

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 nine months ended 31st December 2023

(Rs. In Crores)

Particulars	For the quarter ended			For the nine months ended		For the year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	1,179.44	1,187.93	1,109.92	3,541.33	2,806.43	4,036.22
2 Other Income	1.62	0.64	3.38	2.56	6.50	7.31
3 Total Income (1+2)	1,181.06	1,188.57	1,113.30	3,543.89	2,812.93	4,043.53
4 Expenses						
a) Purchases of stock-in-trade	1,150.12	1,115.41	1,070.37	3,416.03	2,698.53	3,901.63
b) Changes in inventories of finished goods and Stock-in-Trade	(29.74)	17.21	(8.03)	(40.21)	(25.43)	(50.09)
c) Employee Benefits Expense	11.73	11.65	9.65	33.68	28.93	39.09
d) Finance Costs	8.10	7.59	5.25	22.68	15.94	21.54
e) Depreciation and amortisation expense	2.44	2.34	2.32	7.07	7.15	9.71
f) Other Expenses	12.93	13.26	11.26	38.94	32.89	45.40
Total Expenses (4)	1,155.58	1,167.46	1,090.82	3,478.19	2,758.01	3,967.28
5 Profit before exceptional items and tax [3-4]	25.48	21.11	22.48	65.70	54.92	76.25
6 Exceptional items	-	-	-	-	-	-
7 Profit/(loss) before tax [5+6]	25.48	21.11	22.48	65.70	54.92	76.25
8 Tax Expense:						
a) Current tax	6.01	5.26	4.64	16.13	11.69	16.92
b) for earlier years	-	-	-	-	-	0.11
c) Deferred tax	0.17	0.14	1.70	0.31	1.90	2.20
Total Tax Expense	6.18	5.40	6.34	16.44	13.59	19.23
9 Profit/(loss) for the period [7-8]	19.30	15.71	16.14	49.26	41.33	57.02
10 Other Comprehensive Income						
A						
(i) Items that will not be reclassified to profit or loss - Re-measurements of the defined benefit plans	0.12	0.12	0.12	0.28	0.10	0.14
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.03)	(0.03)	(0.02)	(0.07)	(0.02)	(0.04)
Total A	0.09	0.09	0.10	0.21	0.08	0.10
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	0.09	0.10	0.21	0.08	0.10
11 Total Comprehensive Income/(loss) (9+10)	19.39	15.80	16.24	49.47	41.41	57.12
12 Paid-up equity share capital (Face Value of Rs.10/- each)	24.25	22.85	22.85	24.25	22.85	22.85
13 Reserve excluding revaluation reserve -other equity	-	-	-	-	-	435.19
14 Earnings per share (Face Value of Rs.10/- each) (Not annualised / Annualised for the year ended 31-03-2023)						
Basic (in Rs.)	8.16	6.88	7.06	21.31	18.09	24.95
Diluted (in Rs.)	8.16	6.88	7.06	21.31	18.09	24.95

See accompanying notes to the Financial Results

Place : BENGALURU

Date : 13th February 2024

By order of the Board
SUKUMAR SRINIVAS

Managing Director

Shankara Building Products Limited

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**Notes on statement of standalone and consolidated unaudited financial results
for the quarter and nine months ended December 31, 2023**

1. The above financial results for the quarter and nine months ended December 31, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board at their meeting held today. The said 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 has incorporated a wholly-owned subsidiary named as "Shankara Buildpro Private Limited" on 13 October, 2023. The said company has been converted to Public Company on 30th November, 2023 and renamed as "Shankara Buildpro Limited".
4. The company conducts operations along with its five 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).



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5. The Board of Directors of the company at their meeting held on 9th November 2023, has allotted in aggregate 14,00,000 equity shares of face value of Rs.10 each to APL Apollo Mart Limited, (Delhi) who have exercised the option of conversion of share warrants into equity shares.

6. The Board of Directors of the company at their meeting held on 18th December 2023, has subject to necessary statutory and regulatory approvals, considered, and approved the "Scheme of demerger" and have granted their approval for demerger of business for unlocking significant value.

The said Scheme involves the demerger of the Demerged Undertaking comprising of the Trading Business (as defined in the Scheme) of the Company into the Resulting Company, which is a wholly owned subsidiary of the Company, on a going concern basis and in consideration, the consequent issuance of equity shares by the Resulting Company to all the shareholders of the Demerged Company in accordance with the Share Entitlement Ratio (as defined in the Scheme) i.e. "For every 1 (One) fully paid equity share of face value of INR 10/- (Indian Rupees Ten Only) each held in the Demerged Company as on the Record Date, the equity shareholders of the Demerged



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Company shall be issued 1 (One), fully paid equity share of INR 10/- (Indian Rupees Ten Only) each in the Resulting Company". Subsequently the Company has filed the Scheme with the Stock Exchanges Viz. BSE Limited, Mumbai and National Stock Exchange of India Limited, Mumbai. Upon receipt of necessary approvals from the Stock Exchanges, the Scheme will be filed with the NCLT. Pending regulatory and other approvals, no adjustments have been recorded in the financial results of the Group for the quarter and nine months ended 31st December 2023.

7. The figures for the quarter ended December 31, 2022 and December 31, 2023 are the balancing figure for the nine months ended December 31, 2022 and December 31, 2023 and half year ended September 30, 2022 and September 30, 2023 respectively.

The figures for the quarter ended September 30, 2023 are the balancing figure for the six months ended September 30, 2023 and quarter ended June 30, 2023.



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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

**By order of the Board
SUKUMAR SRINIVAS**



Sukumara Srinivas
Managing Director

Place : Bengaluru
Date : February 13, 2024

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 December 31, 2023 and Year-to-date results for the period April 01, 2023 to December 31, 2023 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors,
Shankara Building Products Limited, Bengaluru.

1. We have reviewed the accompanying statement of standalone unaudited interim financial results ("the Statement") of Shankara Building Products Limited, Bengaluru for the quarter ended December 31, 2023 and year-to-date results for the period viz. April 01, 2023 to December 31, 2023 and being submitted by the Company pursuant to the requirements of Regulation 33 of 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 today. 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 the 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 express a conclusion on the Statement based on our review.
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



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free of material misstatement. A review of interim financial information is limited to making inquiries primarily of company personnel responsible for financial and accounting matters and applying the analytical procedure 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.

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 applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 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

K. Srinivasan

Srinivasan K
Partner
Membership no: 209120
ICAI UDIN : 24209120 BKBKHL1190

Place: *Bengaluru*
Date: February 13, 2024

