

Date: 16th May, 2024

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

Digitally signed by EREENA VIKRAM
DN: cn=EREENA VIKRAM c=IN o=PERSONAL
Date: 2024-05-16 21:03+05:30

Ereena Vikram
Company Secretary & Compliance Officer

RL/SKRIMSL/337809/BLR/0524/88201
May 15, 2024

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: 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.

Total Bank Loan Facilities Rated	Rs.595 Crore
Long Term Rating	CRISIL BBB+/Watch Developing
Short Term Rating	CRISIL A2

(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.

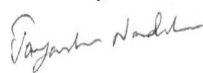
The rating outstanding on the above bank facilities during April 01, 2024, to May 14, 2024, was CRISIL BBB+/Watch Developing/CRISIL A2.

This letter will remain valid till March 31, 2025. After this date, please insist for a new rating letter (dated later than March 31, 2025). Please visit 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.

With warm regards,

Yours sincerely,



Jayashree Nandakumar
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 1800-267-1301

CRISIL Ratings Limited

A subsidiary of CRISIL Limited, an S&P Global Company
Corporate Identity Number: U67100MH2019PLC326247

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	30	CRISIL BBB+/Watch Developing
2	Cash Credit	Citibank N. A.	75	CRISIL BBB+/Watch Developing
3	Cash Credit	Kotak Mahindra Bank Limited	60	CRISIL BBB+/Watch Developing
4	Cash Credit	HDFC Bank Limited	50	CRISIL BBB+/Watch Developing
5	Cash Credit	The Federal Bank Limited	40	CRISIL BBB+/Watch Developing
6	Cash Credit	IndusInd Bank Limited	50	CRISIL BBB+/Watch Developing
7	Cash Credit	Standard Chartered Bank Limited	65	CRISIL BBB+/Watch Developing
8	Cash Credit	IDFC FIRST Bank Limited	60	CRISIL BBB+/Watch Developing
9	Cash Credit	ICICI Bank Limited	45	CRISIL BBB+/Watch Developing
10	Cash Credit	YES Bank Limited	50	CRISIL BBB+/Watch Developing
11	Inland/Import Letter of Credit	The South Indian Bank Limited	23	CRISIL A2
12	Inland/Import Letter of Credit	HDFC Bank Limited	20	CRISIL A2
13	Inland/Import Letter of Credit	The South Indian Bank Limited	27	CRISIL A2
	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 1800-267-1301

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