Shankesh
Jewellers Ltd.
Formerly Known as
Shankesh Jewellers pvt. ltd.

Il Shree Shankeshwar Parshwanathay Namah Il

Tel.: 91-22-23470009 / 91-22-23470008

Available on the App Store | ANDROID APP ON Google Play

Floor G-1, Plot 211/213, Rajabahadur Goverdhanlal Bansilal Building, Kalbadevi Road, Bhuleshwar, Mumbai - 400 002. Maharashtra, India. • Website : www.shankeshjewellers.com
Email : shankjewel@gmail.com, info@shankeshjewellers.com

CIN No. : L36910MH2005PLC154679

Date: November 5, 2026

To,
Listing/Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
BSE Scrip Code: 544882

To,
Listing/Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051
NSE Symbol: SHANKESH

ISIN: INE1WFC01025

Sub: Outcome of Board Meeting held on November 5, 2026

Re: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

With reference to the captioned subject, we wish to inform that the Board of Directors of the Company in its meeting held today, i.e. on November 5, 2026, have inter-alia considered and approved the following:

1. Unaudited Standalone Financial Results of the Company for the Quarter and Half Year ended September 30, 2026 along with the Limited Review Reports issued thereon by the Statutory Auditors of the Company.

The meeting commenced at 11:30 pm and concluded at 12:30 pm.

This is for your information and records.

Thanking you,

Yours truly,
FOR SHANKESH JEWELLERS LIMITED
(Formerly known as SHANKESH JEWELLERS PRIVATE LIMITED)

SHWETA DATTATRAY RAVANKAR
Digitally signed by SHWETA DATTATRAY RAVANKAR
Date: 2026.11.05 12:34:39 +05'30'

SHWETA RAVANKAR
COMPANY SECRETARY AND COMPLIANCE OFFICER
Membership No: A68236

V J SHAH & CO
CHARTERED ACCOUNTANTS

4th Floor, 'K' Building, 24, Walchand Hirachand Marg,
Ballard Estate, Near GPO, CST, Mumbai 400001 India
• 022 40966263 • 022 22666363
• info@vjshahco.com • www.vjshahco.com

Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of Shankesh Jewellers Ltd (Previously known as Shankesh Jewellers Pvt Ltd) pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

To
THE BOARD OF DIRECTORS
SHANKESH JEWELLERS LTD (Previously known as SHANKESH JEWELLERS PVT LTD)

1. We have reviewed the accompanying Statement of unaudited Standalone Financial Results of Shankesh Jewellers Ltd (Previously known as Shankesh Jewellers Pvt Ltd) ('the Company') for the quarter ended 30th September, 2026, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 ('the Regulation') as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors at their meeting held on 05th November, 2026 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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 specified under section 143(10) of the Act 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. Accordingly, we do not express an audit opinion.

V J SHAH & CO. CHARTERED ACCOUNTANTS

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

5. The figures for the quarter ended September 30, 2025 & half year ended September 30, 2025, as reported in these unaudited financial results are as derived by the management. These have not been subjected to review or audit by us since the requirement of submission of quarterly reviewed financial results became applicable on listing of equity shares of the Company, which was from the quarter ended June 30, 2026.

UDIN: 26101919KZKJLO2962

For V J SHAH & CO,
Chartered Accountants
Firm Registration No.: 109823W

KIRTI M MALDE
Partner
Membership No. 101919

Place: Mumbai
Date: 05th November 2026

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CIN No. : L36910MH2005PLC154679

SHANKESH JEWELLERS LTD (formerly known as SHANKESH JEWELLERS PVT LTD)
(CIN-L36910MH2005PLC154679)
Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2026

(Rs in Millions unless otherwise stated)

Sr No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	Revenue from operations	5,564.00	4,235.76	3,705.06	9,799.76	6,436.80	16,307.87
	Other income	2.19	0.33	-	2.51	0.04	1.41
	Total income	**5,566.19**	**4,236.09**	**3,705.06**	**9,802.27**	**6,436.84**	**16,309.28**
2	**Expenses**						
	Cost of raw materials consumed	5,441.57	4,072.77	3,177.68	9,514.34	5,959.71	15,287.57
	Change in inventories of finished goods and work-in-progress	(295.32)	(499.39)	168.02	(794.71)	(221.18)	(783.74)
	Employee benefits expense	25.42	33.35	16.11	58.77	26.77	150.65
	Finance costs	21.46	29.44	25.64	50.90	51.80	133.36
	Depreciation and amortization expense	5.06	2.82	3.35	7.88	6.94	13.11
	Other expenses	27.10	17.51	15.64	44.61	25.71	74.39
	Total expenses	**5,225.29**	**3,656.50**	**3,406.46**	**8,881.79**	**5,849.75**	**14,875.35**
3	**Profit before tax for the period/ year (1-2)**	**340.89**	**579.59**	**298.60**	**920.48**	**587.09**	**1,433.93**
4	**Tax expenses:**						
	Current tax	86.90	147.50	75.15	234.40	147.76	367.00
	Deferred tax (credit)/ charge	(1.20)	(0.24)	(0.15)	(1.44)	(0.31)	(0.61)
	Adjustment of tax relating to earlier year	-		-	-		0.73
	Total tax expenses	**85.70**	**147.26**	**75.00**	**232.96**	**147.45**	**367.12**
5	**Profit after tax for the period/ year (3-4)**	**255.19**	**432.33**	**223.60**	**687.52**	**439.63**	**1,066.81**
6	**Other comprehensive income/ (loss):**						
	Items that will not be reclassified subsequently to profit or loss						
	i. Re-measurement of employee defined benefit plans	0.08	0.08	0.08	0.15	0.15	0.30
	ii. Income tax on (i) above	(0.02)	(0.02)	(0.02)	(0.04)	(0.04)	(0.08)
	(A)	**0.06**	**0.06**	**0.06**	**0.11**	**0.11**	**0.23**
	Items that will be reclassified subsequently to profit or loss						
	i. Fair value of non-trade investments						-
	ii. Income tax on (i) above						-
	(B)	-	-	-	-	-	-
	Other comprehensive income/ (loss) for the period/ year, net of tax (A)+(B)	**0.06**	**0.06**	**0.06**	**0.11**	**0.11**	**0.23**
7	**Total comprehensive income for the period/ year (5+6)**	**255.25**	**432.39**	**223.66**	**687.64**	**439.75**	**1,067.04**
8	Paid up Share Capital	735.16	587.75	587.75	735.16	587.75	587.75
9	Other equity						1,506.52
10	**Earnings per share (in Rs.) (not annualised for the periods)**						
	Basic	**1.97**	**3.68**	**1.91**	**5.57**	**3.75**	**9.09**
	Diluted	**1.97**	**3.68**	**1.91**	**5.57**	**3.75**	**9.09**

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SHANKESH JEWELLERS LTD (formerly known as SHANKESH JEWELLERS PVT LTD)
(CIN-L36910MH2005PLC154679)
Statement Of Unaudited Standalone Assets And Liabilities as on 30th September, 2026

(Rs in Millions unless otherwise stated)

Particulars	30.09.2026 Unaudited	31.03.2026 Audited
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	164.26	25.31
(b) Right-of-use asset	-	4.82
(c) Capital Work in Progress	-	124.99
(d) Investment Properties	-	-
(e) Goodwill	-	-
(f) Other Intangible Assets	0.30	-
(g) Intangible Assets under development	-	-
(h) Biological Assets other than bearer plants	-	-
(i) Financial Assets	-	-
(i) Investments	80.00	10.00
(ii) Trade Receivables	-	-
(iii) Loans	-	-
(iv) Others financial assets	2.00	1.67
(j) Deferred tax assets (Net)	5.57	4.17
(k) Other non current assets	2.95	0.15
SUB-TOTAL	**255.07**	**171.10**
CURRENT ASSETS		
(a) Inventories	3,194.29	2,399.58
(b) Financial Assets	-	-
(i) Investments	19.81	4.81
(ii) Trade Receivables	2,604.30	1,264.16
(iii) Cash & Cash Equivalents	36.65	0.25
(iv) Bank balances other than (iii) above	-	-
(v) Loans	0.30	0.26
(vi) Other financial assets	124.94	197.46
(c) Current Tax Assets (Net)	-	-
(d) Other Current Assets	-	-
SUB-TOTAL	**5,980.31**	**3,866.51**
TOTAL ASSETS	**6,235.38**	**4,037.61**

(Rs in Millions unless otherwise stated)

EQUITY AND LIABILITIES	30.09.2026 Unaudited	31.03.2026 Audited
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	735.16	587.75
(b) Other Equity	4,576.13	1,506.52
SUB-TOTAL	**5,311.29**	**2,094.27**
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ia) Lease Liabilities	-	2.86
(ii) Trade Payable	-	-
(iii) Other Financial Liabilities	-	-
(b) Long Term Provisions	3.54	3.29
(c) Deferred Tax Liabilities (Net)	-	-
(d) Other non-current liabilities	-	-
SUB-TOTAL	**3.54**	**6.15**
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	658.97	1,672.96
(ia) Lease Liabilities	-	2.61
(ii) Trade payables	-	-
Trade Payables-Micro and Small Enterprises	24.34	3.08
Trade Payables- Other than Micro and Small Enterprises	76.80	26.99
(iii) Other financial liabilities (other than those specified in item (c))	2.93	9.06
(b) Other Current Liabilities	113.49	156.66
(c) Short Term Provision	1.55	1.55
(d) Current Tax Liabilities (Net)	42.45	64.28
SUB-TOTAL	**920.55**	**1,937.20**
TOTAL EQUITY AND LIABILITIES	**6,235.38**	**4,037.61**

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SHANKESH JEWELLERS LTD (formerly known as SHANKESH JEWELLERS PVT LTD)
(CIN-L36910MH2005PLC154679)
Statement of Unaudited Standalone Cash Flow as on 30th September, 2026

		PARTICULARS	30.09.2026 Millions	30.09.2025 Millions
I)		**CASH FLOW FROM OPERATING ACTIVITTIES**		
		Net profit before Tax	**920.48**	**587.09**
		Adjustment for Non-Cash and Non-operating Items		
	Add:	Depreciation	7.88	6.94
		Provision for ECL	6.77	-
		Interest on Lease Liability	0.19	0.31
		Interest Expense	50.44	49.33
	Less:	Interest Income	(1.81)	(0.04)
		Interest Income on Security Deposit	(0.06)	-
		Income on de-recognition of Lease	(0.63)	-
		Operating profits before working capital changes	**983.25**	**643.62**
		Changes in Working Capital & Operating Assets & liabilities		
		Increase/(Decrease) in Trade Payables	71.07	313.06
		Increase/(Decrease) in Provisions	0.41	0.41
		(Increase)/Decrease in Inventories	(794.71)	(221.18)
		(Increase)/Decrease in Trade Receivables	(1,346.92)	(795.83)
		(Increase)/Decrease in Short Term Loans & Advances	(0.04)	(0.98)
		(Increase)/Decrease in Other Current Financial Assets	72.51	3.23
		Increase/(Decrease) in Other Current Financial Liabilities	(6.13)	0.18
		Increase/(Decrease) in Other Current Liabilities	(43.17)	70.52
		Cash generated from operations	(1,063.72)	13.02
	Less:	Tax Expense	(256.22)	(94.77)
		NET CASH FLOW FROM OPERATNG ACTIVITIES	**(1,319.95)**	**(81.75)**
II)		**CASH FLOW FROM INVESTING ACTIVITTIES**		
		Add:		
		Interest Income	1.81	0.04
		Less:		
		Net (Investment)/Redemption in Fixed Deposit	(85.01)	(0.50)
		Deposits advanced/(received back)	(2.80)	(1.91)
		Rent Deposits given during the year	(0.23)	-
		Net Proceeds from Purchase of Property, Plant and Equipment & Capital WIP	(21.14)	(107.58)
		NET CASH FLOW FROM INVESTING ACTIVITIES	**(107.36)**	**(109.95)**
III)		**CASH FLOW FROM FINANCING ACTIVITTIES**		
		Proceeds from issue of Share Capital (net of issue expenses)	2,529.38	21.27
		Loans repaid (net of borrowings) during the year	(1,013.99)	220.36
		Repayment of principal portion of lease liabilities	(1.25)	-
		Interest Expenses	(50.44)	(49.33)
		NET CASH FLOW FROM FINANCING ACTIVITTIES	**1,463.71**	**192.31**
IV)		**NET INCREASE/(DECREASE) IN CASH**	**36.41**	**0.60**
	Add:	Cash & Cash Equivalent at the beginning of the year		
		Cash on Hand	0.25	0.21
		Bank Balance	-	-
			0.25	**0.21**
		Cash & Cash Equivalent at the end of the year		
		Cash on Hand	0.14	0.07
		Bank Balance	36.52	0.75
			36.65	**0.81**

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Notes to Standalone Financial Statements of Shankesh Jewellers Limited (previously known as Shankesh Jewellers Pvt Ltd)

1. The standalone unaudited financial results of Shankesh Jewellers Ltd (previously known as Shankesh Jewellers Pvt Ltd) ("the Company") have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 as amended. These standalone unaudited financial results were reviewed by Audit Committee approved by the Company's Board of Directors at its meeting held on November 05, 2026.

2. The above standalone unaudited financial results are available on the Company's website www.shankeshjewellers.com and on the websites of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

3. The standalone financial results for the quarter ended 30th September, 2026 have been reviewed by the statutory auditors of the company, and the statutory auditors have issued an unmodified conclusion on standalone unaudited financial results.

4. The Company is engaged in the business of gold jewellery manufacturing and wholesale trading and operates in a single operating segment. Accordingly, the Company has only one reportable segment.

5. There are no Investor complaints pending as on 30th September 2026.

6. During the quarter ended September 30, 2026, the Company has completed its Initial Public Offering ("IPO") comprising a Fresh Issue of 2,94,82,000 shares Equity Shares of face value of Rs. 5 each at an issue price of Rs. 93.00 per Equity Share, aggregating to Rs. 2741.83 Millions, and an Offer for Sale of 1,00,00,000 Equity Shares of face value of Rs. 5 each at an issue price of Rs. 93.00 per Equity Share by the Promoter Selling Shareholders, aggregating to Rs. 930.00 Millions. Pursuant to the IPO, the Equity Shares of the Company were listed on National Stock Exchange ("NSE") and Bombay Stock Exchange ("BSE") on 25th August, 2026.

The utilization of net IPO proceeds is summarized below:

Item Head	Amount Proposed in Offer Document	Revised Cost	Amount utilised upto 30th Sep 2026	Amount unutilised as on 30th Sep 2026
Repayment of working Capital Loan	1580.00	1580.00	1580.00	-
Incremental Working Capital requirement	380.00	380.00	380.00	-
General Corporate Purpose (including issue expenses)	781.83	781.83	781.83	-

7. The figures for the quarter ended September 30, 2025 & half year ended September 30, 2025, as reported in these unaudited financial results are as derived by the management. These have not been subjected to review or audit by us since the requirement of submission of quarterly reviewed financial results became applicable on listing of equity shares of the Company, which was from the quarter ended June 30, 2026.

8. Previous year figures have been regrouped/reclassified where required to make them comparable with figures of current period.

For & on behalf of the Board of Directors of
Shankesh Jewellers Limited
(Formerly known as Shankesh Jewellers Private Limited)

SHANKESH JEWELLERS LTD. MUMBAI

Manoj K Jain
Managing Director
DIN02789459

Place: Mumbai
Date: 05.11.2026