

Date: 14th November, 2017

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 Board Meeting

With reference to above cited subject we would like to inform you that the Board Meeting of our Company (i.e. Shankara Building Products Limited) was held today at its registered office situated at G-2, Farah Winsford, 133 Infantry Road, Bangalore-560001, as per the notice of board meeting issued to the board members of the company, where proper quorum in accordance with the provisions of Companies Act, 2013 was present, to consider the matters specified in the Notice of Board Meeting.

The Board approved the following business items, interalia:

1. The Board took note of minutes of previous meeting held on 9th August, 2017.
2. The Board took note of minutes of subsidiary companies meeting held on 8th August, 2017.
3. The Board reviewed and took on record the recommendation of Audit Committee.
4. The Un-audited Financial results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2017 has been reviewed by the Audit & Risk Management Committee, approved and taken on record by the Board of Directors.
5. The Board took note of Shareholding Pattern for the quarter ended 30th September, 2017.
6. The Board took note of Corporate Governance Report for the quarter ended 30th September, 2017.
7. The Board took note of Reconciliation of Share Capital Audit Report for the quarter ended 30th September, 2017.





8. The Board took note of Investor Complaint's for the quarter ended 30th September, 2017.
9. The Board took note of Compliance Certificate pursuant to Regulation 7(3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
10. The Board approved revised Whistleblower Policy and Sexual Harassment Policy.
11. Any other item, if any, with the permission of the Chair
 - a. The Board took note of addition of three more stores in Chennai by taking over the stores of leading tiles and sanitaryware retailer, Vaigai Sanitation.
 - b. The Board took note of the purchase of ecommerce website www.fyne.in operating in the building products segment.
 - c. The Board approved the opening of Current Account & Availing CMS facilities.

The meeting concluded at 1.00 p.m.

Kindly take same on record.

For **Shankara Building Products Limited**

Ereena Vikram

Ereena Vikram

Company Secretary & Compliance Officer



Shankara Building Products Limited
(Formerly Shankara Infrastructure Materials 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 2017

(Rs. in Lacs, except per share data)

Particulars	For the Quarter ended			For the Half-year ended	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1. Income					
Revenue from operations	50,246.07	50,530.49	52,238.89	100,776.56	100,448.47
Other Income	19.87	12.64	16.29	32.51	43.22
Total Income	50,265.94	50,543.13	52,255.18	100,809.07	100,491.69
2. Expenses					
(a) Purchases of stock-in-trade	47,687.49	47,891.92	48,144.71	95,579.41	94,656.82
(b) (Increase) / Decrease in inventories of finished goods & Stock in Trade	(1,336.66)	(1,009.19)	1,175.95	(2,345.85)	(452.44)
(c) Employee Benefits Expense	802.99	671.19	754.36	1,474.18	1,281.43
(d) Finance Costs	687.14	531.74	744.22	1,218.88	1,489.35
(e) Depreciation and amortisation expense	98.86	91.52	119.93	190.38	208.10
(f) Other Expenses	1,083.54	1,065.89	618.73	2,149.43	1,938.74
Total Expenses	49,023.36	49,243.07	51,557.90	98,266.43	99,122.00
3. Profit before tax [1-2]	1,242.58	1,300.06	697.28	2,542.64	1,369.69
4. Tax Expense	452.72	457.75	250.68	910.47	479.12
5. Net profit for the period [3-4]	789.86	842.31	446.60	1,632.17	890.57
6. Other Comprehensive Income					
Items that will not be reclassified to profit or loss	-	-	-	-	-
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
Items that will be reclassified to profit or loss	-	-	-	-	-
Total Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income	789.86	842.31	446.60	1,632.17	890.57
7. Paid-up equity share capital	2,284.93	2,284.93	2,187.10	2,284.93	2,187.10
Face value per share (Rs)	10.00	10.00	10.00	10.00	10.00
8. Earnings per share (of Rs.10/- each) (not annualised) :					
-Basic	3.46	3.69	2.04	7.14	4.07
-Diluted	3.46	3.69	2.04	7.14	4.07
See accompanying notes to the Financial Results					



Shankara Building Products Limited
(Formerly Shankara Infrastructure Materials Limited)
CIN: L26922KA1995PLCO18990

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Notes :

- 1 The name of the company was changed from "Shankara Infrastructure Materials Limited" to "Shankara Building Products Limited" with effect from 27th July, 2016.
- 2 The above results for the quarter and six months ended September 30, 2017 and the statement of assets and liabilities as at September 30, 2017, have been reviewed and recommended by the Audit Committee and approved by the Board at their meeting held on 14th November, 2017.
- 3 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. Beginning April 1, 2017, the Company has for the first time adopted Ind AS, the transition date being April 1, 2016.
- 4 As the company got listed on April 05, 2017, the statement was drawn in accordance with Regulation 33 of SEBI LODR Regulations, 2015, for the first time for the quarter and year ended March 31, 2017. Therefore, the Ind AS compliant financial results, pertaining to the period ended September 30, 2016 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs in accordance with Ind AS. Further, since the results for the quarter and six months ended September 30, 2016 were not presented under the Indian GAAP ("Previous GAAP"), reconciliation of Profit under previous GAAP to total comprehensive income under Ind AS is not presented.
- 5 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).
- 6 The Statement does not include Ind AS compliant results for the previous year ended March 31, 2017 as the same is not mandatory as per SEBI's Circular dated July 5, 2016. Further, the reserves (excluding revaluation reserve) as per balance sheet of the previous year ended March 31, 2017, not being mandatory, has not been presented.
- 7 There is a possibility that these financial results may require adjustments before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA / Other regulatory authorities or changes in the use of one or more exemptions from full retrospective application of certain Ind AS as permitted under Ind AS - 101
- 8 Pursuant to Initial Public Offering ('IPO'), 75,00,029 equity shares of Rs. 10 each which were allotted on 31st March 2017 at a premium of Rs.450 per share consisting of fresh issue of 9,78,289 equity shares and offer for sale of 65,21,740 equity shares by the selling shareholders. The proceeds of the IPO have been utilised as under:

Particulars	Amount in Rs.
Gross Proceeds from IPO	450,012,940
Less: Share Issue Expenses	26,984,539
Net Proceeds from IPO	423,028,401
Less: Utilisation towards repayment of short term borrowings	423,028,401
Amount kept unutilised	-

- 9 Amount utilised for share issue expenses includes payment made for merchant banker fees, legal counsel fees, brokerage and selling commission, auditors fees, registrar to the issue, printing and stationary expenses, advertising and marketing expenses, statutory fees to regulator and stock exchanges and other incidental expenses towards Initial Public Offering ('IPO'). Of the total expenses relating to share issue, expenses aggregating to Rs.2,69,84,539 have been adjusted against the Securities Premium Account and expenses aggregating to Rs.17,98,91,777 have been recovered from the selling shareholders. The recovery of expenses is in proportion to shares offered for sale by the selling shareholders to total shares offered for IPO.

Place : Bangalore

Date : 14th November 2017



By order of the Board
SUKUMAR SRINIVAS

Sukumar Srinivas
Managing Director

Shankara Building Products Limited
(Formerly Shankara Infrastructure Materials Limited)

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Standalone Unaudited Statement of Assets and Liabilities as at 30 September 2017

Particulars	(Rs. in Lacs)
I ASSETS	As at 30.09.2017
1 Non-current assets	
(a) Property, plant and equipment	10,163.85
(b) Investment Property	245.09
(c) Financial Assets	
i) Investments	3,801.01
ii) Trade Receivables	460.83
iii) Loans	4,019.83
(d) Other non current assets	51.34
	18,741.95
2 Current Assets	
(a) Inventories	18,557.65
(b) Financial Assets	
i) Trade receivables	30,088.19
ii) Cash and cash equivalents	201.22
iii) Loans	2,524.91
iv) Others	2.95
(c) Other current assets	2,474.00
	53,848.92
Total Assets	72,590.87
II EQUITY AND LIABILITIES	
1 Equity	
(a) Share capital	2,284.93
(b) Other equity	27,278.58
	29,563.51
LIABILITIES	
1 Non-Current Liabilities	
(a) Financial liabilities	
i) Borrowings	267.83
ii) Other financial liabilities	1.50
(b) Deferred tax liabilities (Net)	118.50
(c) Provisions	10.00
	397.83
2 Current liabilities	
(a) Financial liabilities	
i) Borrowings	20,579.17
ii) Trade payables	20,172.64
iii) Other financial liabilities	968.43
(b) Other current liabilities	357.91
(c) Provisions	77.58
(d) Current tax liabilities(Net)	473.80
	42,629.53
Total Equity and Liabilities	72,590.87



Limited Review Report on the Unaudited Standalone Financial Results for the quarter ended September 30, 2017, pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To the Board of Directors

Shankara Buildings Products Limited

(formerly known as Shankara Infrastructure Materials Limited)

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Shankara Building Products Limited (formerly known as Shankara Infrastructure Materials Limited) ('the Company') for the quarter ended September 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement 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 Sec 133 of Companies Act, 2013 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.
4. As stated in Note no.4 to the Statement, figures pertaining to the period ended 30 September 2016, have not been subject to limited review or audit.

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



S. Sundararaman
Partner
Membership No.:028423



Bangalore

14 November 2017

Shankara Building Products Limited
(Formerly Shankara Infrastructure Materials 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 2017

(Rs. In Lacs, except per share data)

Particulars	For the Quarter ended			For the Half-year ended	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1. Income					
Revenue from operations					
Other Income	57,162.04	59,161.92	60,212.23	1,16,323.97	1,16,899.80
Total Income	17.96	9.42	6.72	27.38	34.41
	57,180.00	59,171.34	60,218.95	1,16,351.35	1,16,934.21
2. Expenses					
(a) Cost of Materials Consumed	32,011.49	26,517.02	21,705.61	58,528.50	49,212.02
(b) Purchases of stock-in-trade	17,647.63	24,773.12	29,612.24	42,420.76	54,352.57
(c) (Increase) / Decrease in inventories of finished goods & Stock in Trade	(1,788.23)	(566.89)	1,337.93	(2,355.12)	(2,145.56)
(d) Employee Benefits Expense	1,494.79	1,281.01	1,453.19	2,775.79	2,445.85
(e) Finance Costs	1,180.35	980.61	1,289.44	2,160.97	2,474.76
(f) Depreciation and amortisation expense	311.48	286.48	311.87	597.95	566.67
(g) Other Expenses	3,683.62	3,243.34	2,366.64	6,926.96	5,989.37
Total Expenses	54,541.13	56,514.69	58,076.92	1,11,055.81	1,12,895.68
3. Profit before tax [1-2]	2,638.87	2,656.65	2,142.03	5,295.54	4,038.53
4. Tax Expense	906.83	934.73	788.81	1,841.56	1,388.03
5. Profit after tax [3-4]	1,732.04	1,721.92	1,353.22	3,453.98	2,650.50
6. Other Comprehensive Income					
Items that will not be reclassified to profit or loss	-	-	-	-	-
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
Items that will be reclassified to profit or loss	-	-	-	-	-
Exchange differences on translation of foreign operations	(0.14)	(0.43)	(0.25)	(0.57)	(0.03)
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Total Other Comprehensive Income	(0.14)	(0.43)	(0.25)	(0.57)	(0.03)
7. Total Comprehensive Income before Non-Controlling Interest	1,731.90	1,721.49	1,352.97	3,453.41	2,650.47
8. Non-controlling interest	(0.35)	(0.31)	(0.31)	(0.66)	(0.54)
9. Total Comprehensive Income after Non-Controlling Interest	1,731.55	1,721.18	1,352.66	3,452.75	2,649.93
10. Paid-up equity share capital	2,284.93	2,284.93	2,187.10	2,284.93	2,187.10
Face value per share (Rs)	10.00	10.00	10.00	10.00	10.00
11. Earnings per share (of Rs.10/- each) (not annualised):					
-Basic	7.58	7.54	6.18	15.12	12.12
-Diluted	7.58	7.54	6.18	15.12	12.12
See accompanying notes to the Financial Results					



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Consolidated Segment information for the quarter and year ended 30 September 2017

(Rs. In Lacs)

Particulars	For the quarter ended			For the Half-year ended	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1. Segment Revenue					
- Retail	27,289.26	27,002.44	26,639.79	54,291.71	48,956.65
- Channel & Enterprise	29,872.78	32,159.48	33,572.44	62,032.26	67,943.15
Revenue from operation	57,162.04	59,161.92	60,212.23	1,16,323.97	1,16,899.80
2. Segment Results					
- Retail	2,874.15	3,000.04	2,921.16	5,874.19	5,133.48
- Channel & Enterprise	1,640.88	1,835.61	887.87	3,476.49	3,079.22
Total Segment Profit before Interest and Tax and unallocable expenses/income	4,515.03	4,835.65	3,809.03	9,350.68	8,212.70
Finance Cost	1,180.35	980.61	1,289.44	2,160.97	2,474.76
Unallocable Corporate Expenses (Net)	695.81	1,198.39	377.56	1,894.17	1,699.41
Profit before Tax	2,638.87	2,656.65	2,142.03	5,295.54	4,038.53
3. Assets					
- Retail	22,520.50	16,885.77	15,981.18	22,520.50	15,981.18
- Channel & Enterprise	47,513.77	48,233.60	41,072.59	47,513.77	41,072.59
- Unallocated	33,804.96	27,560.33	27,680.52	33,804.96	27,680.52
4. Liabilities					
- Retail	4,010.39	3,311.56	2,893.08	4,010.39	2,893.08
- Channel & Enterprise	25,457.21	23,248.61	18,029.78	25,457.21	18,029.78
- Unallocated	32,635.32	25,295.88	32,245.20	32,635.32	32,245.20



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Consolidated Unaudited Statement of Assets and Liabilities as at 30 September 2017

(Rs. In Lacs)

Particulars	As at 30.09.2017
I ASSETS	
1 Non-current assets	
(a) Property, plant and equipment	24,909.60
(b) Investment Property	802.89
(c) Goodwill	1,404.03
(d) Financial Assets	
i) Trade Receivables	460.83
ii) Loans	1,136.78
(e) Other non current assets	273.80
	28,987.93
2 Current Assets	
(a) Inventories	34,436.74
(b) Financial Assets	
i) Trade receivables	34,996.71
ii) Cash and cash equivalents	600.83
iii) Loans	-
iv) Others	6.58
(c) Other current assets	4,810.44
	74,851.30
Total Assets	1,03,839.23
II EQUITY AND LIABILITIES	
1 Equity	
(a) Share capital	2,284.93
(b) Other equity	39,446.03
	41,730.96
Non-Controlling Interest	5.33
Liabilities	
2 Non-Current Liabilities	
(a) Financial liabilities	
i) Borrowings	267.83
ii) Other financial liabilities	1.50
(b) Deferred tax liabilities (Net)	1,494.69
(c) Provisions	92.08
	1,856.10
3 Current liabilities	
(a) Financial liabilities	
i) Borrowings	27,444.95
ii) Trade payables	29,467.61
iii) Other financial liabilities	1,914.15
(b) Other current liabilities	531.10
(c) Provisions	81.74
(d) Current tax liabilities(Net)	807.29
	60,246.84
Total Equity and Liabilities	1,03,839.23



Limited Review Report on the Unaudited Consolidated Financial Results for the quarter ended September 30, 2017, pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To The Board of Directors

Shankara Buildings Products Limited

(formerly known as Shankara Infrastructure Materials 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, 2017 ("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 6 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 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.
5. As stated in Note no.4 to the Statement, figures pertaining to the period ended 30 September 2016, have not been subject to limited review or audit.



6. We did not review the financial results of 2 subsidiaries included in the Statement, whose financial results reflects total assets of Rs. 8,198.97 Lakhs as at September 30, 2017, total revenue of Rs. 18,202.56 Lakhs, total profit after tax of Rs. 410.71 Lakhs and total comprehensive income of 410.71 for the quarter ended September 30, 2017, 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.
7. We did not review the financial results of 1 subsidiary included in the Statement, whose financial results reflects total assets of Rs. 1,234.38 Lakhs as at September 30, 2017, total revenue of Rs. Nil and total profit/(loss) after tax of (Rs. 19,295) and total comprehensive income of (Rs. 19,295) for the quarter ended September 30, 2017, 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 these subsidiaries, is based solely on such un-reviewed financial results. According to the information and explanations given to us by the Management, these financial results are 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
14 November 2017