial Results

Place : BENGALURU

Date : 9th November 2020



By order of the Board

SUKUMAR SRINIVAS

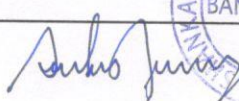

Managing Director

Unaudited Standalone Statement of Cash Flows

(Rs. in Lakhs)

Particulars	For the Half year ended 30-09-2020	For the Half year ended 30-09-2019
Cash flow from operating activities		
Profit before tax	(1,465.45)	1,449.36
Adjustments to reconcile profit before tax to net cash flow:		
Depreciation and amortization expenses	999.78	1,065.44
Loss on disposal of Property, Plant & Equipment	14.08	18.09
Gain on disposal of Property, Plant & Equipment	(0.71)	(6.68)
Gain on termination of lease	(89.61)	-
Unrealised exchange (gain) / loss	99.62	-
Realised exchange Loss	0.24	-
Loss on capital reduction	111.72	-
Forex gain on capital reduction	(165.15)	-
Impairment of Assets	3.53	-
Unwinding of interest income on rental deposits	(33.08)	(41.03)
Interest income on deposits	(1.63)	(6.20)
Interest expense on Borrowings	997.46	1,602.01
Interest on Lease liability	140.96	160.35
Provision for doubtful advances written back	(11.69)	-
Bad Debts written off	2.96	4.15
Loss Allowance for doubtful trade receivables	216.69	110.16
Operating profit before working capital changes	819.72	4,355.65
Adjustments for :		
(Increase) / Decrease in inventories	7,836.21	(2,956.84)
(Increase) / Decrease in trade receivable	16,203.70	(5,994.87)
Decrease/ (Increase) in loans and other financial assets	118.05	2,720.65
Decrease/ (Increase) in other current assets	344.15	217.06
Decrease/ (Increase) in other non-current assets	2.04	18.64
(Decrease)/ Increase in trade payables	(20,990.39)	7,550.45
(Decrease)/ Increase in other financial liabilities	7.73	0.47
(Decrease)/ Increase in other current liabilities (excluding the current maturity of non-current borrowings)	225.84	(82.02)
Increase in provisions	19.62	82.88
Cash flow from/(used in) operations	4,586.67	5,912.07
Income taxes paid	-	(303.36)
Net cash generated from/(used in) operating activities (A)	4,586.67	5,608.71
Cash flow from investing activities		
Consideration paid for purchase of property, plant and equipment (Including capital work-in-progress and capital advances)	(252.63)	(739.76)
Proceeds from capital reduction in subsidiary	998.57	-
Receipt of advances from Steel network (holdings) Pte Ltd	15.94	-
Proceeds from sale of Property, Plant & Equipment	39.98	19.28
(Purchase)/proceeds from maturity of bank deposits	43.24	12.29
Interest received	34.71	48.20
Net cash generated from/(used in) investing activities (B)	879.81	(659.99)
Cash flow from financing activities		
Advance paid for purchase of shares of subsidiary company	-	(996.20)
Principal element of lease payments and interest on lease liability	(530.50)	(665.75)
Repayment of term loans	(74.26)	(156.60)
Current Borrowings availed/ (repaid)	(3,859.57)	(1,668.55)
Interest paid	(980.97)	(1,642.51)
Dividends paid	-	(342.74)
Dividend distribution tax	-	(70.46)
Net cash generated from/(used in) financing activities (C)	(5,445.30)	(5,542.81)
Net increase/(decrease) in cash and cash equivalents(A+B+C)	21.18	(594.09)
Cash and cash equivalents - at the beginning of the period	232.25	839.46
Cash and cash equivalents - at the end of the period	253.43	245.37

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

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

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

**Notes on standalone and consolidated financial results for the quarter and half
year ended September 30, 2020**

1. The above results for the quarter and half year ended September 30, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board at their meeting held on November 9, 2020. 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 impact of the pandemic continued to be felt on the Company's operations for the 2nd Quarter (July-Sept 2020). Some states and locations did have partial lockdown in the month of July. The impact of COVID-19, however, was less as compared to the previous quarter. Liquidity continued to be sluggish. By September 2020 there was an uptake in demand by certain industries like automobile & the infrastructure sector. Further, there have been some green shoots visible in the construction industry. The company continues to take a partial watch and wait policy while taking adequate measures to ensure operations to run in a smooth manner.



By order of the Board
SUKUMAR SRINIVAS

Sukumar Srinivas
Managing Director

Place : Bengaluru
Date : 9th November 2020

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, 2020 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, 2020 and year-to-date viz. April 01, 2020 to September 30, 2020 ("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 09, 2020, 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 Financial Information Performed by the Independent Auditor of the

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, 2020 and Year to date pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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
- (iv) Centurywells Roofing India Private Limited, Kancheepuram



SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS
23, C.P. RAMASWAMY ROAD,
ALWARPET, CHENNAI - 600 018.

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, 2020 and Year to date pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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. 33,109.19 lakhs as at September 30, 2020 and total revenues of Rs. 12,317.48 lakhs and 20,763.38 lakhs, total profit / (loss) after tax of Rs. 114.82 lakhs and Rs. (495.39 lakhs) and total comprehensive income / (loss) of Rs. 114.86 lakhs and Rs. (486.45 lakhs) for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020 respectively and cash inflows (net) of Rs. 29.99 lakhs for the period from April 01, 2020 to September 30, 2020 as considered in the consolidated unaudited interim financial results.



SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

23, C.P. RAMASWAMY ROAD,
ALWARPET, CHENNAI - 600 018.

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, 2020 and Year to date pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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. 27.86 lakhs as at September 30, 2020 and total revenue of nil and Rs. 111.72 lakhs, total loss after tax of Rs. 4.28 lakhs and Rs. 57.71 lakhs and total comprehensive loss of Rs. 18.22 lakhs and Rs. 75.69 lakhs for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020 respectively and cash outflows of Rs. 1,019.80 lakhs for the period from April 01, 2020 to September 30, 2020, 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 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



SUNDARAM & SRINIVASAN

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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



S. Venkata Subramaniam
09/11/2020

Venkatasubramanian.S
Partner

Membership no.: 219238
ICAI UDIN: 20219238AAAADP1910

Place: Chennai
Dated: November 09, 2020.

Independent Auditor's Review Report on standalone unaudited financial results of Shankara Building Products Limited, Bengaluru for the quarter ended September 30, 2020 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, 2020 and year-to-date viz. April 01, 2020 to September 30, 2020. 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 09, 2020. 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



SUNDARAM & SRINIVASAN

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personnel and an analytical procedure applied to financial data and 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

S. Venkata Subramanian
09/11/2020

Venkatasubramanian.S
Partner

Membership no.: 219238
ICAI UDIN: 20219238AAAADO4513

Place: Chennai

Dated: November 09, 2020

Shankara Building Products Limited reported its Q2 FY 21 results. Key highlights are as follows:

- Turnaround in performance in Q2 FY 21 with profit of Rs. 6.25 crores vs loss of Rs. 25.2 cr in Q1 FY 21.
- Strong operating cash flow of Rs. 61 crores for H1 FY 21. Significant reduction in debtors and inventory in H1 FY 21.
- Sequential growth in revenues by 41%. September revenues at 82% of last year figures.
- Demand pickup visible across segments. Tier 2 /3 locations near normal.
- EBITDA margins at levels equivalent to same quarter last year.

Particulars (Rs. in Crs)	Q2FY21	Q2FY20	Sequential	
			Q1FY21	Q2FY21
Total Income	488	633	346	488
Retail revenue	283	347	209	283
Retail segment EBITDA	6.0%	7.9%	-0.9%	6.0%
Retail stores	115	129	115	115
Retail area (sqft)	5,20,576	5,55,622	5,20,576	5,20,576
Consolidated EBITDA	20.1	27.3	-9.3	20.1
<i>EBITDA margin</i>	4.1%	4.3%	-2.7%	4.1%
Profit before Tax	5.4	10.4	-25.5	5.4
PAT	6.3	9.8	-25.2	6.3
<i>PAT margin</i>	1.3%	1.6%	-7.3%	1.3%