

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
Statement of Unaudited Consolidated financial results for the Quarter and Half year ended 30th September 2023 (Rs. In Crores)

Particulars	For the quarter ended			For the half year ended		For the year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue From Operations	1,142.49	1,132.13	906.72	2,274.62	1,739.26	4,029.72
2 Other Income	0.58	0.46	2.94	1.04	3.30	7.70
3 Total Income (1+2)	1,143.07	1,132.59	909.66	2,275.66	1,742.56	4,037.42
4 Expenses						
a) Cost of materials consumed	147.44	144.06	147.70	291.50	299.89	603.66
b) Purchases of Stock-in-Trade	932.72	952.16	707.22	1,884.88	1,350.76	3,254.90
c) Changes in inventories of finished goods and Stock-in-Trade	(4.09)	(26.83)	(2.42)	(30.92)	(15.30)	(52.86)
d) Employee benefits expense	14.08	12.51	12.50	26.59	23.21	48.24
e) Finance costs	7.76	7.40	5.95	15.16	12.27	24.25
f) Depreciation and amortization expense	4.02	3.89	3.93	7.91	8.04	16.34
g) Other expenses	16.67	16.23	15.13	32.90	28.01	58.52
Total expenses (4)	1,118.60	1,109.42	890.01	2,228.02	1,706.88	3,953.05
5 Profit/(loss) before tax (3-4)	24.47	23.17	19.65	47.64	35.68	84.37
6 Tax expense:						
(a) Current tax	6.20	6.01	3.95	12.21	8.02	19.32
(b) Tax - earlier years	-	-	-	-	-	0.11
(c) Deferred tax	0.06	(0.12)	0.18	(0.06)	0.12	1.89
Total Tax Expenses	6.26	5.89	4.13	12.15	8.14	21.32
7 Profit/(loss) for the period (5-6)	18.21	17.28	15.52	35.49	27.54	63.05
8 Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss from operations - Re-measurements of the defined benefit plans	0.12	0.05	(0.12)	0.17	0.01	0.20
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.03)	(0.01)	0.03	(0.04)	(0.00)	(0.06)
Total A	0.09	0.04	(0.09)	0.13	0.01	0.14
B (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 June 2023-Rs. 8,930/-, for Quarter ended 30th September 2023-Rs.50,604/- and Half year ended 30th September 2023-Rs.41,674/-)	(0.00)	0.00	(0.01)	(0.00)	(0.01)	(0.02)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total B	(0.00)	0.00	(0.01)	(0.00)	(0.01)	(0.02)
Total Other Comprehensive Income/(Loss) (A+B)	0.09	0.04	(0.10)	0.13	(0.00)	0.12
9 Total Comprehensive Income/(loss) (7+8)	18.30	17.32	15.42	35.62	27.54	63.17
10 Total Profit/(loss) for the period attributable to:						
Owners of the parent	18.21	17.28	15.52	35.49	27.54	63.05
Non-controlling interest	-	-	-	-	-	-
	18.21	17.28	15.52	35.49	27.54	63.05
11 Other comprehensive income/(loss) for the period attributable to:						
Owners of the parent	0.09	0.04	(0.10)	0.13	(0.00)	0.12
Non-controlling interest	-	-	-	-	-	-
	0.09	0.04	(0.10)	0.13	(0.00)	0.12
12 Total comprehensive income(loss) for the period attributable to:						
Owners of the parent	18.30	17.32	15.42	35.62	27.54	63.17
Non-controlling interest	-	-	-	-	-	-
	18.30	17.32	15.42	35.62	27.54	63.17
13 Paid-up Equity share capital						
Face Value per share (in Rs.)	22.85	22.85	22.85	22.85	22.85	22.85
Reserve excluding revaluation reserve - Other equity	10.00	10.00	10.00	10.00	10.00	10.00
	-	-	-	-	-	620.24
14 Earnings per equity share: (in Rs) (Face Value of Rs.10/- each - Not annualised/ Annualised for the year ended 31-03-2023)						
Basic (in Rs.)	7.97	7.56	6.79	15.53	12.05	27.59
Diluted (in Rs.)	7.97	7.56	6.79	15.53	12.05	27.59

See accompanying notes to the Financial Results

By order of the Board
SUKUMAR SRINIVAS

Place : Bengaluru
Date : 9th November 2023



Sukumar Srinivas
Managing Director

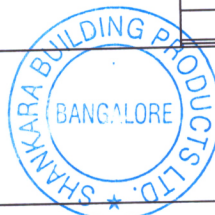
Consolidated statement of assets and liabilities as at 30th September 2023

(Rs. In Crores)

Particulars	As at	As at
	30.09.2023	31.03.2023
	Unaudited	Audited
I ASSETS		
1 Non-current assets	259.51	253.36
(a) Property, Plant and Equipment	0.47	2.34
(b) Capital work-in-progress	9.52	9.53
(c) Investment Property	2.16	3.79
(d) Right-of-use Asset	14.04	14.04
(e) Goodwill on Consolidation	-	-
(f) Other Intangible assets	2.06	1.33
(g) Intangible assets under development		
(h) Financial Assets	2.88	2.90
(i) Trade receivables	0.06	0.06
(ii) Loans	9.97	10.43
(iii) Other financial assets	5.84	3.70
(i) Other non-current assets		
Total Non current assets	306.51	301.48
2 Current assets	469.73	425.35
(a) Inventories		
(b) Financial Assets	581.66	511.06
(i) Trade receivables	11.96	5.87
(ii) Cash and cash equivalents	6.66	6.04
(iii) Bank balances other than (ii) above	1.13	1.38
(iv) Other financial assets	0.70	0.77
(c) Current Tax Asset (Net)	53.46	39.80
(d) Other current assets		
Total current assets	1,125.30	990.27
Total Assets	1,431.81	1,291.75
II EQUITY AND LIABILITIES		
1 Equity	22.85	22.85
(a) Equity Share capital	650.15	620.24
(b) Other Equity	673.00	643.09
Total Equity		
2 Liabilities		
Non-current liabilities		
(a) Financial Liabilities	20.98	26.85
(i) Borrowings	1.00	4.59
(ia) Lease Liability	0.12	0.12
(ii) Other financial liabilities	-	-
(b) Provisions	8.77	8.79
(c) Deferred tax liabilities (Net)	30.87	40.35
Total Non-current liabilities		
3 Current liabilities		
(a) Financial Liabilities	100.85	55.75
(i) Borrowings	2.03	0.65
(ia) Lease Liability		
(ii) Trade payables	112.04	105.66
(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises	475.88	414.63
(B) Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	13.07	11.36
(iii) Other financial liabilities	16.01	13.55
(b) Other current liabilities	0.71	0.74
(c) Provisions	7.35	5.97
(d) Current Tax Liabilities (Net)	727.94	608.31
Total current liabilities	727.94	608.31
Total Equity and Liabilities	1,431.81	1,291.75

See accompanying notes to the Financial Results

Place : Bengaluru
Date : 9th November 2023



By order of the Board
SUKUMAR SRINIVAS
Managing Director

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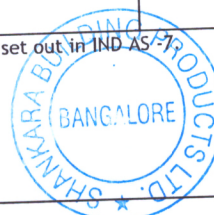
Unaudited Consolidated Statement of Cash Flows

(Rs. In Crores)

Particulars	For the half year ended 30.09.2023	For the half year ended 30.09.2022
	Unaudited	Unaudited
Cash flow from operating activities	47.64	35.68
Profit before tax		
Adjustments to reconcile profit before tax to net cash flow:	7.91	8.04
Depreciation and amortization expenses	0.05	0.06
Loss on sale of property, plant and equipment	(0.00)	(0.01)
Profit on sale of property, plant and equipment (CY Rs.47,471)	(0.30)	(0.22)
Interest income	(0.15)	(0.17)
Unwinding of interest income on rental deposits	(0.02)	(2.01)
Provision for doubtful debts no longer required written back	15.03	11.91
Interest expense on borrowings	0.13	0.36
Interest on Lease liability	0.00	0.00
Bad Debts written off (CY Rs.3,755 ,PY Rs.3,391)	(0.22)	(0.54)
Gain on termination of lease	1.74	0.27
Loss Allowance for doubtful trade receivables	(0.00)	(0.01)
Foreign currency translation reserve (CY Rs.41,674)	(0.00)	(0.01)
	71.81	53.36
Operating profit before working capital changes		
Adjustments for :	(44.38)	(7.83)
(Increase) / Decrease in inventories	(72.30)	(14.08)
(Increase) / Decrease in trade receivable	0.84	(0.68)
Decrease/ (Increase) in loans and other financial assets	(13.66)	(4.11)
Decrease/ (Increase) in other current assets	0.12	0.10
Decrease/ (Increase) in other non-current assets	67.63	55.74
(Decrease)/ Increase in trade payables	1.52	0.47
(Decrease)/ Increase in other financial liabilities	2.46	(3.64)
(Decrease)/ Increase in other current liabilities	(1.13)	(0.91)
(Decrease)/Increase in provisions	12.91	78.42
Cash flow from/(used in) operations	(9.50)	(3.50)
Income taxes paid	3.41	74.92
Net cash generated from/(used in) operating activities (A)	3.41	74.92
Cash flow from investing activities	(14.25)	(22.56)
Consideration paid for purchase of property, plant and equipment (including capital work-in-progress and capital advances)	0.78	0.29
Proceeds from sale of Property, Plant & Equipment	(0.73)	-
Purchase of software (Including intangible assets under development)	(0.62)	(4.04)
(Purchase)/proceeds from maturity of bank deposits	0.33	0.20
Interest receipt	(14.49)	(26.11)
Net cash generated from/(used in) investing activities (B)	(14.49)	(26.11)
Cash flow from financing activities	-	26.25
Money received against Share warrants	(1.39)	(1.97)
Principial element of lease payments	(0.13)	(0.36)
Interest on lease liability	-	0.31
Proceeds from non current borrowings	(3.63)	(5.10)
Repayment of term loans	42.86	(29.30)
Current Borrowings availed/ (repaid)	(14.84)	(11.80)
Interest paid	0.01	-
Unclaimed dividend - Transfer in/(out)	(5.71)	(2.29)
Dividends paid	17.17	(24.26)
Net cash from/(used in) financing activities (C)	17.17	(24.26)
Net increase/(decrease) in cash and cash equivalents(A+B+C)	6.09	24.55
Cash and cash equivalents - at the beginning of the period	5.87	2.48
Cash and cash equivalents - at the end of the period	11.96	27.03

The above Cash Flow Statement has been prepared under the Indirect method as set out in IND AS-17
See accompanying notes to the Financial Results

Place : BENGALURU
Date : 9th November 2023



By order of the Board
SUKUMAR SRINIVAS
Managing Director

Shankara Building Products Limited

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Consolidated Segment information for the quarter and half year ended 30th September 2023

"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.

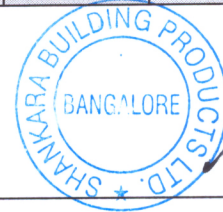
(Rs. In Crores)

Particulars	For the quarter ended			For the half-year ended		For the year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
- Retail	592.14	631.14	483.93	1,223.28	965.54	2,235.71
- Channel & Enterprise	550.35	500.99	422.79	1,051.34	773.72	1,794.01
Revenue from operation	1,142.49	1,132.13	906.72	2,274.62	1,739.26	4,029.72
2. Segment Results						
Retail	32.65	32.44	26.61	65.09	54.20	124.29
Channel & Enterprise	10.25	7.90	6.78	18.15	11.40	19.62
Total Segment Profit before Interest and Tax and unallocable expenses/income	42.90	40.34	33.39	83.24	65.60	143.91
Finance Cost	7.76	7.40	5.95	15.16	12.27	24.25
Unallocable Corporate Expenses (Net)	10.67	9.77	7.79	20.44	17.65	35.29
Profit before Tax	24.47	23.17	19.65	47.64	35.68	84.37
3. Assets						
Retail	537.15	542.98	407.09	537.15	407.09	487.84
Channel & Enterprise	532.87	482.34	378.46	532.87	378.46	460.47
Unallocated	361.79	345.96	324.64	361.79	324.64	343.44
TOTAL ASSETS	1,431.81	1,371.28	1,110.19	1,431.81	1,110.19	1,291.75
4. Liabilities						
Retail	82.95	73.90	60.75	82.95	60.75	76.93
Channel & Enterprise	504.98	498.49	207.22	504.98	207.22	443.36
Unallocated	170.88	144.19	234.76	170.88	234.76	128.37
TOTAL LIABILITIES	758.81	716.58	502.73	758.81	502.73	648.66

See accompanying notes to the Financial Results

Place : BENGALURU

Date : 9th November 2023

By order of the Board
SUKUMAR SRINIVAS

Managing Director

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, 2023 and Year to date results for the period ended September 30, 2023 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, 2023 and year-to-date viz. April 01, 2023 to September 30, 2023 ("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, 2023, 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, 2023 and Year to date results for the period ended September 30, 2023 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



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, 2023 and Year to date results for the period ended September 30, 2023 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

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. 346.03 Crores as at September 30, 2023 (before consolidation adjustments) and total revenue of Rs.219.14 Crores and Rs. 447.61 Crores, total profit / (loss) after tax of Rs. 2.47 Crores and Rs. 5.57 Crores and total comprehensive income / (loss) of Rs. 2.47 Crores and Rs.5.58



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, 2023 and Year to date results for the period ended September 30, 2023 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Crores for the quarter ended September 30, 2023 (before consolidation adjustments) and for the period from April 01, 2023 to September 30, 2023 (before consolidation adjustments) respectively and cash inflows (net) of Rs.0.20 Crores for the period from April 01, 2023 to September 30, 2023 (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, 2023 (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. 0.02 Crores and total comprehensive loss of Rs.0.01 Crores and Rs. 0.02 Crores for the quarter ended September 30, 2023 (before consolidation adjustments) and for the period from April 01, 2023 to September 30, 2023 (before consolidation adjustments) respectively



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, 2023 and Year to date results for the period ended September 30, 2023 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

and cash outflows of Rs. 0.05 Crores for the period from April 01, 2023 to September 30, 2023, (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: 23209120 BGSI PC 6407

Place: Bengaluru
Dated: November 09, 2023.

