

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 ended 30th June 2024

Particulars	For the quarter ended			For the year ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Audited
1 Revenue From Operations	1,290.97	1,376.55	1,132.13	4,828.44
2 Other Income	0.53	2.41	0.46	5.24
3 Total Income (1+2)	1,291.50	1,378.96	1,132.59	4,833.68
4 Expenses				
a) Cost of materials consumed	323.93	296.43	216.11	961.69
b) Purchases of Stock-in-Trade	938.14	989.95	880.11	3,636.48
c) Changes in Inventories of finished goods and Stock-in-Trade	(45.71)	11.98	(26.83)	(46.11)
d) Employee benefits expense	14.49	14.29	12.51	54.97
e) Finance costs	15.51	9.26	7.40	32.34
f) Depreciation and amortization expense	4.20	3.97	3.89	15.91
g) Other expenses	19.40	20.91	16.23	70.30
Total expenses (4)	1,269.96	1,346.79	1,109.42	4,725.58
5 Profit before exceptional items and tax [3-4]	21.54	32.17	23.17	108.10
6 Exceptional items	-	-	-	-
7 Profit/(loss) before tax (5+6)	21.54	32.17	23.17	108.10
8 Tax expense:				
(a) Current tax	5.64	7.82	6.01	26.86
(b) Tax - earlier years	-	0.29	-	0.29
(c) Deferred tax	(0.15)	(0.16)	(0.12)	(0.18)
Total Tax Expenses	5.49	7.95	5.89	26.97
9 Profit/(loss) for the period (7-8)	16.05	24.22	17.28	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	0.10	0.10	0.05	0.41
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.02)	(0.03)	(0.01)	(0.10)
Total A	0.08	0.07	0.04	0.31
B (i) Items that will be reclassified to profit or loss from operations - Exchange differences in translating the financial statements of a foreign operation	0.00	(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)
Total Other Comprehensive Income/(Loss) (A+B)	0.08	0.07	0.04	0.31
11 Total Comprehensive Income/(loss) (9+10)	16.13	24.29	17.32	81.44
12 Total Profit/(loss) for the period attributable to:				
- Owners of the parent	16.05	24.22	17.28	81.13
- Non-controlling interest	-	-	-	-
	16.05	24.22	17.28	81.13
13 Other comprehensive income/(loss) for the period attributable to:				
- Owners of the parent	0.08	0.07	0.04	0.31
- Non-controlling interest	-	-	-	-
	0.08	0.07	0.04	0.31
14 Total comprehensive income/(loss) for the period attributable to:				
- Owners of the parent	16.13	24.29	17.32	81.44
- Non-controlling interest	-	-	-	-
	16.13	24.29	17.32	81.44
15 Paid-up Equity share capital	24.25	24.25	22.85	24.25
Face Value per share (In Rs.)	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.)	6.62	10.01	7.56	34.67
Diluted (In Rs.)	6.62	10.01	7.56	34.67

See accompanying notes to the Financial Results

By order of the Board  
SUKUMAR SRINIVAS

Place : Bengaluru  
Date : 8th August, 2024

*Sukumar Srinivas*  
Managing Director



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Consolidated Unaudited Segment information for the Quarter ended 30th June 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 year ended / as at
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>				
- Retail	684.10	709.11	631.14	2,556.33
- Channel & Enterprise	606.87	667.44	500.99	2,272.11
<b>Revenue from operations</b>	<b>1,290.97</b>	<b>1,376.55</b>	<b>1,132.13</b>	<b>4,828.44</b>
<b>2. Segment Results</b>				
- Retail	39.05	45.34	32.44	145.57
- Channel & Enterprise	9.00	6.18	7.90	35.02
<b>Total Segment Profit before Interest and Tax and unallocable expenses/income</b>	<b>48.05</b>	<b>51.52</b>	<b>40.34</b>	<b>180.59</b>
Finance Costs	15.51	9.26	7.40	32.34
Unallocable Corporate Expenses (Net of unallocable income)	11.00	10.09	9.77	40.15
<b>Profit before Tax</b>	<b>21.54</b>	<b>32.17</b>	<b>23.17</b>	<b>108.10</b>
<b>3. Assets</b>				
- Retail	602.17	568.79	542.98	568.79
- Channel & Enterprise	719.92	636.48	482.34	636.48
- Unallocated	409.06	380.27	345.96	380.27
<b>TOTAL ASSETS</b>	<b>1,731.15</b>	<b>1,585.54</b>	<b>1,371.28</b>	<b>1,585.54</b>
<b>4. Liabilities</b>				
- Retail	78.71	93.74	73.90	93.74
- Channel & Enterprise	668.93	556.76	498.49	556.76
- Unallocated	177.08	137.47	144.19	137.47
<b>TOTAL LIABILITIES</b>	<b>924.72</b>	<b>787.97</b>	<b>716.58</b>	<b>787.97</b>



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

1. The above financial results for the quarter ended June 30, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board at their meeting held on August 08, 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 results for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year, which were subject to limited review by the Statutory Auditors.
5. 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 ,National Stock



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

Exchange of India Limited vide their observation letter dated 1<sup>st</sup> July 2024 and 6<sup>th</sup> July 2024 respectively.

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

The Company is yet to file the scheme before National Company Law Tribunal for their approval.

6. Figures of the previous quarters/Year ended figures have been regrouped , wherever necessary to conform to the current quarter's classification .

**By order of the Board**

**SUKUMAR SRINIVAS**

*Sukumar Srinivas*  
**Managing Director**



Place : Bengaluru

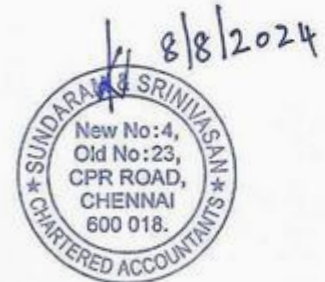
Date : August 08, 2024

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

Independent Auditor's Review Report on consolidated unaudited financial results of Shankara Building Products Limited, Bengaluru and its subsidiaries for the quarter ended June 30, 2024 pursuant to Regulation 33 of the Securities Exchange Board of India ("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 Interim 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, 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 ("Listing Regulations").
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 08, 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 Auditor's Review Report on consolidated unaudited financial results of Shankara Building Products Limited, Bengaluru and its subsidiaries for the quarter ended June 30, 2024 pursuant to Regulation 33 of the Securities Exchange Board of India ("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, Karnataka



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- (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
  - (v) Shankara Buildpro Limited, Bengaluru, Karnataka.
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



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interim financial results reflect total revenues (before consolidation adjustments) of Rs. 356.53 crore, total profit after tax (before consolidation adjustments) of Rs. 0.68 crore and total comprehensive income (before consolidation adjustments) of Rs. 0.69 crore for the quarter ended June 30, 2024 as considered in the consolidated unaudited interim financial results.

7. These interim financial results as stated in paragraph 6 above have been reviewed by other auditor's whose reports have been furnished to us by the Parent Company's 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 profit or loss (before consolidation adjustments) of Rs. 0.00 crore and total comprehensive income or loss (before consolidation adjustments) of Rs. 0.00 crore for the quarter ended June 30, 2024.





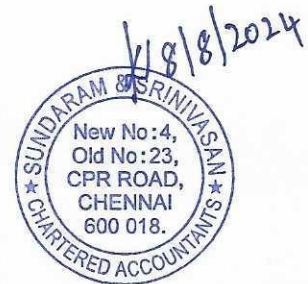
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as considered in the consolidated unaudited interim financial results. The financial information of the subsidiary located outside India, has been prepared in accordance with accounting principles generally accepted in that Country. The Parent Company's 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 Parent Company's Management, this interim financial information is not material to the Group.

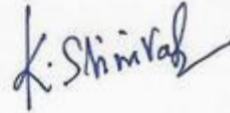


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Our conclusion on the statement is not modified in respect of the above matter.

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



K Srinivasan  
Partner  
Membership no.: 209120  
ICAI UDIN: 24209120BKBKJD3515

Place: Chennai  
Date: August 08, 2024

