

Date: 11th 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: Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We are forwarding herewith copies of newspaper cuttings of Audited Financials as published in the following newspapers:-

Name	Date of Publishing
The Business Standard	11 th June, 2021
Kannada Prabha	11 th June, 2021

We request you to take above information on record.

Thanking You

Yours faithfully,
For **Shankara Building Products Limited**



Ereena Vikram
Company Secretary & Compliance Officer





Global tax, local complexities

The recent G7 proposal of a global minimum tax has mixed implications for Indian corporations, foreign majors operating here and the tax authorities

SUBHOMY BHATTACHARJEE
New Delhi, 10 June

The global minimum corporation tax of 15 per cent suggested by the G7 nations at the summit of their finance ministers last weekend, could make life more taxing for some large Indian IT companies. The tax could, for instance, cost TCS, India's largest IT services company, more under the new tax treatment, but Infosys may just about get away because it still does not rank among the top 100 digital multinationals by size.

Indian conglomerates such as Airtel and Tata group with substantial investments abroad may not be able to retain the benefits of their tax shelters abroad because, under the structure of this tax, Indian revenue authorities could mop up the differential tax.

All these tax scenarios are, of course, going to be intensely argued before they enter the statute books. The agreement in London, will now be debated by the G20 group of finance ministers later this year. Only after the heads of state of the G20 accept the framework would this agreement be adopted by the legislatures of the respective countries. So it is a long road ahead.

International attention is, nevertheless, focused on how, after years of debate, the G7 nations have accepted a two-pillar solution to taxing multinational companies more intensely. Pillar two has drawn more attention — it mandates a minimum rate of 15 per cent corporation tax,

HAVEN-SENT OPPORTUNITIES

CTH* (in per cent)

British Virgin Islands	6.4
Cayman Islands	6
Bermuda	5.7
Netherlands	5.5
Switzerland	5.1
Luxembourg	4.1
Hong Kong	4.1
Jersey	3.9
Singapore	3.9
United Arab Emirates	3.8

A ranking of jurisdictions most compliant in helping multinational corporations underpay corporate income tax. CTH calculates each jurisdiction's tax and financial systems to create a list of the world's greatest enablers of global corporate tax abuse.

It is a creation of Tax Justice Network, an independent organisation supported by UN, IMF and others.

*Corporate Tax Haven Index Source: Tax Justice Network

effectively ending the attraction of tax havens for multinational companies. For Indian tax authorities, it is pillar one of this agreement which carries the more serious macro-implications.

Under this pillar is the question of tax treatment of IT or digital companies. US Treasury Secretary Janet Yellen has said she wants countries to get the "taxing rights on at least 20 per cent of profit exceeding a 10 per cent margin for the largest and most profitable multinational enterprises". Behind the ring-

ing tone note the words, largest and most profitable.

The US had carried a position to the London summit that only about 100 of the most profitable multi-national enterprises globally should be subject to this tax. Most such companies globally are the digital giants. In other words, if these companies have a significant market presence in any economy, they have to pay a substantive tax there. The Organisation for Economic Cooperation and Development (OECD), the club of rich countries representing the European Union interests more strongly, wanted no limit on the number of enterprises covered. The two italicised words imply that the US position has carried the day.

For India, this means that TCS might be subject to this tax abroad, wherever it has a presence.

Interestingly, going by the same metric, Amazon with a lower than 10 per cent operating profit margin, will not fit into this club. The Indian government is unlikely to agree to this position since all digital services companies, including Amazon, pay a 2 per cent tax on their transactions here. The US government last week set India and five other countries, including the UK and Germany, a time frame of 180 days to halt the tax and accept multilateral talks for a new taxation framework or face potential retaliatory tariffs from Washington.

Otherwise, India could face a situation where as more domestic companies graduate to the 100 multinational club, those tapping into the Indian market will be able to duck the tax. This is possible since the foreign multinationals will be taxable on their India exposure. Profitability of these companies will be certainly thin, in any case lower than the threshold of 10 per cent. The flip side is a brighter one for the tax department. Whenever Indian companies do a merger or acquisition abroad, they set up a special purpose vehicle to carry out the transaction. These vehicles earlier carried a Mauritius address, but lately also a Cayman Island registration. Both these destinations offer a zero corporation tax rate. India has a double taxation avoidance treaty with Mauritius and none with Cayman but the effect was the same. India earns no tax from these transactions. Under the proposed pillar two, India could soon impose the 15 per cent tax and demand compliance.

Essentially countries like India can now demand that whenever an underlying Indian asset is taxed at a lower rate abroad, the companies will pay a tax to India also. The aggregate tax must add up to the magic number of 15 per cent.

It helps that the effective minimum corporation tax rate in India is at present about 17 per cent. This means India does not have to bother about tweaking its rate. These goodies will begin to roll in once the G7 agreement is ratified by the wider G20 group. The Indian tax authorities will be able to pass an omnibus correction to all the double taxation avoidance agreements. The correction will be deemed to have been inserted in each treaty. It will be a landmark amendment that could raise India's ability to tax offshore transactions by a quantum jump.

'Businesswise, we are hopping across boundaries of the box'

Among the last to be allowed to resume business (that too partially) after months of restrictions, Indian cinemas had to close their doors again as the second wave of Covid struck. **AJAY BIJLI**, chairman and managing director, PVR Ltd, and **GAUTAM DUTTA**, CEO of PVR Ltd, tell Veenu Sandhu that though difficult, this has been a period of introspection and innovation. Edited excerpts:

After the first lockdown lifted, you were repeatedly asking for cinemas to be allowed to open. This time the messaging from you is different.

Ajay Bijli: This virus is something that likes human interaction; that's how it spreads. So we are one of the most affected industries. It's not a good sign to be shut for so many months. So yes, it has been devastating from that point of view. But I still believe in the long run of the business. And as Gautam has very nicely articulated in a message that we are sending out: "For the show called life to continue, this intermission is a must." After the first lockdown, our outreach was aggressive. This time, it didn't seem right to start talking about entertainment when people and hospitals were overwhelmed.

There are few factors that keep us optimistic. One of them is that the Indian market considers movie-going as the Number 1 form of entertainment. We got a small glimpse of this when we opened from October 15 (2020) to March 15 (2021). The movies that were released did very well.

So the threat of OTT gaining at the cost of theatre isn't really there?

Bijli: OTT versus going to the movies is something like "utilitarian versus experiential"; like eating out of a microwave versus going to a restaurant. The film fraternity continues to believe in the theatrical business — not just for emotional reasons but also for economic ones: 60 to 70 per cent revenue of any content that is created comes from theatre.

That said, if my shop is shut, then how can I stop them from selling their movie to OTT. So if they sold it, they sold it. But I know for a fact that a lot of movies are lined up, both Indian and international (for when the cinemas open).

The industry is bleeding. How could things have been helped?

Bijli: The only thing that would have helped was if we had got some government support. We made many representations to the government, yet no relief has come. Be that as it may, we have still tried to keep our chin up. There is one way the government can help, if not directly: vaccinate at a faster pace. Do it for the sake of humanity.

We ourselves are doing our best within what all is available, legitimately, to get our people (some 6,700 employees) and their families vaccinated.

Even so, how do you keep the show going?

Gautam Dutta: We looked within for business ideas to keep the wheels rolling. We innovated around food and launched PVR microwave popcorn that is selling like a hot cake today. We have also set up a core team to look at businesses like merchandise that can go online. Another food venture we launched is Café V, to deliver food to homes through cloud

kitchens. We are also looking at alternative content stories within cinemas. In short, we are hopping across the boundaries of the box to see how PVR can leverage its position of strength from here on.

What about things like rental costs?

Bijli: I am happy to say that we got rental relief from more than 95 per cent of the developers. We are a listed company, so we also had to keep talking to our investors. We were able to do a rights issue of ₹300 crore — a testimony to the belief in our company. We were also able to do a QIP of ₹800 crore later on. A huge chunk of investors came in. And we were able to raise debt. All this in a shut business is not easy to achieve when everybody is only talking OTT.

Full interview on www.business-standard.com

What are content delivery networks and why big websites crash together

NATE LANXON
10 June

You don't hear much about content-delivery networks, or CDNs, until they stop delivering. A global outage of major websites on June 8 that lasted about an hour was caused by problems at the San Francisco-based Fastly Inc. It took down websites including the New York Times, Bloomberg News and even the UK government.

provider has a server in France that will direct users there.

Who uses them?

Such networks are popular with large, high-traffic websites and those offering big files to download. The list of those affected by the June 8 outage included Amazon, Spotify, Twitch, Shopify and Etsy, according to DownDetector, a website that tracks service outages across the internet. Other major CDN providers include Cloudflare, Akamai and MaxCDN.

Why use them?

Along with speed and the greater ease of serving more customers simultaneously, CDNs are better placed to deliver content such as high-resolution video without disruption. They can also divert traffic to different servers if demand is high or there's a sudden spike, allowing websites to keep going when they're under strain. On the other hand, they are costly, do not have servers everywhere and, as evidenced by this latest episode, mean that

companies are putting the fate of their websites in the hands of an outside party.

What happened with Fastly?

CDNs don't fail very often but when they do, it can be spectacular. There are many similarities between this outage and an issue with rival Cloudflare last year. Cloudflare's problems arose because — in simple terms — the company's engineers tried to re-route internet traffic and everything exploded. Since website traffic is routed through a CDN's servers, when the servers break so does everything else. These issues are also hard to prevent, and often happen when companies need to update their systems. Fastly attributed the incident to "a service configuration that triggered disruptions across our POPs (points of presence) globally".

Was this a hack?

There is no evidence to suggest Fastly's issues were the result of a malicious cyber-attack. By contrast, all website system administrators know that network outages and downtime can happen, no matter the size of their hosting platform. **BLOOMBERG**

THE GREAT EASTERN SHIPPING CO. LTD.
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NOTICE

Transfer of Equity Shares of the Company to Investor Education and Protection Fund (IEPF)

This Notice is published pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (collectively referred to as "the Rules").

The Rules, amongst other matters, contain provisions for transfer of all shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more in the name of Investor Education and Protection Fund (IEPF).

The Company is sending individual communication to the concerned shareholders at their registered address whose shares are liable to be transferred on or after September 14, 2021 to IEPF under the aforesaid Rules for taking appropriate action(s).

The Company has uploaded full details of such shareholders (names, folio No./DP ID/Client ID) and shares due for transfer to IEPF on its website at www.greatship.com. Shareholders are requested to verify the details of unpaid/unclaimed dividends and the shares liable to be transferred to IEPF.

The concerned shareholders, holding shares in physical form and whose shares are liable to be transferred to IEPF, may note that the Company would be issuing new share certificate(s) in lieu of the original share certificate(s) held by them for the purpose of dematerialisation and transfer of shares to IEPF as per Rules and upon such issue, the original share certificate(s) which stand registered in their name will stand automatically cancelled and be deemed non-negotiable. The shareholders may further note that the details uploaded by the Company on its website should be regarded and shall be deemed adequate notice in respect of issue of the new share certificate(s) by the Company for the purpose of transfer of shares to IEPF pursuant to the Rules.

The equity shares held in demat form are also liable to be transferred to the IEPF by the Company by way of corporate action.

Shareholders may note that the shares transferred to IEPF including all benefits accruing on such shares, if any, can be claimed back by them from IEPF Authority after following the procedure prescribed under the Rules.

In the event the Company does not receive valid claim from the concerned shareholder(s) by September 13, 2021, the Company shall, with a view to complying with the requirements set out in the Rules, proceed to transfer the shares to IEPF by way of corporate action on or after the due date as per procedure stipulated in the Rules.

In case the concerned shareholder(s) have any queries on the subject matter or need any assistance, please contact:

<p>THE GREAT EASTERN SHIPPING COMPANY LIMITED Share Department, Ocean House, 134-A, Dr. Annie Besant Road, Worli, Mumbai - 400 018 Tel: 022-6661 3000/2492 2100 Fax: 022-2492 5900 E-mail: shares@greatship.com</p>	<p>KFIN TECHNOLOGIES PVT. LTD. Unit: The Great Eastern Shipping Co. Ltd, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 Tel: +91 40 6716 2222; Fax: +91 40 2342 0814 Email: einward.ris@kfinfintech.com</p>
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This notice is available on the websites of Bombay Stock Exchange (www.bseindia.com), the National Stock Exchange (www.nseindia.com) and on the Company's website (www.greatship.com).

For The Great Eastern Shipping Co. Ltd.
Sd/-
Jayesh M. Trivedi
President (Secr. & Legal) & Company Secretary
Email: shares@greatship.com
Web: www.greatship.com

Place: Mumbai
Date : June 10, 2021

Shankara
Building Products Ltd.

Key highlights

<p>Strong operating cash flow of Rs. 133 Crores for FY 21</p>	<p>Significant reduction in Debtors & Inventory in FY 21 comparing with FY 20</p>	<p>Substantial reduction in Interest cost & other expenses</p>
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CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2021

(₹ In Lacs)

Particulars	Quarter Ended 31.03.2021 (Unaudited)	Quarter Ended 31.12.2020 (Unaudited)	Quarter Ended 31.03.2020 (Unaudited)	Year Ended 31.03.2021 (Audited)	Year Ended 31.03.2020 (Audited)
Total Income from Operations	64,371	56,428	67,010	2,04,458	2,64,471
Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	1,573	2,443	1,481	2,013	5,336
Net Profit for the period before Tax (after Exceptional and/or Extraordinary items)	1,573	2,443	1,481	2,013	5,336
Net Profit for the period after Tax (after Exceptional and/or Extraordinary items)	1,107	2,182	1,087	1,384	4,213
Profit/(Loss) after tax from discontinued operations	-	-	43	-	(225)
Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	1,114	2,197	1,182	1,419	4,012
Equity Share Capital (Face Value of ₹ 10/- each)	2,285	2,285	2,285	2,285	2,285
Reserves(excluding Revaluation reserve as per balance sheet)	-	-	-	49,882	48,463
Earnings per share (of ₹ 10/- each) - not annualised	-	-	-	-	-
From Continuing Operations-Basic & Diluted	4.85	9.55	4.76	6.06	18.44
From Discontinued Operations-Basic & Diluted	-	-	0.18	-	(0.99)
From Continuing & Discontinued Operations-Basic & Diluted	4.85	9.55	4.94	6.06	17.45
Key results of Shankara Building Products Limited on a standalone basis					
Total Income	61,806	54,245	64,511	1,96,289	2,49,818
Profit before tax	1,079	1,734	985	1,398	3,569
Profit after tax	778	1,538	708	998	2,728
Total Comprehensive Income	787	1,545	702	1,035	2,709

Note:
The above is an extract of the detailed format of Quarterly and Annual Financial Results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the Stock Exchange websites www.bseindia.com, www.nseindia.com and Company's website www.shankarabuildpro.com

SUKUMAR SRINIVAS
Managing Director
DIN : 01668064

Place : Bengaluru
Date : 10th June 2021

SHANKARA BUILDING PRODUCTS LIMITED
CIN: L26922KA1995PLC018990, Registered and Corporate Office: G-2, FARAH WINSFORD, 133, INFANTRY ROAD, BANGALORE - 560 001
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