

September 02, 2026

To
The Manager
NSE Limited
Exchange Plaza, Plot No. C/1,
G Block, Bandra-Kurla Complex
Bandra (E), Mumbai - 400051

Subject: Recommendations on the Open Offer to the shareholders of Shankara Building Products Limited ('SBPL' or 'TC' or 'Target Company') by Committee of Independent Directors in terms of Regulation 26(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (SEBI (SAST) Regulations, 2011)

Dear Sir/Madam,

We are hereby submitting the recommendations of the committee of independent directors in terms of Regulation 26(7) of SEBI (SAST) Regulations, 2011 on the open offer made by **The Ballygunge Family Trust (Acquirer) along with Mr. Sukumar Srinivas (PAC 1), Ms. Parwathi Srikanth Miralay (PAC 2), Mr. Dhananjay Miralay Srinivas (PAC 3) and Shankara Holdings Private Limited (PAC 4) (hereinafter collectively referred as PACs)** to acquire upto 63,04,825 (Sixty Three Lakh Four Thousand Eight Hundred and Twenty Five Only) Equity Shares constituting 26.00% of Paid up Equity Share Capital of the Target Company at a price of INR 150/- (Indian Rupee One and Fifty Only) for each equity share of the Target Company, pursuant to, and in compliance with, amongst others, Regulation 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto.

Kindly take the above information on your records.

For and on behalf of Shankara Building Products Limited

(Authorized Signatory)

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