

Date: 9th January 2026

To
Department of Corporate services
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, Phiroze Jeejeebhoy
Towers, Dalal Street
Mumbai - 400 001

To
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1,
Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

Symbol: 544517

Scrip Code: BUILDPRO

Dear Sir/Madam,

Sub: - Unaudited Financial Results for the quarter ended June 30, 2025

With reference to above cited subject, we would like to inform you that the Board of Directors at its meeting held on October 27, 2025 has considered and approved the Unaudited Financial Results for the quarter ended June 30, 2025.

We request you to take the same on record.

Thanking You

For Shankara Buildpro Limited

ereena
vikram

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Ereena Vikram
Company Secretary & Compliance Officer
M. No. 33459

Registered Office :

21/1 & 35, A-1, Hosur Main Road, Electronic City, Veerasandra,
Bengaluru - 560 100. Ph.: + 91- 080- 29910709
CIN : U24311KA2023PLC179791

STATEMENT OF ASSETS AND LIABILITIES

Particulars	Note No	As at 30-06-2025	As at 31-03-2025
I ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	4	38.65	39.35
(b) Capital work-in-progress	5	-	0.07
(c) Right-of-use Asset	4, 40	1.50	1.65
(d) Intangible assets	6	-	-
(e) Intangible assets under development	7	5.46	4.57
(f) Financial Assets			
(i) Investments	8	0.00	-
(ii) Loans	9	0.05	0.05
(iii) Other financial assets	10	8.09	7.94
(g) Deferred tax Assets (Net)	23(c)	5.08	4.41
(h) Other non-current assets	11	0.26	0.33
Total Non-current assets		59.09	58.37
(2) Current assets			
(a) Inventories	12	420.57	381.85
(b) Financial Assets			
(i) Trade receivables	13	794.15	769.94
(ii) Cash and cash equivalents	14	12.41	22.03
(iii) Bank balances other than (ii) above	15	1.38	1.34
(iv) Other financial assets	16	1.02	1.18
(c) Other current assets	17	41.15	19.01
Total current assets		1,270.68	1,195.35
Total Assets		1,329.77	1,253.72
II EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	18	0.01	0.01
(b) Share capital pending allotment	18 (ii)	24.25	24.25
(c) Other Equity	19	441.31	432.75
Total Equity		465.57	457.01
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	20	1.79	2.40
(ia) Lease Liabilities	21	1.25	1.34
(ii) Other financial liabilities	22	0.01	0.01
Total Non-current liabilities		3.05	3.75
(2) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	24	114.39	52.70
(ia) Lease Liabilities	25	0.39	0.44
(ii) Trade payables:-	26		
(A) total outstanding dues of micro enterprises and small enterprises ; and		31.22	24.34
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		680.17	686.03
(iii) Other financial liabilities	27	11.95	10.49
(b) Other current liabilities	28	14.68	16.35
(c) Provisions	29	1.23	0.84
(d) Current Tax Liabilities(Net)	23(b)	7.12	1.77
Total current liabilities		861.15	792.96
Total liabilities		864.20	796.71
Total Equity and Liabilities		1,329.77	1,253.72

The above Statement should be read with the Basis of preparation, Material Accounting Policies and other explanatory notes to the Special Purpose Financial Statements.

As per our report attached of even date
For ASA & Associates LLP
Chartered Accountants
ICAI Firm Reg.No:009571N/N500006

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GN Ramaswami
Partner
Membership No: 202363

For and on behalf of the Board of Directors
Shankara Buildpro Limited
(formerly known as Shankara Buildpro Private Limited)

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Srinivas c=IN India I=IN India
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Sukumar Srinivas
Managing Director
DIN: 01668064

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Alex Varghese
Chief Financial Officer

DHANANJAY

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Dhananjay Miralay Srinivas
Director
DIN: 09108483

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Date: 2025-10-27 21:19+05:30

Eeena Vikram
Company Secretary
ACS Membership No:33459

Place: Chennai
Date: 27th October, 2025

Place: Bengaluru
Date: 27th October, 2025

STATEMENT OF PROFIT AND LOSS

Particulars	Note No.	For the Period ended 30-06-2025	For the Year ended 31-03-2025
I Revenue From Operations	30	1,568.14	5,267.38
II Other Income	31	0.11	1.27
III Total Income (I+II)		1,568.25	5,268.65
IV Expenses			
a) Purchases of Stock-in-Trade		1,523.75	5,038.38
b) Changes in inventories of Stock-in-Trade	32	(38.70)	(35.29)
c) Employee benefits expense	33	13.47	50.44
d) Finance costs	34	9.04	42.27
e) Depreciation and amortization expense	35	1.95	8.02
f) Other expenses	36	16.97	63.76
Total expenses (IV)		1,526.48	5,167.58
V Profit before exceptional items and tax [III-IV]		41.77	101.07
VI Exceptional items		-	-
VII Profit before tax [V+VI]		41.77	101.07
VIII Tax expense:	23(a)		
(1) Current tax		10.28	23.93
(2) Tax relating to earlier years		0.07	(0.10)
(3) Deferred tax		(0.65)	(0.92)
Total Tax Expense		9.70	22.91
IX Profit for the year (VII-VIII)		32.07	78.16
X Other Comprehensive Income			
A Items that will not be reclassified to profit or loss			
(i) Re-measurements of the defined benefit plans	43(b)	(0.02)	0.14
(ii) Income tax relating to items that will not be reclassified to profit or loss		0.01	(0.04)
Total A		(0.01)	0.10
B Items that will be reclassified to profit or loss		-	-
Total B		-	-
Total Other Comprehensive Income (A+B)		(0.01)	0.10
XI Total Comprehensive Income for the year (IX+X)		32.06	78.26
XII Earning per equity share: [Face value Rs.10 per share]	37		
(1) Basic (in Rs.)*		13.23	32.23
(2) Diluted (in Rs.)*		13.23	32.23

*Not annualised for the quarter

The above Statement should be read with the Basis of preparation, Material Accounting Policies and other explanatory notes to the Special Purpose Financial Statements.

As per our report attached of even date

For ASA & Associates LLP

Chartered Accountants

ICAI Firm Reg.No:009571N/N500006

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GN Ramaswami

Partner

Membership No: 202363

For and on behalf of the Board of Directors

Shankara Buildpro Limited

(formerly known as Shankara Buildpro Private Limited)

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Sukumar Srinivas

Managing Director

DIN: 01668064

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Alex Varghese

Chief Financial Officer

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Dhananjay Mirlay Srinivas

Director

DIN: 09108483

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Date: 2025-10-27 21:19+05:30

Ereena Vikram

Company Secretary

ACS Membership No:33459

Place: Chennai

Date: 27th October, 2025

Place: Bengaluru

Date: 27th October, 2025

SHANKARA BUILDPRO LIMITED
(formerly known as Shankara Buildpro Private Limited)
NO. 21/1 & 35-A-1, HOSUR MAIN ROAD, ELECTRONIC CITY, VEERASANDRA, BANGALORE - 560100.
CIN : U24311KA2023PLC179791 PHONE : 080 4011 7777
WEBSITE : www.shankarabuildpro.com E MAIL ID : compliance@shankarabuildpro.com

STATEMENT OF CHANGES IN EQUITY

A. Equity Share Capital (Rupees in Crores except Share data and as stated)

(1) Period ended 30th June 2025 (refer note no 18)

Balance at the beginning i.e. 01st April 2025	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current period	Balance at the end i.e. 30th June 2025
0.01	-	0.01	-	0.01

(2) Year ended 31st March 2025 (refer note no 18)

Balance at the beginning i.e. 01st April 2024	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end i.e. 31st March 2025
0.01	-	0.01	-	0.01

B. Share capital pending allotment - As at 30th June 2025 - Rs. 24.25 Crores (As at 31st March 2025 - Rs. 24.25 Crores)

Note 1: Pursuant to the Scheme of Arrangement, the company in its board meeting held on 26th September, 2025 have approved the allotment of 2,42,49,326 (Two crores forty two lakhs forty nine thousand three hundred and twenty six) Equity Shares of Rs. 10 each, aggregating to Rs. 24.25 Crores, to the Equity Shareholders of the demerged company, whose name where recorded in the Register of Members of the demerged company as on the record date i.e., 24th September, 2025.

Note 2: Pursuant to the scheme, 10,000 equity shares of Rs.10 each aggregating to Rs. 0.01 Crores, subscribed by the Holding Company viz., Shankara Building Products Limited ("Demerged Company" / " Holding Company") stand cancelled on 26th September 2025 and accordingly Shankara Building Products Limited (Demerged company) stand ceased to be the Holding company.

C. Other Equity (refer note no 19)

(1) Period ended 30th June 2025

Particulars	Reserves and Surplus			Other Items of other comprehensive income	Total
	Capital Reserve	Retained Earnings		Remeasurements of Net defined benefit Liability / Asset	
		Surplus in Statement of Profit and Loss	Defined benefit plan		
Balance at the beginning i.e. 01st April 2025	354.51	78.14	0.10	-	432.75
Profit for the period	-	32.07	-	-	32.07
Other comprehensive income for the year, net of income tax	-	-	-	(0.01)	(0.01)
Transfer to retained earnings	-	-	(0.01)	0.01	-
Adjustments pursuant to Scheme of Arrangements	(23.50)	-	-	-	(23.50)
Balance for the period ended i.e. 30th June 2025	331.01	110.21	0.09	-	441.31

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STATEMENT OF CHANGES IN EQUITY

(2) Year ended 31st March 2025

Particulars	Reserves and Surplus			Other Items of other comprehensive income	Total
	Capital Reserve	Retained Earnings		Remeasurements of Net defined benefit Liability / Asset	
		Surplus in Statement of Profit and Loss	Defined benefit plan		
Balance at the beginning i.e. 01st April 2024	-	(0.02)	-	-	(0.02)
Profit for the year	-	78.16	-	-	78.16
Other comprehensive income for the year, net of income tax	-	-	-	0.10	0.10
Transfer to retained earnings	-	-	0.10	(0.10)	-
Transfer pursuant to Scheme of Arrangement (Refer Note 1.1)	371.38	-	-	-	371.38
Adjustments pursuant to Scheme of Arrangements	(16.87)	-	-	-	(16.87)
Balance at the end i.e. 31st March 2025	354.51	78.14	0.10	-	432.75

The above Statement should be read with the Basis of preparation, Material Accounting Policies and other explanatory notes to the Special Purpose Financial Statements.

As per our report attached of even date
For ASA & Associates LLP
Chartered Accountants
ICAI Firm Reg.No:009571N/N500006

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NATARAJAN RAMASWAMI
Date: 2025.10.27
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GN Ramaswami
Partner
Membership No: 202363

For and on behalf of the Board of Directors
Shankara Buildpro Limited
(formerly known as Shankara Buildpro Private Limited)

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Srinivas c=IN India l=IN India
Date: 2025-10-27 21:31+05:30

Sukumar Srinivas
Managing Director
DIN: 01668064

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Location:

Alex Varghese
Chief Financial Officer

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Date: 2025-10-27 20:47+05:30

**Dhananjay Mirlay
Srinivas**
Director
DIN: 09108483

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Vikram c=IN India l=IN India
Date: 2025-10-27 21:19+05:30

Eeena Vikram
Company Secretary
ACS Membership
No:33459

Place: Chennai
Date: 27th October, 2025

Place: Bengaluru
Date: 27th October, 2025

SHANKARA BUILDPRO LIMITED

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CIN : U24311KA2023PLC179791 Ph: 080 4011 7777, Fax- 080 4111 9317

WEBSITE : www.shankarabuildpro.com E MAIL ID : compliance@shankarabuildpro.com

STATEMENT OF CASH FLOWS

(Rupees in Crores except Share data and as stated)

Particulars	For the Period ended 30-06-2025	For the Year ended 31-03-2025
Cash flow from operating activities		
Profit before tax	41.77	101.07
Adjustments to reconcile profit before tax to net cash flow:		
Depreciation and amortization expense	1.95	8.02
Loss on sale of property, plant & equipment	0.00	0.01
Profit on sale of property, plant & equipment \ Investment property	(0.00)	(0.04)
Gain on termination of lease	-	(0.11)
Unwinding of interest income on rental deposits	(0.06)	(0.35)
Adjustment pursuant to scheme of arrangement	(23.50)	(16.87)
Interest income	(0.01)	(0.23)
Write off of Inventory	-	-
Write off of property, plant and equipment	-	0.01
Interest expense	9.00	41.80
Interest on Lease liability	0.04	0.23
Interest on Income Tax	-	0.24
Bad Debts written off	0.00	2.23
Payables written back	-	(0.31)
Provision for employee benefits	0.39	0.44
Loss Allowance for doubtful trade receivables	2.23	3.53
Operating profit before working capital changes	31.81	139.67
Adjustments for :		
(Increase) / Decrease in inventories	(38.72)	(33.69)
(Increase) / Decrease in trade receivable	(26.44)	(142.14)
Decrease/ (Increase) in loans and other financial assets	0.07	(0.44)
Decrease/ (Increase) in other current assets	(22.14)	11.77
Decrease/ (Increase) in other non-current assets	(0.01)	0.08
(Decrease)/ Increase in trade payables	1.02	125.34
(Decrease)/ Increase in other financial liabilities	1.46	1.10
(Decrease)/ Increase in other current liabilities	(1.67)	(6.71)
(Decrease)/Increase in provisions	0.00	0.00
Cash flow from/(used in) operations	(54.62)	94.98
Income taxes paid	(5.03)	(26.74)
Net cash flows from/(used in) operating activities (A)	(59.65)	68.24
Cash flow from investing activities		
Consideration paid for purchase of property, plant & equipment (Including capital work-in-progress, capital advances and Investment property)	(1.03)	(8.58)
Purchase of software (Including intangible assets under development)	(0.81)	(1.76)
Proceeds from sale of property, plant & equipment / Investment property	0.00	0.15
(Purchase)/proceeds from maturity of bank deposits/unclaimed dividend	(0.04)	(0.17)
Interest receipt	0.01	0.23
Net cash flows from/(used in) investing activities (B)	(1.87)	(10.13)

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STATEMENT OF CASH FLOWS

(Rupees in Crores except Share data and as stated)

Particulars	For the Period ended 30-06-2025	For the Year ended 31-03-2025
Cash flow from financing activities		
Proceeds from issuance of Equity share capital	-	-
Principial element of lease payments	(0.14)	(1.20)
Interest on Lease liability	(0.04)	(0.23)
Repayment of term loans	(2.81)	(10.70)
Current Borrowings availed/ (repaid)	63.89	(9.60)
Interest paid	(9.00)	(41.95)
Net cash flows from/(used in) financing activities (C)	51.90	(63.68)
Net increase/(decrease) in cash and cash equivalents(A+B+C)	(9.62)	(5.57)
Cash and cash equivalents - at the beginning of the year / period Pursuant to Scheme of Arrangement (Refer note 1.1)	22.03	0.01
Cash and cash equivalents - at the end of the year / period	12.40	22.03
Non cash financing and investing activities		
- Acquisition of Right-of-use assets	-	1.58
Note: Cash and Cash equivalents in the Cash Flow Statement comprise of the following :-		
i) Cash on Hand	0.91	1.01
ii) Balance with Banks :		
- In Current Account and cash credit account	11.50	21.02
	12.41	22.03

The above Statement should be read with the Basis of preparation, Material Accounting Policies and other explanatory notes to the Special Purpose Financial Statements.

The above Statement of Cash Flow has been prepared under the Indirect method as set out in Ind AS -7.

As per our report attached of even date

For ASA & Associates LLP

Chartered Accountants

ICAI Firm Reg.No:009571N/N500006

GAVARAPATTI
U NATARAJAN
RAMASWAMI

GN Ramaswami

Partner

Membership No: 202363

For and on behalf of the Board of Directors

Shankara Buildpro Limited

(formerly known as Shankara Buildpro Private Limited)

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Date: 2025-10-27 21:32+05:30

Sukumar Srinivas

Managing Director

DIN: 01668064

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Location:

Alex Varghese

Chief Financial Officer

DHANANJAY

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Dhananjay Mirlay Srinivas

Director

DIN: 09108483

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Ereena Vikram

Company Secretary

ACS Membership

No:33459

Place: Chennai

Date: 27th October, 2025

Place: Chennai

Date: 27th October, 2025

SHANKARA BUILDPRO LIMITED
(formerly known as Shankara Buildpro Private Limited)
Notes to the Special Purpose Financial Information
(Rupees in crores except share data and as stated)

1. CORPORATE INFORMATION

Shankara Buildpro Limited (“the Company”) (CIN: U24311KA2023PLC179791) was incorporated as a private limited company under the provisions of the Companies Act, 2013 on 13th October, 2023. The Company’s registered office is situated at No.21/1 & 35-A-1, Hosur Road, Electronic City, Veerasandra, Bengaluru – 560100. The Company was converted into a Public limited company with effect from 30th November 2023, as approved by the Registrar.

The Company was incorporated as a wholly owned subsidiary of Shankara Building Products Limited which is one of the India’s leading organized retailers of home improvement and building products. It caters to a large customer base spread across various end-user segments in urban and semi-urban markets through a retail led, multi-channel sales approach complemented by processing facilities, supply chain and logistics facilities. It deals with a number of product categories including structural steel, cement, TMT bars, hollow blocks, pipes and tubes, roofing solutions, welding accessories, primers, solar heaters, plumbing materials, tiles, sanitary ware, water tanks, plywood, kitchen sinks, lighting and other allied products.

Subsequent to the period end, the Company has received order of Hon’ble National Company Law Tribunal, Bengaluru Bench (‘Hon’ble NCLT’) dated 21st August 2025 wherein they have approved the scheme of arrangement (the “Scheme”) between the Company and the Shankara Building Products Limited (hereinafter referred as ‘holding company’ / ‘demerged company’ / ‘demerged undertaking’) and their respective shareholders and creditors. Accordingly, the Trading Business of the Shankara Building Products Limited as defined in the Scheme has been transferred to and vested in Shankara Buildpro Limited (“Resulting Company” / “Buildpro” / “the Company”) w.e.f. 1st April, 2024.

1.1 The Scheme of Arrangement / Demerger

The scheme of arrangement amongst the Company (“Resulting Company”) and Shankara Building Products Limited (“Demerged Company” / “Holding Company”) and their respective shareholders and creditors, was approved by the Board of Directors of the Company and Shankara Building Products Limited on 18th December 2023, providing for the demerger of Shankara Building Products Limited’s Trading business to the Company in compliance with Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (the "Scheme").

Subsequent to the period end, the Company has received order of Hon’ble National Company Law Tribunal, Bengaluru Bench (‘Hon’ble NCLT’) dated 21st August 2025 wherein the Hon’ble NCLT has approved the Scheme. The Special Purpose Financial Statements of the Company has been prepared after giving the effect of the Scheme which requires the accounting treatment to be carried out as prescribed under applicable accounting standards. The assets and liabilities relating to trading business comprised in the Demerged Company transferred to and vested in the Company pursuant to the scheme at the respective carrying values as appearing in the books of the demerged company.

SHANKARA BUILDPRO LIMITED
(formerly known as Shankara Buildpro Private Limited)
Notes to the Special Purpose Financial Information
(Rupees in crores except share data and as stated)

In terms of the Scheme and in consideration thereof, the Company will issue and allot equity shares on a proportionate basis to the Shareholders of Shankara Building Products Limited whose name is recorded in the register of members and records of the depository as shareholders of Shankara Building Products Limited as on the Record Date i.e. 24th September 2025, in the ratio of 1 (One) fully paid-up equity share of the Company having face value of INR 10 (Rupees Ten) each for every 1 (One) fully paid-up equity share of INR 10 (Rupees Ten) each of the Shankara Building Products Limited, which has been disclosed as Shares pending allotment with a corresponding debit to capital reserve in the Special Purpose Financial Statements.

On 12th September 2025 the Board of Directors of the Company and Shankara Building Products Limited, took on record the sanction of the Scheme by the Hon'ble NCLT and mutually fixed the record date as 24th September 2025 for the purpose of determining the shareholders who shall be entitled to receive the shares of the Company.

Pursuant to the issuance and allotment of the equity shares to the shareholders of Shankara Building Products Limited, the Company will complete the necessary steps to have the equity shares listed on Bombay Stock Exchange and the National Stock Exchange of India Limited.

The net difference between aggregate face value of the equity shares of the company issued to the shareholders (since allotted on 26th September 2025) of the demerged company and the net book value of the assets and liabilities taken over shall stand credited to "Capital Reserve Account" as prescribed in the Scheme.

Pursuant to the scheme, the assets and liabilities relating to the trading business of Shankara Building Products Limited ("Demerged Company") as at 1st April 2024, stand vested to the Company, as detailed hereunder:

Sl. No.	Particulars	Amount (in INR Crores)
Assets Taken Over		
Non-Current Assets:		
1	Property, Plant & Equipment	37.89
2	Right of Use Asset	2.41
3	Intangible Assets under Development	2.89
4	Loans	0.06
5	Other Financial Assets	7.50
6	Deferred Tax Assets (Net)	3.52
7	Other Non-Current Assets	0.33
Current Assets:		
8	Inventories*	348.16
9	Trade Receivables	633.56
10	Cash & Cash Equivalents	27.59
11	Other Bank Balances	1.17
12	Other Financial Assets	0.87
13	Other Current Assets	30.78
Total Value of Assets Taken Over (A)		1096.73

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Sl. No.	Particulars	Amount (in INR Crores)
Liabilities Taken Over		
	Non-Current Liabilities:	
1	Borrowings	14.40
2	Lease Liabilities	1.59
3	Other Financial Liabilities	0.01
	Current Liabilities:	
4	Borrowings	61.00
5	Lease Liabilities	1.19
6	Trade Payables	585.34
7	Other Financial Liabilities	9.51
8	Other Current Liabilities	23.06
9	Provisions	0.54
10	Current Tax Liabilities (Net)	4.46
Total Value of Liabilities Taken Over (B)		701.10
Excess of Assets over Liabilities (C)= (A) – (B)		395.63
Less: Share Capital Pending Allotment (D)		24.25
Balance Transferred to Capital Reserve (E)= (C)-(D)		371.38

* Includes Goods in transit

Further, as per the scheme of arrangement, the amount of any inter-company balances and loans or advances between the Demerged Undertaking and the Resulting Company, if any, shall stand cancelled without any further act or deed, upon the Scheme coming into effect, and the amounts so cancelled shall not be recorded in the books of account of the Resulting Company. Pursuant to the above, the amount due to the Resulting Company by the Demerged Undertaking for the period from 1st April, 2024 till the date upon the scheme coming into effect shall stand cancelled and debited / credited to the Capital Reserve. Accordingly, a sum of Rs.23.50 crores, being the amount due from the Demerged Undertaking as at 30th June 2025 stand cancelled and debited to Capital Reserve Account. This has the approval of the Board of Directors of both the Companies.

Pursuant to the Scheme of Arrangement, the assets and liabilities as at 1st April 2024 and the assets and liabilities and the income and expenditure for the period from 1st April 2024 till the effective date, stand transferred by the demerged company to the Resulting company. Accordingly, all the documents / agreements / contracts / supporting vouchers etc., for the aforesaid periods shall stand in the name of the demerged undertaking. The Company is taking necessary steps to change the name in the aforesaid documents and also with the statutory authorities, as required. Hence, the term “the Company” relating to aforesaid documents used in these financial statements shall refer the name of the demerged undertaking.

This Special Purpose Financial Information was authorized for issue in accordance with a resolution of the meeting of Board of Directors held on 27th October 2025.

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2. BASIS OF PREPARATION, CRITICAL ESTIMATES AND JUDGMENTS, MATERIAL ACCOUNTING POLICIES:

This note provides a list of material accounting policies adopted in the preparation of this Special Purpose Financial Information. These policies have been consistently applied to all the periods presented.

2.1 Basis of preparation of Special Purpose Financial Information

The Statement of Assets and Liabilities of the Company as at 30th June 2025 and 31st March 2025, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the period 1st April 2025 to 30th June 2025, Notes to the Special Purpose Financial Information and Statement of Adjustments for the period 1st April 2025 to 30th June 2025 ("Statement of Adjustments") are together referred as "Special Purpose Financial Information".

The Special Purpose Financial Information has been prepared by the management of the Company for inclusion in the Draft Information Memorandum and Information Memorandum (hereinafter collectively referred to as "Information Memorandums") in connection with the proposed listing of its equity shares ("Proposed Listing") prepared in accordance with the checklist provided by BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") for in-principle approval in relation to any scheme of arrangement. As per the requirements of the NSE and BSE states that the Information Memorandums should contain the information about the Company in line with the disclosure requirement applicable for public issue. Further, as per SEBI Master Circular dated 20th June, 2023 on Scheme of Arrangement by Listed entities also states about the requirements to be given in an advertisement before commencement of trading that it should contain Special Purpose Audited Financials for the previous two financial years (as the company was incorporated only on 13th October, 2023) and stub period prior to the date of listing. The disclosure requirements applicable for public issues form part of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and accordingly, all disclosure requirements mentioned therein in relation to public issues would be applicable to Information Memorandums, to the extent applicable. Further, Clause (11) of the SEBI ICDR Regulations provides for 'Financial Statements' required to be disclosed in the offer document.

2.1.1 Functional and presentation currency

These financial statements have been prepared and presented in Indian Rupees and all amounts have been presented in crore with two decimals, except share data and as otherwise stated. Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0.00" in the relevant notes in these financial statements.

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2.1.2 Basis of preparation and presentation

These financial statements have been prepared and presented under accrual basis of accounting and as a going concern on historical cost convention or fair values, wherever applicable, as per the requirements of Ind AS prescribed under section 133 of the Act and relevant rules made there under, as amended;

Disclosures under Ind AS are made only in respect of material items and in respect of the items that will be useful to the users of financial statements in making economic decisions.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such basis and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

2.1.3 Current and Non-Current Classification

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle or 12 months or other criteria as set out in the Schedule III to the Companies Act, 2013. Based on the nature of its business, the Board has ascertained its operating cycle to be 12 months for the purpose of current and non-current classification of assets and liabilities.

2.2 Material Accounting policies

2.2.1 Revenue recognition

A) Sale of products

Revenue from sale of goods is recognized on fulfilment of performance obligation. In other words, revenue is recognized when a promise in a customer contract (performance obligation) has been satisfied by transferring control over the promised goods to the customer.

Revenue is measured at the transaction price net of discounts, rebates, returns, taxes and duties as per the terms of the contract with Customer.

B) Interest income

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably.

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Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition. Interest income is recognized on time proportion basis.

C) Other Income

Other income is recognized on accrual basis provided that it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably.

2.2.2 Property, Plant and Equipment

A) Recognition and measurement

The cost of Property, Plant and Equipment comprises of its purchase price, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning, net of any trade discounts and rebates.

B) Subsequent expenditure

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

Property, Plant and Equipment are stated in the balance sheet at cost less accumulated depreciation / amortization and impairment, if any.

C) Disposal of Property, Plant and Equipment

An item of Property, Plant and Equipment is derecognized upon disposal or on retirement, when no future economic benefits are expected to arise from the continued use of the asset.

Gains or losses on disposal are determined by comparing proceeds with the carrying amount. These are included in the Statement of Profit and Loss within other gains / (losses).

D) Depreciation

Depreciation commences when the assets are ready for their intended use. Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation is recognized so as to write off the cost of Property, Plant & Equipment (other than capital work in progress) less their residual values over their useful lives, using straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

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Details of Property Plant and Equipment and the estimated useful life are as follows:

S.no	Asset	Useful life estimated by the Management in Years	Useful life as per Schedule II to the Act in Years
1	Plant and Equipment	15	15
2	Furniture and Fixtures	10	10
3	Vehicles	8-10	8-10
4	Office equipment	5	5
5	Computers	3	3

Management has re-assessed the useful lives of the Property, Plant and Equipment and on the basis of technical evaluation, management is of the view that useful lives assessed by management, as above, are indicative of the estimated economic useful lives of the Property, Plant and Equipment. In respect of additions to Property, Plant and Equipment, depreciation has been charged on pro rata basis. Individual assets costing less than Rs. 0.0005 crore (Rs. 5,000/-) are depreciated fully during the year of purchase.

The company reviews the residual value, useful lives and depreciation method annually and, if current estimates differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

E) Capital work-in-progress

Capital work-in-progress includes cost of Property, Plant and Equipment under installation/under development as at the balance sheet date. Advances paid towards the acquisition of Property, Plant and Equipment outstanding at each balance sheet date are classified as capital advances under other non-current assets.

2.2.3 Intangible assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognized in the income statement on a straight-line basis over their estimated useful lives of the intangible asset. Intangible assets that are not available for use are amortized from the date they are available for use.

The estimated useful lives are as follows:

Software - 3 years

Brand - 3 years

The amortization period and amortization method for intangible assets are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

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An item of intangible asset is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is included in the Statement of Profit or Loss when the asset is derecognized.

A) Intangible assets under development

An intangible asset is an identifiable non-monetary asset without physical substance. The cost of an internally generated intangible asset comprises all directly attributable costs necessary to create, produce, and prepare the asset to be capable of operating in the manner intended by the Management.

An intangible asset arising from development shall be recognized if:

- i) there is technical feasibility of completing it so that it will be available for use
- ii) the entity intends to complete it and use or sell it
- iii) the entity has ability to use or sell it
- iv) technical, financial and other resources are available to the entity to complete it
- v) the entity is able to measure reliably the expenditure attributable to the intangible asset during its development.

Intangible assets under development includes cost of services used and cost of licenses in generating the intangible asset under development as at the balance sheet date.

2.2.4 Impairment of Property, Plant and Equipment and Intangible Assets

At the end of each reporting period, the Board reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

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If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount.

An impairment loss is recognized immediately in the Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Any reversal of the previously recognized impairment loss is limited to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognized.

2.2.5 Leases

Company as a Lessee

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

To assess where the Company has the right to control the use of identified assets, the Company assesses whether the:

- (i) the contract involves the use of identified assets,
- (ii) whether the Company has the right to obtain substantially all the economic benefits from the use of assets throughout the period of use and
- (iii) whether the Company has the right to direct the use of assets.

A) Right-of-use

The Company recognizes right-of-use assets at the commencement date of the lease i.e. the date the underlying asset is available for use. Right-of-use assets are measured at cost less accumulated depreciation. The cost of Right-of-use assets includes the amount of lease liabilities recognized, initial cost incurred and lease payments made at or before the commencement date. The Right-of-use asset is depreciated using the straight line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term basis over a lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

B) Lease liabilities

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable, including amounts expected to be payable by the Company under residual value guarantee. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date. The Company determines its incremental borrowing rate by obtaining interest rates from various external financing

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sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased. The lease liability is measured at amortized cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in Statement of Profit and Loss if the carrying amount of the right-of-use asset has been reduced to zero.

C) Short-term leases

The Company has elected not to recognize right-of-use assets and lease liabilities for short-term leases that have a lease term of twelve months or less from the commencement date and leases of low-value assets. The Company recognizes the lease payments associated with these leases as an expense over the lease term.

2.2.6 Inventories

Inventories are stated at lower of cost and net realizable value.

Cost comprises of purchase price, freight, other attributable costs, applicable taxes not eligible for credit, less rebates and discounts, which is determined on First-in, First-out ('FIFO') basis.

Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and selling expenses.

Stores and spares which do not meet the definition of Property, Plant and Equipment are accounted as inventories.

All items of inventories which are considered to be damaged, unmarketable or unserviceable and have become otherwise obsolete are valued at the estimated net realizable value.

A) Stock in Trade

Cost of stock-in-trade includes the purchase price, freight, other attributable costs, applicable taxes not eligible for credit, less rebates and discounts.

2.2.7 Employee benefits

In respect of defined contribution plan, the company makes the stipulated contributions to provident fund, employees' state insurance and pension fund, in respect of employees to the respective authorities under which the liability of the company is limited to the extent of the contribution.

The liability for gratuity, considered as defined benefit, is determined actuarially using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period.

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Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding interest), is reflected immediately in the statement of financial position with a charge or credit recognized in other comprehensive income in the period in which they occur. Re-measurement gains and losses recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to profit or loss. Past service cost is recognized in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset.

Defined benefit costs are categorized as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and
- re-measurement.

The company presents the first two components of defined benefit costs in profit or loss under the head 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs.

The retirement benefit obligation recognized in the statement of financial position represents the actual deficit or surplus in the company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans. A liability for a termination benefit is recognized at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognizes any related restructuring costs.

A liability is recognized for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service. Liabilities recognized in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

The company recognizes a liability and an expense for bonus. The company recognizes a provision where contractually obligated or where there is a past practice that has created a constructive obligation.

2.2.8 Income taxes

Tax expense comprises current and deferred tax. It is recognized in profit or loss except to the extent that it relates to a business combination or to an item recognized directly in equity or in other comprehensive income.

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A) Current tax

Current tax is the amount of tax payable based on the taxable profit for the year as determined in accordance with the applicable tax rates and the provisions of the Indian Income Tax Act, 1961.

B) Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognized if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each annual reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are netted against each other if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Current and deferred tax are recognized in the statement of profit and loss, except when they are related to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

The company has exercised option to pay income tax u/s. 115BAA of the Income Tax Act, 1961. Hence the provisions relating to minimum alternate tax (MAT) are not applicable to the company.

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2.2.9 Functional currency

The functional currency of the company is determined on the basis of the primary economic environment in which it operates. The functional currency of the company is Indian Rupee (INR).

2.2.10 Provisions, contingent liabilities and contingent assets

Provisions are recognized when the company has a present obligation (legal or constructive), as a result of past events, and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Contingent Liabilities and Contingent Assets are not recognized but are disclosed in the notes.

2.2.11 Earnings per share

Basic earnings per share is computed by dividing the profit after tax / (loss) attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

The weighted average number of equity shares outstanding during the year is adjusted for events including bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares). Diluted earnings per share is computed by dividing the profit / (loss) after tax attributable to equity shareholders as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.2.12 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is necessary to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed in the period in which they are incurred under finance costs. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to interest costs.

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2.2.13 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and financial liabilities are initially measured at fair value or transaction value wherever appropriate. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through Statement of Profit and Loss ('FVTPL')) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognized immediately in Statement of Profit and Loss.

Trade receivables are recognized when they are originated.

Trade payables are in respect of the amount due on account of goods purchased or services availed in the normal course of business. They are recognized at the transaction price i.e., the amount payable for the goods or services, if the transaction does not contain a significant financing component.

A) Financial Assets

(i) Recognition and initial measurement

All financial assets are recognized initially at fair value. Transaction costs that are directly attributable to the acquisition of financial assets (other than financial assets at fair value through Statement of Profit or Loss ('FVTPL')) are added to the fair value of the financial assets, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets at FVTPL are recognized immediately in Statement of Profit and Loss.

(ii) Subsequent measurement

For the purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortized cost
- Debt instruments at fair value through other comprehensive income (FVTOCI);
- Debt instruments and equity instruments at fair value through profit or loss (FVTPL);
- Equity instruments measured at fair value through other comprehensive income (FVTOCI).

Debt instruments at amortized cost

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

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- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

-The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included under the head finance income in the profit or loss. The losses arising from impairment are recognized in the profit or loss. This category generally applies to trade and other receivables.

Debt instrument at FVTOCI

A 'debt instrument' is classified as FVTOCI if both of the following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

- The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI).

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorisation as amortized cost or as FVTOCI, is classified as FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as FVTPL. However, such election is chosen only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

(iii) De-recognition of financial assets

A financial asset is de-recognized only when;

a. The entity has transferred the rights to receive cash flows from the financial asset or

b. The entity retains the contractual rights to receive the cash flows of the financial asset, but expects a contractual obligation to pay the cash flows to one or more recipients.

Where entity has transferred an asset, the entity examines and assesses whether it has transferred substantially all risks and rewards of ownership of financial asset. In such

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cases, financial asset is de-recognized. Where entity has not transferred substantially all risks and rewards of ownership of financial asset, such financial asset is not de-recognized.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognized, if the entity has not retained control of the financial asset. Where the entity retains control of the financial asset is continued to be recognized to the extent of continuing involvement in the financial asset.

(iv) Investment in subsidiaries

The company's investment in equity instruments of subsidiaries is accounted for at cost as per Ind AS 27, including adjustment for fair value of obligations, if any, in relation to such subsidiaries.

Impairment of investments in subsidiaries

Determining whether the investments in subsidiaries are impaired, requires an estimate in the value in use of investments. In considering the value in use, the Board has anticipated the future commodity prices, capacity utilization of plants, operating margins, discount rates and other factors of the underlying businesses / operations of the investee companies.

Any subsequent changes to the cash flows due to changes in the above-mentioned factors could impact the carrying value of investments, necessitating the recognition of a provision for diminution in value.

B) Financial liabilities and equity instruments

(i) Initial recognition and measurement

All financial liabilities are recognized initially at fair value giving effect to transaction cost (if any) that is attributable to the acquisition of the financial liabilities which is also adjusted.

(ii) Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the Effective Interest Rate (EIR) method. Gains and losses are recognized in profit or loss when the liabilities are de-recognized through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included under finance costs in the statement of profit and loss.

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Trade and other payables

These amounts represent liabilities for goods or services provided to the company which are unpaid at the end of the reporting period. Trade and other payables are presented as current liabilities when the payment is due within a period of 12 months from the end of the reporting period.

For all trade and other payables classified as current, the carrying amounts approximate fair value due to the short maturity of these instruments. Other payables falling due after 12 months from the end of the reporting period are presented as non-current liabilities and are measured at amortized cost unless designated at fair value through profit and loss at the inception.

The company enters into deferred payment arrangements (acceptances) whereby lenders such as banks and other financial institutions make payments to supplier's banks for purchase of raw materials. The banks and financial institutions are subsequently repaid by the company at a later date. These are normally settled up to 90 days. These arrangements for raw materials are recognized as Acceptances i.e. trade payables and are included in total outstanding dues of creditors other than micro enterprises and small enterprises.

Other financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through statement of profit or loss. Gains or losses on liabilities held for trading or designated as at FVTPL are recognized in the profit or loss.

(iii) Derecognition of financial liabilities

A financial liability is de-recognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

C) Offsetting

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

D) Impairment of Financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends

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on whether there has been significant increase in credit risk. Note 46(C)(2) details how the Company determines whether there has been a significant increase in credit risk.

For trade receivables, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires Expected Credit Losses (ECL) to be recognised from initial recognition of the receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each Balance Sheet date, right from its initial recognition.

E) Fair value measurement

The Board measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability which are accessible to the company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

Valuation techniques that are appropriate in the circumstances are used and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable, or
- Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the company determines whether transfers have occurred between levels in the

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hierarchy by re-assessing categorisation (based on the lowest level Input that is significant to the fair value measurement as a whole) at the end of each reporting period.

F) Derivative financial instruments

Derivative financial instruments are accounted for at FVTPL except for derivatives designated as hedging instruments in cash flow hedge relationships, which require a specific accounting treatment. To qualify for hedge accounting, the hedging relationship must meet several strict conditions with respect to documentation, probability of occurrence of the hedged transaction and hedge effectiveness.

These arrangements have been entered into to mitigate currency exchange risk arising on account of repayment of foreign currency term loan and interest thereon. For the reporting period under audit, the company has not designated any forward currency contracts as hedging instruments.

2.2.14 Cash and cash equivalents and cash flow statement

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Cash flows are reported using the Indirect method, whereby profit/ (loss) before extraordinary items and tax is appropriately classified for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. In cash flow statement, cash and cash equivalents include cash in hand, balances with banks in current accounts and other short- term highly liquid investments with original maturities of three months or less.

2.2.15 Dividend on ordinary shares

The entity recognizes a liability to make cash or non-cash distributions to equity holders of the company when the distribution is authorized and the distribution is no longer at the discretion of the company. The amount so authorised is recognized directly in equity.

2.2.16 Segment reporting

1. The company is primarily engaged in the business of Trading and retailing of home improvement and building products which is a single business segment.
2. The operation of the company are fully within India and hence, there are no reportable geographical segments.
3. The chief operating decision maker review the entity as a single reportable segment as mentioned above.

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2.2.17 Key sources of estimation uncertainty and critical accounting judgements

In the course of applying the policies outlined in all notes under section 2 above, the company is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future period.

A) Useful lives of Property, Plant and Equipment

The Board reviews the useful lives of Property, Plant and Equipment once a year. Such lives are dependent upon an assessment of both the technical lives of the assets and also their likely economic lives based on various internal and external factors including relative efficiency and operating costs. Accordingly depreciable lives are reviewed annually using the best information available to the Management.

B) Provisions and liabilities

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events that can reasonably be estimated. The timing of recognition requires application of judgement to existing facts and circumstances which may be subject to change. The amounts are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

C) Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the company. Potential liabilities that are possible but not probable of crystalizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.

3 Recent Pronouncements

The Ministry of Corporate Affairs ("MCA") amended the Companies (Indian Accounting Standards) Rules, 2015 through notifications dated:

A) 7th May 2025 – Introducing changes to Ind AS 21 – The Effects of Changes in Foreign Exchange Rates, effective from 1st April 2025. These amendments provide guidance on assessing whether a currency is exchangeable into another currency and on estimating the spot exchange rate when a currency is not exchangeable. We have considered this amendment and believe that there is no material impact on the Special Purpose Financial Information.

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B) 13th August 2025 – Introducing changes to various Ind AS including Ind AS 1, Ind AS 7, Ind AS 12. These amendments are applicable for annual reporting periods beginning on or after 1st April 2025, with certain provisions effective from 1st April 2026. We are in the process of evaluating the impact of these amendments on the Special Purpose Financial Information.

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4 PROPERTY, PLANT AND EQUIPMENT

Particulars	Plant and Equipment	Furniture and Fixtures	Vehicles	Office equipment	Computers	Total	Right of use Assets - Building	Total
Cost								
Gross carrying amount								
As at 01-04-2024	-	-	-	-	-	-	-	-
Pursuant to Scheme of Arrangement (Refer Note.4(a))	0.98	48.58	14.09	5.13	3.16	71.93	6.71	78.64
Additions during the year	0.11	4.94	2.53	0.63	0.28	8.49	1.58	10.07
Disposals / Adjustments	-	0.18	0.22	0.17	-	0.57	5.20	5.77
Gross carrying amount	1.09	53.34	16.40	5.59	3.44	79.85	3.09	82.94
As at 31-03-2025								
Additions during the period	0.01	0.30	0.40	0.09	0.30	1.10	-	1.10
Disposals / Adjustments	-	-	0.01	0.02	-	0.03	0.00	0.03
Gross carrying amount	1.10	53.64	16.79	5.66	3.74	80.92	3.09	84.01
As at 30-06-2025								
Accumulated depreciation and impairment								
Balance as at 01-04-2024	-	-	-	-	-	-	-	-
Pursuant to Scheme of Arrangement (Refer Note.4(a))	0.26	21.22	7.29	2.93	2.34	34.04	4.30	38.34
Depreciation / Amortization for the year	0.06	4.41	1.47	0.60	0.36	6.90	1.12	8.02
Disposals / Adjustments	-	0.10	0.19	0.15	-	0.44	3.98	4.42
Balance as at 31-03-2025	0.32	25.53	8.57	3.38	2.70	40.50	1.44	41.94
Depreciation / Amortization for the period	0.02	1.13	0.39	0.16	0.10	1.80	0.15	1.95
Disposals / Adjustments	-	-	0.01	0.02	-	0.03	-	0.03
Balance as at 30-06-2025	0.34	26.66	8.95	3.52	2.80	42.27	1.59	43.86
Net Carrying amount								
As at 30-06-2025	0.76	26.98	7.84	2.14	0.94	38.65	1.50	40.15
As at 31-03-2025	0.77	27.81	7.83	2.21	0.74	39.35	1.65	41.00

Note

- The assets relating to the trading business of Shankara Building Products Limited stand transferred to the company with effect from 01st April, 2024 pursuant to Scheme of Arrangement. Accordingly, said assets were recorded at the values as certified by the auditors of the Demerged Undertaking as per the Special Purpose Financial Statements for the year 1st April 2024 to 31st March 2025.
- Certain vehicles have been hypothecated as security against the long term borrowings availed by the company (refer note no 20).
- During the period / year, the company has not revalued its Property, Plant and Equipment.

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5 CAPITAL WORK-IN-PROGRESS

Particulars	Amount
Gross carrying amount As at 01-04-2024	-
Pursuant to Scheme of Arrangement (Refer Note.5(a))	-
Additions during the year	0.23
Sub-total	0.23
Less: Capitalised during the year	0.16
Gross carrying amount As at 31-03-2025	0.07
Additions during the period	-
Sub-total	0.07
Less: Capitalised during the period	0.07
Gross carrying amount As at 30-06-2025	-

Capital Work-in-Progress (CWIP) ageing schedule as at 31-3-2025

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	0.07	-	-	-	0.07
Projects temporarily suspended	-	-	-	-	-

Project Completion overdue or exceeded cost compared to original plan- None

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6 INTANGIBLE ASSETS

Particulars	Brand	Software	Total
Cost			
Gross carrying amount as at 01-04-2024	-	-	-
Pursuant to Scheme of Arrangement (Refer Note.6(a))	10.78	0.69	11.47
Additions during the year	-	-	-
Disposals / Adjustments	-	-	-
Gross carrying amount as at 31-03-2025	10.78	0.69	11.47
Additions during the period	-	-	-
Disposals / Adjustments	-	-	-
Gross carrying amount as at 30-06-2025	10.78	0.69	11.47
Accumulated Amortization and impairment			
Balance as at 01-04-2024	-	-	-
Pursuant to Scheme of Arrangement (Refer Note.6(a))	10.78	0.69	11.47
Amortization for the year	-	-	-
Amortization on disposals	-	-	-
Balance as at 31-03-2025	10.78	0.69	11.47
Amortization for the period	-	-	-
Amortization on disposals	-	-	-
Balance as at 30-06-2025	10.78	0.69	11.47
Net Carrying amount			
As at 30-06-2025	-	-	-
As at 31-03-2025	-	-	-

(a) The assets relating to the trading business of Shankara Building Products Limited stand transferred to the company with effect from 01st April, 2024 pursuant to Scheme of Arrangement. Accordingly, said assets were recorded at the values as certified by the auditors of the Demerged Undertaking as per the Special Purpose Financial Statements for the year 1st April 2024 to 31st March 2025.

(b) During the period / year, the company has not revalued any Intangible Assets.

7 INTANGIBLE ASSETS UNDER DEVELOPMENT

Particulars	Amount
Gross carrying amount as at 01-04-2024	-
Pursuant to Scheme of Arrangement (Refer Note.7(a))	2.89
Additions during the year	1.68
Sub-total	4.57
Less: Capitalised during the year	-
Gross carrying amount as at 31-03-2025	4.57
Additions during the period	0.89
Sub-total	5.46
Less: Capitalised during the year	-
Gross carrying amount as at 30-06-2025	5.46

(a) The assets relating to the trading business of Shankara Building Products Limited stand transferred to the company with effect from 01st April, 2024 pursuant to Scheme of Arrangement. Accordingly, said assets were recorded at the values as certified by the auditors of the Demerged Undertaking as per the Special Purpose Financial Statements as at 01st April, 2024 and 31st March, 2025.

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Intangible assets under development ageing schedule as at 30-06-2025

Intangible assets under development	Amount in Intangible assets under				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	1.33	1.58	2.16	0.39	5.46
Projects temporarily suspended	-	-	-	-	-

Intangible assets under development completion schedule as at 30-06-2025

Intangible assets under development	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress	5.46	-	-	-	5.46

Intangible assets under development ageing schedule as at 31-03-2025

Intangible assets under development	Amount in Intangible assets under				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	1.68	1.56	1.33	-	4.57
Projects temporarily suspended	-	-	-	-	-

Intangible assets under development completion schedule as at 31-03-2025

Intangible assets under development	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress	4.57	-	-	-	4.57

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8 INVESTMENTS (NON-CURRENT)

Particulars	As at 30-06-2025	As at 31-03-2025
Investment in Equity Instruments:		
Unquoted (At cost or deemed cost):		
Subsidiaries:		
Purple Splash Materials Private Limited	0.00	-
5,100 (March 31, 2025: Nil) equity shares of INR 10 each		
Total	0.00	-
Aggregate value of quoted investments & Market value thereof	-	-
Aggregate value of unquoted investments	0.00	-
Aggregate amount of impairment in value of investments	-	-

Note: Purple Splash Materials Private Limited ("Subsidiary company") was incorporated on 20th April 2025. The Company has subscribed to 51% viz., 5,100 equity shares of Rs. 10 each aggregating to Rs. 51,000 (0.0051 Crores). The Company has made the payment to the Subsidiary on 15th September 2025 and accordingly the shares were allotted to the Company subsequent to 30th June 2025. As the company has no operation during the reporting period ended 30th June 2025, preparation of Consolidated Financial Statements is not applicable, in the opinion of the management.

9 LOANS (NON-CURRENT)

Particulars	As at 30-06-2025	As at 31-03-2025
Other Loans		
Unsecured:		
Considered good:		
- Employee advances	0.05	0.05
Total	0.05	0.05

10 OTHER FINANCIAL ASSETS (NON-CURRENT)

Particulars	As at 30-06-2025	As at 31-03-2025
Unsecured:		
Considered good:		
(a) Security Deposits	6.56	6.39
(b) Deposit with Suppliers	1.31	1.34
(c) Others		
(i) Tender deposit	0.06	0.06
(ii) Utility deposit	0.16	0.15
Total	8.09	7.94

11 OTHER NON-CURRENT ASSETS

Particulars	As at 30-06-2025	As at 31-03-2025
Unsecured:		
Considered good:		
(i) Capital advances (refer note below)	-	0.08
(ii) Prepaid expenses	0.26	0.25
Total	0.26	0.33

Capital advances represents advances made for Intangible assets under development.

12 INVENTORIES

Particulars	As at 30-06-2025	As at 31-03-2025
Inventories:(at lower of cost and net realisable value)		
(a) Stock-in-trade *	420.57	381.85
Total	420.57	381.85

* Includes goods-in-transit amounting to Rs 0.50 crores (PY Rs.0.48 crores) .

Inventories have been hypothecated as security against certain bank borrowings of the company (refer note no 20 and 24)

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Trade Receivables ageing schedule as at 31-03-2025

Particulars	Not Due	Outstanding for following periods from due				Total
		6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	397.94	27.41	-	-	-	738.86
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	25.48	10.38	5.08	40.93
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	397.94	27.41	25.48	10.38	5.08	779.79
Less: Allowance for Expected credit Loss	-	-	-	-	-	(9.85)
Total						769.94

14 CASH AND CASH EQUIVALENTS

Particulars	As at 30-06-2025	As at 31-03-2025
(a) Balances with Banks: In current account and cash credit account	11.50	21.02
(b) Cash on hand	0.91	1.01
Total	12.41	22.03

Cash & cash equivalents transferred pursuant to the Scheme of Arrangement as at 1st April 2024 - Rs. 27.59 Crores

The company has entered into cash management service agreement with certain banks for the collection of cheques at various branches and transfer of the funds to certain cash credit accounts by way of standing instructions. Pending such credits in the account, the cash credit accounts are disclosed as net of such collections. There is no restriction on use of above cash and cash equivalents by the company.

15 BANK BALANCE OTHER THAN CASH AND CASH EQUIVALENTS

Particulars	As at 30-06-2025	As at 31-03-2025
(a) Margin money deposits with original maturity more than three months and remaining maturity less than twelve months.	1.38	1.34
Total	1.38	1.34

16 OTHER FINANCIAL ASSETS (CURRENT)

Particulars	As at 30-06-2025	As at 31-03-2025
Unsecured, considered good		
Financial assets at amortised cost		
(a) Rent receivable*	0.01	0.01
(b) Employee advances*	0.96	0.93
(c) Interest receivable*	0.01	0.01
(d) Other receivables	0.04	0.23
Total	1.02	1.18

*Includes transaction(s) with related parties - refer note no 45C.

17 OTHER CURRENT ASSETS

Particulars	As at 30-06-2025	As at 31-03-2025
Advances other than capital advances:		
(a) Advances for purchases	34.96	12.10
(b) Prepaid expenses	4.41	5.25
(c) Balances with Government authorities	1.22	1.12
(d) Demerger Expenses pending for write off*	0.56	0.54
Total	41.15	19.01

* Expenditure on demerger will be shared 50% each by Demerged company and Resulting company, upon completion of the Scheme of Arrangement.

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18 EQUITY SHARE CAPITAL

Particulars	As at 30-06-2025		As at 31-03-2025	
	No.of Shares	Amount	No.of Shares	Amount
Authorised, Issued & Subscribed:				
Equity shares of Rs.10/- each (Refer note (a) below)	10,000	0.01	10,000	0.01
Issued, subscribed and fully paid:	10,000	0.01	10,000	0.01

- i) **Increase in authorised share capital:** The shareholders of the Company in the Extraordinary General Meeting (EGM) held on 16th July 2025, have approved by passing a special resolution for increase in the authorised share capital to 3,00,00,000. equity shares of face value of INR 10/- (Rupees Ten) each, amounting to Rs. 30,00,00,000.
- ii) Pursuant to the Scheme of Arrangement, the Company in its board meeting held on 26th September, 2025 has approved the allotment of 2,42,49,326 (Two crores forty two lakhs forty nine thousand three hundred and twenty six) Equity Shares of Rs. 10 each, aggregating to Rs. 24.25 Crores, to the Equity Shareholders of the demerged company, whose name where recorded in the Register of Members of the demerged company as on the record date i.e., 24th September, 2025.
- iii) Pursuant to the scheme, 10,000 equity shares of Rs.10 each aggregating to Rs. 0.01 Crores, subscribed by the Holding Company viz., Shankara Building Products Limited ("Demerged Company" / " Holding Company") stand cancelled on 26th September 2025 and accordingly Shankara Building Products Limited (Demerged company) stand ceased to be the Holding company.

b) Reconciliation of number of equity shares outstanding and equity share capital

Particulars	As at 30-06-2025		As at 31-03-2025	
	No.of Shares	Amount	No.of Shares	Amount
Balance as at the beginning of the year / period	10,000	0.01	10,000	0.01
Changes in equity share capital during the year	-	-	-	-
Balance as at the end of the year / period	10,000	0.01	10,000	0.01

c) Rights, preferences and restrictions

- (i) Rights, preferences and restrictions attached to shares and terms of conversion of other securities into equity.
The company has one class of equity shares having par value of Rs.10 each. Each share holder is eligible for one vote per share held and carry a right to dividend. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.
- (ii) There are no restrictions attached to equity shares.

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d) Details of shareholders holding more than 5% of the aggregate shares in the Company:

Name of Shareholder	As at 30-06-2025		As at 31-03-2025	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Shankara Building Products Limited	10,000	100.00%	10,000	100.00%

e) Shares held by promoters at the end of the period 30-06-2025

S. No	Promoter name	No. of Shares	%of total shares	% Change during the year
1	Shankara Building Products Limited	10,000	100.00%	0.00%
Total		10,000	100.00%	0.00%

Shares held by promoters at the end of the year 31-03-2025

S. No	Promoter name	No. of Shares	%of total shares	% Change during the year
1	Shankara Building Products Limited	10,000	100.00%	0.00%
Total		10,000	100.00%	0.00%

f) From the Date of Incorporation till 30-06-2025:

- i) The Company has not allotted any equity shares as fully paid-up without payment being received in cash.
- ii) The Company has not allotted any equity shares by way of bonus issue.
- iii) The Company has not bought back any equity shares.

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19 OTHER EQUITY

Particulars	As at 30-06-2025	As at 31-03-2025
Capital Reserve	331.01	354.51
Retained earnings (Refer Statement of changes in Equity for additions and deductions from the last year Balance sheet)	110.30	78.24
Total	441.31	432.75

Capital Reserve

Reserve is created on demerger as per the Scheme of Arrangement (Refer Note 1.1)

Retained earnings

Surplus in Statement of Profit and Loss is part of retained earnings. This is available for distribution to shareholders as dividend and capitalisation.

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20 BORROWINGS (NON - CURRENT)

Particulars	As at 30-06-2025	As at 31-03-2025
SECURED		
(a) Term loan from banks*	1.79	2.40
Total	1.79	2.40

As at 30th June, 2025

Secured: Terms and security	Current	Non-current	Total
Term Loan 1 - from a bank - under Emergency Credit Line for a period of 60 months (including 12 months of moratorium) - secured by second charge on all the existing and future current assets of the company- rate of Interest 6.95% to 9.20% pa - repayable in 48 equated monthly instalments post moratorium period.	3.79	-	3.79
Term Loan 2 - from a bank - under Emergency Credit Line for a period of 60 months (Including 12 months of moratorium) - secured by second charge on stock and book debts - rate of Interest 7.00% to 9.26% pa - repayable in 48 equated monthly instalments post moratorium period.	3.02	-	3.02
Term Loan 3 - from a bank - under Emergency Credit Line for a period of 60 months (including 12 months of moratorium) - secured primarily by charge on existing and future current assets of the company- second charge on the primary security pari passu with current assets - rate of Interest 7.97% to 9.25% pa - repayable in 48 equated monthly instalments post moratorium period.	2.25	1.79	4.04
Term Loan 4 - from a bank - under Emergency Credit Line for a period of 60 months (including 12 months of moratorium) - secured primarily by charge on existing and future current assets of the company- second charge on the primary security pari passu with current assets - rate of Interest 7.29% to 9.25% pa - repayable in 48 equated monthly instalments post moratorium period.	0.59	-	0.59
Vehicle Loan-1- First charge on the vehicle. Loan repayable in 37 months instalments till 15th July 2025 - rate of interest 8.24 % p.a.	0.00	-	0.00
Vehicle Loan-2- First charge on the vehicle. Loan repayable in 37 months instalments till 15th July 2025 - rate of interest 8.26 % p.a.	0.01	-	0.01
Vehicle Loan-3- First charge on the vehicle. Loan repayable in 36 months instalments till 5th December 2025 - rate of interest 8.44 % p.a.	0.02	-	0.02
Vehicle Loan-4- First charge on the vehicle. Loan repayable in 36 months instalments till 5th December 2025 - rate of interest 8.44 % p.a.	0.02	-	0.02
Vehicle Loan-5- First charge on the vehicle. Loan repayable in 36 months instalments till 5th January 2026 - rate of interest 8.54 % p.a.	0.03	-	0.03
Vehicle Loan-6- First charge on the vehicle. Loan repayable in 36 months instalments till 5th January 2026 - rate of interest 8.54 % p.a.	0.03	-	0.03
Vehicle Loan-7- First charge on the vehicle. Loan repayable in 36 months instalments till 5th February 2026 - rate of interest 8.68 % p.a.	0.04	-	0.04
Total	9.80	1.79	11.59

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As at 31st March, 2025

Secured: Terms and security	Current	Non-current	Total
Term Loan 1 - from a bank - under Emergency Credit Line for a period of 60 months (including 12 months of moratorium) - secured by second charge on all the existing and future current assets of the company- rate of Interest 6.95% to 9.20% pa - repayable in 48 equated monthly instalments post moratorium	4.94	-	4.94
Term Loan 2 - from a bank - under Emergency Credit Line for a period of 60 months (Including 12 months of moratorium) - secured by second charge on stock and book debts - rate of Interest 7.00% to 9.26% pa - repayable in 48 equated monthly instalments post moratorium period.	3.88	-	3.88
Term Loan 3 - from a bank - under Emergency Credit Line for a period of 60 months (including 12 months of moratorium) - secured primarily by charge on existing and future current assets of the company- second charge on the primary security pari passu with current assets - rate of Interest 7.97% to	2.17	2.40	4.57
Term Loan 4 - from a bank - under Emergency Credit Line for a period of 60 months (including 12 months of moratorium) - secured primarily by charge on existing and future current assets of the company- second charge on the primary security pari passu with current assets - rate of Interest 7.29% to	0.79	-	0.79
Vehicle Loan-1- First charge on the vehicle. Loan repayable in 37 months instalments till 15th July 2025 - rate of interest 8.24 % p.a.	0.01	-	0.01
Vehicle Loan-2- First charge on the vehicle. Loan repayable in 37 months instalments till 15th July 2025 - rate of interest 8.26 % p.a.	0.02	-	0.02
Vehicle Loan-3- First charge on the vehicle. Loan repayable in 36 months instalments till 5th December 2025 - rate of interest 8.44 % p.a.	0.02	-	0.02
Vehicle Loan-4- First charge on the vehicle. Loan repayable in 36 months instalments till 5th December 2025 - rate of interest 8.44 % p.a.	0.02	-	0.02
Vehicle Loan-5- First charge on the vehicle. Loan repayable in 36 months instalments till 5th January 2026 - rate of interest 8.54 % p.a.	0.04	-	0.04
Vehicle Loan-6- First charge on the vehicle. Loan repayable in 36 months instalments till 5th January 2026 - rate of interest 8.54 % p.a.	0.05	-	0.05
Vehicle Loan-7- First charge on the vehicle. Loan repayable in 36 months instalments till 5th February 2026 - rate of interest 8.68 % p.a.	0.06	-	0.06
Total	12.00	2.40	14.40

21 LEASE LIABILITY (NON-CURRENT)

Particulars	As at 30-06-2025	As at 31-03-2025
Lease liability	1.25	1.34
Total	1.25	1.34

22 OTHER FINANCIAL LIABILITIES (NON-CURRENT)

Particulars	As at 30-06-2025	As at 31-03-2025
Rent deposit received	0.01	0.01
Total	0.01	0.01

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23 INCOME TAXES

Indian companies are subject to Indian income tax on a standalone basis. Each entity is assessed to tax on taxable profits determined for each fiscal year beginning on April 1 and ending on March 31.

Incomes are assessed based on book profits prepared under generally accepted accounting principles in India adjusted in accordance with the provisions of the Income tax Act, 1961. Such adjustments generally relate to depreciation of fixed assets, disallowances of certain provisions and accruals, the set-off of tax losses and depreciation carried forward and retirement benefit costs.

The Company has opted to exercise the option permitted under section 115BAA of the Income-tax Act, 1961. Accordingly, the Company has made a provision for Income tax and re-measured its deferred tax at the rate prescribed by the section. Income tax is charged at 22% plus surcharge of 10% plus health and education cess of 4%.

a) **Income tax expenses**

Particulars	For the year/period ended	
	30-06-2025	31-03-2025
Current tax:		
Current tax	10.28	23.93
Tax pertaining to earlier years	0.07	(0.10)
Deferred tax	(0.65)	(0.92)
Total	9.70	22.91

b) **Current Tax Liabilities**

Particulars	As at 30-06-2025	As at 31-03-2025
Current tax liabilities(Net)	7.12	1.77

c) **Deferred Tax Liabilities/Assets**

The majority of the deferred tax balance represents differential rates of depreciation for Property, Plant and Equipment under Income Tax Act, 1961 and disallowance of certain expenditure under Income Tax Act, 1961. Significant components of deferred tax (assets)/ liabilities recognized in the financial statements are as follows:

Particulars	As at 30-06-2025	As at 31-03-2025
Deferred Tax Liability:		
On account of depreciation for tax purpose	(1.95)	(1.86)
Deferred Tax Asset:		
Opening adjustments as per Ind AS 116	(0.65)	(0.65)
Allowance for doubtful receivables and advances	(3.04)	(2.48)
Ind AS adjustments	0.56	0.58
On account of business loss	-	-
Deferred Tax (Asset)/Liabilities (Net)	(5.08)	(4.41)

Deferred tax balance (Asset)/Liability in relation to	Balance as at 1-04-2025	Recognised/ (reversed) through profit and loss	Recognised in/ reclassified from other comprehensive income	Balance as at 30-06-2025
Depreciation under income tax act	(1.86)	(0.09)	-	(1.95)
Provision for employee benefit	-	0.01	(0.01)	-
Allowance for doubtful receivables and advances	(2.48)	(0.56)	-	(3.04)
Ind AS adjustments	0.58	(0.02)	-	0.56
On account of business loss	-	-	-	-
Adjustment on adoption of Ind AS 116	(0.65)	-	-	(0.65)
Total	(4.41)	(0.65)	(0.01)	(5.08)

Deferred tax balance (Asset)/Liability in relation to	Balance as at 01-04-2024	Transferred pursuant to Scheme of Arrangements	Recognised/ (reversed) through profit and loss	Recognised in/ reclassified from other comprehensive income	Balance as at 31-03-2025
Depreciation under income tax act	-	(1.71)	(0.15)	-	(1.86)
Provision for employee benefit	-	-	(0.04)	0.04	-
Allowance for doubtful receivables and advances	-	(1.59)	(0.89)	-	(2.48)
Ind AS adjustments	-	0.56	0.02	-	0.58
On account of business loss	(0.01)	-	0.01	-	-
Provision for damaged goods	-	(0.13)	0.13	-	-
Adjustment on adoption of Ind AS 116	-	(0.65)	-	-	(0.65)
Total	(0.01)	(3.52)	(0.92)	0.04	(4.41)

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24 BORROWINGS (CURRENT)

Particulars	As at 30-06-2025	As at 31-03-2025
SECURED		
(a) Loan repayable on demand (from banks)	94.65	32.18
(b) Current maturities of long-term debt (from banks) (refer note no 20)	9.80	12.00
UNSECURED		
(a) Other loans: Purchase bills discounting and financing	9.94	8.52
Total	114.39	52.70

Terms and Security:

- 1) Working capital loans are repayable on demand and carries interest @ 8.25% to 13.05% p.a. and secured by:
 - a) First charge on the existing and future current assets belonging to the company.
 - b) Guarantee by the Managing Director.
- 2) Other Loans- Purchase bills discounting and financing of Rs.9.94 crores (PY Rs.8.52 crores) is guaranteed by the Managing director.

Other disclosures (for both current and non-current borrowings)

- (i) Quarterly returns or statements of current assets filed by the company with banks are in agreement with books of accounts.
- (ii) The company has adhered to debt repayment and interest service obligations on time. The company has not been declared as wilful defaulter by any bank or financial institution.
- (iii) All applicable cases where registration of charges or satisfaction is required to be filed with Registrar of Companies have been filed. No registration or satisfaction is pending as at the 30.06.2025
- (iv) Pursuant to the Scheme of Arrangement, with respect to the borrowings transferred to the Resulting Company's books, the Company is taking necessary steps to change the name in the respective records viz., Banks, Registrar of Companies etc.,
- (v) Term loans were applied for the purposes for which they were obtained. Further short term loans availed have not been utilised for long term purposes.

25 LEASE LIABILITY (CURRENT)

Particulars	As at 30-06-2025	As at 31-03-2025
Lease liability	0.39	0.44
Total	0.39	0.44

26 TRADE PAYABLES

Particulars	As at 30-06-2025	As at 31-03-2025
(a) Total outstanding dues of micro enterprises and small enterprises (MSME) (refer note no 42)	31.22	24.34
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises*	680.17	686.03
Total	711.39	710.37

* Includes amount payable to related parties. Refer note 45C.

Trade Payables ageing schedule as at 30-06-2025

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	31.22	-	-	-	-	31.22
(ii) Others	668.34	11.83	-	-	-	680.17
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	699.56	11.83	-	-	-	711.39

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Trade Payables ageing schedule as at 31-03-2025

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	24.34	-	-	-	-	24.34
(ii) Others	682.40	3.63	-	-	-	686.03
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	706.74	3.63	-	-	-	710.37

27 OTHER FINANCIAL LIABILITIES (CURRENT)

Particulars	As at 30-06-2025	As at 31-03-2025
(a) Interest accrued but not due	0.41	0.41
(b) Employee Benefits payable*	8.09	6.52
(c) Expense payable	3.42	3.53
(d) Refund Liability	0.03	0.03
(e) Other payable*	0.00	-
Total	11.95	10.49

*Includes transactions with related parties. Refer note no 45C.

28 OTHER CURRENT LIABILITIES

Particulars	As at 30-06-2025	As at 31-03-2025
(a) Advances from customers (refer note no 45(C))	10.30	12.23
(b) Statutory dues	4.38	4.12
Total	14.68	16.35

29 PROVISIONS (CURRENT)

Particulars	As at 30-06-2025	As at 31-03-2025
Provision for employee benefits		
(a) Gratuity (refer note no 43(b)) *	0.90	0.63
(b) Compensated absences **	0.33	0.21
Total	1.23	0.84

*** Movement in provision for employee benefits - gratuity**

Particulars	As at 30-06-2025	As at 31-03-2025
Balance at the beginning of the year	0.63	-
Transferred pursuant to Scheme of Arrangements (Refer Note 1.1)	-	0.36
Add: Provision made during the year	0.27	0.63
Less: Provision utilised/ reversed during the year / Period	-	0.36
Balance at the end of the period / year	0.90	0.63

**** Movement in provision for compensated absences**

Particulars	As at 30-06-2025	As at 31-03-2025
Balance at the beginning of the year	0.21	-
Transferred pursuant to Scheme of Arrangements (Refer Note 1.1)	-	0.18
Add: Provision made during the year	0.12	0.56
Less: Provision utilised/ reversed during the year / Period	-	0.53
Balance at the end of the period / year	0.33	0.21

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30 REVENUE FROM OPERATIONS

Particulars	For the Period ended 30-06-2025	For the Year ended 31-03-2025
(a) Sale of traded goods	1,567.71	5,266.56
(b) Other Operating Revenues - Sale of scrap	0.43	0.82
Total	1,568.14	5,267.38

31 OTHER INCOME

Particulars	For the Period ended 30-06-2025	For the Year ended 31-03-2025
(a) Interest Income	0.01	0.23
(b) Rent received	0.02	0.13
(c) Profit on sale of property, plant & equipment / Investment property	0.00	0.04
(d) Gain on termination of lease	-	0.11
(e) Unwinding of interest income on rental deposits	0.06	0.35
(f) Payables written back	-	0.31
(g) Other non-operating income	0.02	0.10
Total	0.11	1.27

32 CHANGES IN INVENTORIES OF STOCK-IN-TRADE

Particulars	For the Period ended 30-06-2025	For the Year ended 31-03-2025
Opening stock of Stock-in-Trade*	381.37	-
Add: Transferred pursuant to Demerger Scheme	-	346.08
Less: Closing stock of Stock-in-Trade*	420.07	381.37
Net (Increase) / Decrease	(38.70)	(35.29)

*Excludes Goods in Transit

33 EMPLOYEE BENEFITS EXPENSE

Particulars	For the Period ended 30-06-2025	For the Year ended 31-03-2025
(a) Salaries and Wages	12.31	45.66
(b) Contribution to Provident fund and Other funds:		
(i) Provident fund (refer note no 43(a))	0.66	2.69
(ii) Employees' state insurance (refer note no 44(a))	0.05	0.20
(iii) Gratuity (refer note no 43(b))	0.21	0.79
(c) Staff welfare Expenses	0.24	1.10
Total	13.47	50.44

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34 FINANCE COSTS

Particulars	For the Period ended 30-06-2025	For the Year ended 31-03-2025
(a) Interest on borrowings	7.89	38.55
(b) Interest on income tax	-	0.24
(c) Interest on lease liability	0.04	0.23
(d) Other borrowing costs	1.11	3.25
Total	9.04	42.27

35 DEPRECIATION AND AMORTIZATION EXPENSE

Particulars	For the Period ended 30-06-2025	For the Year ended 31-03-2025
Depreciation and Amortisation		
- Property, plant & equipment	1.80	6.90
- Right-of-use Asset	0.15	1.12
Total	1.95	8.02

36 OTHER EXPENSES

Particulars	For the Period ended 30-06-2025	For the Year ended 31-03-2025
(a) Power, Fuel & Water	0.46	1.64
(b) Rent (refer note no 40)	3.67	13.80
(c) Repairs and Maintenance		
(i) Buildings	0.00	0.05
(ii) Others	1.88	6.11
(d) Insurance	0.20	0.83
(e) Rates & Taxes	0.18	0.52
(f) Travelling and Conveyance	0.91	3.39
(g) Payments to the Auditors (refer note below)	0.01	0.02
(h) Legal and Professional fees	0.69	2.30
(i) Communication Expenses	0.19	1.01
(j) Advertisement & Publicity Expenses	0.28	2.62
(k) Loss Allowance for doubtful trade receivables	2.23	3.53
(l) Material handling charges	3.72	13.41
(m) Freight Outwards	1.09	5.56
(n) Commission Charges	0.44	2.36
(o) Bad Debts written off	0.00	2.23
(p) Loss on sale of property, plant and equipment	0.00	0.01
(q) Sub Contracting	0.10	0.75
(r) Write off of property, plant and equipment	-	0.01
(s) Miscellaneous Expenses	0.92	3.61
Total	16.97	63.76

Note : Breakup for payments to the auditors is as under (excluding GST):

Particulars	For the Period ended 30-06-2025	For the Year ended 31-03-2025
(a) As auditors	0.01	0.02
(b) For taxation matters	-	-
(c) For other services	-	-
(d) For reimbursement of expenses	-	-
Total	0.01	0.02

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37 Earnings Per Share (EPS)

Particulars	For the Period ended 30-06-2025	For the Year ended 31-03-2025
Basic & Diluted		
A Profit attributable to equity shareholders (in crores)	32.07	78.16
B. Weighted average number of equity shares ("WANES") (in crores)*	2.42	2.42
C. Basic and Diluted EPS (Rs.) [A/B]*	13.23	32.23
Face value per share (Rs.)	10.00	10.00

*Not annualised for the Quarter

The company does not have any potential equity shares. Accordingly, basic and diluted earnings per share would remain the same.

* For the period 30th June 2025 and 31st March 2025, the WANES includes equity shares which will be issued to the erstwhile shareholders of the demerged undertaking as on the reporting date (Refer Note 18 (ii)) pursuant to Scheme of Arrangement and excludes 10,000 shares which is currently held by the Demerged company.

38 Contingent liabilities:

Particulars	As at 30-06-2025	As at 31-03-2025
(a) Claims against the company not acknowledged as debt		
(i) Goods and Service tax*	0.22	0.22
(ii) Income tax*	0.15	0.15
Total	0.37	0.37

* These cases are pending in appeal at various forums in the respective department. Outflows, if any, arising out of these claims would depend upon the adjudication of appellate authorities and the Company's rights for further appeals.

Refer Note below for amount remitted against disputed liability:

Particulars	As at 30-06-2025	As at 31-03-2025
(i) Goods and Service tax	0.07	0.07

39 Commitments

Particulars	As at 30-06-2025	As at 31-03-2025
Estimated value of capital commitments towards Intangible assets under development (FY 24-25-Net of advances made - Rs. 0.10 crores)	0.26	0.26
Total	0.26	0.26

40 Operating lease

As lessee:

Various Buildings have been taken on lease term between 11 and 144 months for office premises, storage space and retail shop, which are renewable on a periodic basis by mutual consent of both parties.

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The reporting entity makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised.

For the short-term and low value leases, the reporting entity recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

As regards the premises owned by the demerged undertaking and used by the Company for its trading business, pursuant to the decision of the Board of Directors of both the Companies, no rental expense has been accounted for the period from 1st April 2024 till the effective date. In the opinion of the management, as the amount due to / due from the demerged undertaking as at the effective date shall stand cancelled and will not be accounted for in the books of the Company, there will not be any impact in the reserves as at the reporting date.

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Accounting for leases under Ind AS 116

Particulars	As at / For the Period ended 30-06-2025	As at / For the Year ended 31-03-2025
Opening Gross carrying amount of right of use assets	3.09	
Transferred pursuant to Demerger Scheme	-	6.71
Depreciation charged for the Right-of-use assets	0.15	1.12
Interest expense on lease liability	0.04	0.23
The rental expense relating to short-term leases for which Ind AS 116 has not been applied	3.49	13.51
Additions to Right-of-use assets during the current year	-	1.58
Deletions from Right-of-use assets during the current year	0.00	5.20
Closing Gross carrying amount of right of use assets	3.09	3.09
Total cash outflow for leases for the year	0.18	1.43

Lease liabilities

Particulars	As at 30-06-2025	As at 31-03-2025
Maturity analysis - contractual undiscounted cash flows:		
Not later than one year	0.53	0.58
Later than one year and not more than five years	1.43	1.55
More than five years	-	-
Total undiscounted Liabilities	1.96	2.13

Lease liabilities	As at 30-06-2025	As at 31-03-2025
Current	0.39	0.44
Non-current	1.25	1.34

41 Segment Reporting

- (i) The company is primarily engaged in the business of Trading and retailing of home improvement and building products which is a single business segment.
- (ii) The operation of the company are fully within India and hence, there are no reportable geographical segments.
- (iii) The chief operating decision maker review the entity as a single reportable segment as mentioned above.

42 Additional Information

Disclosure required under Section 22 of Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006

Particulars	As at 30-06-2025	As at 31-03-2025
(i) the principal amount and the interest due there on remaining unpaid to any supplier as at the end of each accounting year:		
Principal amount	31.22	24.34
Interest due thereon (FY 24-25 Rs.10,387)	-	0.00
(ii) the amount of interest paid by the buyer under the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(iii) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(iv) the amount of interest accrued and remaining unpaid at the end of accounting year and (FY 24-25 Rs.10,387)	-	0.00
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act (MSMED), 2006.	-	-

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43 Employee benefits

a) Defined contribution plans

Contribution to Defined Contribution Plans, recognised as an expense for the year is as under:

Particulars	For the Period ended 30-06-2025	For the Year ended 31-03-2025
Employer's Contribution to Provident Fund (includes pension fund)	0.66	2.69
Employer's Contribution to Employee State Insurance	0.05	0.20

b) Defined benefit plan

(i) Gratuity

The Company has funded the gratuity liability ascertained on actuarial basis, wherein every employee who has completed five years or more of service is entitled to gratuity on retirement or resignation or death calculated at 15 days salary for each completed year of service, subject to a maximum of Rs. 20 lacs per employee. The vesting period for Gratuity as payable under The Payment of Gratuity Act, 1972 is 5 years.

The plans in India typically expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Investment risk: The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to government bond yields; if the return on plan asset is below this rate, it will create a plan deficit.

Interest risk: A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.

Longevity risk: The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

There are no other post-retirement benefits provided to employees.

The most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out at 30-06-2025. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

Gratuity (Funded)

Particulars	As at 30-06-2025	As at 31-03-2025
Liability recognized in the Balance Sheet		
Present value of defined benefit obligation		
Opening Balance	8.02	-
Transferred pursuant to Demerger Scheme	-	7.29
Current Service Cost	0.27	0.75
Interest Cost	-	0.51
Actuarial Loss/(Gain) on obligation	0.02	(0.09)
Transfer In/(Out)	0.04	0.01
Benefits paid	-	(0.45)
Closing Balance	8.35	8.02
Less: Fair Value of Plan Assets		
Opening Balance	7.37	-
Transferred pursuant to Demerger Scheme	-	6.93
Expected Return on Plan assets less loss on investments	0.05	0.48
Actuarial (Loss)/Gain on Plan Assets	-	0.05
Employers' Contribution	-	0.36
Benefits paid	-	(0.45)
Closing Balance	7.42	7.37
Less: Retained by the Demerged Undertaking	0.03	0.02
Amount recognized in Balance Sheet (refer note no 29 (a))	0.90	0.63

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Particulars	For the Period ended 30-06-2025	For the Year ended 31-03-2025
Expenses during the year		
Current Service cost	0.27	0.75
Interest cost	-	0.51
Expected Return on Plan assets	(0.05)	(0.48)
Component of defined benefit cost recognized in statement of profit & loss (refer note no 33(b)(iii))	0.22	0.79
Remeasurement of net defined benefit liability		
- Actuarial Loss/(Gain) on defined benefit obligation	0.02	(0.09)
- Actuarial Loss/(Gain) on Plan Assets	-	(0.05)
Component of defined benefit cost recognized in other comprehensive income	0.02	(0.14)
Actual Return on plan assets	0.05	0.53
Break up of Plan Assets:		
i) Investment Funds with Insurance Company	100%	100%
(a) Of which, Unit Linked	0%	0%
(b) Of which, Traditional/ Non-Unit Linked	100%	100%

Note: None of the assets carry a quoted market price in an active market or represent the entity's own transferable financial instruments or are property occupied by the entity.

Principal actuarial assumptions

Particulars	For the Period ended 30-06-2025	For the Year ended 31-03-2025
Discount Rate (pa)	6.10%	6.40%
Expected rate(s) of salary increase (pa)	7.00%	7.00%
Expected return on plan assets (pa)	6.40%	7.00%
Attrition rate (pa)	10.00%	10.00%
Mortality rate during employment	Indian assured lives mortality 2012-2014 Ult.	

Expected return on plan assets is based on expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations after considering several applicable factors such as the composition of plan assets, investment strategy, market scenario, etc.

The estimates of future salary increase, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

The discount rate is based on the prevailing market yields of Government of India securities as at the balance sheet date for the estimated term of the obligations.

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Sensitivity Analysis:

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

Particulars	Impact on Defined benefit obligation	
	For the Year ended 31-03-2025	
	Increase	Decrease
Discount rate (1% increase)	-	0.45
Discount rate (1% decrease)	0.52	-
Future salary growth (1% increase)	0.51	-
Future salary growth (1% decrease)	-	0.46
Attrition rate (1% increase)	-	0.03
Attrition rate (1% decrease)	0.04	-
Mortality (increase in expected life time by 1 year)(PY Rs.4,000)	0.00	-
Mortality (increase in expected life time by 3 years)(PY Rs.11,000)	0.00	-

Note: For 30th June, 2025 the company has obtained the Acturial valuation report with limited disclosures and hence not presented above.

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

The average expected remaining lifetime of the plan members is 6 years as at the valuation date which represents the weighted average of the expected remaining lifetime of all plan participants.

The expected maturity analysis of the benefit payments of gratuity is as follows:

Particulars	Less than a year	Between 1 - 2 years	Between 3 - 5 years	Next 5 years	Total
30-06-2025					
Defined benefit obligation (Gratuity)	-	-	-	-	-
Total	-	-	-	-	-
31-03-2025					
Defined benefit obligation (Gratuity)	1.07	0.94	2.87	5.53	10.41
Total	1.07	0.94	2.87	5.53	10.41

The Company had deployed its investment assets in an insurance plan which is invested in market linked bonds. The investment returns of the market-linked plan are sensitive to the changes in interest rates as compared with the investment returns from the smooth return investment plan. The liabilities' duration is not matched with the assets' duration.

The liabilities of the fund are funded by assets. The company aims to maintain a close to full-funding position at each Balance Sheet date. Future expected contributions are disclosed based on this principle.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior period.

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44 Disclosure on Accounting for revenue from customers in accordance with Ind AS 115

Disaggregated revenue information

A Type of goods and service

Particulars	For the Period ended 30-06-2025	For the Year ended 31-03-2025
(a) Sale of traded goods - Home improvement and Building products	1,567.71	5,266.56
(b) Other operating revenues		
Sale of scrap	0.43	0.82
Total Operating Revenue	1,568.14	5,267.38
In India	1,568.14	5,267.38
Outside India	-	-

B Timing of revenue recognition

Particulars	For the Period ended 30-06-2025		For the Year ended 31-03-2025	
	At a point of time	Over a period of time	At a point of time	Over a period of time
Sale of products and other operating income	1,568.14	Nil	5,267.38	Nil

C Contract Balances

Particulars	As at 30-06-2025	As at 31-03-2025
Contract Assets	-	-
Contract Liabilities	10.30	12.23

D Revenue recognised in relation to contract liabilities

Particulars	For the Period ended 30-06-2025	For the Year ended 31-03-2025
Revenue recognised in relation to contract liabilities-(Transferred pursuant to Demerger Scheme)	-	9.32
Revenue recognised in relation to contract liabilities	12.23	-

E Reconciliation of revenue recognised in the statement of profit and loss with the contracted price

Particulars	For the Period ended 30-06-2025	For the Year ended 31-03-2025
Revenue at contracted prices	1,568.17	5,267.41
Less: Refund Liabilities	(0.03)	(0.03)
Total Revenue at contracted prices	1,568.14	5,267.38
Revenue from contract with customers	1,568.14	5,267.38

F Unsatisfied or partially satisfied performance obligation

Particulars	As at 30-06-2025	As at 31-03-2025
Unsatisfied or partially satisfied performance obligation	Nil	Nil

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45 Related party disclosures

A. Names of Related parties with whom transactions have taken place during the year/previous year and nature of relationship: (including the related parties of the demerged undertaking)

Subsidiary Company	Purple Splash Materials Private Limited (Refer note. 8)
Other related parties and their relationship where transaction exists:	
Key Managerial Personnel	Mr. Sukumar Srinivas (Managing Director)
	Mr. C.Ravikumar (Whole-time Director)
	Mr.Dhananjay Miralay Srinivas (Whole time Director)
	Mr. Alex Varghese (Chief Financial Officer)
	Ms. Ereena Vikram (Company Secretary)
	Mr.B.Jayaraman-Chairman and Independent Director
	Ms.Jayashri Murali-Independent Director
	Mr.N Muthuraman-Independent Director
	Mr.Chengalan Nalagath Agfa (Wholetime Director) - resigned w.e.f 11th August, 2025
Relatives of Key Managerial Personnel	Mrs. Parwathi Miralay Srikanth
Enterprise in which Key Managerial Personnel have significant influence	Shankara Holdings Private Limited
	Shankara Building Products Limited *
	Taurus Value Steel & Pipes Private Limited
	Vishal Precision Steel Tubes and Strips Private Limited
	Steel Network (Holdings) Pte Limited
Enterprise in which relatives of Key Managerial Personnel have significant influence	Centurywells Roofing India Private Limited
Enterprises in which relatives of Key Managerial Personnel have significant influence	The Café at Saanchi
Entities where control exist	Shankara Building Products Employees Gratuity Fund

* Holding Company till 26th September 2025

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B.	Transactions with Related Parties	For the Period ended 30-06-2025	For the Year ended 31-03-2025
	Purchase of Goods from (refer note 1 below)		
	Taurus Value Steel & Pipes Private Limited	12.85	24.04
	Vishal Precision Steel Tubes and Strips Private Limited	113.15	327.47
	Centurywells Roofing India Private Limited	89.83	222.41
	Sale of Goods to (refer note 2 & 5 below)		
	Taurus Value Steel & Pipes Private Limited	0.04	2.91
	Vishal Precision Steel Tubes and Strips Private Limited	24.69	321.52
	Centurywells Roofing India Private Limited	6.77	34.81
	Managing Director	-	0.83
	The Café at Saanchi (PY Rs.13,263)	-	0.00
	Rent paid to		
	Taurus Value Steel & Pipes Private Limited	0.02	0.08
	Vishal Precision Steel Tubes and Strips Private Limited	0.01	0.03
	Centurywells Roofing India Private Limited	0.03	0.10
	Shankara Building Products Limited	0.00	0.01
	Managing Director	0.11	0.43
	Whole time Director	0.02	0.08
	Interest received from		
	Vishal Precision Steel Tubes and Strips Private Limited	-	0.01
	Taurus Value Steel & Pipes Private Limited (PY Rs.2,671)	-	0.00
	Centurywells Roofing India Private Limited (PY Rs.26,974)	-	0.00
	Interest paid to		
	Shankara Building Products Limited (Rs.5,000; PY Rs.9,000)	0.00	0.00
	Rent received from		
	Centurywells Roofing India Private Limited	0.02	0.13
	Advances granted to /(repaid by) Refer note no 4 below:		
	Taurus Value Steel & Pipes Private Limited	-	0.05
	Vishal Precision Steel Tubes and Strips Private Limited	-	1.77
	Taurus Value Steel & Pipes Private Limited	-	(0.05)
	Vishal Precision Steel Tubes and Strips Private Limited	-	(1.77)
	Centurywells Roofing India Private Limited	-	0.49
	Centurywells Roofing India Private Limited	-	(0.49)
	Shankara Building Products Limited (Rs. 8,180)	(0.00)	(0.03)
	Chief Financial Officer-Net of advances repaid (CY Rs.34,428)	0.00	0.05

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Transactions with Related Parties	For the Period ended 30-06-2025	For the Year ended 31-03-2025
Investment in Equity Instruments		
Purple Splash Materials Private Limited (Rs. 51,000)	0.00	-
Rental Deposit- Given to		
Shankara Building Products Limited (Rs. 30,000)	-	-
Goods-in-transit from		
Taurus Value Steel & Pipes Private Limited	0.16	0.19
Vishal Precision Steel Tubes and Strips Private Limited	0.18	0.29
Centurywells Roofing India Private Limited	0.16	-
Contribution to employee related trusts made during the year		
Shankara Building Products Employees Gratuity Fund	-	0.36
Remuneration paid to Key Managerial Personnel (refer note 3 below)	For the Period ended 30-06-2025	For the Year ended 31-03-2025
Services Availed		
Independent Director	-	0.01
Short-term employee benefits		
Managing Director	0.26	1.06
Whole-time directors	0.27	0.90
Chief Financial Officer	0.11	0.42
Company Secretary	0.05	0.17

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C. Balance Outstanding to/ from related parties	As at 30-06-2025	As at 31-03-2025
Trade Payables		
Taurus Value Steel & Pipes Private Limited	-	0.24
Centurywells Roofing India Private Limited	27.78	7.22
Trade Receivables		
Vishal Precision Steel Tubes and Strips Private Limited	28.21	12.94
Taurus Value Steel & Pipes Private Limited	0.53	-
Interest Receivables		
Vishal Precision Steel Tubes and Strips Private Limited	0.01	0.01
Taurus Value Steel & Pipes Private Limited (CY Rs.2,404, PY Rs.2,404)	0.00	0.00
Centurywells Roofing India Private Limited(CY 24,277, PY 24,277)	0.00	0.00
Interest Payable		
Shankara Building Products Limited (CY Rs.12,616; PY Rs. 8,062)	0.00	0.00
Rent payable		
Vishal Precision Steel Tubes and Strips Private Limited (Current year Rs.27,000/-, Previous Year Rs.27,000/-)	0.00	0.00
Taurus Value Steel & Pipes Private Limited	0.01	0.01
Centurywells Roofing India Private Limited	0.01	0.01
Shankara Building Products Limited	0.02	0.02
Managing Director	0.04	0.04
Whole time Director	0.01	0.01
Remuneration payable to Key Managerial Personnel		
Managing Director	0.02	0.04
Whole-time director	0.07	0.08
Chief Financial Officer	0.03	0.04
Company Secretary	0.01	0.02
Expenses payable		
Shankara Building Products Limited	0.04	0.04

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Balance Outstanding to/ from related parties	As at 30-06-2025	As at 31-03-2025
Rent Receivable		
Centurywells Roofing India Private Limited	0.01	0.01
Rental Deposit -Payable to		
Centurywells Roofing India Private Limited	0.01	0.01
Rental Deposit-Receiveable		
Shankara Building Products Limited (Rs. 30,000)	0.00	0.00
Investments		
Purple Splash Materials Private Limited (Rs. 51,000)	0.00	-
Other Payables - Subscription of Shares		
Purple Splash Materials Private Limited (Refer note. 8) (Rs.41,000)	0.00	-
Guarantees furnished by		
Managing Director	755.00	755.00
Due from Key Managerial Personnel		
Due from Chief Financial Officer	0.06	0.05

Terms and Conditions

All outstanding balances are unsecured and are repayable in cash

Guarantees furnished by managing director:

Personal guarantee furnished by the managing director to the holding company are for availing working capital facilities from the lender banks.

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46 Financial Instruments

A. Capital Management

(1) Capital risk management

The Company's capital requirements are mainly to fund its expansion, working capital and strategic acquisitions. The principal source of funding of the Company has been, and is expected to continue to be, cash generated from its operations supplemented by borrowings from bank and funds from capital markets. The Company is not subject to any externally imposed capital requirements.

The Company regularly considers other financing and refinancing opportunities to diversify its debt profile, reduce finance cost and closely monitors its judicious allocation amongst competing expansion projects and strategic acquisitions, to capture market opportunities at minimum risk.

The Company monitors its capital using gearing ratio, which is net debt divided to total equity. Net debt includes, interest bearing loans and borrowings less cash and cash equivalents.

Particulars	Note No.	As at 30-06-2025	As at 31-03-2025
Long term borrowings	20	1.79	2.40
Current maturities of long-term debt	24	9.80	12.00
Short term borrowings	24	104.59	40.70
Less: Cash and cash equivalents	14	(12.41)	(22.03)
Net Debt (A)		103.77	33.07
Total Equity (B)	18, 19	465.57	457.01
Gearing Ratio (A / B)		0.22	0.07

i) Equity includes all capital and reserves of the Company that are managed as capital.

ii) Debt is defined as long and short term borrowings (excluding financial guarantee contracts), as described in Note 20 and 24

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B. Categories of financial instruments

Particulars	Note no	As at 30-06-2025		As at 31-03-2025	
		Carrying Value	Fair Value	Carrying Value	Fair Value
Financial assets					
Measured at amortised cost					
Loans	9	0.05	0.05	0.05	0.05
Other financial assets	10,16	9.11	9.11	9.12	9.12
Trade receivables	13	794.15	794.15	769.94	769.94
Cash and cash equivalents	14	12.41	12.41	22.03	22.03
Bank balances other than cash and cash equivalents	15	1.38	1.38	1.34	1.34
Total financial assets at amortised cost (A)		817.11	817.11	802.48	802.48
Total financial assets measured at fair value through other comprehensive income (B)		-	-	-	-
Total financial assets measured at fair value through profit and loss (C)		-	-	-	-
Total financial assets (A+B+C)		817.11	817.11	802.48	802.48
Financial liabilities					
Measured at amortised cost					
Long term Borrowings *	20, 24	11.59	11.59	14.40	14.40
Short term Borrowings **	24	104.59	104.59	40.70	40.70
Trade payables	26	711.39	711.39	710.37	710.37
Lease Liabilities	21, 25	1.64	1.64	1.78	1.78
Other financial liabilities	22, 27	11.96	11.96	10.50	10.50
Total financial liabilities carried at amortised cost (A)		841.17	841.17	777.75	777.75
Total financial liabilities measured at fair value through profit and loss (B)		-	-	-	-
Total financial liabilities measured at fair value through other comprehensive income (C)		-	-	-	-
Total financial liabilities (A+B+C)		841.17	841.17	777.75	777.75

* including current maturities of long-term debt

** excluding current maturities of long-term debt

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C. Financial risk management

The Company has an Audit & Risk Management Committee established by its Board of Directors for overseeing the Risk Management Framework and developing and monitoring the Company's risk management policies. The risk management policies are established to ensure timely identification and evaluation of risks, setting acceptable risk thresholds, identifying and mapping controls against these risks, monitor the risks and their limits, improve risk awareness and transparency. Risk management policies and systems are reviewed regularly to reflect changes in the market conditions and the Company's activities to provide reliable information to the Management and the Board to evaluate the adequacy of the risk management framework in relation to the risk faced by the Company.

The risk management policies aims to mitigate the following risks arising from the financial instruments:

- Market risk
- Credit risk; and
- Liquidity risk

(1) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in the market prices. The Company is exposed in the ordinary course of its business to risks related to changes in commodity prices and interest rates.

(i) Currency Risk

Exposure to currency risk

Particulars	As at 30-06-2025		As at 31-03-2025	
	USD	INR	USD	INR
Total foreign currency exposure in respect of recognised liabilities	-	-	-	-
Forward exchange contracts	-	-	-	-
Net Exposure	-	-	-	-

Sensitivity

Currency risks related to the amounts of foreign currency loans are fully hedged using derivatives that mature on the same dates as the loans are due for repayment.

(ii) Commodity price risk:

The Company's revenue is exposed to the market risk of price fluctuations related to the sale of its steel and other building products. Market forces generally determine prices for the steel products sold by the Company. These prices may be influenced by factors such as supply and demand, production costs (including the costs of raw material inputs) and global and regional economic conditions and growth. Adverse changes in any of these factors may reduce the revenue that the Company earns from the sale of its steel products.

The Company purchases the steel and other building products in the open market from third parties as well as from subsidiaries at prevailing market price. The Company is therefore subject to fluctuations in the prices of steel coil, steel pipes, sanitary wares etc.

The Company aims to sell the products at prevailing market prices. Similarly the Company procures the products based on prevailing market rates as the selling prices of steel products and the prices of inputs move in the same direction.

Inventory Sensitivity Analysis (Stock in trade)

A reasonably possible changes of 1% in prices of inventory at the reporting date, would have increased (decreased) equity and profit or loss by the amounts shown below. The analysis assumes that all other variables remain constant.

Particulars	Impact on profit or (loss)		Impact on Equity, net of tax	
	As at 30-06-2025	As at 31-03-2025	As at 30-06-2025	As at 31-03-2025
1% increase in prices of Inventory	(4.21)	(3.82)	(3.15)	(2.86)
1% decrease in prices of Inventory	4.21	3.82	3.15	2.86

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(iii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk since funds are borrowed at both fixed and floating interest rates. Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rate. The borrowings of the Company are principally denominated in rupees. The risk is managed by the Company by maintaining an appropriate mix between fixed and floating rate borrowings.

The following table provides a break-up of the Company's fixed and floating rate borrowings:

Particulars	As at 30-06-2025	As at 31-03-2025
Fixed rate borrowings	0.15	0.22
Floating rate borrowings	116.03	54.88
Total borrowings	116.18	55.10
Total Net borrowings as per Financial Statements	116.18	55.10
Add: Upfront fees	-	-
Total borrowings	116.18	55.10

Sensitivity analysis for variable-rate instruments

This analysis assumes that all other variables, in particular foreign currency exchange rates, remain constant.

Particulars	Impact on profit or (loss)		Impact on Equity, net of tax	
	As at 30-06-2025	As at 31-03-2025	As at 30-06-2025	As at 31-03-2025
100 basis points increase in interest rates	(1.16)	(0.55)	(0.87)	(0.41)
100 basis points decrease in interest rates	1.16	0.55	0.87	0.41

(2) Credit risk management:

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of credit worthiness as well as concentration risks.

Company's credit risk arises principally from the trade receivables, advances and financial guarantees furnished to the lenders of the subsidiaries.

(i) Trade receivables:

Customer credit risk is managed centrally by the company and subject to established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on financial position, past performance, business/ economic conditions, market reputation, expected business etc. Based on that credit limit & credit terms are decided. Outstanding customer receivables are regularly monitored

Trade receivables consist of a large number of customers spread across diverse industries and geographical areas with no significant concentration of credit risk. The outstanding trade receivables are regularly monitored and appropriate action is taken for collection of overdue receivables.

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Period ended 30-06-2025

Expected credit loss for trade receivables under simplified approach

Ageing	Not Due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
Gross carrying amount - Trade receivables	336.86	396.61	24.50	35.32	13.62	11.40	818.30
Expected credit losses (Loss allowance provision) - trade receivables	-	-	(0.12)	(5.89)	(2.27)	(3.80)	(12.08)
Carrying amount of trade receivables (net of impairment)	336.86	396.61	24.38	29.43	11.35	7.60	806.22

Year ended 31-03-2025

Expected credit loss for trade receivables under simplified approach

Ageing	Not Due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
Gross carrying amount - Trade receivables	397.94	313.51	27.55	30.58	12.45	7.62	789.64
Expected credit losses (Loss allowance provision) - trade receivables	-	-	(0.14)	(5.10)	(2.07)	(2.54)	(9.85)
Carrying amount of trade receivables (net of impairment)	397.94	313.51	27.41	25.48	10.38	5.08	779.79

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(3) Liquidity risk management

Liquidity risk refers to the risk of financial distress or extraordinary high financing costs arising due to shortage of liquid funds in a situation where business conditions unexpectedly deteriorate and requiring financing. The Company requires funds both for short term operational needs as well as for strategic acquisitions. The Company generates sufficient cash flow for operations, which together with the available cash and cash equivalents and borrowings provide liquidity. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The company has access to the following undrawn borrowing facilities at the end of the reporting period:

Financing arrangements

Particulars	As at 30-06-2025	As at 31-03-2025
Floating Rate		
- Expiring within one year	141.57	183.51
- Expiring beyond one year	-	-
	141.57	183.51

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods and its non-derivative financial assets. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows.

With respect to floating rate, the undiscounted amount is derived from interest rate curves at the end of the reporting period. The contractual maturity is based on the earliest date on which the Company may be required to pay.

Liquidity exposure as at 30-06-2025

Particulars	Note no	< 1 year	1-5 years	> 5 years	Total
Financial assets					
Loans	9	-	0.05	-	0.05
Other financial assets	10,16	1.02	7.93	0.16	9.11
Trade receivables	13	794.15	-	-	794.15
Cash and cash equivalents	14	12.41	-	-	12.41
Bank balances other than cash and cash equivalents	15	1.38	-	-	1.38
Total financial assets		808.96	7.98	0.16	817.11
Financial liabilities					
Long term Borrowings *	20, 24	9.80	1.79	-	11.59
Short term Borrowings**	24	104.59	-	-	104.59
Trade payables	26	711.39	-	-	711.39
Lease Liabilities	21, 25	0.39	1.25	-	1.64
Other financial liabilities	22, 27	11.94	0.01	-	11.96
Total financial liabilities		838.11	3.05	-	841.17

* including current maturities of long-term debt

**excluding current maturities of long-term debt

Shankara Buildpro Limited
(formerly known as Shankara Buildpro Private Limited)
Notes to the Special Purpose Financial Statements
(Rupees in Crores except Share data and as stated)

Liquidity exposure as at 31-03-2025

Particulars	Note no	< 1 year	1-5 years	> 5 years	Total
Financial assets					
Loans	9	-	0.05	-	0.05
Other financial assets	10,16	1.18	7.79	0.15	9.12
Trade receivables	13	769.94	-	-	769.94
Cash and cash equivalents	14	22.03	-	-	22.03
Bank balances other than cash and cash equivalents	15	1.34	-	-	1.34
Total financial assets		794.49	7.84	0.15	802.48
Financial liabilities					
Long term Borrowings *	20, 24	12.00	2.40	-	14.40
Short term Borrowings**	24	40.70	-	-	40.70
Trade payables	26	710.37	-	-	710.37
Lease Liabilities	21, 25	0.44	1.34	-	1.78
Other financial liabilities	22, 27	10.49	0.01	-	10.50
Total financial liabilities		774.00	3.75	-	777.75

* including current maturities of long-term debt

**excluding current maturities of long-term debt

D. Level wise disclosure of financial instruments

Particulars	Note No	As at 30-06-2025				As at 31-03-2025			
		Carrying Value	Fair Value			Carrying Value	Fair Value		
			Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial assets									
Loans	9	0.05	-	-	0.05	0.05	-	-	0.05
Other financial assets	10,16	9.11	-	-	9.11	9.12	-	-	9.12
Trade receivables	13	794.15	-	-	794.15	769.94	-	-	769.94
Cash and cash equivalents	14	12.41	-	-	12.41	22.03	-	-	22.03
Bank balances other than cash and cash equivalents	15	1.38	-	-	1.38	1.34	-	-	1.34
Total financial assets		817.11	-	-	817.10	802.48	-	-	802.48
Financial liabilities									
Long term Borrowings *	20, 24	11.59	-	-	11.59	14.40	-	-	14.40
Short term Borrowings**	24	104.59	-	-	104.59	40.70	-	-	40.70
Trade payables	26	711.39	-	-	711.39	710.37	-	-	710.37
Lease Liabilities	21, 25	1.64	-	-	1.64	1.78	-	-	1.78
Other financial liabilities	22, 27	11.96	-	-	11.96	10.50	-	-	10.50
Total financial liabilities		841.17	-	-	841.18	777.75	-	-	777.76

* including current maturities of long-term debt

**excluding current maturities of long-term debt

The carrying amounts of short-term borrowings, trade receivables, trade payables, cash and cash equivalents, other bank balances and other financial assets and liabilities other than those disclosed in the above table, are considered to be the same as their fair values, due to their short term nature.

Shankara Buildpro Limited
(formerly known as Shankara Buildpro Private Limited)
Notes to the Special Purpose Financial Statements
(Rupees in Crores except Share data and as stated)

47 Corporate social responsibility

Requirements of Section 135 of the Companies Act, 2023 are not applicable to the Company during the period ended June 30, 2025, year ended March 31, 2025 and year ended March 31, 2024.

48 Code of Social Security, 2020

The Date on which The Code of Social Security, 2020 ("the Code") relating to employee benefits during the employment and post-employment benefit we 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 the impact, if any, on account of the same once they become effective.

Shankara Buildpro Limited
(formerly known as Shankara Buildpro Private Limited)
Notes to the Special Purpose Financial Statements
(Rupees in Crores except Share data and as stated)

49 Ratios as per the Schedule III requirements

A. Current ratio = Current assets / Current liabilities.

Particulars	As at 30-06-2025	As at 31-03-2025
Current assets	1,270.68	1,195.35
Current Liabilities	861.15	792.96
Ratio (times)	1.48	1.51

B. Net Debt-Equity Ratio = Net debt / total equity

Particulars	As at 30-06-2025	As at 31-03-2025
Net Debt (refer note (i) below)	103.76	33.07
Equity	441.32	432.76
Ratio (times)	0.24	0.08

Note

(i) Net debt = Long term borrowings + Short term borrowings - Cash and cash equivalents

C. Debt service coverage ratio = Earnings available for debt service / Interest expense and principal repayment of long term loan made during the year.

Particulars	As at / For the Period ended 30-06-2025	As at / For the Year ended 31-03-2025
Earnings available for debt services (refer note (i) below)	52.76	151.37
Interest + Principal Repayments of long term loans made during the period excluding prepayment	11.81	52.50
Ratio (times)	4.47	2.88

Note

(i) Earnings available for debt service = Earnings before interest, tax, exceptional items, depreciation and amortisation

D. Return on equity ratio = Net profit after tax / average equity

Particulars	As at / For the Period ended 30-06-2025	As at / For the Year ended 31-03-2025
Net profit after tax	32.07	78.16
Average shareholders equity (refer note (i) below)	437.04	414.19
Ratios (percentage)	7.34%	18.87%

Note

(i) Average shareholders equity = (Total equity as at beginning of respective year + total equity as at end of respective year) divided by 2

E. Inventory turnover ratio = Cost of goods sold / average inventory

Particulars	As at / For the Period ended 30-06-2025	As at / For the Year ended 31-03-2025
Cost of goods sold (refer note (i) below)	1,485.05	5,003.09
Average inventory (refer note (ii) below)	400.72	363.72
Ratio (times)	3.71	13.76

Note

(i) Cost of goods sold of respective year = Cost materials consumed + purchases + Changes in inventory

(ii) Average inventory = (Total inventory - Goods in transit as at beginning of respective year) + (total inventory - Goods in transit as at end of respective year) divided by 2

F.Trade receivables turnover ratio = Sales / Average trade receivables

Particulars	As at / For the Period ended 30-06-2025	As at / For the Year ended 31-03-2025
Turnover (refer note (i) below)	1,850.40	6,215.51
Average trade receivables (refer note (ii) below)	782.05	701.75
Ratio (times)	2.37	8.86

Note

- (i) Turnover = Revenue from operations (including GST)
(ii) Average trade receivables = (Total trade receivables as at beginning of respective year + total trade receivables as at end of respective year) divided by 2

G.Trade payables turnover ratio = Purchases / Average trade payables

Particulars	As at / For the Period ended 30-06-2025	As at / For the Year ended 31-03-2025
Purchases (Including GST)	1,798.02	5,945.29
Average trade payables (refer note (i) below)	710.88	647.86
Ratio (times)	2.53	9.18

Note

- (i) Average trade payables = (Total Trade Payables as at beginning of respective year + Total Trade Payables as at end of respective year) divided by 2

H.Net capital turnover ratio = Revenue from operations / Working capital

Particulars	As at / For the Period ended 30-06-2025	As at / For the Year ended 31-03-2025
Revenue from operations	1,568.14	5,267.38
Working capital (Refer Note (i) below)	409.54	402.39
Ratios (times)	3.83	13.09

Note

- (i) Working capital = Current assets - Current liabilities

I.Net profit ratio = Net profit after tax / Revenue from operations

Particulars	For the Period ended 30-06-2025	For the Year ended 31-03-2025
Net profit after tax	32.07	78.16
Revenue from operations	1,568.14	5,267.38
Ratios (percentage)	2.05%	1.48%

J.Return on Capital employed = Earnings before interest and taxes (EBIT) / Average Capital employed

Particulars	As at / For the Period ended 30-06-2025	As at / For the Year ended 31-03-2025
EBIT (refer note (i) below)	50.81	143.34
Average Capital employed (refer note (ii) & (iii) below)	505.46	454.64
Ratios (percentage)	10.05%	31.53%

Note

- (i) EBIT = Profit before taxes + finance cost
(ii) Capital employed = Total equity + Long term borrowings + Short term borrowings - Cash and cash
(iii) Average Capital employed = (Capital Employed at beginning of respective year + Capital Employed at end of respective year) divided by 2

K.Return on investment = Income generated from investments / average investments

This ratio is not applicable as there are no investments.

Note:

- 1) For FY 24-25 The Ratios have been calculated considering the assets and liabilities acquired by the company pursuant to the scheme of arrangement as opening assets and liabilities.
2) FY 25-26 only three months financials is presented and hence explanation of reason for variance more than 25% is not applicable.

Shankara Buildpro Limited
(formerly known as Shankara Buildpro Private Limited)
Notes to the Special Purpose Financial Statements
(Rupees in Crores except Share data and as stated)

- 50 No proceedings have been initiated or pending against the Company for holding Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the Rules made there under
- 51 The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiary
- 52 The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- 53 The Company has not operated in any crypto currency or Virtual Currency transactions
- 54 Balances outstanding with nature of transactions with struck off companies as per section 248 of the Companies Act , 2013 :

Name of the Struck off Company	Nature of transactions with struck off company	Balance outstanding as at 30-06-2025	Balance outstanding as at 31-03-2025	Relationship with struck off companies , if any to be disclosed
Arpann Megacorp International Private Limited	Trade Receivables	0.20	0.20	Third party customer

To the extent information is available with the company the details of struck off companies , as per the master data base in Ministry of Corporate Affairs (MCA) Portal is provided.

- 55 During the period / year the Company has not disclosed or surrendered, any income other than the income recognised in the books of accounts in the tax assessments under Income Tax Act, 1961.
- 56 The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.
- 57 The Company has neither declared nor paid any Dividend during the period / year.
- 58 (i) Figures for the period ended 30th June, 2025 in the statement of Profit & Loss, Statement of changes in Equity, Statement of Cashflows and the respective Notes are for the period of three months (1st April, 2025 to 30th June, 2025) whereas the details in said statements and notes for the other years presented are for 12 months.
(ii) As detailed in note no. 1.1, the trading business related assets, liabilities, income and expenses are included in the respective Financial Information of the company from 1st April, 2024. There are no operation in the company from the Date of Incorporation to 31st March 2024.
(iii) Figures for the above reported periods / year are not comparable due to above mentioned factors.
- 59 The previous year figures have been regrouped / rearranged wherever necessary to conform to the current year / periods presentation.

As per our report attached of even date
For ASA & Associates LLP
Chartered Accountants
ICAI Firm Reg.No:009571N/N500006

Digitally signed by
GAVARAPATTU
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NATARAJAN
RAMASWAMI
Date: 2025.10.27
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GN Ramaswami
Partner
Membership No: 202363

Place:
Date: 27th October, 2025

For and on behalf of the Board of Directors
Shankara Buildpro Limited
(formerly known as Shankara Buildpro Private Limited)

Digitally signed by Sukumar Srinivas
DN: cn=Sukumar Srinivas gn=Sukumar Srinivas c=IN India l=IN India
Date: 2025-10-27 21:33+05:30

Sukumar Srinivas
Managing Director
DIN: 01668064

Digitally signed by ALEX VARGHESE
DN: cn=ALEX VARGHESE ou=IN ou=Personal
Reason: I am the author of this document
Location:

Alex Varghese
Chief Financial Officer

Place: Bangalore
Date: 27th October , 2025

**DHANAN
JAY**

Digitally signed by DHANANJAY
DN: cn=DHANANJAY
gn=DHANANJAY c=IN India l=IN India
Reason: I am the author of this document
Location:
Date: 2025-10-27 20:47+05:30

Dhananjay Mirlay Srinivas
Director
DIN: 09108483

Digitally signed by CS. Ereena Vikram
DN: cn=CS. Ereena Vikram gn=CS. Ereena Vikram ou=IN India l=IN India
Date: 2025-10-27 21:29+05:30

Ereena Vikram
Company Secretary
ACS
Membership

Place: Bangalore

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Shankara Buildpro Limited
(formerly known as Shankara Buildpro Private Limited)
No.21/1 & 35-A-1, Hosur Road,
Electronics City,
Bengaluru - 560100

Opinion

We have audited the accompanying special purpose financial statements of **Shankara Buildpro Limited** ('the Company'), which comprise the balance sheet as at June 30, 2025, and the statement of profit and loss (including other comprehensive income), the statement of changes in equity, the cash flow statement for the period from April 01, 2025 to June 30, 2025, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion, and to the best of our information and according to the explanations given to us, the accompanying financial statements give a true and fair view of the state of affairs of the Company as at June 30, 2025, and of its profit including other comprehensive income, changes in equity and its cash flows for the period from April 01, 2025 to June 30, 2025, in accordance with the Indian Accounting standards prescribed under Section 133 of the Companies Act, 2013 (the Act), read with the Companies (Indian Accounting Standards) Rule 2015, as amended, in the manner so required under the Act and Securities and Exchange Board of India (SEBI) Regulations, as applicable.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 2.1 to the Special Purpose Financial Statements regarding the Scheme of Arrangement (the "Scheme") between the Company, Shankara Buildpro Limited and their respective shareholders and creditors, as approved by the National Company Law Tribunal ('NCLT') vide its Order dated August 21, 2025, which has been given effect to in the Special Purpose Financial Statements considering the accounting impact from the appointed date in accordance with the Scheme. Our opinion is not modified in respect of this matter.



**Independent Auditor's Report
To the Directors of Shankara Buildpro Limited
Report on the Audit of Special Purpose Financial Statements for period from
April 01, 2025 to June 30, 2025**

Management's Responsibility for the Special Purpose Financial Statements

The Board of Directors of the Company is responsible for the preparation and presentation of the financial statements that give a true and fair view of the state of affairs, its financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian Accounting standards prescribed under Section 133 of the Companies Act, 2013 (the Act), read with the Companies (Indian Accounting Standards) Rule 2015, as amended, in the manner so required under the Act and Securities and Exchange Board of India (SEBI) Regulations, as applicable; this includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is also responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements

Our objectives are to obtain reasonable assurance about whether the special purpose financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



**Independent Auditor's Report
To the Directors of Shankara Buildpro Limited
Report on the Audit of Special Purpose Financial Statements for period from
April 01, 2025 to June 30, 2025**

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.



**Independent Auditor's Report
To the Directors of Shankara Buildpro Limited
Report on the Audit of Special Purpose Financial Statements for period from
April 01, 2025 to June 30, 2025**

Restriction on Use

This Report has been addressed to and issued at the request of the Board of Directors of the Company solely for inclusion in the Draft Information Memorandum and Information Memorandum to be filed by the Company with the BSE Limited and National Stock Exchange of India Limited in connection with the proposed listing of equity shares of the Company and should not be used by any other person or used, circulated, quoted, or otherwise referred to for any other purpose, nor is it to be filed with or referred to in whole or in part orally or in any document. ASA & Associates LLP, Chartered Accountants does not accept or assume any liability or any duty of care for any other purpose or to any person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For ASA & Associates LLP

Chartered Accountants

Firm Registration No: 009571N/N500006

GAVARAPATTU
U NATARAJAN
RAMASWAMI
Date: 2025.10.27
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**G N RAMASWAMI**

Partner

Membership No: 202363

UDIN: 25202363BMOQMI2889

Place: Chennai

Date: October 27, 2025