



**CS S KANNAN**  
Complete Compliance



## COMPLIANCE CERTIFICATE

[Pursuant to Regulation 163(2) of the Securities Exchange Board of India  
(Issue of Capital and Disclosure Requirements) Regulations, 2018]

To,

The Board of Directors  
Shankara Building Products Limited  
G-2 Farah Winsford, No. 133  
Infantry Road, Bangalore - 560001

With reference to the proposed preferential issue of 14,00,000 Warrants of Shankara Building Products Limited (CIN: L26922KA1995PLC018990) (hereinafter referred to as "Company") to APL Apollo Mart Limited ("Proposed Allottee") aggregating to Rs. 105,00,00,000 (Rupees One Hundred and Five Crores), I write to state that I have examined the following limited documents / information as provided by the Company and available on the date of this certificate:

1. Certified copy of the Board Resolution dated March 24, 2022, approving preferential issue of up to 14,00,000 equity warrants at an issue price of Rs. 750/- per warrant, aggregating up to Rs. 105 Crores to the proposed allottee ("Preferential Issue").
2. Confirmation from the Company that:
  - i. The Board of Directors of the Company have decided March 21, 2022, as the "Relevant Date" being the date thirty days prior to the date on which the meeting of shareholders is scheduled to be held on i.e. April 20, 2022, to consider and approve the Preferential Issue;
  - ii. The Board of Directors of the Company had at its meeting held on March 24, 2022, approved Notice convening the Extra-ordinary General Meeting of the Company for the Preferential Issue on April 20, 2022;
  - iii. The proposed allottee is neither a Promoter or member of Promoter Group, hence, they eligible for allotment in terms of Regulation 159 of the ICDR Regulations;
  - iv. The proposed allottee is an existing shareholder of the company and their entire holding is held in dematerialised form.

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**S KANNAN AND ASSOCIATES**

Company Secretaries

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

13, Ground Floor, 1<sup>st</sup> Main, Venkateswara Lay Out, Attiguppe, Vijayanagara, Bengaluru - 560040

Email: kannans@kannans.in, Mobile: 98450 58441, [www.kannans.in](http://www.kannans.in)

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- v. The equity shares held by the proposed allottee have already been placed under lock-in;
- vi. As per the information made available, the proposed allottee has not sold or transferred any equity shares of the Company during the ninety trading days preceding the Relevant Date;
- vii. The Company is in compliance with the conditions for continuous listing of equity shares as specified in the SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended.
- viii. The Company has determined the minimum price of equity shares in terms of Regulation 164 of the ICDR Regulations;
- ix. The Company proposes to file an application to BSE/NSE on March 29, 2022 seeking in-principal approval for the proposed Preferential Issue.
- x. The Company has scheduled to forward the notice of the extra ordinary general meeting to its shareholders on 29<sup>th</sup> March 2022.
- xi. As per the information made available to us, the Company has no outstanding dues to the Securities and Exchange Board of India, Stock Exchanges where the securities of the Company are listed (i.e. BSE Ltd and National Stock Exchange of India Ltd.) and the Depositories (i.e. NSDL/CDSL).

In our opinion and to the best of our knowledge and according to the verifications as considered necessary and explanations furnished to us by the Company and its Officials, we certify that the proposed Preferential Issue is being made in compliance with the conditions/requirements of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

For S Kannan & Associates



Place: Bengaluru  
Date: 28<sup>th</sup> March, 2022

S Kannan  
Company Secretary  
FCS 6261, PCS 13016  
UDIN: F006261C003238149

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