

Date: August 12, 2026

To
Department of Corporate services
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, Phiroze Jeejeebhoy
Towers, Dalal Street
Mumbai - 400 001

To
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1,
Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

Symbol: **544517**

Scrip Code: **BUILDPRO**

Subject: Newspaper Advertisements - Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Ma'am,

Further to our letter dated August 11, 2026, regarding the Postal Ballot Notice, please find enclosed copies of the newspaper advertisements confirming the dispatch of the Postal Ballot Notice.

The advertisement appeared in the Business Standard (English Edition) and Kannada Prabha (Kannada Edition).

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Shankara Buildpro Limited

**ereena
vikram**


Digitally signed by ereena vikram
Date: 2026.08.12 12:45:54 +05'30'

Ereena Vikram
Company Secretary & Compliance Officer
M.No. A33459

Enclosed: as above

Corporate Office:
G2, Farah Winsford, 133 Infantry Road,
Bengaluru-560001. Karnataka
Ph.: +91-080-40117777

Registered Office:
No.21/1 & 35-A-1, Hosur Main Road,
Electronic City, Veerasandra, Bengaluru-560100
Ph.: +91-080-29910702 | 080-29910709

OPINION

The money never really left the bank

Mutual funds did not drain India's deposits. Banks repriced their own liabilities — and the bill has now arrived



GAURANG SHAH & DIPAK GUPTA

Every few months a familiar anxiety surfaces in Indian banking — that the investor awareness slogan *Mutual Funds Sahi Hai* worked rather too well; that a generation which once queued at a branch counter now opens a Systematic Investment Plan (SIP) on a phone during the lunch break; and that the deposit base is draining away, rupee by rupee, into the equity market.

It is a compelling story. Numbers, however, tell a different tale.

The arc, routinely read backwards FY21 was not a trough in Indian household saving. It was the peak. Net financial savings reached ₹22.81 trillion as households sat on cash and repaid debt through the pandemic. The 'fifty-year low' headlines that followed in FY23, when the figure fell to ₹13.90 trillion, were measuring the descent from that spike — compounded by a borrowing surge that took household liabilities from ₹9 trillion to ₹16 trillion in 12 months. Households had not stopped saving. They had started borrowing.

Meanwhile, the pool grew hard: Gross household financial assets rose from ₹24.07 trillion in FY20 to ₹42.90 trillion in FY26, up 78 per cent. Every major instrument grew in absolute terms. This was never a zero-sum contest.

Mutual funds grew the fastest, and by a distance — roughly ninefold, lifting their share of household financial assets by 10.2 percentage points. The financialisation of Indian savings is, undoubtedly, entirely real. *Mutual Funds Sahi Hai* has undoubtedly worked. The only question worth asking is what it displaced.

The money came from almost everywhere, except banks
Direct equity ceded 2.97 percentage

points. Small savings ceded 2.92. Life insurance ceded 2.45. Currency ceded 2.07. Bank deposits, however, ceded a mere 1.04 — the second-smallest loss of any category on the list.

Apparently, households did not move money out of banks and into mutual funds. They swept up a scattered heap of small, informal and self-directed holdings — post office schemes, cash in the almirah, a few inherited shares, a traditional endowment policy sold by a cousin — and handed it to professional mutual fund (MF) managers. The post office and life insurance companies' traditional books lost a great deal more than the banking system did. Neither has held a press conference about it.

The deposit numbers settle it. Across seven years spanning a pandemic, an inflation shock, a credit boom and a bull market, the deposit share of household financial assets moved from 36.7 per cent to 35.7 per cent. It has been as high as 40.5 per cent and as low as 31.8 per cent, with no discernible direction. And the FY26 deposit flow was an all-time record of ₹5.32 trillion, 22 per cent more than the year before. Any thesis about households abandoning banks has to account for the most recent observation, and cannot.

None of which means the banks are fine

They are not. But the wound is hardly due to *Mutual Funds Sahi Hai*. It is in a different place entirely, and it is seemingly self-inflicted.

System Casa (current account and savings account ratio) peaked at 44.79 per cent in March 2022 and has fallen every single year since, to 38.40 per cent in March 2026 — now 3.26 percentage points below its pre-pandemic level, so this is well past normalisation from a Covid liquidity bubble. Household CASA travelled the same road, from 30.41 per cent to 45.25 per cent.

Decompose that 6.39 percentage point fall and households account for 74 per cent of it. Within their share, the meta-effect — households moving their own money from savings into term deposits — outweighs their loss of deposit share by roughly two to one. And the damage is almost entirely in savings accounts rather than current accounts. Savings fell 5.84 percentage points of the system mix, current accounts only 0.54 percentage points. So the money never left the bank

building. It was repriced in place — walked from a savings account paying around 2.50 per cent interest to a term deposit paying about 6.5 per cent, a journey of perhaps fifteen feet, frequently at the same counter, occasionally assisted by the same relationship manager and, sometimes by the mobile banking app.

And why not? Over the same period banks cut the savings rate from a range of 2.70-3.00 per cent to a flat 2.50 per cent, while term deposit rates went up. A 400-basis-point gap opened, and households walked through it, as any sentient depositor would. This was not a competitive defeat at the hands of the mutual fund industry. It was a pricing decision taken by the banking industry itself, one rate card at a time.

What the industry should do — and in what order

Two things. The order matters more than either. The first is a category campaign Indian banking has collectively never once attempted. At present every bank advertises its own fixed deposit rate, which is less a marketing strategy than an unspoken arrangement to pay more for the same money. The Association of Mutual Funds in India or AMFI did the opposite in 2017. An industry-funded, non-comparative campaign that built a category rather than a brand, and never attacked fixed deposits even once. Eight years on, the banking industry is still complaining about the results.

The banking equivalent, more or less, writes itself: *Phile Bachat, Phir Nivesh* — save first, then invest. It is deliberately non-confrontational, conceding that investing is right and claiming only the step immediately before it. Every financial planner in the country already tells clients to hold six months of expenses in liquid form before they invest a rupee. The banking industry has simply never said this out loud, being otherwise engaged in advertising 7.25 per cent for 444 days. It is unarguable, it is true, and it hands the savings account the one thing it has never had — a target balance. A campaign alone, however, would be theatre. The second point is the one that decides whether any of this works.

The caution, with the maths attached
The instinct is to close the savings-to-



ILLUSTRATION: BINAY SINHA

Where the mutual fund gain came from

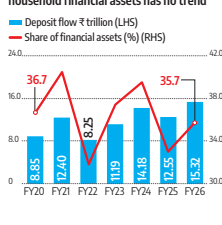
Change in share of gross household financial assets from FY20 to FY26 (in percentage points)

Note: Bank deposits ceded 1.04 percentage points — the second-smallest loss of any category
Source: RBI bulletins



Deposit flow against deposit share

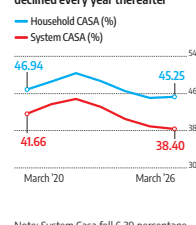
Flow is volatile and cyclical; the share of household financial assets has no trend



Note: FY26 flow of ₹5.32 trillion is an all-time record. Share range: 31.8% to 40.5%, no trend
Source: RBI bulletins

Casa ratios: System & household sector

Both peaked in March 2022 and declined every year thereafter



Note: System Casa fell 6.39 percentage points (pp) from the Mar '22 peak and is 3.26 pp below its pre-pandemic level
Source: RBI Basic Statistical Return 2

term gap by lifting the savings rate. The arithmetic disagrees, and it is worth seeing why.

Lifting the savings rate to 4 per cent across the board would need 17.25 percentage points of the deposit base to

match before it broke even, taking savings deposits to 46 per cent of the system, a level never reached in the published series. The back book swallows the retention benefit wholly. To some extent, some of the private banks have

tried this in the past with some degree of success.

Run it the other way and the picture inverts — 25 bps off the term deposit rate is worth 0.154 percentage points of blended cost. And 25 bps onto the entire savings book costs 0.072. The term book is 2.1 times the size of the savings book and carries 2.1 times the leverage. The gap is, therefore, better closed from the top rather than the bottom — through TD rates converging towards a policy rate already sitting at 5.25 per cent per annum.

Of course, that's easier said than done. We are assuming minimal loss of deposits at lower rates.

Where savings rates should move, they should move in tiers, and a few banks do this. The Reserve Bank deregulated the saving rate in October 2011, permitting differential rates above Rs 1 lakh; most of the industry promptly converged on a single number and has left the tool in the drawer ever since. Tiering confines the cost to the money actually at risk of leaving. With 40 per cent of the savings book above the threshold, break-even needs 6.9 percentage points of retention rather than 17.25 — which is demanding but no longer a fantasy.

Phile bachat, phir nivesh, as an industry-wide campaign is great, but one line must not be crossed. Deposit rates are the purchase price of funds, and any coordinated approach to setting them is a cartel, however collegial it is arrived at. The campaign can be jointly funded, the pricing cannot. That distinction is worth writing down before anyone says the second half of it aloud in a room that keeps minutes.

The wrong door

For four years, Indian banking has stood at the front door, watching anxiously for its deposits to walk out towards the mutual fund industry. The deposits never did. The furniture was being rearranged behind them the entire time — the same money, the same customers, the same institutions, quietly moving from the cheapest liability on the balance sheet to one of the dearest.

The deposits never left. They simply stopped being cheap. And they stopped being cheap because the industry, patiently and profitably, and one rate card at a time, told them to. A successful raise of FCNR (B), or foreign currency non-resident (bank) deposits by the industry may just offer the right trigger to drop term deposit rates and promote *phile bachat, phir nivesh*.

All figures are drawn from the Reserve Bank of India publications: the Bulletins of March 2023, March 2024 and July 2026, and the Basic Statistical Return on deposits with scheduled commercial banks, March 2020 to March 2026. FY26 household flow data is preliminary and subject to revision.

The authors are retired bankers and have earlier worked at Kotak Mahindra Bank. Views expressed are personal. Disclosure: Entities controlled by the Kotak family have a significant holding in Business Standard Pvt Ltd

SHANKARA
Buildpro
LIMITED

CIN: L24311KA2023PLC179791

Registered Office: No. 21/1 & 35-A-1, Housr Main Road, Electronic City, Veerasandra, Bengaluru-560100, India. Ph: +91-080-29910702

Email: info@shankarabuildpro.com | Website: www.shankarabuildpro.com

POSTAL BALLOT NOTICE AND E-VOTING FACILITY TO THE MEMBERS

NOTICE is hereby given that pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 (Act) and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the General Circular Nos. 14/2020 dated April 08, 2020, 03/2022 dated May 05, 2022 and 11/2022 dated December 28, 2022 respectively and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and subject to other applicable laws, rules and regulations (including any statutory modification(s) or re-enactments) thereof for the time being in force and as amended from time to time, the Company has sent the Postal Ballot Notice dated August 06, 2026 along with explanatory statements through electronic mode on Tuesday, 11 August, 2026, to those Members whose names appear in the Register of Members/List of Beneficial Owners and whose e-mail IDs are registered with the Company/Depositories as on the cut-off date i.e. Friday, August 07, 2026 for seeking approval of the Members of the Company by Postal Ballot through electronic means on the item of special businesses as set out in the Postal Ballot Notice.

The Company has availed the services of KFin Technologies Limited, for facilitating remote e-voting to enable the Members to cast their votes electronically. The detailed procedure for remote e-voting is given in the Postal Ballot Notice. The remote e-voting period will commence from 9.00 A.M. (IST) on Wednesday, August 12, 2026, and ends at 5.00 P.M. (IST) on Thursday, September 10, 2026. The remote e-voting module shall thereafter be disabled. Once the vote on resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Resolutions passed by the Members through this Postal Ballot (through remote e-voting) shall be deemed to have been passed as if it has been passed at a General Meeting of the Members. The resolutions, if approved by the requisite majority of Members by means of Postal Ballot, shall be deemed to have been passed on the last date of remote e-voting, i.e. on Thursday, September 10, 2026.

The Members, whose names appear in the Register of Members/List of Beneficial Owners as on Friday, August 07, 2026, being the cut-off date, are entitled to vote on the Resolutions set forth in the Postal Ballot Notice through remote e-voting only. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the said cut-off date. Hard copy of the Postal Ballot Notice along with the Postal Ballot Form and pre-paid business reply envelope are not sent to the Members for this Postal Ballot and Members are required to communicate their assent or dissent only through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

The Postal Ballot Notice is also available on the Company's website i.e. www.shankarabuildpro.com and also on the website of stock exchanges BSE Limited i.e. www.bseindia.com and National Stock Exchange of India Limited ("NSE") i.e. www.nseindia.com, on the website of KFin Technologies Limited at https://evoting.kfintech.com/. A person who is not a member as on the cut-off date should treat this Postal Ballot Notice for information purposes only.

The Board of Directors of the Company has appointed Mr. S. Kannan (Membership No. 6261 & CP No. 13016), Practicing Company Secretary, to act as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.

The results of the Postal Ballot will be declared within two working days from the conclusion of the Postal Ballot and will be displayed along with the Scrutinizer's Report at the Registered Office of the Company after communication to the Stock Exchanges viz. BSE Limited (www.bseindia.com), and National Stock Exchange of India Limited ("NSE") i.e. www.nseindia.com, where equity shares of the Company are listed, in accordance with the SEBI Listing Regulations and additionally be uploaded on the Company's website www.shankarabuildpro.com, and on the website of KFin Technologies Limited at https://evoting.kfintech.com/. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

For any queries with respect to remote e-voting, the Members may contact Mr. Eereena Vikram, Company Secretary & Compliance Officer, or send an email to sbj.cs@shankarabuildpro.com or call at 080-29910709. Further in case of any other query and / or grievance with respect to Postal Ballot, Shareholders are requested to contact the Company at www.shankarabuildpro.com.

By order of the Board of Directors
For SHANKARA BUILDPRO LIMITED
Sd/-
Eereena Vikram
Company Secretary & Compliance Officer
Membership No. A33459

Date: August 11, 2026
Place: Bengaluru

Bata

BATA INDIA LIMITED

REGD. OFFICE: 27B, CAMAC STREET, 1st FLOOR, KOLKATA 700016 | CIN: L19201WB1931PLC007261
Telephone: (033) 22895796, Fax: (033) 22895748 | E-mail: in-customer.service@bata.com; Website: www.bata.in

EXTRACT FROM THE STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2026

(In Rs. Millions except per share data)

S.No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended 30th June 2026	Quarter ended 31st March 2026	Quarter ended 30th June 2025	Year ended 31st March 2026	Quarter ended 30th June 2026	Quarter ended 31st March 2026	Quarter ended 30th June 2025	Year ended 31st March 2026
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Total income from operations	9789.47	8276.26	9418.43	35154.84	9789.47	8276.26	9418.54	35154.95
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	856.34	316.66	744.95	2302.05	858.95	318.65	748.47	2310.71
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	856.34	36.06	697.17	1811.73	858.95	38.05	700.69	1820.39
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	637.93	20.69	577.00	1335.59	639.84	22.08	519.99	1342.04
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax and Other Comprehensive Income (after tax))	652.17	32.77	522.64	1356.66	654.08	34.16	525.63	1363.11
6	Paid up Equity Share Capital	642.64	642.64	642.64	642.64	642.64	642.64	642.64	642.64
7	Other equity (excluding Revaluation Reserve)				15215.86				15313.35
8	Earnings per equity share of Rs. 5/- each Basic and Diluted (not annualised except for yearly figures) (Rs.)	4.96	0.16	4.02	10.39	4.98	0.17	4.05	10.44

Notes:

- The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results are available on the websites of the Stock Exchange(s) viz. www.bseindia.com and www.nseindia.com and also on the website of the Company - www.bata.in.
- Subsequent to the quarter ended 30th June 2026, the Board of Directors of the Company in its meeting held on 11th August 2026, have declared an interim dividend of Rs. 25.00 per share (500% on an equity share of par value of Rs. 5/- each).

For and on the behalf of the Board of Directors

Gurugram
11008-2026

Amit Aggarwal
DIRECTOR FINANCE & CFO

Gurjun Dineshkumar Shah
MANAGING DIRECTOR & CEO



Bata

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YOURSELF
COMFORTABLE

