

Shankara Building Products Limited opens 2 new Stores

Shankara Building Products Limited (BSE Scrip ID – 540425), a leading organized retailer of home improvement and building products in India, today announced the opening of 2 new stores under the '**Shankara Buildpro**' brand.

The stores have been opened in Mancheriyal in the state of Telengana and Phulnakara, Cuttack in the state of Odissa. The Mancheriyal store measures 3,400 sq.ft in size and the Phulnakara store measures 3,800 sq. ft in size. Both the stores would cater to a large variety of SKU's from Shankara Building Products portfolio. With these new stores, our store count stands at 108 Stores having total area of 3,88,270 sq. ft.

On this occasion, Managing Director, Mr. Sukumar Srinivas says, "In line with our long-term objective to become a Preferred one stop solution for building products needs of our customers, we will continue to add stores to strengthen our retail network in Tier II & Tier III Cities. We are confident to scale and sustain our retail operations going forward. The average rental cost for the 108 stores is in the region of Rs.16 per square feet per month. We are fully geared to capitalize on the growing opportunities in this space where we have built a strong and trusted Brand Name."

About Shankara Building Products Limited

Shankara Building Products is one the leading organized retailers of home improvement and building products in India based on number of stores, operating under the brand name '**Shankara Buildpro**'. As on date, the Company has 108 Shankara Buildpro stores spread across 9 states and 1 union territory in India. The Company caters to a large customer base across various end-user segments in urban and semi-urban markets through multi-channel sales approach, processing facilities, supply chain and logistics capabilities.

For more information about please visit www.shankarabuildpro.com

Safe harbor statement:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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