

HARIBHAKTI & CO. LLP

Chartered Accountants

Limited Review Report on the Unaudited Consolidated Financial Results for the quarter ended June 30, 2018 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To The Board of Directors
Shankara Buildings 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 June 30, 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 4 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 the 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.



Haribhakti & Co. LLP, Chartered Accountants Regn. No. AAC- 3768, a limited liability partnership registered in India (converted on 17th June, 2014 from firm Haribhakti & Co. FRN: 103523W)

5B, "A" Block, 5th Floor, Mena Kampala Arcade, New #18 & 20, Thiagaraya Road, T. Nagar, Chennai - 600 017, India Tel: +91 44 2815 4192 Fax: +91 44 4213 2024
Registered office: 705, Leela Business Park, Andheri-Kurla Road, Andheri (E), Mumbai - 400 059, India.
Other offices: Ahmedabad, Bengaluru, Coimbatore, Hyderabad, Kolkata, Mumbai, New Delhi, Pune.

5. We did not review the financial results of 2 subsidiaries included in the Statement, whose financial results reflect total revenue of Rs. 234,50.44 Lakhs, total profit after tax of Rs. 5,05.36 Lakhs and total comprehensive income of Rs. 5,05.16 Lakhs for the quarter ended June 30, 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.
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 (loss) after tax of (Rs. 0.17) Lakhs and total comprehensive income/(loss) of (Rs. 0.17) Lakhs for the quarter ended June 30, 2018, as considered in the Statement. These financial results are not reviewed by their auditors 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



S. Sundararaman
Partner
Membership No.:028423



Bangalore
August 14, 2018

Shankara Building Products Limited

CIN: L26922KA 1995PLC018990

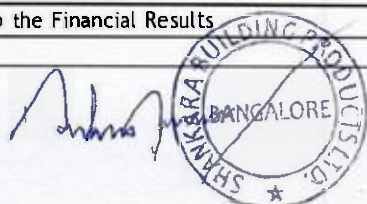
Registered and Corporate Office: G-2, FARAH WINSFORD, 133, INFANTRY ROAD, BANGALORE- 560 001

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

Consolidated Unaudited financial results for the Quarter ended 30 June 2018

(Rs. In Lacs, except per share data)

Particulars	For the Quarter ended			For the year ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
	Unaudited	Unaudited*	Unaudited	Audited
I Revenue from operations	78,521.78	76,080.98	59,161.92	254,866.56
II Other Income	21.07	13.73	9.42	64.43
III Total Income	78,542.85	76,094.71	59,171.34	254,930.99
IV Expenses				
Cost of Materials Consumed	41,244.45	38,749.70	27,026.50	127,644.98
Purchases of stock-in-trade	28,881.70	33,414.02	24,773.12	101,041.33
Changes in inventories of finished goods & Stock in Trade	(1,115.52)	(6,311.11)	(566.89)	(8,828.25)
Employee Benefits Expense	1,745.41	1,541.82	1,281.01	5,923.43
Finance Costs	1,387.16	1,373.81	980.61	4,634.69
Depreciation and amortisation expense	449.50	431.27	286.48	1,359.07
Other Expenses	2,884.96	3,278.05	2,733.86	11,566.07
Total Expenses	75,477.66	72,477.56	56,514.69	243,341.32
V Profit before tax [III-IV]	3,065.19	3,617.15	2,656.65	11,589.67
VI Tax Expense:				
Current tax	959.27	1,199.90	878.30	3,814.80
for earlier years	-	140.61	-	109.85
Deferred tax	159.92	115.63	56.43	284.62
Total Tax Expense	1,119.19	1,456.14	934.73	4,209.27
VII Net profit for the period [V-VI]	1,946.00	2,161.01	1,721.92	7,380.40
VIII Other Comprehensive Income				
Items that will not be reclassified to profit or loss	(18.81)	13.10	-	13.10
Income tax relating to items that will not be reclassified to profit or loss	6.57	(4.53)	-	(4.53)
Items that will be reclassified to profit or loss	4.69	1.90	(0.43)	1.59
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Total Other Comprehensive Income (A+B)	(7.55)	10.47	(0.43)	10.16
IX Total Comprehensive Income (VII + VIII)	1,938.45	2,171.48	1,721.49	7,390.56
X Profit for the period attributable to:				
- Owners of the company	1,945.63	2,160.54	1,721.61	7,378.96
- Non-controlling interest	0.38	0.47	0.31	1.44
XI Other comprehensive income for the period attributable to:				
- Owners of the company	(7.55)	10.47	(0.43)	10.16
- Non-controlling interest	-	-	-	-
XII Total comprehensive income for the period attributable to:				
- Owners of the company	1,938.07	2,171.01	1,721.18	7,389.12
- Non-controlling interest	0.38	0.47	0.31	1.44
XIII Paid-up equity share capital	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
XIV Other equity excluding revaluation reserves				43,291.00
XV Earnings per share (of Rs.10/- each) (not annualised):				
-Basic & Diluted (in Rs.)	8.52	9.46	7.54	32.30
See accompanying notes to the Financial Results				
* Refer Note 5				



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 Segment information for the Quarter ended 30 June 2018

(Rs. In Lacs)

Particulars	For the quarter ended			For the year ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue				
- Retail	40,185.77	37,784.40	27,002.44	121,969.68
- Channel & Enterprise	38,336.01	38,296.57	32,159.48	132,896.87
Revenue from operation	78,521.78	76,080.97	59,161.92	254,866.55
2. Segment Results				
- Retail	4,153.09	4,061.63	3,000.04	13,031.46
- Channel & Enterprise	1,806.75	2,304.89	1,835.61	7,547.19
Total Segment Profit before Interest and Tax and unallocable expenses/income	5,959.84	6,366.52	4,835.65	20,578.65
Finance Cost	1,387.16	1,373.81	980.61	4,634.69
Unallocable Corporate Expenses (Net)	1,507.50	1,375.55	1,198.38	4,354.28
Profit before Tax	3,065.18	3,617.16	2,656.66	11,589.68
3. Assets				
- Retail	30,234.99	29,603.41	16,885.77	29,603.41
- Channel & Enterprise	53,996.89	56,375.82	48,233.60	56,375.82
- Unallocated	35,770.52	35,296.12	27,560.33	35,296.12
4. Liabilities				
- Retail	6,291.93	7,592.90	3,311.56	7,592.90
- Channel & Enterprise	28,180.56	38,529.10	23,248.61	38,529.10
- Unallocated	38,922.79	29,576.96	25,295.88	29,576.96

[Signature]



HARIBHAKTI & CO. LLP

Chartered Accountants

Limited Review Report on the Unaudited Standalone Financial Results for the quarter ended June 30, 2018, pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To the Board of Directors
Shankara Buildings 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 June 30, 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 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.

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



S. Sundararaman
Partner
Membership No. :028423



Bangalore
August 14, 2018

Shankara Building Products Limited

CIN: L26922KA1995PLC018990

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

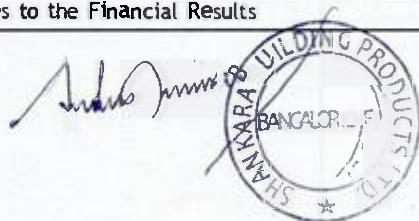
Website:www.shankarabuildpro.com, Email:compliance@shankarabuildpro.com

Standalone Unaudited financial results for the Quarter ended 30 June 2018

(Rs. In Lacs, except per share data)

Particulars	For the Quarter ended			For the year ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
	Unaudited	Unaudited*	Unaudited	Audited
I Revenue from operations	69,876.76	67,832.55	50,530.49	224,797.71
II Other income	21.97	15.96	12.64	64.44
III Total Income	69,898.73	67,848.51	50,543.13	224,862.15
IV Expenses				
Purchases of stock-in-trade	65,879.89	67,509.41	47,891.92	216,998.42
Changes in inventories of Stock in Trade	(923.71)	(4,808.02)	(1,009.19)	(9,447.64)
Employee Benefits Expense	1,013.21	929.80	671.19	3,305.18
Finance Costs	906.50	871.43	531.74	2,744.64
Depreciation and amortisation expense	215.67	197.91	91.52	497.82
Other Expenses	1,292.84	1,512.07	1,065.89	4,846.88
Total Expenses (IV)	68,384.40	66,212.60	49,243.07	218,945.30
V Profit before tax [III-IV]	1,514.33	1,635.91	1,300.06	5,916.85
VI Tax Expense:				
Current tax	474.26	624.50	458.00	2,154.50
for earlier years	-	-	-	(26.87)
Deferred tax	95.39	(31.72)	(0.25)	(35.63)
Total Tax Expense	569.65	592.78	457.75	2,092.00
VII Net profit for the period [V-VI]	944.68	1,043.13	842.31	3,824.85
VIII Other Comprehensive Income				
Items that will not be reclassified to profit or loss	(9.33)	6.55	-	6.55
Income tax relating to items that will not be reclassified to profit or loss	3.26	(2.27)	-	(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)	(6.07)	4.28	-	4.28
IX Total Comprehensive Income (VII+VIII)	938.61	1,047.41	842.31	3,829.13
X Paid-up equity share capital	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
XI Other equity excluding revaluation reserves				29,381.13
XII Earnings per share (of Rs.10/- each) (not annualised):				
-Basic & Diluted (in Rs.)	4.13	4.57	3.69	16.74
See accompanying notes to the Financial Results				

* Refer Note 5



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

Notes :

- 1 The above results for the quarter ended June 30, 2018 have been reviewed and recommended by the Audit Committee and approved by the Board at their meeting held on 14th August, 2018.
- 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 The figures of the quarter ended 31 March 2018 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to third quarter of the relevant financial year.
- 6 Figures for the previous periods have been regrouped wherever necessary to conform to the current period's classification.

Place : Bangalore

Date : 14th August 2018

[Handwritten Signature]

