

Shankara Building Products Limited

Registered Office: G2, Farah Winsford, 133 Infantry Road, Bengaluru-560001

CIN: L26922KA1995PLC018990

Phone: +91 80-40117777; **Fax:** +91 80-41119317

Website: www.shankarabuildpro.com; **Email:** compliance@shankarabuildpro.com

NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that an Extra Ordinary General Meeting of the Members of Shankara Building Products Limited (the "Company") will be held on Monday, May 20, 2019 at 3:30 p.m. at Zone by The Park, Behind Gem Plaza, 66, Infantry Road, Bengaluru, Karnataka 560001 to transact the following Special Business:

ITEM NO. 1-To consider and approve partial sale of assets including land, building and equipment of Taurus Value Steel & Pipes Pvt Ltd (wholly owned subsidiary of Shankara Building Products Limited, hereinafter referred to as "Company").

To consider and if thought fit, to assent or dissent, to the following resolution(s) to be passed as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180 (1) (a) of the Companies Act, 2013, and rules made there under (including any statutory modification or amendment thereof for the time being in force and as may be enacted from time to time), Regulation 24 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and subject to the approvals, consents, permissions, if any, approvals of the members of the Company be and is hereby accorded to sell partial assets including land, building and equipment of Taurus Value Steel & Pipes Private Limited (a wholly owned subsidiary of Shankara Building products Ltd) for such consideration and on such terms and conditions as the Board of Directors of the Company in their discretion consider beneficial to the Company.

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take from time to time all decisions and such steps as may be necessary and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate."

Date : 26th April, 2019

Place : Bangalore

By Order of the Board

For Shankara Building Products Limited

Sd/-

Ereena Vikram

Company Secretary and Compliance Officer

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 stating all material facts and the reasons for the proposal is annexed herewith.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING ('EGM') IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The instrument appointing proxy should be duly completed and must be deposited at the Company's Registered Office of the Company not less than FORTY-EIGHT HOURS before the commencement of the Meeting. The proxy form for the EGM is enclosed.

A person shall not act as a Proxy for more than 50 members and holding in the aggregate not more than ten percent (10%) of the total voting share capital of the Company. However, a single person may act as a proxy for a member holding more than ten percent (10%) of the total voting share capital of the Company provided that such person shall not act as a proxy for any other person.

Members/ Proxy are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.

3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution of the Company, authorizing their representative to attend and vote on their behalf at the meeting.

4. Electronic copy of the EGM Notice along with the process of e-voting and the Attendance slip, and Proxy form is being sent to the members whose e-mail addresses are registered with the Company/ Depository Participant(s) for communication purposes, unless any member has requested for hard copy of the same.

For members who have not registered their e-mail addresses, physical copies of the Notice convening the EGM of the Company, along with the process of e-voting, Attendance slip, and the Proxy form is being sent in the permitted mode. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circular, etc. from the Company in electronic mode. Members may also note that the Notice convening the EGM along with the process of e-voting and the Attendance slip, and Proxy form will be available on Company's website – www.shankarabuildpro.com.

Members who require communication in physical form in addition to e-communication, or have any other queries may write to us at cs@shankarabuildpro.com

In compliance with Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Company has provided the facility to the members to exercise their vote electronically through the electronic voting service facility arranged by Karvy Fintech Private Limited, Hyderabad (“Karvy”).

The Members would be provided the facility for voting through the ballot paper for casting their votes at the EGM.

Members who have cast their vote through remote e-voting prior to the EGM may attend the EGM but shall not cast their votes again. However, in case Members cast their vote both via physical ballot at the EGM and remote e-voting, then voting through remote e-voting shall prevail and voting done through ballot shall be treated as invalid.

Information and other instructions for Remote E-voting:

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and the provisions of Regulation 44 of the Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by Karvy Fintech Private Limited (KFPL) on all resolutions set forth in the Notice.

A. In case a Member receives an email from Karvy (for Members whose email IDs are registered with the Company/DP(s))

i. Use the following URL for e-voting: <https://evoting.karvy.com>

ii. Enter the login credentials. (i.e user ID and password). In case of physical folio, user ID will be EVENT number followed by folio number. In case of Demat account, user ID will be your DP ID and Client ID. However, if you are already registered with Karvy for remote e-voting, you can use your existing user ID and password for casting your vote.

iii. After entering these details, click on “LOGIN”

iv. You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. The system will prompt you to change your password and update any contact details like mobile, email etc., on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

v. You need to login again with the new credentials.

vi. On successful login, the system will prompt you to select the EVENT i.e., Shankara Building Products Limited.

vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under FOR/AGAINST or alternately you may enter partially any number in FOR and partially in AGAINST but the total number in FOR/AGAINST taken together should not exceed the total shareholding. You may also choose the option ABSTAIN.

viii. Shareholders holding multiple folios / demat accounts shall choose the voting process separately for each folios / demat accounts.

ix. Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the Resolution.

x. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

xi. Corporate/Institutional shareholders (i.e. other than individuals, HUF, NRI etc.,) are required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority letter etc. together with attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer at email cs.skannan@gmail.com with a copy marked to evoting@karvy.com.

B. In case of Members receiving physical copy of Notice (for Members whose email IDs are not registered with the Company/DP(s)):

i. Remote E- Voting Event Number, user ID and password is provided in the Ballot form.

ii. Please follow all steps from Sl. No. (i) to (xi) above to cast your vote by electronic means.

5. This Notice is dispatched/ emailed to Members, whose names appear in the Register of Members/ list of Beneficial Owners as on Friday, April 19, 2019. However, Members whose names appear in the Register of Members/list of Beneficial Owners as on Friday, May 10, 2019 are entitled to vote on the Resolutions set forth in this Notice.

The e-voting period will commence at 9:00 a.m. on Friday, May 17, 2019 and will end at 5:00 p.m. on Sunday, May 19, 2019. Members are eligible to cast vote electronically only if they are holding shares as on that date. Members who have acquired shares after the dispatch of the Notice of EGM and holding shares as on cut-off date by sending a request at evoting@karvy.com.

6. Mr. S. Kannan, Practicing Company Secretary (Membership Number: F6261 & CP: 13016), has been appointed as the Scrutinizer to scrutinize the e-voting process and voting done through physical ballot paper at the EGM in a fair and transparent manner.

7. At the EGM, at the end of the discussion on the resolutions on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, order voting through ballot paper for all those members who are present but have not cast their votes electronically using the remote e-

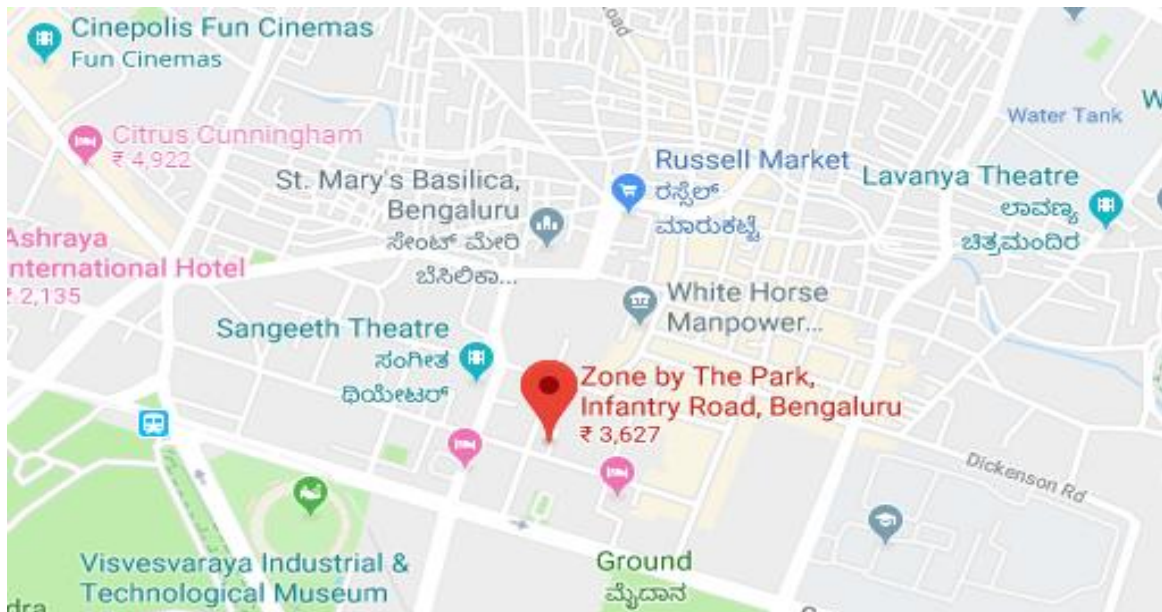
voting facility. The Scrutinizer shall, after the conclusion of voting at the general meeting, count the votes cast at the meeting in the presence of at least two witnesses not in the employment of the Company.

8. The Scrutinizer shall submit a consolidated Scrutinizer's report of the total votes cast in Favor or Against, not later than forty-eight hours after the conclusion of EGM to the Chairman of the Company. The Chairman or any other person authorized by the him, shall declare the results of voting forthwith.

9. The result along with the Scrutinizer's report will be placed on the Company's website and on the website of Karvy after the result is declared by the Chairman/ any other person authorized by the him, and the same shall be communicated to the stock exchanges where the shares of the Company are listed.

10. Further, the Members are requested to note that the Securities & Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agent.

11. The route map showing directions to reach the venue of the EGM is annexed.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

Members of the Company are requested to note that Section 180 (1) (a) of the Companies Act, 2013 mandates that the Board of Directors of a company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the company, only with the approval of the members of the Company by way of a special resolution. Explanation (i) to Section 180(1) (a) of the Companies Act, 2013 states that the meaning of an 'undertaking' for the purposes of Section 180(1) of the Companies Act, 2013 is an undertaking in which the investment of the company exceeds twenty percent of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty percent of the total income of the company during the previous financial year.

Explanation (ii) to Section 180 (1)(a) of the Companies Act, 2013 states that the meaning of 'substantially the whole of the undertaking' for the purposes of Section 180(1) is "in any financial year, twenty percent or more of the value of the undertaking as per the audited balance sheet of the preceding financial year." Further, Regulation 24 (6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 states that "selling, disposing and leasing of assets amounting to more than twenty percent of the assets of the material subsidiary on an aggregate basis during a financial year shall require prior approval of shareholders by way of special resolution.

In order to rationalize its processing operations and focus more on its core business of retail and marketing, Taurus Value Steel & Pipes Pvt Ltd (wholly owned subsidiary of Shankara Building Products Limited, the "Company") is undertaking a partial sale of its processing capacities. In principle, there is an offer to purchase the partial assets including land, building and equipment located in Chegunta, near Hyderabad (Telangana) for a consideration of around Rs. 70 crores (Rupees Seventy Crores only).

Taurus does not have substantial capacities to avail scale benefits and does not have plans to increase capacities either. This measure will help release funds and further strengthen the consolidated balance sheet of the Company.

Accordingly, approval is being sought by way of a Special Resolution for partial sale of assets including land, building and equipment of Taurus Value Steel & Pipes Pvt Ltd (wholly owned subsidiary of the Company).

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested in the said resolution.

Date : 26th April, 2019

Place : Bangalore

By Order of the Board

For Shankara Building Products Limited

Sd/-

Ereena Vikram

Company Secretary and Compliance Officer

PROXY FORM-Form MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

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Extraordinary General Meeting-May 20, 2019

Name of the Member(s):

Registered address:

E-mail Id:

Folio No/ Clint Id:

DP ID:

I/ We being the Member(s) holding.....shares, of above named Company, hereby appoint:

1. Name:
Address:.....
E-mail Id:.....
Signature: or failing him/her
2. Name:
Address:.....
E-mail Id:.....
Signature: or failing him/her
3. Name:
Address:.....
E-mail Id:.....
Signature: or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the EXTRAORDINARY GENERAL MEETING of the Company, to be held on Monday, May 20, 2019 at 3:30 p.m. at Zone by The Park, Behind Gem Plaza, 66, Infantry Road, Bengaluru, Karnataka 560001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Special Business/Special Resolution:

- 1.To consider and approve partial sale of assets including land, building and equipment of Taurus Value Steel & Pipes Pvt Ltd (wholly owned subsidiary of Shankara Building Products Limited, hereinafter referred to as "Company").

Signed thisday of..... 2019

Signature of Member(s):

Signature of Proxy holder(s):



Notes:

(1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

(2) The proxy to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP

(PLEASE HAND OVER THE ATTENDANCE SLIP AT THE ENTRANCE OF THE EGM HALL)

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Extraordinary General Meeting- May 20, 2019

Folio No.		No. of share held	
DP ID/ Client Id No.			

I certify that I am a member/ proxy of the member of the Company. I hereby record my presence at the EXTRAORDINARY GENERAL MEETING of the Company to be held on Monday, May 20, 2019, at Zone by The Park, Behind Gem Plaza, 66, Infantry Road, Bengaluru, Karnataka -560001 at 3.30 P.M (IST)

.....

Member/Proxy name in Block Letters

.....

Signature of the attending Member/Proxy

Note: Persons attending the Meeting are requested to bring this Attendance Slip with them.