

Date: 18th July, 2019

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

Dear Sirs,

Sub: Copy of Minutes of Annual General Meeting

Pursuant to Regulation 30 & 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we are enclosing herewith a certified copy of the Minutes of the Twenty-Fourth Annual General Meeting of the Members of the Company held on 25th June, 2019.

Kindly, take the same on record.

Thanking you

For Shankara Building Products Ltd

Ereena Vikram

Ereena Vikram

Company Secretary & Compliance Officer



Encl: - as above

SHANKARA BUILDING PRODUCTS LIMITED

Minutes of the Twenty Fourth Annual General Meeting of the Members of Shankara Building Products Limited held on Tuesday, June 25, 2019 at 12.30 PM at Radisson Blu Atria No.1, Palace Road, Bengaluru, Karnataka-560001"

Directors Present

Mr. V. Ravichandar	:	Chairman
Mr Sukumar Srinivas	:	Managing Director
Ms. Jayashri Murali	:	Independent Director
Mr. B. Jayaraman	:	Independent Director
Mr. C Ravi Kumar	:	Director-Executive
Mr. R.S.V. Siva Prasad	:	Director-Executive

Also Present

Mr. Siddhartha Mundra	:	Chief Executive Officer
Mr. Alex Varghese	:	Chief Financial Officer
Ms. Ereena Vikram	:	Company Secretary

By Invitation

1. Mr. S. Sundaraman Mr. Gaurav Poddar Mr. Nithyaroopan G	:	Haribhakti & Co. LLP, Chartered Accountants Statutory Auditor
2. Mr. V. Madhavan	:	GRSM & Associates Chartered Accountants Internal Auditor
3. Mr. K. Jayachandran	:	Practicing Company Secretary Secretarial Auditor
4. Mr. S. Kannan	:	Scrutinizer for Polling Practicing Company Secretary

The Meeting was attended by 129 members.



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Requisite quorum as required under Section 103 of the Companies Act, 2013 being present, the-Chairman stated that the meeting was validly constituted and declared that the proceedings be commenced.

At the outset, the Chairman introduced to the Members, the Directors, the Chief Executive Officer, Chief Financial Officer and the Company Secretary of the Company who were seated on the dais.

The Chairman informed the members that Mr. Chandu Nair, Independent Director could not attend the meeting due to personal commitment.

The Chairman stated that the Register of Directors and Key Managerial Personnel in accordance with Section 170 of the Companies Act, 2013. Auditors' Report and Report of the Secretarial Auditors were available for inspection by the Members. .

With the consent of the Members present, the Notice convening 24th Annual General Meeting of the Company were taken as read.

The Chairman informed that in the absence of any qualification, observation or comment on financial statements or matters which have any adverse effect on the functioning of the Company in the Auditor's Report, the same did not require to be read out, in terms of Section 145 of the Companies Act, 2013.

Chairman's Statement

The Chairman then read out his statement addressed to the Members.

In his statement, the Chairman dealt with few topics like Focus on cash flow and financial strength, Retail focus, Defocus on non-critical areas, Growing product portfolio and customer engagement, The India growth story.

The Chairman concluded his statement by thanking the Company shareholders, fellow Directors, Employees, Bankers, Customers and Suppliers for their continued support.

Business Highlights

At the request of the Chairman, Mr. Siddhartha Mundra, Chief Executive Officer made a presentation to Members on the Business Highlights during the financial year.

E - Voting Process

Thereafter the Company Secretary informed that that as per the provisions of Companies Act, 2013, the company has made provisions to cast your vote electronically through Karvy Fintech Pvt. Ltd. On resolutions set forth in the notice, members who have not cast their vote electronically and who are present in this meeting will have an opportunity to cast their votes through Insta Poll at



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the end of this meeting. She also informed that Mr. S. Kannan, Practicing Company Secretary (PCS) who was appointed as the Scrutinizer for scrutinizing the voting process.

She also informed that there will be no voting by show of hands.

The Chairperson then opened the floor for discussions on the resolutions and provided an opportunity to Members present to air their views on matters for which voting was to be held as mentioned in the Notice.

Mr. Sundaresan S, Mr. N Ramamurthy, Mr. Ashok Chakravarthi S, Mr. Santosh Kumar Saraf, raised few queries for clarification, sought few additional information on certain aspects of the Audited Accounts, Directors' Report. Request were also made for considering distribution of accumulated reserves & surplus to Shareholders by way of bonus shares.

The issues raised by the Members were all addressed and clarified by the management to the complete satisfaction of the Members present.

Thereafter, the Chairman requested those Members present and who had not exercised remote e voting facility and who desired to vote through Insta poll to do so.

The Chairman informed the Members that Ms. Ereena Vikram, Company Secretary will declare the results of voting and place the results on the website of the Company at the earliest. Thereafter all the resolutions set forth in the Notice were deemed to be passed on the date of the AGM subject to receipt of requisite number of votes.

There being no other business, the Chairman thanked the Members and other participants for attending the Meeting. The Meeting concluded at 2.00 pm.

RESULTS OF THE ELECTRONIC VOTING, INSTA POLL AND POLL ON THE ORDINARY AND SPECIAL BUSINESSES SET OUT IN THE AGM NOTICE

On the basis of Scrutinizer Report for the Electronic Voting dated 26th June, 2019, Ms. Ereena Vikram, Company Secretary who was authorised by the Chairman in this behalf announced the results of voting on 26th June, 2019, all the 6 (six) resolutions for the Ordinary and Special Businesses specified in the 24th Annual General Meeting notice have been passed with requisite majority.



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RES NO.	Resolution	E-VOTING		Postal Ballot		Insta-Poll at AGM		Total		Result
		For	Against	For	Against	For	Against	For	Against	
1	Adoption of Financial Statements and Reports of the Board of Directors and the Auditors thereon for the year ended 31st March, 2019.	20197572	0	472	0	634	0	20198678	0	Passed with requisite majority
2	Declaration of Dividend of Rs.1.50 /- per equity share of Rs.10/- each for the financial year 2018-2019.	20197572	0	472	0	634	0	20198678	0	Passed with requisite majority
3	Appointment of Mr. C. Ravikumar (DIN: 01247347) who retires by rotation and being eligible, offers himself for re-appointment as a Director.	20197570	2	372	100	634	0	20198576	102	Passed with requisite majority
4	Appointment of Statutory Auditor	20197570	2	472	0	634	0	20198676	2	Passed with requisite majority
5	To re-appoint Mr. V. Ravichandar (DIN: 00634180) as an Independent Director of the Company	20141928	556 44	372	100	634	0	20142934	557 44	Passed with requisite majority
6	To appoint Mr. B. Jayaraman (DIN: 00022567) as an Independent Director of the Company	20197570	2	372	100	634	0	20198576	102	Passed with requisite majority

The Resolutions for the Ordinary and Special Business as set out from Item No. 1 to 6 in the Notice of the 24th Annual General Meeting, duly approved by the



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members unanimously and are recorded hereunder as part of the proceedings of the 24th Annual General Meeting of the Company held on 25th June, 2019.

ORDINARY BUSINESS:

Item No.1- Adoption of Financial Statements and Reports of the Board of Directors and the Auditors thereon.

To receive, consider and adopt the financial statements of the Company for the year ended 31st March, 2019 including Audited Balance Sheet as at 31st March, 2019, the Audited Profit and Loss Account for the year ended on that date and the Cash Flow Statement for the financial year ended on that date and the reports of the Board of Directors and the Auditors thereon.

Item No. 2- Declaration of Dividend.

To declare a dividend of Rs. 1.50 /- per equity share of Rs. 10/- each for the financial year 2018-2019.

Item No. 3- Appointment of Mr. C. Ravikumar (DIN: 01247347) who retires by rotation and being eligible, offers himself for re-appointment as a Director.

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Mr. C. Ravikumar (DIN: 01247347), who retires by rotation, be and is hereby re-appointed as a Director of the Company.

RESOLVED FURTHER THAT Board of Directors be and is hereby severally authorized to do all the acts, deeds and things which are necessary to give effect to the above said resolution."

Item No. 4- Appointment of Statutory Auditor.

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) M/s Sundaram & Srinivasan, Chartered Accountants, Chennai (Firms Registration No. 004207S), be and are hereby appointed as Statutory Auditors of the Company to hold office for a period of five years, from the conclusion of the 24th Annual General Meeting to be held in the year 2019 till the conclusion of the 29th Annual General



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Meeting of the Company to be held in the year 2024 on such a remuneration as may be fixed by the Board of Directors in consultation with the Auditors.”

RESOLVED FURTHER THAT for the financial year 2019-20 a remuneration of Rs. 20, 00,000/- exclusive of applicable tax and out of pocket expenses and fees for certification work as fixed by the Board of Directors be paid to the Auditors for conducting Statutory Audit, Tax Audit and Limited Review Report of quarterly results.

RESOLVED FURTHER THAT the Board of Directors be and is hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

SPECIAL BUSINESS

Item No. 5- To re-appoint Mr. V. Ravichandar (DIN: 00634180) as an Independent Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. V. Ravichandar (DIN:00634180), Independent, Non-Executive Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from 25th June, 2019.”

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

Item No. 6- To appoint Mr. B. Jayaraman (DIN: 00022567) as an Independent Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Section 149 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and



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the Rules made thereunder and pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification(s) or re-enactment thereof), the appointment of Mr. B. Jayaraman (DIN:00022567), was appointed as an Independent Director of the Company, to hold office for a term of 5 (five) consecutive years, from 14th August, 2018 be and is hereby approved."

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

Sd/-
(V. Ravichandar)
CHAIRMAN

Certified true copy
For Shankara Building Products Ltd

Ereena Vikram
Ereena Vikram
Company Secretary

