

# HARIBHAKTI & CO. LLP

Chartered Accountants

Limited Review Report on the Unaudited Standalone 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 Standalone Financial Results of Shankara Building Products Limited ('the Company') 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 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  
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

## Standalone 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	57,400.52	69,876.76	50,246.07	1,27,277.28	1,00,776.56	2,24,797.71
II Other Income	132.81	21.97	19.87	154.78	32.51	64.44
III Total Income	57,533.33	69,898.73	50,265.94	1,27,432.06	1,00,809.07	2,24,862.15
IV Expenses						
Purchases of stock-in-trade	54,238.48	65,879.89	47,687.49	1,20,118.37	95,579.41	2,16,998.42
Changes in inventories of Stock in Trade	(666.51)	(923.71)	(1,336.66)	(1,590.22)	(2,345.85)	(9,447.64)
Employee Benefits Expense	995.33	1,013.21	802.99	2,008.54	1,474.18	3,305.18
Finance Costs	946.05	906.50	687.14	1,852.55	1,218.88	2,744.64
Depreciation and amortisation expense	217.31	215.67	98.86	432.98	190.38	497.82
Other Expenses	1,428.43	1,292.84	1,083.54	2,721.27	2,149.43	4,846.88
Total Expenses (IV)	57,159.09	68,384.40	49,023.36	1,25,543.49	98,266.43	2,18,945.30
V Profit before tax [III-IV]	374.24	1,514.33	1,242.58	1,888.57	2,542.64	5,916.85
VI Tax Expense:						
Current tax	94.31	474.26	472.00	568.57	930.00	2,154.50
for earlier years	(57.18)	-	-	(57.18)	-	(26.87)
Deferred tax	19.00	95.39	(19.28)	114.39	(19.53)	(35.63)
Total Tax Expense	56.13	569.65	452.72	625.78	910.47	2,092.00
VII Net profit for the period [V-VI]	318.11	944.68	789.86	1,262.79	1,632.17	3,824.85
VIII Other Comprehensive Income						
Items that will not be reclassified to profit or loss	(45.95)	(9.33)	-	(55.28)	-	6.55
Income tax relating to items that will not be reclassified to profit or loss	16.06	3.26	-	19.32	-	(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)	(29.89)	(6.07)	-	(35.96)	-	4.28
IX Total Comprehensive Income (VII+VIII)	288.22	938.61	789.86	1,226.83	1,632.17	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):						
-Basic & Diluted (in Rs.)	1.39	4.13	3.46	5.53	7.14	16.74
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

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

(Rs. In Lacs unless other wise stated)

Particulars	30.09.2018	31.03.2018
<b>I. ASSETS</b>		
<b>1 Non-current assets</b>		
Tangible assets		
Property, plant and equipment	11,115.51	10,892.38
Investment property	242.33	243.20
Intangible assets	847.74	1,035.18
Capital Work-in-progress	804.65	-
Financial Assets		
Investments	3,848.31	3,848.31
Trade receivables	274.61	306.02
Loans	2,626.72	4,507.98
Other non-current assets	73.15	171.97
<b>Total Non current assets</b>	<b>19,833.02</b>	<b>21,005.04</b>
<b>2 Current Assets</b>		
Inventories	27,249.67	25,659.45
Financial Assets		
Trade receivables	32,141.25	37,806.40
Cash and cash equivalents	109.03	112.18
Bank balances other than above	18.35	48.22
Loans	1,027.96	2,432.01
Other financial assets	3,402.71	1,738.26
Other current assets	2,060.46	2,561.70
<b>Total current assets</b>	<b>66,009.43</b>	<b>70,358.22</b>
<b>Total Assets</b>	<b>85,842.45</b>	<b>91,363.26</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
Equity Share capital	2,284.93	2,284.93
Other equity	29,712.71	29,381.13
<b>Total Equity</b>	<b>31,997.64</b>	<b>31,666.06</b>
<b>2 Non-Current Liabilities</b>		
Financial liabilities		
Borrowings	193.14	85.12
Other financial liabilities	1.50	1.50
Provisions	59.12	59.12
Deferred tax liabilities (Net)	191.00	76.61
<b>Total Non-current liabilities</b>	<b>444.76</b>	<b>222.35</b>
<b>3 Current liabilities</b>		
Financial liabilities		
Borrowings	29,730.88	22,427.60
Trade payables	20,726.61	34,754.49
Other financial liabilities	1,347.10	1,134.30
Provisions	163.32	55.84
Current tax liabilities(Net)	697.96	375.12
Other current liabilities	734.18	727.50
<b>Total current liabilities</b>	<b>53,400.05</b>	<b>59,474.85</b>
<b>Total Equity and Liabilities</b>	<b>85,842.45</b>	<b>91,363.26</b>

Previous year figures have been regrouped wherever considered necessary.

By order of the Board  
SUKUMAR SRINIVAS



*Sukumara Srinivas*  
Managing Director

Place : Bangalore  
Date : 9th November 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

**Notes:**

- 1 The above results for the quarter and six months ended September 30, 2018 and the statement of assets and liabilities as at September 30 2018 have been reviewed and recommended by the Audit Committee and approved by the Board at their meeting held on 9th November, 2018. 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 current quarter Inventory to the value of Rs.3.14 crores were damaged on account of floods in Kerala. The company has lodged a claim for the same with the Insurance company. Subsequently, the company has realised an amount of Rs.1.31 crores out of auction sales from third parties (under the supervision of the Insurance company) and accordingly the said inventory have been valued at its net realisable value of Rs.1.31 crores as on 30th September, 2018. The resultant loss of Rs.1.83 crores (Rs.3.14 Crores minus 1.31Crores) is accounted in the financials pending admission of claim by the Insurance company.
- 6 Figures for the previous periods have been regrouped wherever necessary to conform to the current period's classification.

Place : Bangalore

Date : 9th November 2018

