

Independent Auditor's Review Report on consolidated unaudited financial results of Shankara Building Products Limited, Bengaluru and its subsidiaries for the quarter ended June 30, 2021 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 June 30, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors at their meeting held on August 09, 2021, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules thereunder and other accounting principles generally accepted in India.
Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim 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



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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, Karnataka
- (ii) Taurus Value Steel & Pipes Private Limited, Kutbullapur Mandal, Telangana
- (iii) Steel Network (Holdings) Pte Limited, Singapore
- (iv) Centurywells Roofing India Private Limited, Kancheepuram, Tamil Nadu

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



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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 reflect total revenues of Rs. 13,469.93 lakhs, total profit after tax of Rs. 277.32 lakhs and total comprehensive income of Rs. 278.70 lakhs for the quarter ended June 30, 2021 as considered in the consolidated unaudited interim financial results.
7. These interim financial information have been reviewed by other auditor's 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.
8. The consolidated unaudited financial results include the interim financial information of one overseas subsidiary which has not been reviewed by its auditors and are based solely on management certified accounts, whose financial information reflect nil revenue and no profit

SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

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

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or no loss and total comprehensive income of Rs 0.15 lakhs for the quarter ended June 30, 2021, as considered in the consolidated unaudited interim financial results. The financial information of the subsidiary located outside India, has been prepared in accordance with accounting principles generally accepted in that Country. 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 prepared 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 matter.

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



S. Venkata Subramanian
09/08/2021

Venkatasubramanian.S
Partner

Membership no.: 219238
ICAI UDIN: 21219238AAAAFZ7472

Place: Chennai
Dated: August 09, 2021

Statement of Unaudited Consolidated financial results for the quarter ended 30th June 2021

Particulars	For the quarter ended			For the year ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Audited
1 Revenue From Operations	44,552.74	64,225.21	34,606.53	2,03,836.70
2 Other Income	71.08	145.66	104.89	621.64
3 Total Income (1+2)	44,623.82	64,370.87	34,711.42	2,04,458.34
4 Expenses				
Cost of materials consumed	12,292.50	14,229.87	6,999.98	45,278.10
Purchases of Stock-in-Trade	32,467.41	42,653.86	17,728.32	1,37,198.33
Changes in inventories of finished goods and Stock-in-Trade	(4,060.53)	2,308.15	9,267.08	5,989.03
Employee benefits expense	908.48	1,044.63	725.78	3,467.08
Finance costs	620.90	736.57	948.20	3,307.76
Depreciation and amortization expense	448.37	486.02	672.48	2,398.11
Other expenses	1,095.89	1,338.32	915.76	4,807.01
Total expenses (4)	43,773.02	62,797.42	37,257.60	2,02,445.42
5 Profit/(loss) before tax (3-4)	850.80	1,573.45	(2,546.18)	2,012.92
6 Tax expense:				
(a) Current tax	243.28	463.47	-	801.04
(b) Tax - earlier years	-	-	0.44	(53.33)
(c) Deferred tax	(18.77)	2.63	(17.03)	(119.18)
Total Tax Expenses	224.51	466.10	(16.59)	628.53
7 Profit/(loss) for the period (5-6)	626.29	1,107.35	(2,529.59)	1,384.39
8 Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss from operations- Re-measurements of defined benefit plans	2.67	17.81	21.04	67.66
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.67)	(2.95)	(5.30)	(15.50)
Total A	2.00	14.86	15.74	52.16
B (i) Items that will be reclassified to profit or loss from operations- Exchange differences in translating the financial statements of a foreign operation	0.15	(7.82)	(4.04)	(17.95)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Total B	0.15	(7.82)	(4.04)	(17.95)
Total Other Comprehensive Income/(Loss) (A+B)	2.15	7.04	11.70	34.21
9 Total Comprehensive Income/(loss) (7+8)	628.44	1,114.39	(2,517.89)	1,418.60
10 Total Profit/(loss) for the period attributable to:				
- Owners of the parent	626.29	1,107.35	(2,529.59)	1,384.39
- Non-controlling interest	-	-	-	-
	626.29	1,107.35	(2,529.59)	1,384.39
11 Other comprehensive income/(loss) for the period attributable to:				
- Owners of the parent	2.15	7.04	11.70	34.21
- Non-controlling interest	-	-	-	-
	2.15	7.04	11.70	34.21
12 Total comprehensive income(loss) for the period attributable to:				
- Owners of the parent	628.44	1,114.39	(2,517.89)	1,418.60
- Non-controlling interest	-	-	-	-
	628.44	1,114.39	(2,517.89)	1,418.60
13 Paid-up Equity share capital	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
Reserve excluding revaluation reserve - Other equity				49,882.04
14 Earnings per equity share: (in Rs) (Face Value of Rs.10/- each - Not annualised)				
Basic	2.74	4.85	(11.07)	6.06
Diluted	2.74	4.85	(11.07)	6.06

See accompanying notes to the Financial Results



By order of the Board
SUKUMAR SRINIVAS

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

Consolidated Segment information for the Quarter ended 30th June 2021

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

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

(Rs. In Lakhs)

Particulars	For the quarter ended			For the year ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue				
- Retail	26,884.20	36,810.25	20,919.06	1,18,394.53
- Channel & Enterprise	17,668.54	27,414.96	13,687.47	85,442.17
Revenue from operation	44,552.74	64,225.21	34,606.53	2,03,836.70
2. Segment Results				
- Retail	1,890.82	2,657.42	(194.00)	6,769.77
- Channel & Enterprise	317.20	727.37	(447.07)	2,411.06
Total Segment Profit before Interest and Tax and unallocable expenses/income	2,208.02	3,384.79	(641.07)	9,180.83
Finance Cost	620.90	736.57	948.20	3,307.76
Unallocable Corporate Expenses (Net)	736.32	1,074.77	956.91	3,860.15
Profit before Tax	850.80	1,573.45	(2,546.18)	2,012.92
3. Assets				
- Retail	28,397.05	28,005.96	29,723.75	28,005.96
- Channel & Enterprise	33,186.04	34,628.11	30,569.80	34,628.11
- Unallocated	30,241.59	29,945.78	31,964.28	29,945.78
TOTAL ASSETS	91,824.68	92,579.85	92,257.83	92,579.85
4. Liabilities				
- Retail	5,354.14	6,661.69	6,174.61	6,661.69
- Channel & Enterprise	13,508.35	13,893.48	5,980.98	13,893.48
- Unallocated	20,166.79	19,857.71	31,871.76	19,857.71
TOTAL LIABILITIES	39,029.28	40,412.88	44,027.35	40,412.88

