



10th January, 2025

To,

The General Manager,
Department of Corporate Services,
BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Scrip Code: 540425

To,

Manager – Listing Compliance
National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, G Block, Bandra-
Kurla Complex, Bandra (East), Mumbai 400 051
Trading Symbol: SHANKARA

Respected Sir/Madam,

Sub: Submission of notice of meeting to the Equity Shareholders of Shankara Building Products Limited ('Company' or 'Demerged Company') pursuant to the directions of the Hon'ble National Company Law Tribunal, Bengaluru Bench, vide its order dated 18th December 2024 ('NCLT Convened Meeting').

Ref: Company Application No. C.A.(CAA)/38/BB/2024 with respect to the proposed Scheme of Arrangement amongst Shankara Building Products Limited (Applicant Company No.1/Demerged Company) and Shankara Buildpro Limited (Applicant Company No.2/Resulting Company) and their respective shareholders and creditors ('Scheme').

Notice is hereby given in terms of section 230(3) of the Companies Act, 2013, that pursuant to the directions of the Hon'ble National Company Law Tribunal, Bengaluru Bench, vide its order dated 18th December 2024, a meeting of the Equity Shareholders of the Company shall be held through Video Conferencing ('VC') / other audio visual means ('OAVM') as under:

Meeting	
Day	Wednesday
Date	12 th February, 2025
Time	11:00 AM
Mode of meeting	Through video conferencing/ other audio-visual means ("VC/OAVM")
Cut-off date for e-voting	Tuesday, 4 th February 2025
Remote e-voting start date and time	Friday, 7 th February 2025 9:00 AM
Remote e-voting end date and time	Tuesday, 11 th February 2025 5:00 PM

Registered Office:
G2, Farah Winsford, 133 Infantry Road,
Bengaluru-560001, Karnataka
Ph:-91-080-40117777
Email:-info@shankarabuildpro.com

CIN: L26922KA1995PLC018990

Corporate Office:
No.21/1 & 35-A-1, Hosur Main Road
Electronic City, Veerasandra, Bengaluru-560100
Ph:-91-080-27836955
Website: www.shankarabuildpro.com



The instructions for attending the meeting through VC / OAVM, remote e-voting and e-voting have been set out in the Notice of the NCLT Convened Meeting.

An equity shareholder, whose name is recorded in the register of members or in the register of beneficial owners maintained by the Depository as on the **cut-off date** i.e., **Tuesday, 4th February 2025** shall only be entitled to exercise his/her/its voting rights on the resolution proposed in the notice and attend the meeting of the equity shareholders. Voting rights of an equity shareholder/beneficial owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Demerged Company as on the **cut-off date** i.e., **Tuesday, 4th February 2025**.

We enclose herewith, a copy of the Notice of the NCLT Convened Meeting along with the Explanatory Statement under Sections 230 to 232 read with Section 102 and other applicable provisions of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable SEBI Circulars.

Notice of NCLT Convened Meeting along with accompanying documents are available on the website of the Company at <https://shankarabuildpro.com/scheme-of-arrangement-demerger/>.

This is for your information and dissemination on your website.

Thanking you,

Yours Faithfully

For, **Shankara Building Products Limited**

Digitally signed by ereena vikram
DN: cn=ereena vikram c=IN o=Personal
Date: 2025-01-10 14:36+05:30

Ereena Vikram

Company Secretary & Compliance officer

Enclosure: As above

Registered Office:
G2, Farah Winsford, 133 Infantry Road,
Bengaluru-560001, Karnataka
Ph:-91-080-40117777
Email:-info@shankarabuildpro.com

CIN: L26922KA1995PLC018990

Corporate Office:
No.21/1 & 35-A-1, Hosur Main Road
Electronic City, Veerasandra, Bengaluru-560100
Ph:-91-080-27836955
Website: www.shankarabuildpro.com

**NOTICE CONVENING MEETING OF THE EQUITY SHAREHOLDERS OF
SHANKARA BUILDING PRODUCTS LIMITED
(PURSUANT TO THE ORDER PASSED BY THE HON'BLE NATIONAL COMPANY
LAW TRIBUNAL, BENGALURU BENCH DATED 18th DECEMBER 2024)**

Meeting	
Day	Wednesday
Date	12 th February, 2025
Time	11:00 AM
Mode of meeting	Through video conferencing/ other audio-visual means ("VC/OAVM")
Cut-off date for e-voting	Tuesday, 4 th February 2025
Remote e-voting start date and time	Friday, 7 th February 2025 9:00 AM
Remote e-voting end date and time	Tuesday, 11 th February 2025 5:00 PM

I N D E X

S. No.	Contents	Annexure No.	Page No.
1.	Notice convening meeting of the equity shareholders of Shankara Building Products Limited	-	1 to 19
2.	Explanatory statement under Sections 230 and 232 read with Section 102 and other applicable provisions of the Companies Act, 2013 ("Act") and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016	-	20 to 40
3.	Order of the Hon'ble National Company Law Tribunal, Bengaluru Bench, dated 18 th December, 2024	Annexure 1	A-1 to A-16
4.	Certified true copy of the Scheme	Annexure 2	A-17 to A-68
5.	Audited standalone and consolidated financial statements of the Demerged Company for the period ended 31 st March 2024.	Annexure 3	A-69 to A-283
6.	Unaudited standalone and consolidated financial results (limited reviewed) of the Demerged Company for the quarter and six months ended 30 th September 2024.	Annexure 4	A-284 to A-300
7.	Audited financial statements of the Resulting Company for the period ended 31 st March 2024.	Annexure 5	A-301 to A-354
8.	Unaudited financial results (limited reviewed) of the Resulting Company for the quarter and six months ended 30 th September 2024.	Annexure 6	A-355 to A-360

S. No.	Contents	Annexure No.	Page No.
9.	Reports adopted by the Board of Directors of the Demerged Company and the Resulting Company pursuant to Section 232(2)(c) of the Act.	Annexure 7	A-361 to A-366
10.	Share Entitlement Ratio Report dated 18 th December 2023 issued by M/s SSPA & Co., Chartered Accountants, the independent registered valuer for the proposed demerger.	Annexure 8	A-367 to A-375
11.	Fairness Opinion dated 18 th December 2023, issued by M/s Fortress Capital Management Services Private Limited, a Category I SEBI registered merchant banker on the share entitlement ratio for the proposed demerger.	Annexure 9	A-376 to A-381
12.	Report of the Audit Committee of the Demerged Company on the Scheme.	Annexure 10	A-382 to A-388
13.	Report of the Independent Directors of the Demerged Company on the Scheme.	Annexure 11	A-389 to A-395
14.	Certificate from the statutory auditors of the Demerged Company and the Resulting Company to the effect that the accounting treatment proposed in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Act.	Annexure 12.1 & 12.2 respectively	A-396 to A-415
15.	Observation Letter dated 1 st July 2024 of BSE issued to the Demerged Company.	Annexure 13	A-416 to A-419
16.	Observation Letter dated 6 th July 2024 of NSE issued to the Demerged Company.	Annexure 14	A-420 to A-423
17.	Details of ongoing adjudication and recovery proceedings, prosecution initiated, and all other enforcement action taken, if any, against the Demerged Company, its Promoters and Directors.	Annexure 15	A-424 to A-424
18.	Complaint Report dated 21 st June 2024 and 26 th March 2024 submitted by the Demerged Company to BSE and NSE respectively.	Annexure 16.1 & 16.2 respectively	A-425 to A-428
19.	Additional documents (as per observation letters issued by the stock exchanges): a) Details of assets, liabilities, net-worth and revenue of the Demerged Company and the Resulting Company, pre and post Scheme; b) Pre and post scheme shareholding pattern of the Demerged Company and the Resulting Company considering the changes, if any, post filing the	Annexure 17	A-429 to A-523

S. No.	Contents	Annexure No.	Page No.
	<p>Scheme with exchange;</p> <p>c) Impact of scheme on revenue generating capacity of the Demerged Company;</p> <p>d) Need and rationale of the Scheme, Synergies of business of the entities involved in the Scheme, Impact of the Scheme on the shareholders and cost benefit analysis of the Scheme;</p> <p>e) Value of assets and liabilities of the Demerged Company that are being transferred to the Resulting Company;</p> <p>f) Undertaking by the Demerged Company to the effect that the Scheme shall be acted upon only if the votes cast by the public shareholders in favour of the proposal are more than the number of votes by the public shareholders against it;</p> <p>g) Additional information as submitted to SEBI as advised by BSE vide query no. 13 dated 12th January 2024; and</p> <p>h) Additional information (Annexure M – Part A) as submitted by the Demerged Company vide letter dated 3rd February 2024 to NSE.</p>		
20.	Certified true copy of the resolution passed by the Board of Directors of the Demerged Company and the Resulting Company for scheme approval.	Annexure 18	A-524 to A-537
21.	Information pertaining to the Resulting Company in the format specified for abridged prospectus as provided in Part E of Schedule VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.	Annexure 19	A-538 to A-548

*[The Notice of the Meeting, Explanatory Statement and **Annexure 1** to **Annexure 19** (Page No. A-1 to A-548) constitute a single and complete set of documents and should be read in conjunction with each other, as they form an integral part of this document.]*

FORM NO. CAA.2

*[Pursuant to Section 230(3) of the Companies Act, 2013 and Rules 6 and 7 of Companies
(Compromise Arrangement and Amalgamation) Rules, 2016]*

**IN THE MATTER OF SECTIONS 230 TO 232 READ WITH SECTION 66 AND
OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013**

AND

**IN THE MATTER OF SCHEME OF ARRANGEMENT
AMONGST**

**SHANKARA BUILDING PRODUCTS LIMITED
(APPLICANT COMPANY NO.1/DEMERGED COMPANY)**

AND

**SHANKARA BUILDPRO LIMITED
(APPLICANT COMPANY NO.2/RESULTING COMPANY)**

AND

**THEIR RESPECTIVE SHAREHOLDERS & CREDITORS (“SCHEME”)
COMPANY APPLICATION NO. C.A.(CAA)/38/BB/2024**

SHANKARA BUILDING PRODUCTS LIMITED

(CIN: L26922KA1995PLC018990)

A Company incorporated under the Companies Act, 1956

having its registered office at G-2 Farah Winsford,

No.133, Infantry Road, Bengaluru, Karnataka, India – 560001.

(Represented by Ms. Ereena Vikram, Company Secretary/Authorised Signatory)

... Applicant Company No.1/Demerged Company

SHANKARA BUILDPRO LIMITED

(CIN: U24311KA2023PLC179791)

A company incorporated under the Companies Act, 2013,

having its registered office at No. 21/1 & 35-A-1, Hosur Main Road,

Electronic City, Veerasandra, Bengaluru South, Bengaluru, Karnataka, India – 560100.

(Represented by Mr. Sukumar Srinivas, Managing Director/ Authorised Signatory)

... Applicant Company No.2/Resulting Company

NOTICE CONVENING THE MEETING OF THE EQUITY SHAREHOLDERS

To the Equity Shareholders of Shankara Building Products Limited

1. **NOTICE** is hereby given that by an order dated 18th December, 2024 (the “**Order**”), the Hon’ble National Company Law Tribunal Bench at Bengaluru (“**Hon’ble NCLT**”), has directed inter alia, that a meeting be convened and held of the equity shareholders of Shankara Building Products Limited (herein after mentioned as the “**Company**” or “**Applicant Company No.1/Demerged Company**”), for the purpose of considering, and if thought fit, approving with or without modification, the scheme of arrangement proposed to be made amongst Shankara Building Products Limited (Applicant Company No.1/Demerged Company) and Shankara Buildpro Limited (Applicant Company No.2/Resulting Company) and their respective shareholders & creditors.
2. In pursuance of the said Order and as directed therein and in compliance with the applicable provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), further notice is hereby given that a meeting of equity shareholders of the Company will be held on Wednesday, 12th February 2025 through video conferencing (“**VC**”)/ other audio visual means (“**OAVM**”) to consider, and if thought fit, to pass the following resolution for approval of the Scheme by requisite majority, as prescribed under Section 230(6) of the Act:

“**RESOLVED THAT** in accordance with the provisions of Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the rules including the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, circulars and notifications made thereunder and the Securities and Exchange Board of India (“**SEBI**”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), read with the Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20th June 2023 issued by the SEBI and other circulars/guidelines issued by SEBI as may be applicable to the scheme of arrangement from time to time, the observation letters dated 1st July 2024 and 6th July 2024 issued by BSE Limited and National Stock Exchange of India Limited respectively and other relevant provisions of the Income-tax Act, 1961 and rules made thereunder and all other provisions of the applicable laws, or any amendments thereto or modifications thereof, the Memorandum and Articles of Association of the Company, and subject to the approval of the Hon’ble NCLT and such other approvals as may be necessary or as may be directed by the Hon’ble NCLT or by any regulatory or other authorities, while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the Scheme of

Arrangement amongst Shankara Building Products Limited and Shankara Buildpro Limited and their respective shareholders & creditors (“**Scheme**”) be and is hereby approved.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for removal of any difficulties or doubts, the Board, be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem desirable, necessary, expedient, usual or proper, and to settle any questions or difficulties or doubts that may arise, including passing of such accounting entries and /or making such adjustments in the books of accounts, transfer/vesting of such assets and liabilities as considered necessary to give effect to the above resolution, settling of any questions or difficulties arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any matter whatsoever connected therewith, or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those, and to make modifications, amendments, revisions, edits and all other actions as may be required to finalise the Scheme and do all acts, deeds and things as may be necessary, desirable or expedient for carrying the Scheme into effect or to carry out such modifications/directions as may be required and/or imposed and/or permitted by the NCLT while sanctioning the Scheme, or by any governmental authorities, to do and perform and to authorize the performance of all such acts and deeds which are necessary or advisable for the implementation of the Scheme and upon the sanction of the Scheme by, amongst others, the NCLT and/or SEBI and/or any other regulatory/government authorities, to implement and to make the Scheme effective, without any further approval of the Board or to approve withdrawal (and where applicable, re-filing) of the Scheme at any stage for any reason including in case any changes and/or modifications are suggested/ required to be made in the Scheme or any condition suggested, required or imposed, whether by any shareholder and/or creditor of the Company, the SEBI, the NCLT, and/or any other authority, are in its view not acceptable to the Company, and/or if the Scheme cannot be implemented otherwise, and to do all such acts, deeds and things as it may deem necessary and desirable in connection therewith and incidental thereto, to approve and authorize execution of any agreements, deeds, documents, declarations, affidavits, writings, etc. (including any alterations or modifications in the documents executed or to be executed), whether or not under the Common Seal of the Company, as may be required from time to time in connection with the Scheme.”

3. **TAKE FURTHER NOTICE** that the equity shareholders shall have the facility and option of voting on the resolution for approval of the Scheme either by casting their votes through remote e-voting or by e-voting at the Meeting during the respective voting period stated below:

Manner of voting	Commencement of voting	End of voting
Remote e-voting	Friday, 7 th February 2025 9:00 AM	Tuesday, 11 th February 2025 5:00 PM
E-voting at the Meeting	Wednesday, 12 th February 11:00 AM	As per the instructions of the Chairperson appointed for the meeting

The remote e-voting and e-voting at the Meeting shall not be allowed beyond the respective voting period, as stated above. Equity shareholders may exercise their votes in only one mode i.e., either by remote e-voting or by e-voting at the Meeting. Equity shareholders attending the meeting who have not cast vote(s) by remote e-voting will be able to vote electronically by following the “Instructions for e-voting” whereas equity shareholders who have cast their vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting.

The remote e-voting period has been determined as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and other applicable provisions made thereunder.

4. An equity shareholder, whose name is recorded in the register of members or in the register of beneficial owners maintained by the Depository as on the cut-off date i.e., Tuesday, 4th February 2025 shall only be entitled to exercise his/her/its voting rights on the resolution proposed in the notice and attend the meeting of the equity shareholders. Voting rights of an equity shareholder/beneficial owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Demerged Company as on the cut-off date i.e., Tuesday, 4th February 2025. A person who is not an equity shareholder as on the cut-off date, should treat the Notice for information purpose only.

The cut-off date to determine eligible equity shareholders for exercising his/her/its voting rights on the resolution proposed in the Notice and for attending the Meeting has been ascertained as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and other applicable provisions made thereunder.

5. The Hon’ble NCLT has appointed Shri Varun S., Advocate & Legal Consultant as the chairperson and Shri ND Satish, Company Secretary, as the scrutinizer of the said Meeting. The above-mentioned scheme of arrangement, if approved by the meeting, will be subject to the subsequent approval of the Hon’ble NCLT and such approvals, permissions and sanctions of regulatory or other authorities, as may be necessary.
6. The Company has engaged the services of KFin Technologies Limited (“**KFin**”) as the agency for providing the platform for both remote e-voting prior to the Meeting and e-voting during the Meeting.
7. The voting results shall be declared by the Chairperson of the Meeting within two (2) working days from the conclusion of the Meeting and the same shall be displayed on the Notice Board of the Company at its registered office and posted on the websites of the Company at <https://shankarabuildpro.com/scheme-of-arrangement-demerger/> and KFin at <https://evoting.kfintech.com/>. The results shall also be forwarded to the BSE Limited

(‘BSE’) and National Stock Exchange of India Limited (‘NSE’), where the Company’s shares are listed.

8. The Scrutinizer shall, after the conclusion of the Meeting, submit a consolidated Scrutinizer’s report of the total votes cast in favor and against the resolution and invalid votes, if any and submit the same to the Chairperson of the Meeting or a person authorized by Chairperson in writing who shall countersign the same.
9. The resolution for approval of the Scheme shall, if passed by a majority in number representing three-fourths in value of the equity shareholders of the Company casting their votes, as aforesaid, pursuant to Section 230(6) of the Act, shall be deemed to have been duly passed on the date of the Meeting i.e., Wednesday, 12th February, 2025. Further, the Scheme shall be acted upon only if the votes cast by the public shareholders in favour of the Scheme are more than the number of votes by the public shareholders against it as per the SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20th June 2023.
10. A copy of the Explanatory Statement under Sections 230 and 232 read with Section 102 and other applicable provisions of the Act and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the Scheme and the other Annexures as indicated in the Index are enclosed herewith. A copy of this Notice and the Explanatory Statement together with the accompanying documents are also placed on the websites of the Company at <https://shankarabuildpro.com/scheme-of-arrangement-demerger/>, KFin at <https://evoting.kfintech.com/>, BSE at <https://www.bseindia.com/> and NSE at <https://www.nseindia.com/>.

Sd/-

Varun S.

Chairperson appointed by the Hon’ble NCLT for the Meeting

Date: 10th January, 2025

Place: Bengaluru

Registered Office:

G2, Farah Winsford, 133, Infantry Road,
Bengaluru, Karnataka, India - 560 001

Tel: [+91 9845744223](tel:+919845744223); [+91 9900851111](tel:+919900851111)

E-mail: cs@shankarabuildpro.com

Website: www.shankarabuildpro.com

CIN: L26922KA1995PLC018990

NOTES:

1. Explanatory Statement under Sections 230 and 232 read with Section 102 and other applicable provisions of the Act and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in respect of the business set out in the Notice of the Meeting is annexed hereto. Further, additional information as required under the Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20th June 2023 issued by the SEBI are also annexed.
2. Since this Meeting is being held through Video Conferencing ('VC') / Other Audio Visual means ('OAVM'), (a) Shareholders will not be able to appoint proxies for the Meeting, and (b) Attendance Slip & Route Map are not annexed to this Notice.
3. Corporate shareholders are requested to send a certified copy of the Board Resolution authorising their representative to attend this Meeting, pursuant to Section 113 of the Act, through e-mail to the Scrutinizer at cs.ndsatish@gmail.com.
4. Only registered equity shareholders of the Company may attend (either in person or by Authorised Representative) the said Meeting of the Equity Shareholders of the Company, being conducted through VC/OAVM and vote at the Meeting.
5. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date (specified in the Notice) only shall be entitled to exercise his/ her/ its voting rights on the resolution proposed in the Notice and attend the Meeting. A person who is not an equity shareholder as on the cut-off date, should treat the Notice for information purpose only.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories in respect of such joint holding, will be entitled to vote at the Meeting.
7. Quorum for the Meeting shall be in terms of the Order and Section 103 of the Act.
8. The Notice of the Meeting and the Explanatory Statement along with the accompanying documents mentioned in the Index are being sent only through electronic mode to those equity shareholders whose e-mail addresses are registered with the Company or with the Depositories. These documents are also available on the Company's corporate website at <https://shankarabuildpro.com/scheme-of-arrangement-demerger/>.

If so desired, the equity shareholders may obtain a physical copy of the Notice and the Explanatory Statement along with accompanying documents free of charge, by sending request to the Company Secretary, mentioning their name and DP ID & Client ID/ folio number, through email at cs@shankarabuildpro.com.

9. Equity shareholders holding shares in physical mode, who have not registered/updated their e-mail addresses with the Demerged Company, are requested to register/update the same by writing to the Demerged Company with details of folio number and attaching the self-attested copy of PAN card at cs@shankarabuildpro.com or to KFin, at inward.ris@kfintech.com.
10. Equity shareholders holding shares in dematerialized mode, who have not registered their e-mail addresses with their Depository Participant(s), are requested to register/update their e-mail addresses with the Depository Participant(s) with whom they maintain their demat account.
11. Equity shareholders who would like to express their views or ask questions with respect to the agenda item of the Meeting will be required to register themselves as speaker by sending e-mail to the Company Secretary at cs@shankarabuildpro.com from their registered e-mail address, mentioning their name, DP ID & Client ID / folio number and mobile number. Only those Shareholders who have registered themselves as speaker by Tuesday, 11th February 2025 5:00 PM will be able to speak at the Meeting. The Chairperson of the Meeting reserves the right to restrict the number of questions and / or number of speakers, depending upon availability of time, for smooth conduct of the Meeting.

Further, the equity shareholders who would like to have their questions / queries responded to during the Meeting are requested to send such questions / queries in advance to the Company Secretary at cs@shankarabuildpro.com within the aforesaid time period.
12. In terms of the directions contained in the Order, the Notice convening the Meeting is published by Company through advertisement in the Business Standard in English language, having nationwide circulation and in Kannada Prabha in Kannada language, having circulation in State of Karnataka indicating the day, date and time of the Meeting.

INSTRUCTIONS FOR ATTENDING THE MEETING THROUGH VC/OAVM AND E-VOTING

1. THE PROCESS AND MANNER FOR REMOTE E-VOTING:

In compliance with the provisions of section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, Members are provided with the facility to cast their vote electronically, through the modes listed below, on all resolutions set forth in this Notice, by way of remote e-voting.

A) Information and instructions for remote e-voting by Individual Shareholders holding shares of the Company in demat mode:


Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.

Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

The procedure to login and access remote e-voting, as devised by the Depositories/ Depository Participant(s), is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. Members already registered for NSDL IDeAS facility; <ol style="list-style-type: none">i. Visit URL https://eservices.nsdl.com.ii. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section.iii. A new screen will prompt and you will have to enter your User ID and Password.iv. Post successful authentication, click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page.v. Click on company name or e-Voting service provider name

	<p>i.e., KFintech and you will be re-directed to KFintech website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. Members who have not registered for IDeAS facility, may follow the below steps;</p> <ol style="list-style-type: none"> i. To register for IDeAS facility visit the URL at https://eservices.nsdl.com ii. Click on “Register Online for IDeAS” or for direct registration click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp iii. On completion of the registration formality, follow the steps provided above. <p>3. Members may alternatively vote through the e-voting website of NSDL in the following manner;</p> <ol style="list-style-type: none"> i. Visit the following URL: https://www.evoting.nsdl.com/ ii. Click on the icon “Login” which is available under ‘Shareholder/Member’ section. iii. Members to enter User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code shown on the screen. iv. Post successful authentication, you will be redirected to NSDL IDeAS site wherein you can see e-Voting page. v. Click on company name or e-Voting service provider name i.e., KFintech and you will be redirected to KFintech website for casting your vote. <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="687 1386 1129 1648" style="text-align: center;"> <p>NSDL Mobile App is available on</p>  <p>The image shows a promotional banner for the NSDL Mobile App. It features the text 'NSDL Mobile App is available on' at the top. Below this, there are two logos: the Apple App Store logo and the Google Play logo. Underneath each logo is a square QR code. The entire banner is set against a light blue background.</p> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Members already registered for Easi/ Easiest facility may follow the below steps;</p> <ol style="list-style-type: none"> i. Visit the following URL: https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com ii. Click on the “Login” icon and opt for “New System Myeasi” (only applicable when using the URL: www.cdslindia.com) iii. On the new screen, enter User ID and Password. Without any

	<p>further authentication, the e-voting page will be made available.</p> <p>iv. Click on Company name or e-voting service provider name i.e. KFintech to cast your vote.</p> <p>2. Members who have not registered for Easi/Easiest facility, may follow the below steps;</p> <p>i. To register for Easi/Easiest facility visit the URL at https://web.cdslindia.com/myeasi./Registration/EasiRegistration</p> <p>ii. On completion of the registration formality, follow the steps mentioned above.</p> <p>3. Members may alternatively vote through the e-voting website of CDSL in the manner specified below:</p> <p>i. Visit the following URL: https://evoting.cdslindia.com/Evoting/EvotingLogin</p> <p>ii. Enter the demat account number and PAN</p> <p>iii. Enter OTP received on mobile number and email registered with the demat account for authentication.</p> <p>iv. Post successful authentication, the member will receive links for the respective e-voting service provider i.e. KFintech where the e-voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>1. Members may alternatively log-in using the credentials of the demat account through their Depository Participant(s) registered with NSDL/CDSL for the e-voting facility.</p> <p>2. On clicking the e-voting icon, members will be redirected to the NSDL/CDSL site, as applicable, on successful authentication.</p> <p>3. Members may then click on Company name or e-voting service provider name i.e. Kfintech and will be redirected to Kfintech website for casting their vote.</p>

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants' website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- During the voting period, shareholders / members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type Helpdesk details	Login type Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22-23058542-43.

B) Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode:

Member will receive an e-mail from Kfintech [for Members whose e-mail IDs are registered with the Company/Depository Participant(s)] which includes details of E-Voting Event Number (“EVEN”), User ID and Password:

- Launch internet browser by typing the URL: <https://evoting.kfintech.com/>.
- Enter the login credentials (i.e., User ID and Password). Your DP ID-Client ID will be your User ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and Password for casting your vote.
- After entering these details appropriately, click on ‘LOGIN’
- You will now reach password change Menu wherein you are required to mandatorily change your password. The new password should comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc., on first login. You may also enter a secret question and answer of your choice to retrieve your password in case password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the 'EVENT', i.e., Shankara Building Products Limited.
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-Off Date under 'FOR/AGAINST' or, alternatively, you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding as mentioned hereinabove. You may also choose the option 'ABSTAIN'. If you do not indicate either 'FOR' or 'AGAINST' it will be treated as 'ABSTAIN' and the shares held will not be counted under either head.
- viii. Equity shareholders holding multiple demat accounts may choose the voting process separately for each demat accounts.
- ix. You may then cast your vote by selecting an appropriate option and click on 'Submit'.
- x. A confirmation box will be displayed. Click 'OK' to confirm else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, you can login any number of times till you have voted on the Resolution.
- xi. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are required to send scanned certified true copy (PDF/JPG Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s) who are authorised to vote, to the Scrutiniser through e-mail ID cs.ndsatish@gmail.com with a copy marked to evoting@kfintech.com and to the Company at cs@shankarabuildpro.com. The file scanned image of the Board Resolution should be in the naming format "Company Name, Event No."
- xii. In case e-mail id of a Member is not registered with the Company/ Depository Participant(s), please follow the steps for registration as mentioned in para 9 of the Notes.
 - a) Upon registration, Member will receive an e-mail from Kfintech which includes details of E-Voting Event Number (EVEN), USER ID and password.
 - b) Please follow all steps from aforesaid (B) (i) to (xi) above to cast your vote by electronic means.
- xiii. A person, whose name is recorded in the register of equity shareholder or in the register of beneficial owners maintained by the depositories as on the Cut-Off Date only shall be entitled to avail the facility of remote e-voting as well as e-voting at the Meeting.
- xiv. Non-individual shareholders holding securities in demat mode who become equity shareholder after dispatch of the Notice of the Meeting but on or before the Cut-Off Date, i.e., Tuesday, 4th February 2025, may obtain User ID and Password in the manner as mentioned below:

- I. If the mobile number of the equity shareholder is registered against DP ID-Client ID, the Member may send SMS: MYEPWD<SPACE> DP ID-Client ID to +91 9212993399.

Example for NSDL: MYEPWD<SPACE>IN12345612345678

Example for CDSL: MYEPWD<SPACE>1402345612345678

- II. If email address of the equity shareholder is registered against DP ID-Client ID, then on the home page of <https://evoting.kfintech.com>, the equity shareholder may click 'Forgot Password' and enter DP ID-Client ID and PAN to generate a password.
 - III. Equity shareholders may send an e-mail request to <https://evoting.kfintech.com>. If the equity shareholder is already registered with the KFinTech's e-voting platform, then such equity shareholder can use his/her existing User ID and Password for casting the vote through remote e-voting.
 - IV. In case of any queries, please visit Help and Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com>. For any grievances related to e-voting, please contact Mr. SV Raju, Deputy Vice President, KFin Technologies Limited (formerly known as KFin Technologies Private Limited), Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramgula, Serilingamapally Mandal, Hyderabad-500 032 at evoting.kfintech.com, Toll Free No: 1800-309-4001.
2. The remote e-voting period commences on Friday, 7th February 2025 9:00 AM IST and ends Tuesday, 11th February 2025 5:00 PM IST (both days inclusive). During this period, the Members of the Company may cast their votes by remote e-voting in the manner and process set out hereinabove. The e-voting module shall be disabled for voting thereafter. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date, being Tuesday, 4th February 2025 will be entitled to cast their votes by remote e-voting.
 3. The voting rights of the equity shareholder shall be in proportion to their shareholding of the paid up equity share capital of the Company as on Cut-Off Date, i.e., Tuesday, 4th February 2025.
 4. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
5. **VOTING AT THE NCLT CONVENED MEETING:**
- i. Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the NCLT convened meeting. E-voting during the meeting is integrated with the VC platform and no separate login is required for the same.
 - ii. Members who have voted through Remote e-voting will be eligible to attend the NCLT convened meeting, however, they shall not be allowed to cast their vote again during the meeting.

- iii. The e-voting window shall be activated upon instructions of the Chairperson of the Meeting during the NCLT convened meeting and shall also announce the start of the casting the vote at NCLT convened meeting through the e-Voting platform of our RTA - Kfintech and thereafter the e-Voting at AGM shall commence.
 - iv. Upon the declaration by the Chairman about the commencement of e-voting at NCLT convened meeting, Members shall click on the “Vote” sign on the left-hand bottom corner of their video screen for voting at the AGM, which will take them to the 'Instapoll' page.
 - v. Members to click on the “Instapoll” icon to reach the resolution page and follow the instructions to vote on the resolutions.
 - vi. However, this facility shall be operational till all the resolutions are considered and voted upon in the meeting.
 - vii. A Member can opt for only single mode of voting i.e. through remote e-voting or voting at the meeting. If a Member casts votes by both modes i.e. voting at meeting and remote e-voting, voting done through remote e-voting shall prevail and vote at the meeting shall be treated as invalid.
6. To facilitate Members to receive the Notice for the NCLT convened meeting (including remote e-voting instructions) electronically and cast their vote, the Company has made special arrangements with Kfintech for registration of email addresses of the Members in terms of the General Circular No. 20/2020 dated May 5, 2020 issued by the MCA. Eligible Members who have not submitted their email address to the Company or Kfintech are required to provide/update their email address to Kfintech, on or before Tuesday, 4th February 2025.

The process for registration / updation of email address with Kfintech for receiving the Notice of NCLT convened meeting and login ID and password for e-voting is as under:

- a) Visit the link: <http://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>.
- b) Select the Company name viz. Shankara Building Products Limited.
- c) Enter the DP ID & Client ID and PAN details.
- d) Upload a self-attested copy of the PAN card for authentication. If PAN details are not available in the system, the system will prompt the Member to upload a self-attested copy of the PAN card for updation.
- e) Enter your email address and mobile number.
- f) The system will then confirm the email address for receiving this NCLT convened meeting Notice.

OTHER INSTRUCTIONS

1. Shri ND Satish Company Secretary have been appointed as the Scrutinizer by the Hon'ble NCLT for conducting the remote e-voting, and e-voting process.
2. The Scrutinizer will, after the conclusion of e-voting during the Meeting, scrutinize the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairperson or a person authorised by him in writing who shall countersign the same in compliance of Rule 20 of Companies (Management and Administration) Rules, 2014 (including amendments made thereto) read with Regulation 44 of SEBI LODR.
3. The Results on resolutions shall be declared on or after the NCLT convened meeting of the Company and the resolutions will be deemed to be passed on the NCLT convened meeting date subject to receipt of the requisite number of votes in favour of the Resolutions.
4. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company at <https://shankarabuildpro.com/> and on Service Provider's website at <https://evoting.kfintech.com/> immediately after the result is declared by the Chairperson or by person authorised by him and communicated to BSE Limited and the National Stock Exchange of India Limited, where the shares of the Company are listed.

Instructions for attending the NCLT Convened Meeting through VC:

1. Members may access the platform to attend the NCLT convened meeting through VC at <https://emeetings.kfintech.com> by using their DP ID / Client ID as applicable as the credentials.
2. The facility for joining the NCLT convened meeting shall open 15 minutes before the time scheduled to start and shall not be closed for at least 15 minutes after such scheduled time.
3. Members are encouraged to join the Meeting using Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge or Mozilla Firefox 22.
4. Members will be required to grant access to the web-cam to enable two-way video conferencing.
5. Members are advised to use stable Wi-Fi or LAN connection to participate at the NCLT convened meeting through VC smoothly, without any fluctuations in the audio/video quality.
6. Members who may want to express their views or ask questions at the NCLT convened meeting may visit <https://evoting.kfintech.com> and click on the tab "Post Your Queries Here for the Meeting" to post their queries in the window provided, by mentioning their name, demat account number, email ID and mobile number. The

window shall remain active during the remote e-voting period and shall be closed on Tuesday, 11th February, 2024 5:00 PM.

7. In addition to the above mentioned step, the Members may register themselves as speakers for the NCLT convened meeting to raise their queries. Accordingly, the Members may visit <https://evoting.kfintech.com/> and click on tab 'Speaker Registration for the meeting' during the period mentioned below. Members shall be provided a 'queue number' before the NCLT convened meeting. The company reserves the right to restrict the speakers at the NCLT convened meeting to only those Members who have registered themselves, depending on the availability of time for the NCLT convened meeting.

The 'Speaker Registration' window shall be activated on Friday, 7th February 2025 9:00 AM and shall be closed on Tuesday, 11th February 2025 5:00 PM. Those Members who have registered themselves as a speaker will only be allowed to speak/express their views/ask questions during the NCLT convened meeting provided they hold shares as on the cut-off date i.e., Tuesday, 4th February 2025. The Company reserves the right to restrict the number of speakers and time allotted per speaker subject to availability of time as appropriate for smooth conduct of the NCLT convened meeting.

8. Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the NCLT convened meeting. E-voting during the NCLT convened meeting is integrated with the VC platform and no separate login is required for the same.
9. Members who may require any technical assistance or support before or during the NCLT convened meeting are requested to contact KFin Technologies Limited (formerly known as KFin Technologies Pvt Limited) at toll free number 1800-309-4001 or write to them at inward.ris@kfintech.com and/or evoting@kfintech.com. Kindly quote your name, DP ID Client ID and e-voting Event Number in all your communications.

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, BENCH AT BENGALURU

**IN THE MATTER OF SECTIONS 230 TO 232 READ WITH SECTION 66 AND
OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013**

AND

**IN THE MATTER OF SCHEME OF ARRANGEMENT
AMONGST**

**SHANKARA BUILDING PRODUCTS LIMITED
(APPLICANT COMPANY NO.1/DEMERGED COMPANY)**

AND

**SHANKARA BUILDPRO LIMITED
(APPLICANT COMPANY NO.2/RESULTING COMPANY)**

AND

**THEIR RESPECTIVE SHAREHOLDERS & CREDITORS (“SCHEME”)
COMPANY APPLICATION NO. C.A.(CAA)/38/BB/2024**

SHANKARA BUILDING PRODUCTS LIMITED

(CIN: L26922KA1995PLC018990)

A Company incorporated under the Companies Act, 1956

having its registered office at G-2 Farah Winsford,

No.133, Infantry Road, Bengaluru, Karnataka, India – 560001

(Represented by Ms. Ereena Vikram, Company Secretary/Authorised Signatory)

... Applicant Company No.1/Demerged Company

SHANKARA BUILDPRO LIMITED

(CIN: U24311KA2023PLC179791)

A company incorporated under the Companies Act, 2013,

having its registered office at No. 21/1 & 35-A-1, Hosur Main Road,

Electronic City, Veerasandra, Bengaluru South, Bengaluru, Karnataka, India – 560100.

(Represented by Mr. Sukumar Srinivas, Managing Director/ Authorised Signatory)

... Applicant Company No.2/Resulting Company

**EXPLANATORY STATEMENT UNDER SECTIONS 230 AND 232 READ WITH
SECTION 102 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES
ACT, 2013 READ WITH RULE 6 OF THE COMPANIES (COMPROMISES,
ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 ACCOMPANYING THE
NOTICE OF THE MEETING OF EQUITY SHAREHOLDERS OF SHANKARA
BUILDING PRODUCTS LIMITED CONVENED PURSUANT TO ORDERS OF THE
HON’BLE NATIONAL COMPANY LAW TRIBUNAL, BENGALURU BENCH DATED
18th DECEMBER, 2024.**

1. Meeting to consider the Scheme

- i) Pursuant to the order dated 18th December, 2024 the Hon'ble National Company Law Tribunal, Bengaluru Bench ("**Hon'ble NCLT**") in the Company Application No. C.A. (CAA)38/BB/22024 ("**Order**"), a meeting of the equity shareholders of Shankara Building Products Limited (Applicant Company No.1/Demerged Company) is being convened ("Tribunal Convened Meeting" or "Meeting") on Wednesday, 12th February 2025 at 11:00 AM through video conferencing/ other audio visual means for the purpose of considering, and if thought fit, approving the scheme of arrangement amongst Shankara Building Products Limited (Applicant Company No.1/Demerged Company) and Shankara Buildpro Limited (Applicant Company No.2/Resulting Company) and their respective shareholders and creditors ("**Scheme**"), in compliance with the provisions of Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("**Companies Act**" / "**Act**"), the circulars issued thereunder, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"). A copy of the Order and the Scheme are enclosed as **Annexure 1** and **Annexure 2** respectively.

Capitalized terms used herein but not defined shall have the meaning assigned to them in the Scheme, unless otherwise stated.

- ii) The Scheme, inter alia, provides for the following:
- a. Demerger (as defined in the Scheme) of the Demerged Undertaking (as defined in the Scheme) of the Demerged Company (as defined in the Scheme) into the Resulting Company (as defined in the Scheme) on a going concern basis and in consideration, the consequent issuance of Equity Shares (as defined in the Scheme) by the Resulting Company to all the shareholders of the Demerged Company as per the Share Entitlement Ratio (as defined in the Scheme), and in accordance with the provisions of Section 2(19AA) read with other relevant provisions of the IT Act (as defined in the Scheme).
 - b. Reduction by way of cancellation of the entire pre-scheme share capital of the Resulting Company as an integral part of the Scheme.
 - c. The Scheme also provides for various other matters consequential, supplemental or otherwise integrally connected therewith and incidental thereto.

2. Rationale of the Scheme

The Scheme for demerger, transfer and vesting of the Demerged Undertaking of the Demerged Company into the Resulting Company shall have the following specific benefits:

- i.* Demerger shall enable both Demerged Company and the Resulting Company to enhance business operations by streamlining operations, more efficient management control and outlining independent growth strategies such as expansion of product categories and geographical presence.
- ii.* Creation of dedicated vertical for the growth of Trading Business with focused attention.
- iii.* Attracting new set of investors with specific knowledge, expertise and risk appetite corresponding to their own businesses, thus, both the Demerged Company and the Resulting Company will have its own set of likeminded investors, thereby providing the necessary funding impetus to the long-term growth strategies of Trading Business and Manufacturing Business.
- iv.* Pursuant to the Scheme, Equity Shares issued by the Resulting Company would be listed on the stock exchanges and thus, will unlock the value of the Trading Business for the shareholders of the Demerged Company.
 - Existing shareholders of the Demerged Company would hold the shares of two listed companies once the scheme becomes effective, giving them flexibility in managing their investments in two businesses having differential dynamics.
- v.* Demerger to be in the interest of shareholders, creditors and there is no likelihood that any shareholder or creditor would be prejudiced as a result of Scheme. It will not impose any additional burden on the shareholders of the Demerged Company considering the Scheme would merely involve transfer and vesting of Trading Business by way of an arrangement from the Demerged Company to Resulting Company.
- vi.* Demerger is expected to improve corporate governance within the separated entities, ensuring that the board and management are aligned with the specific interests and goals of their businesses.

3. Background of the Companies

I. Particulars of the Demerged Company

- a) The Demerged Company was originally incorporated as a private limited company on 13th October 1995 under the provision of the Companies Act, 1956, with Registrar of Companies, Bengaluru, under the name and style of ‘Shankara Pipes

India Private Limited'. Subsequently, pursuant to fresh certificate of incorporation dated 28th August 2007, the Demerged Company was converted into a public limited company under the name and style of 'Shankara Pipes India Limited'. Further, pursuant to the fresh certificate of incorporation dated 25th March 2011, the Demerged Company has changed its name from 'Shankara Pipes India Limited' to 'Shankara Infrastructure Materials Limited'. Subsequently, pursuant to the fresh certificate of incorporation dated 27th July 2016, the Demerged Company has changed its name from 'Shankara Infrastructure Materials Limited' to '**Shankara Building Products Limited**'. The Demerged Company has its registered office at G-2 Farah Winsford, No.133, Infantry Road, Bangalore, Karnataka, India – 560001. The Corporate Identification Number of the Demerged Company is L26922KA1995PLC018990, and its Permanent Account Number allotted by the Income Tax Department is AACCS9670B. The email address of the Demerged Company is <https://shankarabuildpro.com/>. During the last five years, there has been no change in the Object Clause, name and registered address of the Demerged Company.

- b) The equity shares of the Demerged Company are listed on both BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE").
- c) The objects of the Demerged Company are set out in **Clause III(A)** of its Memorandum of Association. They are inter alia, reproduced hereunder:
- i. *To carry on the business of manufacture, process, purchase, sell or otherwise to deal with Steel Pipes, Tubes and Pipe Fittings, Iron and Steel, PVC Rigid Pipes and Pipe Fittings, PVC Products, Moulded Plastic Products, Plastic Furniture and allied products of all kinds and descriptions.*
 - ii. *To carry on the business of manufacture, process, purchase, sell or otherwise to deal with Sections made out of Aluminium, Steel, Stainless Steel and other Metals and allied products of all kinds and descriptions.*
 - iii. *To carry on the business of manufacture, process, purchase, sell or otherwise to deal with Fabrication including welding products, Roofing, construction, Irrigation and Hardware products of all kinds and descriptions and with Fabrication Machinery products of all kinds and descriptions.*
 - iv. *To carry on the business of manufacture, process, purchase, sell or otherwise to deal with Sanitary ware, CP Fittings, Ceramic & Clay tiles & a complete range of plumbing products and flooring material, including but not limited to ceramic, polished, vitrified, glazed, unglazed, wooden, granite, marble, tiles and stone flooring material and all natural and manufactured flooring products, plywood and all kinds of products made of wood, including but not limited to all types of*

furniture for domestic, commercial, industrial and outdoor applications.

- v. *To carry on the business of purchase, manufacture, supply, distribution, import, export, sale or to otherwise deal with electrical products, including but not limited to, lights, fans, cables, wires, switches and all kinds of electronics, including all kinds of kitchen items, and solar water heaters and all kinds of solar powered products and all varieties and types of paints and related products, including but not limited to chemical formulations, primer and metal paints, and all kind of construction material, including but not limited to cement, RMC and related aggregators, such as jelly and sand.*
- d) **Clause III(B) (19)** of the Memorandum of Association which contain provisions for sale, lease or disposal off the undertaking or properties, is reproduced hereunder:
- “To sell, mortgage, assign, lease and in any manner deal with or dispose of the undertaking or properties of the Company or any part thereof, either movable or immovable, for such considerations as the Company may think fit and in particular for shares, debentures or other securities of the Company and any other Company having objects altogether or in part similar to those of this Company”*
- e) The Demerged Company is one of the leading organized retailers of home improvement and building products in India. It caters to a large customer base spread across various end-user segment in urban and semi-urban markets through a retail led, multi-channel sales approach complemented by processing facilities, supply chain and logistics. It deals with a number of product categories including structural steel, cement, TMT bars, hollow blocks, pipes and tubes, roofing solutions, welding accessories, primers, solar heaters, plumbing materials, tiles, sanitary ware, water tanks, plywood, kitchen sinks, lighting and other allied products.
- f) The share capital of the Demerged Company as on 31st March 2024 is as under:

Authorised Share Capital	Amount (INR)
3,00,00,000 Equity Shares of INR 10/- each	30,00,00,000
Total	30,00,00,000
Issued, Subscribed and Paid-up Share Capital	Amount (INR)
2,42,49,326 Equity Shares of INR 10/- each	24,24,93,260
Total	24,24,93,260

Subsequent to the above date and till the date of filing the Scheme before the Hon’ble NCLT, there has been no change in the authorized, issued, subscribed and paid-up capital of the Demerged Company.

The last annual financial statements of the Demerged Company have been audited for the financial year ended 31st March 2024, which are enclosed as **Annexure 3**. In accordance with the SEBI Listing Regulations, the Demerged Company has also published its unaudited financial results for the quarter and six months ended 30th September 2024 in the prescribed format, which are enclosed as **Annexure 4**.

- g) The details of the promoters of the Demerged Company (as on the date of notice) along with their addresses are as follows:

Sr. No.	Names of the Promoters	Category	Address
1.	Sukumar Srinivas	Promoter	490, 14th Main, 3rd Block, Koramangala, Bengaluru, Karnataka, India - 560034
2.	Parwathi Srikanth Miralay	Promoter Group	490, 14th Main, 3rd Block, Koramangala, Bengaluru, Karnataka, India - 560034
3.	Dhananjay Miralay Srinivas	Promoter Group	490, 14th Main 3rd Block, Koramangala, Bengaluru, Karnataka, India - 560034
4.	Shankara Holdings Private Limited	Promoter Group	G-2 Farah Winsford, No.133, Infantry Road, Bengaluru, Karnataka, India - 560001

**Classification of Promoters above is based on the definition of “Promoter” and “Promoter Group” as per SEBI Listing Regulations read with Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.*

- h) The details of the directors of the Demerged Company (as on the date of notice) along with their addresses are as follows:

Sr. No.	Names	Designation	DIN	Address
1.	Sukumar Srinivas	Executive Director – Managing Director	01668064	490, 14th Main, 3rd Block, Koramangala, Bengaluru, Karnataka, India - 560034
2.	Chowdappa Ravikumar	Executive Director – Whole Time Director	01247347	No.13, 3rd Main Road, Maruthi Extension, Bengaluru, Karnataka, India – 560021

3.	Chandu Nair	Non-Executive - Independent Director	00259276	B076, Commanders Court, 49, Ethiraj Salai Egmore, Chennai, Tamil Nadu, India -600008
4.	N Muthuraman	Non-Executive - Independent Director	02375046	Flat No. 1008, TVH Quadrant, 55, L.B. Road, Adyar, Chennai, Tamil Nadu, India – 600020
5.	Bhadranarasimham Jayaraman	Non-Executive - Independent Director	00022567	E-602, Adarsh Gardens, 47th Cross, 8th Block, Jayanagar, Bengaluru, Karnataka, India -560070
6.	Jayashri Murali	Non-Executive - Independent Director	00317201	77 and 78, 6th Cross, Bhuvaneshwari Nagar, Hebbal, Dasarahalli, Bengaluru, Karnataka, India -560024

II. Particulars of the Resulting Company

- a) The Resulting Company was originally incorporated as a private limited company on 13th October 2023, under provisions of the Act with Registrar of Companies, Bengaluru, under the name and style of ‘Shankara Buildpro Private Limited’. Subsequently, pursuant to fresh certificate of incorporation dated 30th November 2023, the Resulting Company was converted into a public limited company under the name and style of ‘**Shankara Buildpro Limited**’. The Resulting Company has its registered office at No. 21/1 & 35-A-1, Hosur Main Road, Electronic City, Veerasandra, Bengaluru South, Bengaluru, Karnataka, India – 560100. The Corporate Identification Number of the Resulting Company is U24311KA2023PLC179791, and its Permanent Account Number allotted by the Income Tax Department is ABLCS8941H. The email address of the Resulting Company is sbl.cs@shankarabuildpro.com. There has been no change in the Object Clause, name and registered address of the Resulting Company since its incorporation other than the change in name pursuant to its conversion as stated above.
- b) The equity shares of the Resulting Company are presently not listed on any stock exchanges. However, an application shall be made with BSE and NSE post the effectiveness of the Scheme, for the listing of the equity shares of the Resulting Company so that upon Demerger of the Demerged Undertaking into the Resulting Company, the members of the Resulting Company have ready access to market and could freely trade in the equity shares of the Resulting Company.

c) The objects of the Resulting Company are set out in **Clause 3(a)** of its Memorandum of Association. They are inter alia, reproduced hereunder:

- i. *To carry on the business of manufacture, process, purchase, sell, import, export or otherwise to deal with Steel Pipes, Tubes and Pipe Fittings, Iron and Steel, PVC Rigid Pipes and Pipe Fittings, PVC Products, Moulded Plastic Products, Plastic Furniture and allied products of all kinds and descriptions.*
- ii. *To carry on the business of manufacture, process, purchase, sell, import, export or otherwise to deal with Sections made out of Aluminium, Steel, Stainless Steel and other Metals and allied products of all kinds and descriptions.*
- iii. *To carry on the business of manufacture, process, purchase, sell, import, export or otherwise to deal with Fabrication including welding products, Roofing, construction, Irrigation and Hardware products of all kinds and descriptions and with Fabrication Machinery products of all kinds and descriptions.*
- iv. *To carry on the business of manufacture, process, purchase, sell, import or export or otherwise to deal with Sanitary ware, CP Fittings, Ceramic & Clay tiles & a complete range of plumbing products and flooring material, including but not limited to ceramic, polished, vitrified, glazed, unglazed, wooden, granite, marble, tiles and stone flooring material and all natural and manufactured flooring products, plywood and all kinds of products made of wood, including but not limited to all types of furniture for domestic, commercial, industrial and outdoor applications.*
- v. *To carry on the business of purchase, manufacture, supply, distribution, import, export, sale or to otherwise deal with electrical products, including but not limited to, lights, fans, cables, wires, switches and all kinds of electronics, including all kinds of kitchen items, and solar water heaters and all kinds of solar powered products and all varieties and types of paints and related products, including but not limited to chemical formulations, primer and metal paints, and all kind of construction material, including but not limited to cement, RMC and related aggregators, such as jelly and sand.*

d) **Clause 3(b)(10)** of the Memorandum of Association which contain provisions for purchase or otherwise acquire any business or property, is reproduced hereunder:

“To purchase or otherwise acquire and to undertake the whole or any part of the business, property, rights and liabilities of any person carrying on any business, which this Company is authorized to carry on and to purchase, acquire, apply for, hold, sell and deal in shares, stocks, debentures or debenture stocks of any such

person, firm or Company and to conduct, make or carry in to effect any arrangement in regard to the winding up of the business of any such person”

- e) The share capital of the Resulting Company as on 31st March 2024 is as under:

Authorized Share Capital	Amount (INR)
10,000 Equity Shares of INR 10/- each	1,00,000
Total	1,00,000
Issued, Subscribed and Paid-up Share Capital	Amount (INR)
10,000 Equity Shares of INR 10/- each	1,00,000
Total	1,00,000

Subsequent to the above date and till the date of filing the Scheme before the Hon’ble NCLT, there has been no change in the authorized, issued, subscribed and paid-up capital of the Resulting Company.

The last annual financial statements of the Resulting Company have been audited for the financial year ended March 31, 2024, which are enclosed as **Annexure 5**. The Resulting Company has also prepared its unaudited financial results for the quarter and six months ended 30th September 2024, which are enclosed as **Annexure 6**.

- f) The details of the promoters of the Resulting Company (as on the date of notice) along with their addresses are as follows:

Sr. No.	Names of the Promoters	Category	Address
1.	Shankara Building Products Limited	Promoter	G-2 Farah Winsford, No.133, Infantry Road, Bengaluru, Karnataka, India - 560001
2.	Sukumar Srinivas	Promoter	490, 14th Main, 3rd Block, Koramangala, Bengaluru, Karnataka, India - 560034
3.	Dhananjay Miralay Srinivas	Promoter Group	490, 14th Main 3rd Block, Koramangala, Bengaluru, Karnataka, India - 560034
4.	Shankara Holdings Private Limited	Promoter Group	G-2 Farah Winsford, No.133, Infantry Road, Bengaluru, Karnataka, India, 560001

- g) The details of the directors of the Resulting Company (as on the date of notice) along with their addresses are as follows:

Sr. No.	Names	Designation	DIN	Address
1.	Sukumar Srinivas	Managing Director	01668064	490, 14th Main, 3rd Block, Koramangala, Bengaluru, Karnataka, India -560034
2.	Dhananjay Miralay Srinivas	Director	09108483	490, 14th Main 3rd Block, Koramangala, Bengaluru, Karnataka, India -560034
3.	Chengalan Nalagath Agfa	Whole time Director	10373519	Palot House, Post HQ Hospital, Anjukandy, Kannur, Kerala, India - 670017

4. Salient Features of the Scheme

The salient features of the Scheme, *inter alia*, are as stated below. The capitalized terms used herein shall have the same meaning as ascribed to them in **Clause 1** of **Part I** of the Scheme and are to be read subject to the same rules of interpretation as stated in **Clause 2** of **Part I** of the Scheme:

- a) The Scheme, *inter alia*, provides for: (a) demerger, transfer and vesting of the Trading Business (Demerged Undertaking as defined in the Scheme) of the Demerged Company into the Resulting Company on a going concern basis and in consideration the consequent issue of 1 (One) fully paid-up equity share of face value of INR 10/- (Indian Rupees Ten Only) each held in the Demerged Company as on the Record Date (as defined in the Scheme), the equity shareholders of the Demerged Company shall be issued 1 (One) fully paid-up equity share of face value of INR 10/- (Indian Rupees Ten Only) each in the Resulting Company, in accordance with the provisions of Section 2(19AA) read with other relevant provisions of the Income Tax Act, 1961.
- b) Reduction by way of cancellation of the entire pre-scheme share capital of the Resulting Company as an integral part of the Scheme.
- c) Listing of equity shares of the Resulting Company on BSE and NSE.
- d) Appointed Date, as defined in the Scheme, means the opening of business hours of 1st April 2024 or such other date as the National Company Law Tribunal may allow or direct and which is acceptable to the Board of the Demerged Company and the Resulting Company.

- e) Effective Date, as defined in the Scheme, means the last date on which all of the conditions specified in **Clause 18** (Conditionality of the Scheme) of the Scheme are complied with.
- f) Record Date, as defined in the Scheme, means a mutually agreed date to be fixed by the respective Boards of the Demerged Company and the Resulting Company, for the purpose of determining the shareholders of the Demerged Company to whom Equity Shares of the Resulting Company would be allotted pursuant to the Demerger in accordance with **Clause 14** of this Scheme.
- g) The equity shares of the Demerged Company shall continue to be listed on BSE and NSE.

Note: The equity shareholders are requested to read the entire text of the Scheme annexed hereto to get fully acquainted with the provisions thereof.

5. Relationship subsisting between the Parties to the Scheme

The Resulting Company is currently a wholly owned subsidiary of the Demerged Company.

6. Board approvals

- a) The board of directors of the Demerged Company unanimously approved the Scheme at their meeting held on 18th December 2023. The names of the directors and their manner of voting at this meeting are as follows:

Sr. No.	Names	Voted in favour/ against/ abstained or Absent
1.	Ravi Chandar Venkataraman	In favour
2.	Sukumar Srinivas	In favour
3.	Chowdappa Ravi Kumar	In favour
4.	Chandu Nair	In favour
5.	Subramanya Venkata Sivaprasad Ramenani	In favour
6.	Bhadranarasimham Jayaraman	In favour
7.	Jayashri Murali	In favour

- b) The board of directors of the Resulting Company unanimously approved the Scheme at their meeting held on 18th December 2023. The names of the directors and their manner of voting at this meeting are as follows:

Sr. No.	Names	Voted in favour/ against/ abstained or Absent
1.	Sukumar Srinivas	In favour
2.	Dhananjay Miralay Srinivas	In favour
3.	Chengalan Nalagath Agfa	In favour

7. Interest of Directors, Key Managerial Personnel ('KMP') and their relatives

None of the directors and the KMPs (as defined under the Act and rules framed thereunder) of the Demerged Company and the Resulting Company and their respective Relatives (as defined under the Act and rules framed thereunder) have any concern or material interest in the Scheme, except to the extent of their directorship and shareholding, if any, in the Demerged Company and the Resulting Company.

The Registers of Directors and KMPs and their shareholding of the Demerged Company and the Resulting Company will be available for inspection at the Registered Office of the Demerged Company between 10.00 a.m. to 2.00 p.m. on any working day up to the date of the meeting, for which purpose the shareholders are required to send an e-mail to the Company Secretary at cs@shankarabuildpro.com.

8. Effect of the Scheme on the various stakeholders

The effect of the Scheme on various stakeholders is summarized below:

Sr. No.	Name of Stakeholders	Effect
1.	Promoter Shareholders, non-promoter shareholders and KMPS	The effect of the Scheme on the shareholders, promoters, non-promoter shareholders, and key managerial personnel of the Demerged Company and the Resulting Company has been set out in the report adopted by the respective Board of Directors of the said companies at their meeting held on 18 th December 2023, pursuant to the provisions of Section 232(2)(c) of the Act which is attached as Annexure 7 to this Statement.
2.	Creditors	<p>1) The demerger of the Demerged Undertaking from the Demerged Company into the Resulting Company will not adversely impact the rights and interests of the creditors of the Demerged Company and the Resulting Company.</p> <p>2) The creditors of the Demerged Company not forming part of the Demerged Undertaking shall continue to be the creditors of the Demerged Company and shall be</p>

		<p>paid in the ordinary course of business by the Demerged Company.</p> <p>3) The creditors of the Demerged Company relating to the Demerged Undertaking will cease to be creditors of the Demerged Company and shall become creditors of the Resulting Company on the same terms and conditions, as before, and shall be paid in the ordinary course of business by the Resulting Company.</p> <p>4) The effect of the Scheme on creditors is further detailed in paragraph 10 below.</p>
3.	Directors	<p>The Scheme will have no effect on the existing Directors of the Demerged Company and the Resulting Company. Further, no change in the Board of Directors of the Demerged Company and the Resulting Company is envisaged on account of the Scheme. It is clarified that the composition of the Board of Directors of the Demerged Company and the Resulting Company may change by appointments, retirements or resignations in accordance with the provisions of the Act, SEBI Listing Regulations, other applicable laws, and the Memorandum and Articles of Association of these companies.</p> <p>The effect of the Scheme on the Directors of the Demerged Company and the Resulting Company in their capacity as shareholders of the said companies is the same as in case of other shareholders of the said companies, as mentioned in the aforesaid reports enclosed as Annexure 7.</p>
4.	Debenture holders, Debenture Trustees, Depositors and Deposit Trustees	<p>The Demerged Company and the Resulting Company have neither issued any debentures nor taken any public deposits. Hence, there are no debenture holders, debenture trustees, depositors and deposit trustees.</p>
5.	Employees	<p>1) Upon the coming into effect of the Scheme, identified staff, workmen & employees of the Demerged Company shall become the employees of the Resulting Company and subject to the provisions hereof, on terms and conditions not less favourable than those on which they are engaged by the Demerged Company, without any interruption of service as a result of the Demerger of the Demerged Undertaking into the Resulting Company as provided in Clause 9 of the</p>

		Scheme.
		2) The Scheme will have no effect on the existing employees of the Resulting Company.

There will be no adverse effect on account of the Scheme on the aforesaid stakeholders. The Scheme is proposed to the advantage of all concerned, including the said stakeholders.

9. No investigation proceedings

There are no proceedings instituted and/or pending under section 210 to 227 of the Act against the Demerged Company and /or the Resulting Company.

10. Amount due to creditors

The amount due to the secured and unsecured creditors of the Demerged Company as on 30th June 2024 are as follows:

Sl. No.	Creditors	Amount (in INR cr.)
1.	Secured creditors	403.99
2.	Unsecured loan creditors	188.44
3.	Unsecured trade creditors	70.81

Further, the Resulting Company do not have any secured or unsecured creditors as on 30th June 2024.

The Scheme involves the arrangement between the Demerged Company and the Resulting Company and their respective shareholders. No change in value or terms or any compromise or arrangement is proposed under the Scheme with any of the creditors of the Demerged Company. Further, the Demerged Company has obtained consent, by way of affidavit, to the Scheme from the creditors having at least ninety percent (90%) value. The Hon'ble NCLT has therefore dispensed with the meetings of the secured creditors, unsecured loan creditors and unsecured trade creditors of the Demerged Company to consider the Scheme, since there is no compromise or arrangement with them and their rights are not affected by the Scheme in any manner.

11. Details of contracts/arrangements

There are no contracts/arrangements existing between the Demerged Company and the Resulting Company.

12. Summary of the Share Entitlement Report and Fairness Opinion

For the purposes of the Scheme, a report in relation to the recommendation of fair share entitlement ratio (hereinafter referred to as “**Share Entitlement Ratio Report**”) for issuance and allotment of shares of the Resulting Company to the shareholders of the Demerged Company as on the Record Date pursuant to and in consideration of the Demerger of the Demerged Undertaking of the Demerged Company into the Resulting Company was issued on 18th December 2023 by SSPA & Co., Chartered Accountants, Registered Valuer – Securities or Financial Assets (Registered Valuer Registration No. IBBI/RV-E/06/2020/126). The Share Entitlement Ratio Report has been enclosed as **Annexure 8**.

The share entitlement ratio has been recommended as follows:

“For every 1 (One) fully paid Equity Share of face value of INR 10/- (Indian Rupees Ten Only) each, held in Demerged Company as on the Record Date, the equity shareholders of the Demerged Company shall be issued 1 (One) fully paid Equity Share of face value of INR 10/- (Indian Rupees Ten Only) each in the Resulting Company” (“Share Entitlement Ratio”)

In compliance with Para (A)(2)(d) of Part I of SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20th June 2023 (“**SEBI Scheme Circular**”), a Fairness Opinion dated 18th December 2023 has been issued by Fortress Capital Management Services Private Limited, an Independent SEBI registered Category I Merchant Banker (SEBI Registration No. INM000011146), (“**Fairness Opinion**”) providing its opinion on the fairness of the Share Entitlement Ratio as recommended in the Share Entitlement Ratio Report. The Fairness Opinion has been enclosed as **Annexure 9**.

The Audit Committee of the Demerged Company at its meeting held on 18th December 2023 has recommended the Scheme, including the Share Entitlement Ratio, after taking into consideration, inter alia, the aforesaid Share Entitlement Ratio Report and Fairness Opinion. The independent directors of the Demerged Company at its meeting held on 18th December 2023 has also recommended the Scheme. Report of the Audit Committee and Independent Directors of the Demerged Company is enclosed as **Annexure 10 and Annexure 11** respectively.

13. Details of capital and debt restructuring

There is no debt restructuring envisaged in the Scheme.

Pursuant to the Scheme, for every 1 (One) fully paid Equity Share of face value of INR 10/- (Indian Rupees Ten Only) each, held in Demerged Company as on the Record Date, the equity shareholders of the Demerged Company shall be issued 1 (One) fully paid Equity

Share of face value of INR 10/- (Indian Rupees Ten Only) each in the Resulting Company and the said equity shares of the Resulting Company shall be listed on BSE and NSE.

14. Shareholding and capital structure of the Demerged Company and the Resulting Company

The pre/post-scheme shareholding pattern of the Demerged Company and the Resulting Company as on 30th September 2024, are given in the table below. There will be no change in the shareholding pattern of the Demerged Company consequent to the Scheme.

Sr. No.	Description	Demerged Company (pre and post Scheme)		Resulting Company			
				Pre-scheme		Post-scheme	
		No. of shares	%	No. of shares	%	No. of shares	%
(A)	Promoter and Promoter Group						
(1)	Indian						
(a)	Individuals / Hindu Undivided Family	1,17,69,837	48.54	2	0.02	1,17,69,837	48.54
(b)	Any Other	1,66,200	0.69	9,995	99.95	1,66,200	0.69
	Sub-total (A)(1)	1,19,36,037	49.22	9,997	99.97	1,19,36,037	49.22
(2)	Foreign						
	Sub-total (A)(2)	-	-	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)	1,19,36,037	49.22	9,997	99.97	1,19,36,037	49.22
(B)	Public						
(1)	Institutions (Domestic)						
(a)	Mutual Funds	10,71,467	4.42	-	-	10,71,467	4.42
(b)	Alternate Investment Funds	88,582	0.37	-	-	88,582	0.37
	Sub Total (B)(1)	11,60,049	4.78	-	-	11,60,049	4.78
(2)	Institutions (Foreign)						
(a)	Foreign Portfolio Investors Category I	17,59,643	7.26	-	-	17,59,643	7.26
(b)	Foreign Portfolio Investors Category II	1,67,340	0.69	-	-	1,67,340	0.69

Sr. No.	Description	Demerged Company (pre and post Scheme)		Resulting Company			
				Pre-scheme		Post-scheme	
		No. of shares	%	No. of shares	%	No. of shares	%
	Sub Total (B)(2)	19,26,983	7.95	-	-	19,26,983	7.95
(3)	Central Government/State Government(s)/President of India	-	-	-	-	-	-
	Sub Total (B)(3)	-	-	-	-	-	-
(4)	Non-Institutions						
(a)	Directors and their relatives (excluding independent directors and nominee directors)	1,08,173	0.45	-	-	1,08,173	0.45
(b)	Key Managerial Personnel	20,720	0.09	-	-	20,720	0.09
(c)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	49,66,696	20.48	3	0.03	49,66,696	20.48
(d)	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	13,43,205	5.54	-	-	13,43,205	5.54
(e)	Non Resident Indians (NRIs)	3,55,849	1.47	-	-	3,55,849	1.47
(f)	Bodies Corporate	21,55,535	8.89	-	-	21,55,535	8.89
(g)	Any Other	2,76,079	1.14	-	-	2,76,079	1.14
	Sub Total (B)(4)	92,26,257	38.05	-	-	92,26,257	38.05
	Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)+(B)(4)	1,23,13,289	50.78	3	0.03	1,23,13,289	50.78
(C)	Non-promoter non-public						
(1)	Custodian/DR Holder	-	-	-	-	-	-
(2)	Employee Benefit Trust	-	-	-	-	-	-
	Total Non-Promoter-Non Public Shareholding (C) = (C)(1)+(C)(2)	-	-	-	-	-	-
	Grand Total (A)+(B)+(C)	2,42,49,326	100.00	10,000	100.00	2,42,49,326	100.00

15. Reduction and cancellation of entire pre-Scheme share capital of the Resulting Company

Upon allotment of the equity shares of the Resulting Company, pursuant to the Scheme, the entire pre-scheme paid-up share capital of the Resulting Company shall stand cancelled and reduced, without any consideration, which shall be regarded as reduction of share capital of the Resulting Company, pursuant to Sections 230 to 232 read with Section 66 of the Act as an integral part of the Scheme.

The pre-scheme capital structure of the Demerged Company and the Resulting Company is given in **paragraph 14** above. There will be no change in the capital structure of the Demerged Company consequent to the Scheme. The post-scheme capital structure of the Resulting Company (based on the shareholding pattern of the Demerged Company as on 30th September 2024) will be as follows:

Authorised Share Capital	Amount (INR)
3,00,00,000 Equity Shares of INR 10/- each	30,00,00,000
Total	30,00,00,000
Issued, Subscribed and Paid-up Share Capital	Amount (INR)
2,42,49,326 Equity Shares of INR 10/- each	24,24,93,260
Total	24,24,93,260

16. Auditors' certificate on conformity of accounting treatment specified in the Scheme with accounting standards

The auditors of the Demerged Company and the Resulting Company have confirmed that the accounting treatment specified in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Act. The said certificates are enclosed as **Annexure 12.1** and **Annexure 12.2** respectively.

17. Details of approvals, sanctions or no-objection(s) from regulatory or any other governmental authorities required, received or pending for the purpose of the Scheme

In terms of Regulation 37 of the SEBI Listing Regulations and SEBI Scheme Circular, BSE and NSE, by their letters, dated 1st July 2024 and 6th July 2024 respectively, have communicated their observations on the Scheme to the Demerged Company conveying their no adverse observations/no objection to the Scheme in the said letters. Copy of the observation letters, as received from BSE and NSE respectively are enclosed as **Annexure 13** and **Annexure 14** respectively.

As per comments contained in the above observation letters, details of ongoing adjudication & recovery proceedings, prosecution initiated and all other enforcement action taken, if any, against the Demerged Company, its promoters and directors is attached as **Annexure 15**.

Further, the Demerged Company has not received any complaints relating to the Scheme and “Nil” complaint reports were filed by the Demerged Company as required by the SEBI Scheme Circular with BSE and NSE. Copies of the complaints reports of BSE and NSE filed by the Demerged Company are enclosed as **Annexure 16.1** and **Annexure 16.2**, respectively.

The information pertaining to the Resulting Company being an unlisted entity involved in the Scheme has been provided in the format prescribed for abridged prospectus as specified in **Part E of Schedule VI** of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with SEBI Scheme Circular is attached as **Annexure 19**.

Further, all shareholders of the Resulting Company have given their consent to the Scheme, and therefore, the Hon’ble NCLT has dispensed with the meeting of the shareholders of the Resulting Company. The companies are in the process of obtaining other approvals and no objections from regulatory and / or government authorities, as required.

The Scheme, if approved at this Meeting, will be subject to subsequent sanction of the Hon’ble NCLT and such other approval(s), permission(s) and sanction(s) of regulatory or other authorities, as may be necessary.

The Demerged Company and the Resulting Company confirm that they have filed the Scheme with the Registrar of Companies, Bengaluru. Further, the Demerged Company and the Resulting Company confirms that the notice of the Scheme in the prescribed form is also being served on all the Authorities in terms of the Order dated 18th December 2024.

18. Additional Information

Following information and documents as advised by the Stock Exchanges are also provided as under: (Enclosed as **Annexure 17**):

- a) Details of assets, liabilities, net-worth and revenue of the Demerged Company and the Resulting Company, pre and post Scheme;
- b) Pre and post scheme shareholding pattern of the Demerged Company and the Resulting Company considering the changes, if any, post filing the Scheme with exchange;
- c) Impact of scheme on revenue generating capacity of the Demerged Company;
- d) Need and rationale of the Scheme, Synergies of business of the entities involved in the Scheme, Impact of the Scheme on the shareholders and cost benefit analysis of the Scheme;

- e) Value of assets and liabilities of the Demerged Company that are being transferred to the Resulting Company;
- f) Undertaking by the Demerged Company to the effect that the Scheme shall be acted upon only if the votes cast by the public shareholders in favour of the proposal are more than the number of votes by the public shareholders against it;
- g) Additional information as submitted to SEBI as advised by BSE vide query no. 13 dated 12th January 2024; and
- h) Additional information (Annexure M – Part A) as submitted by the Demerged Company vide letter dated 3rd February 2024 to NSE.

19. Inspection of documents

In addition to the documents annexed hereto, copies of the following documents will be available for obtaining extract from or for making or obtaining copies of or for inspection by the members of the Demerged Company at its registered office between 11:00 a.m. to 4.00 p.m. on any day (except Saturday, Sunday and public holidays) up to the date of the Meeting. An advance notice shall be given by the members by e-mail to the Demerged Company at cs@shankarabuildpro.com, if it is desired to obtain copies of the Notice from the registered office of the Demerged Company. Alternatively, a request for obtaining an electronic/ soft copy of the Notice may be made by writing an e-mail to cs@shankarabuildpro.com.

- a) Copy of the scheme of arrangement;
- b) Certified copy of the order passed by the Hon'ble NCLT in Company Application No. (CAA)38/BB/2024 dated 18th December 2024 and received on 19th December 2024 directing the Demerged Company, to convene the meeting;
- c) Memorandum and Articles of Association of the Demerged Company and Resulting Company;
- d) Audited financial statements of the companies including consolidated financial statements, wherever applicable for the financial year ended 31st March 2024;
- e) Unaudited financial statements of the companies for the six months ended 30th September 2024;
- f) Share Entitlement Ratio Report dated 18th December 2023 issued by SSPA & Co., Chartered Accountants;
- g) Fairness Opinion dated 18th December 2023 issued by Fortress Capital Management Services Private Limited;
- h) The certificate issued by the statutory auditors of the Demerged Company and Resulting Company to the effect that the accounting treatment, proposed in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Act;

- i) Copy of the resolution passed by the Board of Directors of the companies dated 18th December 2023 approving the Scheme (Enclosed as **Annexure 18**);
- j) Observation letter issued by BSE and NSE dated 1st July 2024 and 6th July 2024 respectively;
- k) Report of Board of Directors of the Demerged Company and the Resulting Company pursuant to the provisions of Section 232(2)(c) of the Act;
- l) Report of Audit Committee and Independent Directors of the Demerged Company recommending the Scheme;
- m) Complaints report dated 21st June 2024 and 26th March 2024 submitted by the Demerged Company to BSE and NSE respectively;
- n) All other documents displayed on the website of the Demerged Company at www.shankarabuildpro.com in terms of the SEBI Scheme Circular, as amended and other relevant SEBI Circulars; and all other documents referred to or mentioned in the Statement to this Notice.

Based on the above, and considering the rationale and benefits, in the opinion of the Board of Directors, the Scheme will be of advantage to, beneficial and in the best interests of the companies and their respective shareholders, creditors, employees and other stakeholders, and the terms thereof are fair and reasonable. The Board of Directors of the Demerged Company recommends the Scheme for the approval of its equity shareholders.

Sd/-

Varun S.

Chairperson appointed by the Hon'ble NCLT for the Meeting

Date: 10th January, 2025

Place: Bengaluru

Registered Office:

G2, Farah Winsford

No. 133, Infantry Road

Bengaluru, Karnataka, India - 560 001

Tel: [+91 9845744223](tel:+919845744223); [+91 9900851111](tel:+919900851111)

E-mail: cs@shankarabuildpro.com

Website: www.shankarabuildpro.com

CIN: L26922KA1995PLC018990