

**Shankara Building Products Limited**  
(Formerly Shankara Infrastructure Materials Limited)  
CIN: U26922KA1995PLC018990

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 2017

(Rs. In Lacs, except per share data)

Particulars	For the quarter ended	
	30.06.2017	30.06.2016
	Unaudited	Unaudited
<b>1. Income</b>		
Revenue from operations	50,530.49	48,209.58
Other Income	12.64	26.93
<b>Total Income</b>	<b>50,543.13</b>	<b>48,236.51</b>
<b>2. Expenses</b>		
(a) Purchases of stock-in-trade	47,891.92	46,512.11
(b) (Increase) / Decrease in inventories of finished goods & Stock in Trade	(1,009.19)	(1,628.39)
(c) Employee Benefits Expense	671.19	527.07
(d) Finance Costs	531.74	745.13
(e) Depreciation and amortisation expense	91.52	88.17
(f) Other Expenses	1,065.89	1,320.01
<b>Total Expenses</b>	<b>49,243.07</b>	<b>47,564.10</b>
<b>3. Profit before tax [1-2]</b>	<b>1,300.06</b>	<b>672.41</b>
<b>4. Tax Expense</b>	<b>457.75</b>	<b>228.44</b>
<b>5. Profit after tax [3-4]</b>	<b>842.31</b>	<b>443.97</b>
<b>6. Other Comprehensive Income</b>		
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	-	-
<b>7. Total Comprehensive Income</b>	<b>-</b>	<b>-</b>
<b>8. Paid-up equity share capital</b>	<b>2,284.93</b>	<b>2,187.10</b>
Face value per share (Rs)	10.00	10.00
<b>9. Earnings per share (of Rs.10/- each) (not annualised) :</b>		
-Basic	3.69	2.03
-Diluted	3.69	2.03
See accompanying notes to the Financial Results		



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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 have been reviewed and recommended by the Audit Committee and approved by the Board at their meeting held on 9th August, 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 June 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 ended June 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 preceding quarter and 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 quarterly 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 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 utilized as under:

Particulars	Amount in Rs.
Gross Proceeds from IPO	45,00,12,940
Less: Share Issue Expenses	2,69,84,539
Net Proceeds from IPO	42,30,28,401
Less: Utilization towards repayment of short term borrowings	42,30,28,401
Amount kept unutilized	-

- 9 Amount utilized 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'). Out of the total expenses relating to share issue, a sum of Rs.2,69,84,539 have been adjusted against the Securities Premium Account and a sum of 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.

By order of the Board  
SUKUMAR SRINIVAS

  
Managing Director

Place : Bangalore  
Date : 09th August 2017



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

**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 June 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 4 to the Statement, figures pertaining to the quarter ended June 2016, have not been subjected to limited review or audit.

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

  
S. Sundararaman  
Partner  
Membership No.:028423



Bangalore  
August 09, 2017

**Shankara Building Products Limited**  
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Consolidated Unaudited financial results for the quarter ended 30 June 2017

(Rs. In Lacs, except per share data)

Particulars	For the quarter ended	
	30.06.2017	30.06.2016
	Unaudited	Unaudited
<b>1. Income</b>		
Revenue from operations (Net of Excise duty)	59,161.92	56,687.57
Other Income	9.42	27.69
<b>Total Income</b>	<b>59,171.34</b>	<b>56,715.26</b>
<b>2. Expenses</b>		
(a) Cost of Materials Consumed	26,517.02	27,506.41
(b) Purchases of stock-in-trade	24,773.12	24,740.32
(c) (Increase) / Decrease in inventories of finished goods & Stock in Trade	(566.89)	(3,483.49)
(d) Employee Benefits Expense	1,281.01	992.66
(e) Finance Costs	980.61	1,185.31
(f) Depreciation and amortisation expense	286.48	254.79
(g) Other Expenses	3,243.34	3,622.73
<b>Total Expenses</b>	<b>56,514.69</b>	<b>54,818.73</b>
<b>3. Profit before tax [1-2]</b>	<b>2,656.65</b>	<b>1,896.53</b>
<b>4. Tax Expense</b>	<b>934.73</b>	<b>599.21</b>
<b>5. Profit after tax [3-4]</b>	<b>1,721.92</b>	<b>1,297.32</b>
<b>6. Other Comprehensive Income</b>		
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	(0.43)	0.21
Income tax relating to items that will be reclassified to profit or loss	-	-
<b>Total Other Comprehensive Income</b>	<b>(0.43)</b>	<b>0.21</b>
<b>7. Total Comprehensive Income before Non Controlling Interest</b>	<b>1,721.49</b>	<b>1,297.53</b>
<b>8. Non-controlling interest</b>	<b>(0.31)</b>	<b>(0.23)</b>
<b>9. Total Comprehensive Income after Non Controlling Interest</b>	<b>1,721.18</b>	<b>1,297.30</b>
<b>10. Paid-up equity share capital</b>		
Face value per share (Rs)	10.00	10.00
<b>11. Earnings per share (of Rs.10/- each) (not annualised) :</b>		
-Basic	7.54	5.93
-Diluted	7.54	5.93
See accompanying notes to the Financial Results		


  
 SHANKARA BUILDING PRODUCTS LTD.  
 BANGALORE

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Consolidated Segment information for the quarter ended 30 June 2017

(Rs. In Lacs)

Particulars	For the quarter ended	
	30.06.2017	30.06.2016
	Unaudited	Unaudited
<b>1. Segment Revenue</b>		
- Retail	27,002.44	22,316.86
- Channel & Enterprise	32,159.48	34,370.71
Revenue from operation	59,161.92	56,687.57
<b>2. Segment Results</b>		
- Retail	3,000.04	2,146.88
- Channel & Enterprise	1,835.61	2,191.35
Total Segment Profit before Interest and Tax and unallocable expenses/income	4,835.65	4,338.23
Finance Cost	980.61	1,185.31
Unallocable Corporate Expenses (Net)	1,198.38	1,256.39
Profit before Tax	2,656.65	1,896.53



**Limited Review Report on the Unaudited Consolidated Financial Results for the quarter ended June 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 June 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 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. As stated in Note 4 to the Statement, figures pertaining to the quarter ended June 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 reflect total revenue of ` 14,870.67 Lakhs, total profit after tax of ` 349.53 Lakhs and total comprehensive income of ` 349.53 Lakhs for the quarter ended June 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 revenue of ` Nil and total profit/(loss) after tax of ( ` 21,273) and total comprehensive income of ( ` 21,273) for the quarter ended June 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 this subsidiary, 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

August 09, 2017