

Date: 24<sup>th</sup> March, 2022

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

To  
Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C-1,  
G Block, Bandra Kurla Complex,  
Bandra (E)  
Mumbai- 400051  
**Symbol- SHANKARA**

Dear Sir/Madam,

**Subject: Outcome of Board Meeting**

Further to our notice dated 21<sup>st</sup> March, 2022 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), we hereby inform you that the Board of Directors of the Company in its meeting held today has approved the following:

- i. Proposal to raise funds by means of issue of 1400000 warrants convertible into equity shares of the Company, constituting 5.77% of fully diluted capital upon conversion ("Warrants") at a price of ₹750 per warrant to APL Apollo Mart Limited (wholly owned subsidiary of APL Apollo Tubes Limited), an entity not related to the promoters of the Company, subject to the approval of the Members of the Company.

The Relevant Date for the purpose of issue of warrants on preferential basis in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR") approved by the Board of Directors in today's meeting is, 21<sup>st</sup> March, 2022.

The price of issue of warrants as mentioned above has been determined in terms of Regulation 164 and 166A of SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2018.

The details required under Regulation 30 of the SEBI Listing Regulations is enclosed as **Annexure-I**

- ii. Increase of the authorised share capital of the Company from the existing Rs. 25,00,00,000/- (Rupees Twenty Five Crores) divided into 2,50,00,000 (Two Crore fifty lakhs only) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 30,00,00,000 (Rupees Thirty Crores) divided into 3,00,00,000 (Three Crores only) Equity Shares of Rs. 10/- (Rupees Ten) and alteration in Capital Clause of Memorandum of Association of the Company subject to the approval of shareholders.

**Registered Office :**

G2, Farah Winsford, 133 Infantry Road,  
Bengaluru - 560 001. Karnataka  
Ph.: + 91- 080-40117777, Fax- +91-080-41119317

Email :- info@shankarabuildpro.com | CIN:L26922KA1995PLC018990, | Website : www.shankarabuildpro.com



**Corporate Office :**

No. 21/1 & 35-A-1, Hosur Main Road,  
Electronic City, Veerasandra, Bengaluru-560100  
Ph.: +91-080-27836955 | 080-27836244

- iii. Increase in borrowing power in terms of Section 180 (1) (c) and 180 (1) (a) of the Companies Act, 2013.
- iv. Convening of the Extra-Ordinary General Meeting (EGM) of the Members of the Company to be held on Wednesday, 20<sup>th</sup> April, 2022, through Video Conferencing/ Other Audio Visual Means (VC/OAVM).

The Board Meeting commenced at 9.30 A.M and concluded at 10.30 A.M.

Kindly take the same on record.

For **Shankara Building Products Limited**

*Ereena Vikram*

Ereena Vikram  
Company Secretary & Compliance Officer



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**Annexure-I**

Details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

**Issuance of Warrants:**

|  |   |
|--|---|
| Type of securities proposed to be issued   | Share warrants fully convertible into equity shares on a later date in terms of the provisions of ICDR  |
| Type of issuance   | Preferential Issue  |
| Total number of securities proposed to be issued and the total amount for which the securities will be issued                          | Up to 14,00,000 Warrants @ Rs. 750 per Warrant aggregating to Rs. 105,00,00,000/-   |
| Name of the Investors and total amount for which the securities will be issued   | APL Apollo Mart Limited<br>14,00,000 Warrants @ Rs. 750 per Warrant aggregating to Rs. 105,00,00,000/-, of which 25% payable upfront against issue of warrants and the balance upon conversion of the warrants into equity shares on a later date   |
| Post allotment of securities – outcome of the subscription, issue price /allotted price (in case of convertibles), number of investors | Will be intimated in due course. The issue and allotment of Warrants is subject to approval Members by way of passing of Special Resolution in Extra Ordinary General Meeting.  |
| In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument                           | Will be intimated in due course.<br><br>The Issue price of Warrant is not lower than the floor price determined in accordance with Regulation 164 of Chapter V of SEBI ICDR Regulations.<br><br>25% of the price of the Warrant would be payable at the time of application and the balance would be payable at the time of conversion of the warrants into Equity Shares.<br><br>Each Warrant is convertible into 1 Equity Shares and the conversion can be exercised at any time within a |

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period of 18 months from the date of allotment, in one or more tranches, as the case may be and on such other terms and conditions as applicable.

Number of investor: 1



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