

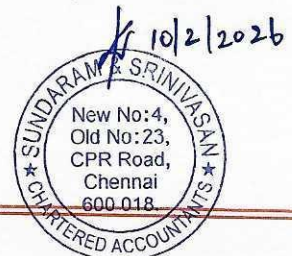
SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS
23, C.P. RAMASWAMY ROAD,
ALWARPET, CHENNAI - 600 018.

Independent Auditor's Review Report on Standalone unaudited financial results of Shankara Building Products Limited, Bengaluru for the quarter ended December 31, 2025 and Year-to-date results for the period April 01, 2025 to December 31, 2025 pursuant to Regulation 33 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

To
The Board of Directors,
Shankara Building Products Limited, Bengaluru.

1. We have reviewed the accompanying Statement of Standalone Unaudited Interim Financial Results ("the Statement") of Shankara Building Products Limited, Bengaluru for the quarter ended December 31, 2025 and year-to-date results for the period viz. April 01, 2025 to December 31, 2025 and being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the Company's management and has been approved by the Board of Directors at their meeting held on February 10, 2026. The statement has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of



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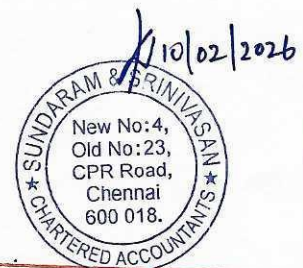
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the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the statements in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit.

We have not performed an audit and accordingly, we do not express an audit opinion.



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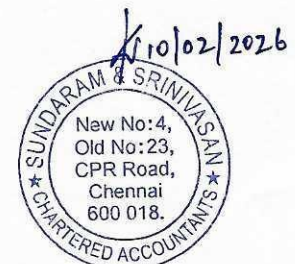
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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian accounting standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other Matters

The figures for the year ended 31st March 2025 prior to the scheme of demerger were audited by us vide our audit report dated 16th May 2025,

Pursuant to the Scheme of Arrangement (Demerger) refer note no 4 & 7, the results of the demerged undertaking have been excluded and the figures for the quarter ended 31st December 2024, period ended 31st December 2024 and year ended 31st March 2025 have been restated by the management so as to contain only the continuing business of the Company and accordingly, the figures are not comparable with the previously published financial results for the respective periods.



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The accompanying Statement shows these restated figures, which were reviewed by us

Our conclusion on the Statement is not modified in respect of this matter

For Sundaram & Srinivasan,
Chartered Accountants
Firm's Registration Number: 004207S



K Srinivasan

Partner

Membership no: 209120

ICAI UDIN:

26209120BVZLECT7124

Place: Chennai

Date: February 10, 2026

