

Dated: 6th February, 2019
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
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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 01:00 P.M. and concluded at 3:00 P.M. on Wednesday the 6th day of February, 2019, the following business were transacted:

- 1) Approval of the Un-audited Financial Results for the quarter ended 31st December, 2018.
- 2) Approval of the Limited Review Report issued by Statutory Auditors of the Company for the Quarter ended 31st December, 2018.
- 3) The Nomination and Remuneration Committee held earlier today ie., on 6th February, 2019 considered and recommended to reappoint Mr. P V Rao as Managing Director of the Company for a period of two years with effect from 6th February, 2019. The Board considered and approved the appointment of Mr. P V Rao as Managing Director, subject to the approval of the shareholders.
- 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 31st December, 2018.

The following are attached herewith for your information and record:

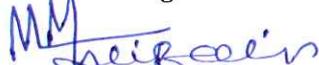
- a. The certified copy of Un-audited Financial Results of the Company for the Quarter ended 31st December, 2018.
- b. The Limited Review Report for the Quarter ended 31st December, 2018 issued by the Statutory Auditors of the Company.
- c. Press Release for the Quarter ended 31st December, 2018.

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



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CIN: U45400AP2008PLC057182

Pennar Engineered Building Systems Limited

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



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2018
(₹ in Lakhs)

Sl. No	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations*	15,421	13,419	11,592	40,194	37,768	51,998
	(b) Other income	296	675	144	1,280	500	1,190
	Total income	15,717	14,094	11,736	41,474	38,268	53,188
2	Expenses						
	(a) Cost of material consumed	6,147	9,216	6,031	21,982	21,572	33,471
	(b) Changes in inventories of finished goods and work in progress	2,801	113	(13)	2,164	(2,339)	(4,762)
	(c) Excise duty	-	-	-	-	962	962
	(d) Erection expenses	1,513	664	1,033	3,257	4,201	5,244
	(e) Employee benefits expense	1,215	1,102	1,071	3,552	3,110	4,185
	(f) Finance costs	387	357	341	1,161	1,206	1,566
	(g) Depreciation and amortisation expense	194	153	153	475	448	597
	(h) Other expenses	3,105	2,342	2,754	8,184	7,695	9,529
	Total expenses	15,362	13,947	11,370	40,775	36,855	50,792
3	Profit before tax (1-2)	355	147	366	699	1,413	2,396
4	Tax expense:						
	(a) Current tax	37	29	213	131	604	606
	(b) Deferred tax	46	4	(57)	51	(112)	210
	Total tax expense	83	33	156	182	492	816
5	Net profit after tax (3-4)	272	114	210	517	921	1,580
6	Other comprehensive income						
	Items that will not be reclassified subsequently to profit or loss:						
	(a) Remeasurement of defined benefit obligation	-	-	(0.83)	-	(3.75)	(59)
	(b) Deferred tax relating to the above items	-	-	0.47	-	1.30	20
	Total other comprehensive income	-	-	(0.36)	-	(2.45)	(39)
7	Total comprehensive income (5+6)	272	114	210	517	919	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	0.79	0.33	0.61	1.51	2.69	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 nine months period ended 31 December 2017 and year ended 31 March 2018 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	31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
	Gross sales	15,421	13,419	11,592	40,194	37,768	51,998
	Less: Excise duty	-	-	-	-	962	962
	Net sales	15,421	13,419	11,592	40,194	36,806	51,036

** Not annualised

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Notes:

- The above results for the quarter and nine months period ended 31 December 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 06 February 2019. The statutory auditor have carried out limited review of the financial results for the quarter and nine months ended 31 December 2018 and have issued an unmodified opinion.
- 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.
- 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.
- 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.
- The details of funds raised through Initial Public Offer (IPO) during the financial year 2015-2016 and utilisation of said funds as at 31 December 2018 are as follows:

(₹ in Lakhs)

Particulars	Objects of the issue as per prospectus	Utilisation upto 31 December 18	Unutilised amount upto 31 December 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	290	510
C) General corporate purposes	1,079	1,079	-
D) Share issue expenses	521	517	4
Total	5,800	5,286	514

As on 31 December 2018, unutilised funds have been temporarily invested in short term liquid scheme of mutual funds and in bank balances.

- 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, no objection letters were received from secured creditors i.e., Bankers. During the quarter, Company received approval from Shareholders and unsecured creditors. On 25 January 2019, National Company Law Tribunal (NCLT) has passed an order directing petitioner to issue notice to various Statutory authorities as per provisions of Section 230(5) of the Companies Act, 2013 read with Rule 8 of the Companies (Compromises, Arrangements and Amalgamation) Rules 2016. As on date, the scheme remains subject to the receipt of order from the National Company Law Tribunal (NCLT) and other statutory and regulatory approvals.
- The above financial results are also available on the stock exchanges website i.e., www.bseindia.com, www.nseindia.com and the Company's website www.pebspennar.com

Place : Hyderabad
Date : 06 February 2019



for PENNAR ENGINEERED BUILDING SYSTEMS LIMITED

P V RAO
Managing Director



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B S R & Associates LLP

Chartered Accountants

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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

To
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 for the quarter ended 31 December 2018 and the year-to-date results for the period from 1 April 2018 to 31 December 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 06 February 2019. 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 standalone 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 to be 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



Hemant Maheshwari

Partner

Membership No.: 096537

Place: Hyderabad

Date: 06 February 2019

Press Release

For Immediate release

PEBS Pennar Q3 FY19 Gross Revenue up by 33% to Rs.180.47 Crores

Hyderabad, February 06, 2019: 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 third quarter and nine months ended December 31, 2018.

Q3FY19 Financial Highlights

- Gross Revenues at Rs. 180.47 Crores up by Rs. 44.84 Crores or 33.06% from Q3FY18 revenue.
- Net Revenues at Rs. 154.21 Crores up by Rs. 38.30 Crores or 33.04% from Q3FY18 revenue.
- EBITDA at Rs. 9.36 Crores up by Rs. 0.76 Crores or 8.84% from Q3FY18 EBITDA.
- PAT at Rs. 2.72 Crores up by Rs. 0.62 Crores or 29.44% from Q3FY18 PAT.

9M FY19 - Financial Highlights

- Gross Revenues at Rs. 466.19 Crores up by Rs. 40.41 Crores or 9.49% from 9M FY18 revenue.
- Net Revenues at Rs. 401.94 Crores up by Rs. 33.88 Crores or 9.21% from 9M FY18 revenue.
- EBITDA at Rs. 23.35 Crores.
- PAT at Rs. 5.17 Crores.

Commenting on Q3 financial performance, Mr. K M Sunil, Vice President - Corporate Strategy, PEBS Pennar said, "Backed by new and repeat orders, our Q3 revenue saw an impressive growth. We are witnessing steady order inflow for warehouses and factory buildings and the newer segments such as high rise buildings."

Business Highlights – Q3FY19

- **PEB division:** The Gross revenue for this division in Q3FY19 stood at Rs. 156.86 crores, up by 44% from Q3FY18.
- **Solar division:** The Gross revenue for this division in Q3FY19 stood at Rs. 18.72 crores.
- **Engineering division:** The revenue for this division in Q3FY19 stood at Rs. 4.89 crores, up by 36% from Q3FY18.

- **New and Repeat Orders:** The Company received repeat orders from TOYO Engg for Structural Steel work at Mumbai, Pokarna Limited for Factory at Hyderabad, Rain CII for Warehouse at Hyderabad, Phoenix Construction - Trivyam for Hi - Rise Building at Hyderabad, and New Orders from Carrier Media India Pvt Ltd for Factory at Mumbai, Alcargo (Flipkart) for Warehouse at Mumbai, Gemini Edible Oils for Boiler Shed & Warehouse, P.S Group for Factory at Kolkata, Sunworks for Solar Module.
- **Order Book:** The current order book is Rs. 520 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:

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