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SHANKARA BUILDING PRODUCTS LIMITED

Our Company was originally incorporated as Shankara Pipes India Private Limited on October 13, 1995 at Bengaluru, Karnataka, India as a private limited company under the Companies Act, 1956. Subsequently, our Company was converted to a public limited company and a fresh certificate of incorporation consequent upon conversion to a public limited company was issued by the Registrar of Companies, Bangalore, Karnataka ("RoC") on August 28, 2007 in the name of Shankara Pipes India Limited. The name of our Company was subsequently changed to Shankara Infrastructure Materials Limited and a fresh certificate of incorporation consequent upon change of name was issued by the RoC on March 25, 2011. Thereafter, the name of our Company was changed to Shankara Building Products Limited and a fresh certificate of incorporation consequent upon change of name was issued by the RoC on July 27, 2016. For details of change in the name and Registered Office of our Company, see "History and Certain Corporate Matters" on page 109 of the prospectus dated March 27, 2017 (the "Prospectus").

Registered and Corporate Office: G2, Farah Winsford, No. 133, Infantry Road, Bengaluru 560 001, Karnataka, India. **Contact Person:** Ereena Vikram, Company Secretary and Compliance Officer; Tel: +91 80 4011 7777; Fax: +91 80 4111 9317; E-mail: info@shankarabuildpro.com; Website: www.shankarabuildpro.com; **Corporate Identity Number:** U26922KA1995PLC018990.

BASIS OF ALLOTMENT

Our Company has filed the Prospectus dated March 27, 2017 with the Registrar of Companies, Bangalore, Karnataka (the "Prospectus") and the Equity Shares are proposed to be listed on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE"), and together with the BSE, the "Stock Exchanges" and the trading will commence on April 5, 2017.

OUR PROMOTER: SUKUMAR SRINIVAS

PUBLIC OFFER OF 7,500,029 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF SHANKARA BUILDING PRODUCTS LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ 460 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 450 PER EQUITY SHARE) AGGREGATING TO ₹ 3,450.01 MILLION ("OFFER") COMPRISING A FRESH ISSUE OF 978,289 EQUITY SHARES AGGREGATING TO ₹ 450.01 MILLION ("FRESH ISSUE") AND AN OFFER FOR SALE OF 816,252 EQUITY SHARES BY OUR PROMOTER, SUKUMAR SRINIVAS AND 5,705,488 EQUITY SHARES BY FAIRWINDS TRUSTEES SERVICES PRIVATE LIMITED ACTING IN THE CAPACITY OF TRUSTEE OF RELIANCE ALTERNATIVE INVESTMENTS FUND - PRIVATE EQUITY SCHEME I (COLLECTIVELY THE "SELLING SHAREHOLDERS") AGGREGATING TO ₹ 3,000 MILLION ("OFFER FOR SALE"). THE OFFER WILL CONSTITUTE 32.82% OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL.

OFFER PRICE: ₹ 460 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH
ANCHOR INVESTOR OFFER PRICE: ₹ 460 PER EQUITY SHARE
THE OFFER PRICE IS 46.0 TIMES THE FACE VALUE

Risks to Investors:

- The three (3) BRLMs associated with the Offer have handled five (5) public issues in the past three (3) years out of which two (2) issues closed below the issue price on listing date.
- The average cost of acquisition of Equity Shares for our Promoter, Sukumar Srinivas and Reliance Alternative Investments Fund - Private Equity Scheme I, is ₹ 3.22 and ₹ 92.56, per Equity Share, respectively, and the Offer Price at the higher end of the Price Band is ₹ 460.
- There are no listed peers engaged in the Company's line of business.
- The Price/Earnings ratio based on Diluted Earnings Per Share for the Financial Year 2016, at the higher end of the Price Band, is as high as 24.34 on consolidated basis and 91.63 on standalone basis, as compared to Price/Earnings ratio of the CNX Nifty 50 Index of 23.20 and BSE SENSEX Index of 22.06 (as on March 10, 2017).

BID/ OFFER PERIOD: OPENED ON: WEDNESDAY, MARCH 22, 2017;
CLOSED ON FRIDAY, MARCH 24, 2017

ANCHOR INVESTOR BIDDING PERIOD: TUESDAY, MARCH 21, 2017

In terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"), this is an Offer for at least 25% of the post-offer paid-up equity share capital of our Company. The Offer is being made through the Book Building Process in accordance with Regulation 26(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI ICDR Regulations"), wherein 50% of the Offer has been allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs") ("QIB Portion"), provided that our Company and the Selling Shareholders, in consultation with the BRLMs, allocated up to 60% of the QIB Portion to Anchor Investors on a discretionary basis ("Anchor Investor Portion") at the Anchor Investor Allocation Price, out of which one-third was reserved for domestic Mutual Funds, in accordance with the SEBI ICDR Regulations. 5% of the QIB Portion (excluding the Anchor Investor Portion) was available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion was available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid bids being received at or above the Offer Price. Further, not less than 15% of the Offer was available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Offer was available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid bids being received at or above the Offer Price. All potential investors, other than Anchor Investors, were required to mandatorily use the Application Supported by Blocked Amount ("ASBA") process providing details of their respective bank accounts which were blocked by the Self Certified Syndicate Banks ("SCSBs"). For details, see "Offer Procedure" on page 198 of the Prospectus. In accordance with the FEMA Regulations, participation by Non-Resident investors in the Offer was restricted to (i) FPIs (investing under the portfolio investment scheme in accordance with Schedule 2A of the FEMA Regulations); (ii) FIIs (investing under the portfolio investment scheme in accordance with Schedule 2 of the FEMA Regulations); and (iii) Eligible NRIs (investing on a non-repatriation basis in accordance with Schedule 4 of the FEMA Regulations).

The Offer received 1,039,693 applications for 217,292,384 Equity Shares (prior to technical rejections) resulting in 28.97 times subscription, including the Anchor Investor Portion. The details of the applications received in the Offer from various categories are as under: (before technical rejections):

Category	No. of Applications	No. of Equity Shares	No. of times Subscribed	Amount (in ₹)
A Retail Individual Investors	1,038,688	39,432,864	15.02	18,176,240,415.00
B Non Institutional Investors*	899	101,519,008	90.24	46,697,308,752.00
C Qualified Institutional Bidders (Excluding Anchors)*	90	73,275,232	48.85	33,706,606,720.00
D Anchor Investors	16	3,065,280	1.36	1,410,028,800.00
Total	1,039,693	217,292,384	28.97	99,990,184,687.00

*There were 7 applications for 50,176 Equity Shares aggregating to ₹ 23,080,960, which were from Non Institutional Investors, but were bid under the Qualified Institutional Bidders category as per the Stock Exchanges' bid book. All these applications were re-categorised and shifted to Non Institutional Investors category and were considered for Allotment based on the depositories data.

Final Demand:

A summary of the final demand as at different Bid prices is as under:

SI No.	Bid Price (in ₹)	Bids Quantity	(%) to Total	Cumulative Total	% Cumulative Total
1	440	121,856	0.05	121,856	0.05
2	441	3,488	0.00	125,344	0.06
3	442	1,632	0.00	126,976	0.06
4	443	1,184	0.00	128,160	0.06
5	444	1,920	0.00	130,080	0.06
6	445	13,280	0.01	143,360	0.06
7	446	832	0.00	144,192	0.06
8	447	800	0.00	144,992	0.07
9	448	1,024	0.00	146,016	0.07
10	449	672	0.00	146,688	0.07
11	450	88,768	0.04	235,456	0.11
12	451	1,760	0.00	237,216	0.11
13	452	768	0.00	237,984	0.11
14	453	736	0.00	238,720	0.11
15	454	608	0.00	239,328	0.11
16	455	19,840	0.01	259,168	0.12
17	456	2,112	0.00	261,280	0.12
18	457	1,056	0.00	262,336	0.12
19	458	12,288	0.01	274,624	0.12
20	459	13,088	0.01	287,712	0.13
21	460	187,137,376	84.23	187,425,088	84.36
22	CUTOFF	34,737,280	15.64	222,162,368	100.00
TOTAL		222,162,368	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being the BSE on March 31, 2017.

A. Allotment to Retail Individual Investors (after technical rejections)

The Basis of Allotment to the Retail Individual Investors, who bid at the Cut-Off Price or at the Offer Price of ₹ 460 per Equity Share, was finalized in consultation with the BSE. This category has been subscribed to the extent of 14,720 times. The total number of Equity Shares Allotted in this category was 2,625,024 Equity Shares to 82,032 successful applicants. The category-wise details of the Basis of Allotment are as under:

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Equity Shares Allotted
32	964,638	94.57	30,868,416	79.89	32	145 : 1803	2,482,496
64	25,877	2.54	1,656,128	4.29	32	145 : 1803	66,592
96	8,900	0.87	854,400	2.21	32	145 : 1803	22,912
128	4,269	0.42	546,432	1.41	32	145 : 1803	10,976
160	3,412	0.33	545,920	1.41	32	145 : 1803	8,768
192	2,361	0.23	453,312	1.17	32	145 : 1803	6,080
224	1,821	0.18	407,904	1.06	32	146 : 1821	4,672
256	685	0.07	175,360	0.45	32	55 : 685	1,760
288	383	0.04	110,304	0.29	32	31 : 383	992
320	1,425	0.14	456,000	1.18	32	115 : 1425	3,680
352	299	0.03	105,248	0.27	32	24 : 299	768
384	512	0.05	196,608	0.51	32	41 : 512	1,312
416	5,443	0.53	2,264,288	5.86	32	145 : 1803	14,016
TOTAL	1,020,025	100.00	38,640,320	100.00			2,625,024

B. Allotment to Non-Institutional Investors (After Technical Rejections)

The Basis of Allotment to the Non-Institutional Investors, who bid at the Offer Price of ₹ 460 per Equity Share or above, was finalized in consultation with the BSE. This category has been subscribed to the extent of 89,1520 times. The total number of Equity Shares Allotted in this category was 1,125,005 Equity Shares to 525 successful applicants. The category-wise details of the Basis of Allotment are as under:

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Equity Shares Allotted
448	125	14.48	56,000	0.06	32	19 : 125	608
480	46	5.33	22,080	0.02	32	4 : 23	256
512	15	1.74	7,680	0.01	32	2 : 15	64
544	18	2.09	9,792	0.01	32	1 : 6	96
576	13	1.51	7,488	0.01	32	2 : 13	64
608	5	0.58	3,040	0.00	32	1 : 5	32
640	32	3.71	20,480	0.02	32	7 : 32	224
672	12	1.39	8,064	0.01	32	1 : 4	96
704	7	0.81	4,928	0.00	32	2 : 7	64
736	7	0.81	5,152	0.01	32	2 : 7	64
768	6	0.70	4,608	0.00	32	1 : 6	32
800	10	1.16	8,000	0.01	32	3 : 10	96
832	2	0.23	1,664	0.00	32	1 : 2	32

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Equity Shares Allotted
864	5	0.58	4,320	0.00	32	1 : 5	32
896	6	0.70	5,376	0.01	32	1 : 3	64
928	2	0.23	1,856	0.00	32	1 : 2	32
960	13	1.51	12,480	0.01	32	4 : 13	128
992	2	0.23	1,984	0.00	32	1 : 2	32
1,024	7	0.81	7,168	0.01	32	2 : 7	64
1,056	5	0.58	5,280	0.01	32	2 : 5	64
1,088	15	1.74	16,320	0.02	32	2 : 5	192
1,120	6	0.70	6,720	0.01	32	1 : 3	64
1,152	3	0.35	3,456	0.00	32	1 : 3	32
1,184	5	0.58	5,920	0.01	32	2 : 5	64
1,216	2	0.23	2,432	0.00	32	1 : 2	32
1,248	1	0.12	1,248	0.00	32	1 : 1	32
1,280	10	1.16	12,800	0.01	32	2 : 5	128
1,312	6	0.70	7,872	0.01	32	1 : 2	96
1,344	3	0.35	4,032	0.00	32	1 : 3	32
1,376	4	0.46	5,504	0.01	32	1 : 2	64
1,408	4	0.46	5,632	0.01	32	1 : 2	64
1,440	3	0.35	4,320	0.00	32	1 : 3	32
1,504	1	0.12	1,504	0.00	32	1 : 1	32
1,536	2	0.23	3,072	0.00	32	1 : 2	32
1,568	2	0.23	3,136	0.00	32	1 : 2	32
1,600	6	0.70	9,600	0.01	32	1 : 2	96
1,632	2	0.23	3,264	0.00	32	1 : 2	32
1,696	1	0.12	1,696	0.00	32	1 : 1	32
1,728	8	0.93	13,824	0.01	32	5 : 8	160
1,760	1	0.12	1,760	0.00	32	1 : 1	32
1,792	1	0.12	1,792	0.00	32	1 : 1	32
1,888	2	0.23	3,776	0.00	32	1 : 2	32
1,920	3	0.35	5,760	0.01	32	2 : 3	64
1,952	2	0.23	3,904	0.00	32	1 : 2	32
1,984	1	0.12	1,984	0.00	32	1 : 1	32
2,016	1	0.12	2,016	0.00	32	1 : 1	32
2,048	4	0.46	8,192	0.01	32	3 : 4	96
2,080	3	0.35	6,240	0.01	32	2 : 3	64
2,112	4	0.46	8,448	0.01	32	3 : 4	96
2,144	14	1.62	30,016	0.03	32	11 : 14	352
2,176	50	5.79	108,800	0.11	32	19 : 25	1,216
2,208	2	0.23	4,416	0.00	32	1 : 1	64
2,240	2	0.23	4,480	0.00	32	1 : 1	64
2,272	1	0.12	2,272	0.00	32	1 : 1	32
2,336	1	0.12	2,336	0.00	32	1 : 1	32
2,400	3	0.35	7,200	0.01	32	2 : 3	64
2,432	2	0.23	4,864	0.00	32	1 : 1	64
2,464	1	0.12	2,464	0.00	32	1 : 1	32
2,592	1	0.12	2,592	0.00	32	1 : 1	32
2,624	1	0.12	2,624	0.00	32	1 : 1	32
2,656	2	0.23	5,312	0.01	32	1 : 1	64
2,720	2	0.23	5,440	0.01	32	1 : 1	64
2,784	2	0.23	5,568	0.01	32	1 : 1	64
2,976	1	0.12	2,976	0.00	33	1 : 1	33
3,008	2	0.23	6,016	0.01	34	1 : 1	68
3,040	1	0.12	3,040	0.00	34	1 : 1	34
3,072	1	0.12	3,072	0.00	34	1 : 1	34
3,104	2	0.23	6,208	0.01	35	1 : 1	70
3,136	1	0.12	3,136	0.00	35	1 : 1	35
3,168	1	0.12	3,168	0.00	36	1 : 1	36
3,200	8	0.93	25,600	0.03	36	1 : 1	288
3,232	1	0.12	3,232	0.00	36	1 : 1	36
3,264	3	0.35	9,792	0.01	37	1 : 1	111
3,296	1	0.12	3,296	0.00	38	1 : 1	38
3,328	1	0.12	3,328	0.00	38	1 : 1	38
3,360	1	0.12	3,360	0.00	38	1 : 1	38
3,392	1	0.12	3,392	0.00	39	1 : 1	39