

Date: 24<sup>th</sup> June, 2025

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

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

**Scrip Code: - 540425**

**Scrip Symbol- SHANKARA**

**Subject: Proceeding of 30<sup>th</sup> Annual General Meeting-Compliance under SEBI (Listing Obligations and Disclosure Requirement).**

We wish to inform you that the 30<sup>th</sup> Annual General Meeting (“AGM”) of the Company was held on 24<sup>th</sup> June, 2025 at 11.00 A.M through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”). The business mentioned in the Notice convening the AGM was duly transacted. The meeting concluded at around 11.49 A.M (IST).

Please find enclosed the following:

- a. Proceedings as required under the Regulation 30, Part A of Schedule - III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations: Annexure – I.
- b. The Chairman’s speech: Annexure – II.

The voting results at the aforesaid AGM pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are being submitted separately.

We request you to kindly take the above information on record.

Thanking You,

**For Shankara Building Products Limited**

Ereena Vikram  
**Company Secretary & Compliance Officer**

## Annexure-I

### **Summary of Proceedings of the 30<sup>th</sup> Annual General Meeting (“AGM”) of Shankara Building Products Limited held on Tuesday, 24<sup>th</sup> June, 2025 at 11.00 A.M. through Video Conferencing (“VC”)/ Other Audio- Visual Means (“OAVM”)**

---

The 30th Annual General Meeting (AGM) of the members of Shankara Building Products Limited (“the Company”) was held on Tuesday, 30th June, 2025 at 11.00 A.M through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) 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”) and 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”).

### **The following Directors and Officials of the Company and others were present in the Meeting through Video Conferencing:**

Mr. B. Jayaraman	-	Chairman, Independent Director
Mr. Sukumar Srinivas	-	Managing Director
Mr. Chandu Nair	-	Independent Director
Mr. N. Muthuraman	-	Independent Director
Ms. Sujatha G	-	Independent Director
Mr. C. Ravi Kumar	-	Whole-time Director
Mr. Alex Varghese	-	Chief Financial officer
Ms. Ereena Vikram	-	Company Secretary & Compliance Officer

### **Also present,**

Statutory Auditors	-	M/s Sundaram & Srinivasan, Chartered Accountants
Internal Auditors	-	M/s GRSM & Associates, Chartered Accountants
Secretarial Auditor	-	Mr. K. Jayachandran, Practicing Company Secretary
Scrutinizer	-	Mr. S. Kannan, S Kannan & Associates, Company Secretaries

49 Members attended the meeting through video conferencing/other audio visual means.

Mr. B. Jayaraman, Chairman of the Company chaired the meeting and conducted the proceedings of the meeting. The requisite quorum being present, the Chairman called the meeting to order.

The Chairman declared that the notice of the 30th Annual General Meeting, copies of Audited Financial Statements for the year ended March 31, 2025, Board's and Auditor's report had been sent through electronic mode to those Members whose e-mail addresses had been registered with the Company or Depositories. Accordingly, the Notice of the 30th Annual General Meeting and Statutory Auditor's Report were taken as read. It was also informed that the register of Directors and Key Managerial Personnel and the Register of Contracts were available for inspection.

The Company Secretary explained the video conferencing instructions and gave an overview of e-voting facilities. The Company Secretary informed the Members that this meeting is held through VC/OAVM in accordance with the General Circulars issued by the Ministry of Corporate Affairs (MCA) and the Circular issued by the Securities Exchange Board of India (SEBI). Accordingly, the Company has provided its Members the facility to join the AGM through VC/OAVM.

The Members were informed that the Company has provided the facility to cast the votes electronically on the resolutions set out in the Notice of AGM through remote e-voting system administered by KFin Technologies Limited. The remote e-voting facility was provided from 21<sup>st</sup> June, 2025 at 9.00 A.M till 23<sup>rd</sup> June, 2025 upto 5:00 P.M. It was further informed that the Members who could not cast their votes through remote e-voting can cast their votes during the AGM session through e-voting system- Instapoll.

The Company Secretary further informed that the Board of Directors has appointed Mr. S. Kannan Practicing Company Secretary as scrutinizer to scrutinize the votes cast at the meeting and through the remote e-voting.

Thereafter, the Chairman delivered his speech. At the request of the Chairman, Mr. Alex Varghese, Chief Financial Officer gave the presentation on the performance of the Company.

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

<b>Item No</b>	<b>Description</b>	<b>Type of resolution</b>
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025 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, 2025 together with Report of Auditors thereon.	Ordinary Business Ordinary resolution
2.	Declaration of Final Dividend	Ordinary Business Ordinary resolution
3.	To re-appoint Mr. C. Ravikumar (DIN: 01247347) as a Director of the Company who retires by rotation.	Ordinary Business Ordinary resolution
4.	Appointment of Secretarial Auditor	Ordinary Business Ordinary resolution
5.	Appointment of Mr. Dhananjay Miralay Srinivas (DIN: 09108483) as Whole-time Director of the Company for the term of Five (5) years and the remuneration payable to him.	Special Business Ordinary resolution
6.	To approve increase in remuneration of Mr. C. Ravikumar (DIN: 01247347), Whole-time Director of the Company.	Special Business Special resolution

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

Post the question and answer session, the Chairman thanked the shareholders present at the Meeting and then concluded the meeting by authorising Company Secretary to carry out the voting process and declare the voting results. He informed the shareholders that the voting results would be made available on the website of the Company.

The meeting commenced at 11:00 AM (IST) and concluded at around 11.49 A.M (IST).

Yours sincerely,

**For Shankara Building Products Limited**

**Ereena Vikram**  
**Company Secretary and Compliance officer**

## Annexure-II

Dear Shareholders,

It gives me immense pleasure to welcome you to our 30th Annual General Meeting of Shankara Building Products Limited. Trust all is well with you and your family. I would like to use this opportunity to express our gratitude to our Armed Forces, who by protecting our borders are ensuring that we continue to live in peace.

The financial year 2024-25 was a challenging year. The headwind of reciprocal trade tariffs started by USA, though paused for 90 days, created lot of uncertainty in the business environment. Steel prices fluctuated through the year creating high cost inventory. However, the silver lining was continuity in Government and therefore its policies. Continued central government spending on infrastructure is creating demand for building materials. The recent monetary policy announcement by Reserve Bank of India, augurs well for the growth of business, with higher liquidity to facilitate more lending and reduction in interest rates.

Your Company has proposed a demerger of its core business which is retail-focused and a market place for building materials into its wholly owned subsidiary Shankara Buildpro Limited. Consequent to the approval by the Board of Directors of Shankara, the Company has filed the scheme of arrangement with the stock exchanges. The approval process is continuing and is nearing final stages of approval.

Your Company felt the need for the demerger to focus better on its many diverse businesses and thereby unlock greater value for the shareholders.

The demerger will result in two entities. Shankara Building Products limited which will be the legacy company housing the three subsidiaries. The second entity will be Shankara Buildpro Limited (“Buildpro”) which will carry out the current core business of retailing and market place of building materials.

As per the scheme of arrangement, it is proposed that the existing shareholders of Shankara Building Products Limited will be allotted 1:1 shares in the resultant entity as per the statutory norms.

I would now like to share with you the key highlights of your Company’s good performance during the reported year.

### Financial year 2024-25

Your Company generated a total revenue of ₹5,696.69 crores in FY25 as compared to ₹4,828.44 crores in FY24, a growth of 18%. ₹2,943.28 crores (52%) was from our retail vertical. The channel and enterprise business recorded ₹2,753.46 crores. Our PAT stood at ₹77 crores.

South India continues to be the major contributor of our business. However, we have seen a good growth (60%) in the western region which now accounts for 17% of our total revenue. Our store metrics continue to show healthy traction.

As on March 2025, the Company had 92 retail outlets. In addition during the year, the online business gained further traction with focused attention in growing the e-commerce, which is the need of the current environment. The Company continues to rely on its digital platforms like the Buildpro e-commerce website ([www.buildstore.com](http://www.buildstore.com)) and its mobile app (Shankara Buildpro) to create product awareness amongst potential customers and drive them to our offline stores. Shankara has a robust digital marketing program.

The Company offers a fairly comprehensive range of building materials starting from TMT, cement, and construction chemicals to plumbing, sanitary ware and fittings, tiles, adhesives and surfaces. We also have electrical, lighting, paint, modular kitchens, hardware and appliances that form a part of our portfolio. MS tubes, structural steel and roofing solutions, complete our basket of offerings. There have been numerous brand additions during the year.

We had launched our private label tiles under the brand name Fotia last year which has gained wide acceptability. The Company will continue to focus on promoting its key brands.

### Key Performance Highlights

- 18% revenue growth in FY 25 as compared with FY 24 & the highest revenue ever
- 10% EBITDA growth for FY25 as against FY24.
- Profit after Tax (PAT) was affected by fluctuating steel prices and higher interest costs.

### People and Culture

The Company continues, as in the past, to foster and nurture the most important assets viz People. The Company strongly believes that a committed and motivated workforce is most important in ensuring great customer service.

The Company's effective HR management is reflected in very low employee turnover over the years especially in mid and senior levels.

Your Company's work culture is transparent and performance-based. It strives to retain, develop and provide a better working environment for employees by creating an atmosphere of trust, competition, and challenge, thereby providing opportunities for personal and professional growth.

### **Business Partners**

The key to success in any business is customer satisfaction. The important indicator of satisfaction is when a customer keeps coming back for their requirements to the Company outlets or ordering on digital platforms. Your company gives utmost importance to Customer satisfaction and the entire workforce is tuned to ensure great customer experience.

The Supply chain partners are very essential to the business. There is a healthy relationship with key suppliers over the years and this relationship has grown stronger and ensures good quality supplies at competitive prices.

### **Corporate Governance & Social Responsibility**

Good corporate governance is essential to ensure transparency and to boost stakeholder trust and confidence. Shankara complies with all applicable provisions within its ambit, relating to corporate governance as stipulated under the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations. Your company maintains the highest standards of transparency, accountability and adequate disclosures.

We are committed to our CSR activities. We do a lot of good work with the community. We run two schools for abandoned children with the help of a NGO. We have about 75 children who study with us and are provided schooling as per the state boards. We also take care of their accommodation, food and clothing. One of the important CSR objectives of Shankara is to contribute towards the environment. We support a water-shed program in Tumkur district of Karnataka which is also one of the driest parts of the state.

### **Board Members**

During the year, Mr. V. Ravichandar and Ms. Jayashri Murali retired as per statutory requirements on completion of 2 terms of 5 years each. Their contribution to the Board and the Company has been immense and place on record our appreciation of their services, and wish them a healthy and peaceful retirement.

The company appointed Mr. N. Muthuraman and Ms. Sujatha. G both of whom are widely experienced in their fields. The Company also appointed Mr. Dhananjay Miralay Srinivas as a director on the Board.

I welcome the new members of the Board.

### **Appreciation**

In conclusion, I would like to thank all our stakeholders and partners for their support. And fellow Board Members who have been extremely committed and have provided continued guidance for the betterment of Shankara. And I am also deeply appreciative of the management team and employees for diligently carrying forward the Company's vision and strategy.

I firmly believe that your company has the base and size to capitalize on the opportunities as India continues to grow at a good pace. I am confident that we shall continue to perform better and the management endeavors to take your Company to greater heights in the years ahead.

*Best Wishes,  
B. Jayaraman  
Chairman*