

Date: 8th February, 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 we would like to inform you that the meeting of our Company's board of directors (the "Board") was held today, Friday, 8 February, 2019 at its registered office situated at G-2, Farah Winsford, 133 Infantry Road, Bengaluru-560001, as per the notice of the board meeting issued to the members of the Board. The Board inter alia considered and approved the following:

1. Statement of Unaudited Standalone & Consolidated Financial Results for the quarter and nine months ended 31st December, 2018 and Limited Review Report thereon issued by the Statutory Auditor.
2. The corporate guarantee to Tata Capital Financial Services Limited on account of supply chain finance availed by Taurus Value Steel & Pipes Pvt. Ltd, Vishal Precision Steel Tubes & Strips Pvt. Ltd and Centurywells Roofing India Pvt. Ltd.
3. The Discounting Facility/Vendor Finance/ Channel Finance with Tata Capital Financial Services Limited.
4. The Invoice Discounting Facility/ Channel Financing Facility with Aditya Birla Finance Ltd.

The meeting of the Board commenced at 12.30 Hrs, and concluded at 14.30 Hrs.

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

Thanking you,

For Shankara Building Products Limited

Ereena Vikram

Ereena Vikram

Company Secretary & Compliance Officer



Limited Review Report on the Unaudited Consolidated Financial Results for the quarter ended December 31, 2018 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

**To The Board of Directors
Shankara Building Products Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Shankara Building Products Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the quarter ended December 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Holding Company's management and 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 Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We believe that the review procedures performed by us and performed by the other auditors in terms of their report referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our reporting on the Statement.
4. Based on our review conducted as above, and on consideration of the reports of the other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standard and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the financial results of 2 subsidiaries included in the Statement, whose financial results reflect total revenue of Rs. 17,777.31 lakhs, total profit after tax of Rs. 7.77 lakhs and total comprehensive income of Rs. 8.27 lakhs for the quarter ended December 31, 2018 as considered in the Statement. These financial results have been reviewed by the other auditors whose reports have been furnished to us by the Management and our opinion 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 reports of the other auditors. Our report is not modified in respect of this matter.



HARIBHAKTI & CO. LLP

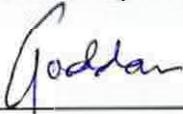
Chartered Accountants

6. We did not review the financial results of 1 subsidiary included in the Statement, whose financial results reflects total revenue of Rs. Nil and total profit/(loss) after tax of (Rs. 0.40 lakhs) and total comprehensive income/(loss) of (Rs. 0.40 lakhs) for the quarter ended December 31 2018, as considered in the Statement. These financial results are not reviewed by their auditor and have been furnished to us by the Management and our reporting on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such un-reviewed financial results. According to the information and explanations given to us by the Management, this financial result is not material to the Group. Our report is not modified in respect of this matter.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Gaurav Poddar

Partner

Membership No.: 063847



Bangalore

February 08, 2019

Shankara Building Products Limited

CIN: L26922KA1995PLC018990

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

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

Consolidated Unaudited financial results for the Quarter and Nine months ended 31st December 2018

(Rs. In Lacs, except per share data)

Particulars	For the Quarter ended			For the Nine months ended		For the year ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	60,533.62	64,389.08	62,461.61	2,03,444.48	1,78,785.58	2,54,866.56
II Other Income	43.25	158.12	23.32	222.44	50.70	64.43
III Total Income	60,576.87	64,547.20	62,484.93	2,03,666.92	1,78,836.28	2,54,930.99
IV Expenses						
Cost of Materials Consumed	31,745.87	37,910.51	29,023.72	1,10,900.83	88,895.27	1,27,644.98
Purchases of stock-in-trade	19,761.51	20,379.30	25,206.55	69,022.51	67,627.31	1,01,041.33
Changes in inventories of finished goods & Stock in Trade	2,450.95	(1,597.08)	(162.02)	(261.65)	(2,517.14)	(8,828.25)
Employee Benefits Expense	1,671.49	1,712.78	1,605.82	5,129.68	4,381.61	5,923.43
Finance Costs	1,518.85	1,523.20	1,099.91	4,429.21	3,260.88	4,634.69
Depreciation and amortisation expense	486.28	462.60	329.85	1,398.38	927.80	1,359.07
Other Expenses	2,600.48	2,869.34	2,704.12	8,354.77	8,288.03	11,566.07
Total Expenses	60,235.43	63,260.65	59,807.95	1,98,973.73	1,70,863.76	2,43,341.32
V Profit before tax [III-IV]	341.44	1,286.55	2,676.98	4,693.19	7,972.52	11,589.67
VI Tax Expense:						
Current tax	(27.05)	339.45	833.40	1,271.67	2,614.90	3,814.80
for earlier years	(16.11)	(57.18)	(30.76)	(73.29)	(30.76)	109.85
Deferred tax	131.56	91.57	108.93	383.05	168.99	284.62
Total Tax Expense	88.40	373.84	911.57	1,581.43	2,753.13	4,209.27
VII Profit for the period [V-VI]	253.04	912.71	1,765.41	3,111.76	5,219.39	7,380.40
VIII Other Comprehensive Income						
Items that will not be reclassified to profit or loss	(7.75)	(48.63)	-	(75.19)	-	13.10
Income tax relating to items that will not be reclassified to profit or loss	2.70	17.00	-	26.27	-	(4.53)
Items that will be reclassified to profit or loss	3.58	(1.46)	0.26	6.81	(0.31)	1.59
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income	(1.47)	(33.09)	0.26	(42.11)	(0.31)	10.16
IX Total Comprehensive Income (VII + VIII)	251.57	879.62	1,765.67	3,069.65	5,219.08	7,390.56
X Profit for the period attributable to:						
- Owners of the company	253.07	912.49	1,765.72	3,111.19	5,220.36	7,378.96
- Non-controlling interest	(0.03)	0.22	(0.31)	0.57	(0.97)	1.44
XI Other comprehensive income for the period attributable to:						
- Owners of the company	(1.47)	(33.09)	0.26	(42.11)	(0.31)	10.16
- Non-controlling interest	-	-	-	-	-	-
XII Total comprehensive income for the period attributable to:						
- Owners of the company	251.60	879.40	1,765.98	3,069.08	5,220.05	7,389.12
- Non-controlling interest	(0.03)	0.22	(0.31)	0.57	(0.97)	1.44
XIII 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 (Rs)	10.00	10.00	10.00	10.00	10.00	10.00
XIV Other equity excluding revaluation reserves						43,291.46
XV Earnings per share (of Rs.10/- each) (not annualised):	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised
-Basic & Diluted (in Rs.)	1.11	3.99	7.73	13.62	22.84	32.30
See accompanying notes to the Financial Results						



Shankara Building Products Limited

CIN: L26922KA 1995PLC018990

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

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

Consolidated Segment information for the Quarter and Nine months ended 31 December 2018

"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 Lacs)

Particulars	For the quarter ended			For the Nine months ended		For the year ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
- Retail	33,399.17	34,332.37	29,893.57	1,07,917.31	84,185.28	1,21,969.68
- Channel & Enterprise	27,134.45	30,056.71	32,568.04	95,527.17	94,600.30	1,32,896.88
Revenue from operation	60,533.62	64,389.08	62,461.61	2,03,444.48	1,78,785.58	2,54,866.56
2. Segment Results						
- Retail	2,628.47	3,315.81	3,095.64	10,097.38	8,969.83	13,031.46
- Channel & Enterprise	309.52	516.27	1,765.81	2,632.54	5,242.30	7,547.19
Total Segment Profit before Interest and Tax and unallocable expenses/income	2,937.99	3,832.08	4,861.45	12,729.92	14,212.13	20,578.65
Finance Cost	1,518.85	1,523.19	1,099.91	4,429.21	3,260.88	4,634.69
Unallocable Corporate Expenses (Net)	1,077.70	1,022.34	1,084.56	3,607.52	2,978.73	4,354.29
Profit before Tax	341.44	1,286.55	2,676.98	4,693.19	7,972.52	11,589.67
3. Assets						
- Retail	27,592.82	27,986.42	23,922.41	27,592.82	23,922.41	29,603.41
- Channel & Enterprise	48,325.25	51,607.13	47,895.00	48,325.25	47,895.00	56,375.82
- Unallocated	35,871.42	35,738.57	34,294.40	35,871.42	34,294.40	35,296.12
4. Liabilities						
- Retail	5,764.39	5,863.20	4,876.79	5,764.39	4,876.79	7,592.90
- Channel & Enterprise	19,815.61	21,519.66	21,536.02	19,815.61	21,536.02	38,529.10
- Unallocated	38,461.80	40,459.61	36,238.40	38,461.80	36,238.40	29,576.96



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

Notes:

- 1 The above results for the quarter and nine months ended December 31, 2018 have been reviewed and recommended by the Audit Committee and approved by the Board at their meeting held on 8th February, 2019. The same has been subjected to limited review by the statutory auditors and an unqualified opinion has been issued by them thereon.
- 2 The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Company conducts its 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 Ind AS 115 - Revenue from Contracts with Customers, is mandatory for reporting periods beginning on or after 1 April 2018 which replaces the existing revenue recognition standards. However, the application of Ind AS 115 did not have any significant impact on financial results of the Company.
- 5 In the previous quarter, Inventory to the value of Rs.314 lakhs were damaged on account of floods in Kerala. The company had lodged a claim for the same with the Insurance company. Subsequently, the company has realised an amount of Rs.131 lakhs out of auction sales from third parties (under the supervision of the Insurance company). The resultant loss of Rs.183 lakhs (Rs.314 lakhs minus 131lakhs) is accounted in the financial results, pending admission of claim by the insurance company as at 31st December 2018.
- 6 Figures for the previous periods have been regrouped wherever necessary to conform to the current period's classification.



By order of the Board
SU KUMAR SRINIVAS


Managing Director

Place : Bangalore

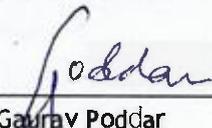
Date : 8th February 2019

Limited Review Report on the Unaudited Standalone Financial Results for the quarter ended December 31, 2018 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To the Board of Directors
Shankara Building Products Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Shankara Building Products Limited ('the Company') for the quarter ended December 31, 2018 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and 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 Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standard and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.103523W/W100048


Gaurav Poddar
Partner
Membership No.: 063847



Bangalore
February 8, 2019

Shankara Building Products Limited
 CIN: L26922KA1995PLC018990
 Registered and Corporate Office: G-2, FARAH WINSFORD, 133, INFANTRY ROAD, BANGALORE - 560 001
 Website: www.shankarabuildpro.com, Email: compliance@shankarabuildpro.com

Standalone Unaudited financial results for the Quarter and Nine months ended 31st December 2018

(Rs. In Lacs, except per share data)

Particulars	For the Quarter ended			For the Nine months ended		For the year ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	53,086.89	57,400.52	56,188.60	1,80,364.17	1,56,965.16	2,24,797.71
II Other Income	34.40	132.81	15.97	189.18	48.48	64.44
III Total Income	53,121.29	57,533.33	56,204.57	1,80,553.35	1,57,013.64	2,24,862.15
IV Expenses						
Purchases of stock-in-trade	47,129.81	54,238.48	53,909.60	1,67,248.18	1,49,489.01	2,16,998.42
Changes in inventories of Stock in Trade	2,010.22	(666.51)	(2,293.77)	420.00	(4,639.62)	(9,447.64)
Employer Benefits Expense	1,039.91	995.33	901.20	3,048.45	2,375.38	3,305.18
Finance Costs	907.64	946.05	654.33	2,760.19	1,873.21	2,744.64
Depreciation and amortisation expense	229.24	217.31	109.53	662.22	299.91	497.82
Other Expenses	1,416.11	1,428.43	1,185.38	4,137.38	3,334.81	4,846.88
Total Expenses (IV)	52,732.93	57,159.09	54,466.27	1,78,276.42	1,52,732.70	2,18,945.30
V Profit before tax (III-IV)	388.36	374.24	1,738.30	2,276.93	4,280.94	5,916.85
VI Tax Expense:						
Current tax	70.15	94.31	600.00	638.72	1,530.00	2,154.50
for earlier years	(2.76)	(57.18)	(26.87)	(59.94)	(26.87)	(26.87)
Deferred tax	97.00	19.00	15.62	211.39	(3.91)	(35.63)
Total Tax Expense	164.39	56.13	588.75	790.17	1,499.22	2,092.00
VII Net profit for the period (V-VI)	223.97	318.11	1,149.55	1,486.76	2,781.72	3,824.85
VIII Other Comprehensive Income						
Items that will not be reclassified to profit or loss	(8.87)	(45.95)	-	(64.15)	-	6.55
Income tax relating to items that will not be reclassified to profit or loss	3.10	16.06	-	22.42	-	(2.27)
Items that will be reclassified to profit or loss	-	-	-	-	-	-
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income (A+B)	(5.77)	(29.89)	-	(41.73)	-	4.28
IX Total Comprehensive Income (VII+VIII)	218.20	288.22	1,149.55	1,445.03	2,781.72	3,829.13
X 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 (Rs)	10.00	10.00	10.00	10.00	10.00	10.00
XI Other equity excluding revaluation reserves						29,381.13
XII Earnings per share (of Rs 10/- each) (not annualised):	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised
-Basic & Diluted (In Rs.)	0.98	1.39	5.03	6.51	12.17	16.74
See accompanying notes to the Financial Results						





9M FY 19 results highlights

Shankara Building Products Limited reported its 9M FY 19 results. The key highlights are as follows:

- Consolidated revenue growth of 14% for 9M FY 19.
- The consolidated EBITDA stood at Rs. 1,030 mn.
- The retail revenues grew by 28% and the comparable sales growth stood at 12.1%.
- Retail segment delivered EBITDA margins of 9.4% and now contribute to 53% of the overall revenues.
- Processing business delivered EBITDA margins of 2.3% which led to lower gross margins at a consolidated level.

(Rs. Mn)	9M FY 19	9M FY 18	Growth
Revenue from operations	20,344	17,879	14%
Retail revenue	10,792	8,419	28%
<i>Retail comparable sales growth</i>	12.1%		
Retail segment EBITDA	1,010	897	13%
<i>Retail segment EBITDA%</i>	9.4%	10.7%	
Retail stores	134	124	8%
Retail area	5,65,202	4,73,034	19%
Consolidated EBITDA	1,030	1,211	-15%
<i>EBITDA margin</i>	5.1%	6.8%	
PBT	469	797	-41%
<i>PBT margin</i>	2.3%	4.5%	
PAT	311	522	-40%
<i>PAT margin</i>	1.5%	2.9%	

