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Homes that live in you

A member of The Shriram Group

May 27, 2025

National Stock Exchange of India Limited The Listing Department Exchange Plaza, 5th Floor Plot C 1 – G Block Bandra-Kurla Complex, Bandra (E) Mumbai 400 051 Scrip Code: SHRIRAMPPS	BSE Limited Dept of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 001 Scrip Code : 543419

Dear Sir/Madam,

Sub: Investor Presentation

Further to our intimation on May 22, 2025 and pursuant to Regulation 30 read with Schedule III Part a Para a of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the presentation to be made to the Analyst / Investors on the Audited Financial Statements for the quarter and the year ended March 31, 2025.

We request you to take the above information on record.

Thanking you.
Regards

For Shriram Properties Limited

K Rama Swamy
Digitally signed by K Rama Swamy
Date: 2025.05.27 13:31:51 +05'30'

K. Ramaswamy
Company Secretary & Compliance Officer
ACS 28580

Investor Presentation

Q4 | FY25 Results

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May 27, 2025

Artist's impression of Shriram Sapphire, Bangalore

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Q4 | FY25 Overview

Artist's impression of Shriram Esquire, Koramangala, Bangalore

Significant Headwinds during FY25, but Mostly Overcome

Macro Conditions - Interim challenges, but mostly overcome

- Delayed approvals and prolonged OC/CC processes impacted Q2/Q3, driving muted FY25.
- Subdued launches and supply shrinkage across the sector—*not demand weakness*.
- Underlying demand trends strong, supported by strong economic trends.
- Launch momentum across the region improving; Issues appear behind us to support strong FY26.

Launch delays led missed volume targets

- Approval delays led launch deferment, multiple times both in Pune & Bangalore
- Pune launched now; Bangalore project cleared for Q1'26.
- Deferment of 2 key launches impacted volumes in Q4 – Strong absolute volumes, but weak YoY.

Revenue recognition challenges overcome; substantial ground recouped though not fully

- Occupancy Certificate (OC/CC) issue resolved in Shriram Pristine Estates & Park63, but only towards end of Mar'25; Revenue and Earnings could have been stronger if received earlier.
- Substantial ground recouped, resulting in robust earnings growth in Q4.
- **Record Handover of 3,150+ units in FY25** despite OC/Khatha constraints.

Strong Operational Momentum

- With strong operational momentum and a resilient market demand, FY26 is poised for sustainable growth and enhanced financial performance.
- Resolution of regulatory bottlenecks to accelerate project launches and revenue recognition.

KPI Summary : FY25

FY25 KPI's

Sales Volume: 4.31 msf[1] (-6% YoY)

Sales Value: 2,288 Rs. Crores (-3% YoY)

Collection: 1,484 Rs. Crores (+7% YoY)

Handovers: 3,154 No's (+5% YoY)

FY25 P&L

Revenues Rs. 973 Crs.

Gross Profit Rs. 249 Crs.

EBIDTA# Rs. 203 Crs.

PAT Rs. 77 Crs.

- Maintained strong momentum across key KPI's despite regulatory delays impacting launches & OC.
- Recovered substantial lost-ground from earlier quarters across key metrics through focused execution in Q4.
- Despite strong Q4 recoup, YoY growth could not be stronger on full year basis in FY25.
- FY25 performance demonstrated SPL's agility and resilience in a dynamic environment.

Notes: 1 msf = Million Square Feet # including share of JV profit (JV accounted for 26% of Handovers in FY25)

KPI Summary : Q4 FY25

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Q4 KPI's

Sales Volume	Sales Value	Collection	Handovers
1.32 msf[1]	673 Rs. Crores	455 Rs. Crores	1,396 No's
5% QoQ	1 % QoQ	31% QoQ	119% QoQ

Q4 P&L

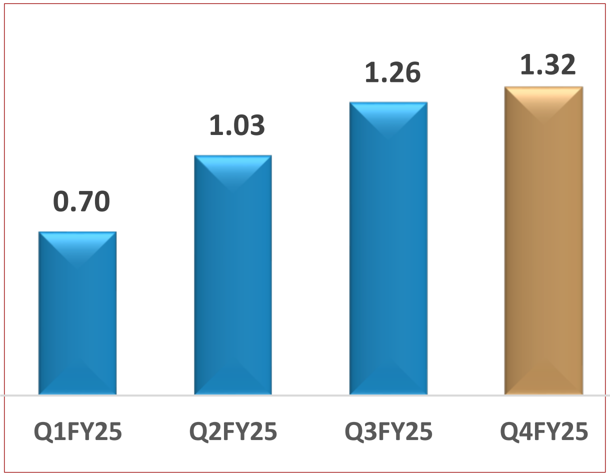
Revenues	Gross Profit	EBIDTA#	PAT
₹ 428 Crs.	₹ 117 Crs.	₹ 89 Crs.	₹ 48 Crs.

- Q4 momentum strong – Project OC/approvals received, though towards end of Mar'25.
- Two major launches moved to Q1FY26 - Pune & Bangalore; Pune launched in May'25 successfully.
- Despite late receipt of OCs, substantially achieved expected handover volumes during Q4.
- Deferred handover led revenues from Q2/Q3 recouped mostly; Strong revenue recognition boosted Q4 earnings.

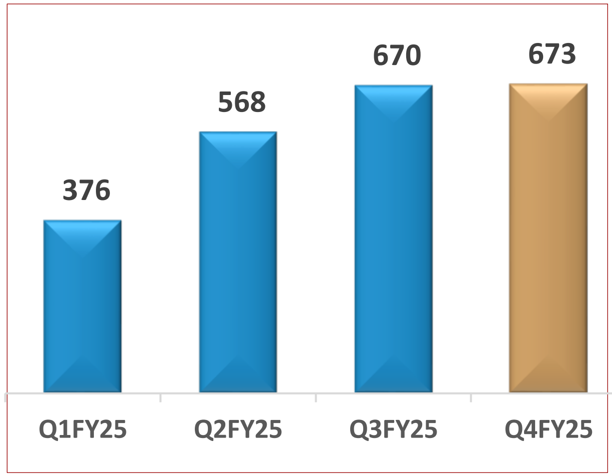
Notes: 1 msf = Million Square Feet # including share of JV profit (JV accounted for 37% of Handovers in Q4FY25)

FY25 Quarterly KPI Trends

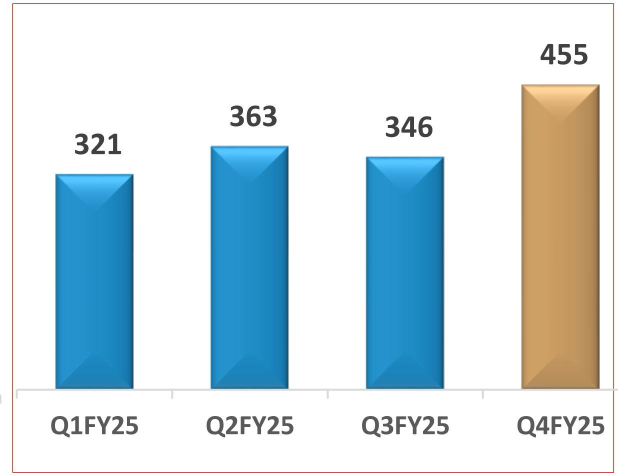
Sales Volume (msf)



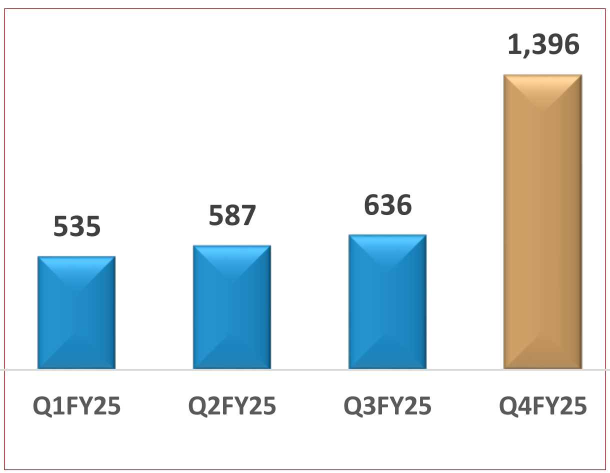
Sales Value (Rs. Crs)



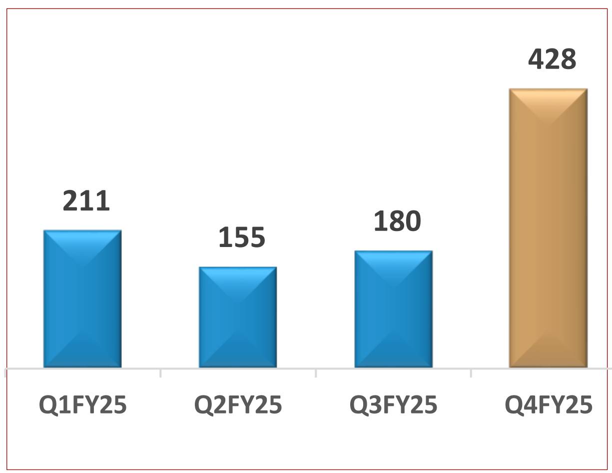
Collections (Rs. Crs)



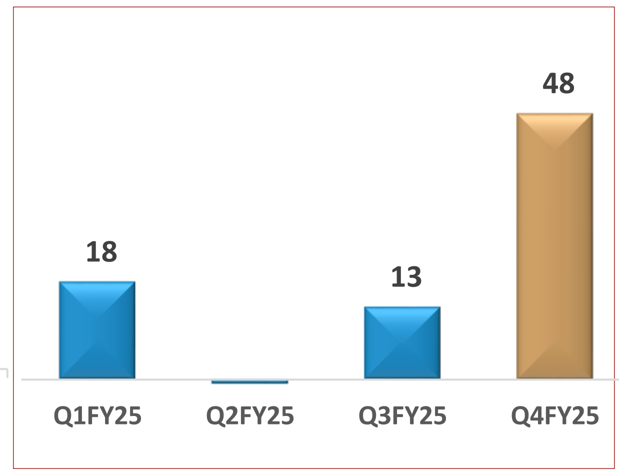
Customer Handovers (units)



Revenue Trends (Rs. Crs)



PAT Trends (Rs. Crs.)



SPL's execution excellence and proactive approach drove strong Q4 momentum, setting a positive tone for FY26 with improved visibility on OCs and upcoming launches.

SPL Performance in the Sectoral & Peer Context

Categories driving residential Sales during CY2024*

Rs. 50 lacs to Rs. 1.0 Crore ticket size

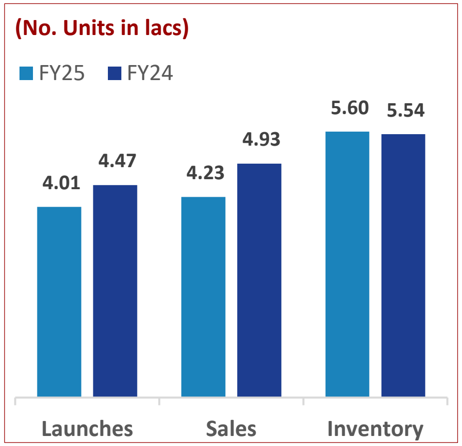
34%	38%
Share in CY 2024	Share in CY 2023

Rs. 1.0 Cr to 3.0 Crore ticket size

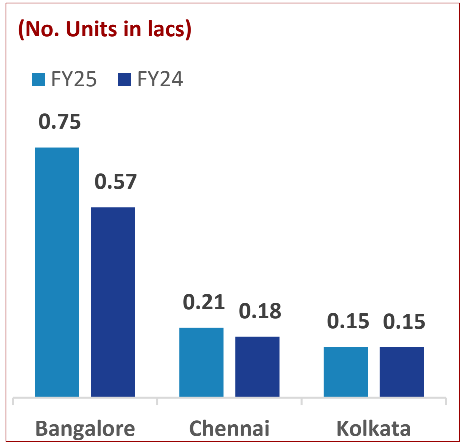
39%	37%
Share in CY 2024	Share in CY 2023

Nearly 75% of 2024 absorption pan-India in the mid-market / mid-premium categories

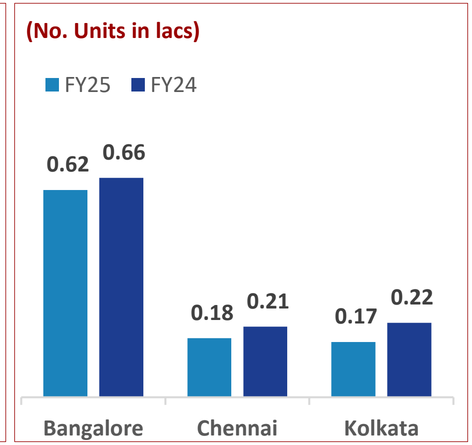
PAN India trends FY25 vs FY24



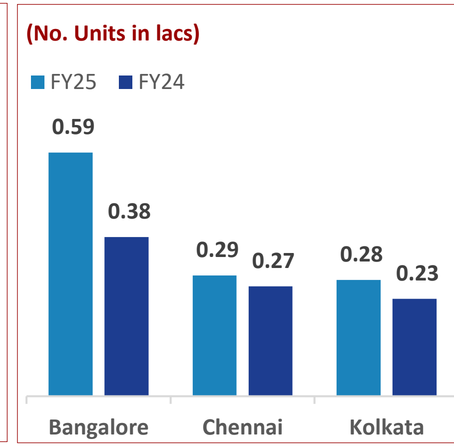
Core Market Launch trends



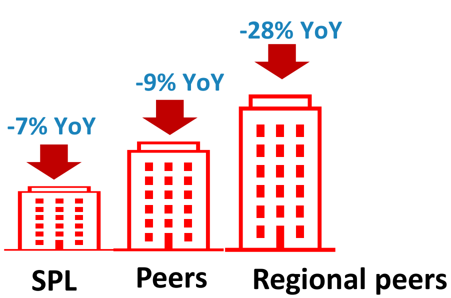
Core Market Absorption trends



Core Market Inventory trends



SPL's volume performance vs Peers during FY25



- **Industry-wide launch and supply pressures were a short-term aberration;**
- **SPL's performance—aligned with market trends—is poised for recovery in FY26 as launches gain momentum.**

** Source: JLL & Anarock quarterly & Annual research reports*
Note: Peers includes listed players like Sobha, Prestige, Brigade, Godrej, Macrotech, Oberoi Realty, Puravankara, Keystone Realtors; |Regional Peers include Sobha, Prestige, Brigade, Puravankara
Peer growth calculated on aggregate actual performance as reported by respective companies.

Key Highlights: | FY25 & Q4

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Operational Performance

- Sales Volumes & Values muted due to multiple deferment of launches in FY25. Launches could be done only in Q1'26.
- FY25 Sales Volume at 4.3 msf; Sales Value at ~2,300 Crs.
- Quarterly growth could have been stronger, but for deferment of launches, pending approvals, to Q1 FY26.
- Record collection at Rs. 1,484 Crs in FY25; Q4 up 35% YoY and 31% QoQ reflecting increased handover.
- Record high construction; gaining further momentum.

Financial Performance

- Satisfactory financial performance, despite delayed receipt of OC's towards end of Fiscal.
- Substantial revenue recognition in Q4.
- FY25 Revenues at Rs. 973 Crores; Q4 Revenues at Rs. 428 Crs (+138% QoQ), reflecting pent-up registrations.
- Margins remain healthy: ~30% Gross margin, ~21% EBIDTA and 8% PBT margins.
- Rs. 305 Crs cashflows from operations during FY25.

Project Execution

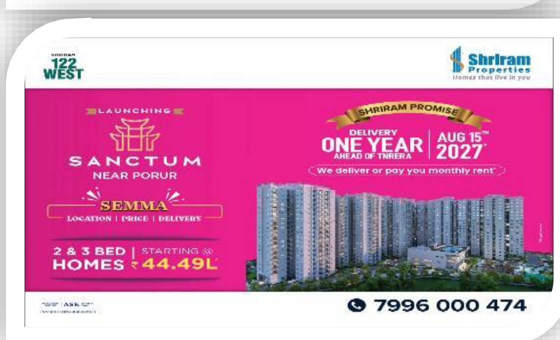
- 4.2+ msf area completed; 9 projects reached OC in FY25.
- Record Handover of 3,150+ units, reflecting execution track record. Handed over ~1,400 units in Q4.
- Majority of H2 handovers in JV/DM projects (57%) impact reflected in JV profit share. Topline boosted by Own & JD share.
- Increased spend fuelling faster execution & delivery ahead of committed timelines.

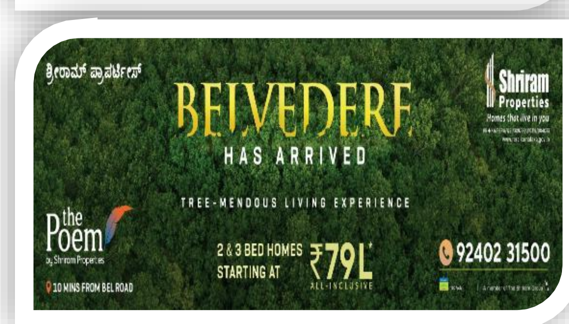
Business Development & Project Pipeline

- Business Development momentum picking-up strongly.
- Added 2.1 msf (GDV of 1,700+ Crs) in FY25
  - *2 projects with 1.1 msf dev. potential concluded in H2*
  - *Gross Development Value of Rs. 1,000+ Crs.*
- Significant thrust on pipeline enhancement; several new projects at advanced stage of evaluation.
- Cashflows unlocked through land monetization.

Note: Data presented herein reflects aggregate for the Company, covering all projects under all development formats viz., Own, JV/JDA and DM;
 # Including share of JV profit

FY25 Launches: Fewer But Successful Launches





New Project Launches – FY25

Project details	Region	Product	Area (msf)
Shriram Serenity	Bangalore	Apartment	0.37
Shriram Swargam	Chennai	Apartment	1.00
Shriram Symphony	Kolkata	Apartment	0.86
Total			**2.23**

New Phase Launches – FY25

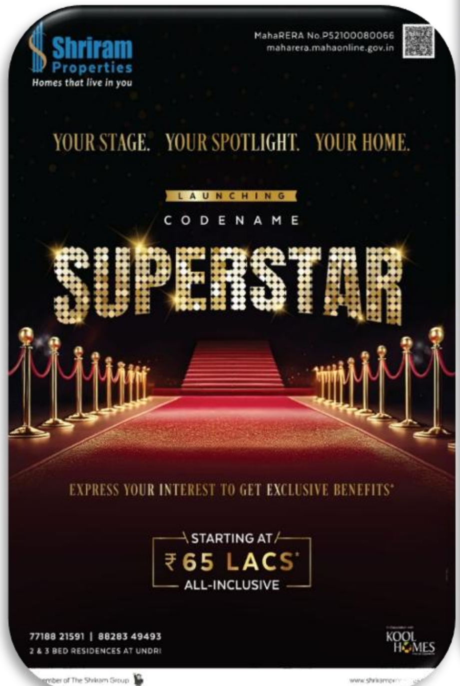
Project details	Region	Product	Area (msf)
24 Karat	Chennai	Apartment	0.09
Sanctum	Chennai	Apartment	0.16
Belvedere	Bangalore	Apartment	0.12
Total			**0.37**

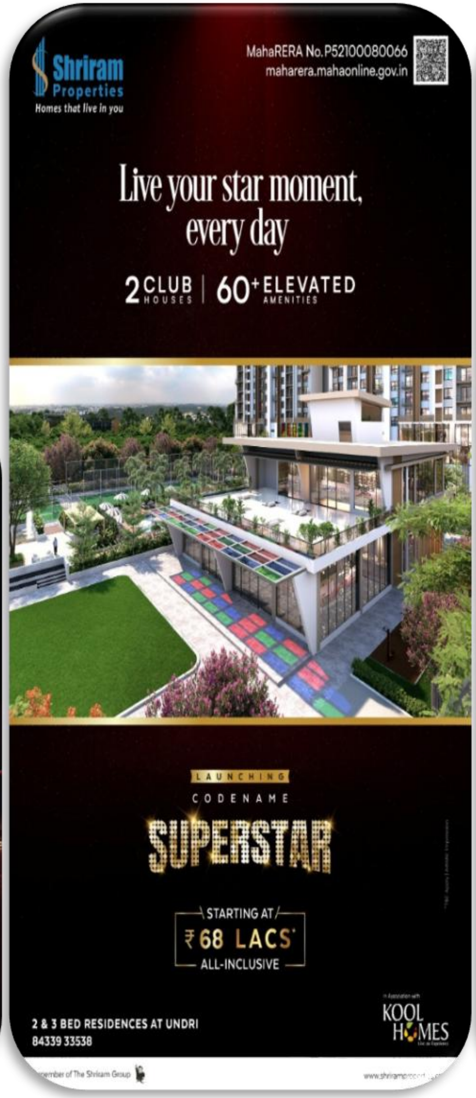
Recent launches continue to shine; New launches to gain momentum, with enhanced approval visibility now

Pune Launch: Encouraging successful start

400+

Walk-ins in 48 hours of launch





125+

Bookings in 48 hours of launch

Buoyed by tremendous response to our maiden launch, Pune is primed for the next wave of accelerated growth

Glimpses of Pune launch event

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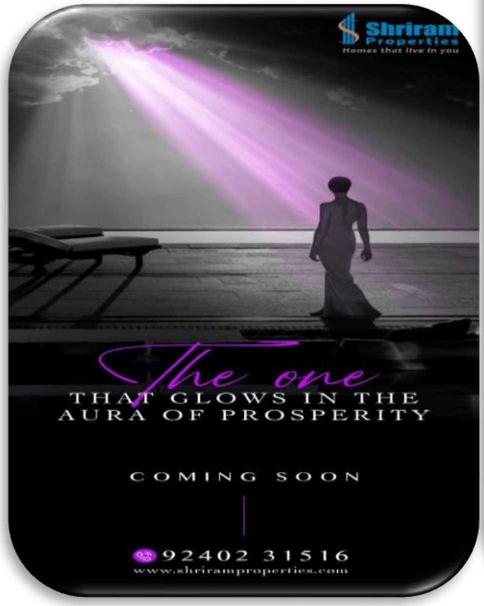
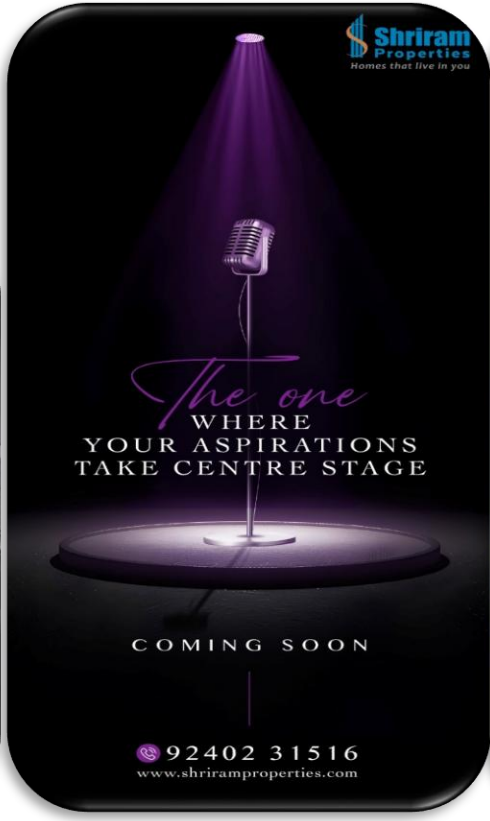
The launch vibes are truly energizing the entire team with renewed enthusiasm

Bangalore Gearing-up for the Launch*; Pre-Launch Activities Begun





Prelaunch campaign of **Shriram Songs of the Earth**

(Near Electronic City, Bangalore) comprising **– 344 units (0.5 msf), with GDV of 350+ Crs**

** Deferred from H2 FY25; Plan approvals received, awaiting RERA*

Prelaunch campaigns receiving amazing response, launch activities gets further boost

FY25 Project Completion – Mostly Ahead of Schedule

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Projects Completed and Handover/Revenue Recognition Ongoing

Project Name	Area (msf)	Type	Ownership	Total Units	Handover	RERA date
107 South East Phase I	0.45	Apt.	JV	634	424	19-Jul-25
Eden Phase II	0.24	Plots	DM	158	158	31-Dec-24
West woods	0.50	Plots	DM	316	316	26-Feb-26
Chirping Ridge	0.47	Plots	DM	325	325	11-Oct-27
Chirping Grove Phase I	0.25	Villas	DM	108	63	19-Oct-25
WYT Field Phase I	0.59	Apt.	JV	680	169	26-Nov-25
Park 63 2A	0.40	Apt.	Own	254	216	31-Jan-25
Pristine Estates	0.80	Plots	Own	377	191	15-May-25
107 South Phase II	0.58	Apt.	JV	708	49	14-Mar-25
Total	**4.28**			**3,560**	**1,911**	

26 Projects

(including Phases) reached OC/CC stage in last 5 years

13.5+ msf

With more than 90% of Projects delivered well ahead of RERA

Handovers witnessed significant momentum in Q4FY25 with resolution of OC/CC delays, leading to record 3150+ handovers during FY25 and boosting Q4 earnings

Pricing Trends Stable; Augurs Well for Strong Demand

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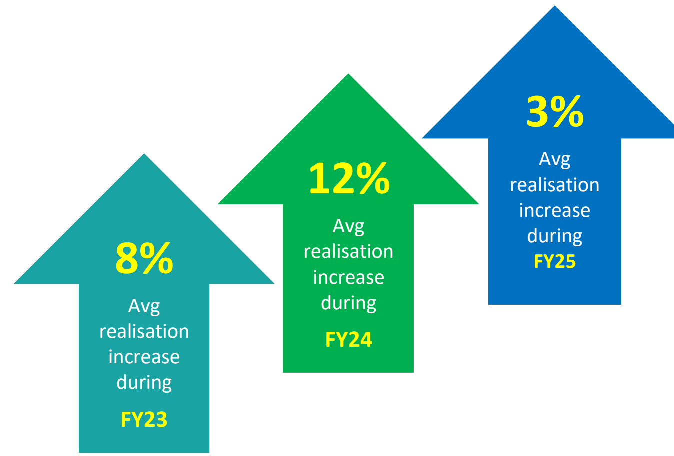
Price Increase by Project – Top Projects only

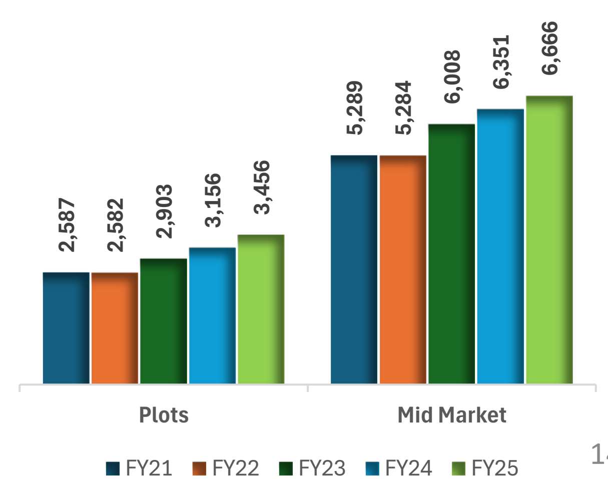
Project Name	Dev Type	FY'25	FY'24	Increase from FY'24
Shriram WYT FIELD	Apartment	7,048	6,143	***15%***
Shriram WYT FIELD - II	Apartment	6,857	5,956	***15%***
Shriram Solitaire	Apartment	6,140	5,500	***12%***
Park 63 - 2A	Apartment	7,829	7,112	***10%***
Park 63 - 2B	Apartment	7,616	7,193	***6%***
Shriram Chirping Grove	Villas	7,415	6,603	***12%***
Shriram Chirping Grove - Phase – II	Villas	7,021	6,556	***7%***
Shriram 107 Southeast -Phase 2	Apartment	5,644	5,267	***7%***
Shriram 107 Southeast -Phase 3	Apartment	5,582	5,065	***10%***
Sunshine Two	Apartment	4,537	4,286	***6%***
The Poem by Shriram Properties	Apartment	7,003	6,619	***6%***

Avg. Portfolio Price increase Trends



- ✓ Portfolio avg. realisation up ~3% during YoY. Prices stabilizing across segments.
- ✓ Mid-market realisation improved to Rs.6,700/sft levels from sub Rs. 5,000/sft pre-covid.
  - Reflects success of efforts to rise on the price curve through portfolio enhancements.
  - To have positive impact on margins over 1-3 years.
- ✓ Positive pricing outlook over the next 12-18 months.

Realizations Trends *by Development Type (Rs/Sqft)*



Financial Highlights : Q4 | FY25

Artist's impression of Shriram 122 West, Mangadu, Chennai

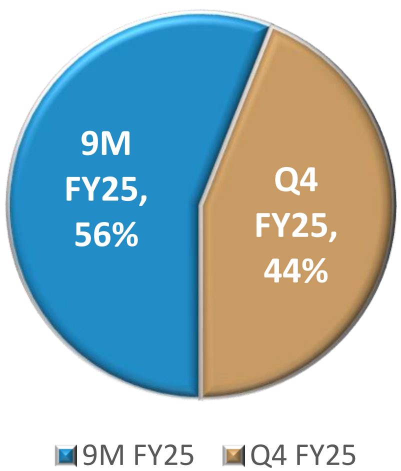
P&L Snapshot

P&L Summary Snapshot

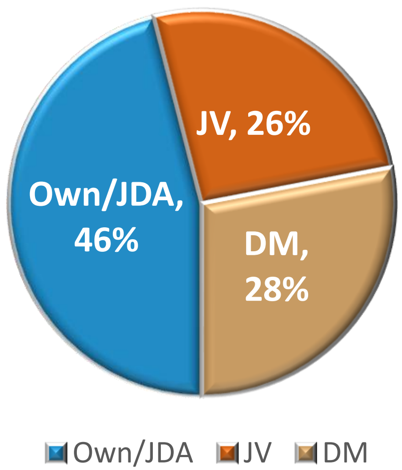
Particulars (Rs. Crs)	Q4FY25	9MFY25	FY25	Q4 Contribution
Total Revenues	428	546	973	44%
EBIDTA*	89	114	203	44%
PBT	63	25	88	71%
PAT	48	30	77	62%

** EBITDA includes Share of Profits from JVs*

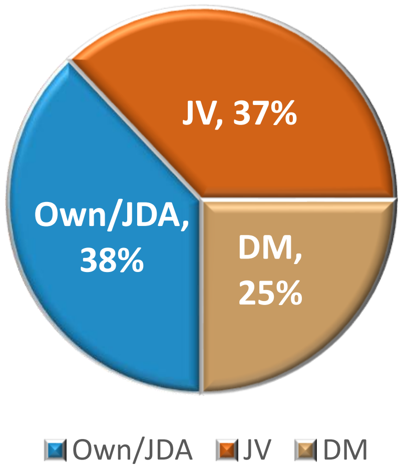
Handover Trends during FY25



JV Projects Handover trends during FY25



JV Projects Handover trends during Q4FY25



JVS accounted for 37% of Handovers during Q4 FY25; and 26% for the full year

Financial Highlights : Profit & Loss – Q4 | FY25

Particulars (Rs Crs)	Q4 FY25	Q4 FY24	YoY	Q3 FY25	QoQ	FY25	FY24
Income from Operations	407.7	302.3		121.1		823.4	864.6
Other Operating Revenues*	11.6	50.7		51.3		125.8	103.0
Total Operating revenues	**419.3**	**353.0**	19%	**172.4**	143%	**949.2**	**967.6**
Other Income	8.2	5.4		7.5		24.2	19.8
Total Revenues	**427.5**	**358.4**	19%	**179.9**	138%	**973.4**	**987.4**
Cost of Revenue	290.7	238.3		83.3		574.9	573.6
Employee Benefit Expense	22.7	21.9		23.4		92.5	86.9
Other Expenses	45.5	32.5		29.4		126.7	104.1
Total expenses	**358.9**	**292.7**	23%	**136.1**	164%	**794.1**	**764.6**
EBITDA	68.6	65.7	4%	43.8	57%	179.3	222.8
Add: Share of profit/(loss) of JVs	20.6	(19.8)		(0.4)		23.5	(19.6)
EBITDA with Share of JV Profit/(Loss)	**89.2**	**45.9**	94%	**43.4**	106%	**202.8**	**203.2**
Finance costs	**24.2**	**31.1**	-22%	**26.6**	-9%	**104.6**	**117.8**
- *Interest expense & other finance cost*	20.0	25.5		22.5		88.2	96.5
- *Unwinding Impact (non-cash / GoWB Royalty)*	4.2	5.6		4.1		16.4	21.3
Depreciation	2.4	2.5		2.6		10.3	9.1
Profit Before Tax	**62.6**	**12.3**	409%	**14.2**	341%	**87.9**	**76.3**
Tax expense	14.9	(7.8)		1.2		10.6	0.9
Net Profit	**47.7**	**20.1**	137%	**13.0**	267%	**77.3**	**75.4**

**Other Operating Revenues include impact of ASK exit from Shriram Pristine Estates, fair value gains in Project JVs and monetization of development rights etc.*

FY25 Margins

30%
Gross Margin

21%
EBIDTA Margin

8%
PAT Margin

Satisfactory FY25 financial performance, with recognition of deferred revenues from Q2/Q3 in key projects, reflecting robust Q4 with recouping the lost ground substantially

Financial Highlights : Profit & Loss – Q4 | FY25 (contd.)

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Q4 FY25

- Revenue recognition during Q4 witnessed significant momentum with handovers in key projects (Park63 & Pristine estates); Delayed OC/CC from Q2/Q3 received towards end of Q4.
- ~1,400 units handovers in Q4, 37% in JVs and its impact reflected in share of profit from JVs
- Stable margin profile reaffirming strong business fundamentals and profitability.
  - *Gross Margin at 29%, EBITDA Margins at 21%, and PAT Margin at 11%.*
- Finance costs lower, on both QoQ and YoY, reflects the impact of reduced gross debt during FY25.
- Strong growth in Q4 earnings, both YoY and QoQ.

FY25

- External delays led deferred handover / Income recognition during Q2/Q3 and OC/CC receipts towards Q4 led to muted FY25 performance.
- Other Operating Revenues driven by impact of ASK exit from Shriram Pristine Estates, fair value gains in JV Project's, and monetization of development rights etc.
- Current revenues driven by handover in recently completed projects (Park 63, Pristine Estates, Shankari, Liberty Square & Grand One).
- Other expenses slightly higher due to brand transformation costs (one-time) and new project launch expenses.

Consolidated Cash Flows – Q4 | FY25
(Excl. DM & JV cashflows)

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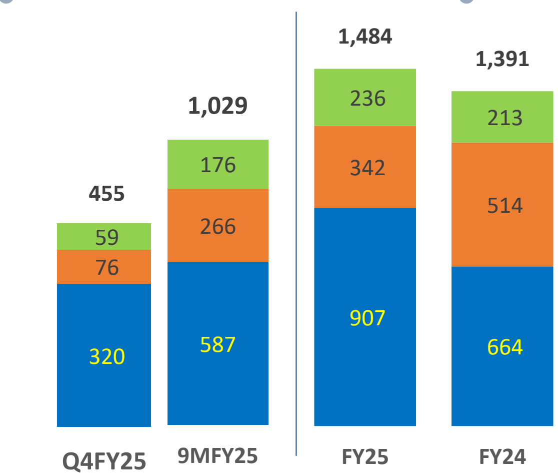
Amount in Rs. Crs	Q4 FY25	9M FY25	FY25	FY24
Operating Inflows	**365**	**618**	**983**	**823**
Construction	(141)	(281)	(422)	(361)
Marketing & Admin Overheads	(58)	(139)	(197)	(180)
Other Operating outflows	(18)	(41)	(59)	(55)
Operating Outflows	**(217)**	**(461)**	**(678)**	**(596)**
Cash Flow from Operations	**148**	**157**	**305**	**227**
Loan Drawls	244	206	450	283
Loan Repayment	(101)	(331)	(432)	(252)
Net flow from Borrowings	**143**	**(125)**	**18**	**31**
Interest expense, net	(14)	(45)	(59)	(67)
Other financing cashflows	(2)	11	9	(35)
Cash Flow from Financing	**127**	**(159)**	**(32)**	**(71)**
FCF Before New Project Inv.	**275**	**(2)**	**273**	**156**
Less: New Project Investment	(26)	(117)	(143)	(86)
Net Free Cash flow	**249**	**(119)**	**130**	**70**
Opening Cash & Cash Equiv.	71	190	190	120
Closing Cash & Cash Equiv.	320	71	320	190

Collection Trends (Rs. In Crs)
SPL Own & JDA / JVs / DM



- ✓ Strong cash from operations continued.
- ✓ New project investment of Rs. 143 Crs during FY25.
- ✓ Free cashflows of Rs. 130 Crs during FY25.
- ✓ Cash & cash equivalent replenished, now at Rs. 320 Crs, supported by handover led collections and land monetisation proceeds.

Strong cash balances to be deployed for growth in coming quarters.

** Includes cash outflows for acquisition of Shriram Serenity , Pune & Land near Electronic city, Shriram 122 West ("JV") under ASK platform, Pune JDA, Park 63 during FY24 & FY25*

Cashflow Snapshot

FY25 Cashflow Summary Snapshot

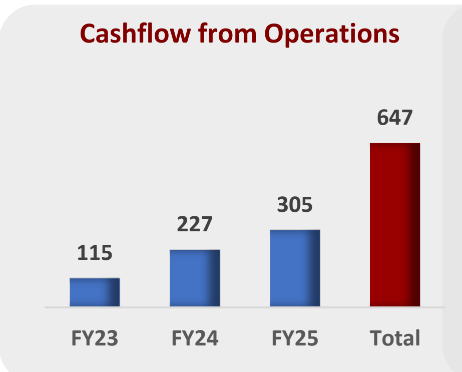
305 Crs ▲ +34%
Cashflow from Operations

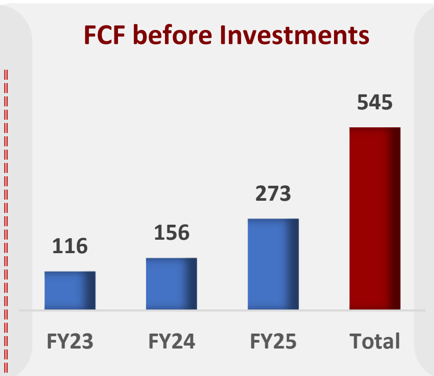
273 Crs ▲ +75%
FCF before Investment

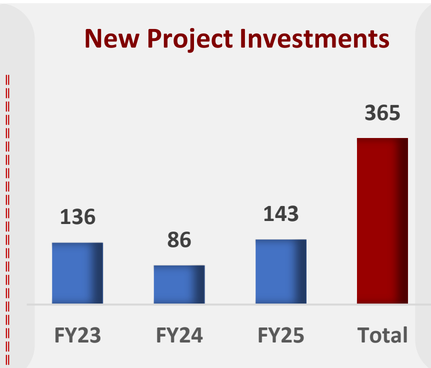
143 Crs ▲ +66%
New Project Investments

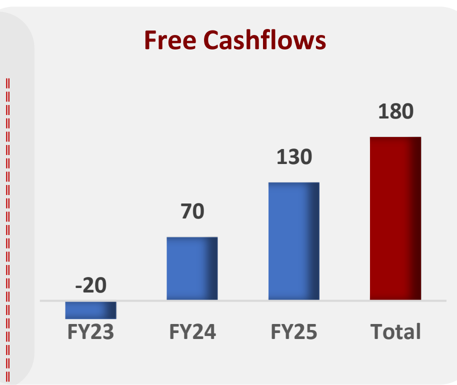
130 Crs ▲ +86%
Free Cashflows

Cashflow Trends









545 Crs
FCF before Investment in last three years

365 Crs
New Project Investment in last three years

180 Crs
Free Cash flow unlocked in last three years

Free Cashflows of ~200 Crs unlocked in last three year depicts operational efficiency of projects

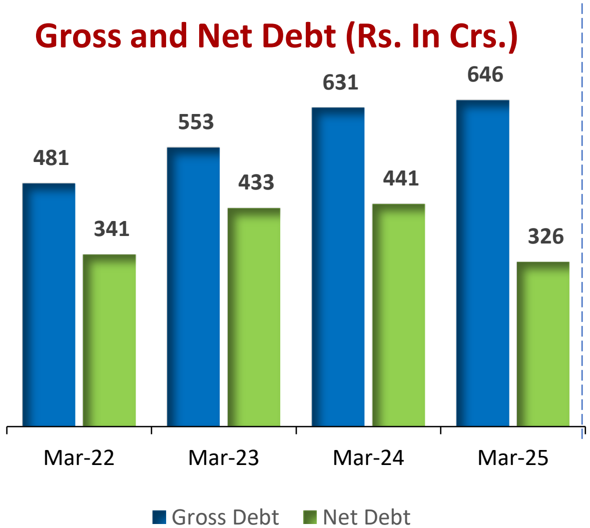
Debt Profile: Well Managed Leverage Ratios & Cost of Debt

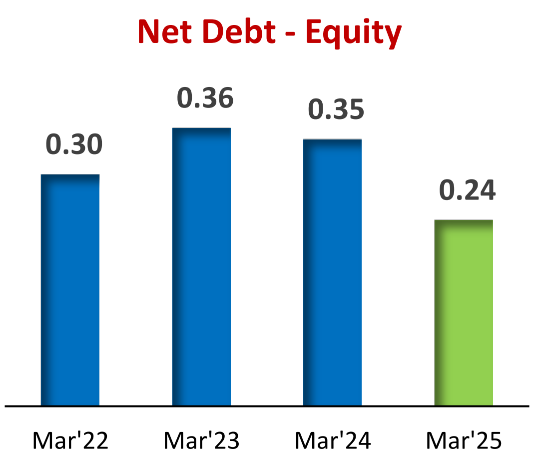
Shriram Properties
Homes that live in you

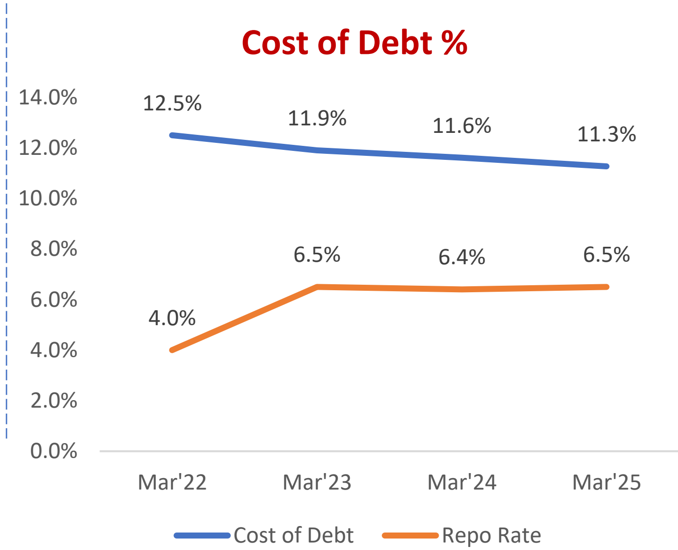
Debt Profile & Cost of Debt Trends - Consolidated

Particulars (Rs. in Crs.)	Mar’25	Mar’24	Mar’23	Mar'22
Gross External Debt[1]	646	631	553	481
C & CE	320	190	120	140
Net Debt	**326**	**441**	**433**	**341**
Total Equity	1,356	1,277	1,200	1,131
Net debt/Equity	*0.24*	*0.35*	*0.36*	*0.30*

- ✓ SPL Net D-E drops to 0.24x – amongst lowest in the industry
- ✓ SPL Net Debt & Cost of Debt on declining trends.
- ✓ Debt mainly on construction funding.
- ✓ Declining interest rate environment to help reduce cost of debt further in the coming quarters.







Net Debt to Equity dropped further; Amongst lowest in the Sector. Significant headroom for growth funding needs.

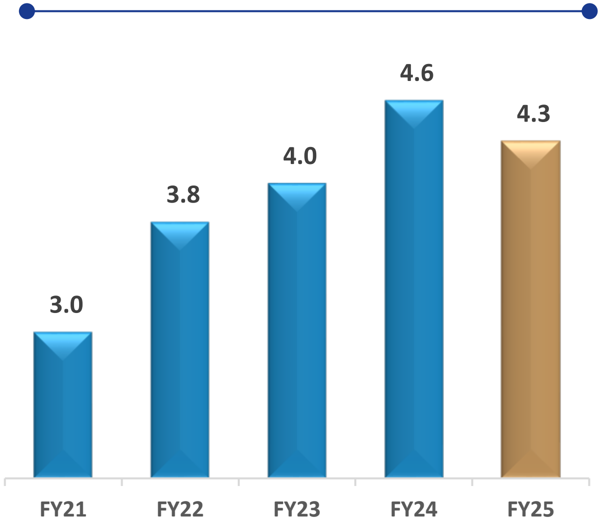
1 As per consolidated financial statements excluding inter-company debt from JVs

Outlook |FY26

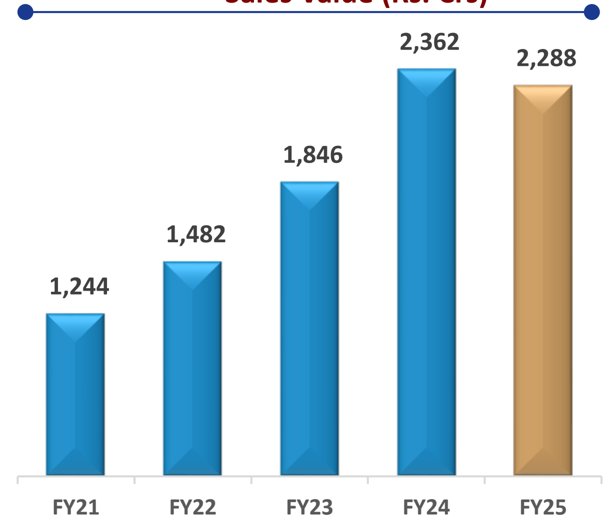
Artist's impression of Shriram Chirping Woods, Sarjapura, Bangalore

Meaningful Growth Journey in Last 5 Years

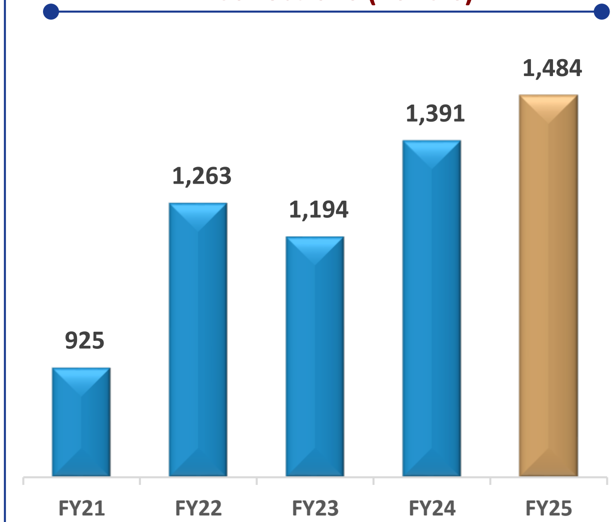
Sales Volume (msf)



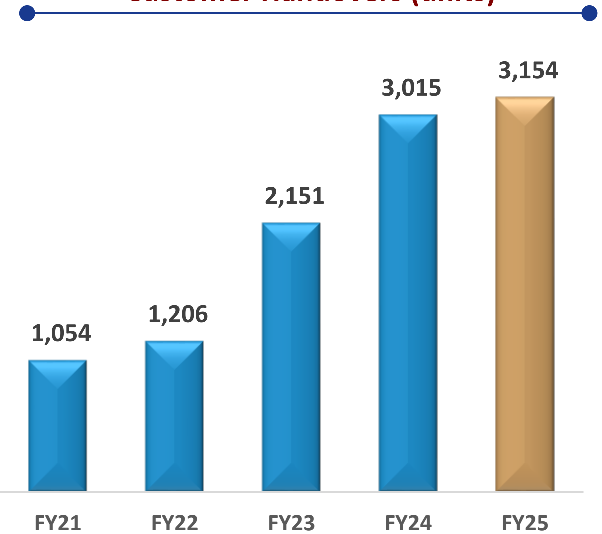
Sales Value (Rs. Crs)



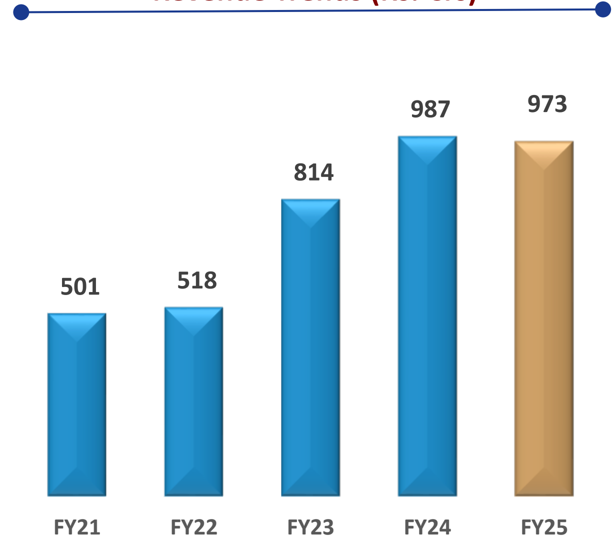
Collections (Rs. Crs)



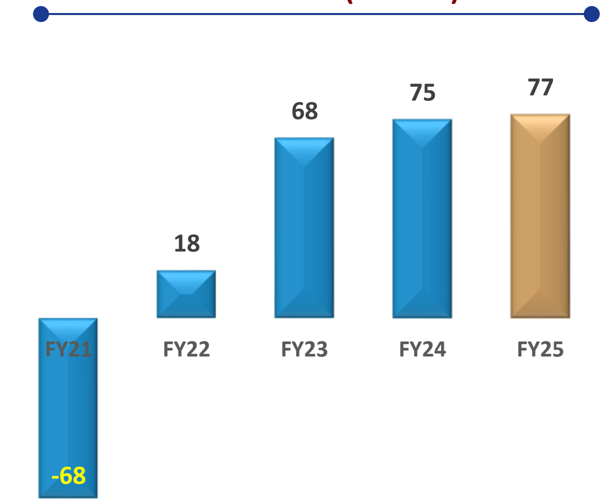
Customer Handovers (units)



Revenue Trends (Rs. Crs)



PAT Trends (Rs. Crs.)



SPL delivered satisfactory performance amidst external headwinds;
Strong operating platform, proven execution track record, geared for next leap….

FY26 – Reset. Rebuild. Rise.

Shriram Properties
Homes that live in you

Launches

Better Launch Visibility and Better Launch Preparedness with 1 project already launched

Pipeline

Better Business Development momentum

Execution

Construction & OC milestones synchronised for Revenue recognition

Approvals

Sufficient time cushion in Approval & launches planned

Pune Success

Strategic move to Pune, early success encouraging. Will drive further growth

Sector Outlook

Mid Market Segment, Our Core Markets, RE sector on positive outlook

Challenges behind; Turning the Corner — Growth Levers Ready, Headwinds Easing

Mission 1-2-3-4 (FY28): On a Right Path; Confident of Delivery

Shriram Properties
Homes that live in you

MISSION 1234 »»
ONENESS
DOUBLING SALES
TRIPLING REVENUE
QUADRUPLE PROFIT

FY28 Mission Target

- **Sales Value:** Rs. ~5,000 crs
- **Revenues:** Rs. 2,500 - 3,000 crs
- **Earnings (PBT):** Rs. 250 - 280 crs

Ongoing Project Status – In Area (msf)

19.2 msf Launched

- **15.7 msf** Sold
  - **8.0 msf** Revenue Already Recognised
  - **7.7 msf** Revenue Pending Recognition
- **3.5 msf** Unsold
  - **3.5 msf** To be sold & Revenue be recognised

7.7 msf + 3.5 msf →

Revenue recognition Potential
11.2 msf (5,000+ Crs)
Own/JDA: 6.1 msf (Rs.3,100 crs+)
JV: 3.5 msf (Rs.1,800 crs)

Pipeline Addition is Key to Mission Success

~20 msf	**3 years cumulative sales volume required to achieve the mission**
~30-35 msf	**Pipeline required to achieve the target**
~20.5 msf (3.5+17)	**Pipeline available (Ongoing Unsold+ Pipeline Live)**
~15-20 msf	**Pipeline addition to be done in next 12 to 18 months to achieve the mission**
~30+ projects under evaluation	**• ~3 msf near closure • 5-6 msf at advanced stage of diligence • Additional 10+ msf under active evaluation**

FY26 Outlook Guidance

28% YOY
5.2-5.5 msf
Sales Volume

44% YOY
3000-3300 Rs. Crores
Sales Value

35% YOY
1800-2000 Rs. Crores
Collections

14% YOY
3300-3600 Units
Handovers

8-10 Projects
Completion

3.5-4.0 msf
Project Delivery

7.0-8.0 msf
Pipeline addition

4500-5000 Rs. Crores
GDV Addition

Strategic Objectives:

- ***Growth Momentum:*** Target 20%+ CAGR in sales over next 3 years
- ***Sustaining Profitability:*** Strong earnings growth momentum with improving profitability and returns
- ***Strong Operating Platform:*** Reinforced S&M team; Strong launch pipeline demonstrated execution & handover capabilities
- ***Strong momentum in Pune :*** *Capitalize on early success and create healthy pipeline and sales momentum in Pune*

FY 26 Launch Preparedness

5-6 msf launchable area	Bangalore 54%	Chennai 19%	Kolkata 13%	Pune 15%
8-10 Projects	Own 24%	JDA 62%	DM 14%	JV 0%
4,500+ Cr GDV Potential	Apartment 68%	Villas 16%	Plots 14%	Others 3%
2,000 Cr+ FY26 Launch Sales	Mid Premium 47%	Mid Market 36%	Plots 14%	Others 3%

With launch predictability easing, FY26 launches seems more certain

FY 26 Project Completion & Earnings predictability

Homes that live in you

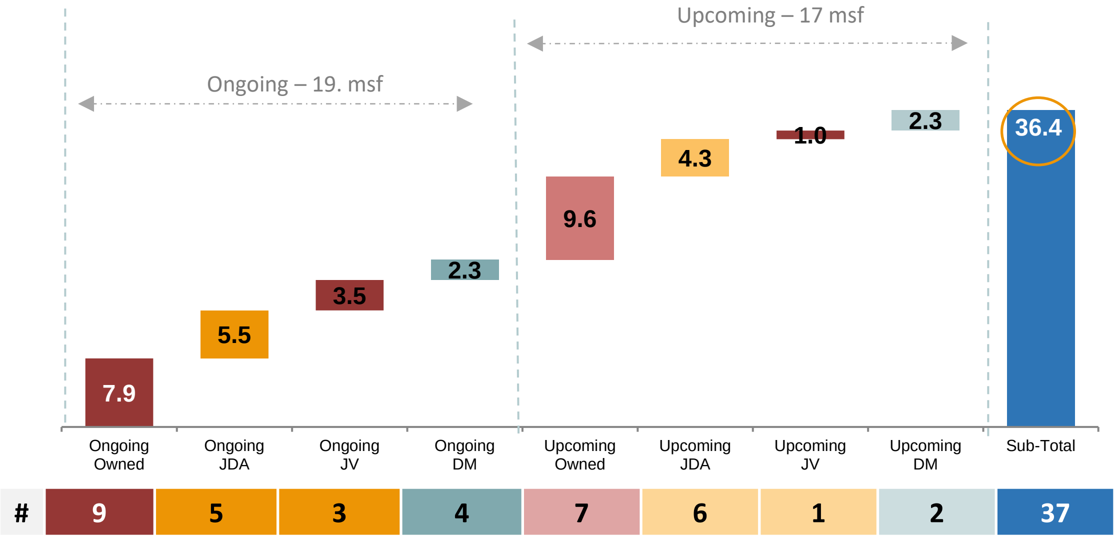
4+ msf Delivery area	70% **Bangalore**	10% **Chennai**	20% **Kolkata**
8-10 OC's Projects	70% **Own & JDA**	20% **JV**	10% **DM**
3,800+ units Handover Potential	80% **Apartment**	10% **Villas**	10% **Others**

- ✓ Over ₹1,400 Crs of unrecognized revenue potential from projects expected to be completed during FY26 to hit revenue recognition milestones.
- ✓ Continued revenue recognition from recently completed developments along with FY26 completion projects, is set to drive a strong earnings outlook for the year.

With OC/CC approval process now streamlined and returning to normalcy, revenue predictability for FY26 has significantly improved.

Project Pipeline Update

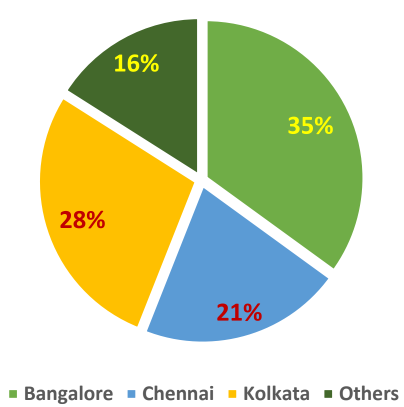
Project Pipeline (msf)*



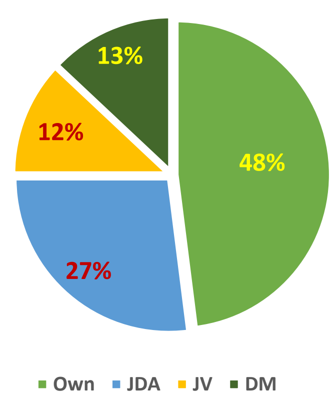
Upcoming Projects GDV (Rs. Crs)

Ownership	GDV
- Own	5,020
- JDA	3,250
- JV	580
- DM	920
Total GDV – Upcoming Projects	**9,770**

Pipeline – By Region



Pipeline – By Development Type



- ✓ 4 Projects with 2.1 msf of saleable area and GDV potential of Rs. 1700+ Crs added during the year.
- ✓ Project pipeline impressive with 37 projects with 38 msf – (*22 msf ongoing & 17 msf upcoming*).
- ✓ Upcoming project pipeline with 17 msf potential; being aggressively beefed-up to meet mission growth aspirations.
- ✓ Several new opportunities at an advanced stage of evaluation. Strong accretion likely in the coming quarters.

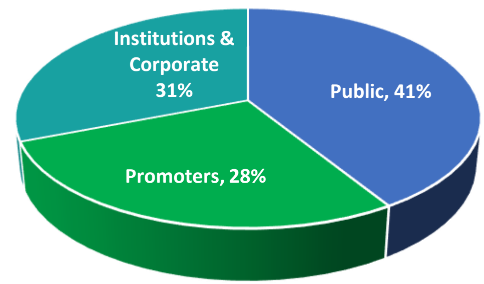
Targeting to nearly double upcoming project pipeline over the next 2 years

Excludes 7 Projects deferred with 8.6 msf taking longer than expected time to covert into live pipeline

Promoter Holdings – An Update

- ***Mr. Murali acquires additional stake in HoldCo***
  - SPL's promoter holding is held through SPHPL (HoldCo)*, in turn owned by Mr. Murali and SGEWT*.
  - Promoters desirous of ownership change at HoldCo level.
  - SEBI approval received in Dec'24. First tranche of inter-se promoter transfers done at HoldCo in Dec'24.
    - Mr. Murali now owns 54.8% of HoldCo (vs. 26.7% earlier).
    - Effective ownership in SPL at 15.2% (out of 28% Promoter Holding)
  - SEBI approval grants one year time for consummation of entire transaction.
- ***Impact on SPL, listed company***
  - No material impact on SPL, as its Promoter Holding remains unchanged.
    - Changes envisaged are only at the HoldCo level shareholding.
  - SPL will continue to operate under the trusted and well-established brand name "**Shriram Properties**" perpetually.
  - No royalty payments envisaged beyond FY25.
  - New brand identity launched recently to be SPL's identity going forward**.

Shareholding Pattern – Mar'25



Promoter Shareholding Composition

Promoter Name	%
Shriram Properties Holdings Pvt Ltd (SPHPL)*	27.7%
SGEWT	0.1%
M Murali	0.1%
Total	**27.9%**

** out of 28% held by Promoters, Mr.. M. Murali held 15.2% directly & indirectly through holding shareholding in SPHPL*

Promoter Group holding to remain stable

- ** Shriram Properties Holdings Private Limited (SPHPL) was disclosed as a Promoter of SPL, along with Mr. Murali and Shriram Group Executive Welfare Trust (SGEWT), in the DRHP/RHP/Prospectus.*
- *** Trademark registration process already underway.*

Thank You

Artist's impression of Shriram Blue, KR Puram, Bangalore

Annexures

Annexure-1: Projects Snapshot by Development Models

Own Developments

Execution Track Record

Completed
- ✓ 8 projects
- ✓ 6.2 msf.

Ongoing Projects
- ✓ 9 Projects
- ✓ 7.9 msf.

Upcoming Projects
- ✓ 7 Projects
- ✓ 9.6 msf.

Joint Developments

Execution Track Record

Completed
- ✓ 24 projects
- ✓ 11.6 msf.

Ongoing Projects
- ✓ 5 Projects
- ✓ 5.5 msf.

Upcoming Projects
- ✓ 6 Projects
- ✓ 4.3 msf.

Joint Ventures

Execution Track Record

Completed
- ✓ 4 projects
- ✓ 3.8 msf.

Ongoing Projects
- ✓ 3 Projects
- ✓ 3.5 msf.

Upcoming Projects
- ✓ 1 Project
- ✓ 1.0 msf.

Development Management

Execution Track Record

Completed
- ✓ 12 projects
- ✓ 6.1 msf.

Ongoing Projects
- ✓ 4 Projects
- ✓ 2.3 msf.

Upcoming Projects
- ✓ 2 Project
- ✓ 2.3 msf.

Annexure-2: Consolidated Cash Flows – With and Without JV Cashflows

Shriram Properties
Homes that live in you

Particulars	SPL Consolidated (CFS)		SPL Enterprise (100%)[1] (Excl DM)	
Amount in Rs. Crs	FY25	FY24	FY25	FY24
Collections	858	699	1,210	1,232
DM Income	41	123	41	121
Other Inflows	84	1	84	1
Operating Inflow	**983**	**823**	**1,335**	**1,354**
Construction	(422)	(361)	(581)	(585)
Mktg. & Admin Overheads	(197)	(180)	(224)	(234)
Other Operating outflows	(59)	(55)	(67)	(69)
Operating Outflow	**(678)**	**(596)**	**(872)**	**(888)**
Cash flow from Operations	**305**	**227**	**463**	**466**
Loan Drawls	450	283	643	363
Loan Repayment	(432)	(252)	(702)	(396)
Net flow from Borrowings	**18**	**31**	**(59)**	**(33)**
Interest expense, net	(59)	(67)	(114)	(131)
Other financing cashflows	9	(35)	12	(46)
Cash flow from Financing	**(32)**	**(71)**	**(161)**	**(210)**
FCF before New Project Inv.	**(273)**	**156**	**302**	**256**
Less: New Project Inv.	(143)	(86)	(167)	(185)
Net Free Cash flow	**130**	**70**	**(135)**	**71**
Opening Cash & Cash Equiv.	**190**	**120**	**254**	**183**
Closing Cash & Cash Equiv.	**320**	**190**	**389**	**254**

1 Enterprise Cashflows include SPL CFS Cashflows plus 100% share of JVs. Excludes DM project cashflows

For further information, please contact:

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