

SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

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

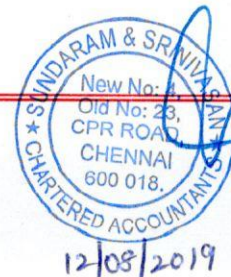
Independent Auditor's Review Report on consolidated unaudited quarterly financial results of Shankara Building Products Limited, Bengaluru and its subsidiaries pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 June 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 June 30, 2018 and quarter ended March 31, 2019, as reported in these financial results have been approved by the Parent's Board of Directors and subjected to review by our predecessor.
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 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.



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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

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)

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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 results reflect total revenues of Rs. 19282.33 lakhs and total profit after tax of Rs. 289.03 lakhs, and total comprehensive income of Rs. 142.67 lakhs for the quarter ended June 30, 2019 as considered in the consolidated unaudited financial results.
- These interim financial results 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 reports of the other auditors and the procedures



12/08/2019

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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, whose interim financial results reflect nil total revenue and nil total loss after tax and total comprehensive income of Rs. 0.02 lakhs for the quarter ended June 30, 2019 as considered in the consolidated unaudited financial results. According to the information and explanation given to us by the Management, this interim financial results is not material to the Group.
8. As already stated in para 1, figures for the quarter ended June 30, 2018 and March 31, 2019 and for the year ended March 31, 2019 have been reviewed / audited by our predecessor. We have accepted those figures by verifying relevant records of the company. Our conclusion is not modified in respect of the said matter.

For Sundaram & Srinivasan,
Chartered Accountants

Firm Registration Number: 004207S

M. Balasubramaniyam
Partner

Membership no.: 007945
UDIN:19007945AAAAAG3985

Place: Bengaluru
Dated: August 12, 2019.

12/8/2019



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

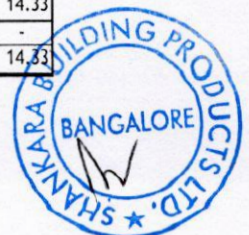
Ph: 080 4011 7777, Fax- 080 4111 9317

(Rs. In Lacs, except per share data)

Consolidated financial results for the Quarter ended 30th June 2019

Particulars	For the quarter ended			For the year ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	63,929.46	61,965.97	78,521.78	2,65,410.45
II Other Income	52.43	220.38	21.07	442.82
III Total Income (I+II)	63,981.89	62,186.35	78,542.85	2,65,853.27
IV Expenses				
Cost of Materials Consumed	18,059.02	25,923.12	41,244.45	1,36,823.95
Purchase of Stock-in-Trade	44,877.69	29,760.48	28,881.70	98,782.99
Changes in inventories of finished goods & stock in trade	(5,090.23)	590.31	(1,115.52)	328.66
Employee benefits expense	1,320.09	1,513.02	1,745.41	6,426.95
Finance costs	1,133.29	1,240.57	1,387.16	5,669.78
Depreciation and amortization expense	853.53	463.73	449.50	1,862.11
Other expenses	1,646.12	2,535.50	2,884.96	11,106.02
Total expenses (IV)	62,799.51	62,026.73	75,477.66	2,61,000.46
V Profit before tax from continuing operations (III-IV)	1,182.38	159.62	3,065.19	4,852.81
VI Tax expense:				
Current tax	398.49	12.41	959.27	1,284.08
for earlier years	-	0.00	-	(73.29)
Deferred tax	(43.31)	(15.23)	159.92	367.82
Total Tax Expenses:	355.18	(2.82)	1,119.19	1,578.61
VII Profit after tax from continuing operations (V-VI)	827.20	162.44	1,946.00	3,274.20
VIII Profit/(Loss) from Discontinued operations	(968.58)	-	-	-
Tax expense relating to discontinued operations	(818.71)			
Profit/(Loss) after tax from Discontinued operations	(149.89)			
IX Profit for the period (VII+VIII)	677.31	162.44	1,946.00	3,274.20
X Other Comprehensive Income				
A (i) Items that will not be reclassified to Profit or loss	(2.07)	7.99	(18.81)	(67.20)
(ii) Income tax relating to items that will not be reclassified to Profit or loss	0.75	(2.52)	6.57	23.75
Total A	(1.32)	5.47	(12.24)	(43.45)
B (i) Items that will be reclassified to Profit or loss	0.02	2.09	4.69	8.90
(ii) Income tax relating to items that will be reclassified to Profit or loss	-	-	-	-
Total B	0.02	2.09	4.69	8.90
Total Other Comprehensive Income/(loss) (A+B)	(1.30)	7.56	(7.55)	(34.55)
XI Total Comprehensive Income (IX+X)	676.01	170.00	1,938.45	3,239.65
XII Total Profit for the year attributable to:				
- Owners of the Company	677.19	162.42	1,945.62	3,273.61
- Non-controlling interest	0.12	0.02	0.38	0.59
	677.31	162.44	1,946.00	3,274.20
XIII Other comprehensive income/(loss) for the year attributable to:				
- Owners of the Company	(1.30)	7.56	(7.55)	(34.55)
- Non-controlling interest	0.00	-	-	-
	(1.30)	7.56	(7.55)	(34.55)
XIV Total comprehensive income for the year attributable to:				
- Owners of the Company	675.89	169.98	1,938.07	3,239.06
- Non-controlling interest	0.12	0.02	0.38	0.59
	676.01	170.00	1,938.45	3,239.65
XIV Paid-up Equity share capital	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
Reserve excluding revaluation reserve - Other equity				45,619.21
XVI Earnings per equity share: (in Rs)				
From Continuing Operations-Basic & Diluted	3.62	0.71	8.52	14.33
From Discontinued Operations-Basic & Diluted	(0.66)	-	-	-
From Continuing & Discontinued Operations-Basic & Diluted	2.96	0.71	8.52	14.33

See accompanying notes to the Financial Results



Shankara Building Products Limited

CIN: L26922KA1995PLC018990

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Consolidated Segment information for the quarter ended 30th June 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 year ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue				
- Retail	35,962.42	35,190.32	40,185.77	1,43,107.63
- Channel & Enterprise	27,967.04	26,775.65	38,336.01	1,22,302.82
Revenue from operation	63,929.46	61,965.97	78,521.78	2,65,410.45
2. Segment Results				
- Retail	2,909.40	2,555.96	4,153.09	12,653.35
- Channel & Enterprise	973.81	237.60	1,806.75	2,870.14
Total Segment Profit before Interest and Tax and unallocable expenses/income	3,883.21	2,793.56	5,959.84	15,523.49
Finance Cost	1,133.29	1,240.58	1,387.16	5,669.78
Unallocable Corporate Expenses (Net)	1,567.54	1,393.36	1,507.50	5,000.88
Profit before Tax	1,182.38	159.62	3,065.18	4,852.82
3. Assets				
- Retail	31,389.67	27,769.09	30,234.99	27,769.09
- Channel & Enterprise	47,787.40	46,026.67	53,996.89	46,026.67
- Unallocated	33,665.08	37,399.75	35,770.52	37,399.75
4. Liabilities				
- Retail	10,087.99	7,778.12	6,291.93	7,778.12
- Channel & Enterprise	25,899.29	30,366.44	28,180.56	30,366.44
- Unallocated	28,600.79	25,140.10	38,922.79	25,140.10

