

21<sup>st</sup> July, 2017

To  
The Department of Corporate services  
**Bombay Stock Exchange Limited**  
P.J Towers, Dalal Street  
Mumbai-400001  
Scrip Code: - 540425

To  
**National Stock Exchange of India Limited**  
5<sup>th</sup> Floor, Exchange Plaza  
Bandra (E)  
Mumbai-400051  
Scrip Symbol- SHANKARA

**Sub: - Pursuant to Regulation 30, Part-A, Schedule-III (Listing Obligations And Disclosure Requirements)**

Dear Sir/Madam,

This is to inform the Exchange that 22<sup>nd</sup> Annual General Meeting of the Shankara Building Products Limited held today, 21<sup>st</sup> July, 2017.

Please find enclosed herewith summary of proceedings as required in terms of Regulation 30, Part-A, Schedule-III (Listing Obligations And Disclosure Requirements), Regulations, 2015

You are requested to take note of the same in your records.

Thanking You

For **Shankara Building Products Limited**

*Ereena Vikram*  
Ereena Vikram

Company Secretary & Compliance Officer



Enclosed: As above



## **Proceedings of Annual General Meeting**

The 22<sup>nd</sup> Annual General Meeting of the Company held on Friday, 21<sup>st</sup> July, 2017 at 11.00 A.M at Radisson Blu Atria No.1, Palace Road, Bengaluru, Karnataka-560001.

### **Sitting on the dais**

Mr. V. Ravichandar, Chairman

Mr. Sukumar Srinivas, Managing Director

Mr. C.Ravi Kumar, Whole-time Director

Mr. RSV Siva Prasad, Whole-time Director

Mr. Chandu Nair, Independent Director

Mr. Siddhartha Mundra, CEO

Mr. Alex Varghese, CFO

Ms. Ereena Vikram, Company Secretary & Compliance Officer

The Chairman informed that Ms. Jayashri Murali, Women Independent Director is unable to attend the Annual General Meeting on account of professional commitment.

The Chairman after ascertaining the quorum, called the meeting to order.

Thereafter, the Chairman delivered the speech.

He stated, 2017 has been a special year for your Company. We achieved a significant milestone with the initial public offering of the equity shares on the National Stock Exchange & Bombay Stock Exchange. I would like to thank you all for your immense support in making the IPO a grand success. The IPO saw an overwhelming response from individual, institutional and foreign investors.

The Indian economy holds a lot of promise. With multiple factors such as stable political situation, adherence to fiscal consolidation, buoyant capital markets coupled with improving global economy, we believe that there exist a number of positive triggers for the Indian economy. A number of reform measures are being initiated which should boost output. The recently implemented GST can be an inflection point in our economy. It will significantly ease the movement of goods across state borders reduce costs and improve efficiencies. Its aim to 'formalise' the economy will pay dividends over time. Schemes such as Smart Cities Mission, Atal





Mission for Rejuvenation and Urban Transformation (AMRUT), Pradhan Mantri Awas Yojana etc. can have significant impact on the housing sector. Availability of housing finance has improved significantly and credit growth in the affordable housing sector has been strong. Recent measures such as interest rate subsidy for middle income groups on housing loans should also accelerate the growth of the building products sector.

Our young demographics with a rise in disposable income is resulting in a significant growth in India's organized retail. This is getting further fuelled by the demand in Tier I and Tier II cities/towns which are seeing a major shift in consumer preferences and lifestyles. Trust, assurance of authenticity and convenience are some the key challenges that the organized retail addresses. This is even more accentuated in sectors like retailing of building materials which is largely unorganized. We believe that our retail model is differentiated and simplifies the entire buying experience for our customers.

At Shankara, we have shown a robust growth in FY17 despite temporary headwinds encountered during the year. Our consolidated revenue grew by ~13% YoY to Rs. 2,310 cr. Consolidated EBITDA stood at Rs.154 cr with margin of 6.7%, which was an improvement of 29% YoY. Consolidated PAT was up by 48% YoY to Rs. 60 cr. Your Company declared a dividend of Rs.2.75 per equity share for the year ending 31st March 2017.

He further stated that the foundation for future sustained growth requires a strong management team and committed employees. This has been a basic building block at Shankara over the years and we are fortunate to have an experienced team at the helm. Our frugal innovation to identify, invest and grow business divisions in the past is testimony to the vast knowledge base and deep understanding your team has in the home improvement and building material sector. We continue to attract many brands in our retail portfolio. Our endeavour shall remain to capitalize upon the existing infrastructure and enable sustainability of our business to achieve growth for all our stakeholders.

The Managing Director gave the presentation on Business Highlights.

The Company Secretary informed the Shareholders that as required under Sec. 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Rules, 2015, the company has made provisions to cast your vote electronically through Karvy Computershare Pvt. Ltd. On all 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 the end of this meeting. Members may please note that there will be no voting by show of





hands. Mr. S. Kannan, Practicing Company Secretary is appointed as scrutinizer for the e-voting facility.

The Chairman took the formal proceeding of the meeting. With the concurrence of members the Notice of 22<sup>nd</sup> Annual General Meeting together with Financial Statements, Director's Report and Auditor's report were taken as read.

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

Item No	Description	Type of resolution
1.	Adoption of Financial Statements and Reports of the Board of Directors and the Auditors thereon	Ordinary Business-Ordinary resolution
2.	Declaration of Dividend	Ordinary Business-Ordinary resolution
3.	Re-appointment of Mr. C. Ravikumar (DIN: 01247347), as a Director, retiring by rotation.	Ordinary Business-Ordinary resolution
4.	To consider the ratification of M/s Haribhakti & Co., Chartered Accountant as statutory auditor of the Company.	Ordinary Business-Ordinary resolution
5.	Approval for revision in remuneration of Mr. Sukumar Srinivas, Managing Director.	Special Business-Ordinary resolution
6.	Approval for revision in remuneration of Mr. C.Ravi Kumar, Whole-Time Director	Special Business-Ordinary resolution
7.	Approval for revision in remuneration of RSV. Siva Prasad , Whole-Time Director.	Special Business-Ordinary resolution

Before formally ordering Poll, the Chairman invited members who would like to ask questions to the Board of Directors or to make their comments, give suggestions and seek clarifications, if any on the Agenda Items as set out in the Notice of 22<sup>nd</sup> Annual General Meeting.

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

Members were briefed that the results of remote e-voting and voting at the through Insta Poll, together with the scrutinizer report, will be disclosed to the Stock Exchanges and will be uploaded on the website of the Company as per the provisions of the Companies Act, 2013 and SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

The Meeting concluded today with vote of thanks to the members.

