

Date: 8th August, 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
5th Floor, Exchange Plaza
Bandra (E)
Mumbai-400051
Scrip Symbol- SHANKARA

Dear Sirs

Sub: Copy of Minutes of Annual General Meeting held on 21st July, 2017

Pursuant to Regulation 30 and 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we are enclosing herewith a certified true copy of the Minutes of the Twenty Second Annual General Meeting of the Members of the Company held on 21st July, 2017.

Kindly take the same on record.

Thanking You

For **Shankara Building Products Limited**

Ereena Vikram

Ereena Vikram

Company Secretary & Compliance Officer

ACS-33459



Encl-as above

SHANKARA BUILDING PRODUCTS LIMITED

Minutes of the Twenty Second Annual General Meeting of the Members of Shankara Building Products Limited held on Friday, July 21, 2017 at 11.00 AM at "Radisson Blu Atria No.1, Palace Road, Bengaluru, Karnataka-560001"

Directors Present

Mr. V Ravichandar	:	Chairman
Mr Sukumar Srinivas	:	Managing Director
Mr. C Ravi Kumar	:	Director-Executive
Mr. Chandu Nair	:	Independent Director
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	:	Haribhakti & Co. LLP, Chartered Accountants Statutory Auditor
2. Mr. K. Jayachandran	:	Practicing Company Secretary Secretarial Auditor
3. Mr. S. Kannan	:	Scrutinizer for Polling Practicing Company Secretary

Mr. V Ravichandar, Chairman, took the chair & called the meeting to order.

The Meeting was attended by 69 members representing 13140364 equity shares.

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



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The Chairman informed the Members that Ms. Jayashri Murali, Women Independent Director was unable to attend the Annual General Meeting because of another professional commitment.

The Chairman stated that the Register of Members, Register of Director's shareholding with our statutory registers are kept open for inspection by the shareholders at the venue and the same are accessible during the continuance of the meeting.

With the consent of Members, the notice convening 22nd Annual General Meeting of the Company was 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 mentioned in the Auditor's Report did not require to be read out, in terms of Section 145 of the Companies Act, 2013.

Chairman Statement

The Chairman then read out his Statement addressed to Members, a printed copy of which was distributed at the meeting.

In his statement, the Chairman dealt with stable political situation, adherence to fiscal consolidation, buoyant capital markets coupled with improving global economy. The Chairman concluded his statement by thanking the Directors on the Board and the stakeholders for their support.

At the request of the Chairman, Mr. Sukumar Srinivas, Managing Director made a presentation to Members on the Business Highlights during the financial year.

Evoting Process

The Company Secretary informed 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 had made provisions to cast shareholders' vote electronically through Karvy Computershare Pvt. Ltd. On all resolutions set forth in the notice, members who had not cast their vote electronically and who were present in this meeting will have an opportunity to cast their votes through Insta Poll at the end of this meeting. Members were told that there will be no voting by show of hands. Mr. S. Kannan, Practicing Company Secretary was appointed as scrutinizer for the e-voting facility.

The Chairman opened the floor for discussion on the resolutions on which voting was to be held as mentioned in the notice including clarification on the accounts and reports.



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Mr. B.L. Kamath and Mr. Rakesh Murlidhar Wadhvani, Members raised few queries for clarification and additional information on certain aspects of the Audited Accounts. Members' suggestions revolved around making arrangement by the Company for factory & retail shop visits. The Chairman, the Managing Director, the Chief Executive Officer, the Chief Financial Officer replied to the queries raised by the Members.

The Chairman then requested those members present and who had not exercised Remote voting facility and who desired to vote by Insta Poll to do so. Mr. S. Kannan, scrutinizer supervised the voting process. Further, the Chairman informed the members that Ms. Eereena Vikram, Company Secretary to declare the results of voting and place the results on the website of the company at the earliest. The resolutions set forth and the notice was deemed to be passed today 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 12.45.

Sd/-

V. Ravichandar

CHAIRMAN

DIN-0634180

CERTIFIED TO BE TRUE COPY

For SHANKARA BUILDING PRODUCTS LTD.

Eereena Vikram

EREENA VIKRAM
COMPANY SECRETARY
M.No: A33459

SHANKARA BUILDING PRODUCTS LIMITED

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 22nd July, 2017, Ms. Ereena Vikram, Company Secretary who was authorised by the Chairman in this behalf announced the results of voting on 22nd July, 2017, all the 7 (seven) Resolutions for the Ordinary and Special Businesses specified in the Notice 22nd Annual General Meeting have been passed unanimously as follows.

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.	16129398	4	89	0	250930	0	16380417	4	Passed with requisite majority
2	Declaration of Dividend	16168429	0	89	0	250928	2	16419446	2	Passed with requisite majority
3	Re-appointment of Mr. C Ravikumar, Director	16168537	22	89	0	250930	0	16419556	22	Passed with requisite majority
4	Ratification of appointment of M/s. Haribhakti & Co., Chartered Accountants as statutory auditor of the Company	16168510	49	89	0	250930	0	16419529	49	Passed with requisite majority
5	Approval for revision in remuneration of Mr. Sukumar Srinivas, Managing Director	3648509	52	89	0	250930	0	3899528	52	Passed with requisite majority



6	Approval for revision in remuneration of Mr. C Ravikumar, Whole-time Director	16168500	59	89	0	250930	0	16419519	59	Passed with requisite majority
7	Approval for revision in remuneration of RSV Siva Prasad, Whole-time Director	16168457	92	89	0	250930	0	16419476	92	Passed with requisite majority

The Resolutions for the Ordinary and Special Business as set out from Item No. 1 to 7 in the Notice of the 22nd Annual General Meeting, duly approved by the Members with unanimity are recorded hereunder as part of the proceedings of the 22nd Annual General Meeting of the Company held on 21st July, 2017.

Resolution No. 1 (Ordinary Resolution)

Adoption of Financial Statements and Reports of the Board of Directors and the Auditors thereon.

To receive, consider and adopt

- a. the Audited Financial Statements of the Company for the financial year ended March 31, 2017, together with Reports of the Board of Directors and the Auditors thereon; and
- b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017 together with Reports of Board of Directors and the Auditors thereon.

Resolution No. 2 (Ordinary Resolution)

Declaration of Dividend.

To declare a dividend of Rs. 2.75/- per equity share of Rs. 10/- each for the financial year 2016-2017.

Resolution No. 3 (Ordinary Resolution)

Re-appointment of Mr. C.Ravi Kumar (DIN: 01247347), as a Director, retiring by rotation:

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



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

Resolution No. 4 (Ordinary Resolution)

To consider the ratification of M/s Haribhakti & Co., Chartered Accountant as statutory auditor of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company hereby ratifies the appointment of Haribhakti & Co. LLP, Chartered Accountants, (Registration No.:103523W/W00048) as Statutory Auditor of the Company, to hold office from the conclusion of this Annual General Meeting until the till the Conclusion of 24th Annual General Meeting to be held during calendar year 2019 (F.Y 2018-19) at such remuneration plus service tax as applicable and reimbursement of out-of pocket expenses in connection with the audit as the Board of Directors may fix in this behalf.”

Resolution No. 5 (Special Business/Ordinary Resolution)

Approval for revision in remuneration of Mr. Sukumar Srinivas, Managing Director.

To consider and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution.

“**RESOLVED THAT** pursuant to the provisions of Article of Association of the Company read with Section 196 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) subject to such other consents, approvals and permissions if any needed, remuneration of Mr. Sukumar Srinivas, Managing Director, be and is hereby revised on the terms and conditions hereinafter mentioned with effect from 1st April 2017

Salary Managing Director: Rs. Rs. 9, 35,000 (Per month) with current perquisites and other statutory obligations.

RESOLVED FRUTHER THAT all other terms and conditions as per the HR policy of the company be and is hereby applicable including Earned/Privilege leave, contribution to Provident Fund, Superannuation fund or annuity fund/Gratuity in terms of applicable provisions of the relevant statutes.

RESOLVED FURTHER THAT pursuant to provisions of the Section 197 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 the revised remuneration of



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Mr. Sukumar Srinivas, Managing Director, is hereby confirmed that it is well within the prescribed limit mentioned in the said section.

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

Resolution No. 6 (Special Business/Ordinary Resolution)

Approval for revision in remuneration of Mr. C. Ravi Kumar, Whole-Time Director.

To consider and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Article of Association of the Company read with Section 196 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) subject to such other consents, approvals and permissions if any needed, remuneration of Mr. C. Ravikumar, Whole-time Director, be and is hereby revised on the terms and conditions hereinafter mentioned with effect from 1st April 2017

Salary Whole-time Director: Rs. Rs. 3,90,000 (Per month) with current perquisites and other statutory obligations.

RESOLVED FRUTHER THAT all other terms and conditions as per the HR policy of the company be and is hereby applicable including Earned/Privilege leave, contribution to Provident Fund, Superannuation fund or annuity fund/Gratuity in terms of applicable provisions of the relevant statutes.

RESOLVED FURTHER THAT pursuant to provisions of the Section 197 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 the revised remuneration of Mr. C. Ravikumar, Whole-Time Director, is hereby confirmed that it is well within the prescribed limit mentioned in the said section.

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

Resolution No. 7 (Special Business/Ordinary Resolution)

Approval for revision in remuneration of Mr. RSV. Siva Prasad, Whole-Time Director.

To consider and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Article of Association of the Company read with Section 196 of the Companies Act, 2013 and all other applicable provisions, if



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any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) subject to such other consents, approvals and permissions if any needed, remuneration of Mr. RSV. Siva Prasad, Whole-time Director, be and is hereby revised on the terms and conditions hereinafter mentioned with effect from 1st April 2017

Salary Whole-time Director: Rs. 3,11,000 (per month) with current perquisites and other statutory obligations.

RESOLVED FRUTHER THAT all other terms and conditions as per the HR policy of the company be and is hereby applicable including Earned/Privilege leave, contribution to Provident Fund, Superannuation fund or annuity fund/Gratuity in terms of applicable provisions of the relevant statutes.

RESOLVED FURTHER THAT pursuant to provisions of the Section 197 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 the revised remuneration of Mr. RSV. Siva Prasad, Whole-Time Director is hereby confirmed that it is well within the prescribed limit mentioned in the said section.

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

Sd/-
V. Ravichandar
CHAIRMAN
DIN-0634180

CERTIFIED TO BE TRUE COPY

For SHANKARA BUILDING PRODUCTS LTD.

Ereena Vikram
EREENA VIKRAM
COMPANY SECRETARY
M.No: A33459