

Date: 10th June, 2020

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 the Board Meeting

With reference to above cited subject we would like to inform you that the meeting of our Company's board of directors (the "Board") was held today, Wednesday, 10th June, 2020 at G-2, Farah Winsford, 133 Infantry Road, Bangalore-560001 as per the notice of the board meeting issued to the members of the Board.

The Board approved the following items:

1. The Audited Financial Results (standalone and consolidated) of the Company for the quarter and year ended 31st March, 2020.
2. The appointment of M/s GRSM & Associates, Chartered Accountants as Internal Auditors of the Company for period ending March 31, 2021. The necessary disclosure required under Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in Annexure 1.
- 3.. The Board has decided to convene the 25th Annual General Meeting of the Company on Thursday, 30th July, 2020 at 11.30 A.M.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 21st July, 2020 to Wednesday, 29th July, 2020 (both days inclusive) for the purpose of Company's Annual General Meeting.
5. The appointment of Mr. K. Jayachandran (ACS No. 11309/ CP. No. 4031) as the Secretarial Auditor of the Company for the financial year 2020-21.
6. The Board has approved the appointment of Mr. S. Kannan (CP.No. 13016), Practicing Company Secretary, as scrutinizer to conduct e-voting at the ensuing 25th Annual General Meeting.

7. Declaration under Regulation 33(3) (d) w.r.t Auditors' Report on Statement of Financial Results

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Auditors' Reports dated 10th June, 2020, issued by Auditors of the Company M/s Sundaram & Srinivasan, Chartered Accountants, Chennai on the Statement of Audited Standalone Financial Results and Statement of Audited





Consolidated Financial Results for the quarter and year ended 31st March, 2020 are with unmodified opinion.

The meeting of the Board concluded at 4.00 PM, today.

Kindly take same on record.

For **Shankara Building Products Limited**

Ereena Vikram

Ereena Vikram

Company Secretary & Compliance Officer





Annexure-1

Profile of M/s GRSM & Associates, Chartered Accountants

GRSM & Associates is a Bangalore based Chartered Accountant firm. Established in the year 1986, GRSM is a partnership currently having seven partners. The Firm offers variety of professional services that include audit & assurance, taxation and advisory. Handling a variety of clientele spanning across number of industry segments, the firm provides a great opportunity for learning and experience.





Shankara Building Products Limited reported **its Q4 FY 20** results. Key highlights are as follows:

- PAT growth – **326%**
- Volume growth – **14%**
- Revenue growth – **12%**

Other key highlights

- Consolidated revenue from operations stood at Rs. **667 crores** for the quarter representing a y-o-y growth of 12%. Volume growth for the quarter stood at 14%.
- Retail segment comparable sales growth stood at 6.5% for the quarter. Retail segment EBITDA stood at 7.9% for Q4 FY 20 and 8.0% for FY 20.
- Consolidated EBITDA stood at Rs. **27 crores** with an EBITDA margin of **4.1%**. EBITDA grew by 74% over same quarter last year.
- Overall PAT growth for the year stood at Rs. **42 crores** representing a growth of 48% over last year.

(Rs. Mn)	Q4 FY 20	Q4 FY 19	Y-o-Y Growth	FY 20	FY 19	Y-o-Y Growth
Revenue from operations	667	598	12%	2,640	2,546	4%
Retail revenue	365	352	4%	1,442	1,431	1%
Retail comparable sales growth	6.5%					
Retail segment EBITDA	29	24	22%	116	127	
Retail segment EBITDA%	7.9%	3.9%		8.0%	8.8%	
Retail stores	120	134		120	134	
Retail area (sq ft)	5,42,233	5,67,202		5,42,233	5,67,202	
Consolidated EBITDA	27	16	74%	117	100	18%
EBITDA margin	4.1%	2.6%				
PBT	15	4		53	42	
PBT margin	2.2%	0.6%		2.0%	1.6%	
PAT	11	3	326%	42	28	48%
PAT margin	1.6%	0.4%		1.6%	1.1%	



SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

23, C.P. RAMASWAMY ROAD,
ALWARPET, CHENNAI - 600 018.**Independent Auditor's Report on consolidated audited financial results of Shankara Building Products Limited, Bengaluru for the year ended March 31, 2020 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

The Board of Directors,
Shankara Building Products Limited, Bengaluru**Report on the audit of the Consolidated Financial Results****Opinion**

We have audited the accompanying Statement of Consolidated Financial Results (including statement of assets and liabilities, statement of cash flow and notes thereon) of Shankara Building Products Limited, Bengaluru ("Holding company") and its four subsidiaries (holding company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2020 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements / financial information of subsidiaries, the Statement:

- a. includes the results of the following entities:

SNO	Name of the Entity	Relationship
1	Vishal Precision Steel Tubes and Strips Private Limited, Hoskote	Subsidiary
2	Taurus Value Steel & Pipes Private Limited, Kutbullapur Mandal	Subsidiary
3	Centurywells Roofing India Private Limited, Kancheepuram	Subsidiary
4	Steel Network (Holdings) Pte Limited, Singapore	Subsidiary

- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

*Sm*
10/06/2020

Independent Auditor's Report on consolidated audited financial results of Shankara Building Products Limited, Bengaluru for the year ended March 31, 2020 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

- c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements.



Bm
10/06/20

SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

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

Independent Auditor's Report on consolidated audited financial results of Shankara Building Products Limited, Bengaluru for the year ended March 31, 2020 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.



Sm
10/06/2020

**Independent Auditor's Report on consolidated audited financial results
of Shankara Building Products Limited, Bengaluru for the year ended
March 31, 2020 pursuant to Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015**

**Auditor's Responsibilities for the Audit of the Consolidated Financial
Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



Sm
10/06/2020

Independent Auditor's Report on consolidated audited financial results of Shankara Building Products Limited, Bengaluru for the year ended March 31, 2020 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Sm
10/06/2020

Independent Auditor's Report on consolidated audited financial results of Shankara Building Products Limited, Bengaluru for the year ended March 31, 2020 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated Financial Results include the audited Financial Results of three subsidiaries, whose Financial Results reflect Group's share of total assets of Rs. 36,283.91 lakhs as at March 31, 2020, Group's share of total revenue of Rs. 16,960.20 lakhs and Rs. 70,318.65 lakhs, Group's share of total net profit after tax of Rs. 361.94 lakhs and Rs. 1,422.06 lakhs and Group's share of total comprehensive income of Rs. 405.55 lakhs and Rs. 1,193.75 lakhs for the quarter and year ended March 31, 2020 respectively and net cash outflow of Rs. 7.07 lakhs for the year ended March 31, 2020 as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

The consolidated Financial Results include the unaudited Financial Results of one subsidiary, whose financial information reflect Group's share of total assets of Rs.1,047.66 lakhs as at March 31, 2020, Group's share of total revenue of Rs. 6.78 lakhs and Rs. 49.81 lakhs, Group's share of total net profit after tax of Rs. 2.54 lakhs and Rs. 41.31 lakhs and Group's share of total comprehensive income of Rs. 59.45 lakhs and Rs. 87.30 lakhs for the quarter and year ended March 31, 2020 respectively and net cash inflow of Rs. 1,047.66 lakhs for the year ended March 31, 2020, as considered in the consolidated Financial Results.



SM
10/04/2020

SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

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

Independent Auditor's Report on consolidated audited financial results of Shankara Building Products Limited, Bengaluru for the year ended March 31, 2020 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

These unaudited financial information have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial information are not material to the Group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Board of Directors.

The annual consolidated financial results include the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

Figures for the quarter and the year ended March 31, 2019 have been reviewed / audited by our predecessor, who expressed unmodified opinion. We have accepted those figures by verifying relevant records of the company except to the extent of re-representation of the Consolidated Statement of Profit and Loss in accordance with the Ind AS 105. Our conclusion is not modified in respect of the said matter.

For Sundaram & Srinivasan
Chartered Accountants
Firm Registration No. 004207S

S. Venkatasubramanian
10/06/2020
Venkatasubramanian.S

Partner

Membership number : 219238
ICAI UDIN: 20219238AAAAAU2522

Place: Chennai
Date : June 10, 2020



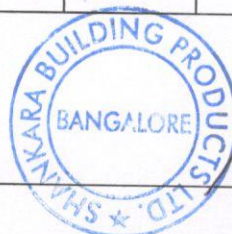
(Rs. In Lacs, except per share data)

Consolidated financial results for the quarter and year ended 31st March 2020

Particulars	For the quarter ended			For the year ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Unaudited	Unaudited	Unaudited	Audited	Audited
I Revenue From Operations	66,726.59	70,006.25	59,800.86	263,972.80	254,631.86
II Other Income	283.08	105.31	217.31	497.93	432.40
III Total Income (I+II)	67,009.67	70,111.56	60,018.17	264,470.73	255,064.26
IV Expenses					
Cost of materials consumed	15,140.86	14,047.81	25,619.06	62,938.27	133,010.53
Purchase of Stock-in-Trade	46,878.26	49,585.00	29,736.56	181,723.60	98,705.79
Changes in inventories of finished goods and Stock-in-Trade	(1,570.63)	216.32	(443.15)	(4,839.51)	(514.12)
Employee benefits expense	1,240.38	1,405.64	1,301.38	5,355.25	5,537.80
Finance costs	1,055.52	1,027.45	1,044.48	4,334.70	4,714.56
Depreciation and amortization expense	456.35	655.41	368.79	2,537.24	1,482.40
Other expenses	2,327.44	1,541.25	2,032.29	7,085.05	7,946.85
Total expenses (IV)	65,528.18	68,478.88	59,659.41	259,134.60	250,883.81
V Profit before tax from continuing operations (III-IV)	1,481.49	1,632.68	358.76	5,336.13	4,180.45
VI Tax expense:					
Current tax	402.87	393.47	135.68	1,394.18	1,157.43
Tax - earlier years	(21.76)	-	-	(14.13)	(73.29)
Deferred tax	13.20	(59.84)	(32.37)	(256.94)	251.79
Total Tax Expenses:	394.31	333.63	103.31	1,123.11	1,335.93
VII Profit after tax from continuing operations (V-VI)	1,087.18	1,299.05	255.45	4,213.02	2,844.52
VIII Profit/(loss) from discontinued operations	0.00	-	(199.14)	(968.58)	672.36
Tax expense relating to discontinued operations	(42.50)	144.59	(106.13)	(743.32)	242.68
Profit/(loss) after tax from discontinued operations	42.50	(144.59)	(93.01)	(225.26)	429.68
IX Profit for the year (VII+VIII)	1,129.68	1,154.46	162.44	3,987.76	3,274.20
X Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	(5.82)	(17.17)	7.99	(29.49)	(67.20)
(ii) Income tax relating to items that will not be reclassified to profit or loss	1.46	4.32	(2.52)	7.42	23.75
Total A	(4.36)	(12.85)	5.47	(22.07)	(43.45)
B (i) Items that will be reclassified to profit or loss	56.90	3.09	2.09	45.99	8.90
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Total B	56.90	3.09	2.09	45.99	8.90
Total Other Comprehensive Income/(Loss) (A+B)	52.54	(9.76)	7.56	23.92	(34.55)
XI Total Comprehensive Income for the year (IX+X)	1,182.22	1,144.70	170.00	4,011.68	3,239.65
XII Total Profit for the year attributable to:					
- Owners of the parent	1,129.68	1,154.46	162.44	3,987.76	3,274.20
- Non-controlling interest	-	-	-	-	-
XIII Other comprehensive income/(loss) for the year attributable to:					
- Owners of the parent	52.54	(9.76)	7.56	23.92	(34.55)
- Non-controlling interest	-	-	-	-	-
XIV Total comprehensive income for the year attributable to:					
- Owners of the parent	1,182.22	1,144.70	170.00	4,011.68	3,239.65
- Non-controlling interest	-	-	-	-	-
XIV Paid-up Equity share capital					
Face Value per share (in Rs.)	10.00	10.00	10.00	10.00	10.00
Reserve excluding revaluation reserve - Other equity				48,463.44	45,625.92
XVI Earnings per equity share: (in Rs) (Face Value of Rs.10/- each - Not annualised)					
For Continuing Operations					
Basic	4.76	5.69	1.12	18.44	12.45
Diluted	4.76	5.69	1.12	18.44	12.45
For Discontinued Operations					
Basic	0.18	-0.64	-0.41	-0.99	1.88
Diluted	0.18	-0.64	-0.41	-0.99	1.88
For Continuing & Discontinued Operations					
Basic	4.94	5.05	0.71	17.45	14.33
Diluted	4.94	5.05	0.71	17.45	14.33

See accompanying notes to the Financial Results

Place : Bengaluru
Date : 10th June 2020



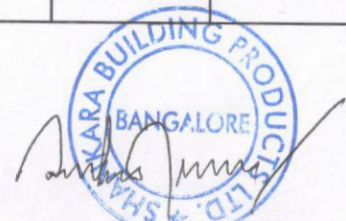
By order of the Board
SUKUMAR SRINIVAS

Managing Director

(Rs. In Lacs unless otherwise stated)

Consolidated statement of assets and liabilities as at 31st March 2020

Particulars		31.03.2020	31.03.2019
		Audited	Audited
1	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment	22,296.50	22,520.70
	(b) Capital work-in-progress	17.71	425.18
	(c) Investment Property	865.64	705.69
	(d) Right-of-use Asset	3,381.71	-
	(e) Goodwill on Consolidation	1,404.03	1,404.03
	(f) Other Intangible assets	286.46	661.33
	(g) Financial Assets		
	(i) Trade receivables	380.40	395.09
	(ii) Loans	1,123.87	1,482.43
	(h) Other non-current assets	185.02	139.11
	Total Non current assets	29,941.34	27,733.56
2	Current assets		
	(a) Inventories	40,044.81	38,294.57
	(b) Financial Assets		
	(i) Trade receivables	42,847.88	33,358.95
	(ii) Cash and cash equivalents	1,349.64	913.78
	(iii) Bank balances other than (ii) above	733.26	833.38
	(iv) Other financial assets	284.11	128.06
	(c) Current Tax Asset (Net)	86.78	69.04
	(d) Other current assets	2,172.34	2,955.37
	Total current assets	87,518.82	76,553.15
	Non current assets held for Sale	-	6,908.78
	Total Assets	117,460.16	111,195.49
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	2,284.93	2,284.93
	(b) Other Equity	48,463.44	45,625.92
	Total Equity	50,748.37	47,910.85
1	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	91.61	243.82
	(ii) Lease Liability	3,543.51	-
	(iii) Other financial liabilities	7.25	2.25
	(b) Provisions	21.71	34.86
	(c) Deferred tax liabilities (Net)	693.28	2,064.97
	Total Non-current liabilities	4,357.36	2,345.90
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	23,814.11	19,269.59
	(ii) Trade payables		
	A) Total Outstanding Dues of Micro Enterprises and Small Enterprises	76.63	94.69
	B) Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	35,958.10	38,049.88
	(iii) Lease Liability	232.12	-
	(iv) Other financial liabilities	1,261.88	1,670.05
	(b) Other current liabilities	636.25	1,427.05
	(c) Provisions	186.38	196.52
	(d) Current Tax Liabilities (Net)	188.96	230.96
	Total current liabilities	62,354.43	60,938.74
	Total Equity and Liabilities	117,460.16	111,195.49



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

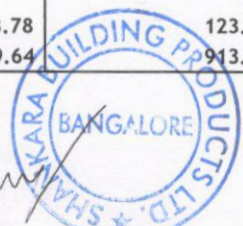
Ph: 080 4011 7777, Fax- 080 4111 9317

Consolidated Audited Statement of Cash Flows

(All amounts are Rupees in lakhs, unless stated otherwise)

Particulars	For the year ended 31.03.2020	For the year ended 31.03.2019
Cash flow from operating activities		
Profit before tax from Continuing Operations	5,336.13	4,180.45
Profit before tax from Discontinued Operations	(968.58)	672.36
Profit before tax for the period	4,367.55	4,852.81
Adjustments to reconcile profit before tax to net cash flow:		
Depreciation and amortization expenses	2,604.19	1,862.11
Net gain on disposal of Property, plant & equipment (LY net of loss on disposal of Property, plant & equipment Rs 10.68 lakhs)		-106.00
Loss on disposal of Property, Plant & Equipment	33.10	-
Gain on disposal of Property, Plant & Equipment	(11.32)	-
Unrealised exchange (gain) / loss	81.72	-
Loss on asset held for sale	865.09	-
Interest income on deposits	(48.33)	(53.58)
Provision for doubtful advances	-	11.68
Unwinding of interest income on rental deposits	(116.46)	(69.17)
Interest expense on borrowings	4,051.06	5,614.51
Interest on Lease liability	279.94	-
Bad Debts written off	3.86	6.19
Loss Allowance for doubtful trade receivables	246.82	(237.38)
Foreign currency translation reserve	45.99	8.90
Operating profit before working capital changes	12,403.21	11,890.07
Adjustments for :		
(Increase) / Decrease in inventories	(1,750.24)	3,396.42
(Increase) / Decrease in trade receivable	(9,724.92)	9,196.97
Decrease/ (Increase) in loans and other financial assets	383.82	296.17
Decrease/ (Increase) in other current assets	783.04	(18.63)
Decrease/ (Increase) in other non-current assets	(72.80)	1,545.07
(Decrease)/ Increase in trade payables	(2,281.23)	(7,901.77)
(Decrease)/ Increase in other financial liabilities	(140.72)	2.40
(Decrease)/ Increase in other current liabilities (excluding the current maturity of non-current borrowings)	(790.80)	516.22
Increase in provisions	(43.58)	37.99
Cash flow from/(used in) operations	(1,234.22)	18,960.91
Income taxes paid	(1,750.60)	(1,857.84)
Net cash generated from/(used in) operating activities (A)	(2,984.82)	17,103.07
Cash flow from investing activities		
Consideration paid for purchase of property, plant and equipment (including capital work-in-progress and capital advances)	(1,926.21)	(5,098.21)
Proceeds from sale of Property, Plant & Equipment-Continuing operations	171.05	543.51
Proceeds from sale of Property, Plant & Equipment-Discontinued operations	7,006.05	-
(Purchase)/proceeds from maturity of bank deposits	100.12	(356.49)
Interest receipt	175.31	132.93
Net cash generated from/(used in) investing activities (B)	5,526.32	(4,778.26)
Cash flow from financing activities		
Principal element of lease payments and interest on lease liability	(1,128.04)	-
Repayment of term loans	(227.42)	(118.22)
Current Borrowings availed/ (repaid)	4,280.87	(4,927.35)
Interest paid	(4,066.91)	(5,593.62)
Dividends paid	(799.73)	(742.61)
Dividend distribution tax	(164.41)	(152.64)
Net cash from/(used in) financing activities (C)	(2,105.64)	-11,534.44
Net increase/(decrease) in cash and cash equivalents(A+B+C)	435.86	790.37
Cash and cash equivalents - at the beginning of the period	913.78	123.41
Cash and cash equivalents - at the end of the period	1,349.64	913.78

The above Cash Flow Statement has been prepared under the Indirect method as set out in IND AS -7.



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

Consolidated Segment information for the Quarter and Year ended 31 March 2020

"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	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Unaudited	Unaudited	Unaudited	Audited	Audited
1. Segment Revenue					
- Retail	36,506.09	37,040.97	35,190.32	144,187.36	143,107.63
- Channel & Enterprise	30,220.50	32,965.28	24,610.54	119,785.44	111,524.23
Revenue from operation	66,726.59	70,006.25	59,800.86	263,972.80	254,631.86
2. Segment Results					
- Retail	2,839.37	3,046.53	2,360.84	11,560.62	11,897.24
- Channel & Enterprise	915.43	824.21	(0.43)	3,328.35	1,182.68
Total Segment Profit before Interest and Tax and unallocable expenses/income	3,754.80	3,870.74	2,360.41	14,888.97	13,079.92
Finance Cost	1,055.52	1,027.45	1,044.48	4,334.70	4,714.56
Unallocable Corporate Expenses (Net)	1,217.79	1,210.61	957.17	5,218.14	4,184.91
Profit before Tax	1,481.49	1,632.68	358.76	5,336.13	4,180.45
3. Assets					
- Retail	38,893.24	37,668.57	27,763.67	38,893.24	27,763.67
- Channel & Enterprise	46,082.34	45,298.43	41,760.03	46,082.34	41,760.03
- Unallocated	32,484.58	32,313.39	41,671.79	32,484.58	41,671.79
4. Liabilities					
- Retail	12,137.05	12,829.60	7,778.12	12,137.05	7,778.12
- Channel & Enterprise	23,897.68	30,838.61	30,366.44	23,897.68	30,366.44
- Unallocated	30,677.06	21,485.13	25,140.08	30,677.06	25,140.08

* Assets for the quarter ended 31.03.2019 and for the year ended 31.03.2019 includes assets pertaining to the discontinued operations.



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Notes on standalone and consolidated financial results for the quarter and year ended March 31, 2020

1. The above audited financial results for the year ended March 31, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board at their meeting held on June 10, 2020. These above results have been subjected to an audit by the statutory auditors of the company.
2. The statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ('The Ind AS'), prescribed by under section 133 of the Companies Act, 2013.
3. The company conducts 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. Effective April 01, 2019, the Group has adopted Ind AS 116 "Leases", to all contracts existing on April 01, 2019 using the modified retrospective approach method. Comparatives for the period prior to the current quarter/ year ended have not been restated.
5. The Group opted to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 i.e. the Group will be taxed at 22% (+) surcharge (+) health and education cess, if it forgoes certain deductions. On this basis, the Group has made a provision for Income tax for the year ended March 31, 2020 and re-measured its deferred tax at the rate prescribed by the section.
6. The share capital in the wholly owned subsidiary, Steel Network (Holdings) Pte Ltd, Singapore, has been reduced to 47,640 shares post the reporting period. The holding company, Shankara Building Products Limited, has received a consideration of Rs. 998.57 lacs towards share capital reduction on 15 April, 2020.
7. The Group has considered all possible impact of known events arising from COVID-19 pandemic in the preparation of the standalone and consolidated financial results. A detailed note will be filed separately with the exchanges.
8. Consolidated financial results for the quarter and year ended March 31, 2019 have been re-presented in accordance with Ind AS 105 viz. Non-current assets Held for Sale and Discontinued Operations.

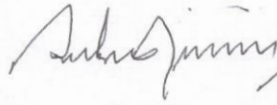
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9. The annual financial results include the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by the Statutory Auditors.
10. Figures for the previous period(s) have been regrouped, wherever necessary, to conform to the current period's classification

Place : Bengaluru
Date : 10th June 2020



**Independent Auditor's Report on audited standalone financial results of
Shankara Building Products Limited, Bengaluru for the year ended
March 31, 2020 pursuant to Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015**

To

The Board of Directors,
Shankara Building Products Limited, Bengaluru

**Report on the audit of the Standalone Financial Results
Opinion**

We have audited the accompanying annual standalone financial results (including statement of assets and liabilities, statement of cash flow and notes thereon) of Shankara Building Products Limited, Bengaluru (the company) for the year ended March 31, 2020 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independent Auditor's Report on audited standalone financial results of Shankara Building Products Limited, Bengaluru for the year ended March 31, 2020 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Management's Responsibilities for the Standalone Financial Results

These annual financial results have been prepared on the basis of the annual standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



Rm
10/06/2020

**Independent Auditor's Report on audited standalone financial results of
Shankara Building Products Limited, Bengaluru for the year ended
March 31, 2020 pursuant to Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015**

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the annual standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

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

**Independent Auditor's Report on audited standalone financial results of
Shankara Building Products Limited, Bengaluru for the year ended
March 31, 2020 pursuant to Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015**

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

Other Matters

- (i) The annual standalone financial results include the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.



Sm
10/06/2020

SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

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

**Independent Auditor's Report on audited standalone financial results of
Shankara Building Products Limited, Bengaluru for the year ended
March 31, 2020 pursuant to Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015**

- (ii) Figures for the quarter and the year ended March 31, 2019 have been reviewed / audited by our predecessor, who expressed unmodified opinion. We have accepted those figures by verifying relevant records of the company.

Our conclusion is not modified in respect of the said matter.



Place: Chennai
Date : June 10, 2020

For Sundaram & Srinivasan
Chartered Accountants
Firm Registration No. 004207S

S Venkata Subramanian
10/06/2020

Venkatasubramanian.S
Partner

Membership Number : 219238
ICAI UDIN: 20219238AAAAAT4522

Shankara Building Products Limited

CIN: L26922KA1995PLC018990

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Standalone financial results for the Quarter and Year ended 31 March 2020

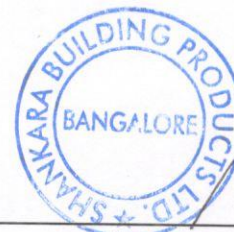
(Rs. In Lacs, except per share data)

Particulars	For the quarter ended			For the year ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Unaudited	Unaudited	Unaudited	Audited	Audited
1 Revenue from operations	64,251.61	66,768.50	54,872.38	249,384.49	235,236.55
2 Other Income	259.63	62.11	203.89	423.97	393.07
3 Total Income (1+2)	64,511.24	66,830.61	55,076.27	249,808.46	235,629.62
4 Expenses					
a) Cost of Raw Materials Consumed	294.57	-	-	294.57	-
b) Purchases of stock-in-trade	60,807.28	62,537.90	52,410.43	236,194.50	219,658.61
c) Changes in inventories of finished goods and Stock-in - Trade	(1,287.01)	(260.09)	(1,053.47)	(4,503.95)	(633.47)
d) Employee Benefits Expense	977.07	1,063.44	987.48	4,137.74	4,035.93
e) Finance Costs	674.52	732.56	759.98	3,169.44	3,520.17
f) Depreciation and amortisation expense	310.15	484.63	239.39	1,860.22	901.61
g) Other Expenses	1,749.73	1,137.13	1,553.56	5,086.61	5,690.94
Total Expenses	63,526.31	65,695.57	54,897.37	246,239.13	233,173.79
5 Profit before tax [3-4]	984.93	1,135.04	178.90	3,569.33	2,455.83
6 Tax Expense:					
a) Current tax	279.28	263.01	108.12	941.84	746.84
b) for earlier years	-	-	-	-	(59.94)
c) Deferred tax	(2.32)	(82.04)	(85.00)	(100.50)	126.39
Total Tax Expense	276.96	180.97	23.12	841.34	813.29
7 Profit for the period [5-6]	707.97	954.07	155.78	2,727.99	1,642.54
8 Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	(7.32)	(13.64)	4.65	(25.41)	(59.50)
(ii) Income tax relating to items that will not be reclassified to profit or loss	1.85	3.43	(1.63)	6.40	20.79
Total A	(5.47)	(10.21)	3.02	(19.01)	(38.71)
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Total B	-	-	-	-	-
Total Other Comprehensive Income/Loss (A+B)	(5.47)	(10.21)	3.02	(19.01)	(38.71)
9 Total Comprehensive Income (7+8)	702.50	943.86	158.80	2,708.98	1,603.83
10 Paid-up equity share capital (Face Value of Rs.10/-each)	2,284.93	2,284.93	2,284.93	2,284.93	2,284.93
11 Reserve excluding revaluation reserve -other equity				31,646.36	30,089.72
12 Earnings per share (Face Value of Rs.10/- each) (Not annualised)					
Basic (in Rs.)	3.10	4.18	0.68	11.94	7.19
Diluted (in Rs.)	3.10	4.18	0.68	11.94	7.19

See accompanying notes to the Financial Results

Place : BENGALURU

Date : 10th June 2020



By order of the Board

SUKUMAR SRINIVAS

Managing Director

Shankara Building Products Limited

CIN: L26922KA1995PLC018990

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

Standalone statement of assets and liabilities as at 31st March 2020

(Rs. In Lacs unless other wise stated)

Particulars		31.03.2020	31.03.2019
		Audited	Audited
I ASSETS			
1 Non-current assets			
Property, Plant and Equipment		13,993.20	13,185.72
Capital work-in-progress		14.54	116.30
Investment Property		1,037.15	878.74
Right-of-use Asset		2,974.03	-
Intangible assets		286.46	661.33
Financial Assets			
Investments		4,837.96	3,846.37
Trade receivables		374.37	385.43
Loans		893.12	2,608.14
Other non-current assets		120.36	91.80
Total Non current assets		24,531.19	21,773.83
2 Current assets			
Inventories		30,961.79	26,288.42
Financial Assets			
Trade receivables		40,454.12	28,370.00
Cash and cash equivalents		232.25	836.96
Bank balances other than (ii) above		122.14	108.89
Loans		4.50	41.11
Other financial assets		273.90	1,757.12
Other current assets		988.49	1,202.27
Total current assets		73,037.19	58,604.77
Total Assets		97,568.38	80,378.60
II EQUITY AND LIABILITIES			
1 Equity			
Equity Share capital		2,284.93	2,284.93
Other Equity		31,646.36	30,089.72
Total Equity		33,931.29	32,374.65
2 Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings		91.61	243.82
Lease Liability		3,089.49	-
Other financial liabilities		7.25	2.25
Provisions		27.75	57.18
Deferred tax liabilities (Net of deferred tax asset Rs.)		31.28	203.00
Total Non-current liabilities		3,247.38	506.25
3 Current liabilities			
Financial Liabilities			
Borrowings		16,305.67	15,924.82
Trade payables			
(A) Total outstanding dues of Micro enterprises and Small enterprises		76.63	93.07
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		41,925.37	29,062.17
Lease Liability		232.12	-
Other financial liabilities		940.59	1,211.24
Other current liabilities		579.58	850.04
Provisions		140.79	135.47
Current Tax Liabilities (Net of Rs.)		188.96	220.89
Total current liabilities		60,389.71	47,497.70
Total Equity and Liabilities		97,568.38	80,378.60



Shankara Building Products Limited

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Ph: 080 4011 7777, Fax- 080 4111 9317

Standalone Audited Statement of Cash Flows

(All amounts are Rupees in lakhs, unless stated otherwise)

Particulars	For the year ended 31-03-2020	For the year ended 31-03-2019
Cash flow from operating activities		
Profit before tax	3,569.33	2,455.83
Adjustments to reconcile profit before tax to net cash flow:		
Depreciation and amortization expenses	1,860.22	901.61
Net gain on disposal of Property, plant & equipment (LY net of loss on disposal of Property, plant & equipment Rs 10.68 lakhs)		(105.73)
Loss on disposal of Property, Plant & Equipment	21.03	-
Gain on disposal of Property, Plant & Equipment	(8.87)	-
Unrealised exchange (gain) / loss	81.72	-
Unwinding of interest income on rental deposits	(86.19)	(48.25)
Interest income on deposits	(12.45)	(8.56)
Interest expense on Borrowings	2,833.30	3,496.80
Interest on Lease liability	244.90	
Bad Debts written off	3.84	6.12
Loss Allowance for doubtful trade receivables	227.54	(162.35)
Operating profit before working capital changes	8,734.37	6,535.47
Adjustments for :		
Increase in inventories	(4,673.37)	(628.97)
(Increase) / Decrease in trade receivable	(12,304.44)	9,513.22
Decrease/ (Increase) in loans and other financial assets	3,415.81	4,271.88
Decrease/ (Increase) in other current assets	213.78	1,359.43
Decrease/ (Increase) in other non-current assets	(23.56)	(28.11)
(Decrease)/ Increase in trade payables	12,709.97	(5,583.99)
(Decrease)/ Increase in other financial liabilities	(38.73)	69.28
(Decrease)/ Increase in other current liabilities (excluding the current maturity of non-current borrowings)	(270.46)	122.54
Increase in provisions	(20.89)	20.13
Cash flow from/(used in) operations	7,742.48	15,650.88
Income taxes paid	(992.93)	(820.34)
Net cash generated from/(used in) operating activities (A)	6,749.55	14,830.54
Cash flow from investing activities		
Consideration paid for purchase of property, plant and equipment (Including capital work-in-progress and capital advances)	(1,608.90)	(3,411.94)
Investment in subsidiary	(1,001.02)	-
Proceeds from sale of Property, Plant & Equipment	95.03	174.52
(Purchase)/proceeds from maturity of bank deposits	(13.26)	(60.67)
Interest received	99.61	56.81
Net cash generated from/(used in) investing activities (B)	(2,428.54)	(3,241.28)
Cash flow from financing activities		
Principal element of lease payments and interest on lease liability	(1,003.14)	-
Proceeds from term loans		16.98
Repayment of term loans	(227.42)	-
Current Borrowings availed/ (repaid)	117.20	(6,502.78)
Interest paid	(2,848.22)	(3,483.43)
Dividends paid	(799.73)	(742.61)
Dividend distribution tax	(164.41)	(152.64)
Net cash generated from/(used in) financing activities (C)	(4,925.72)	(10,864.48)
Net increase/(decrease) in cash and cash equivalents(A+B+C)	(604.71)	724.78
Cash and cash equivalents - at the beginning of the period	836.96	112.18
Cash and cash equivalents - at the end of the period	232.25	836.96

The above Cash Flow Statement has been prepared under the Indirect method as set out in IND AS -7.

