

SUNDARAM & SRINIVASAN

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

Independent Auditor's Limited Review Report on standalone unaudited financial results of Shankara Building Products Limited, Bengaluru for the quarter ended September 30, 2024 and Year to date results for the period ended September 30,2024 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, 2024 and year-to-date viz. April 01, 2024 to September 30, 2024 ,being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,as amended.
2. 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 04, 2024. 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 these financial Statements based on our review.



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3. 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 misstatement. A review is limited primarily to inquiries of company personnel responsible for financial and accounting matters and an analytical and other review procedures 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.



SUNDARAM & SRINIVASAN

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Independent Auditor's Limited Review Report on standalone unaudited financial results of Shankara Building Products Limited, Bengaluru for the quarter ended September 30, 2024 and Year to date results for the period ended September 30,2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,as amended

4. 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 the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized 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.

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

K. Srinivasan

Srinivasan K
Partner

Membership no.: 209120

ICAI UDIN: 24209120 BKBK KJ 5378

Place: Bengaluru

Dated: November 04, 2024



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 Standalone financial results for the Quarter and Half year ended 30th September 2024

(Rs. In Crores)

Particulars	For the quarter ended			For the half year ended		For the year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	1,238.54	1,178.01	1,187.93	2,416.55	2,361.89	4,862.73
2 Other Income	0.48	0.33	0.64	0.81	0.94	6.68
3 Total Income (1+2)	1,239.02	1,178.34	1,188.57	2,417.36	2,362.83	4,869.41
4 Expenses						
a) Purchases of stock-in-trade	1,126.11	1,161.22	1,115.41	2,287.33	2,265.91	4,649.27
b) Changes in inventories of finished goods and Stock-in-Trade	52.31	(45.27)	17.21	7.04	(10.47)	(14.58)
c) Employee Benefits Expense	13.63	11.84	11.65	25.47	21.95	45.34
d) Finance Costs	11.09	13.12	7.59	24.21	14.58	31.66
e) Depreciation and amortisation expense	2.53	2.47	2.34	5.00	4.63	9.46
f) Other Expenses	15.60	14.51	13.26	30.11	26.01	55.34
Total Expenses (4)	1,221.27	1,157.89	1,167.46	2,379.16	2,322.61	4,776.49
5 Profit before exceptional items and tax [3-4]	17.75	20.45	21.11	38.20	40.22	92.92
6 Exceptional Items	-	-	-	-	-	-
7 Profit/(loss) before tax [5+6]	17.75	20.45	21.11	38.20	40.22	92.92
8 Tax Expense:						
a) Current tax	4.50	5.22	5.26	9.72	10.12	22.62
b) Tax for earlier years	-	-	-	-	-	0.29
c) Deferred tax	0.01	(0.10)	0.14	(0.09)	0.14	0.15
Total Tax Expense	4.51	5.12	5.40	9.63	10.26	23.06
9 Profit/(loss) for the period [7-8]	13.24	15.33	15.71	28.57	29.96	69.86
10 Other Comprehensive Income						
A						
(i) Items that will not be reclassified to profit or loss - Re-measurements of the defined benefit plans	(0.05)	0.09	0.12	0.04	0.16	0.36
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.01	(0.02)	(0.03)	(0.01)	(0.04)	(0.09)
Total A	(0.04)	0.07	0.09	0.03	0.12	0.27
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)	(0.04)	0.07	0.09	0.03	0.12	0.27
11 Total Comprehensive Income/(loss) (9+10)	13.20	15.40	15.80	28.60	30.08	70.13
12 Paid-up equity share capital (Face Value of Rs.10/- each)	24.25	24.25	22.85	24.25	22.85	24.25
13 Reserve excluding revaluation reserve -other equity						576.96
14 Earnings per share (Face Value of Rs.10/- each) (Not annualised/Annualised for the year ended 31-03-2024)						
Basic (in Rs.)	5.46	6.32	6.88	11.78	13.11	29.85
Diluted (in Rs.)	5.46	6.32	6.88	11.78	13.11	29.85

See accompanying notes to the Financial Results

Place : BENGALURU
Date : 4th November, 2024



By order of the Board
SUKUMAR SRINIVAS
Sukumar Srinivas
Managing Director

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
Standalone statement of assets and liabilities as at 30th September 2024

(Rs. In Crores)

Particulars	As at	As at
	30.09.2024	31.03.2024
	Unaudited	Audited
I ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	194.64	195.48
(b) Capital work-in-progress	0.74	-
(c) Investment Property	9.31	9.33
(d) Right-of-use Asset	3.37	2.41
(e) Intangible assets	-	-
(f) Intangible assets under development	3.71	2.89
(g) Financial Assets		
(i) Investments	38.62	38.62
(ii) Trade receivables	2.35	2.69
(iii) Loans	0.05	0.06
(iv) Other financial assets	7.99	7.67
(h) Other non-current assets	4.03	3.97
Total Non current assets	264.81	263.12
2 Current assets		
(a) Inventories	339.94	348.16
(b) Financial Assets		
(i) Trade receivables	672.96	633.56
(ii) Cash and cash equivalents	8.54	28.22
(iii) Bank balances other than (ii) above	1.31	1.22
(iv) Other financial assets	1.58	1.36
(c) Other current assets	22.70	31.06
Total current assets	1,047.03	1,043.58
Total Assets	1,311.84	1,306.70
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	24.25	24.25
(b) Other Equity	598.29	576.96
Total Equity	622.54	601.21
Liabilities		
2 Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	8.74	14.40
(ia) Lease Liabilities	2.59	1.59
(ii) Other financial liabilities	0.25	0.19
(b) Provisions	0.26	0.26
(c) Deferred tax liabilities (net)	3.70	3.78
Total Non-current liabilities	15.54	20.22
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	46.62	61.00
(ia) Lease Liabilities	1.04	1.19
(ii) Trade payables		
(A) Total outstanding dues of Micro enterprises and Small enterprises and	12.84	21.33
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	577.98	564.01
(iii) Other financial liabilities	11.86	9.87
(b) Other current liabilities	16.24	23.08
(c) Provisions	0.83	0.54
(d) Current Tax Liabilities (net)	6.35	4.25
Total current liabilities	673.76	685.27
Total Equity and Liabilities	1,311.84	1,306.70

See accompanying notes to the Financial Results

Place : BENGALURU
Date : 4th November, 2024

By order of the Board
SUKUMAR SRINIVAS
Managing Director



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Unaudited Standalone Statement of Cash Flows

(Rs. in Crores)

Particulars	For the half year ended 30-09-2024	For the half year ended 30-09-2023
	Unaudited	Unaudited
Cash flow from operating activities		
Profit before tax	38.20	40.22
Adjustments to reconcile profit before tax to net cash flow:		
Depreciation and amortization expense	5.00	4.63
Loss on sale of property, plant & equipment (CY Rs.30,280)	0.00	0.05
Profit on sale of property, plant & equipment (PY-Rs.47471)	(0.01)	(0.00)
Gain on termination of lease	-	(0.22)
Unwinding of interest income on rental deposits	(0.19)	(0.15)
Interest income	(0.08)	(0.18)
Interest expense on Borrowings	24.08	14.48
Interest on Lease liability	0.13	0.10
Bad Debts written off (CY Rs.29,485 , PY Rs.3,755)	0.00	0.00
Loss Allowance for doubtful trade receivables	2.00	1.62
Operating profit before working capital changes	69.13	60.55
Adjustments for :		
(Increase) / Decrease in inventories	8.22	(7.89)
(Increase) / Decrease in trade receivable	(41.06)	(64.45)
Decrease/ (Increase) in loans and other financial assets	(0.32)	0.88
Decrease/ (Increase) in other current assets	8.36	(13.43)
Decrease/ (Increase) in other non-current assets	(0.06)	0.12
(Decrease)/ Increase in trade payables	5.48	28.01
(Decrease)/ Increase in other financial liabilities	1.96	1.39
(Decrease)/ Increase in other current liabilities	(6.84)	4.37
(Decrease)/Increase in provisions	(0.79)	(0.45)
Cash flow from/(used in) operations	44.08	9.10
Income taxes paid	(6.50)	(9.00)
Net cash flows from/(used in) operating activities (A)	37.58	0.10
Cash flow from investing activities		
Consideration paid for purchase of property, plant & equipment (Including capital work-in-progress and capital advances)	(4.36)	(13.74)
Purchase of software (Including intangible assets under development)	(0.82)	(0.73)
Proceeds from sale of property, plant & equipment \ Investment property	0.10	0.71
(Purchase)/proceeds from maturity of bank deposits/ unclaimed dividend	(0.09)	(0.21)
Interest receipt	0.06	0.21
Net cash flows from/(used in) investing activities (B)	(5.11)	(13.76)
Cash flow from financing activities		
Principal element of lease payments	(0.72)	(1.00)
Interest on Lease liability	(0.13)	(0.10)
Repayment of term loans	(5.23)	(3.96)
Repayment of term loan to a subsidiary	-	(0.12)
Current Borrowings availed/ (repaid)	(14.81)	44.88
Interest paid	(24.07)	(14.40)
Unclaimed dividend - Transfer in/(out)	0.08	0.01
Dividends paid	(7.27)	(5.71)
Net cash flows from/(used in) financing activities (C)	(52.15)	19.60
Net increase/(decrease) in cash and cash equivalents(A+B+C)	(19.68)	5.94
Cash and cash equivalents - at the beginning of the period	28.22	5.71
Cash and cash equivalents - at the end of the period	8.54	11.65

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

By order of the Board
SUKUMAR SRINIVAS

Place : BENGALURU
Date : 4th November, 2024

Sukumar Srinivas
Managing Director



Shankara Building Products Limited

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Notes on statement of standalone and consolidated financial results for the quarter and half year ended September 30, 2024

1. The above financial results for the quarter and half year ended September 30, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board at their meeting held on November 4, 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 Scheme of arrangement explained in a detailed manner in the Notes on Statement of Standalone and Consolidated results for the quarter and year ended 31st March 2024 has been approved by BSE Limited and National Stock Exchange of India Limited vide their observation letter dated 1st July 2024 and 6th July 2024 respectively.

The Company filed an online application with the National Company Law Tribunal (NCLT) on August 17, 2024. Additionally, physical documents,



Page 1 of 2

Suhel Jiwani

Shankara Building Products Limited

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Notes on statement of standalone and consolidated financial results for the quarter and half year ended September 30, 2024

including the Company application (NCLT-1), were submitted to the NCLT Bangalore bench on August 19, 2024.

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

5. The previous period /year ended figures have been regrouped, wherever necessary to conform to the current period's classification.

By order of the Board

SUKUMAR SRINIVAS



Sukumar Srinivas
Managing Director

Place : Bengaluru

Date : November 04, 2024