

Date: 8<sup>th</sup> February, 2022

To  
Department of Corporate services  
**BSE Limited**  
1<sup>st</sup> 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**

*Ereena Vikram*

Ereena Vikram  
**Company Secretary & Compliance Officer**



CONFIDENTIAL

RL/SKRIMSL/281657/BLR/0222/25668  
February 08, 2022

**Mr. Alex Verghese**  
Chief Financial Officer  
**Shankara Building Products Limited**  
G2 Farah Winsford,  
No.133, Infantry Road,  
Bangalore  
Bengaluru Urban - 560001

Dear Mr. Alex Verghese,

**Re: CRISIL rating on the bank facility(ies) 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 as on date.

<b>Total Bank Loan Facilities Rated</b>	<b>Rs.300 Crore</b>
<b>Long Term Rating</b>	<b>CRISIL BBB+/Stable</b>
<b>Short Term Rating</b>	<b>CRISIL A2</b>

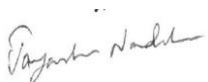
(Bank-wise details as per Annexure 1)

CRISIL Ratings also disseminates the rating on the bank facilities through its website and updates the rating lists on CRISIL Ratings' website on a real time basis. Additionally, the rating lists in its publications such as Rating Scan and BLR Connect are also updated to reflect the latest ratings outstanding on the bank loan facilities. CRISIL Ratings reserves the right to withdraw, or revise the ratings/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.

This letter will remain valid till March 31, 2022. After this date, please insist for a new rating letter (dated later than March 31, 2022). Please visit [www.crisilratings.com](http://www.crisilratings.com) to confirm that the rating continues to be under surveillance and the rating is still valid.

Should you require any clarifications, please feel free to contact us.

Yours sincerely,



Jayashree Nandakumar  
Associate Director - CRISIL Ratings



Nivedita Shibu  
Associate 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](http://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 contact Customer Service Helpline at CRISIL ratingsdesk@crisil.com or at 1800-267-1301

CRISIL Ratings Limited  
(A subsidiary of CRISIL Limited)  
Corporate Identity Number: U67100MH2019PLC326247

# Ratings

## 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	Standard Chartered Bank Limited	40	CRISIL BBB+/Stable
2	Cash Credit	The Federal Bank Limited	35	CRISIL BBB+/Stable
3	Cash Credit	Kotak Mahindra Bank Limited	27.5	CRISIL BBB+/Stable
4	Cash Credit	Citibank N. A.	55	CRISIL BBB+/Stable
5	Cash Credit	IDFC FIRST Bank Limited	40	CRISIL BBB+/Stable
6	Cash Credit	HDFC Bank Limited	50	CRISIL BBB+/Stable
7	Letter of Credit Bill Discounting	HDFC Bank Limited	25	CRISIL A2
8	Proposed Working Capital Facility	--	27.5	CRISIL BBB+/Stable
	<b>Total</b>		<b>300</b>	

**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](http://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 contact Customer Service Helpline at CRISIL ratingsdesk@crisil.com or at 1800-267-1301

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