



CS S KANNAN
Complete Compliance



To,

The Chief General Manager
Listing Operation
BSE Limited
20th Floor, P. J. Towers,
Dalal Street,
Mumbai - 400 001.

To,

The Chief General Manager
Listing Operation
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G,
BKC, Bandra (E)
Mumbai - 400 051.

Dear Sir,

Sub: Application for "In-principle approval" prior to issue and allotment of 14,00,000 Warrants convertible into Equity Shares, on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

-.-

I, S Kannan, Practicing Company Secretary, hereby certify that the minimum issue price for the proposed preferential issue of Warrants by **M/s. Shankara Building Products Limited**, based on the pricing formula prescribed under Regulation 164 / 165 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at **Rs. 724.38 (Rupees Seven Hundred Twenty Four and Paise Thirty Eight Only)**

The relevant date for the purpose of said minimum issue price was March 21, 2022.

The workings for arriving at such minimum issue price have been attached herewith as Annexure-A.

For S Kannan & Associates



Place: Bengaluru
Date: 5th April, 2022

S Kannan
Company Secretary
FCS 6261, PCS 13016
UDIN: F006261D000021751

S KANNAN AND ASSOCIATES

Company Secretaries

FCS 6261, PCS No. 13016, Firm No. S2017KR473100.

13, Ground Floor, 1st Main, Venkateswara Lay Out, Attiguppe, Vijayanagara, Bengaluru - 560040

Email: kannans@kannancs.in, Mobile: 98450 58441, www.kannancs.in

WE ARE REGISTERED MSME VIDE NO. KR03D0161932



Annexure-A
COMPUTATION OF ISSUE PRICE OF WARRANTS.

Stock Exchange on which the highest trading volume in respect of the equity shares of Shankara Building Products Limited has been recorded during the preceding 90 trading days to the relevant date in terms of Explanation to Regulation 164(5) of the SEBI ICDR Regulations.	National Stock Exchange of India Limited (NSE)
---	---

A. 90 trading days volume weighted average price of the equity shares of Shankara Building Products Limited quoted on the National Stock Exchange preceding the relevant date (considering relevant date as March 21, 2022)

Trading Day	Date	VWAP	VOLUME	VALUE
1	17-Mar-22	748.95	2,70,551	20,26,28,754
2	16-Mar-22	759.94	7,67,000	58,28,71,402
3	15-Mar-22	728.91	1,90,982	13,92,08,935
4	14-Mar-22	729.36	3,51,572	25,64,23,979
5	11-Mar-22	702.25	1,84,001	12,92,14,374
6	10-Mar-22	699.84	97,824	6,84,61,440
7	09-Mar-22	687.65	1,48,909	10,23,97,739
8	08-Mar-22	670.14	1,43,847	9,63,97,652
9	07-Mar-22	675.74	2,64,130	17,84,83,293
10	04-Mar-22	698.84	1,54,122	10,77,05,893
11	03-Mar-22	717.48	97,733	7,01,21,060
12	02-Mar-22	730.08	2,21,978	16,20,61,978
13	28-Feb-22	721.30	6,92,681	49,96,31,191
14	25-Feb-22	669.47	1,37,348	9,19,50,784
15	24-Feb-22	657.59	2,60,776	17,14,83,791
16	23-Feb-22	690.05	2,30,795	15,92,60,868
17	22-Feb-22	677.61	2,83,789	19,22,97,622
18	21-Feb-22	702.18	3,40,254	23,89,19,909
19	18-Feb-22	730.24	7,50,326	54,79,14,716
20	17-Feb-22	707.74	8,02,973	56,82,99,506
21	16-Feb-22	674.61	4,00,498	27,01,79,816
22	15-Feb-22	641.16	1,89,224	12,13,23,378
23	14-Feb-22	664.00	8,29,635	55,08,78,264
24	11-Feb-22	653.19	10,19,364	66,58,34,624
25	10-Feb-22	612.49	2,83,091	17,33,90,087
26	09-Feb-22	608.79	3,30,006	20,09,04,362
27	08-Feb-22	583.90	8,02,545	46,86,03,262

S KANNAN AND ASSOCIATES

Company Secretaries

FCS 6261, PCS No. 13016, Firm No. S2017KR473100.

13, Ground Floor, 1st Main, Venkateswara Lay Out, Attiguppe, Vijayanagara, Bengaluru - 560040

Email: kannans@kannans.in, Mobile: 98450 58441, www.kannans.in

WE ARE REGISTERED MSME VIDE NO. KR03D0161932



28	07-Feb-22	557.24	26,70,972	1,48,83,84,069
29	04-Feb-22	497.46	38,647	1,92,25,245
30	03-Feb-22	503.82	1,46,693	7,39,07,088
31	02-Feb-22	504.61	1,03,203	5,20,76,814
32	01-Feb-22	509.33	44,684	2,27,58,719
33	31-Jan-22	509.45	21,729	1,10,69,826
34	28-Jan-22	506.87	36,273	1,83,85,787
35	27-Jan-22	492.78	27,468	1,35,35,808
36	25-Jan-22	494.96	34,328	1,69,90,860
37	24-Jan-22	500.56	33,388	1,67,12,611
38	21-Jan-22	519.86	28,770	1,49,56,499
39	20-Jan-22	517.94	18,065	93,56,536
40	19-Jan-22	520.19	1,36,678	7,10,99,087
41	18-Jan-22	530.83	42,221	2,24,12,013
42	17-Jan-22	544.63	34,207	1,86,30,076
43	14-Jan-22	547.76	28,500	1,56,11,138
44	13-Jan-22	553.41	79,642	4,40,75,016
45	12-Jan-22	548.45	45,422	2,49,11,888
46	11-Jan-22	541.83	36,195	1,96,11,517
47	10-Jan-22	541.76	39,244	2,12,60,862
48	07-Jan-22	539.41	40,618	2,19,09,583
49	06-Jan-22	528.52	66,659	3,52,30,621
50	05-Jan-22	535.81	40,578	2,17,42,293
51	04-Jan-22	530.92	37,217	1,97,59,394
52	03-Jan-22	530.68	29,155	1,54,72,080
53	31-Dec-21	537.71	24,807	1,33,38,978
54	30-Dec-21	534.74	39,013	2,08,61,810
55	29-Dec-21	526.92	35,559	1,87,36,801
56	28-Dec-21	525.11	39,784	2,08,91,044
57	27-Dec-21	514.74	18,722	96,36,924
58	24-Dec-21	515.40	29,545	1,52,27,402
59	23-Dec-21	532.91	1,14,238	6,08,78,374
60	22-Dec-21	515.86	31,240	1,61,15,428
61	21-Dec-21	501.98	41,656	2,09,10,507
62	20-Dec-21	486.16	34,095	1,65,75,589
63	17-Dec-21	502.03	31,652	1,58,90,346
64	16-Dec-21	512.38	23,758	1,21,73,183
65	15-Dec-21	523.80	28,298	1,48,22,462
66	14-Dec-21	522.61	41,823	2,18,57,184
67	13-Dec-21	525.13	39,651	2,08,21,943
68	10-Dec-21	527.72	87,253	4,60,45,188

S KANNAN AND ASSOCIATES

Company Secretaries

FCS 6261, PCS No. 13016, Firm No. S2017KR473100.

13, Ground Floor, 1st Main, Venkateswara Lay Out, Attiguppe, Vijayanagara, Bengaluru - 560040

Email: kannans@kannans.in, Mobile: 98450 58441, www.kannans.in

WE ARE REGISTERED MSME VIDE NO. KR03D0161932



69	09-Dec-21	519.02	57,995	3,01,00,698
70	08-Dec-21	511.11	61,708	3,15,39,668
71	07-Dec-21	500.57	42,669	2,13,58,665
72	06-Dec-21	505.93	38,071	1,92,61,376
73	03-Dec-21	517.60	30,387	1,57,28,377
74	02-Dec-21	508.65	51,444	2,61,66,858
75	01-Dec-21	502.28	43,858	2,20,29,082
76	30-Nov-21	503.18	63,999	3,22,02,805
77	29-Nov-21	509.01	86,292	4,39,23,100
78	26-Nov-21	548.35	37,084	2,03,35,129
79	25-Nov-21	564.36	70,887	4,00,05,461
80	24-Nov-21	564.92	50,947	2,87,81,045
81	23-Nov-21	556.60	65,543	3,64,81,550
82	22-Nov-21	552.68	60,004	3,31,62,823
83	18-Nov-21	573.23	57,529	3,29,77,188
84	17-Nov-21	582.03	1,63,556	9,51,94,841
85	16-Nov-21	583.53	1,72,591	10,07,11,602
86	15-Nov-21	584.26	66,235	3,86,98,363
87	12-Nov-21	588.07	88,735	5,21,82,289
88	11-Nov-21	578.08	47,230	2,73,02,576
89	10-Nov-21	592.78	49,897	2,95,77,926
90	09-Nov-21	605.91	97,035	5,87,94,182
Total			1,62,71,300	10,30,72,32,876
			Average	633.46

- B. 10 trading days volume weighted average price of the equity shares of Shankara Building Products Limited quoted on the National Stock Exchange preceding the relevant date (considering relevant date as March 21, 2022)

Trading Day	Date	VWAP	VOLUME	VALUE
1	17-Mar-22	748.95	2,70,551	20,26,28,754
2	16-Mar-22	759.94	7,67,000	58,28,71,402
3	15-Mar-22	728.91	1,90,982	13,92,08,935
4	14-Mar-22	729.36	3,51,572	25,64,23,979
5	11-Mar-22	702.25	1,84,001	12,92,14,374
6	10-Mar-22	699.84	97,824	6,84,61,440
7	09-Mar-22	687.65	1,48,909	10,23,97,739
8	08-Mar-22	670.14	1,43,847	9,63,97,652
9	07-Mar-22	675.74	2,64,130	17,84,83,293
10	04-Mar-22	698.84	1,54,122	10,77,05,893
Total			25,72,938.00	1,86,37,93,461
			Average	724.38

S KANNAN AND ASSOCIATES

Company Secretaries

FCS 6261, PCS No. 13016, Firm No. S2017KR473100.

13, Ground Floor, 1st Main, Venkateswara Lay Out, Attiguppe, Vijayanagara, Bengaluru - 560040

Email: kannans@kannans.in, Mobile: 98450 58441, www.kannans.in

WE ARE REGISTERED MSME VIDE NO. KR03D0161932



CS S KANNAN
Complete Compliance



Sl. No.	Particulars	Value Per Share (in Rs.)
1	Average of aggregate turnover of SBPL on NSE during the 90 days preceding the relevant date	633.46
2	Average of aggregate turnover of SBPL on NSE during the 10 days preceding the relevant date	724.38
	Y Maximum of the above	724.38

For S Kannan & Associates



Place: Bengaluru
Date: 5th April, 2022

S Kannan
Company Secretary
FCS 6261, PCS 13016
UDIN: F006261D000021751

S KANNAN AND ASSOCIATES

Company Secretaries

FCS 6261, PCS No. 13016, Firm No. S2017KR473100.

13, Ground Floor, 1st Main, Venkateswara Lay Out, Attiguppe, Vijayanagara, Bengaluru - 560040

Email: kannans@kannancs.in, Mobile: 98450 58441, www.kannancs.in

WE ARE REGISTERED MSME VIDE NO. KR03D0161932