

Date: 22nd July, 2022

To
The Department of Corporate services
Bombay Stock Exchange Limited
P.J Towers, Dalal Street
Mumbai-400001

To
National Stock Exchange of India Limited
5th Floor, Exchange Plaza
Bandra (E)
Mumbai-400051

Scrip Code: - 540425

Scrip Symbol- SHANKARA

Subject: 27th Annual General Meeting-Compliance under SEBI (Listing Obligations and Disclosure Requirement).

We wish to inform you that the 27th Annual General Meeting ("AGM") of the Company was held on 22nd July, 2022 at 10.15 A.M through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM"). The business mentioned in the Notice convening the AGM was duly transacted. The meeting concluded at around 10.58 A.M (IST).

Please find enclosed the following:

- Proceedings as required under the Regulation 30, Part A of Schedule - III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations: Annexure - I.
- The Chairman's speech: Annexure - II.

The voting results at the aforesaid AGM pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are being submitted separately.

We request you to kindly take the above information on record.

Thanking You,

For **Shankara Building Products Limited**

Ereena Vikram

Ereena Vikram
Company Secretary & Compliance Officer



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Annexure-I

Summary of Proceedings of the 27th Annual General Meeting (“AGM”) of Shankara Building Products Limited held on Friday, 22nd July, 2022 at 10.15 A.M. through Video Conferencing (“VC”)/ Other Audio- Visual Means (“OAVM”)

The 27th Annual General Meeting (AGM) of the members of Shankara Building Products Limited (“the Company”) was held on Friday, 22nd July, 2022 at 10.15 A.M through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) pursuant to General Circulars number 14/2020 dated 08.04.2020, 17/2020 dated 13.04.2020, 20/20 dated 05.05.2020, 28/2020 dated 17.08.2020, 02/2021 dated 13.01.2021, 19/2021 dated 08.12.2021, 21/2021 dated 14.12.2021 and 02/2022 dated 05.05.2022 issued by the Ministry of Corporate Affairs (MCA) and Circulars issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as ‘Circulars’), which allow the companies to hold AGMs through VC/ OAVM.

The following Directors and Officials of the Company and others were present in the Meeting through Video Conferencing:

Mr. V. Ravichandar	-	Chairman, Independent Director
Mr. Sukumar Srinivas	-	Managing Director
Mr. B. Jayaraman	-	Independent Director
Mr. Chandu Nair	-	Independent Director
Ms. Jayashri Murali	-	Independent Director
Mr. C. Ravi Kumar	-	Whole-time Director
Mr. RSV Siva Prasad	-	Non-Executive and Non Independent Director
Mr. Alex Varghese	-	Chief Financial officer
Ms. Ereena Vikram	-	Company Secretary & Compliance Officer

Also present,

Statutory Auditors	-	M/s Sundaram & Srinivasan, Chartered Accountants
Internal Auditors	-	M/s GRSM & Associates, Chartered Accountants
Secretarial Auditor	-	Mr. K. Jayachandran, Practicing Company Secretary
Scrutinizer	-	Mr. S. Kannan, S Kannan & Associates, Company Secretaries

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45 Members attended the meeting through video conferencing/other audio visual means.

Mr. V. Ravichandar, Chairman of the Company chaired the meeting and conducted the proceedings of the meeting. The requisite quorum being present, the Chairman called the meeting to -order.

The Chairman declared that the notice of the 27th Annual General Meeting, copies of Audited Financial Statements for the year ended March 31, 2022, Board's and Auditor's report had been sent through electronic mode to those Members whose e-mail addresses had been registered with the Company or Depositories. Accordingly, the Notice of the 27th Annual General Meeting and Statutory Auditor's Report were taken as read. It was also informed that the register of Directors and Key Managerial Personnel and the Register of Contracts were available for inspection.

The Company Secretary explained the video conferencing instructions and gave an overview of e-voting facilities. The Company Secretary informed the Members that this meeting is held through VC/OAVM in accordance with the General Circulars issued by the Ministry of Corporate Affairs (MCA) and the Circular issued by the Securities Exchange Board of India (SEBI). Accordingly, the Company has provided its Members the facility to join the AGM through VC/OAVM.

The Members were informed that the Company has provided the facility to cast the votes electronically on the resolutions set out in the Notice of AGM through remote e-voting system administered by KFin Technologies Limited. The remote e-voting facility was provided from 19th July, 2022 at 9.00 A.M till 21st July, 2022 upto 5:00 P.M. It was further informed that the Members who could not cast their votes through remote e-voting can cast their votes during the AGM session through e-voting system- Instapoll.

The Company Secretary further informed that the Board of Directors has appointed Mr. S. Kannan Practicing Company Secretary as scrutinizer to scrutinize the votes cast at the meeting and through the remote e-voting.

Thereafter, the Chairman delivered his speech. At the request of the Chairman, Mr. Alex Varghese, Chief Financial Officer gave the presentation on the performance of the Company.

The following items of business as stated in the notice were taken up for consideration.

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Item No	Description	Type of resolution
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022 together with the Reports of the Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022 together with Report of Auditors thereon.	Ordinary Business Ordinary resolution
2.	To re-appoint Mr. RSV. Siva Prasad (DIN: 01247339) as a Director of the Company who retires by rotation.	Ordinary Business Ordinary resolution
3.	Declaration of Final Dividend	Ordinary Business Ordinary resolution
4.	To approve increase in remuneration of Mr. Sukumar Srinivas (DIN: 01668064), Managing Director of the Company.	Special Business Special resolution
5.	To approve increase in remuneration of Mr. C. Ravikumar (DIN: 01247347), Whole-time Director of the Company.	Special Business Special resolution

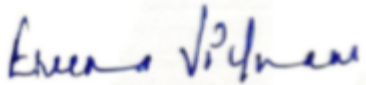
Clarifications were provided to the members on the queries raised in the meeting.

Post the question and answer session, the Chairman thanked the shareholders present at the Meeting and then concluded the meeting by authorising Company Secretary to carry out the voting process and declare the voting results. He informed the shareholders that the voting results would be made available on the website of the Company.

The meeting commenced at 10:15 AM (IST) and concluded at around 10.58 A.M (IST).

Yours sincerely,

For Shankara Building Products Limited



Ereena Vikram
Company Secretary and Compliance officer



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Annexure-II

Dear Shareholders,

It gives me immense pleasure to welcome you to our 27th Annual General Meeting of Shankara Building Products Limited. I hope you and your family are safe and healthy. We are hopefully emerging from possibly the most challenging period of our lives and I extend my heartfelt sympathies to all who have suffered during this calamity.

We are living in extraordinary times. Today, we have adjusted to a new normal of working from home, meeting online and generally relying on technology to help us overcome barriers and restrictions on our freedom of movement. Our best hope of resuming normal life and economic activity rests on our population getting vaccinated and we have taken all steps to have our employees and their families get vaccinated (including boosters).

Financial year 2021-22

Notwithstanding the unprecedented challenges faced last year, your Company generated retail revenue of ₹1,408 Cr in FY22 which was 58.2 % of our total sales in FY22 as against ₹1,184 Cr for FY21 recording a growth of 18.9% in retail sales. Our sales growth gained momentum with each passing quarter of the year. We are looking to leverage the strength of the brands we deal with to create more customer pull for our stores.

The Channel segment continues to be a strategic business for the Company. It builds understanding of the markets and emerging trends. The Channel business recorded revenues of ₹505 crore for FY 22 as compared to ₹ 422 crore for FY 21, a growth of 20%. In the Enterprise segment, we cater to the requirements of large end users and OEMs. We generated revenue of ₹505 crores in FY 22, a growth of 16.7% over the previous year.

We run a chain of 90+ retail stores (as on 31st March, 2022) operating under the brand "Shankara Buildpro". We are increasing our focus on branding our stores and continuing with our customer outreach programme. The Company is continuously upgrading stores. The strategic consumer communication and campaigns helped in driving higher footfalls at the stores. The Company's focused approach also helped to maintain working capital and cash flow position during FY22.

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Key Performance Highlights

- The overall revenue stood at ₹2,418 crores for FY22 compared with FY21 of ₹2,038 crores representing a 18.6% growth.
- 148% PAT growth in FY 22 compared with FY21 and 26% reduction in interest cost in FY22 as against FY21.
- Our retail segment EBITDA margins stood at 6.3 % in FY 22.
- Same store sales growth of 29% in FY 22.

(₹. In Crores)

Particulars	FY March, 22	FY March, 21
	Consolidated	
Revenue	2,418	2,038
Retail (%)	58%	58%
EBITDA	88	77
Margin	3.6%	3.8%
PBT	46	20
PAT	34	14
Margin	1.4%	0.7%

Strategic Partnership

The Company pursuant to the approval of Shareholders and Board of Directors of the Company has allotted 14 lakh shares warrants convertible into equity shares for an offered price of ₹750 per warrant to APL Apollo Mart Limited (wholly owned subsidiary of APL Apollo Tubes Limited).

The key rationale for this strategic partnership are:

- It helps raise funds for growth that is aligned with Shankara's building business plans.
- Association to strengthen and ensure consistent supplies.
- Priority access to APL Apollo's new product launches.
- Value accretion to Shareholders through enhanced EPS & ROCE.

People and Culture

The Company has dedicated teams that capably and successfully work on challenges of increasing customer demand. Your Company's work management system is transparent and performance-based. It strives to retain, develop and provide a better working environment for employees by

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creating an atmosphere of trust, competition, and challenge, thereby providing opportunities for personal and professional growth. We place utmost importance in hiring the right manpower and training.

Community Orientation

Your Company is continuously following the provisions of Corporate Social Responsibility (CSR) under the Companies Act, 2013. The Company is committed towards healthcare infrastructure, education, environment sustainability, rehabilitating abandoned women and children. The Company's focus has always been to contribute to the sustainable development of society and environment. The Company has adopted two schools "Shankara Build Pro Boys Home" and Shankara Build Pro Girls Home" as a part of its continued philosophy of giving back to society. The Company has also contributed towards integrated water shed projects and Sustainable Livelihood through Community Based Farming Practices.

Appreciation

I am grateful to all our stakeholders and partners for their support, my fellow Board members for their commitment and continued guidance, the management team and employees for diligently carrying forward the Company's vision and strategy.

I firmly believe that Shankara has the ability to seize opportunities which shall surely come our way. We shall continue to perform better and the management endeavours to take your Company to greater heights and emerge stronger in the years ahead.

A few additional comments

There are early signs that the building material business is changing in India. The Management team and the Board at Shankara are following the market trends.

Today, efficient fulfilment of customer needs is a differentiator. Our 90+ retail outlets is a major asset along with the warehousing facilities. These are fulfillment centres for our entire customer base spanning individual house owners, contractors (small & large), small retailers, larger dealers, small and medium industries, builders, architects, plumbers etc., Your Company today has a presence in 10 states in India with reasonable infrastructure covering all the southern states and much of central India. Consequently, Shankara effectively becomes a market place for varied customers who can take advantage of our omni-channel presence both in the digital space as well as our physical fulfillment centers.

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This approach to providing customer delight will definitely expand the reach of your Company and will be more effective in future growth and success.

Warm regards,

V. Ravichandar
Chairman

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