

Dated: 5th November, 2018
Place: Hyderabad

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001 K.A.: Ms Ishwari Vaidya	The National Stock Exchange of India Limited Bandra Kurla Complex Bandra East Mumbai - 400 051 K.A.: Ms. Snehal
---	---

Dear Sir/Madam,
Sub : Outcome of Board Meeting
Ref: SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We wish to inform you that at the meeting of the Board of Directors of the company commenced at 1:30 P.M. and concluded at 3:00 P.M. on Monday the 5th day of November, 2018, the following business were transacted:

- 1) Approval of the Un-audited Financial Results for the quarter and half year ended 30th September, 2018.
- 2) Approval of the Limited Review Report issued by Statutory Auditors of the Company for the Quarter ended 30th September, 2018.
- 3) Reconstitution of the Audit Committee of the Company by appointing Dr. Sita Vanka, Non-Executive Independent Director as a Member of the Committee.
- 4) The Board has taken on record the statement of investor complaint under regulation 13(3) and compliance report on corporate governance under regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 201 for the quarter ended 30th September, 2018.

The following are attached herewith for your information and record:

- a. The certified copy of Un-audited Financial Results of the Company for the Quarter and half year ended 30th September, 2018.
- b. The Limited Review Report for the Quarter ended 30th September, 2018 issued by the Statutory Auditors of the Company.
- c. Press Release for the Quarter ended 30th September, 2018.

Kindly take the same on your records.

Thanking you

Yours faithfully,

for Pennar Engineered Building Systems Limited


Mirza Mohammed Ali Baig
Company Secretary & Compliance Officer
ACS No. 29058



Corporate Office:
Pennar Engineered
Building Systems Limited
9th Floor (West Wing),
DHFLVC Silicon Towers,
Kondapur, Hyderabad - 500084
T: +91 40 4021 0525 / 26
F: +91 40 4018 6992
E-mail: cs@pebspennar.com
CIN: U45400AP2008PLC057182

B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City
Orwell, B Wing, 6th Floor, Unit-3
Sy. No. 83/1, Plot No. 2, Raidurg
Hyderabad-500081, India.

Telephone : +91 40 7182 2000
Fax : +91 40 7182 2399

Limited review report on unaudited quarterly financial results and year-to-date results of Pennar Engineered Building Systems Limited pursuant to Regulation 33 of the Listing Regulations, 2015

To

The Board of Directors of Pennar Engineered Building Systems Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Pennar Engineered Building Systems Limited for the quarter ended 30 September 2018 and the year-to-date results for the period from 1 April 2018 to 30 September 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company in their meeting held on 5 November 2018. Our responsibility is to issue a report on these financial results based on our review.

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" specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

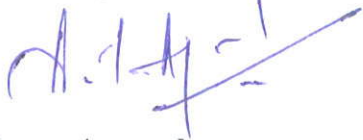


The details of utilisation of Initial Public Offer (IPO) proceeds (Note 6 of the Statement) disclosed in terms of Regulation 32(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have not been verified by us since it is not a requirement under Regulation 33 of the said Regulations.

for B S R & Associates LLP

Chartered Accountants

ICAI Firm's Registration No: 116231W/W-100024



Amit Kumar Agarwal

Partner

Membership No.: 214198

Place: Hyderabad

Date: 5 November 2018

Pennar Engineered Building Systems Limited

9th Floor, DHFLVC Silicon Towers, Kondapur, Hyderabad - 500 084

CIN No: L45400TG2008PLC057182, Ph: 040-40210525 Fax: 040-40210526

PART I : STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2018

(₹ in Lakhs)

Sl. No	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations*	13,419	11,354	13,251	24,773	26,176	51,998
	(b) Other income	675	309	252	984	356	1,190
	Total income	14,094	11,663	13,503	25,757	26,532	53,188
2	Expenses						
	(a) Cost of material consumed	9,216	6,619	5,528	15,835	15,541	33,471
	(b) Changes in inventories of finished goods and work in progress	113	(750)	1,836	(637)	(2,326)	(4,762)
	(c) Excise duty	-	-	-	-	962	962
	(d) Erection expenses	664	1,080	1,265	1,744	3,168	5,244
	(e) Employee benefits expense	1,102	1,235	999	2,337	2,039	4,185
	(f) Finance costs	357	417	438	774	865	1,566
	(g) Depreciation and amortisation expense	153	128	149	281	295	597
	(h) Other expenses	2,342	2,737	2,734	5,079	4,941	9,529
	Total expenses	13,947	11,466	12,949	25,413	25,485	50,792
3	Profit before tax (1-2)	147	197	554	344	1,047	2,396
4	Tax expense:						
	(a) Current tax	29	65	202	94	391	606
	(b) Deferred tax	4	1	(12)	5	(55)	210
	Total tax expense	33	66	190	99	336	816
5	Net profit after tax (3-4)	114	131	364	245	711	1,580
6	Other comprehensive income						
	Items that will not be reclassified subsequently to profit or loss:						
	(a) Remeasurement of defined benefit obligation	-	-	(0.63)	-	(3)	(59)
	(b) Deferred tax relating to the above items	-	-	0.21	-	0.83	20
	Total other comprehensive income	-	-	(0.42)	-	(1.67)	(39)
7	Total comprehensive income (5+6)	114	131	364	245	709	1,541
8	Paid-up equity share capital (Face value ₹ 10/- each fully paid)	3,427	3,427	3,427	3,427	3,427	3,427
9	Earning per share**						
	Basic & Diluted	0.33	0.38	1.06	0.71	2.07	4.61

*The Company is liable to Goods and Services Tax (GST) with effect from 01 July 2017. The revenues for the period 01 April 2017 to 30 June 2017 included in half year ended 30 September 2017 was reported inclusive of excise duty. The revenue for all other periods are reported net of GST. The impact is as represented as below:

Particulars	30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
Gross sales	13,419	11,354	13,251	24,773	26,176	51,998
Less: Excise duty	-	-	-	-	962	962
Net sales	13,419	11,354	13,251	24,773	25,214	51,036

** Not annualised

(Page 1 of 3)





PART- II: BALANCE SHEET

(₹ in Lakhs)

Sl.No.	Particulars	As at 30-Sept-18	As at 31-Mar-18
A	ASSETS		
1	Non-current assets		
	Property, Plant and Equipment	6,046	5,927
	Capital work in progress	4,899	533
	Other intangible assets	331	364
		11,276	6,824
	Financial assets		
	Investments	78	78
	Trade receivables	1,287	258
	Other financial assets	216	216
	Other non-current assets	161	36
	Income tax asset (net)	717	332
	Deferred tax assets (net)	645	650
		3,104	1,570
2	Current assets		
	Inventories	19,938	20,743
	Financial assets		
	Investments	4,288	4,641
	Trade receivables	7,144	8,996
	Cash and cash equivalents	120	519
	Other bank balances	606	348
	Loans	4,877	2,851
	Other financial assets	867	2,078
	Other current assets	1,055	2,943
		38,895	43,119
	TOTAL	53,275	51,513
B	EQUITY AND LIABILITIES		
1	Equity		
	Share capital	3,427	3,427
	Other equity	15,539	15,294
		18,966	18,721
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Other financial liabilities	573	467
	Provisions	434	294
		1,007	761
	Current liabilities		
	Financial liabilities		
	Borrowings	8,489	7,566
	Trade payables	14,720	14,178
	Other financial liabilities	3,776	2,544
	Other current liabilities	6,125	7,141
	Provisions	137	547
	Current tax liability (net)	55	55
		33,302	32,031
	TOTAL	53,275	51,513

(Page 2 of 3)




Notes:

- 1 The above results for the quarter and half year ended 30 September 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 05 November 2018.
- 2 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 05 July 2016.
- 3 The Company has adopted Ind AS 115, Revenue from Contracts with Customers, which replaces earlier revenue standards. Using the cumulative effect method (without practical expedients), there was no significant adjustments required to the retained earnings at the date of initial application (i.e., 01 April 2018). Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.
- 4 The operating segment of the Company is identified as manufacture and erection of steel products, i.e., pre engineered buildings, as the 'Chief Operating Decision Maker' (CODM) reviews business performance at the overall Company level as one segment. Therefore, the disclosure as per Ind AS 108 - 'Operating Segments' and Regulation 33(1) (e) read with clause (L) of Schedule IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company.
- 5 The details of funds raised through Initial Public Offer (IPO) during the financial year 2015-2016 and utilisation of said funds as at 30 September 2018 are as follows:

(₹ in Lakhs)

Particulars	Objects of the issue as per prospectus	Utilisation upto 30 September 18	Unutilised amount upto 30 September 18
A) Repayment/ prepayment, in full or part, of certain working capital facilities availed by the Company	3,400	3,400	-
B) Financing the procurement of infrastructure (including software and hardware) for the expansion of design and engineering services	800	274	526
C) General corporate purposes	1,079	1,079	-
D) Share issue expenses	521	517	4
Total	5,800	5,270	530

As on 30 September 2018, unutilised funds have been temporarily invested in short term liquid scheme of mutual funds and in bank balances.

- 6 The Company vide its board meeting dated 10 November 2017 has approved the proposed scheme of amalgamation between the Company, Pennar Enviro Limited (related company) with Pennar Industries Limited (PIL) effective from 01 April 2018, as per terms and conditions mentioned in the Scheme. Approval letters were received from BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') on the Scheme of Amalgamation and no objection letters has been received from secured creditors i.e., Bankers. Subsequent to the quarter end, National Company Law Tribunal (NCLT) has passed an order to hold meeting of the equity share holders on 14 December 2018 and the meeting of the unsecured creditors on 15 December 2018 for the purpose of considering and if, thought fit, approving with or without modification(s) of the proposed scheme of amalgamation.
- 7 The comparative figures have been regrouped/ reclassified, where necessary, to confirm to the current period's presentation.

Place : Hyderabad
Date : 05 November 2018



for PENNAR ENGINEERED BUILDING SYSTEMS LIMITED

P V RAO
Managing Director



(Page 3 of 3)

Press Release

For Immediate release

PEBS Pennar Q2FY19 Gross Revenues at Rs. 153.03 Crores

Hyderabad, November 05, 2018: Pennar Engineered Building Systems (PEBS Pennar) Limited, one of India's leading companies in design, manufacture, supply and installation of cost-effective pre-engineered buildings and building components, today announced its financial results for the quarter ended September 30, 2018.

Q2FY19 Financial Highlights

- Gross Revenues at Rs. 153.03 Crores
- Net Revenues at Rs. 134.19 Crores
- EBITDA at Rs. 6.57 Crores
- PAT at Rs. 1.14 Crores

Half Year ended September 30, 2018 - Financial Highlights

- Gross Revenues at Rs.285.72 Crores
- Net Revenues at Rs. 247.73 Crores
- EBITDA at Rs. 13.99 Crores
- PAT at Rs. 2.45 Crores

Business Highlights – Q2FY19

- **PEB division:** The Gross revenue for this division in Q2FY19 stood at Rs. 140.70 crores, up by Rs. 18.26 crores in Q2 FY19.
- **Solar division:** The Gross revenue for this division in Q2FY19 stood at Rs. 5.91 crores.
- **Engineering division:** The revenue for this division in Q2FY19 stood at Rs. 6.42 crores, up by 2.03 Crores, or 46% from Q2FY18 revenue.
- **New and Repeat Orders:** The Company received repeat orders from Phoenix - Trivyam for Hi - Rise Building at Hyderabad, Aequs SEZ Private Limited for Factory Building at Bangalore, Renaissance Infra for Warehouse at Mumbai, My Home Constructions Pvt. Ltd for Factory Building at Hyderabad, TCI Developers for Warehouse at Delhi, Reliance Jio - GBM for Towers at Mumbai, Shapoorji Pallonji & Co Pvt. Ltd for Factory Building at Bangalore and New Orders from Welspun India Limited for Factory at Hyderabad, Grasim Industries Limited for Factory at Ahmedabad, Twenty One Sugars Limited for Factory at Chennai, Promea Therapeutics for Factory at Hyderabad, RAIL - CIL for Factory at Hyderabad.
- **Order Book:** The present order book is Rs. 422 Crores.

ABOUT PEBS PENNAR

PEBS Pennar (PENPEBS) is one of the leading custom designed building systems solutions providers in India. Its products and services include pre-engineered buildings, design and engineering services, solar module mounting structures, cold form buildings and structural steel products, which are widely used for various manufacturing, warehousing, industrial, infrastructure, and custom-designed commercial buildings.

Pre-engineered buildings offer enhanced speed in delivery and erection, flexibility in expansion, and are capable of withstanding weather pattern changes. It has a technical know-how licensing arrangement with NCI Group, Inc., an established player in the United States' metals buildings market, for supply of standing seam roofing panel system in India under the brand name 'Double Lok®'. PENPEBS is one of the few companies that offer leak-proof roofing systems in India. For more information, please visit www.pebspennar.com.

DISCLAIMER:

This release contains "forward looking statements" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Pennar Engineered Building Systems Limited's future business developments and economic performance. While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. Pennar Engineered Building Systems Limited undertakes no obligation to periodically revise any forward-looking statements to reflect future / likely events or circumstances.

For further information, please contact:

Sunil Kuram
Vice President
PEBS Pennar
+91 97044 44606

Sunil.kuram@pennarindia.com

Mehul Mehta
President – Financial PR
Dickenson World
+91 98202 80325

Mehul.mehta@dickensonir.com