

( Rs. In Crores)

Statement of Unaudited Consolidated financial results for the Quarter and Half year ended 30th September 2022

Particulars	For the quarter ended			For the half year ended		For the year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue From Operations	906.72	832.54	605.69	1,739.26	1,051.22	2,418.40
2 Other Income	2.94	0.36	1.32	3.30	2.03	3.10
3 <b>Total Income (1+2)</b>	<b>909.66</b>	<b>832.90</b>	<b>607.01</b>	<b>1,742.56</b>	<b>1,053.25</b>	<b>2,421.50</b>
4 <b>Expenses</b>						
a) Cost of materials consumed	147.70	152.19	162.22	299.89	285.14	568.43
b) Purchases of Stock-in-Trade	707.22	643.54	405.65	1,350.76	730.33	1,719.68
c) Changes in inventories of finished goods and Stock-in-Trade	(2.42)	(12.88)	(5.21)	(15.30)	(45.82)	(43.71)
d) Employee benefits expense	12.50	10.71	10.40	23.21	19.48	41.34
e) Finance costs	5.95	6.32	6.00	12.27	12.21	24.37
f) Depreciation and amortization expense	3.93	4.11	4.34	8.04	8.83	17.24
g) Other expenses	15.13	12.88	11.80	28.01	22.76	48.09
<b>Total expenses (4)</b>	<b>890.01</b>	<b>816.87</b>	<b>595.20</b>	<b>1,706.88</b>	<b>1,032.93</b>	<b>2,375.44</b>
5 <b>Profit/(loss) before tax (3-4)</b>	<b>19.65</b>	<b>16.03</b>	<b>11.81</b>	<b>35.68</b>	<b>20.32</b>	<b>46.06</b>
6 <b>Tax expense:</b>						
(a) Current tax	3.95	4.07	2.50	8.02	4.93	10.82
(b) Tax - earlier years	-	-	-	-	-	(0.01)
(c) Deferred tax	0.18	(0.06)	0.35	0.12	0.16	0.93
<b>Total Tax Expenses</b>	<b>4.13</b>	<b>4.01</b>	<b>2.85</b>	<b>8.14</b>	<b>5.09</b>	<b>11.74</b>
7 <b>Profit/(loss) for the period (5-6)</b>	<b>15.52</b>	<b>12.02</b>	<b>8.96</b>	<b>27.54</b>	<b>15.23</b>	<b>34.32</b>
8 <b>Other Comprehensive Income</b>						
A (i) Items that will not be reclassified to profit or loss from operations - Re-measurements of the defined benefit plans	(0.12)	0.13	(0.29)	0.01	(0.27)	0.04
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.03	(0.03)	0.07	(0.00)	0.07	(0.01)
<b>Total A</b>	<b>(0.09)</b>	<b>0.10</b>	<b>(0.22)</b>	<b>0.01</b>	<b>(0.20)</b>	<b>0.03</b>
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)	0.00	0.00	(0.01)	0.00	(0.06)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>Total B</b>	<b>(0.01)</b>	<b>0.00</b>	<b>0.00</b>	<b>(0.01)</b>	<b>0.00</b>	<b>(0.06)</b>
<b>Total Other Comprehensive Income/(Loss) (A+B)</b>	<b>(0.10)</b>	<b>0.10</b>	<b>(0.22)</b>	<b>(0.00)</b>	<b>(0.20)</b>	<b>(0.03)</b>
9 <b>Total Comprehensive Income/(loss) (7+8)</b>	<b>15.42</b>	<b>12.12</b>	<b>8.74</b>	<b>27.54</b>	<b>15.03</b>	<b>34.29</b>
10 <b>Total Profit/(loss) for the period attributable to:</b>						
Owners of the parent	15.52	12.02	8.96	27.54	15.23	34.32
Non-controlling interest	-	-	-	-	-	-
	<b>15.52</b>	<b>12.02</b>	<b>8.96</b>	<b>27.54</b>	<b>15.23</b>	<b>34.32</b>
11 <b>Other comprehensive income/(loss) for the period attributable to:</b>						
Owners of the parent	(0.10)	0.10	(0.22)	(0.00)	(0.20)	(0.03)
Non-controlling interest	-	-	-	-	-	-
	<b>(0.10)</b>	<b>0.10</b>	<b>(0.22)</b>	<b>(0.00)</b>	<b>(0.20)</b>	<b>(0.03)</b>
12 <b>Total comprehensive income(loss) for the period attributable to:</b>						
Owners of the parent	15.42	12.12	8.74	27.54	15.03	34.29
Non-controlling interest	-	-	-	-	-	-
	<b>15.42</b>	<b>12.12</b>	<b>8.74</b>	<b>27.54</b>	<b>15.03</b>	<b>34.29</b>
13 <b>Paid-up Equity share capital</b>	<b>22.85</b>	<b>22.85</b>	<b>22.85</b>	<b>22.85</b>	<b>22.85</b>	<b>22.85</b>
Face Value per share (in Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
Reserve excluding revaluation reserve - Other equity	-	-	-	-	-	533.11
14 <b>Earnings per equity share: (in Rs) (Face Value of Rs.10/- each - Not annualised)</b>						
Basic ( in Rs.)	6.79	5.26	3.92	12.05	6.66	15.02
Diluted ( in Rs.) *	6.79	5.26	3.92	12.05	6.66	15.02

See accompanying notes to the Financial Results

\* Refer note no 5 of notes to the financial results

Place : Bengaluru

Date : 8th November 2022

**SUKUMAR  
R  
SRINIVAS**

Digitally signed by  
SUKUMAR SRINIVAS  
DN: cn=SUKUMAR  
SRINIVAS c=IN  
o=PERSONAL  
Reason: I am the author  
of this document  
Location:  
Date: 2022-11-08  
13:40+05:30

By order of the Board  
SUKUMAR SRINIVAS

Managing Director

Consolidated statement of assets and liabilities as at 30th September 2022

(Rs. In Crores)

Particulars	As at 30.09.2022	As at 31.03.2022
	Unaudited	Audited
<b>I ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, Plant and Equipment	239.23	225.77
(b) Capital work-in-progress	1.89	1.56
(c) Investment Property	9.55	9.56
(d) Right-of-use Asset	5.05	8.60
(e) Goodwill	14.04	14.04
(f) Other Intangible assets	-	-
(g) Financial Assets		
(i) Trade receivables	3.04	3.17
(ii) Loans	0.06	0.06
(iii) Other financial assets	10.47	9.56
(h) Other non-current assets	4.19	2.14
<b>Total Non current assets</b>	<b>287.52</b>	<b>274.46</b>
<b>2 Current assets</b>		
(a) Inventories	380.16	372.33
(b) Financial Assets		
(i) Trade receivables	369.95	354.00
(ii) Cash and cash equivalents	27.03	2.48
(iii) Bank balances other than (ii) above	8.41	4.37
(iv) Other financial assets	0.74	0.79
(c) Current Tax Asset (Net)	0.17	0.19
(d) Other current assets	36.21	32.16
<b>Total current assets</b>	<b>822.67</b>	<b>766.32</b>
<b>Total Assets</b>	<b>1,110.19</b>	<b>1,040.78</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share capital	22.85	22.85
(b) Other Equity	584.61	533.11
<b>Total Equity</b>	<b>607.46</b>	<b>555.96</b>
<b>2 Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	30.81	35.55
(ia) Lease Liability	6.07	10.00
(ii) Other financial liabilities	0.11	0.11
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	6.96	6.84
<b>Total Non-current liabilities</b>	<b>43.95</b>	<b>52.50</b>
<b>3 Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	56.70	86.04
(ia) Lease Liability	0.85	1.32
(ii) Trade payables	-	-
(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises	106.45	67.14
(B) Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	267.98	251.55
(iii) Other financial liabilities	10.06	9.48
(b) Other current liabilities	9.18	12.80
(c) Provisions	0.79	0.78
(d) Current Tax Liabilities (Net)	6.77	3.21
<b>Total current liabilities</b>	<b>458.78</b>	<b>432.32</b>
<b>Total Equity and Liabilities</b>	<b>1,110.19</b>	<b>1,040.78</b>

See accompanying notes to the Financial Results

**SUKUMAR  
R  
SRINIVAS**

Digitally signed by

SUKUMAR SRINIVAS  
DN: cn=SUKUMAR SRINIVAS, o=PERSONAL  
By order of the Board  
SUKUMAR SRINIVAS  
Reason: I am the author  
of this document  
Managing Director

Place : Bengaluru  
Date : 8th November 2022

Date: 2022-11-08  
13:41+05:30

## 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

## Unaudited Consolidated Statement of Cash Flows

(Rs. In Crores)

Particulars	For the half year ended 30.09.2022	For the half year ended 30.09.2021
	Unaudited	Unaudited
<b>Cash flow from operating activities</b>		
Profit before tax	35.68	20.32
<b>Adjustments to reconcile profit before tax to net cash flow:</b>		
Depreciation and amortization expenses	8.04	8.83
Loss on disposal of Property, Plant & Equipment	0.06	0.14
Gain on disposal of Property, Plant & Equipment	(0.01)	(0.98)
Interest income on deposits	(0.22)	(0.10)
Unwinding of interest income on rental deposits	(0.17)	(0.24)
Provision for doubtful debts no longer required written back	(2.01)	(0.43)
Interest expense on borrowings	11.91	11.57
Interest on Lease liability	0.36	0.64
Bad Debts written off	0.00	0.00
Gain on termination of lease	(0.54)	(0.06)
Loss Allowance for doubtful trade receivables	0.27	2.19
Foreign currency translation reserve	(0.01)	0.00
<b>Operating profit before working capital changes</b>	<b>53.36</b>	<b>41.88</b>
<b>Adjustments for :</b>		
(Increase) / Decrease in inventories	(7.83)	(55.14)
(Increase) / Decrease in trade receivable	(14.08)	(0.97)
Decrease/ (Increase) in loans and other financial assets	(0.68)	0.31
Decrease/ (Increase) in other current assets	(4.11)	(3.06)
Decrease/ (Increase) in other non-current assets	0.10	-
(Decrease)/ Increase in trade payables	55.74	60.81
(Decrease)/ Increase in other financial liabilities	0.47	1.56
(Decrease)/ Increase in other current liabilities (excluding the current maturity of non-current borrowings)	(3.64)	(2.62)
(Decrease)/Increase in provisions	(0.91)	(0.40)
<b>Cash flow from/(used in) operations</b>	<b>78.42</b>	<b>42.37</b>
Income taxes paid	(3.50)	(4.60)
<b>Net cash generated from/(used in) operating activities (A)</b>	<b>74.92</b>	<b>37.77</b>
<b>Cash flow from investing activities</b>		
Consideration paid for purchase of property, plant and equipment (including capital work-in-progress and capital advances)	(22.56)	(9.02)
Proceeds from sale of Property, Plant & Equipment	0.29	1.21
Consideration paid for purchase of an Intangible asset	-	(0.22)
(Purchase)/proceeds from maturity of bank deposits	(4.04)	0.24
Interest receipt	0.20	0.14
<b>Net cash generated from/(used in) investing activities (B)</b>	<b>(26.11)</b>	<b>(7.65)</b>
<b>Cash flow from financing activities</b>		
Money received against Share warrants	26.25	-
Principial element of lease payments	(1.97)	(2.80)
Interest on lease liability	(0.36)	(0.64)
Proceeds from non current borrowings	0.31	-
Repayment of term loans	(5.10)	(0.31)
Current Borrowings availed/ (repaid)	(29.30)	(23.17)
Interest paid	(11.80)	(11.54)
Dividends paid	(2.29)	-
<b>Net cash from/(used in) financing activities (C)</b>	<b>(24.26)</b>	<b>(38.46)</b>
<b>Net increase/(decrease) in cash and cash equivalents(A+B+C)</b>	<b>24.55</b>	<b>(8.34)</b>
<b>Cash and cash equivalents - at the beginning of the period</b>	<b>2.48</b>	<b>10.91</b>
<b>Cash and cash equivalents - at the end of the period</b>	<b>27.03</b>	<b>2.57</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 : 8th November 2022

**SUKUMA  
R  
SRINIVAS**

Digitally signed by  
SUKUMAR SRINIVAS  
DN: cn=SUKUMAR  
SRINIVAS c=IN  
o=PERSONAL  
Reason: I am the author  
of this document  
Location:

Date: 2022-11-08

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

## Consolidated Segment information for the quarter and half year ended 30th September 2022

"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			For the half-year ended		For the year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
- Retail	483.93	481.61	352.37	965.54	621.22	1,408.09
- Channel & Enterprise	422.79	350.93	253.32	773.72	430.00	1,010.31
<b>Revenue from operation</b>	<b>906.72</b>	<b>832.54</b>	<b>605.69</b>	<b>1,739.26</b>	<b>1,051.22</b>	<b>2,418.40</b>
<b>2. Segment Results</b>						
Retail	26.61	27.59	21.51	54.20	40.42	88.77
Channel & Enterprise	6.78	4.62	3.71	11.40	6.88	14.40
<b>Total Segment Profit before Interest and Tax and unallocable expenses/income</b>	<b>33.39</b>	<b>32.21</b>	<b>25.22</b>	<b>65.60</b>	<b>47.30</b>	<b>103.17</b>
Finance Cost	5.95	6.32	6.00	12.27	12.21	24.37
Unallocable Corporate Expenses (Net)	7.79	9.86	7.41	17.65	14.77	32.74
<b>Profit before Tax</b>	<b>19.65</b>	<b>16.03</b>	<b>11.81</b>	<b>35.68</b>	<b>20.32</b>	<b>46.06</b>
<b>3. Assets</b>						
Retail	407.09	399.71	311.21	407.09	311.21	360.86
Channel & Enterprise	378.46	374.24	361.94	378.46	361.94	372.31
Unallocated	324.64	314.74	300.96	324.64	300.96	307.61
<b>TOTAL ASSETS</b>	<b>1,110.19</b>	<b>1,088.69</b>	<b>974.11</b>	<b>1,110.19</b>	<b>974.11</b>	<b>1,040.78</b>
<b>4. Liabilities</b>						
Retail	60.75	75.66	58.62	60.75	58.62	71.01
Channel & Enterprise	207.22	229.52	207.74	207.22	207.74	247.68
Unallocated	234.76	189.18	171.05	234.76	171.05	166.13
<b>TOTAL LIABILITIES</b>	<b>502.73</b>	<b>494.36</b>	<b>437.41</b>	<b>502.73</b>	<b>437.41</b>	<b>484.82</b>

See accompanying notes to the Financial Results

Place : BENGALURU

Date : 8th November 2022

**SUKUMA  
R  
SRINIVAS**

Digitally signed by  
SUKUMAR SRINIVAS  
DN: cn=SUKUMAR  
SRINIVAS c=IN  
o=PERSONAL  
Reason: I am the author  
of this document

Location:  
Date: 2022-11-08  
13:41+05:30

By order of the Board  
SUKUMAR SRINIVAS

Managing Director

**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, 2022 and Year to date 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, 2022 and year-to-date viz. April 01, 2022 to September 30, 2022 ("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, 2022, 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, 2022 and Year to date 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. 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

**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, 2022 and Year to date pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

- (ii) Taurus Value Steel & Pipes Private Limited,  
Kutbullapur Mandal
- (iii) Steel Network (Holdings) Pte Limited, Singapore
- (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. 327.35 Crores as at September 30, 2022 and total revenues of

**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, 2022 and Year to date pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Rs.170.54 Crores and Rs. 348.78 Crores, total profit / (loss) after tax of Rs. 1.40 Crores and Rs.2.41 Crores and total comprehensive income / (loss) of Rs. 1.40 Crores and Rs.2.43 Crores for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 respectively and cash outflows (net) of Rs.0.15 Crores for the period from April 01, 2022 to September 30, 2022 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.0.09 Crores as at September 30, 2022 and total revenue of Rs 0.00 Crores (Rs 4,421) and Rs 0.00 Crores ( Rs 4,421) total loss after tax of Rs. 0.00 Crores ( Rs 23,735) and Rs. 0.00 Crores (Rs.31,201) and total comprehensive loss of Rs.0.00 Crores (Rs 23,735) and Rs. 0.00 Crores ( Rs 31,201) for the quarter ended



**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, 2022 and Year to date pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 respectively and cash outflows of Rs. 0.04 Crores for the period from April 01, 2022 to September 30, 2022, 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: 22209120BCLWYH2213

Place: Chennai  
Dated: November 08, 2022.