

## Shankara Building Products reports resilient performance 9MFY24 Revenue up 22% YoY and PAT up 30% YoY

**Bengaluru, India, February 13, 2024:** Shankara Building Products Limited, a leading omnichannel marketplace of home improvement and building products, announced its financial results for the quarter and nine-month ended December 31, 2023.

### Financial Snapshot

Particulars (Rs. Crore)	9MFY24	9MFY23	Change YoY	Q3FY24	Q3FY23	Change YoY
Revenue from Operations	3,452	2,820	22%	1,177	1,080	9%
EBITDA	111	89	25%	40	33	23%
EBITDA Margin %	3.2%	3.1%	6 bps	3.4%	3.0%	39 bps
PAT	57	44	30%	21	16	31%
PAT Margin %	1.6%	1.6%	9 bps	1.8%	1.5%	31 bps
Basic EPS	24.6	19.2	28%	9.1	7.2	27%

### Key Highlights for 9M FY2024

- Revenue from operations grew by 22% YoY to Rs. 3,452 crores
  - Non-Steel Revenues grew by 35% YoY
- EBITDA grew by 25% YoY to Rs. 111 crore; EBITDA margin expanded by 6 bps to 3.2%
- PAT grew by 30% YoY to Rs. 57 crore
- Earnings per share stood at Rs. 24.6, up by 28% YoY
- Working capital days continues to be around 30 days

### Key Highlights for Q3 FY2024

- Revenue from operations grew by 9% YoY to Rs. 1,177 crore
  - Non-Steel Revenues grew by 43% YoY
- EBITDA grew by 23% YoY to Rs. 40 crore; EBITDA margin expanded by 39 bps YoY to 3.4%
- PAT grew by 31% YoY to Rs. 21 crore; PAT margin expanded by 31 bps YoY to 1.8%
- Earnings per share stood at Rs. 9.1, up by 27% YoY

**Commenting on the performance, Mr. Sukumar Srinivas, Managing Director, Shankara Building Products Ltd said:**

*“Despite the challenges faced by the building materials industry in recent times, we're delighted to announce a 22% year-on-year revenue growth during the first nine months of fiscal year 2024. Particularly encouraging is the impressive growth of our non-steel revenues, which have grown by nearly 35% year-on-year. We attribute this success to our proactive strategy of strengthening our value-added product portfolio, including the successful introduction and expansion of our private label in tiles, Fotia Ceramica.*

*Furthermore, our profitability for this quarter has shown a noticeable improvement compared to previous periods, reflecting our focused efforts in bolstering both our value-added steel segment and non-steel business. We remain committed to leveraging our digital presence and are actively exploring opportunities for strategic collaborations in the digital realm to augment our existing omni-channel strategy. Through these initiatives, we aim to revolutionize our ecosystem with technology and innovation.*

*In line with our strategic objectives, we are in the process of demerging our building materials marketplace, which has consistently delivered significant value. This move will streamline our business structure, enabling a more focused capital allocation strategy and heightened emphasis on value-adding avenues under our new generation management. Ultimately, our goal is to unlock substantial value for all stakeholders in the months and years ahead.”*

**Earnings Conference Call**

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**Wednesday, February 14, 2024 at 2:00 pm IST**

There will be an Earnings conference call at 2:00 pm (IST) on Wednesday, February 14, 2024, during which the management will discuss the performance and answer questions from the participants. A transcript of the conference call will be available at stock exchanges and company’s website.

<b>Date and Time</b>	<b>Wednesday, February 14, 2024 at 2:00 pm IST</b>
<b>Conference Call Details</b>	
<b>Diamond Pass Link</b>	Link <a href="#">here</a>
<b>Universal Access Numbers</b>	+91 22 6280 1466 +91 22 7115 8826

### **About Shankara Building Products Limited**

Founded in 1995 and headquartered in Bangalore, Shankara Building Products Ltd is a leading omnichannel marketplace of home improvement and building products in India, operating under the brand name 'Shankara BuildPro'. The Company has a network of around 125 fulfillment centers (including 90+ retail stores) spread across Karnataka, Kerala, Andhra Pradesh, Telangana, Tamil Nadu, Maharashtra, Gujarat, Orissa, Madhya Pradesh, Puducherry and Goa. The Company sells over 1,00,000+ SKUs across the entire home construction and renovation lifecycle through retail stores and online website ([BuildPro Store](#)). In addition to the retail segment, its enterprise segment caters to the requirements of large end-users, contractors and OEMs, and channel segment caters to dealers and other retailers through its branch network.

### **Disclaimer**

This communication, except for the historical information, may contain statements that reflect the Management's current views and estimates and could be construed as forward-looking statements. The future involves certain risks and uncertainties that could cause actual results to differ materially from the current views being expressed.

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**Shankara Building Products Limited (BSE: 540425, NSE: SHANKARA)**

**For further information on the company, please visit**

<https://www.shankarabuildpro.com/>

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