

Date: 4<sup>th</sup> November, 2024

To  
Department of Corporate services  
**BSE Limited**  
1<sup>st</sup> 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: Outcome of Board Meeting.**

With reference to above cited subject, we would like to inform you that the meeting of our Company's Board of Directors (the "Board") was held today, Monday, 4<sup>th</sup> November, 2024 considered and approved the following-

- i. The Unaudited Standalone & Consolidated Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2024 and Limited Review Report thereon issued by the Statutory Auditor.

The Board Meeting commenced at 1.30 PM and concluded at 3.00 P.M.

This is for your kind information and record.

**For Shankara Building Products Limited**

Digitally signed by ereena vikram  
DN: cn=ereena vikram c=IN o=Personal  
Date: 2024-11-04 14:56+05:30

Ereena Vikram  
**Company Secretary & Compliance Officer**

## Shankara Building Products Limited

CIN: L26922KA1995PLC018990

Registered 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

(Rs. In Crores)

## Statement of Unaudited Consolidated financial results for the Quarter and Half year ended 30th September 2024

Particulars	For the quarter ended			For the half year ended		For the year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue From Operations	1,329.40	1,290.97	1,142.49	2,620.37	2,274.62	4,828.44
2 Other Income	1.00	0.53	0.58	1.53	1.04	5.24
3 Total Income (1+2)	1,330.40	1,291.50	1,143.07	2,621.90	2,275.66	4,833.68
4 Expenses						
a) Cost of materials consumed	335.10	323.93	228.79	659.03	444.90	961.69
b) Purchases of Stock-in-Trade	879.34	938.14	851.37	1,817.48	1,731.48	3,636.48
c) Changes in inventories of finished goods and Stock-in-Trade	41.14	(45.71)	(4.09)	(4.57)	(30.92)	(46.11)
d) Employee benefits expense	16.48	14.49	14.08	30.97	26.59	54.97
e) Finance costs	12.95	15.51	7.76	28.46	15.16	32.34
f) Depreciation and amortization expense	4.23	4.20	4.02	8.43	7.91	15.91
g) Other expenses	20.76	19.40	16.67	40.16	32.90	70.30
Total expenses (4)	1,310.00	1,269.96	1,118.60	2,579.96	2,228.02	4,725.58
5 Profit before exceptional items and tax [3-4]	20.40	21.54	24.47	41.94	47.64	108.10
6 Exceptional items	-	-	-	-	-	-
7 Profit/(loss) before tax (5+6)	20.40	21.54	24.47	41.94	47.64	108.10
8 Tax expense:						
(a) Current tax	5.25	5.64	6.20	10.89	12.21	26.86
(b) Tax - earlier years	-	-	-	-	-	0.29
(c) Deferred tax	(0.06)	(0.15)	0.06	(0.21)	(0.06)	(0.18)
Total Tax Expenses	5.19	5.49	6.26	10.68	12.15	26.97
9 Profit/(loss) for the period (7-8)	15.21	16.05	18.21	31.26	35.49	81.13
10 Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss from operations - Re-measurements of the defined benefit plans	(0.09)	0.10	0.12	0.01	0.17	0.41
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.02	(0.02)	(0.03)	(0.00)	(0.04)	(0.10)
Total A	(0.07)	0.08	0.09	0.01	0.13	0.31
(i) Items that will be reclassified to profit or loss from operations - Exchange differences in translating the financial statements of a foreign operation (For quarter ended 30th Sept 2024-Rs.19,609/-, for quarter ended 30th June 2024-Rs.4,593/-, for quarter ended 30th Sept 2023-Rs.50,604/-, for half year ended 30th Sept 2024-Rs.24,202/-, for half year ended 30th Sept 2023-Rs.41,674/-and for the year ended 31st March 2024-(Rs.61,100/-)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total B	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
Total Other Comprehensive Income/(Loss) (A+B)	(0.07)	0.08	0.09	0.01	0.13	0.31
11 Total Comprehensive Income/(loss) (9+10)	15.14	16.13	18.30	31.27	35.62	81.44
12 Total Profit/(loss) for the period attributable to:						
- Owners of the parent	15.21	16.05	18.21	31.26	35.49	81.13
- Non-controlling interest	-	-	-	-	-	-
	15.21	16.05	18.21	31.26	35.49	81.13
13 Other comprehensive Income/(loss) for the period attributable to:						
- Owners of the parent	(0.07)	0.08	0.09	0.01	0.13	0.31
- Non-controlling interest	-	-	-	-	-	-
	(0.07)	0.08	0.09	0.01	0.13	0.31
14 Total comprehensive income(loss) for the period attributable to:						
- Owners of the parent	15.14	16.13	18.30	31.27	35.62	81.44
- Non-controlling interest	-	-	-	-	-	-
	15.14	16.13	18.30	31.27	35.62	81.44
15 Paid-up Equity share capital	24.25	24.25	22.85	24.25	22.85	24.25
Face Value per share (in Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
Reserve excluding revaluation reserve - Other equity						773.32
16 Earnings per share (Face Value of Rs.10/- each) (Not annualised/Annualised for the year ended 31-03-2024)						
Basic (in Rs.)	6.27	6.62	7.97	12.89	15.53	34.67
Diluted (in Rs.)	6.27	6.62	7.97	12.89	15.53	34.67

See accompanying notes to the Financial Results

Place : Bengaluru

Date :4th November, 2024

By order of the Board  
SUKUMAR SRINIVAS

  
Managing Director

## Shankara Building Products Limited

CIN: L26922KA1995PLC018990

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

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

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Consolidated statement of assets and liabilities as at 30th September 2024

(Rs. In Crores)

Particulars	As at	As at
	30.09.2024	31.03.2024
	Unaudited	Audited
<b>I ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, Plant and Equipment	267.63	268.50
(b) Capital work-in-progress	0.74	-
(c) Investment Property	7.66	7.67
(d) Right-of-use Asset	3.44	2.66
(e) Goodwill on Consolidation	14.04	14.04
(f) Other Intangible assets	-	-
(g) Intangible assets under development	3.71	2.89
(h) Financial Assets		
(i) Trade receivables	2.40	2.80
(ii) Loans	0.05	0.06
(iii) Other financial assets	10.67	10.15
(i) Deferred tax Assets	0.01	0.01
(j) Other non-current assets	4.52	5.83
<b>Total Non current assets</b>	<b>314.87</b>	<b>314.61</b>
<b>2 Current assets</b>		
(a) Inventories	529.89	484.76
(b) Financial Assets		
(i) Trade receivables	734.52	686.11
(ii) Cash and cash equivalents	22.18	28.35
(iii) Bank balances other than (ii) above	6.19	6.05
(iv) Other financial assets	1.59	1.35
(c) Current Tax Asset (Net)	1.89	1.63
(d) Other current assets	68.36	62.68
<b>Total current assets</b>	<b>1,364.62</b>	<b>1,270.93</b>
<b>Total Assets</b>	<b>1,679.49</b>	<b>1,585.54</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share capital	24.25	24.25
(b) Other Equity	797.32	773.32
<b>Total Equity</b>	<b>821.57</b>	<b>797.57</b>
<b>Liabilities</b>		
<b>2 Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	8.95	14.40
(ja) Lease Liabilities	2.59	1.59
(ii) Other financial liabilities	0.15	0.09
(b) Deferred tax liabilities (Net)	8.51	8.72
<b>Total Non-current liabilities</b>	<b>20.20</b>	<b>24.80</b>
<b>3 Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	101.54	69.01
(ia) Lease Liabilities	1.18	1.65
(ii) Trade payables		
(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises and	12.84	21.33
(B) Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	682.59	629.17
(iii) Other financial liabilities	14.36	12.18
(b) Other current liabilities	17.18	24.45
(c) Provisions	0.96	0.58
(d) Current Tax Liabilities (Net)	7.07	4.80
<b>Total current liabilities</b>	<b>837.72</b>	<b>763.17</b>
<b>Total Equity and Liabilities</b>	<b>1,679.49</b>	<b>1,585.54</b>

See accompanying notes to the Financial Results

By order of the Board

SUKUMAR SRINIVAS

Managing Director

Place : Bengaluru

Date : 4th November, 2024



Shankara Building Products Limited  
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Unaudited Consolidated Statement of Cash Flows

Particulars	(Rs. In Crores)	
	For the half year ended 30.09.2024	For the half year ended 30.09.2023
	Unaudited	Unaudited
<b>Cash flow from operating activities</b>		
Profit before tax for the period	41.94	47.64
Adjustments to reconcile profit before tax to net cash flow:		
Depreciation and amortization expense	8.43	7.91
Loss on sale of property, plant and equipment (CY Rs.30,280)	0.00	0.05
Profit on sale of property, plant and equipment/Investment property (PY Rs.47,471)	(0.26)	(0.00)
Unwinding of interest income on rental deposits	(0.19)	(0.15)
Interest income	(0.21)	(0.30)
Provision for doubtful debts written back	(0.43)	(0.02)
Interest expense on borrowings	28.32	15.03
Interest on Lease liability	0.14	0.13
Bad Debts written off ( PY Rs.3,755)	0.37	0.00
Loss Allowance for doubtful trade receivables	2.00	1.74
Gain on termination of lease	-	(0.22)
Foreign currency translation reserve (CY Rs.24202, PY Rs.41,674)	0.00	(0.00)
<b>Operating profit before working capital changes</b>	<b>80.11</b>	<b>71.81</b>
Adjustments for :		
Decrease/ (Increase) in inventories	(45.13)	(44.38)
Decrease/ (Increase) in trade receivables	(49.95)	(72.30)
Decrease/ (Increase) in loans and other financial assets	(0.54)	0.84
Decrease/ (Increase) in other current assets	(5.68)	(13.66)
Decrease/ (Increase) in other non-current assets	(0.06)	0.12
(Decrease)/ Increase in trade payables	44.93	67.63
(Decrease)/ Increase in other financial liabilities	2.03	1.52
(Decrease)/ Increase in other current liabilities	(7.27)	2.46
(Decrease)/Increase in provisions	(1.49)	(1.13)
<b>Cash flow from/(used in) operations</b>	<b>16.95</b>	<b>12.91</b>
Income taxes paid	(7.00)	(9.50)
<b>Net cash flows from/(used in) operating activities (A)</b>	<b>9.95</b>	<b>3.41</b>
<b>Cash flow from investing activities</b>		
Consideration paid for purchase of property, plant and equipment (including capital work-in-progress)	(7.15)	(14.25)
	1.29	0.78
Proceeds from sale of property, plant and equipment/ Investment property	(0.82)	(0.73)
Purchase of software (Including intangible assets under development)	(0.14)	(0.62)
(Purchase)/proceeds from maturity of bank deposits/ unclaimed dividend	0.19	0.33
Interest receipt	0.19	0.33
<b>Net cash flows from/(used in) investing activities (B)</b>	<b>(6.63)</b>	<b>(14.49)</b>
<b>Cash flow from financing activities</b>		
Principal element of lease payments	(1.04)	(1.39)
Interest on lease liability	(0.14)	(0.13)
Repayment of term loans	(6.44)	(3.63)
Current Borrowings availed/ (repaid)	33.52	42.86
Interest paid	(28.20)	(14.84)
Unclaimed dividend - Transfer in/(out)	0.08	0.01
Dividends paid	(7.27)	(5.71)
<b>Net cash from/(used in) financing activities (C)</b>	<b>(9.49)</b>	<b>17.17</b>
<b>Net increase/(decrease) in cash and cash equivalents(A+B+C)</b>	<b>(6.17)</b>	<b>6.09</b>
<b>Cash and cash equivalents - at the beginning of the period</b>	<b>28.35</b>	<b>5.87</b>
<b>Cash and cash equivalents - at the end of the period</b>	<b>22.18</b>	<b>11.96</b>

The above Cash Flow Statement has been prepared under the Indirect method as set out in Ind AS 7.  
See accompanying notes to the Financial Results

Place : BENGALURU  
Date : 4th November 2024



By order of the Board  
SUKUMAR SRINIVAS  
Managing Director

Shankara Building Products Limited

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Consolidated Unaudited Segment Information for the quarter and half year ended 30th September 2024

"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 Crores)

Particulars	For the quarter ended / as at			For the half year ended / as at		For the year ended / as at
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
- Retail	702.90	684.10	592.14	1,387.00	1,223.28	2,556.33
- Channel & Enterprise	626.50	606.87	550.35	1,233.37	1,051.34	2,272.11
<b>Revenue from operations</b>	<b>1,329.40</b>	<b>1,290.97</b>	<b>1,142.49</b>	<b>2,620.37</b>	<b>2,274.62</b>	<b>4,828.44</b>
<b>2. Segment Results</b>						
- Retail	37.78	39.05	32.65	76.83	65.09	145.57
- Channel & Enterprise	7.04	9.00	10.25	16.04	18.15	35.02
<b>Total Segment Profit before Interest and Tax and unallocable expenses/income</b>	<b>44.82</b>	<b>48.05</b>	<b>42.90</b>	<b>92.87</b>	<b>83.24</b>	<b>180.59</b>
Finance Costs	12.95	15.51	7.76	28.46	15.16	32.34
Unallocable Corporate Expenses (Net of unallocable income)	11.47	11.00	10.67	22.47	20.44	40.15
<b>Profit before Tax</b>	<b>20.40</b>	<b>21.54</b>	<b>24.47</b>	<b>41.94</b>	<b>47.64</b>	<b>108.10</b>
<b>3. Assets</b>						
- Retail	620.82	602.17	537.15	620.82	537.15	568.79
- Channel & Enterprise	671.96	719.92	532.87	671.96	532.87	636.48
- Unallocated	386.71	409.06	361.79	386.71	361.79	380.27
<b>TOTAL ASSETS</b>	<b>1,679.49</b>	<b>1,731.15</b>	<b>1,431.81</b>	<b>1,679.49</b>	<b>1,431.81</b>	<b>1,585.54</b>
<b>4. Liabilities</b>						
- Retail	104.23	78.71	82.95	104.23	82.95	93.74
- Channel & Enterprise	591.20	668.93	504.98	591.20	504.98	556.76
- Unallocated	162.49	177.08	170.88	162.49	170.88	137.47
<b>TOTAL LIABILITIES</b>	<b>857.92</b>	<b>924.72</b>	<b>758.81</b>	<b>857.92</b>	<b>758.81</b>	<b>787.97</b>

See accompanying notes to the Financial Results

By order of the Board

SUKUMAR SRINIVAS

*Sukumaran*  
Managing Director

Place : BENGALURU

Date : 4th November 2024



Shankara Building Products Limited  
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Statement of Unaudited Standalone financial results for the Quarter and Half year ended 30th September 2024

(Rs. In Crores)

Particulars	For the quarter ended			For the half year ended		For the year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	1,238.54	1,178.01	1,187.93	2,416.55	2,361.89	4,862.73
2 Other Income	0.48	0.33	0.64	0.81	0.94	6.68
3 Total Income (1+2)	1,239.02	1,178.34	1,188.57	2,417.36	2,362.83	4,869.41
4 Expenses						
a) Purchases of stock-in-trade	1,126.11	1,161.22	1,115.41	2,287.33	2,265.91	4,649.27
b) Changes in inventories of finished goods and Stock-in-Trade	52.31	(45.27)	17.21	7.04	(10.47)	(14.58)
c) Employee Benefits Expense	13.63	11.84	11.65	25.47	21.95	45.34
d) Finance Costs	11.09	13.12	7.59	24.21	14.58	31.66
e) Depreciation and amortisation expense	2.53	2.47	2.34	5.00	4.63	9.46
f) Other Expenses	15.60	14.51	13.26	30.11	26.01	55.34
Total Expenses (4)	1,221.27	1,157.89	1,167.46	2,379.16	2,322.61	4,776.49
5 Profit before exceptional items and tax [3-4]	17.75	20.45	21.11	38.20	40.22	92.92
6 Exceptional Items	-	-	-	-	-	-
7 Profit/(loss) before tax [5+6]	17.75	20.45	21.11	38.20	40.22	92.92
8 Tax Expense:						
a) Current tax	4.50	5.22	5.26	9.72	10.12	22.62
b) Tax for earlier years	-	-	-	-	-	0.29
c) Deferred tax	0.01	(0.10)	0.14	(0.09)	0.14	0.15
Total Tax Expense	4.51	5.12	5.40	9.63	10.26	23.06
9 Profit/(loss) for the period [7-8]	13.24	15.33	15.71	28.57	29.96	69.86
10 Other Comprehensive Income						
A						
(i) Items that will not be reclassified to profit or loss - Re-measurements of the defined benefit plans	(0.05)	0.09	0.12	0.04	0.16	0.36
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.01	(0.02)	(0.03)	(0.01)	(0.04)	(0.09)
Total A	(0.04)	0.07	0.09	0.03	0.12	0.27
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)	(0.04)	0.07	0.09	0.03	0.12	0.27
11 Total Comprehensive Income/(loss) (9+10)	13.20	15.40	15.80	28.60	30.08	70.13
12 Paid-up equity share capital (Face Value of Rs.10/- each)	24.25	24.25	22.85	24.25	22.85	24.25
13 Reserve excluding revaluation reserve -other equity						576.96
14 Earnings per share (Face Value of Rs.10/- each) (Not annualised/Annualised for the year ended 31-03-2024)						
Basic (in Rs.)	5.46	6.32	6.88	11.78	13.11	29.85
Diluted (in Rs.)	5.46	6.32	6.88	11.78	13.11	29.85

See accompanying notes to the Financial Results

Place : BENGALURU  
Date : 4th November, 2024



By order of the Board  
SUKUMAR SRINIVAS  
*Sukumar Srinivas*  
Managing Director

Shankara Building Products Limited  
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Ph: 080 4011 7777, Fax- 080 4111 9317  
Standalone statement of assets and liabilities as at 30th September 2024

(Rs. In Crores)

Particulars	As at	As at
	30.09.2024	31.03.2024
	Unaudited	Audited
<b>I ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, Plant and Equipment	194.64	195.48
(b) Capital work-in-progress	0.74	-
(c) Investment Property	9.31	9.33
(d) Right-of-use Asset	3.37	2.41
(e) Intangible assets	-	-
(f) Intangible assets under development	3.71	2.89
(g) Financial Assets		
(i) Investments	38.62	38.62
(ii) Trade receivables	2.35	2.69
(iii) Loans	0.05	0.06
(iv) Other financial assets	7.99	7.67
(h) Other non-current assets	4.03	3.97
<b>Total Non current assets</b>	<b>264.81</b>	<b>263.12</b>
<b>2 Current assets</b>		
(a) Inventories	339.94	348.16
(b) Financial Assets		
(i) Trade receivables	672.96	633.56
(ii) Cash and cash equivalents	8.54	28.22
(iii) Bank balances other than (ii) above	1.31	1.22
(iv) Other financial assets	1.58	1.36
(c) Other current assets	22.70	31.06
<b>Total current assets</b>	<b>1,047.03</b>	<b>1,043.58</b>
<b>Total Assets</b>	<b>1,311.84</b>	<b>1,306.70</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share capital	24.25	24.25
(b) Other Equity	598.29	576.96
<b>Total Equity</b>	<b>622.54</b>	<b>601.21</b>
<b>Liabilities</b>		
<b>2 Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	8.74	14.40
(ia) Lease Liabilities	2.59	1.59
(ii) Other financial liabilities	0.25	0.19
(b) Provisions	0.26	0.26
(c) Deferred tax liabilities (net)	3.70	3.78
<b>Total Non-current liabilities</b>	<b>15.54</b>	<b>20.22</b>
<b>3 Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	46.62	61.00
(ia) Lease Liabilities	1.04	1.19
(ii) Trade payables		
(A) Total outstanding dues of Micro enterprises and Small enterprises and	12.84	21.33
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	577.98	564.01
(iii) Other financial liabilities	11.86	9.87
(b) Other current liabilities	16.24	23.08
(c) Provisions	0.83	0.54
(d) Current Tax Liabilities (net)	6.35	4.25
<b>Total current liabilities</b>	<b>673.76</b>	<b>685.27</b>
<b>Total Equity and Liabilities</b>	<b>1,311.84</b>	<b>1,306.70</b>

See accompanying notes to the Financial Results

Place : BENGALURU  
Date : 4th November, 2024

By order of the Board  
SUKUMAR SRINIVAS

Managing Director



Shankara Building Products Limited  
CIN: L26922KA1995PLCD18990  
Registered 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

Unaudited Standalone Statement of Cash Flows

(Rs. in Crores)

Particulars	For the half year ended 30-09-2024	For the half year ended 30-09-2023
	Unaudited	Unaudited
<b>Cash flow from operating activities</b>		
Profit before tax	38.20	40.22
<b>Adjustments to reconcile profit before tax to net cash flow:</b>		
Depreciation and amortization expense	5.00	4.63
Loss on sale of property, plant & equipment ( CY Rs.30,280)	0.00	0.05
Profit on sale of property, plant & equipment (PY-Rs.47471)	(0.01)	(0.00)
Gain on termination of lease	-	(0.22)
Unwinding of interest income on rental deposits	(0.19)	(0.15)
Interest income	(0.08)	(0.18)
Interest expense on Borrowings	24.08	14.48
Interest on Lease liability	0.13	0.10
Bad Debts written off (CY Rs.29,485 , PY Rs.3,755)	0.00	0.00
Loss Allowance for doubtful trade receivables	2.00	1.62
<b>Operating profit before working capital changes</b>	<b>69.13</b>	<b>60.55</b>
Adjustments for :		
(Increase) / Decrease in inventories	8.22	(7.89)
(Increase) / Decrease in trade receivable	(41.06)	(64.45)
Decrease/ (Increase) in loans and other financial assets	(0.32)	0.88
Decrease/ (Increase) in other current assets	8.36	(13.43)
Decrease/ (Increase) in other non-current assets	(0.06)	0.12
(Decrease)/ Increase in trade payables	5.48	28.01
(Decrease)/ Increase in other financial liabilities	1.96	1.39
(Decrease)/ Increase in other current liabilities	(6.84)	4.37
(Decrease)/Increase in provisions	(0.79)	(0.45)
<b>Cash flow from/(used in) operations</b>	<b>44.08</b>	<b>9.10</b>
Income taxes paid	(6.50)	(9.00)
<b>Net cash flows from/(used in) operating activities (A)</b>	<b>37.58</b>	<b>0.10</b>
<b>Cash flow from investing activities</b>		
Consideration paid for purchase of property, plant & equipment (Including capital work-in-progress and capital advances)	(4.36)	(13.74)
Purchase of software (Including intangible assets under development)	(0.82)	(0.73)
Proceeds from sale of property, plant & equipment \ Investment property	0.10	0.71
(Purchase)/proceeds from maturity of bank deposits/ unclaimed dividend	(0.09)	(0.21)
Interest receipt	0.06	0.21
<b>Net cash flows from/(used in) investing activities (B)</b>	<b>(5.11)</b>	<b>(13.76)</b>
<b>Cash flow from financing activities</b>		
Principal element of lease payments	(0.72)	(1.00)
Interest on Lease liability	(0.13)	(0.10)
Repayment of term loans	(5.23)	(3.96)
Repayment of term loan to a subsidiary	-	(0.12)
Current Borrowings availed/ (repaid)	(14.81)	44.88
Interest paid	(24.07)	(14.40)
Unclaimed dividend - Transfer in/(out)	0.08	0.01
Dividends paid	(7.27)	(5.71)
<b>Net cash flows from/(used in) financing activities (C)</b>	<b>(52.15)</b>	<b>19.60</b>
<b>Net increase/(decrease) in cash and cash equivalents(A+B+C)</b>	<b>(19.68)</b>	<b>5.94</b>
<b>Cash and cash equivalents - at the beginning of the period</b>	<b>28.22</b>	<b>5.71</b>
<b>Cash and cash equivalents - at the end of the period</b>	<b>8.54</b>	<b>11.65</b>

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

See accompanying notes to the Financial Results

By order of the Board  
SUKUMAR SRINIVAS

Place : BENGALURU  
Date : 4th November, 2024

*Sukumar Srinivas*  
Managing Director





Shankara Building Products Limited

CIN: L26922KA1995PLC018990

Registered 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, 2024**

1. The above financial results for the quarter and half year ended September 30, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board at their meeting held on November 4, 2024. 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 business 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 Scheme of arrangement explained in a detailed manner in the Notes on Statement of Standalone and Consolidated results for the quarter and year ended 31<sup>st</sup> March 2024 has been approved by BSE Limited and National Stock Exchange of India Limited vide their observation letter dated 1<sup>st</sup> July 2024 and 6<sup>th</sup> July 2024 respectively.

The Company filed an online application with the National Company Law Tribunal (NCLT) on August 17, 2024. Additionally, physical documents,



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**Notes on statement of standalone and consolidated financial results for the quarter and half year ended September 30, 2024**

including the Company application (NCLT-1), were submitted to the NCLT Bangalore bench on August 19, 2024.

The Scheme is yet to be implemented and accordingly it has no impact on the financial results under review.

5. The previous period /year ended figures have been regrouped, wherever necessary to conform to the current period's classification.

By order of the Board

**SUKUMAR SRINIVAS**



*Sukumar Srinivas*  
Managing Director

Place : Bengaluru

Date : November 04, 2024

**Independent Limited Auditor's Review Report on Consolidated unaudited financial results of Shankara Building Products Limited, Bengaluru and its subsidiaries for the quarter ended September 30, 2024 and Year to date results for the period ended September 30, 2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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, 2024 and year-to-date viz. April 01, 2024 to September 30, 2024 ("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 04, 2024, 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.



**Independent Limited Auditor's Review Report on Consolidated unaudited financial results of Shankara Building Products Limited, Bengaluru and its subsidiaries for the quarter ended September 30, 2024 and Year to date results for the period ended September 30, 2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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 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. We have not performed an audit and 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



## SUNDARAM & SRINIVASAN

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

**Independent Limited Auditor's Review Report on Consolidated unaudited financial results of Shankara Building Products Limited, Bengaluru and its subsidiaries for the quarter ended September 30, 2024 and Year to date results for the period ended September 30, 2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

- (iii) Steel Network (Holdings) Pte Limited, Singapore
  - (iv) Centurywells Roofing India Private Limited, Kancheepuram
  - (v) Shankara Buildpro Limited, Bengaluru.
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 four subsidiaries included in the consolidated unaudited financial results, whose interim financial information / results reflect total assets of Rs. 510.05 Crores as at September 30, 2024 (before consolidation adjustments) and total revenue of Rs. 363.11 Crores and Rs. 719.64 Crores, total profit / (loss) after tax of Rs. 1.96 Crores and Rs. 2.64 Crores and



## SUNDARAM & SRINIVASAN

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

**Independent Limited Auditor's Review Report on Consolidated unaudited financial results of Shankara Building Products Limited, Bengaluru and its subsidiaries for the quarter ended September 30, 2024 and Year to date results for the period ended September 30, 2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

total comprehensive income / (loss) of Rs. 1.93 Crores and Rs.2.62 Crores for the quarter ended September 30, 2024 (before consolidation adjustments ) and for the period from April 01, 2024 to September 30, 2024 (before consolidation adjustments) respectively and cash inflows (net) of Rs.13.52 Crores for the period from April 01, 2024 to September 30, 2024 (before consolidation adjustments) 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.0.01 Crores as at September 30, 2024 (before consolidation adjustments) and total revenue of Rs 0.00 Crores and Rs 0.00 Crores total loss after tax of Rs. 0.01 Crores and Rs. 0.01 Crores and total comprehensive loss of Rs.0.01 Crores and Rs. 0.01 Crores for the quarter ended September 30, 2024 (before consolidation adjustments) and for the period from April 01, 2024 to September 30,



## SUNDARAM & SRINIVASAN

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

**Independent Limited Auditor's Review Report on Consolidated unaudited financial results of Shankara Building Products Limited, Bengaluru and its subsidiaries for the quarter ended September 30, 2024 and Year to date results for the period ended September 30, 2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

2024 (before consolidation adjustments ) respectively and cash flows of Rs. 0.00 Crores for the period from April 01, 2024 to September 30, 2024, (before consolidation adjustments) 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 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



Srinivasan K  
Partner  
Membership no.: 209120  
ICAI UDIN: 24209120BKBK KK 8325

Place: Bengaluru  
Dated: November 04, 2024.



**SUNDARAM & SRINIVASAN**

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

**Independent Auditor's Limited Review Report on standalone unaudited financial results of Shankara Building Products Limited, Bengaluru for the quarter ended September 30, 2024 and Year to date results for the period ended September 30,2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,as amended**

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, 2024 and year-to-date viz. April 01, 2024 to September 30, 2024 ,being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,as amended.
2. 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 04, 2024. 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,as amended.

Our responsibility is to issue a report on these financial Statements based on our review.





Independent Auditor's Limited Review Report on standalone unaudited financial results of Shankara Building Products Limited, Bengaluru for the quarter ended September 30, 2024 and Year to date results for the period ended September 30, 2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

3. 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 responsible for financial and accounting matters and an analytical and other review procedures 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.



**SUNDARAM & SRINIVASAN**

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

**Independent Auditor's Limited Review Report on standalone unaudited financial results of Shankara Building Products Limited, Bengaluru for the quarter ended September 30, 2024 and Year to date results for the period ended September 30,2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,as amended**

4. 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 the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized 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.

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

*K. Srinivasan*

Srinivasan K  
Partner

Membership no.: 209120

ICAI UDIN: 24209120 BKBK KJ 5378

Place: Bengaluru

Dated: November 04, 2024

