

Date: 19th May, 2023

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

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

Dear Sir/Madam,

Subject: Statement of Deviation or Variation of funds raised through Preferential Issue.

Pursuant to SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, issued by Securities Exchange and Board of India ("SEBI") and Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we hereby confirm that there is no deviation or variation in use of proceeds raised through preferential issue. A Nil statement of deviation is enclosed herewith as Annexure-I.

This is for your information and record.

Yours sincerely

For Shankara Building Products Limited

Ereena Vikram
Company Secretary and Compliance Officer

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Shankara Building Products Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	20/04/2022
Amount Raised	Rs. 26.25 Crore
Report filed for Quarter ended	March 31, 2023
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	Not applicable
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	Not applicable
Comments of the auditors, if any	Not applicable
Objects for which funds have been raised and where there has been a deviation, in the following table	
Original Object	The proceeds of the issue will be utilized for expansion plan, working capital gap requirements, and other general corporate purposes of the Company.
Modified Object, if any	Not applicable
Original Allocation	Rs. 26.25 Crore
Modified allocation, if any	Not applicable
Funds Utilized	Rs. 26.25 Crore
Amount of Deviation/Variation for the quarter according to applicable object	Not applicable
Remarks if any	No Deviation

For Shankara Building Products Limited

Ereena Vikram
Company Secretary and Compliance Officer

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Bengaluru-560001, Karnataka
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Corporate Office :
No. 21/1 & 35-A-1, Hosur Main Road,
Electronic City, Veerasandra, Bengaluru-560100
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