

Date: 08th November, 2022

To
Department of Corporate services
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, Phiroze Jeejeebhoy
Towers, Dalal Street, Fort,
Mumbai-400001
Scrip Code: - 540425

To
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1,
G Block, Bandra Kurla Complex,
Bandra (E)
Mumbai- 400051
Symbol- SHANKARA

Dear Sir/Madam,

Sub: - Outcome of the Board Meeting

With reference to above cited subject, please take note that the meeting of our Company's Board of Directors (the "Board") was held today, Tuesday, 8th November, 2022 has considered and approved:

1. The Unaudited Standalone & Consolidated Financial Results for the quarter and half year ended 30th September, 2022 and Limited Review Report thereon issued by the Statutory Auditor.

The meeting of the Board commenced at 12.00 P.M and concluded at 1.45 P.M.

We request you to take note of the above and also to disseminate the same.

Thanking you,

For **Shankara Building Products Limited**

**EREEN
A
VIKRAM**

Ereena Vikram

Company Secretary & Compliance Officer

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EREENA VIKRAM
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Registered Office :

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Ph.: + 91- 080-40117777, Fax- +91-080-41119317

Email :- info@shankarabuildpro.com | CIN:L26922KA1995PLC018990, | Website : www.shankarabuildpro.com

Corporate Office :

No. 21/1 & 35-A-1, Hosur Main Road,
Electronic City, Veerasandra, Bengaluru-560100
Ph.: +91-080-27836955 | 080-27836244

(Rs. In Crores)

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

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	906.72	832.54	605.69	1,739.26	1,051.22	2,418.40
2 Other Income	2.94	0.36	1.32	3.30	2.03	3.10
3 Total Income (1+2)	909.66	832.90	607.01	1,742.56	1,053.25	2,421.50
4 Expenses						
a) Cost of materials consumed	147.70	152.19	162.22	299.89	285.14	568.43
b) Purchases of Stock-in-Trade	707.22	643.54	405.65	1,350.76	730.33	1,719.68
c) Changes in inventories of finished goods and Stock-in-Trade	(2.42)	(12.88)	(5.21)	(15.30)	(45.82)	(43.71)
d) Employee benefits expense	12.50	10.71	10.40	23.21	19.48	41.34
e) Finance costs	5.95	6.32	6.00	12.27	12.21	24.37
f) Depreciation and amortization expense	3.93	4.11	4.34	8.04	8.83	17.24
g) Other expenses	15.13	12.88	11.80	28.01	22.76	48.09
Total expenses (4)	890.01	816.87	595.20	1,706.88	1,032.93	2,375.44
5 Profit/(loss) before tax (3-4)	19.65	16.03	11.81	35.68	20.32	46.06
6 Tax expense:						
(a) Current tax	3.95	4.07	2.50	8.02	4.93	10.82
(b) Tax - earlier years	-	-	-	-	-	(0.01)
(c) Deferred tax	0.18	(0.06)	0.35	0.12	0.16	0.93
Total Tax Expenses	4.13	4.01	2.85	8.14	5.09	11.74
7 Profit/(loss) for the period (5-6)	15.52	12.02	8.96	27.54	15.23	34.32
8 Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss from operations - Re-measurements of the defined benefit plans	(0.12)	0.13	(0.29)	0.01	(0.27)	0.04
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.03	(0.03)	0.07	(0.00)	0.07	(0.01)
Total A	(0.09)	0.10	(0.22)	0.01	(0.20)	0.03
B (i) Items that will be reclassified to profit or loss from operations - Exchange differences in translating the financial statements of a foreign operation	(0.01)	0.00	0.00	(0.01)	0.00	(0.06)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total B	(0.01)	0.00	0.00	(0.01)	0.00	(0.06)
Total Other Comprehensive Income/(Loss) (A+B)	(0.10)	0.10	(0.22)	(0.00)	(0.20)	(0.03)
9 Total Comprehensive Income/(loss) (7+8)	15.42	12.12	8.74	27.54	15.03	34.29
10 Total Profit/(loss) for the period attributable to:						
Owners of the parent	15.52	12.02	8.96	27.54	15.23	34.32
Non-controlling interest	-	-	-	-	-	-
Total	15.52	12.02	8.96	27.54	15.23	34.32
11 Other comprehensive income/(loss) for the period attributable to:						
Owners of the parent	(0.10)	0.10	(0.22)	(0.00)	(0.20)	(0.03)
Non-controlling interest	-	-	-	-	-	-
Total	(0.10)	0.10	(0.22)	(0.00)	(0.20)	(0.03)
12 Total comprehensive income(loss) for the period attributable to:						
Owners of the parent	15.42	12.12	8.74	27.54	15.03	34.29
Non-controlling interest	-	-	-	-	-	-
Total	15.42	12.12	8.74	27.54	15.03	34.29
13 Paid-up Equity share capital	22.85	22.85	22.85	22.85	22.85	22.85
Face Value per share (in Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
Reserve excluding revaluation reserve - Other equity	-	-	-	-	-	533.11
14 Earnings per equity share: (in Rs) (Face Value of Rs.10/- each - Not annualised)						
Basic (in Rs.)	6.79	5.26	3.92	12.05	6.66	15.02
Diluted (in Rs.) *	6.79	5.26	3.92	12.05	6.66	15.02

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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By order of the Board
SUKUMAR SRINIVAS

Managing Director

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

(Rs. In Crores)

Particulars	As at 30.09.2022	As at 31.03.2022
	Unaudited	Audited
I ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	239.23	225.77
(b) Capital work-in-progress	1.89	1.56
(c) Investment Property	9.55	9.56
(d) Right-of-use Asset	5.05	8.60
(e) Goodwill	14.04	14.04
(f) Other Intangible assets	-	-
(g) Financial Assets		
(i) Trade receivables	3.04	3.17
(ii) Loans	0.06	0.06
(iii) Other financial assets	10.47	9.56
(h) Other non-current assets	4.19	2.14
Total Non current assets	287.52	274.46
2 Current assets		
(a) Inventories	380.16	372.33
(b) Financial Assets		
(i) Trade receivables	369.95	354.00
(ii) Cash and cash equivalents	27.03	2.48
(iii) Bank balances other than (ii) above	8.41	4.37
(iv) Other financial assets	0.74	0.79
(c) Current Tax Asset (Net)	0.17	0.19
(d) Other current assets	36.21	32.16
Total current assets	822.67	766.32
Total Assets	1,110.19	1,040.78
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	22.85	22.85
(b) Other Equity	584.61	533.11
Total Equity	607.46	555.96
2 Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	30.81	35.55
(ii) Lease Liability	6.07	10.00
(iii) Other financial liabilities	0.11	0.11
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	6.96	6.84
Total Non-current liabilities	43.95	52.50
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	56.70	86.04
(ii) Lease Liability	0.85	1.32
(iii) 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	267.98	251.55
(iv) Other financial liabilities	10.06	9.48
(b) Other current liabilities	9.18	12.80
(c) Provisions	0.79	0.78
(d) Current Tax Liabilities (Net)	6.77	3.21
Total current liabilities	458.78	432.32
Total Equity and Liabilities	1,110.19	1,040.78

See accompanying notes to the Financial Results

**SUKUMAR
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By order of the Board
SUKUMAR SRINIVAS
Reason: I am the author
of this document
Managing Director

Place : Bengaluru
Date : 8th November 2022

Date: 2022-11-08
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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

Unaudited Consolidated 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	35.68	20.32
Adjustments to reconcile profit before tax to net cash flow:		
Depreciation and amortization expenses	8.04	8.83
Loss on disposal of Property, Plant & Equipment	0.06	0.14
Gain on disposal of Property, Plant & Equipment	(0.01)	(0.98)
Interest income on deposits	(0.22)	(0.10)
Unwinding of interest income on rental deposits	(0.17)	(0.24)
Provision for doubtful debts no longer required written back	(2.01)	(0.43)
Interest expense on borrowings	11.91	11.57
Interest on Lease liability	0.36	0.64
Bad Debts written off	0.00	0.00
Gain on termination of lease	(0.54)	(0.06)
Loss Allowance for doubtful trade receivables	0.27	2.19
Foreign currency translation reserve	(0.01)	0.00
Operating profit before working capital changes	53.36	41.88
Adjustments for :		
(Increase) / Decrease in inventories	(7.83)	(55.14)
(Increase) / Decrease in trade receivable	(14.08)	(0.97)
Decrease/ (Increase) in loans and other financial assets	(0.68)	0.31
Decrease/ (Increase) in other current assets	(4.11)	(3.06)
Decrease/ (Increase) in other non-current assets	0.10	-
(Decrease)/ Increase in trade payables	55.74	60.81
(Decrease)/ Increase in other financial liabilities	0.47	1.56
(Decrease)/ Increase in other current liabilities (excluding the current maturity of non-current borrowings)	(3.64)	(2.62)
(Decrease)/Increase in provisions	(0.91)	(0.40)
Cash flow from/(used in) operations	78.42	42.37
Income taxes paid	(3.50)	(4.60)
Net cash generated from/(used in) operating activities (A)	74.92	37.77
Cash flow from investing activities		
Consideration paid for purchase of property, plant and equipment (including capital work-in-progress and capital advances)	(22.56)	(9.02)
Proceeds from sale of Property, Plant & Equipment	0.29	1.21
Consideration paid for purchase of an Intangible asset	-	(0.22)
(Purchase)/proceeds from maturity of bank deposits	(4.04)	0.24
Interest receipt	0.20	0.14
Net cash generated from/(used in) investing activities (B)	(26.11)	(7.65)
Cash flow from financing activities		
Money received against Share warrants	26.25	-
Principal element of lease payments	(1.97)	(2.80)
Interest on lease liability	(0.36)	(0.64)
Proceeds from non current borrowings	0.31	-
Repayment of term loans	(5.10)	(0.31)
Current Borrowings availed/ (repaid)	(29.30)	(23.17)
Interest paid	(11.80)	(11.54)
Dividends paid	(2.29)	-
Net cash from/(used in) financing activities (C)	(24.26)	(38.46)
Net increase/(decrease) in cash and cash equivalents(A+B+C)	24.55	(8.34)
Cash and cash equivalents - at the beginning of the period	2.48	10.91
Cash and cash equivalents - at the end of the period	27.03	2.57

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

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Date: 2022-11-08
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By order of the Board
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

Consolidated Segment information for the quarter and half year ended 30th September 2022

"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			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. Segment Revenue						
- Retail	483.93	481.61	352.37	965.54	621.22	1,408.09
- Channel & Enterprise	422.79	350.93	253.32	773.72	430.00	1,010.31
Revenue from operation	906.72	832.54	605.69	1,739.26	1,051.22	2,418.40
2. Segment Results						
Retail	26.61	27.59	21.51	54.20	40.42	88.77
Channel & Enterprise	6.78	4.62	3.71	11.40	6.88	14.40
Total Segment Profit before Interest and Tax and unallocable expenses/income	33.39	32.21	25.22	65.60	47.30	103.17
Finance Cost	5.95	6.32	6.00	12.27	12.21	24.37
Unallocable Corporate Expenses (Net)	7.79	9.86	7.41	17.65	14.77	32.74
Profit before Tax	19.65	16.03	11.81	35.68	20.32	46.06
3. Assets						
Retail	407.09	399.71	311.21	407.09	311.21	360.86
Channel & Enterprise	378.46	374.24	361.94	378.46	361.94	372.31
Unallocated	324.64	314.74	300.96	324.64	300.96	307.61
TOTAL ASSETS	1,110.19	1,088.69	974.11	1,110.19	974.11	1,040.78
4. Liabilities						
Retail	60.75	75.66	58.62	60.75	58.62	71.01
Channel & Enterprise	207.22	229.52	207.74	207.22	207.74	247.68
Unallocated	234.76	189.18	171.05	234.76	171.05	166.13
TOTAL LIABILITIES	502.73	494.36	437.41	502.73	437.41	484.82

See accompanying notes to the Financial Results

Place : BENGALURU

Date : 8th November 2022

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By order of the Board
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

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

Location:
Date: 2022-11-08
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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

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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SUKUMAR SRINIVAS
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 Date: 2022-11-08
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See accompanying notes to the Financial Results

Place : BENGALURU

Date : 8th November 2022

SUKUMAR
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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

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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SRINIVAS**

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SUKUMAR SRINIVAS
By order of the Board
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Reason: I am the author
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Managing Director
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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

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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Notes on statement of Standalone and Consolidated financial results for the quarter and half year ended September 30, 2022

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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Notes on statement of Standalone and Consolidated financial results for the quarter and half year ended September 30, 2022

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 Limited Auditor's Review Report on consolidated unaudited financial results of Shankara Building Products Limited, Bengaluru and its subsidiaries 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 Consolidated Unaudited 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 September 30, 2022 and year-to-date viz. April 01, 2022 to September 30, 2022 ("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.
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 November 08, 2022, 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 Limited Auditor's Review Report on consolidated unaudited financial results of Shankara Building Products Limited, Bengaluru and its subsidiaries 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

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

Independent Limited Auditor's Review Report on consolidated unaudited financial results of Shankara Building Products Limited, Bengaluru and its subsidiaries 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

- (ii) Taurus Value Steel & Pipes Private Limited,
Kutbullapur Mandal
- (iii) Steel Network (Holdings) Pte Limited, Singapore
- (iv) Centurywells Roofing India Private Limited,
Kancheepuram

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 three subsidiaries included in the consolidated unaudited financial results, whose interim financial information / results reflect total assets of Rs. 327.35 Crores as at September 30, 2022 and total revenues of

Independent Limited Auditor's Review Report on consolidated unaudited financial results of Shankara Building Products Limited, Bengaluru and its subsidiaries 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

Rs.170.54 Crores and Rs. 348.78 Crores, total profit / (loss) after tax of Rs. 1.40 Crores and Rs.2.41 Crores and total comprehensive income / (loss) of Rs. 1.40 Crores and Rs.2.43 Crores for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 respectively and cash outflows (net) of Rs.0.15 Crores for the period from April 01, 2022 to September 30, 2022 as considered in the consolidated unaudited interim financial results.

These financial information have been reviewed by other auditors whose reports have been furnished to us by the 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.

7. The consolidated unaudited financial results include the interim financial results / information of one overseas subsidiary which has not been reviewed by its auditors and are based solely on management certified accounts, whose financial results / information reflect total assets of Rs.0.09 Crores as at September 30, 2022 and total revenue of Rs 0.00 Crores (Rs 4,421) and Rs 0.00 Crores (Rs 4,421) total loss after tax of Rs. 0.00 Crores (Rs 23,735) and Rs. 0.00 Crores (Rs.31,201) and total comprehensive loss of Rs.0.00 Crores (Rs 23,735) and Rs. 0.00 Crores (Rs 31,201) for the quarter ended

Independent Limited Auditor's Review Report on consolidated unaudited financial results of Shankara Building Products Limited, Bengaluru and its subsidiaries 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

September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 respectively and cash outflows of Rs. 0.04 Crores for the period from April 01, 2022 to September 30, 2022, as considered in the consolidated unaudited interim financial results. 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 made by the Parent Company's Management and reviewed by us. According to the information and explanation given to us by the Management, this interim financial information is not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters.

For Sundaram & Srinivasan,
Chartered Accountants

Firm's Registration Number: 004207S

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Srinivasan K
Partner
Membership no.: 209120
ICAI UDIN: 22209120BCLWYH2213

Place: Chennai
Dated: November 08, 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

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

Place: Chennai
Dated: November 08, 2022

Shankara Building Products Limited reported its Q2 FY 23 results. Key highlights are as follows:

- ✦ The Company has achieved highest ever quarterly revenue in Q2 FY23 at Rs. 906.27 Crores
- ✦ 50% revenue growth for Q2 FY23 as against Q2 FY22
- ✦ 73% PAT growth for Q2 FY23 as against Q2 FY22
- ✦ 32 days net working capital days in Q2 FY23

Particulars (Rs. in Crores)	Q2FY23	Q2FY22	Sequential		FY22
			Q2FY23	Q1FY23	
Revenue from Operations	906.7	605.7	906.72	832.5	2418.4
Consolidated EBITDA	29.5	22.2	29.54	26.5	87.7
EBITDA Margin	3.3%	3.7%	3.3%	3.2%	3.6%
PBT	19.7	11.8	19.7	16.0	46.1
PAT	15.5	9.0	15.5	12.0	34.3

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