

Date: January 2, 2026

To
Department of Corporate services
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, Phiroze Jeejeebhoy
Towers, Dalal Street, Fort,
Mumbai-400001
Scrip Code: - 540425

To
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1,
G Block, Bandra Kurla Complex,
Bandra (E)
Mumbai- 400051
Symbol- SHANKARA

Dear Sir/Madam,

Sub: - Intimation of Credit Rating.

Ref: - Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

We hereby inform you that the Credit Rating agency i.e. CRISIL has assigned credit rating to the Company.

The copy of the same is enclosed herewith for your reference.

Kindly take the same on record.

Thanking You

Yours faithfully
For Shankara Building Products Limited

RAMESH 
SATHYAPPA

Digitally signed by
RAMESH SATHYAPPA
Date: 2026.01.02
09:05:11 +05'30'

Ramesh S
Company Secretary & Compliance Officer

Registered Office :
G2,Farah Winsford, 133 Infantry Road,
Bengaluru-560001.Karnataka
Ph.: + 91- 080-40117777, Fax- +91-080-41119317

Corporate Office :
No. 21/1 & 35-A-1,Hosur Main Road,
Electronic City,Veerasandra, Bengaluru-560100
Ph.: +91-080-27836955 | 080-27836244

Email :- info@shankarabuildpro.com | CIN:L26922KA1995PLC018990, | Website : www.shankarabuildpro.com

RL/SKRIMSL/384943/BLR/1225/136852

December 31, 2025



Mr. Alex Varghese
 Chief Financial Officer
Shankara Building Products Limited
 G2, Farah Winsford
 No. 133, Infantry Road
 Bengaluru Urban - 560100
 8029910702

Dear Mr. Alex Varghese,

Re: Review of Crisil Ratings on the bank facilities of Shankara Building Products Limited

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by Crisil Ratings on the ratings as on date.

| | |
|---|--|
| Total Bank Loan Facilities Rated | Rs.595 Crore |
| Long Term Rating | Crisil BBB/Stable (Downgraded from 'Crisil BBB+'; Removed from 'Rating Watch with Developing Implications') |
| Short Term Rating | Crisil A3+ (Downgraded from 'Crisil A2') |

(Bank-wise details as per Annexure I)

As per our Rating Agreement, Crisil Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. Crisil Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which Crisil Ratings believes may have an impact on the ratings. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from Crisil Ratings will be necessary.

This letter will remain valid till March 31, 2026. After this date, please insist for a new rating letter (dated later than March 31, 2026).

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Athul Unnikrishnan Sreelatha
 Associate Director - Crisil Ratings

Nivedita Shibu
 Director - Crisil Ratings



Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-3850

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

| S.No. | Bank Facility | Bank | Amount (Rs. in Crore) | Outstanding Rating |
|--------------|--------------------------------|-------------------------------|-----------------------|--------------------|
| 1 | Cash Credit | YES Bank Limited | 80 | Crisil BBB/Stable |
| 2 | Cash Credit | Citibank N. A. | 75 | Crisil BBB/Stable |
| 3 | Cash Credit | Kotak Mahindra Bank Limited | 60 | Crisil BBB/Stable |
| 4 | Cash Credit | ICICI Bank Limited | 45 | Crisil BBB/Stable |
| 5 | Cash Credit | HDFC Bank Limited | 50 | Crisil BBB/Stable |
| 6 | Cash Credit | IDFC FIRST Bank Limited | 60 | Crisil BBB/Stable |
| 7 | Cash Credit | Standard Chartered Bank | 65 | Crisil BBB/Stable |
| 8 | Cash Credit | IndusInd Bank Limited | 50 | Crisil BBB/Stable |
| 9 | Cash Credit | The Federal Bank Limited | 40 | Crisil BBB/Stable |
| 10 | Inland/Import Letter of Credit | The South Indian Bank Limited | 50 | Crisil A3+ |
| 11 | Inland/Import Letter of Credit | HDFC Bank Limited | 20 | Crisil A3+ |
| Total | | | 595 | |

Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-3850