

Limited Review Report on the Unaudited Consolidated Financial Results for the quarter ended September 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 September 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 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 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.



5. We did not review the financial results of 2 subsidiaries included in the Statement, whose financial results reflect total assets of Rs. 20,035.78 lakhs as at September 30, 2018, total revenue of Rs. 20,959.10 Lakhs, total profit after tax of Rs. 294.81 Lakhs and total comprehensive income of Rs. 293.86 Lakhs for the quarter ended September 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 assets of Rs.1,203 lakhs as at September 30, 2018, total revenue of Rs. Nil and total loss after tax of Rs.2.77 Lakhs and total comprehensive income/(loss) of (Rs. 2.77) Lakhs for the quarter ended September 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
November 09, 2018

Shankara Building Products Limited

CIN:L26922KA1995PLC018990

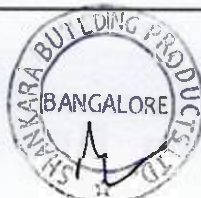
Registered and Corporate Office: G-2, FARAH WINSFORD, 133, INFANTRY ROAD, BANGALORE - 560 001

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

Consolidated Unaudited financial results for the Quarter and Half year ended 30 September 2018

(Rs. In Lacs, except per share data)

Particulars	For the Quarter ended			For the Half year ended		For the year ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	64,389.08	78,521.78	57,162.04	1,42,910.86	1,16,323.97	2,54,866.56
II Other Income	158.12	21.07	17.96	179.19	27.38	64.43
III Total Income	64,547.20	78,542.85	57,180.00	1,43,090.05	1,16,351.35	2,54,930.99
IV Expenses						
Cost of Materials Consumed	37,910.51	41,244.45	32,845.04	79,154.96	59,871.55	1,27,644.98
Purchases of stock-in-trade	20,379.30	28,881.70	17,647.63	49,261.00	42,420.76	1,01,041.33
Changes in inventories of finished goods & Stock in Trade	(1,597.08)	(1,115.52)	(1,788.23)	(2,712.60)	(2,355.12)	(8,828.25)
Employee Benefits Expense	1,712.78	1,745.41	1,494.79	3,458.19	2,775.79	5,923.43
Finance Costs	1,523.20	1,387.16	1,180.35	2,910.36	2,160.97	4,634.69
Depreciation and amortisation expense	462.60	449.50	311.48	912.10	597.95	1,359.07
Other Expenses	2,869.34	2,884.96	2,850.07	5,754.30	5,583.91	11,566.07
Total Expenses	63,260.65	75,477.66	54,541.13	1,38,738.31	1,11,055.81	2,43,341.32
V Profit before tax [III-IV]	1,286.55	3,065.19	2,638.87	4,351.74	5,295.54	11,589.67
VI Tax Expense:						
Current tax	339.45	959.27	903.20	1,298.72	1,781.50	3,814.80
for earlier years	(57.18)	-	-	(57.18)	-	109.85
Deferred tax	91.57	159.92	3.63	251.49	60.06	284.62
Total Tax Expense	373.84	1,119.19	906.83	1,493.03	1,841.56	4,209.27
VII Profit for the period [V-VI]	912.71	1,946.00	1,732.04	2,858.71	3,453.98	7,380.40
VIII Other Comprehensive Income						
Items that will not be reclassified to profit or loss	(48.63)	(18.81)	-	(67.44)	-	13.10
Income tax relating to items that will not be reclassified to profit or loss	17.00	6.57	-	23.57	-	(4.53)
Items that will be reclassified to profit or loss	(1.46)	4.69	(0.14)	3.23	(0.57)	1.59
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income	(33.09)	(7.55)	(0.14)	(40.64)	(0.57)	10.16
IX Total Comprehensive Income (VII + VIII)	879.62	1,938.45	1,731.90	2,818.07	3,453.41	7,390.56
X Profit for the period attributable to:						
- Owners of the company	912.49	1,945.62	1,731.69	2,858.11	3,453.32	7,378.96
- Non-controlling interest	0.22	0.38	0.35	0.60	0.66	1.44
XI Other comprehensive income for the period attributable to:						
- Owners of the company	(33.09)	(7.55)	(0.14)	(40.64)	(0.57)	10.16
- Non-controlling interest	-	-	-	-	-	-
XII Total comprehensive income for the period attributable to:						
- Owners of the company	879.40	1,938.07	1,731.55	2,817.47	3,452.75	7,389.12
- Non-controlling interest	0.22	0.38	0.35	0.60	0.66	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):						
-Basic & Diluted (in Rs.)	3.99	8.52	7.58	12.51	15.12	32.30
See accompanying notes to the Financial Results						



Shankara Building Products Limited

CIN: L26922KA1995PLC018990

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Consolidated statement of assets and liabilities as at 30th September 2018

(Rs. in Lacs unless other wise Stated)

Particulars	30.09.2018	31.03.2018
I. ASSETS		
1 Non-Current assets		
Tangible assets		
Property, plant and equipment	27,721.27	27,257.57
Investment property	13.56	13.66
Capital Work In Progress	827.94	-
Intangible assets	847.74	1,035.18
Goodwill on Consolidation	1,404.03	1,404.03
Financial Assets		
Trade receivables	280.45	306.02
Loans	1,639.84	1,795.59
Other non-current assets	158.91	252.08
Total Non current assets	32,893.74	32,064.13
2 Current Assets		
Inventories	42,419.60	41,570.90
Financial Assets		
Trade receivables	36,528.95	42,413.80
Cash and cash equivalents	123.54	123.41
Bank balances other than above	521.45	476.89
Other financial assets	103.35	116.30
Other current assets	2,741.50	4,509.92
Total current assets	82,438.39	89,211.22
Total Assets	1,15,332.13	1,21,275.35
II. EQUITY AND LIABILITIES		
1 Equity		
Equity Share capital	2,284.93	2,284.93
Other equity	45,198.01	43,285.34
Non-Controlling Interest	6.71	6.12
Total Equity	47,489.65	45,576.39
2 Non-Current Liabilities		
Financial liabilities		
Borrowings	193.15	85.12
Other financial liabilities	1.50	1.50
Provisions	35.95	59.34
Deferred tax liabilities (Net)	1,948.64	1,694.32
Total Non-current liabilities	2,179.24	1,840.28
3 Current liabilities		
Financial liabilities		
Borrowings	33,566.14	24,196.95
Trade payables	27,382.86	46,122.00
Other financial liabilities	1,914.38	1,814.82
Provisions	226.78	66.86
Current tax liabilities (Net)	1,582.27	808.96
Other current liabilities	990.81	849.09
Total current liabilities	65,663.24	73,858.68
Total Equity and Liabilities	1,15,332.13	1,21,275.35

Previous year figures have been regrouped wherever considered necessary.

By Order of the Board
SUKUMAR SRINIVAS

Managing Director

Place : Bangalore

Date : 9th November 2018

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Consolidated Segment information for the Quarter and Half year ended 30 September 2018

(Rs. In Lacs)

Particulars	For the quarter ended			For the Half-year ended		For the year ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
- Retail	34,332.37	40,185.77	27,289.26	74,518.14	54,291.71	1,21,969.68
- Channel & Enterprise	30,056.71	38,336.01	29,872.78	68,392.72	62,032.26	1,32,896.88
Revenue from operation	64,389.08	78,521.78	57,162.04	1,42,910.86	1,16,323.97	2,54,866.56
2. Segment Results						
- Retail	3,315.81	4,153.09	2,874.15	7,468.91	5,874.19	13,031.46
- Channel & Enterprise	516.27	1,806.75	1,640.88	2,323.02	3,476.49	7,547.19
Total Segment Profit before Interest and Tax and unallocable expenses/Income	3,832.08	5,959.84	4,515.03	9,791.93	9,350.68	20,578.65
Finance Cost	1,523.19	1,387.16	1,180.35	2,910.36	2,160.97	4,634.69
Unallocable Corporate Expenses (Net)	1,022.34	1,507.49	695.81	2,529.83	1,894.17	4,354.29
Profit before Tax	1,286.55	3,065.19	2,638.87	4,351.74	5,295.54	11,589.67
3. Assets						
- Retail	27,986.43	30,234.99	22,520.50	27,986.43	22,520.50	29,603.41
- Channel & Enterprise	51,607.13	53,996.89	47,513.77	51,607.13	47,513.77	56,375.82
- Unallocated	35,738.57	35,770.52	33,804.96	35,738.57	33,804.96	35,296.12
4. Liabilities						
- Retail	5,863.21	6,291.93	4,010.39	5,863.21	4,010.39	7,592.90
- Channel & Enterprise	21,519.66	28,180.56	25,457.21	21,519.66	25,457.21	38,529.10
- Unallocated	40,459.61	38,922.79	32,635.32	40,459.61	32,635.32	29,576.96

