

Date: 05<sup>th</sup> May, 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**  
5<sup>th</sup> Floor, Exchange Plaza  
Bandra (E)  
Mumbai-400051

Scrip Code: - 540425

Scrip Symbol- SHANKARA

Dear Sir/ Madam

**Sub: - Outcome of the Board Meeting held on May 05, 2017**

Please refer to our letter dated April 26, 2017, wherein we have intimated about the convening of the meeting of the Board of Directors on May 05, 2017 to approve inter-alia, the following:-

1. Approved and taken on record the audited financial results of the Company (standalone and consolidated) for the Quarter ended 31<sup>st</sup> March, 2017 and audited financial results (standalone & consolidated) of the Company for the financial year ending 31<sup>st</sup> March, 2017  
The Audited Financial Results, along with Auditors' Report are enclosed herewith.
2. The Board reviewed the recommendation forwarded by the Audit Committee.
3. The Board has proposed a final dividend of Rs. 2.75 per equity share for the financial year ended March 31, 2017 subject to the approval of shareholders at the ensuing Annual General Meeting (AGM). The dividend, if approved by the shareholders will be paid after the AGM date.
4. Pursuant to Section 204 of the Companies Act, 2013, the Board approved the appointment of Mr. K. Jayachandran, Practicing Company Secretary as Secretarial Auditor of the Company for the financial year 2017-18.
5. Pursuant to Section 138 of the Companies Act, 2013, the Board approved the appointment of GRSM & Associates, Chartered Accountants as Internal Auditor of the Company for the financial year 2017-18.
6. Pursuant to Section 139 of the Companies Act, 2013, the Board has approved ratification of the Statutory Auditors M/s Haribhakti & Co., Chartered Accountants subject to approval of shareholders in ensuing Annual General Meeting of the Company.



7. Related party transaction taken on record and approved
8. The Board approved to provide a Corporate Guarantee for the credit facility to M/s Taurus Value Steel & Pipes Private Limited upto Rs. 83, 00, 00,000/- (Rupees Eighty three Crores only) availed from Axis Bank as per the sanction letter bearing reference AXISB/BNG/CCG-MC/265 dated 30.03.2017.
9. The Board discussed following any other matter with the permission of Chair.
  - (a) Availment of Credit facilities from Axis Bank Limited.
  - (b) Exit of Credit facilities with IDBI Bank.

The meeting of Board of Directors commenced at 11.30 a.m. and concluded at 1.45 p.m

Kindly take above information on record and acknowledge receipt.

Thanking You

Yours faithfully,

**For Shankara Building Products Limited**

*Ereena Vikram*



**Ereena Vikram**

**Company Secretary & Compliance Officer**

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

Consolidated financial results for the Quarter and Year ended 31 March 2017

(Rs. In Lacs)

Particulars	For the quarter ended			For the year ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	Unaudited	Unaudited	Unaudited	Audited	Audited
<b>1. Income from Operations</b>					
(a) Gross Sales / Income from operations	64,325	57,957	60,375	2,46,676	2,16,146
Less : Excise Duty	4,286	3,882	3,293	15,662	12,554
<b>Net Sales / Income from Operations</b>	<b>60,039</b>	<b>54,076</b>	<b>57,082</b>	<b>2,31,014</b>	<b>2,03,592</b>
(b) Other Income	15	2	13	29	72
<b>Total Income from Operations (net) [ a + b ]</b>	<b>60,054</b>	<b>54,078</b>	<b>57,095</b>	<b>2,31,043</b>	<b>2,03,664</b>
<b>2. Expenses</b>					
(a) Cost of Materials Consumed	26,613	27,668	16,199	1,03,493	79,905
(b) Purchases of stock-in-trade	23,144	18,747	35,432	96,244	98,511
(c) (Increase) / Decrease in inventories of finished goods & Stock in Trade	1,028	(681)	(2,773)	(1,799)	(1,699)
(d) Employee Benefits Expense	1,264	1,230	1,238	4,940	4,129
(e) Finance Costs	1,273	1,307	1,161	5,075	4,602
(f) Depreciation and amortisation expense	291	283	265	1,141	951
(g) Other Expenses	3,424	3,419	2,843	12,698	10,789
<b>Total Expenses</b>	<b>57,037</b>	<b>51,973</b>	<b>54,365</b>	<b>2,21,792</b>	<b>1,97,188</b>
<b>3. Profit before tax [1-2]</b>	<b>3,017</b>	<b>2,105</b>	<b>2,730</b>	<b>9,251</b>	<b>6,476</b>
<b>4. Tax Expense</b>	<b>1,113</b>	<b>682</b>	<b>1,013</b>	<b>3,223</b>	<b>2,402</b>
<b>5. Net Profit for the period before minority interest [3-4]</b>	<b>1,904</b>	<b>1,423</b>	<b>1,717</b>	<b>6,028</b>	<b>4,074</b>
6. Minority Interest	0	0	0	1	1
<b>7. Net Profit for the period [ 5- 6 ]</b>	<b>1,904</b>	<b>1,423</b>	<b>1,717</b>	<b>6,027</b>	<b>4,073</b>
8. Paid-up-Equity Share Capital (Face Value of ₹ 10/- each)	2,285	2,187	2,187	2,285	2,187
9. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				37,084	26,924
10. Earnings per share (before and after Extraordinary Items) (of Rs.10/- each) (not annualised) :					
-Basic	8.70	6.50	7.85	27.55	18.62
-Diluted	8.70	6.50	7.85	27.55	18.62
See accompanying notes to the Financial Results					



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

Notes :

- 1 Figures for the previous periods have been regrouped wherever necessary to conform to the current period's classification.
- 2 The name of the company was changed from "Shankara Infrastructure Materials Limited" to "Shankara Building Products Limited" with effect from 27th July, 2016.
- 3 The above results have been reviewed and recommended by the Audit Committee and approved by the Board at their meetings held on 5th May, 2017.
- 4 In terms of SEBI circular no : CIR/CFD/CMD/56/2016 dt: 27th May 2016, the company hereby declares that the Auditors have issued Audit Reports both for Standalone & Consolidated financial results with unmodified opinion for the year ended 31st March 2017
- 5 The company conducts its operations along with its subsidiaries. The consolidated financial results are prepared in accordance with the principles and procedures for the preparation and presentation of consolidated financial results as set out in the accounting standards as specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
- 6 The figures for the quarters ended 31st March 2017 and 31st March 2016 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the respective financial year as certified by the management. Further, the results for the quarter ended December 31, 2016 are as certified by the management.
- 7 During the year ended March 31, 2017, pursuant to Initial Public Offering ("IPO"), 9,78,289 equity shares of Rs. 10 each were allotted to public at a premium of Rs.450 per share along with offer for sale of 65,21,740 equity shares by the selling shareholders. The proceeds of the IPO was in Escrow Account as at March 31, 2017 and was transferred to the account of the company in April 2017. The details of which are 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

The shares have been listed at BSE and NSE on 5th April 2017. Since the net proceeds from IPO had not been received as on 31st March 2017, the question of disclosure of utilisation of proceeds does not arise

- 8 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 and is held in Escrow Account as at 31st March 2017. The recovery of expenses is in the proportion of shares offered for sale by the selling shareholders to total shares offered for IPO.
- 9 The Board of Directors, in its meeting on May 05, 2017, has proposed a final dividend of Rs. 2.75 per equity share for the financial year ended March 31, 2017. The proposal is subject to the approval of Shareholders at the ensuing Annual General Meeting and if approved, would result in a cash outflow of approximately Rs. 7.60 Crores including Corporate Dividend Tax.

By order of the Board  
SUKUMAR SRINIVAS



Managing Director

Place : Bangalore

Date : 05th May 2017

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

Consolidated statement of assets and liabilities as at 31st March 2017

(Rs. In Lacs)

Particulars	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share Capital	2,285	2,187
(b) Reserves and Surplus	37,084	26,924
Minority Interest	5	3
<b>2 Non-current liabilities</b>		
(a) Long-term borrowings	593	526
(b) Deferred tax liabilities (Net)	1,612	1,306
(c) Other Long term liabilities	2	2
(d) Long-term provisions	81	65
<b>3 Current liabilities</b>		
(a) Short-term borrowings	21,010	20,827
(b) Trade Payables		
Due to Micro and Small Enterprises	-	-
Due to Others	26,101	23,381
(c) Other current liabilities	4,176	3,189
(d) Short-term provisions	1,862	1,508
<b>TOTAL</b>	<b>94,811</b>	<b>79,918</b>
<b>II. ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed Assets		
- Tangible Assets	24,498	21,928
(b) Goodwill on Consolidation	1,404	1,404
(c) Long-term loans and advances	1,392	1,268
(d) Other non-current assets	419	234
<b>2 Current assets</b>		
(a) Inventories	27,945	25,588
(b) Trade receivables	31,230	28,104
(c) Cash and Bank balances	6,621	237
(d) Short-term loans and advances	1,293	1,148
(e) Other Current Assets	9	7
<b>TOTAL</b>	<b>94,811</b>	<b>79,918</b>

Previous year figures have been regrouped wherever considered necessary.

By order of the Board  
SUKUMAR SRINIVAS



Managing Director

Place : Bangalore  
Date : 05th May 2017

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

Consolidated Segment information for the quarter and year ended 31 March 2017

(Rs. In Lacs)

Particulars	For the quarter ended			For the year ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	Unaudited	Unaudited	Unaudited	Audited	Audited
<b>1. Segment Revenue</b>					
- Retail	26,502	22,614	*	98,073	80,776
- Channel & Enterprise	33,537	31,461	*	1,32,941	1,22,816
Revenue from operation	60,039	54,075	*	2,31,014	2,03,592
<b>2. Segment Results</b>					
- Retail	2,697	1,892	*	9,722	7,736
- Channel & Enterprise	2,512	2,884	*	8,476	6,067
Total Segment Profit before Interest and Tax and unallocable expenses/income	5,209	4,776	*	18,198	13,803
Finance Cost	1,273	1,307	*	5,075	4,602
Unallocable Corporate Expenses (Net)	919	1,364	*	3,872	2,725
Profit before Tax	3,017	2,105	*	9,251	6,476
<b>3. Capital employed</b>	39,374	33,238	29,114	39,374	29,114

\* This being the first quarterly results, the figures for the quarter ended March 31, 2016, is furnished to the extent available



## Auditor's Report on Annual Consolidated Financial Results of the Company

[Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To  
The Board of Directors  
Shankara Building Products Limited,  
(formerly known as Shankara Infrastructure Materials Limited)  
Bangalore

1. We have audited the accompanying Statement of Annual Consolidated Financial Results of Shankara Building Products Limited, (formerly known as Shankara Infrastructure Materials Limited) (hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the year then ended ("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. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual consolidated financial statements. Our responsibility is to express an opinion on this Statement based on our audit of such annual consolidated financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.



# HARIBHAKTI & CO. LLP

Chartered Accountants

3. We believe that the audit evidences obtained by us and obtained by the other auditors in terms of their report referred to in paragraph 5 below, is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.

4. In our opinion and to the best of our information and according to the explanations given to us, and on consideration of the reports of the other auditors, the Statement:

(i) includes the annual financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	Vishal Precision Steel Tubes & Strips Private Limited	Subsidiary
2	Taurus Value Steel & Pipes Private Limited	Subsidiary
3	Steel Networks Holdings Pte Limited	Subsidiary
4	Centurywells Roofing India Private Limited	Subsidiary

(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(iii) gives a true and fair view of the consolidated net profit and other financial information of the Group including its associates and jointly controlled entities for the year ended March 31, 2017.

5. We did not audit the financial statements of 3 subsidiaries included in the Statement, whose financial statements reflects total assets of Rs. 175,60.56 Lacs as at 31<sup>st</sup> March, 2017, total revenues of Rs. 577,42.83 Lacs and total profit after tax of Rs.16,50.43 Lacs for the year ended on that date, as considered in the Statement. These financial statements have been audited by 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.





# HARIBHAKTI & CO. LLP

Chartered Accountants

6. The Statement includes the results for the Quarters ended March 31, 2017 and Quarter ended March 31, 2016, being the balancing figures between audited figures in respect of full financial year and the year-to-date figures up to the third quarter of the respective financial year as certified by the management. Further, the results for the quarter ended December 31, 2016 is as certified by the management. The said interim financial statements were not subjected to our audit or review.

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



S SUNDARARAMAN  
Partner  
Membership No.: 028423



Bangalore  
May 5, 2017

**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 audited financial results for the quarter/year ended 31 March 2017

(Rs. In Lacs, except per share data)

Particulars	For the quarter ended			For the year ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	Unaudited	Unaudited	Unaudited	Audited	Audited
<b>1. Income</b>					
Revenue from operations	51,872	45,283	50,083	1,97,604	1,77,425
Other Income	17	13	32	53	82
<b>Total Income</b>	<b>51,889</b>	<b>45,296</b>	<b>50,115</b>	<b>1,97,657</b>	<b>1,77,507</b>
<b>2. Expenses</b>					
(a) Cost of Materials Consumed			1		1
(b) Purchases of stock-in-trade	48,309	41,510	49,371	1,84,477	1,69,586
(c) (Increase) / Decrease in inventories of finished goods & Stock in Trade	(14)	663	(2,751)	196	(2,743)
(d) Employee Benefits Expense	634	617	701	2,532	2,260
(e) Finance Costs	665	749	651	2,924	2,911
(f) Depreciation and amortisation expense	93	101	39	402	326
(g) Other Expenses	1,066	985	973	3,863	3,310
<b>Total Expenses</b>	<b>50,753</b>	<b>44,625</b>	<b>48,985</b>	<b>1,94,394</b>	<b>1,75,651</b>
<b>3. Profit before tax [1-2]</b>	<b>1,136</b>	<b>671</b>	<b>1,130</b>	<b>3,263</b>	<b>1,856</b>
<b>4. Tax Expense</b>	<b>405</b>	<b>273</b>	<b>480</b>	<b>1,194</b>	<b>775</b>
<b>5. Profit after tax [3-4]</b>	<b>731</b>	<b>398</b>	<b>650</b>	<b>2,069</b>	<b>1,081</b>
<b>6. Paid-up-Equity Share Capital (Face Value of ₹ 10/- each)</b>	<b>2,285</b>	<b>2,187</b>	<b>2,187</b>	<b>2,285</b>	<b>2,187</b>
<b>7. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>				<b>26,675</b>	<b>20,474</b>
<b>8. Earnings per share (before and after Extraordinary Items) (of Rs. 10/- each) (not annualised) :</b>					
-Basic	3.34	1.82	2.97	9.46	4.94
-Diluted	3.34	1.82	2.97	9.46	4.94
See accompanying notes to the Financial Results					



**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

**Notes :**

- 1 Figures for the previous periods have been regrouped wherever necessary to conform to the current period's classification.
- 2 The name of the company was changed from "Shankara Infrastructure Materials Limited" to "Shankara Building Products Limited" with effect from 27th July, 2016.
- 3 The above results have been reviewed and recommended by the Audit Committee and approved by the Board at their meetings held on 5th May, 2017.
- 4 In terms of SEBI circular no : CIR/CFD/CMD/56/2016 dt: 27th May 2016, the company hereby declares that the Auditors have issued Audit Reports both for Standalone & Consolidated financial results with unmodified opinion for the year ended 31st March 2017
- 5 The company conducts its operations along with its subsidiaries. The consolidated financial results are prepared in accordance with the principles and procedures for the preparation and presentation of consolidated financial results as set out in the accounting standards as specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
- 6 The figures for the quarters ended 31st March 2017 and 31st March 2016 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the respective financial year as certified by the management. Further, the results for the quarter ended December 31, 2016 are as certified by the management.
- 7 During the year ended March 31, 2017, pursuant to Initial Public Offering ("IPO"), 9,78,289 equity shares of Rs. 10 each were allotted to public at a premium of Rs.450 per share along with offer for sale of 65,21,740 equity shares by the selling shareholders. The proceeds of the IPO was in Escrow Account as at March 31, 2017 and was transferred to the account of the company in April 2017. The details of which are 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

The shares have been listed at BSE and NSE on 5th April 2017. Since the net proceeds from IPO had not been received as on 31st March 2017, the question of disclosure of utilisation of proceeds does not arise

- 8 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 and is held in Escrow Account as at 31st March 2017. The recovery of expenses is in the proportion of shares offered for sale by the selling shareholders to total shares offered for IPO.
- 9 The Board of Directors, in its meeting on May 05, 2017, has proposed a final dividend of Rs. 2.75 per equity share for the financial year ended March 31, 2017. The proposal is subject to the approval of Shareholders at the ensuing Annual General Meeting and if approved, would result in a cash outflow of approximately Rs. 7.60 Crores including Corporate Dividend Tax.

Place : Bangalore  
Date : 05th May 2017



By order of the Board  
SUKUMAR SRINIVAS

*Sukumar Srinivas*  
Managing Director

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 statement of assets and liabilities as at 31<sup>st</sup> March 2017

Particulars	(Rs. In Lacs)	
	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share Capital	2,285	2,187
(b) Reserves and Surplus	26,675	20,474
<b>2 Non-current liabilities</b>		
(a) Long-term borrowings	458	-
(b) Deferred tax liabilities (Net)	282	261
(c) Other Long term liabilities	2	2
(d) Long-term provisions	10	10
<b>3 Current liabilities</b>		
(a) Short-term borrowings	14,979	14,340
(b) Trade Payables		
Due to Micro and Small Enterprises	-	-
Due to Others	21,574	20,243
(c) Other current liabilities	1,898	1,146
(d) Short-term provisions	998	476
<b>TOTAL</b>	<b>69,161</b>	<b>59,139</b>
<b>II. ASSETS</b>		
<b>Non-current assets</b>		
<b>1 (a) Fixed Assets</b>		
- Tangible Assets	10,019	9,219
(b) Non-Current Investments	3,801	3,801
(c) Long-term loans and advances	5,801	5,546
(d) Other non-current assets	419	234
<b>2 Current assets</b>		
(a) Inventories	16,212	16,414
(b) Trade receivables	26,090	23,562
(c) Cash and Bank balances	6,458	117
(d) Short-term loans and advances	356	242
(e) Other Current Assets	5	4
<b>TOTAL</b>	<b>69,161</b>	<b>59,139</b>

Previous year figures have been regrouped wherever considered necessary.

Place : Bangalore  
Date : 05th May 2017



By order of the Board  
SUKUMAR SRINIVAS

*Sukumar Srinivas*  
Managing Director

**Auditor's Report on Annual Standalone Financial Results of the Company**  
(Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To  
The Board of Directors  
Shankara Building Products Limited,  
(formerly known as Shankara Infrastructure Materials Limited)  
Bangalore

1. We have audited the accompanying Statement of Annual Standalone Financial Results of Shankara Building Products Limited, (formerly known as Shankara Infrastructure Materials Limited) ('the Company') for the year ended March 31, 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. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual financial statements. Our responsibility is to express an opinion on this Statement, based on our audit of such annual financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.



# HARIBHAKTI & CO. LLP

Chartered Accountants

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - (ii) gives a true and fair view of the net profit and other financial information of the Company for the year ended March 31, 2017.
  
5. The Statement includes the results for the Quarters ended March 31, 2017 and Quarter ended March 31, 2016, being the balancing figures between audited figures in respect of full financial year and the year-to-date figures up to the third quarter of the respective financial years as certified by the management. Further, the results for the quarter ended December 31, 2016 is as certified by the management. The said interim financial statements were not subjected to our audit or review.

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



S SUNDARARAMAN  
Partner  
Membership No.: 028423



Bangalore  
May 5, 2017

Date: 5<sup>th</sup> May, 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**  
5<sup>th</sup> Floor, Exchange Plaza,  
Bandra (E)  
Mumbai-400051

Scrip Code: - 540425

Scrip Symbol- SHANKARA

Subject: Declaration pursuant to Regulation 33(3) (d) of the Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015,


In terms of the provisions of Regulation 33(3) (d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that the Statutory Auditor of the Company M/s Haribhakti & Co. LLP (Registration No. 103523W/W100048) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended March 31, 2017.

Kindly take this declaration on record and acknowledge receipt.

Thanking You,

Yours faithfully,

For Shankara Building Products Limited

  
Alex Varghese  
Chief Financial Officer

