

Date: 11<sup>th</sup> November, 2019

To  
The Department of Corporate services  
**Bombay Stock Exchange Limited**  
P.J Towers, Dalal Street  
Mumbai-400001

To  
**National Stock Exchange of India Limited**  
5th Floor, Exchange Plaza  
Bandra (E)  
Mumbai-400051

Scrip Code: - 540425

Scrip Symbol- SHANKARA

Dear Sir/Madam,

**Sub: - Outcome of the Board Meeting**

With reference to above cited subject, please take note that the meeting of our Company's board of directors (the "Board") was held today, Monday, 11<sup>th</sup> November, 2019 at its registered office situated at G-2, Farah Winsford, 133 Infantry Road, Bengaluru-560001 has inter alia considered and approved:

1. The Unaudited Standalone & Consolidated Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2019 and Limited Review Report thereon issued by the Statutory Auditor.

The meeting of the Board commenced at 12.30 P.M and concluded at 3.45 p.m.

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

Thanking you,

For **Shankara Building Products Limited**

  
Ereena Vikram

**Company Secretary & Compliance Officer**



# SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

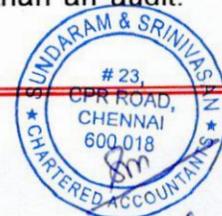
23, C.P. RAMASWAMY ROAD,  
ALWARPET, CHENNAI - 600 018.

**Independent Auditor's Review Report on standalone unaudited financial results of Shankara Building Products Limited, Bengaluru for the quarter and period ended September 30, 2019 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Review report to  
The Board of Directors,  
Shankara Building Products Limited, Bengaluru.

We have reviewed the accompanying statement of standalone unaudited financial interim results ("the Statement") of Shankara Building Products Limited, Bengaluru ("the Company") for the quarter ended September 30, 2019 and year to date results for the period from April 01, 2019 to September 30, 2019. This statement is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review. Attention is drawn to the fact that the cash flows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in the Statement have been approved by the Board of Directors of the company but have not been subjected to review.

We conducted our review of the statements in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit.



**SUNDARAM & SRINIVASAN**

CHARTERED ACCOUNTANTS

23, C.P. RAMASWAMY ROAD,  
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We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Figures for the quarter ended and half year ended September 30, 2018 and for the year ended March 31, 2019 have been reviewed / audited by our predecessor, who expressed unmodified opinion. We have accepted those figures by verifying relevant records of the company. Our conclusion is not modified in respect of the said matter for the purpose of our review opinion on the Statement.

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

*S. Venkata Subramaniam*  
11/11/2019  
Venkatasubramanian.S  
Partner

Membership no.: 219238  
UDIN: 19219238AAAABK6710

Place: Bengaluru  
Dated: November 11, 2019



## Shankara Building Products Limited

CIN: L26922KA1995PLC018990

Registered and Corporate Office: G-2, FARAH WINSFORD, 133, INFANTRY ROAD, BENGALURU - 560 001

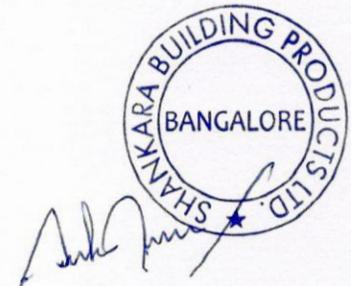
Website:www.shankarabuildpro.com, Email:compliance@shankarabuildpro.com

Standalone financial results for the Quarter and Half year ended 30th September 2019

(Rs. In Lacs, except per share data)

Particulars	For the quarter ended			For the half year ended		For the year ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	59,279.50	59,084.88	57,400.52	1,18,364.38	1,27,277.28	2,35,236.55
II Other Income	54.14	48.09	132.81	102.23	154.78	393.07
III Total Income (I+II)	59,333.64	59,132.97	57,533.33	1,18,466.61	1,27,432.06	2,35,629.62
IV Expenses						
Purchases of stock-in-trade	53,813.64	59,035.68	54,238.48	1,12,849.32	1,20,118.37	2,19,658.61
Changes in inventories of Stock-in-Trade	1,320.06	(4,276.91)	(666.51)	(2,956.85)	(1,590.22)	(633.47)
Employee benefits expense	1,098.52	998.71	995.33	2,097.23	2,008.54	4,035.93
Finance Costs	851.89	910.47	946.05	1,762.36	1,852.55	3,520.17
Depreciation and amortisation expense	480.20	585.24	217.31	1,065.44	432.98	901.61
Other Expenses	1,065.43	1,134.32	1,428.43	2,199.75	2,721.27	5,690.94
Total Expenses	58,629.74	58,387.51	57,159.09	1,17,017.25	1,25,543.49	2,33,173.79
V Profit before tax [III-IV]	703.90	745.46	374.24	1,449.36	1,888.57	2,455.83
VI Tax Expense:						
Current tax	97.36	302.19	94.31	399.55	568.57	746.84
for earlier years	-	-	(57.18)	-	(57.18)	(59.94)
Deferred tax	24.04	(40.18)	19.00	(16.14)	114.39	126.39
Total Tax Expense	121.40	262.01	56.13	383.41	625.78	813.29
VII Profit for the period [V-VI]	582.50	483.45	318.11	1,065.95	1,262.79	1,642.54
VIII Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	2.97	(7.42)	(45.95)	(4.45)	(55.28)	(59.50)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.47)	2.59	16.06	1.12	19.32	20.79
Total A	1.50	(4.83)	(29.89)	(3.33)	(35.96)	(38.71)
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total B	-	-	-	-	-	-
Total Other Comprehensive Income/Loss (A+B)	1.50	(4.83)	(29.89)	(3.33)	(35.96)	(38.71)
IX Total Comprehensive Income (VII+VIII)	584.00	478.62	288.22	1,062.62	1,226.83	1,603.83
X Paid-up equity share capital (Face Value-Rs. 10/- per share)	2,284.93	2,284.93	2,284.93	2,284.93	2,284.93	2,284.93
Face value per share (Rs)	10.00	10.00	10.00	10.00	10.00	10.00
XI Reserve excluding revaluation reserve -other equity						30,089.72
XII Earnings per share:						
Basic & Diluted (in Rs.)	2.55	2.12	1.39	4.67	5.53	7.19

See accompanying notes to the Financial Results



## Shankara Building Products Limited

CIN: L26922KA1995PLC018990

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Website:www.shankarabuildpro.com, Email:compliance@shankarabuildpro.com

## Standalone statement of assets and liabilities

(Rs. In Lacs unless other wise stated)

Particulars		As At	As At
		30.09.2019	31.03.2019
		Unaudited	Audited
<b>I. ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, plant and equipment		13,325.63	13,185.72
(b) Capital work-in-progress		376.98	116.30
(c) Investment property		877.20	878.74
(d) Right-of-Use Asset		2,864.88	-
(e) Other Intangible assets		473.90	661.33
(f) Financial Assets			
(i) Investments		3,846.37	3,846.37
(ii) Trade receivables		365.16	385.43
(iii) Loans		963.88	2,608.14
(g) Other non-current assets		73.16	91.80
<b>Total Non current assets (I)</b>		<b>23,167.16</b>	<b>21,773.83</b>
<b>2 Current Assets</b>			
(a) Inventories		29,245.26	26,288.42
(b) Financial Assets			
(i) Trade receivables		34,270.83	28,370.00
(ii) Cash and cash equivalents		245.37	839.46
(iii) Bank balances other than (ii) above		94.10	106.39
(iv) Loans		651.65	41.11
(c) Other financial assets		69.22	1,757.12
(d) Other current assets		1,981.41	1,202.27
<b>Total current assets (II)</b>		<b>66,557.84</b>	<b>58,604.77</b>
	<b>Total Assets (I+II)</b>	<b>89,725.00</b>	<b>80,378.60</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity Share capital		2,284.93	2,284.93
(b) Other equity		30,550.93	30,089.72
<b>Total Equity (III)</b>		<b>32,835.86</b>	<b>32,374.65</b>
<b>2 Non-Current Liabilities</b>			
(a) Financial liabilities			
(i) Borrowings		169.47	243.82
(ii) Lease Liability		2,970.44	-
(iii) Other financial liabilities		2.25	2.25
(b) Provisions		57.18	57.18
(c) Deferred tax liabilities (Net)		122.04	203.00
<b>Total Non-current liabilities (IV)</b>		<b>3,321.38</b>	<b>506.25</b>
(a) Financial liabilities			
(i) Borrowings		14,256.27	15,924.82
(ii) Trade payables			
Dues to Micro and Small Enterprises		50.64	93.07
Dues to creditors other than Micro and Small Enterprises		36,791.84	29,062.17
(iii) Lease Liability		210.06	
(iv) Other financial liabilities		952.17	1,211.24
(b) Other current liabilities		768.02	850.04
(c) Provisions		222.80	135.47
(d) Current tax liabilities (Net)		315.96	220.89
<b>Total current liabilities (V)</b>		<b>53,567.76</b>	<b>47,497.70</b>
<b>Total Equity and Liabilities (III+IV+V)</b>		<b>89,725.00</b>	<b>80,378.60</b>

See accompanying notes to the Financial Results

By order of the Board  
SUKUMAR SRINIVAS

Place : BENGALURU

Date : 11th November 2019



Managing Director



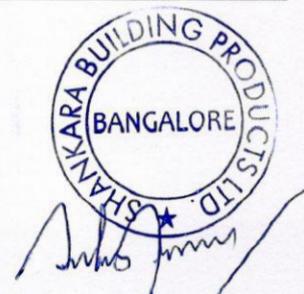
Shankara Building Products Limited  
CIN: L26922KA1995PLC018990  
Registered and Corporate Office: G-2, FARAH WINSFORD, 133, INFANTRY ROAD, BENGALURU - 560 001  
Website:www.shankarabuildpro.com, Email:compliance@shankarabuildpro.com  
Ph: 080 4011 7777, Fax- 080 4111 9317

**Unaudited Standalone Statement of Cash Flows**

(All amounts are Rupees in lakhs, unless stated otherwise)

Particulars	For the half year ended 30-9-2019	For the half year ended 30-9-2018
<b>Cash flow from operating activities</b>		
Profit before tax	1,449.36	1,888.57
Adjustments for :		
Depreciation and amortization expense	1,065.44	432.98
Net Loss on disposal of Property, Plant & Equipment	11.41	-
Net gain on disposal of Property, Plant & Equipment	-	(111.01)
Unwinding of interest income on rental deposits	(41.03)	(26.20)
Interest income on deposits	(6.20)	(5.17)
Interest expense on Borrowings	1,602.01	1,819.40
Interest on Lease liability	160.35	-
Bad Debts written off	4.15	5.30
Loss Allowance for doubtful trade receivables	110.16	(325.13)
<b>Operating profit before working capital changes</b>	<b>4,355.65</b>	<b>3,678.74</b>
Adjustments for :		
Increase in inventories	(2,956.84)	(1,590.22)
(Increase) / Decrease in trade receivable	(5,994.87)	6,016.40
Decrease/ (Increase) in Other Assets	2,956.35	2,112.63
(Decrease)/ Increase in trade payables	7,550.45	(14,027.88)
(Decrease)/ Increase in other liabilities	(81.55)	203.37
Increase in provisions	82.88	52.20
<b>Cash flow from/(used in) operations</b>	<b>5,912.07</b>	<b>(3,554.76)</b>
Income taxes paid	(303.36)	(169.25)
<b>Net cash generated from/(used in) operating activities (A)</b>	<b>5,608.71</b>	<b>(3,724.01)</b>
<b>Cash flow from investing activities</b>		
Payment for Purchases of Property, Plant & Equipment, Intangible assets including capital Advances	(739.76)	(1,206.90)
Proceeds from sale of Property, Plant & Equipment	19.28	153.75
Bank deposits not considered as cash and cash equivalents (net)	12.29	29.87
Interest received	48.20	31.37
<b>Net cash generated from/(used in) investing activities (B)</b>	<b>(659.99)</b>	<b>(991.91)</b>
<b>Cash flow from financing activities</b>		
Advance paid for purchase of shares of subsidiary company	(996.20)	-
Repayment of Lease liability	(665.75)	-
Proceeds from term loans	-	95.74
Repayment of term loans	(156.60)	-
Proceeds from/ (Repayment of) Current borrowings (net)	(1,668.55)	7,303.28
Interest paid	(1,642.51)	(1,793.40)
Dividend paid (including Dividend Distribution Tax)	(413.20)	(892.85)
<b>Net cash generated from/(used in) financing activities (C)</b>	<b>(5,542.81)</b>	<b>4,712.77</b>
<b>Net increase/(decrease) in cash and cash equivalents(A+B+C)</b>	<b>(594.09)</b>	<b>(3.15)</b>
Cash and cash equivalents - at the beginning of the period	839.46	112.18
Cash and cash equivalents - at the end of the period	245.37	109.03

The above Cash Flow Statement has been prepared under the Indirect method as set out in IND AS -7.  
Figures in brackets indicate cash outflow.



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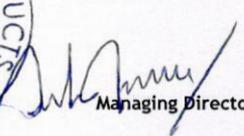
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**Notes to standalone and consolidated financial results (unaudited) for the quarter and half year ended September 30,2019**

- 1 The above results for the quarter and half year ended September 30, 2019 have been reviewed and recommended by the Audit Committee and approved by the Board at their meeting held on November 11, 2019. These results have been subjected to limited review by the statutory auditors of the company.
- 2 The statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ('The Ind AS'), prescribed by under section 133 of the Companies Act, 2013.
- 3 The company conducts operations along with its subsidiaries. The consolidated financial results are prepared in accordance with the principles and procedures for the preparation and presentation of consolidated financial results as set out in the accounting standards as specified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS).
- 4 Effective April 01, 2019, the Group has adopted Ind AS 116 "Leases", to all contracts existing on April 01, 2019 using the modified retrospective approach method and applied the standard to its leases retrospectively and has recognized the effect of the cumulative adjustment in the opening balance of retained earnings (net of tax-Rs.188.21 Lakhs and Rs.210.01 in standalone and consolidated financial statements respectively) as at April 01,2019, being the date of initial application. This has an effect of increase in Finance cost and Depreciation and reduction in Rent paid. As a result, there is a decrease in Profit to the tune of Rs.62.58 Lakhs and Rs.76.20 Lakhs respectively in standalone and consolidated results for the period. Comparatives for the period prior to the current quarter/ half year ended have not been restated.
- 5 The Group opted to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly the Group has made a provision for Income tax for six months ended September 30, 2019 and re measured its deferred tax at the rate prescribed by the section.
- 6 During the quarter ended September 30,2019 the holding company has advanced a sum of Rs.995.70 lakhs to Steel Network (Holdings) Pte Limited, Singapore (a wholly owned subsidiary) to purchase shares held by the said subsidiary in Centurywells Roofing India Private Limited, Kancheepuram (a subsidiary). The share transfer is effected in October 2019 and is subject to Regulator approval.
- 7 Previous year/quarter figures have been regrouped, wherever necessary, to make them conform to the current period's classification.



By order of the Board  
SUKUMAR SRINIVAS

  
Managing Director

Place : BENGALURU

Date : 11th November 2019

# SUNDARAM & SRINIVASAN

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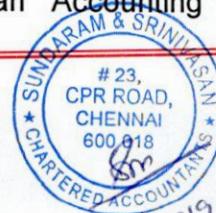
**Independent Auditor's Review Report on consolidated unaudited financial results of Shankara Building Products Limited, Bengaluru and its subsidiaries for the quarter and period ended September 30, 2019 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Review report to  
The Board of Directors,  
Shankara Building Products Limited, Bengaluru.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Shankara Building Products Limited, Bengaluru ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax for the quarter ended September 30, 2019 and year to date results for the period from April 01, 2019 to September 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The consolidated figures for the corresponding quarter ended September 30, 2018 and the corresponding period from April 01, 2018 to September 30, 2018, as reported in the Statement have been approved by the Parent's Board of Directors and subjected to review by our predecessor.

Attention is drawn to the fact that the consolidated cash flows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in the Statement have been approved by the Parent's Board of Directors of the company but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting



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Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules thereunder and other accounting principles generally accepted in India.

Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

A. Parent Company

Shankara Building Products Limited, Bengaluru



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B. Subsidiary Companies

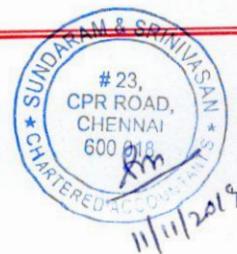
Vishal Precision Steel Tubes and Strips Private Limited,  
Hoskote

Taurus Value Steel & Pipes Private Limited, Kutbullapur  
Mandal

Steel Network (Holdings) Pte Limited, Singapore

Centurywells Roofing India Private Limited, Kancheepuram  
(step down subsidiary)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under section 133 of the Companies Act, 2013, as amended read with relevant Rules thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.
6. We did not review the interim financial results of three subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs. 31,163.76 lakhs as at September 30, 2019 and total revenues of Rs. 17,606.97 lakhs



**SUNDARAM & SRINIVASAN**

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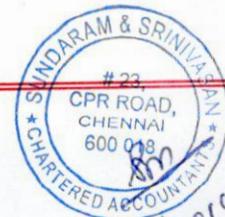
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and Rs. 36,889.30 lakhs, total profit after tax of Rs. 418.81 lakhs and Rs. 707.83 lakhs, total comprehensive income of Rs. 440.47 lakhs and Rs. 583.13 lakhs for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30, 2019, respectively, and cash outflows (net) of Rs. 42.01 lakhs for the period from April 01, 2019 to September 30, 2019 as considered in the consolidated unaudited financial results.

These financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

7. The consolidated unaudited financial results include the interim financial information of one subsidiary which has not been reviewed by its auditors and are based solely on management certified accounts, whose financial information reflect total assets Rs. 2185.34 lakhs as at September 30, 2019 and nil revenue, nil total profit after tax and total comprehensive income of Rs. 11.13 lakhs (loss) and Rs. 11.11 lakhs (loss) for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30, 2019, respectively, and cash inflows (net) of Rs. 982.34 lakhs for the period from April 01, 2019 to September 30, 2019 as considered in the consolidated unaudited interim financial results. According to the information and explanation



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given to us by the Management, this financial information is not material to the Group.

8. As already stated in para 1, figures for the quarter ended September 30, 2018 and the corresponding period from April 01, 2018 to September 30, 2018 and for the year ended March 31, 2019 have been reviewed / audited by our predecessor, who expressed unmodified opinion. We have accepted those figures by verifying relevant records of the company. Our conclusion is not modified in respect of the said matter for the purpose of our review opinion on the Statement.

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

*S. Venkata Subramanian*  
*11/11/2019*

Venkatasubramanian.S

Partner

Membership no.: 219238

UDIN: 19219238AAAABL6292

Place: Bengaluru

Dated: November 11, 2019.



(Rs. In Lacs, except per share data)

Consolidated financial results for the quarter and half year ended 30th September 2019

Particulars	For the quarter ended			For the half year ended		For the year ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	63,310.50	63,929.46	64,389.08	1,27,239.96	1,42,910.86	2,65,410.45
II Other Income	57.11	52.43	158.12	109.54	179.19	442.82
III Total Income (I+II)	63,367.61	63,981.89	64,547.20	1,27,349.50	1,43,090.05	2,65,853.27
IV Expenses						
Cost of Materials Consumed	15,690.58	18,059.02	37,910.51	33,749.60	79,154.96	1,36,823.95
Purchase of Stock-in-Trade	40,382.65	44,877.69	20,379.30	85,260.34	49,261.00	98,782.99
Changes in inventories of finished goods & stock in trade	1,605.03	(5,090.23)	(1,597.08)	(3,485.20)	(2,712.60)	328.66
Employee benefits expense	1,389.14	1,320.09	1,712.78	2,709.23	3,458.19	6,426.95
Finance costs	1,118.44	1,133.29	1,523.20	2,251.73	2,910.36	5,669.78
Depreciation and amortization expense	571.95	853.53	462.60	1,425.48	912.10	1,862.11
Other expenses	1,570.24	1,646.12	2,869.34	3,216.36	5,754.30	11,106.02
Total expenses (IV)	62,328.03	62,799.51	63,260.65	1,25,127.54	1,38,738.31	2,61,000.46
V Profit before tax from continuing operations (III-IV)	1,039.58	1,182.38	1,286.55	2,221.96	4,351.74	4,852.81
VI Tax expense:						
Current tax	199.35	398.49	339.45	597.84	1,298.72	1,284.08
for earlier years	7.63	-	(57.18)	7.63	(57.18)	(73.29)
Deferred tax	(166.99)	(43.31)	91.57	(210.30)	251.49	367.82
Total Tax Expenses:	39.99	355.18	373.84	395.17	1,493.03	1,578.61
VII Profit after tax from continuing operations (V-VI)	999.59	827.20	912.71	1,826.79	2,858.71	3,274.20
VIII Profit/(Loss) from Discontinued operations	(0.00)	(968.58)	-	(968.58)	-	-
Tax expense relating to discontinued operations	(26.72)	(818.69)	-	(845.41)	-	-
Profit/(Loss) after tax from Discontinued operations	26.72	(149.89)	-	(123.17)	-	-
IX Profit for the period (VII+VIII)	1,026.31	677.31	912.71	1,703.62	2,858.71	3,274.20
X Other Comprehensive Income						
A (i) Items that will not be reclassified to Profit or loss	(4.43)	(2.07)	(48.63)	(6.50)	(67.44)	(67.20)
(ii) Income tax relating to items that will not be reclassified to Profit or loss	0.89	0.75	17.00	1.64	23.57	23.75
Total A	(3.54)	(1.32)	(31.63)	(4.86)	(43.87)	(43.45)
B (i) Items that will be reclassified to Profit or loss	(14.02)	0.02	(1.46)	(14.00)	3.23	8.90
(ii) Income tax relating to items that will be reclassified to Profit or loss	-	-	-	-	-	-
Total B	(14.02)	0.02	(1.46)	(14.00)	3.23	8.90
Total Other Comprehensive Income/(loss) (A+B)	(17.56)	(1.30)	(33.09)	(18.86)	(40.64)	(34.55)
XI Total Comprehensive Income (IX+X)	1,008.75	676.01	879.62	1,684.76	2,818.07	3,239.65
XII Total Profit for the year attributable to:						
- Owners of the Company	1,026.31	677.31	912.71	1,703.62	2,858.71	3,274.20
- Non-controlling interest	-	-	-	-	-	-
	1,026.31	677.31	912.71	1,703.62	2,858.71	3,274.20
XIII Other comprehensive income/(loss) for the year attributable to:						
- Owners of the Company	(17.56)	(1.30)	(33.09)	(18.86)	(40.64)	(34.55)
- Non-controlling interest	-	-	-	-	-	-
	(17.56)	(1.30)	(33.09)	(18.86)	(40.64)	(34.55)
XIV Total comprehensive income for the year attributable to:						
- Owners of the Company	1,008.75	676.01	879.62	1,684.76	2,818.07	3,239.65
- Non-controlling interest	-	-	-	-	-	-
	1,008.75	676.01	879.62	1,684.76	2,818.07	3,239.65
XIV Paid-up Equity share capital	2,284.93	2,284.93	2,284.93	2,284.93	2,284.93	2,284.93
Face Value per share (in Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
Reserve excluding revaluation reserve - Other equity						45,625.92
XVI Earnings per equity share: (in Rs)						
From Continuing Operations-Basic & Diluted	4.37	3.62	3.99	7.99	12.51	14.33
From Discontinued Operations-Basic & Diluted	0.12	(0.66)	-	(0.54)	-	-
From Continuing & Discontinued Operations-Basic & Diluted	4.49	2.96	3.99	7.45	12.51	14.33

See accompanying notes to the Financial Results



Consolidated statement of assets and liabilities

(Rs. In Lacs unless otherwise stated)

Particulars	As At 30.09.2019	As At 31.03.2019
	Unaudited	Audited
<b>1 ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	21,780.83	22,520.70
(b)Capital work-in-progress	376.98	425.18
(c)Investment property	704.91	705.69
(d)Right-of-use Asset	3,366.61	-
(e)Goodwill on Consolidation	1,404.03	1,404.03
(f)Other Intangible assets	473.89	661.33
(g)Financial Assets		
(i)Trade receivables	374.32	395.09
(ii)Loans	1,498.59	1,482.43
(h) Other non-current assets	102.62	139.11
<b>Total Non current assets (I)</b>	<b>30,082.78</b>	<b>27,733.56</b>
<b>2 Current Assets</b>		
(a)Inventories	37,688.30	38,294.57
(b)Financial Assets		
(i)Trade receivables	37,399.62	33,358.95
(ii)Cash and cash equivalents	1,262.50	916.28
(iii)Bank balances other than (ii) above	496.16	830.88
(iv)Other financial assets	79.66	128.06
(c)Current tax Asset (Net)	-	69.04
(d)Other current assets	2,947.13	2,955.37
<b>Total current assets (II)</b>	<b>79,873.37</b>	<b>76,553.15</b>
<b>Non current assets held for Sale (III)</b>	-	6,908.78
<b>Total Assets (I+II+III)</b>	<b>1,09,956.15</b>	<b>1,11,195.49</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	2,284.93	2,284.93
(b) Other equity	46,697.40	45,625.92
<b>Total Equity (IV)</b>	<b>48,982.33</b>	<b>47,910.85</b>
<b>1 Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	169.47	243.82
(ii) Lease Liability	3,504.45	-
(iii) Other financial liabilities	2.25	2.25
(b) Provisions	38.15	34.86
(c) Deferred tax liabilities (Net)	781.79	2,064.97
<b>Total Non-current liabilities (V)</b>	<b>4,496.11</b>	<b>2,345.90</b>
<b>2 Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	17,901.96	19,269.59
(ii)Trade Payables		
Dues to Micro and Small Enterprises	51.48	94.69
Dues to creditors other than Micro and Small Enterprises	35,474.95	38,049.88
(iii) Lease Liability	220.72	-
(iv) Other financial liabilities	1,206.96	1,670.05
(b) Other current liabilities	908.56	1,427.05
(c ) Provisions	267.65	196.52
(d) Current tax liabilities(Net)	445.43	230.96
<b>Total current liabilities (VI)</b>	<b>56,477.71</b>	<b>60,938.74</b>
<b>Total Equity and Liabilities (IV+V+VI)</b>	<b>1,09,956.15</b>	<b>1,11,195.49</b>

See accompanying notes to the Financial Results

By order of the Board  
SUKUMAR SRINIVAS

Place : Bengaluru  
Date : 11th November 2019



*Sukumar Srinivas*  
Managing Director



Shankara Building Products Limited  
CIN: L26922KA1995PLC018990  
Registered and Corporate Office: G-2, FARAH WINSFORD, 133, INFANTRY ROAD, BENGALURU - 560 001  
Website:www.shankarabuildpro.com, Email:compliance@shankarabuildpro.com  
Ph: 080 4011 7777, Fax- 080 4111 9317

**Unaudited Consolidated Statement of Cash Flows**

*(All amounts are Rupees in lakhs, unless stated otherwise)*

Particulars	For the Half year ended 30-9-19	For the Half year ended 30-9-18
<b>Cash flow from operating activities</b>		
Profit before tax from Continuing Opearations	2,221.96	4,351.74
Profit before tax from Discontinued Opearations	(968.58)	-
Profit before tax for the period	1,253.38	4,351.74
Adjustments for :		
Depreciation and amortization expenses	1,492.43	912.10
Net Loss on disposal of Property, Plant & Equipment	5.12	-
Net gain on disposal of Property, Plant & Equipment	-	(111.09)
Loss on asset held for sale	865.09	-
Interest income on deposits	(6.35)	(21.78)
Provision for doubtful advances	-	-
Unwinding of interest income on rental deposits	(45.25)	(39.95)
Interest expense on borrowings	2,126.03	2,857.21
Interest on Lease liability	185.33	-
Bad Debts written off	4.18	7.36
Loss Allowance for doubtful trade receivables	124.41	(391.98)
Foreign Currency Translation Reserve	(14.00)	3.23
<b>Operating profit before working capital changes</b>	<b>5,990.37</b>	<b>7,566.84</b>
Adjustments for :		
(Increase) / Decrease in inventories	606.27	(848.71)
(Increase) / Decrease in trade receivable	(4,148.49)	6,295.02
Decrease/ (Increase) in Other Assets	58.02	1,910.51
(Decrease)/ Increase in trade payables	(2,446.74)	(18,739.14)
(Decrease)/ Increase in other liabilities	(680.39)	353.12
Increase in provisions	67.92	69.09
<b>Cash flow from operations</b>	<b>(553.04)</b>	<b>(3,393.27)</b>
Income taxes paid	(474.92)	(444.68)
<b>Net cash generated from operating activities (A)</b>	<b>(1,027.96)</b>	<b>(3,837.95)</b>
<b>Cash flow from investing activities</b>		
Payment for Purchase of Property, Plant & Equipment, Intangible assets including capital Advances	(1,257.19)	(1,958.80)
Proceeds from sale of Property, Plant & Equipment-Continuing operations	85.32	156.33
Proceeds from sale of Property, Plant & Equipment-Discontinued operations	6,997.78	-
Bank deposits not considered as cash and cash equivalents (net)	334.72	(44.56)
Interest received	62.11	78.93
<b>Net cash generated from/(used in) investing activities (B)</b>	<b>6,222.74</b>	<b>(1,768.10)</b>
<b>Cash flow from financing activities</b>		
Repayment of Lease liability	(737.51)	-
Proceeds from non current borrowings	-	-
Repayment of term loans	(156.60)	(39.48)
Proceeds from/ (Repayment of) Current borrowings (net)	(1,367.63)	9,369.20
Interest paid	(2,173.62)	(2,830.69)
Dividend paid (including Dividend Distribution tax)	(413.20)	(892.85)
<b>Net cash from/(used in) financing activities (C)</b>	<b>(4,848.56)</b>	<b>5,606.18</b>
<b>Net increase/(decrease) in cash and cash equivalents(A+B+C)</b>	<b>346.22</b>	<b>0.13</b>
Cash and cash equivalents - at the beginning of the period	916.28	123.41
Cash and cash equivalents - at the end of the period	1,262.50	123.54

The above Cash Flow Statement has been prepared under the Indirect method as set out in IND AS -7.  
Figures in brackets indicate cash outflow.



Shankara Building Products Limited

CIN: L26922KA1995PLC018990

Registered and Corporate Office: G-2, FARAH WINSFORD, 133, INFANTRY ROAD, BENGALURU - 560 001

Website:www.shankarabuildpro.com, Email:compliance@shankarabuildpro.com

Consolidated Segment information for the quarter and half year ended 30th September 2019

"The Group is engaged in selling various building products to Retail and Channel & Enterprise segments. The group identifies these business segments as the primary segment as per IND AS 108- Operating Segments, which is regularly reviewed by the Chief Operating Decision Maker for assessment of Group's performance and resource allocation.

Segment revenue, Segment Results, Segment Assets and Segment Liabilities include the respective amounts identifiable to each of the segments.

(Rs. In Lakhs)

Particulars	For the quarter ended			For the half-year ended		For the year ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
- Retail	34,677.88	35,962.42	34,332.37	70,640.30	74,518.14	1,43,107.63
- Channel & Enterprise	28,632.62	27,967.04	30,056.71	56,599.66	68,392.72	1,22,302.82
<b>Revenue from operation</b>	<b>63,310.50</b>	<b>63,929.46</b>	<b>64,389.08</b>	<b>1,27,239.96</b>	<b>1,42,910.86</b>	<b>2,65,410.45</b>
<b>2. Segment Results</b>						
- Retail	2,765.32	2,909.40	3,315.81	5,674.72	7,468.91	12,653.35
- Channel & Enterprise	614.90	973.81	516.27	1,588.71	2,323.02	2,870.14
<b>Total Segment Profit before Interest and Tax and unallocable expenses/income</b>	<b>3,380.22</b>	<b>3,883.21</b>	<b>3,832.08</b>	<b>7,263.43</b>	<b>9,791.93</b>	<b>15,523.49</b>
Finance Cost	1,118.44	1,133.29	1,523.20	2,251.73	2,910.36	5,669.78
Unallocable Corporate Expenses (Net)	1,222.20	1,567.54	1,022.33	2,789.74	2,529.83	5,000.90
<b>Profit before Tax</b>	<b>1,039.58</b>	<b>1,182.38</b>	<b>1,286.55</b>	<b>2,221.96</b>	<b>4,351.74</b>	<b>4,852.81</b>
<b>3. Assets</b>						
- Retail	33,960.88	31,389.67	27,986.43	33,960.88	27,986.43	27,769.09
- Channel & Enterprise	42,885.70	47,787.40	51,607.13	42,885.70	51,607.13	46,026.67
- Unallocated	33,109.57	33,665.08	35,738.57	33,109.57	35,738.57	37,399.73
<b>4. Liabilities</b>						
- Retail	9,571.27	10,087.99	5,863.21	9,571.27	5,863.21	7,778.12
- Channel & Enterprise	25,955.16	25,899.29	21,519.66	25,955.16	21,519.66	30,366.44
- Unallocated	25,447.39	28,600.79	40,459.61	25,447.39	40,459.61	25,140.08





Shankara Building Products Limited reported its Q2 FY 20 results. The key highlights are as follows:

- Consolidated revenue from operations stood at Rs. 6,331 mn. Retail segment revenue share stood at 55%.
- Consolidated EBITDA stood at Rs. 273 mn with an EBITDA margin of 4.3%. Retail segment EBITDA margins stood at 8%. These number are post Ind AS 116 impact.
- Consolidated PAT from continuing operations stood at Rs. 100 mn with a PAT margin of 1.6%. The reported profit decreased by Rs. 1.8 mn on account of Ind AS 116 adjustments.
- PAT for Q2 FY 20 increased by 10% Y-o-Y and 21% Q-o-Q.
- The combined value of net debt and acceptances stood at Rs. 2,914 mn at the end of the quarter. This value has been consistently declining over the last 4 quarters and the overall reduction has been Rs. 2,326 mn during this period.

(Rs. Mn)	Q2 FY 20	Q2 FY 19	Y-o-Y Growth	Q1 FY 20	Q-o-Q Growth
<b>Revenue from operations</b>	<b>6,331</b>	<b>6,439</b>		<b>6,393</b>	
<b>Retail revenue</b>	<b>3,468</b>	<b>3,433</b>		<b>3,596</b>	
<i>Retail comparable sales growth</i>	-0.6%				
<b>Retail segment EBITDA</b>	<b>277</b>	<b>332</b>		<b>291</b>	
<i>Retail segment EBITDA%</i>	8.0%	9.7%		8.1%	
Retail stores	129	134		129	
Retail area	5,55,622	5,65,202		5,55,622	
Consolidated EBITDA	273	327		317	
<i>EBITDA margin</i>	4.3%	5.1%		5.0%	
PBT	104	129		118	
<i>PBT margin</i>	1.6%	2.0%		1.8%	
<b>PAT from continuing operations</b>	<b>100</b>	<b>91</b>	<b>10%</b>	<b>83</b>	<b>21%</b>
<i>PAT margin</i>	1.6%	1.4%		1.3%	
<b>Profit for the period</b>	<b>103</b>	<b>91</b>	<b>12%</b>	<b>68</b>	<b>52%</b>
<i>PAT margin</i>	1.6%	1.4%		1.1%	
<b>Net debt + acceptance</b>	<b>2,914</b>	<b>5,240</b>	<b>-44%</b>	<b>3,182</b>	<b>-8%</b>

