

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

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

(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
1 Revenue from operations	886.44	810.07	570.25	1,696.51	993.98	2,328.75
2 Other Income	2.86	0.26	1.27	3.12	1.51	2.40
3 Total Income (1+2)	889.30	810.33	571.52	1,699.63	995.49	2,331.15
4 Expenses						
a) Cost of Raw Materials Consumed	-	-	-	-	-	-
b) Purchases of stock-in-trade	843.17	784.99	545.33	1,628.16	979.24	2,239.63
c) Changes in inventories of finished goods and Stock-in-Trade	(1.38)	(16.02)	(6.53)	(17.40)	(44.21)	(41.84)
d) Employee Benefits Expense	10.39	8.89	7.63	19.28	14.50	31.09
e) Finance Costs	5.21	5.48	5.24	10.69	10.67	21.11
f) Depreciation and amortisation expense	2.35	2.48	2.70	4.83	5.57	10.72
g) Other Expenses	11.71	9.92	7.77	21.63	15.58	34.15
Total Expenses	871.45	795.74	562.14	1,667.19	981.35	2,294.86
5 Profit before exceptional items and tax [3-4]	17.85	14.59	9.38	32.44	14.14	36.29
6 Exceptional items	-	-	-	-	-	-
7 Profit/(loss) before tax [5+6]	17.85	14.59	9.38	32.44	14.14	36.29
8 Tax Expense:						
a) Current tax	3.46	3.59	1.93	7.05	3.41	8.11
b) for earlier years	-	-	-	-	-	-
c) Deferred tax	0.12	0.08	0.35	0.20	0.06	0.94
Total Tax Expense	3.58	3.67	2.28	7.25	3.47	9.05
9 Profit/(loss) for the period [7-8]	14.27	10.92	7.10	25.19	10.67	27.24
10 Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss - Re-measurements of the defined benefit plans	(0.11)	0.09	(0.18)	(0.02)	(0.17)	0.08
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.02	(0.02)	0.05	0.00	0.04	(0.02)
Total A	(0.09)	0.07	(0.13)	(0.02)	(0.13)	0.06
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total B	-	-	-	-	-	-
Total Other Comprehensive Income/Loss (A+B)	(0.09)	0.07	(0.13)	(0.02)	(0.13)	0.06
11 Total Comprehensive Income/(loss) (9+10)	14.18	10.99	6.97	25.17	10.54	27.30
12 Paid-up equity share capital (Face Value of Rs.10/- each)	22.85	22.85	22.85	22.85	22.85	22.85
13 Reserve excluding revaluation reserve -other equity	-	-	-	-	-	354.11
14 Earnings per share (Face Value of Rs.10/- each) (Not annualised)						
Basic (in Rs.)	6.24	4.78	3.11	11.02	4.67	11.92
Diluted (in Rs.) *	6.24	4.78	3.11	11.02	4.67	11.92

See accompanying notes to the Financial Results

* Refer note no 5 of notes to the financial results

Place : BENGALURU

Date : 8th November 2022

SUKUMAR
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SRINIVAS

By order of the Board
Digitally signed by **SUKUMAR SRINIVAS**
SUKUMAR SRINIVAS
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SRINIVAS c=IN
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Reason: I am the author
of this document **Managing Director**

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

(Rs. In Crores)

Particulars	As at	As at
	30.09.2022	31.03.2022
	Unaudited	Audited
I ASSETS		
1 Non- current assets		
(a) Property, Plant and Equipment	163.33	149.33
(b) Capital work-in-progress	1.72	1.56
(c) Investment Property	11.22	11.24
(d) Right-of-use Asset	3.92	7.12
(e) Other Intangible assets	-	-
(f) Financial Assets		
(i) Investments	38.85	38.85
(ii) Trade receivables	2.93	3.08
(iii) Loans	0.06	0.06
(iv) Other financial assets	7.99	7.08
(g) Other non-current assets	3.70	1.64
Total Non current assets	233.72	219.96
2 Current assets		
(a) Inventories	303.03	283.38
(b) Financial Assets		
(i) Trade receivables	352.64	335.25
(ii) Cash and cash equivalents	25.97	1.25
(iii) Bank balances other than (ii) above	0.85	0.84
(iv) Loans	-	-
(v) Other financial assets	0.69	0.69
(c) Other current assets	14.07	9.59
Total current assets	697.25	631.00
Total Assets	930.97	850.96
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	22.85	22.85
(b) Other Equity	403.24	354.11
Total Equity	426.09	376.96
2 Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	68.15	71.78
(ia) Lease Liability	4.41	8.31
(ii) Other financial liabilities	0.11	0.11
(b) Provisions	0.44	0.44
(c) Deferred tax liabilities (net)	1.50	1.30
Total Non-current liabilities	74.61	81.94
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	31.52	68.05
(ia) Lease Liabilities	0.77	0.84
(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	268.37	234.02
(iii) Other financial liabilities	8.19	7.37
(b) Other current liabilities	8.23	11.21
(c) Provisions	0.71	0.66
(d) Current Tax Liabilities (net)	6.03	2.77
Total current liabilities	430.27	392.06
Total Equity and Liabilities	930.97	850.96

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

See accompanying notes to the Financial Results

Place : BENGALURU

Date : 8th November 2022

SUKUMAR
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Managing Director

Shankara Building Products Limited

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Unaudited Standalone 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
Cash flow from operating activities		
Profit before tax	32.44	14.15
Adjustments to reconcile profit before tax to net cash flow:		
Depreciation and amortization expenses	4.83	5.57
Loss on disposal of Property, Plant & Equipment	0.05	0.04
Gain on disposal of Property, Plant & Equipment	(0.01)	(0.96)
Gain on termination of lease	(0.54)	(0.06)
Unwinding of interest income on rental deposits	(0.16)	(0.23)
Interest income on deposits	(0.11)	(0.02)
Interest expense on Borrowings	10.40	10.14
Interest on Lease liability	0.29	0.53
Bad Debts written off	0.00	0.00
Loss Allowance for doubtful trade receivables	-	2.19
Provision for doubtful debts no longer required written back	(2.01)	-
Operating profit before working capital changes	45.18	31.35
Adjustments for :		
(Increase) / Decrease in inventories	(19.65)	(41.55)
(Increase) / Decrease in trade receivable	(15.23)	(0.05)
Decrease/ (Increase) in loans and other financial assets	(0.72)	0.37
Decrease/ (Increase) in other current assets	(4.48)	(1.81)
Decrease/ (Increase) in other non-current assets	0.10	-
(Decrease)/ Increase in trade payables	73.66	64.40
(Decrease)/ Increase in other financial liabilities	0.82	1.20
(Decrease)/ Increase in other current liabilities (excluding the current maturity of non-current borrowings)	(2.98)	(2.61)
(Decrease)/Increase in provisions	(0.27)	0.12
Cash flow from/(used in) operations	76.43	51.42
Income taxes paid	(3.50)	(3.00)
Net cash generated from/(used in) operating activities (A)	72.93	48.42
Cash flow from investing activities		
Consideration paid for purchase of property, plant and equipment (Including capital work-in-progress and capital advances)	(19.97)	(7.04)
Consideration paid for purchase of an Intangible asset	-	(0.22)
Proceeds from sale of Property, Plant & Equipment	0.23	1.12
(Purchase)/proceeds from maturity of bank deposits	(0.01)	(0.02)
Interest received	0.08	0.06
Net cash generated from/(used in) investing activities (B)	(19.67)	(6.10)
Cash flow from financing activities		
Money received against Share warrants	26.25	-
Principal element of lease payments	(1.65)	(3.51)
Interest on Lease liability	(0.29)	0.53
Proceeds from term loans	0.31	-
Repayment of term loans	(3.75)	(0.69)
Repayment of term loan to a subsidiary	(0.12)	-
Current Borrowings availed/ (repaid)	(36.60)	(29.49)
Interest paid	(10.40)	(10.11)
Dividends paid	(2.29)	-
Net cash generated from/(used in) financing activities (C)	(28.54)	(43.27)
Net increase/(decrease) in cash and cash equivalents(A+B+C)	24.72	(0.95)
Cash and cash equivalents - at the beginning of the period	1.25	1.77
Cash and cash equivalents - at the end of the period	25.97	0.82

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
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SUKUMAR SRINIVAS
By order of the Board
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Managing Director
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Notes on statement of Standalone and Consolidated financial results for the quarter and half year ended September 30, 2022

1. The above financial results for the quarter and half year ended September 30, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board at their meeting held on November 8, 2022. 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 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. Pursuant to the approval of the Board of Directors in their meeting held on 24th March, 2022 and approval of shareholders through special resolution dated 20th April, 2022 passed in Extra-Ordinary General Meeting, the Board has allotted 14,00,000 Warrants on 7th May 2022, each carrying a right to

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subscribe to one Equity Share per Warrant, at a price of Rs. 750/- per Warrant (“Warrant Price”), aggregating to Rs.105 crores. The Warrants were issued to APL Apollo Mart Limited, Delhi (“Acquirer”), a wholly owned subsidiary of APL Apollo Tubes Limited, Delhi an entity which presently does not qualify as a promoter or member of the promoter group of the Company. The Warrants were issued to APL Apollo Mart Limited by way of a preferential allotment. 25% of the total consideration (25% of Rs. 105 Crores i.e., Rs. 26.25 crores) has been received on 6th May, 2022.

5. 14,00,000 equity share warrants does not have dilutive effect on Earning Per Share (EPS) and hence have not been considered for the purpose of computing diluted EPS.

6. The Company has considered all possible impact of Covid 19 in the preparation of these financial results. The Company also considered the impact of the pandemic on the recoverability of the carrying value of its assets and assessed that these values can be recovered as at 30th September, 2022. The Company will monitor the situation closely and is taking all necessary measures to safeguard the same.

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7. The date on which the Code of Social Security, 2020 ('The code') relating to employee benefits during employment and post employment will come into effect is yet to be notified and the related rules are yet to be finalized .The company will evaluate the code and its rules assess its impact, if any and account for the same once they become effective

8. The above financial results are also available on the stock exchange websites www.bseindia.com and www.nseindia.com and on our website www.shankarabuildpro.com

9. The previous period /year comparatives have been regrouped /rearranged wherever necessary to conform to the current period's presentation.

By order of the Board

SUKUMAR SRINIVAS

SUKUMA

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SRINIVAS

Managing Director

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SUKUMAR SRINIVAS
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Place : Bengaluru

Date : 8th November 2022

Independent Auditor's Limited Review Report on standalone unaudited financial results of Shankara Building Products Limited, Bengaluru 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 standalone unaudited financial interim results ("the Statement") of Shankara Building Products Limited, Bengaluru ("the Company") for the quarter ended September 30, 2022 and year-to-date viz. April 01, 2022 to September 30, 2022. This statement is the responsibility of the Company's management and has been approved by the Board of Directors at their meeting held on November 08, 2022. The statement has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,as amended. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the statements in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material

Sundaram & Srinivasan

Chartered Accountants

Independent Auditor's Limited Review Report on standalone unaudited financial results of Shankara Building Products Limited, Bengaluru 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

misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Srinivasan K
Partner
Membership no.: 209120
ICAI UDIN: 22209120BCLWUN4696

Place: Chennai
Dated: November 08, 2022