

Date: 10th June, 2021

To
Department of Corporate services
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, Phiroze Jeejeebhoy
Towers, Dalal Street, Fort,
Mumbai-400001
Scrip Code: - 540425

To
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1,
G Block, Bandra Kurla Complex,
Bandra (E)
Mumbai- 400051
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, Thursday, 10th June, 2021.

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, 2021.
2. The appointment of M/s GRSM & Associates, Chartered Accountants as Internal Auditors of the Company for period ending March 31, 2022. The necessary disclosure required under Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in Annexure 1.
3. The 26th Annual General Meeting (AGM) of the members of the Company is scheduled to be held on Thursday, 29th July, 2021, through Video Conferencing/ Other Audio Visual Means (VC/OAVM).
4. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 27th July, 2021 to Thursday, 29th July, 2021 (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 2021-22.
6. The appointment of Mr. S. Kannan (CP.No. 13016), Practicing Company Secretary, as scrutinizer to conduct e-voting at the ensuing 26th 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, 2021, issued by the Statutory 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, 2021 are with unmodified opinion.

The Board Meeting commenced at 10.00 AM and concluded at 12.00 P.M.

For Shankara Building Products Limited



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.

G2- Farah Winsford, No-133, Infantry Road,
Bangalore – 560001, Karnataka.
Ph : 080-4011 7777 , Fax – 080 4111 9317
CIN No.: L26922KA1995PLC018990

www.shankarabuildpro.com

Shankara Building Products Limited reported its Q4 FY 21 results.

Key highlights are as follows:

- * Strong operating cash flow of Rs. 133 Crores for FY21
- * Significant reduction in Debtors & Inventory in FY21 comparing with FY20
- * Substantial reduction in Interest cost & other expenses

Particulars (Rs. In Crores)	Q4FY21	Q4FY20	FY21	FY20
Revenue from Operations	642	667	2,038	2,640
Retail Revenue	368	365	1,184	1,442
Retail segment EBITDA	26.57	28.39	67.70	115.61
Retail segment EBITDA%	7.2%	7.8%	5.7%	8.0%
Retail Stores	95	120	95	120
Retail Area (Sq.ft)	4,47,904	5,42,233	4,47,904	4,47,904
Consolidated EBITDA	28.0	29.9	77.2	122.1
EBITDA margin	4.4%	4.5%	3.8%	4.6%
Profit Before Tax	15.7	14.8	20.1	53.4
PAT	11.1	11.3	13.8	39.9

Note: Q4FY21 and FY21 figures are not comparable with Q4FY20 and FY20 due to Covid-19 and lockdowns imposed during FY21 and the general impact of the pandemic.

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

Statement of Standalone financial results for the quarter and year ended 31st March 2021

(Rs. In Lakhs)

Particulars	For the quarter ended			For the year ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Unaudited	Unaudited	Unaudited	Audited	Audited
1 Revenue from operations	61,833.46	54,043.79	64,251.61	1,95,724.03	2,49,384.49
2 Other Income	(27.11)	201.42	259.63	565.19	433.40
3 Total Income (1+2)	61,806.35	54,245.21	64,511.24	1,96,289.22	2,49,817.89
4 Expenses					
a) Cost of Raw Materials Consumed	-	-	294.57	195.57	294.57
b) Purchases of stock-in-trade	55,453.90	54,269.81	60,807.28	1,77,878.67	2,36,194.50
c) Changes in inventories of finished goods and Stock-in-Trade	2,879.32	(4,347.58)	(1,287.01)	6,772.39	(4,503.95)
d) Employee Benefits Expense	782.97	709.80	977.07	2,707.03	4,137.74
e) Finance Costs	515.93	520.98	674.52	2,175.33	3,169.44
f) Depreciation and amortisation expense	330.55	407.51	310.15	1,737.84	1,860.22
g) Other Expenses	764.73	950.56	1,749.73	3,474.76	5,096.04
Total Expenses	60,727.40	52,511.08	63,526.31	1,94,941.59	2,46,248.56
5 Profit before exceptional items and tax [3-4]	1,078.95	1,734.13	984.93	1,347.63	3,569.33
6 Exceptional items	-	-	-	49.90	-
7 Profit/(loss) before tax [5+6]	1,078.95	1,734.13	984.93	1,397.53	3,569.33
8 Tax Expense:					
a) Current tax	272.41	189.99	279.28	462.40	941.84
b) for earlier years	-	-	-	(53.77)	-
c) Deferred tax	28.33	6.47	(2.32)	(9.20)	(100.50)
Total Tax Expense	300.74	196.46	276.96	399.43	841.34
9 Profit/(loss) for the period [7-8]	778.21	1,537.67	707.97	998.10	2,727.99
10 Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	11.95	9.76	(7.32)	48.65	(25.41)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(3.00)	(2.45)	1.85	(12.24)	6.40
Total A	8.95	7.31	(5.47)	36.41	(19.01)
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)	8.95	7.31	(5.47)	36.41	(19.01)
11 Total Comprehensive Income/(loss) (9+10)	787.16	1,544.98	702.50	1,034.51	2,708.98
12 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
13 Reserve excluding revaluation reserve - other equity				32,680.87	31,646.36
14 Earnings per share (Face Value of Rs.10/- each) (Not annualised)					
Basic (in Rs.)	3.41	6.73	3.10	4.37	11.94
Diluted (in Rs.)	3.41	6.73	3.10	4.37	11.94

See accompanying notes to the Financial Results



By order of the Board

SUKUMAR SRINIVAS

Managing Director

Place : BENGALURU

Date : 10th June 2021

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

Standalone statement of assets and liabilities as at 31st March 2021

(Rs. In Lakhs)

Particulars	As at 31.03.2021	As at 31.03.2020
	Audited	Audited
I ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	13,937.10	13,993.20
(b) Capital work-in-progress	219.09	14.54
(c) Investment Property	1,031.24	1,037.15
(d) Right-of-use Asset	1,175.42	2,974.03
(e) Intangible assets	0.00	286.46
(f) Financial Assets		
(i) Investments	3,899.13	4,837.96
(ii) Trade receivables	370.87	374.37
(iii) Loans	700.77	893.12
(g) Other non-current assets	137.47	120.36
Total Non current assets	21,471.09	24,531.19
2 Current assets		
(a) Inventories	24,592.13	30,961.79
(b) Financial Assets		
(i) Trade receivables	28,020.15	40,454.12
(ii) Cash and cash equivalents	177.17	232.25
(iii) Bank balances other than (ii) above	80.17	122.14
(iv) Loans	-	4.35
(v) Other financial assets	91.21	274.05
(c) Other current assets	711.49	988.49
Total current assets	53,672.32	73,037.19
Total Assets	75,143.41	97,568.38
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	2,284.93	2,284.93
(b) Other Equity	32,680.87	31,646.36
Total Equity	34,965.80	33,931.29
2 Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	7,377.00	91.61
(ii) Lease Liability	1,365.09	3,089.49
(iii) Other financial liabilities	7.25	7.25
(b) Provisions	37.58	27.75
(c) Deferred tax liabilities (net)	34.32	31.28
Total Non-current liabilities	8,821.24	3,247.38
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	10,421.93	16,305.67
(ii) Trade payables		
(A) Total outstanding dues of Micro enterprises and Small enterprises	14.92	76.63
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	18,810.83	41,925.37
(iii) Lease Liability	86.91	232.12
(iv) Other financial liabilities	692.01	940.59
(b) Other current liabilities	1,040.86	579.58
(c) Provisions	21.09	140.79
(d) Current Tax Liabilities (net)	267.82	188.96
Total current liabilities	31,356.37	60,389.71
Total Equity and Liabilities	75,143.41	97,568.38

See accompanying notes to the Financial Results



By order of the Board

SUKUMAR SRINIVAS

Managing Director

Place : BENGALURU

Date : 10th June 2021

Audited Standalone Statement of Cash Flows

(Rs. in Lakhs)

Particulars	For the	For the
	year ended	year ended
	31-03-2021	31-03-2020
	Audited	Audited
Cash flow from operating activities		
Profit before tax	1,397.53	3,569.33
Adjustments to reconcile profit before tax to net cash flow:		
Depreciation and amortization expenses	1,737.84	1,860.22
Loss on disposal of Property, Plant & Equipment	25.77	21.03
Gain on disposal of Property, Plant & Equipment	(5.22)	(8.87)
Gain on termination of lease	(163.49)	-
Unrealised exchange (gain) / loss	(189.48)	81.72
Fair value loss on derivatives not designated as hedges	302.84	-
Realised exchange Loss	0.24	-
Fair valuation of financial guarantee (Expenses)	9.84	9.43
Fair valuation of financial guarantee (Income)	(9.84)	(9.43)
Unwinding of interest income on rental deposits	(78.75)	(86.19)
Interest income on deposits	(7.57)	(12.45)
Interest expense on Borrowings	1,952.95	2,833.30
Interest on Lease liability	222.38	244.90
Provision for doubtful advances written back	(11.68)	-
Bad Debts written off	3.24	3.84
Loss Allowance for doubtful trade receivables	260.58	227.54
Provision for expenses no longer required written back	(15.11)	(20.00)
Exceptional items	(49.90)	-
Payables written back	(30.80)	-
Operating profit before working capital changes	5,351.37	8,714.37
Adjustments for :		
(Increase) / Decrease in inventories	6,369.66	(4,673.37)
(Increase) / Decrease in trade receivable	12,173.65	(12,304.44)
Decrease/ (Increase) in loans and other financial assets	154.77	3,502.00
Decrease/ (Increase) in other current assets	277.00	213.78
Decrease/ (Increase) in other non-current assets	(4.61)	(23.56)
(Decrease)/ Increase in trade payables	(23,176.25)	12,709.97
(Decrease)/ Increase in other financial liabilities	(192.25)	(39.41)
(Decrease)/ Increase in other current liabilities (excluding the current maturity of non-current borrowings)	492.08	(270.46)
(Decrease)/Increase in provisions	(125.71)	(0.89)
Cash flow from/(used in) operations	1,319.71	7,827.99
Income taxes paid	(260.00)	(992.93)
Net cash generated from/(used in) operating activities (A)	1,059.71	6,835.06
Cash flow from investing activities		
Consideration paid for purchase of property, plant and equipment (Including capital work-in-progress and capital advances)	(894.48)	(1,608.90)
Investment in a subsidiary	-	(1,001.02)
Receipt of advances from Steel network (holdings) Pte Ltd	15.94	-
Proceeds from capital reduction in subsidiary	998.56	-
Proceeds from sale of Property, Plant & Equipment	71.74	95.03
(Purchase)/proceeds from maturity of bank deposits	41.97	(13.26)
Interest received	3.76	13.42
Net cash generated from/(used in) investing activities (B)	237.49	(2,514.73)
Cash flow from financing activities		
Principal element of lease payments and interest on lease liability	(927.43)	(1,003.14)
Proceeds from term loans	7,377.11	-
Repayment of term loans	(164.41)	(227.42)
Current Borrowings availed/ (repaid)	(5,694.26)	117.20
Interest paid	(1,943.95)	(2,848.22)
Unclaimed dividend - Transfer in/(out)	0.66	0.68
Dividends paid	-	(799.73)
Dividend distribution tax	-	(164.41)
Net cash generated from/(used in) financing activities (C)	(1,352.28)	(4,925.04)
Net increase/(decrease) in cash and cash equivalents(A+B+C)	(55.08)	(604.71)
Cash and cash equivalents - at the beginning of the period	232.25	836.96
Cash and cash equivalents - at the end of the period	177.17	232.25

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

See accompanying notes to the Financial Results



By order of the Board
SUKUMAR SRINIVAS

Place : BENGALURU
Date : 10th June 2021

Sukumar Srinivas
Managing Director

Independent Auditor's Report on the audited standalone financial results of Shankara Building Products Limited, Bengaluru for the year ended March 31, 2021 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, 2021 ("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 the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives 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, 2021.



Independent Auditor's Report on the audited standalone financial results of Shankara Building Products Limited, Bengaluru for the year ended March 31, 2021 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the annual standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives 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



SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

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

Independent Auditor's Report on the audited standalone financial results of Shankara Building Products Limited, Bengaluru for the year ended March 31, 2021 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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.

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,



SUNDARAM & SRINIVASAN

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

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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.



Independent Auditor's Report on the audited standalone financial results of Shankara Building Products Limited, Bengaluru for the year ended March 31, 2021 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's 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.



SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

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

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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

The Statement includes the results for the quarter ended March 31, 2021 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.

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



S. Venkatasubramanian
10/06/2021

Venkatasubramanian.S
Partner

Membership Number : 219238
ICAI UDIN: 21219238AAAADT5876

Place: Chennai
Date : June 10, 2021

(Rs. In Lakhs)

Statement of Consolidated financial results for the quarter and year ended 31st March 2021

Particulars	For the quarter ended			For the year ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Unaudited	Unaudited	Unaudited	Audited	Audited
1 Revenue From Operations	64,225.21	56,212.38	66,726.59	2,03,836.70	2,63,972.80
2 Other Income	145.66	215.51	283.08	621.64	497.93
3 Total Income (1+2)	64,370.87	56,427.89	67,009.67	2,04,458.34	2,64,470.73
4 Expenses					
Cost of materials consumed	14,229.87	12,942.32	15,140.86	45,278.10	62,938.27
Purchases of Stock-in-Trade	42,653.86	42,709.37	46,878.26	1,37,198.33	1,81,723.60
Changes in inventories of finished goods and Stock-in-Trade	2,308.15	(5,225.26)	(1,570.63)	5,989.03	(4,839.51)
Employee benefits expense	1,044.63	865.67	1,240.38	3,467.08	5,355.25
Finance costs	736.57	818.81	1,055.52	3,307.76	4,334.70
Depreciation and amortization expense	486.02	574.22	456.35	2,398.11	2,537.24
Other expenses	1,338.32	1,299.60	2,327.44	4,807.01	7,085.05
Total expenses (4)	62,797.42	53,984.73	65,528.18	2,02,445.42	2,59,134.60
5 Profit/(loss) before tax from continuing operations (3-4)	1,573.45	2,443.16	1,481.49	2,012.92	5,336.13
6 Tax expense:					
(a) Current tax	463.47	317.58	402.87	801.04	1,394.18
(b) Tax - earlier years	-	-	(21.76)	(53.33)	(14.13)
(c) Deferred tax	2.63	(55.94)	13.20	(119.18)	(256.94)
Total Tax Expenses	466.10	261.64	394.31	628.53	1,123.11
7 Profit/(loss) after tax from continuing operations (5-6)	1,107.35	2,181.52	1,087.18	1,384.39	4,213.02
8 Profit/(loss) from discontinued operations					
Tax expense relating to discontinued operations	-	-	(42.50)	-	(743.32)
Profit/(loss) after tax from discontinued operations	-	-	42.50	-	(225.26)
9 Profit/(loss) for the period (7+8)	1,107.35	2,181.52	1,129.68	1,384.39	3,987.76
10 Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss from operations	17.81	10.97	(5.82)	67.66	(29.49)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.95)	(2.76)	1.46	(15.50)	7.42
Total A	14.86	8.21	(4.36)	52.16	(22.07)
B (i) Items that will be reclassified to profit or loss from operations	(7.82)	7.71	56.90	(17.95)	45.99
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Total B	(7.82)	7.71	56.90	(17.95)	45.99
Total Other Comprehensive Income/(Loss) (A+B)	7.04	15.92	52.54	34.21	23.92
11 Total Comprehensive Income/(loss) (9+10)	1,114.39	2,197.44	1,182.22	1,418.60	4,011.68
12 Total Profit/(loss) for the period attributable to:					
- Owners of the parent	1,107.35	2,181.52	1,129.68	1,384.39	3,987.76
- Non-controlling interest	-	-	-	-	-
	1,107.35	2,181.52	1,129.68	1,384.39	3,987.76
13 Other comprehensive income/(loss) for the period attributable to:					
- Owners of the parent	7.04	15.92	52.54	34.21	23.92
- Non-controlling interest	-	-	-	-	-
	7.04	15.92	52.54	34.21	23.92
14 Total comprehensive income(loss) for the period attributable to:					
- Owners of the parent	1,114.39	2,197.44	1,182.22	1,418.60	4,011.68
- Non-controlling interest	-	-	-	-	-
	1,114.39	2,197.44	1,182.22	1,418.60	4,011.68
15 Paid-up Equity share capital					
Face Value per share (in Rs.)	2,284.93	2,284.93	2,284.93	2,284.93	2,284.93
Reserve excluding revaluation reserve - Other equity	10.00	10.00	10.00	49,882.04	48,463.44
16 Earnings per equity share: (in Rs) (Face Value of Rs.10/- each - Not annualised)					
For Continuing Operations	4.85	9.55	4.76	6.06	18.44
Basic	4.85	9.55	4.76	6.06	18.44
Diluted					
For Discontinued Operations	0.00	0.00	0.18	0.00	(0.99)
Basic	0.00	0.00	0.18	0.00	(0.99)
Diluted					
For Continuing & Discontinued Operations	4.85	9.55	4.94	6.06	17.45
Basic	4.85	9.55	4.94	6.06	17.45
Diluted					

See accompanying notes to the Financial Results



By order of the Board
SUKUMAR SRINIVAS

Sukumar Srinivas

Place : Bengaluru
Date : 10th June 2021

Managing Director

Consolidated statement of assets and liabilities as at 31st March 2021

(Rs. In Lakhs)

	Particulars	As at 31.03.2021	As at 31.03.2020
		Audited	Audited
I	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	21,949.06	22,296.50
	(b) Capital work-in-progress	241.55	17.71
	(c) Investment Property	861.25	865.64
	(d) Right-of-use Asset	1,395.82	3,381.71
	(e) Goodwill	1,404.03	1,404.03
	(f) Other Intangible assets	-	286.46
	(g) Financial Assets		
	(i) Trade receivables	380.65	380.40
	(ii) Loans	941.91	1,123.87
	(h) Other non-current assets	226.70	185.02
	Total Non current assets	27,400.97	29,941.34
2	Current assets		
	(a) Inventories	31,608.19	40,044.81
	(b) Financial Assets		
	(i) Trade receivables	29,508.55	42,847.88
	(ii) Cash and cash equivalents	1,090.40	1,349.64
	(iii) Bank balances other than (ii) above	426.92	733.26
	(iv) Other financial assets	84.18	284.11
	(c) Current Tax Asset (Net)	-	86.78
	(d) Other current assets	2,460.64	2,172.34
	Total current assets	65,178.88	87,518.82
	Total Assets	92,579.85	1,17,460.16
II	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	2,284.93	2,284.93
	(b) Other Equity	49,882.04	48,463.44
	Total Equity	52,166.97	50,748.37
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3,782.90	91.61
	(ii) Lease Liability	1,660.78	3,543.51
	(iii) Other financial liabilities	7.25	7.25
	(b) Provisions	-	21.71
	(c) Deferred tax liabilities (Net)	589.60	693.28
	Total Non-current liabilities	6,040.53	4,357.36
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	11,304.69	23,814.11
	(ii) Trade payables		
	(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises	14.92	76.63
	(B) Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	20,540.25	35,958.10
	(iii) Lease Liability	86.91	232.12
	(iv) Other financial liabilities	867.70	1,261.88
	(b) Other current liabilities	1,134.76	636.25
	(c) Provisions	35.09	186.38
	(d) Current Tax Liabilities (Net)	388.03	188.96
	Total current liabilities	34,372.35	62,354.43
	Total Equity and Liabilities	92,579.85	1,17,460.16

See accompanying notes to the Financial Results



By order of the Board
SUKUMAR SRINIVAS

Sukumar Srinivas

Place : Bengaluru
Date : 10th June 2021

Managing Director

Consolidated Audited Statement of Cash Flows

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

Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
Cash flow from operating activities		
Profit before tax from Continuing Operations	2,012.92	5,336.13
Profit before tax from Discontinued Operations	-	(968.58)
Profit before tax for the period	2,012.92	4,367.55
Adjustments to reconcile profit before tax to net cash flow:		
Depreciation and amortization expenses	2,398.11	2,604.19
Loss on disposal of Property, Plant & Equipment	35.95	33.10
Gain on disposal of Property, Plant & Equipment	(14.02)	(11.32)
Unrealised exchange (gain) / loss	(189.48)	81.72
Fair value loss on derivatives not designated as hedges	302.84	-
Loss on asset held for sale	-	865.09
Interest income on deposits	(47.46)	(48.33)
Unwinding of interest income on rental deposits	(80.19)	(116.46)
Payables written back	(30.80)	-
Interest expense on borrowings	3,061.52	4,051.06
Interest on Lease liability	246.24	279.94
Bad Debts written off	3.40	3.86
Provision for expenses no longer required written back	(15.11)	(20.00)
Gain on termination of lease	(174.42)	-
Loss Allowance for doubtful trade receivables	316.15	246.82
Foreign currency translation reserve	(17.95)	45.99
Operating profit before working capital changes	7,807.70	12,383.21
Adjustments for :		
(Increase) / Decrease in inventories	8,436.61	(1,750.24)
(Increase) / Decrease in trade receivable	13,019.54	(9,724.92)
Decrease/ (Increase) in loans and other financial assets	348.83	383.82
Decrease/ (Increase) in other current assets	(470.23)	783.04
Decrease/ (Increase) in other non-current assets	(4.61)	(72.80)
(Decrease)/ Increase in trade payables	(15,479.57)	(2,281.23)
(Decrease)/ Increase in other financial liabilities	(332.74)	(140.72)
(Decrease)/ Increase in other current liabilities (excluding the current maturity of non-current borrowings)	529.32	(790.80)
(Decrease)/Increase in provisions	(125.53)	(23.58)
Cash flow from/(used in) operations	13,729.32	(1,234.22)
Income taxes paid	(426.56)	(1,750.60)
Net cash generated from/(used in) operating activities (A)	13,302.76	(2,984.82)
Cash flow from investing activities		
Consideration paid for purchase of property, plant and equipment (including capital work-in-progress and capital advances)	(1,698.37)	(1,926.21)
Proceeds from sale of Property, Plant & Equipment-Continuing operations	540.50	171.05
Proceeds from sale of Property, Plant & Equipment-Discontinued operations	-	7,006.05
(Purchase)/proceeds from maturity of bank deposits	306.34	99.44
Interest receipt	39.82	175.31
Net cash generated from/(used in) investing activities (B)	(811.71)	5,525.64
Cash flow from financing activities		
Principal element of lease payments and interest on lease liability	(991.99)	(1,128.04)
Proceeds from non current borrowings	3,783.01	-
Repayment of term loans	(164.41)	(227.42)
Current Borrowings availed/ (repaid)	(12,319.94)	4,280.87
Interest paid	(3,057.62)	(4,066.91)
Unclaimed dividend - Transfer in/(out)	0.66	0.68
Dividends paid	-	(799.73)
Dividend distribution tax	-	(164.41)
Net cash from/(used in) financing activities (C)	(12,750.29)	(2,104.96)
Net increase/(decrease) in cash and cash equivalents(A+B+C)	(259.24)	435.86
Cash and cash equivalents - at the beginning of the period	1,349.64	913.78
Cash and cash equivalents - at the end of the period	1,090.40	1,349.64

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



Signature

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, 2021 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, 2021 ("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:

Si. No	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



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Si. No	Name of the Entity	Relationship
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
- 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, 2021.

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



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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.

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



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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.

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



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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.
- 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



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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



Sm
10/06/2021

SUNDARAM & SRINIVASAN

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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.

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. 32,740.84 lakhs as at March 31, 2021, Group's share of total revenue of Rs. 16,479.92 lakhs and Rs. 51,484.63 lakhs, Group's share of total net profit after tax of Rs. 319.35 lakhs and Rs. 464.00 lakhs and Group's share of total comprehensive



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income of Rs. 307.03 lakhs and Rs. 461.52 lakhs for the quarter and year ended March 31, 2021 respectively and net cash inflow of Rs. 823.10 lakhs for the year ended March 31, 2021 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. 20.39 lakhs as at March 31, 2021, Group's share of total revenue of Rs. 1.43 lakhs and Rs. 1.43 lakhs, Group's share of total net loss after tax of Rs. 3.90 lakhs and Rs. 62.98 lakhs and Group's share of total comprehensive loss of Rs 6.75 lakhs and Rs.80.92 lakhs for the quarter and year ended March 31, 2021 respectively and net cash outflow of Rs. 1027.27 lakhs for the year ended March 31, 2021, as considered in the consolidated Financial Results.

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



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information and explanations given to us by the Board of Directors, these financial information are not material to the Group.

The Statement includes the results for the quarter ended March 31, 2021 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.

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



Place: Chennai
Date : June 10, 2021

S. Venkatasubramanian
10/06/2021

Venkatasubramanian.S
Partner

Membership number : 219238
ICAI UDIN: 21219238AAAADS9748

SHANKARA BUILDING PRODUCTS LIMITED, BENGALURU

CIN: L26922KA1995PLC018990

Registered and Corporate Office: G-2, FARAH WINSFORD, 133, INFANTRY ROAD, BENGALURU - 560 001

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

Notes on statement of standalone and consolidated financial results for the quarter and year ended March 31, 2021

1. The above audited financial results for the year ended March 31, 2021 have been reviewed and recommended by the Audit Committee at its meeting held on June 09, 2021 and approved by the Board at their meeting held on June 10, 2021. 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 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. The company has reported a net gain of Rs.53.43 lakhs towards the share capital reduction of shares of one of its wholly owned subsidiaries viz. Steel Networks (Holdings) Pte Limited, Singapore and also made a provision of Rs.3.53 lakhs towards impairment in value of remaining investment in the above mentioned subsidiary for the quarter ended June 30, 2020. These transactions, being non-recurring in nature, net amount of Rs.49.90 Lakhs is presented as an exceptional item in the statement of profit and loss account for the year ended March 31, 2021.
5. The Group has considered the possible effects of Covid 19 in the preparation of these financials. Due to lockdowns the groups operations were hampered considerably during the year. This had an impact on customer demand, supply chain, company personnel having access to factories and offices.

The Group has also considered the impact of the pandemic on the recoverability of the carrying value of its assets and assessed that these values can be recovered as at March 31, 2021.

The pandemic continues to unfold and the impact on the Group's future financial results, is currently uncertain.

The Group will monitor the situation closely and is taking all necessary measures to safeguard the same.

Further, the Group is also maintaining a strict Covid protocol as per Government guidelines and is taking all measures to ensure the safety and health of its employees and their families.

6. The annual financial results include the results for the quarter ended March 31, 2021 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.
7. Figures for the previous period(s) have been regrouped, wherever necessary, to make them comparable to the current period's classification.

Place : Bengaluru
Date : June 10, 2021



By order of the Board

A handwritten signature in blue ink, appearing to read "Sukumar Rinivas".

SUKUMAR RINIVAS
Managing Director

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 31st March 2021

"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	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Unaudited	Unaudited	Unaudited	Audited	Audited
1. Segment Revenue					
- Retail	36,810.25	32,363.00	36,506.09	1,18,394.53	1,44,187.36
- Channel & Enterprise	27,414.96	23,849.38	30,220.50	85,442.17	1,19,785.44
Revenue from operation	64,225.21	56,212.38	66,726.59	2,03,836.70	2,63,972.80
2. Segment Results					
- Retail	2,657.42	2,604.19	2,839.37	6,769.77	11,560.62
- Channel & Enterprise	727.37	1,526.43	915.43	2,411.06	3,328.35
Total Segment Profit before Interest and Tax and unallocable expenses/income	3,384.79	4,130.62	3,754.80	9,180.83	14,888.97
Finance Cost	736.57	818.81	1,055.52	3,307.76	4,334.70
Unallocable Corporate Expenses (Net)	1,074.77	868.65	1,217.79	3,860.15	5,218.14
Profit before Tax	1,573.45	2,443.16	1,481.49	2,012.92	5,336.13
3. Assets					
- Retail	28,005.96	28,226.50	38,893.24	28,005.96	38,893.24
- Channel & Enterprise	34,628.11	35,098.37	46,082.34	34,628.11	46,082.34
- Unallocated	29,945.78	32,059.74	32,484.58	29,945.78	32,484.58
TOTAL ASSETS	92,579.85	95,384.61	1,17,460.16	92,579.85	1,17,460.16
4. Liabilities					
- Retail	6,661.69	5,902.35	12,137.05	6,661.69	12,137.05
- Channel & Enterprise	13,893.48	17,577.47	23,897.68	13,893.48	23,897.68
- Unallocated	19,857.71	20,858.70	30,677.06	19,857.71	30,677.06
TOTAL LIABILITIES	40,412.88	44,338.52	66,711.79	40,412.88	66,711.79



Signature