



Notice of 29th Annual General Meeting

Notice is hereby given that the Twenty-Ninth Annual General Meeting of Shankara Building Products Limited will be held on Friday, June 21, 2024 at 10.00 A.M (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

Ordinary Business:

Item No. 1 - To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024 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, 2024 together with Report of Auditors thereon.

To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company and to pass the following resolution as an **Ordinary resolution**:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024 together with reports of the Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

"RESOLVED FURTHER THAT the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 together with the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."

Item No. 2 - Declaration of Final Dividend

To declare a final dividend on equity shares for the financial year ended March 31, 2024 and to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT a final dividend at the rate of ₹3/- (Rupees Three Only) per equity share of ₹10/- (Rupees Ten only) each fully paid up of the Company be and is hereby declared for the

financial year ended March 31, 2024 and that the same be paid as recommended by the Board of Directors of the Company for the financial year ended March 31, 2024.

RESOLVED FURTHER THAT the Managing Director/Company Secretary of the Company be and are hereby authorized severally to complete necessary formalities as per the applicable provisions of the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015."

Item No. 3 - To re-appoint Mr. C. Ravikumar (DIN: 01247347) as a Director of the Company who retires by rotation.

To re-appoint Mr. C. Ravikumar (DIN: 01247347), who retires by rotation and being eligible, offers himself for re-appointment and to pass the following resolution as an **Ordinary resolution**:

"RESOLVED THAT pursuant to Section 152 of the Companies Act, 2013, Mr. C. Ravikumar (DIN: 01247347) who retires by rotation at 29th Annual General Meeting of the Company being eligible, offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

RESOLVED FURTHER THAT the Managing Director/Company Secretary of the Company be and are hereby authorized severally to complete necessary formalities as per the applicable provisions of the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015."

Item No. 4 - Re-appointment of the Statutory Auditors

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force] and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s Sundaram & Srinivasan, Chartered Accountants



(Firms Registration No. 004207S) be re-appointed as the Statutory Auditors of the Company to hold office for a second term of 5 (five) consecutive years from conclusion of the 29th Annual General Meeting till the conclusion of 34th Annual General Meeting of the Company to be held in the financial year 2029-30 at such remuneration as may be determined by the Board of Directors.”

RESOLVED FURTHER THAT the Managing Director/Company Secretary of the Company be and are hereby authorized severally to complete necessary formalities as per the applicable provisions of the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.”

Special Business:

Item No. 5- Appointment of Mr. N. Muthuraman (DIN: 02375046) as an Independent Director, not liable to retire by rotation

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** Mr. N. Muthuraman (DIN:02375046), who was appointed as an Additional Director in the capacity of Independent Director(Non-Executive) with effect from May 20, 2024 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (‘Act’) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, and who is eligible for appointment be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, the appointment of Mr. N. Muthuraman (DIN:02375046), that meets the criteria for independence as provided in Section 149(6) of

the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, for a term of five years, i.e., from May 20, 2024 to May 19, 2029 (both days inclusive) and who would not be liable to retire by rotation, be and is hereby approved.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Mr. N. Muthuraman (DIN:02375046) shall be entitled to receive the sitting fees/commission and out of pocket expenses as permitted to be received in the capacity of Non-Executive, Independent Director of the Company under the Act and SEBI Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.

RESOLVED FURTHER THAT the Managing Director/Company Secretary of the Company be and are hereby authorized severally to complete necessary formalities as per the applicable provisions of the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.”

Item No. 6-To approve increase in remuneration of Mr. C. Ravikumar (DIN: 01247347), Whole-time Director of the Company.

To consider and if thought fit, to pass, the following as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (Act) and rules thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) or any statutory modification(s) or re-enactment(s) thereof and subject to the provisions of the Article of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the members be and is hereby accorded to the revision in remuneration of Mr. C. Ravikumar (DIN: 01247347), Whole-time Director of the Company on the terms & conditions as set out in the explanatory statement annexed to the Notice convening this Meeting.



RESOLVED FURTHER THAT notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/ re-enactment thereof, in the event of any loss or inadequacy of the profits during the financial year, the remuneration mentioned in the explanatory statement annexed to the Notice shall be paid as minimum remuneration.

RESOLVED FURTHER THAT the Managing Director/Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things as the Board may, in its absolute discretion, consider necessary, expedient or desirable in order to give effect to foregoing resolution.”

**By Order of the Board
For Shankara Building Products Limited**

**Ereena Vikram
Company Secretary & Compliance Officer
Membership No: A33459**

**Place: Bengaluru
Date: May 20, 2024**





Notes:

1) The 29th Annual General Meeting (“AGM”) of the Company is being held through VC/OAVM without the physical presence of the Members at a common venue, pursuant to the provisions of the Companies Act, 2013 (“Act”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), and the Ministry of Corporate Affairs, Government of India (“MCA”) General Circular No. 9/2023 dated 25 September 2023, read with circulars dated 5 May 2020, 13 April 2020, 8 April 2020, 13 January 2021, 8 December 2021 and 28 December 2022 (collectively referred to as “MCA Circulars”). The Securities and Exchange Board of India (“SEBI”) Circular No. SEBI/HO/CFD/CFD/-PoD-2/P/CIR/2023/167, dated 7 October 2023 (“SEBI Circular”).

2) The Company has availed the services of KFin Technologies Limited (“KFin”) for conducting the AGM through VC/OAVM and enabling participation of shareholders at the meeting thereto and for providing services of remote e-voting and e-voting during the AGM (Insta Poll).

3) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. However, as this AGM is being held through VC/OAVM, and physical attendance of Members has been dispensed with, the facility for appointment of proxies by the Members will not be available for the AGM and therefore the Proxy Form and Attendance Slip is not annexed to this Notice. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

4) The statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts in respect of the business under Item Nos. 3 to 6 set out in this Notice and the details under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, in respect of the persons seeking appointment / re-appointment as Director at the AGM, is annexed hereto.

5) Pursuant to above MCA and SEBI Circulars, Notice of the AGM along with the Annual Report for F.Y. 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company’s website i.e. www.shankarabuildpro.com, websites of the Stock Exchanges i.e., BSE Limited, and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of KFINTECH, i.e. <http://evoting.kfintech.com>.

6) Shareholders whose email address is not registered with the Company/RTA or with their respective Depository Participants are requested to register their e-mail address in the following manner:

- Shareholders holding shares in physical form can register their email id with the RTA by sending an email along with the KYC forms with supporting documents at einward.ris@kfintech.com.
- Shareholders holding shares in demat mode may update the e-mail address through their Depository Participant(s).

Shareholders may note that registration of email address and mobile number is mandatory while voting electronically and joining virtual meeting.

7) The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 14th June, 2024 to Friday, 21st June, 2024 (both days inclusive) for the purpose of determining entitlement of members for the payment of Dividend for the financial year ended March 31, 2024, if declared at the Meeting and for the AGM.

8) Pursuant to SEBI Circular dated November 03, 2021 (as amended by SEBI Circulars dated December 14, 2021, March 16, 2023 and November 17, 2023), the security holders (holding securities in physical form), whose folio(s) are not updated with the KYC details (any of the details viz., PAN; Choice of Nomination; Contact Details; Mobile Number and Bank Account Details and signature, if any) shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from April 01, 2024. Shareholders may follow below steps for updating their KYC on priority.



9) Updation of mandate for receiving dividend directly in bank account through Electronic Clearing system:

Physical Holding	Send hard copies of the following details/ documents to the Registrar at, KFin Technologies Limited, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telengana
	a) Form ISR-1 and ISR -2 along with supporting documents. The said forms can be accessed by following the link https://shankarabuildpro.com/investors-central/#shareholder-information or and on the website of the RTA at https://ris.kfintech.com/clientservices/isc/isrforms.aspx
	b) Cancelled cheque in original, bearing the name of the Member or first holder, in case shares are held jointly. In case name of the holder is not available on the cheque, kindly submit the following documents: i) Cancelled cheque in original; ii) Bank attested legible copy of the first page of the Bank Passbook / Bank Statement bearing the names of the account holders, address, same bank account number and type as on the cheque leaf and full address of the bank branch.
	c) Self-attested copy of the PAN Card of all the holders; and
	d) Self-attested copy of any document (such as Aadhaar Card, Driving License, Election Identity Card, Passport) in support of the address of the first holder as registered with the Company. Alternatively, Shareholders may reach out to RTA through web-portal https://ris.kfintech.com to refer to the process.
Demat Holding	Members holding shares in electronic form are requested to update their Electronic Bank Mandate with their respective DPs.

10) Members are requested to note that, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF) set up by the Government of India. Accordingly, all unclaimed / unpaid dividends of the Company in respect of financial year 2016-17 have been transferred to the IEPF. Members who have not encashed their final dividend warrants for the FY 2016-17 or thereafter are requested to write to the Company's Registrar and Share Transfer Agent.

11) Members are requested to note that, dividends if not encashed for a consecutive

period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, the shares in respect of such unclaimed dividends are also liable to be transferred to the designated Demat account of the Investor Education and Protection Fund (IEPF) Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/ shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.

12) We urge members to support environmental



protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, KFin Technologies Limited at einward.ris@kfintech.com, to receive copies of the Annual Report 2023-24 in electronic mode. Members may follow the KYC process for registration of email ID to obtain the report and update of bank account details for the receipt of dividend. Shareholders may follow KYC steps as mentioned in Point No. 9 above for the registration of their email ID.

13) In terms of the amended Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, except in case of transmission or transposition, transfer of securities of listed companies shall not be processed unless the securities are held in dematerialised form with a Depository. In view of the above, members holding shares in physical form are requested to consider converting their holdings to dematerialised form.

14) As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website www.shankarabuildpro.com (under 'Investors' section). Members are requested to submit the said details to their depository participants ("DPs") in case the shares are held by them in electronic form and to KFin Technologies Limited in case the shares are held by them in physical form.

15) With effect from 1 April 2020, the erstwhile dividend distribution tax (DDT) has been abolished and the dividend income is now taxable in the hands of shareholders and the Company is required to deduct tax at source (TDS) from dividend paid to shareholders at the prescribed rates. Shareholders are requested to refer to the applicable Finance Act, and amendments thereof for the prescribed rates for various categories. To enable the Company to

determine the appropriate TDS / with holding tax rate applicability, shareholders are requested to upload the requisite documents with the Registrar and Transfer Agent viz. KFin Technologies Limited ("RTA") by registering with First holder PAN at <https://kprism.kfintech.com/>. No communication on the tax determination / deduction shall be entertained thereafter.

16) Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company at an early date through email on compliance@shankarabuildpro.com. The same will be replied by the Company in due course.

17) The recorded transcript of the AGM will be hosted on the website of the Company.

18) SEBI vide Circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023 (subsequently amended as on December 20, 2023 and August 4, 2023) has specified that a shareholder shall first take up his/her/their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is not satisfied with the outcome, he/she/they can initiate dispute resolution through the Online Dispute Resolution ("ODR") Portal. Shareholders are requested to take note of the same.

Instructions for remote e-voting:

a) Any person, whose name is recorded in the Register of Members or in the Register of beneficial owners (in case of electronic shareholding) maintained by the depositories as on the Thursday, June 13, 2024 only shall be entitled to avail the facility of remote e-voting. The remote e-voting period commences on Tuesday, 18th June, 2024 at 9:00 a.m. IST and ends on Thursday, 20th June, 2024 at 5:00 p.m. IST. The remote e-voting module shall be disabled by Kfin for voting thereafter. Once the vote on a resolution is cast by the shareholder, he/she/it shall not be allowed to change it subsequently.

b) The voting right of shareholders shall be in



proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

c) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its shareholders in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Kfin for facilitating voting through electronic means, as the authorized e-voting agency. The facility of casting votes by a shareholder using remote e-voting as well as the e-voting system on the date of the AGM will be provided by Kfin.

d) In order to increase the efficiency of the voting

process, and pursuant to the SEBI Circular No. SEBI/HO/CFD/ CMD/CIR/P/2020/242 dated 9 December 2020, the demat account holders, are provided a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders will now be able to cast their vote without having to register again with the E-voting Service Providers (“ESPs”), thereby facilitating seamless authentication and convenience of participating in e-voting process.

The procedure for remote e-voting is as under:

A. The detailed process and manner for remote e-voting for individual shareholders holding securities in Demat mode are explained herein below:

<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website http://www.cdslindia.com and click on login icon & New System Myeasi Tab.2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting their vote during the remote e-voting period or joining virtual meeting and voting during the meeting. Additionally, there is also links provided to access the system of all ESPs, so that the user can visit the ESPs' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all ESPs.
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<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-Voting” under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS” portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After successful login, you will be able to see e-voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.</p>

Important note: Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.



Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL:

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000.

B. Login method for e-voting and joining virtual meeting for shareholders holding shares in physical mode and non- individual shareholders holding shares in demat form:

i. Shareholders should log on to the e-voting website: <https://evoting.kfintech.com>.

• Enter the login credentials i.e., user id and password mentioned below:

For Members holding shares in Demat Form :-

a) For NSDL: 8 Character DP ID followed by 8 Digits Client ID

b) For CDSL: 16 digits beneficiary ID

• For Members holding shares in Physical Form:

• **Event no.** i.e 8019 followed by Folio Number registered with the Company.

• **Password:** If you are already registered for e-Voting, then you can use your existing password to login and cast your vote. If you are using Kfin's e-Voting system for the first time, you will need to retrieve the 'initial password' communicated to you by e-mail. Shareholders who have not registered their email addresses can follow the steps provided at serial no xiii below to obtain the User ID and password.

• **Captcha:** Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

ii. After entering the details appropriately, click on LOGIN.

iii. In case you are retrieving and using your 'initial password', you need to enter the 'initial password' and the system will force you to change your password. Once you reach the Password change menu you will be 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, e-mail 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.

You need to login again with the new credentials.

iv. On successful login, the system will prompt you to select the EVENT i.e., SHANKARA BUILDING PRODUCTS LIMITED.

v. On the voting page, the number of shares as held by the shareholder as on the Cut-off Date will appear. If you desire to cast all the votes assenting/ dissenting to the Resolution, then enter all shares and click "FOR"/" AGAINST" as the case may be. You are not required to cast all your votes in the same manner. You may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR / AGAINST" taken together should not exceed your total shareholding as mentioned hereinabove. You may also choose the option "ABSTAIN" in case you wish to abstain from voting. If you do not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

vi. Shareholders holding multiple folios / demat account shall choose the voting process separately for each folios / demat account.

vii. 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.

viii. During the voting period, shareholders can login any number of times till they have voted on the resolution.

ix. Once you have cast your vote on a resolution you will not be allowed to modify it subsequently.

x. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cutoff date i.e Thursday, June 13, 2024

xi. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e., Thursday, June 13, 2024, may obtain the User ID and password in the manner as mentioned below:

If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may:

a) Send SMS: MYEPWD <space>
E-Voting Event Number+Folio No. or DP ID
Client ID to 9212993399

Example for NSDL:
MYEPWD <SPACE> IN12345612345678

Example for CDSL :
MYEPWD <SPACE> 1402345612345678

Example for Physical:
MYEPWD <SPACE> XXXX1234567890

b) On the home page of <https://evoting.kfintech.com>, click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.

xii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.kfintech.com> or contact KFin Technologies Ltd. at 1800 309 4001 (toll free). It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

xiii. Instructions for Members for attending the AGM through Video Conference:

- The Members can join the AGM 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

- Up to 1000 members will be able to join on a first come first served basis the AGM.

- No restrictions on account of First come first served basis entry into AGM will be applicable to

large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.

- The attendance of the Members (members logins) attending the AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

- Members may access the video conferencing platform provided by M/s KFin Technologies Limited at <https://emeetings.kfintech.com/> by using their remote e-voting credentials. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice.

- Members may require to access the webcam /camera and microphone and hence are requested to use Internet with a good speed and data to avoid any disturbance during the meeting.

- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

xiv. Information and instructions for Insta Poll:

- The facility for voting through electronic voting system will also be made available at the Meeting (“Insta Poll”) and members attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote at the Meeting through Insta Poll. This facility will be made available on the Meeting page (after you log into the Meeting) and will be activated once the Insta Poll is announced at the Meeting. A “Vote” icon, will be available at the bottom left on the Meeting Screen. Once the voting at the Meeting is announced by the Chairman, Members who have not cast their vote will be able to cast their vote by clicking on this icon.

19) Members who would like to express their views or ask questions during the AGM may register themselves as a speaker at



<https://emeetings.kfintech.com> from Saturday, June 15, 2024 (9.00 a.m. IST) to Thursday, 20th June, 2024 (5.00 p.m. IST). Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Please note that, members' questions will be answered only if the shareholder continues to hold shares of the Company as of the cut-off date.

20) Institutional / Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned certified copy (PDF/JPG Format) of their Board or governing body's Resolution / Authorisation, authorising their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-voting, to the Scrutiniser through e-mail at cs.skannan@gmail.com with a copy marked to KFin Technologies Limited at ramdas.g@kfintech.com.

21) Only those Members / shareholders, who will be present in the AGM through Video Conference OAVM / facility and have not cast their vote through remote e-Voting are eligible to vote in the AGM. However, members who have voted through Remote e-Voting will be eligible to attend the AGM.

22) In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

Other Instructions:

23) Mr S. Kannan Practicing Company Secretary, (Membership No FCS6261) has been appointed as the Scrutinizer to scrutinize the remote e-voting and e-voting during the meeting in a fair and transparent manner.

24) The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and submit, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

25) The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.shankarabuildpro.com

and also communicated to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed, within two working days of the conclusion of the AGM.

26) The resolutions proposed will be deemed to have been passed on the date of the AGM subject to receipt of the requisite number of votes in favour of the resolutions.

27) The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection during the meeting in electronic mode and same may be accessed upon login to <https://evoting.kfintech.com>.

28) The recorded transcript of the forthcoming AGM on Friday, 21st June, 2024., shall be maintained by the Company and also be made available on the website of the Company i.e. www.shankarabuildpro.com.

29) Since the AGM will be held through VC / OAVM, Route Map is not annexed to this Notice.

Statement setting out Material Facts under Section 102 of the Companies Act, 2013

Item No. 3

Mr. C. Ravikumar (DIN: 01247347) is a science graduate from Bangalore University with over 37 years' experience in the steel pipes and building products industry. Prior to joining the Company, he was associated with Shankara Steels and Tubes and Gemini Steel Tubes Limited.

Committee Chairmanship & Membership:

He is a member in Stakeholder Relationship Committee.

Shareholding in the Company:

As on the date of notice, Mr. C. Ravikumar holds 72,500 equity shares in the Company.

He is not related to any director or key managerial personnel of the Company. None of the directors or key managerial personnel of the Company or their relatives, except Mr. C. Ravikumar are, directly or indirectly concerned or interested, financially or otherwise, except to the extent of their shareholding, if any, in the Company.



The Board recommends the Ordinary Resolution set forth in the Item No. 3 of the Notice for approval of the members.

Item No. 4

This Explanatory Statement is in terms of Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), though statutorily not required in terms of Section 102 of the Act.

The Members at the Twenty Forth Annual General Meeting ('AGM') of the Company held on June 25, 2019, had approved appointment of M/s Sundaram & Srinivasan, Chartered Accountants, Chennai (Firms Registration No. 004207S), as the Statutory Auditors of the Company to hold office from the conclusion of the 24th AGM till the conclusion of the 29th Annual General Meeting of the Company to be held in the year 2024.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company ('Board') has, based on the recommendation of the Audit Committee, proposed the reappointment of M/s Sundaram & Srinivasan, as the Statutory Auditors of the Company, for the second consecutive term of five years from the conclusion of 29th Annual General Meeting of the Company to be held in the financial year 2024-25 till the conclusion of 34th Annual General Meeting of the Company to be held in the financial year 2029-30, at a remuneration as may be mutually agreed between the Board and the Statutory Auditors.

M/s Sundaram & Srinivasan have consented to their appointment as the Statutory Auditors and have confirmed that the appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be appointed as the Statutory Auditors in terms of the provisions of Section 139 and 141 of the Act and the Rules framed thereunder

Item No. 5

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board at its meeting held on May 20, 2024 appointed Mr. N. Muthuraman (DIN:

02375046) as an Additional Director of the Company and also as Independent Director not liable to retire by rotation, for a term of five years, i.e., from May 20, 2024 upto May 19, 2029 (both days inclusive), subject to approval of the Shareholders by way of Special Resolution.

Pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mr. N. Muthuraman shall hold office up to the date of this AGM and is eligible to be appointed as a Director. The profile and specific areas of expertise of Mr. N. Muthuraman are provided as Annexure to this Notice. Mr. N. Muthuraman has also confirmed that he is in compliance of Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Institute of Corporate Affairs.

Mr. N. Muthuraman has given his declaration to the Board, inter alia, that

- (i) he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations;
- (ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority;
- (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director and:
- (iv) has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge his duties.

In the opinion of the Board, N. Muthuraman is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and he is independent of the management.

Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. N. Muthuraman on the Board of the Company and accordingly the Board recommends the appointment of Mr. N. Muthuraman as an Independent Director as proposed in the Special Resolution set out at Item No. 5 of the



accompanying Notice for approval by the Shareholders.

Item No.6

Mr. C. Ravikumar (DIN: 01247347), was re-appointed as Whole-time Director of the Company by the Board at its Meeting held on 29th January, 2021 for a period of five years from April 1, 2021. The same was subsequently approved by the members at the Annual General Meeting on 29th July, 2021.

Based on the recommendation of Nomination and Remuneration Committee (NRC), the Board of Directors (hereinafter referred to as 'the Board') at its meeting held on April 30, 2024 considered and approved the remuneration as mentioned below, with powers to the Board to make such variation or increase therein as may be thought fit from time to time, but within the ceiling/s laid down in the Companies Act, 2013 or any statutory amendment or relaxation thereof.

a. Fixed Salary:

Salary of ₹71,06,163/- (Rupees Seventy One Lakh Six Thousand One Hundred and Sixty Three Only) per annum.

b. Perquisites and Allowances:

- i. Contribution to Provident Fund not exceeding 12% of the salary.
- ii. Gratuity as per the rules of the Company.
- iii. Leave with full pay as per the rules of the Company, with encashment of unavailed leave being allowed.
- iv. Any other terms and conditions as per the employment agreement between the Company and Mr. C. Ravikumar.

(The perquisites and allowances are included in the above mentioned salary).

d. Minimum remuneration:

In the event of any loss or inadequacy of the profits during the financial year, the remuneration mentioned above shall be paid as

minimum remuneration.

e. The remuneration package is well within the overall limit prescribed under Schedule V to the Companies Act, 2013, which permits the company to pay overall managerial remuneration upto 10% of net profit to Managing director/ Whole Time Director/Manager in any financial year with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and remuneration as it may deem fit and as may be acceptable to Mr. C. Ravikumar, subject to the same not exceeding the limits specified under Section 197, Schedule V to the Companies Act, 2013 or such other limits as may be prescribed from time to time or any statutory modification(s) or re-enactment thereof;

In view of the provisions of Section 196, 197 and Section 203 and any other applicable provisions of the Companies Act, 2013, the Board of Directors recommends the Special Resolution set out at Item No. 6 of the accompanying Notice for the approval of the Members.

Except Mr. C. Ravikumar, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.

By Order of the Board For Shankara Building Products Limited

Ereena Vikram
Company Secretary & Compliance Officer
Membership No: A33459
Place: Bengaluru
Date: May 20, 2024

Annexure to the Notice

DETAILS OF DIRECTOR SEEKING APPOINTMENT/ RE-APPOINTMENT IN 29th ANNUAL GENERAL MEETING

(Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India)

Name of Director	Mr. C. Ravikumar
Date of Birth	01/05/1966
Date of first appointment on Board	01/04/2011
Brief Profile/Experience/Expertise/Skills in specific functional area	Mr. C. Ravikumar, a key figure in the company since 1995, brings 37 years of experience in the steel pipes and building products industry. His insights and industry connections are vital assets in navigating the dynamic landscape of the industry.
Qualifications	Mr. C. Ravikumar is a science graduate from Bangalore University
Terms and conditions of appointment/ re-appointment	As per appointment letter.
Details of remuneration sought to be paid	₹71,06,163
Remuneration last drawn by such person, if applicable	₹67,67,773
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Not inter se related to any other Director or Key Managerial Personnel.
Number of Meetings of the Board attended during the year	Seven
Directorship held in other companies	Vishal Precision Steel Tubes & Strips Private Limited Centurywells Roofing India Private Limited Shankara Holdings Private Limited
Membership/ Chairmanship of committees of other companies*	Membership - 1
Shareholding in the Company	72,500



Name of Director	Mr. N. Muthuraman
Date of Birth	28/04/1971
Date of first appointment on Board	Not Applicable
Brief Profile/Experience/Expertise/Skills in specific functional area	<p>Mr. N. Muthuraman is the Co-founder and Director of RiverBridge Investment Advisors Pvt. Ltd, a boutique investment banking firm with focus on assisting SMEs (small and medium enterprises) to access mainstream capital sources, including private equity and venture capital, and identifying strategic investors for M&A transactions. RiverBridge also assists in raising Structured Debt and provide IPO advisory services for its clients.</p> <p>Mr. N. Muthuraman is former Director - Ratings at CRISIL Ltd, where he had over 12 years of experience in credit risk analysis, credit policy formulation, credit rating criteria and new product development. He has handled credit rating assignments across various sectors and has been a voting member of CRISIL's rating committee for several years.</p> <p>With 25 years of experience in the financial markets in India and abroad, Mr. N. Muthuraman has a keen insight in the areas of credit risk evaluation, corporate governance, fund raising, M&A, valuation and capital structuring.</p>
Qualifications	B.E (Mechanical) from College of Engineering, Guindy, PGDM from IIM, Bangalore
Terms and conditions of appointment/ re-appointment	As per appointment letter.
Details of remuneration sought to be paid	Nil
Remuneration last drawn by such person, if applicable	Sitting Fee
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Not inter se related to any other Director or Key Managerial Personnel.
Number of Meetings of the Board attended during the year	-
Directorship held in other companies	9
Membership/Chairmanship of committees of Company*	3
Shareholding in the Company	Nil

* The Companies in which the Director holds position of Director as on the date of meeting and is a member of that Company's Audit Committee/Stakeholders committee and Other Committee is taken into consideration. Companies include listed as well as unlisted entities.



Statement containing additional information as required in Schedule V of the Companies Act, 2013:

Mr. C. Ravikumar, Whole-time Director

a. General Information

1. Nature of industry:

Shankara Building Products Limited is a leading organized retailer of home improvement and building products in India, Operating under the brand name 'Shankara Buildpro'.

2. Date or expected date or of commencement of Commercial production:

The Company has commenced its commercial operations in the year 1995.

3. Financial performance based on given indicators:

As per Audited Standalone Financial results:

(₹ in Crores)

Particulars	2023 - 24	2022-23
Total Income	4,869.41	4,043.53
Total Expenses	4,776.49	3,967.28
Profit before tax	92.92	76.25
Profit after tax	69.86	57.02

4. Foreign investments or Collaborations:

There are no foreign investments or collaborations in existence as on March 31, 2024.

b. Information about the appointee:

1. Background details:

Mr. C. Ravikumar is 58 years of age and is a science graduate from Bangalore University.

2. Past remuneration:

The remuneration of Mr. C. Ravikumar has been approved by the Members at the 28th Annual General Meeting of the Company. He has been paid a remuneration of ₹67,67,784/- (Rupees Sixty Seven Lakh Sixty Seven Thousand Seven hundred and Eighty four Only).

3. Recognition or awards: Highest Number of Retail Stores by Kohler

4. Job profile and his suitability:

Mr. C. Ravikumar is a Whole-time Director of our Company. He has been associated with our Company since 1995, having joined as a senior manager. He has 37+ years of experience in the steel pipes and building products industry. He is currently a member of the Karnataka Pipe Dealers Association.

5. Remuneration proposed:

As stated in the Explanatory Statement at Item No. 6 of this Notice.

6. Comparative remuneration:

Mr. C. Ravikumar has as served on the Board of the Company since 2011. The proposed remuneration of Mr. C. Ravikumar is in line with the industry levels and is commensurate with the size of the Company and nature of its business.

7. Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any:

Apart from the remuneration paid to the Whole-time Director as stated above and their respective shareholding held directly or indirectly in the Company, Mr. C. Ravikumar do not have any pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel.

8. Other Information:

Reasons for loss or inadequate profits, steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

The Management is confident to achieve financial performance in the forthcoming years.

**By Order of the Board
For Shankara Building Products Limited**

**Ereena Vikram
Company Secretary & Compliance Officer
Membership No: A33459**

**Place: Bengaluru
Date: May 20, 2024**