



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 June, 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 10th September, 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 of the last quarter are the balancing figures between audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the financial year. Also, the figures for the quarter ended June 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:

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

KIRTI M MALDE
Partner
Membership No. 101919



Place: Mumbai

Date: 10.09.2026

UDIN: 26101919XRVS8541



|| Shree Shankeshwar Parshwanathay Namah ||

Shankesh
Jewellers Ltd.

Formerly Known as
Shankesh Jewellers pvt. ltd.

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

Office No. 12, 3rd Floor, 101, Mumbadevi Diamond Premises Co-op. Soc. Ltd., Zaveri Bazar,
Mumbai - 400 002. MAHARASHTRA, INDIA. • CIN No.: U36910MH2005PLC154679
Website : www.shankeshjewellers.com • Email : shankjewel@gmail.com, info@shankeshjewellers.com



SHANKESH JEWELLERS LTD (Previously known as SHANKESH JEWELLERS PVT LTD)
Statement of unaudited standalone financial results for the quarter ended June 30, 2026
(CIN-U36910MH2005PLC154679)

(Rs in Millions unless otherwise stated)

Sr No.	Particulars	Quarter ended			Year ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Audited
1	Income				
	Revenue from operations	4,235.76	5,003.92	2,731.74	16,307.87
	Other income	0.33	1.24	0.04	1.41
	Total income	4,236.09	5,005.17	2,731.77	16,309.28
2	Expenses				
	Cost of raw materials consumed	4,072.77	4,413.84	2,782.03	15,287.57
	Change in inventories of finished goods and work-in-progress	(499.39)	(30.84)	(389.20)	(783.74)
	Employee benefits expense	33.35	112.79	10.65	150.65
	Finance costs	29.44	35.37	26.16	133.36
	Depreciation and amortization expense	2.82	3.01	3.58	13.11
	Other expenses	17.51	38.07	10.07	74.39
	Total expenses	3,656.50	4,572.25	2,443.29	14,875.35
3	Profit before tax for the period/ year (1-2)	579.59	432.92	288.48	1,433.93
4	Tax expenses:				
	Current tax	147.50	115.07	72.61	367.00
	Deferred tax (credit)/ charge	(0.24)	(0.15)	(0.15)	(0.61)
	Adjustment of tax relating to earlier year				0.73
	Total tax expenses	147.26	114.91	72.45	367.12
5	Profit after tax for the period/ year (3-4)	432.33	318.01	216.03	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	0.30
	ii. Income tax on (i) above	(0.02)	(0.02)	(0.02)	(0.08)
	(A)	0.06	0.06	0.06	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	0.23
7	Total comprehensive income for the period/ year (5+6)	432.39	318.06	216.08	1,067.04
8	Paid up equity share capital (face value of Rs. 5/- each)	587.75	587.75	97.69	587.75
9	Other equity				1,506.52
10	Earnings per share (in Rs.) (not annualised for the periods)				
	Basic	3.68	2.71	1.84	9.09
	Diluted	3.68	2.71	1.84	9.09





Formerly Known as

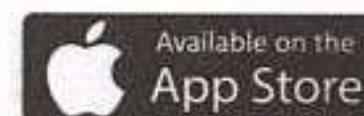
Shankesh Jewellers pvt. ltd.

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

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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 approved by the Company's Board of Directors at its meeting held on 10th September, 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 June, 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 June 2026.
6. Subsequent to quarter ended June 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. 27418.26 Lakhs, 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. 9,300.00 lakhs. 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.
7. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the financial year. Also, the figures for the quarter ended June 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 the statutory auditors 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.





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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 Ltd**

Manoj
Manoj K Jain
Managing Director
DIN: 2789459



Place: Mumbai
Date: 10.09.2026