PUBLIC ANNOUNCEMENT UNDER REGULATION 3(1) READ WITH REGULATION 3(3), REGULATION 3(2) AND REGULATION 4 READ WITH REGULATION 15 (1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENT THERETO FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF

SHANKARA BUILDING PRODUCTS LIMITED

OPEN OFFER ('OFFER') FOR ACQUISITION OF UPTO 63,04,825 EQUITY SHARES OF FACE VALUE OF INR 10.00 ('EQUITY SHARE') REPRESENTING 26.00% OF THE PAID-UP EQUITY SHARE CAPITAL OF **SHANKARA BUILDING PRODUCTS LIMITED** (HEREINAFTER REFERRED AS **'SBPL' / 'TC'/ 'TARGET COMPANY'**) FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY **THE BALLYGUNGE FAMILY TRUST** (HEREINAFTER REFERRED TO AS '**ACQUIRER**') ALONG WITH **MR. SUKUMAR SRINIVAS** ('PAC 1'), **MS. PARWATHI SRIKANTH MIRLAY** ('PAC 2'), **MR. DHANANJAY MIRLAY SRINIVAS** ('PAC 3'), **SHANKARA HOLDINGS PRIVATE LIMITED** ('PAC 4') (HEREINAFTER COLLECTIVELY REFERRED TO AS '**PERSON ACTING IN CONCERTS**/**PACs**')

This Public Announcement ('PA' / 'Public Announcement') is being issued by Corporate Professionals Capital Private Limited ('Manager to the Offer') for and on behalf of Acquirer along with PACs to the Equity Shareholders of the Target Company ('Public Shareholders') pursuant to, and in compliance with, Regulation 3(1) read with Regulation 3(3), Regulation 3(2) and Regulation 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ('SEBI (SAST) Regulations').

For the purpose of this Public Announcement, the following terms have the same meanings as assigned to them below:

a) **'Acquirer'** means The Ballygunge Family Trust.

b) **‘Equity Shares’** means the fully paid-up Equity Shares of face value of INR 10.00 (Indian Rupee Ten Only) each of the Target Company.

c) **‘PACs’** means Mr. Sukumar Srinivas, Ms. Parwathi Srikanth Mirlay, Mr. Dhananjay Mirlay Srinivas and Shankara Holdings Private Limited

d) ‘**Paid-up Equity Share Capital’** means the paid-up Equity Share Capital of the Target Company i.e. INR 24,24,93,260/- (Indian Rupees Twenty Four Crore Twenty Four Lakh Ninety Three Thousand Two Hundred and Sixty Only) divided into 2,42,49,326 (Two Crore Forty Two Lakh Forty Nine Thousand Three Hundred Twenty Six) fully paid-up Equity Shares of face value of INR 10.00 (Indian Rupee Ten only) each of the Target Company.

e) **‘Promoter and Promoter Group’** means the existing members of the promoter and promoter group of the Target Company comprising the Acquirer and PACs.

f) **‘Public Shareholders’** shall mean all the shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, except the Acquirer and PACs i.e., the existing member of Promoter and Promoter Group of the Target Company.

g) **‘Target Company’ / ‘TC’ / ‘SBPL’** means Shankara Building Products Limited.

h) ‘**Working Day**’ means any working day of the Securities and Exchange Board of India (“**SEBI**”).

1. OFFER DETAILS

1.1. **Size:** 63,04,825 (Sixty Three Lakh Four Thousand Eight Hundred and Twenty Five Only) Equity Shares representing 26.00% of the Paid-up Equity Share Capital of the Target Company subject to the terms and conditions mentioned in this Public Announcement and the Detailed Public Statement (the ‘DPS’) and the Letter of Offer (the ‘LOF’) that are proposed to be issued in accordance with the SEBI (SAST) Regulations.

1.2. **Price/ Consideration:** The Open Offer is made at a price of INR 150/- (Indian Rupees One Hundred and Fifty Only) for each Equity Share of Target Company. Assuming full acceptance in the Open Offer, the total consideration payable by the Acquirer under the Open Offer, at the Offer Price will be, INR 94,57,23,750/- (Indian Rupees Ninety Four Crores Fifty Seven Lakh Twenty Three Thousand Seven Hundred and Fifty Only).

1.3. **Mode of Payment (Cash/ Security):** The Offer Price will be paid in Cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.

1.4. **Type of Offer:** This Open Offer is **Triggered/ Mandatory Offer** made in compliance with Regulation 3(1) read with Regulation 3(3), Regulation 3(2) and Regulation 4 of the SEBI (SAST) Regulations, on account of following –

- The Acquirer had, in the past, acquired shares of the Target Company which resulted in a breach of the Regulation 4 of the SEBI (SAST) Regulations, thereby triggering an obligation to make an open offer to the Public Shareholders of the Target Company. This Open Offer is accordingly being made as a delayed open offer, in order to comply with and rectify the said past non-compliance under SEBI (SAST) Regulations.
- Further, as on the date of this Public Announcement ("PA"), the Acquirer along with the Persons Acting in Concert ("PAC"), intend to acquire additional 26.00% of the Paid-up Equity Share Capital of the Target Company voluntarily from Public Shareholders through this Open Offer, as per the detail mentioned below –

Pre Transaction Shareholding			Post Transaction Shareholding		
Name	**Number of Equity Shares**	**% of total share capital of the Target Company**	**Name**	**Number of Equity Shares**	**% of total share capital of the Target Company**
The Ballygunge Family Trust	22,66,112	9.35	The Ballygunge Family Trust*	85,70,937	35.35
Mr. Sukumar Srinivas	93,88,787	38.72	Mr. Sukumar Srinivas	93,88,787	38.72
Ms. Parwathi Srikanth Mirlay	1,00,000	0.41	Ms. Parwathi Srikanth Mirlay	1,00,000	0.41
Mr. Dhananjay Mirlay Srinivas	81,050	0.33	Mr. Dhananjay Mirlay Srinivas	81,050	0.33

Shankara Holdings Private Limited	1,72,700	0.71	Shankara Holdings Private Limited	1,72,700	0.71
Total	**1,20,08,649**	**49.52**	**Total**	**1,83,13,474**	**75.52**

**Assuming all shares are tendered under the Open Offer.*

The proposed acquisition of shares under the Open Offer will result in a change in the Acquirer's individual shareholding from 9.35% to 35.35% of the Paid-up Equity Share Capital of the Target Company. As a result, the Acquirer's individual shareholding will exceed 25% of the Paid-up Equity Share Capital of the Target Company, thereby triggering the requirement to make an open offer under Regulation 3(1) read with Regulation 3(3) of the SEBI (SAST) Regulations.
Further, as the Pre-Transaction Shareholding of the Acquirer and the PACs already exceeds 25% of the Paid-up Equity Share Capital of the Target Company, the proposed acquisition will result in a change in their combined shareholding from 49.52% to 75.52% of the Paid-up Equity Share Capital of the Target Company, i.e., an increase of more than 5% of the Paid-up Equity Share Capital of the Target Company, which will separately trigger the requirement to make an Open Offer under Regulation 3(2) of the SEBI (SAST) Regulations.

Accordingly, this Open Offer is a combined open offer, being made pursuant to both the aforesaid triggers under Regulation 3(1) read with Regulation 3(3), Regulation 3(2) and Regulation 4 of the SEBI (SAST) Regulations

2. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION)

This Open Offer has been triggered on account of the following Underlying Transaction(s):

a) **Delayed Open Offer under Regulation 4:** As on the date of the PA, the Acquirer holds 22,66,112 equity shares, representing 9.35% of the Paid-up Equity Share Capital of the Target Company. The Acquirer initiated the acquisition of shares in the Target Company on February 18, 2026, and has since continued to acquire shares through open market purchases. Pursuant to such acquisitions, the Acquirer was first reflected as a member of the promoter and promoter group in the shareholding pattern filed for the quarter ended March 2026, holding 10,36,251 equity shares, representing 4.27% of the Paid-up Equity Share Capital of the Target Company. This resulted in a breach of the Regulation 4 of the SEBI (SAST) Regulations, thereby triggering an obligation on the part of the Acquirer to make an open offer to the Public Shareholders of the Target Company. No exemption was sought or obtained under Regulation 11 of the SEBI (SAST) Regulations, and the said obligation was not discharged at the relevant time. This Open Offer is being made, on a delayed basis, to rectify the aforesaid past non-compliance.

b) **Intention to acquire additional shares under Regulation 3(1) read with Regulation 3(3) and Regulation 3(2) voluntarily:** As on the date of the PA, the Acquirer along with the PACs, proposes to voluntarily acquire up to 63,04,825 (Sixty Three Lakh Four Thousand Eight Hundred and Twenty Five Only) Equity Shares representing 26.00% of the Paid-up Equity Share Capital of the Target Company from the Public Shareholders through this Open Offer.

The proposed acquisition of shares under the Open Offer will result in a change in the Acquirer's individual shareholding from 9.35% to 35.35% of the Paid-up Equity Share Capital of the Target Company. As a result, the Acquirer's individual shareholding will exceed 25% of the Paid-up Equity Share Capital of the Target Company, thereby triggering the requirement to make an open offer under Regulation 3(1) read with Regulation 3(3) of the SEBI (SAST) Regulations.

Further, as the Pre-Transaction Shareholding of the Acquirer and the PACs already exceeds 25% of the Paid-up Equity Share Capital of the Target Company, the proposed acquisition will result in a change in their combined shareholding from 49.52% to 75.52% of the Paid-up Equity Share Capital of the Target Company, i.e., an increase of more than 5% of the Paid-up Equity Share Capital of the Target Company, which will separately trigger the requirement to make an Open Offer under Regulation 3(2) of the SEBI (SAST) Regulations.

Accordingly, this Open Offer is a combined open offer, being made pursuant to both the aforesaid triggers under Regulation 3(1) read with Regulation 3(3), Regulation 3(2) and Regulation 4 of the SEBI (SAST) Regulations.

Details of Underlying Transaction						
Type of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement/ Allotment/ Market Purchase)	Shares / Voting rights acquired/ proposed to be acquired		Total Consideration for Shares/ Voting Rights (VR) acquired (INR In Crores)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total Equity/ voting Capital*			
Direct	Acquired control over the management and affairs of the Target Company	Nil*	NA	NA	NA	Regulation 4 of SEBI (SAST) Regulations, 2011
Direct	Intention to voluntarily acquire the additional shares of the Target Company	Nil	NA	NA	NA	Regulation 3(1) read with Regulation 3(3) and Regulation 3(2) of SEBI (SAST) Regulations, 2011

**The shares were acquired by the Acquirer through on market purchase from February 18, 2026, and since then the Acquirer continued to acquire the shares through open market purchases. However, the triggering event being the date of acquisition of first shares, since pursuant* *to that the Acquirer intended to acquire control over the management and affairs of the Target Company and thereafter being classified as the member of promoter and promoter group in the shareholding pattern of March 2026.*

3. ACQUIRER AND PACs

DETAILS	ACQUIRER	PAC 1	PAC 2	PAC 3	PAC 4	Total
Name of Acquirer/PACs	The Ballygunge Family Trust	Mr. Sukumar Srinivas	Ms. Parwathi Srikanth Mirlay	Mr. Dhananjay Mirlay Srinivas	Shankara Holdings Private Limited	5
Residential Address/ Registered Office	490, 14th Main, 3rd Block, Koramangala, Bangalore, Karnataka-560034	490, 14th Main 3rd Block Koramangala Bangalore South, Karnataka - 580034	490, Raintree, 14th Main, BDA Complex, 3rd Block Koramangala, Bangalore South, Karnataka-580034	490, Raintree, 14th Main, BDA Complex, 3rd Block Koramangala, Bangalore South, Karnataka - 580034	G 2 Farah Winsford, No 133 Infantry Road, Bangalore, Karnataka, India, 560001	-
Name(s) of persons in control/ promoters of Acquirer/PACs where Acquirers/	Not Applicable	Not Applicable	Not Applicable	Not Applicable	PAC 1 and Mr. Chowdappa Ravikumar	-

PACs are companies						
Name of the Group, if any, to which the Acquirer /PACs belongs to	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	-
Pre-Transaction Shareholding						
Number	22,66,112	93,88,787	1,00,000	81,050	1,72,700	1,20,08,649
% of Total Share Capital	9.35	38.72	0.41	0.33	0.71	49.52
Proposed Shareholding after the acquisition of shares which triggered the Open Offer*						
Number	22,66,112	93,88,787	1,00,000	81,050	1,72,700	1,20,08,649
% of Total Share Capital	9.35	38.72	0.41	0.33	0.71	49.52
Any other interest in the TC	Acquirer is one of the Promoter Group member of the Target Company.	PAC 1 is the Promoter and the Managing Director of the Target Company	PAC 2 is one of the Promoter Group member of the Target Company.	PAC 3 is one of the Promoter Group member and Director of the Target Company.	PAC 4 is one of the Promoter Group member of the Target Company	-

** Since the transaction resulting in the Delayed Open Offer under Regulation 4 has already been consummated and Acquirer is already disclosed as a member of the Promoter Group in the shareholding pattern of the Target Company, there will be no change in the proposed shareholding pursuant to such transaction.*

Further, as Acquirer, along with the PACs, intends to acquire 26% shares of the Target Company voluntarily, thereby triggering the requirement to make an Open Offer to the Public Shareholders of the Target Company.

4. DETAILS OF SELLING SHAREHOLDERS

Not applicable.

5. TARGET COMPANY

Name	SHANKARA BUILDING PRODUCTS LIMITED
CIN	L26922KA1995PLC018990
Exchange where shares are Listed	BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE')

6. OTHER DETAILS

6.1. The Detailed Public Statement pursuant to this Public Announcement and which carries all such other information of the Offer including detailed information on the offer price, detailed information on the Acquirer, detailed information on the PACs, detailed information on the Target Company, detailed reasons for the offer, statutory approvals for the offer, details of financial arrangement, other terms of the Offer, conditions to the Offer etc. shall be published in all editions of (i) any one English national daily newspaper with wide circulation; (ii) any one Hindi national daily newspaper with wide circulation, any one regional language newspaper where the registered office of the Target Company is situated, since the registered office of the Target Company is in Karnataka and the regional language of Karnataka is Kannada, hence, it would be published in any Kannada newspaper having circulation near the Registered office of the Target Company and (iii) any one regional language daily newspaper at the place of the stock exchange where the shares are listed and where the volume of trading is recoded as maximum during sixty trading days preceding the date of the Public Announcement. i.e., NSE, where the regional language is Marathi. The Detailed Public Statement shall be published on or before July 22, 2026, Wednesday.

6.2. The Acquirer and PACs undertake that they are aware of and shall comply with all obligations under the SEBI (SAST) Regulations, 2011.

6.3. The Acquirer and PACs have adequate resources and have made firm financial arrangements for financing the acquisition of the Equity Shares under the Offer in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011.

6.4. This offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations and is not a competitive bid in terms of Regulation 20 of the SEBI (SAST) Regulations.

ISSUED ON BEHALF OF ACQUIRER ALONG WITH PACs BY MANAGER TO THE OFFER

CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED

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SEBI Regn. No: INM000011435

For and on behalf of Acquirer and PACs

Sd/- **For and on behalf of The Ballygunge Family Trust** **(Acquirer)**	**Sd/-** **Sukumar Srinivas** **(PAC 1)**	**Sd/-** **Parwathi Srikanth Mirlay** **(PAC 2)**
Sd/- **Dhananjay Mirlay Srinivas** **(PAC 3)**	**Sd/-** **For and on behalf of Shankara Holdings Private Limited (PAC 4)**	

Place: New Delhi

Date: July 15, 2026