

April 21, 2022

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Bandra Kurla Complex, Bandra (E)
Mumbai 400 051
Scrip Code : SHRIRAMPSS

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip Code: 543419(SHRIRAMPSS)

Sub : Operational Performance for the quarter and year ended March 31, 2022

We submit a media release Statement containing an update on the Operational Performance for Quarter and year ended March 31, 2022

We request you to take the same on record.

Thanking you.

Yours Truly

For Shriram Properties Limited



D. Srinivasan
Company Secretary and Compliance Officer
F5550



Shriram Properties Limited

"Shriram House", No.31, Old No.192, 2nd Main Road, T Chowdaiah Road, Sadashivanagar, Bengaluru - 560080
T +91-80-40229999 | F +91-80-41236222 | Web: www.shriramproperties.com

Registered Office: Lakshmi Neela Rite Choice Chamber, New No.9, Bazullah Road, T. Nagar Chennai - 600 017

GST No: 29AAFCS5801D1ZI CIN No: L72200TN2000PLC044560

SHRIRAM PROPERTIES REPORTS BEST EVER OPERATIONAL PERFORMANCE IN FY22

Full year Sales Volume at a new high of 3.76 msf in FY22; Q4 Sales Volume at 1.17 msf¹

BENGALURU, April 21, 2022: Shriram Properties Limited (“SPL”) reported impressive performance ***with highest-ever sales volume, sales value as well as record high collections and construction for the year ended March 31, 2022 (“FY22”)***. Its performance for the quarter remained impressive with strong growth in key operating parameters compared to Q3 FY22.

The Company achieved sales volumes² of 1.17 msf in Q4FY22, supported by 4 successful launches, reflecting 14% growth over Q3 FY22 (“QoQ”). **For the full year, aggregate sales volumes reached a record high of 3.76 msf in FY22, up 25% year-on-year (“YoY”)**. This is remarkable considering the macro challenges faced on the back of Covid-led intermittent lockdowns during Q1 FY22, and fears of third wave during early Q4 FY22 that adversely impacted consumer sentiments.

Projects under the Development Management (DM) model accounted for ~28% of sales volumes in FY22, while share of plotted development in overall sales stood at ~25% during FY22.

Aggregate sales value reached an all-time high of Rs.1,482 crores in FY22, up 19% YoY. Quarterly sales value at Rs.479 crs in Q4 reflected a growth of 15% QoQ, compared to Rs.416 crs in Q3.

Aggregate collections too were at a new high of Rs.1,263 crores in FY22, up 37% YoY. Quarterly collections at Rs.361 crores in Q4, reflected a growth of 7% QoQ. Continued strong collections over the quarter and the full year reflects the Company’s focus on on-ground execution progress.

Thrust on execution continued with construction spend growing 61% QoQ to Rs.221 crores in Q4FY22. Consequently, aggregate construction spending for the full year stood at Rs.644 crores in FY22, up 157% YoY. Overall construction momentum remains strong and should support timely completion and delivery of ongoing projects, and collection momentum in the coming quarters.

¹ Msf – Million Square Feet;

² Gross new sales, net of cancellations.

Note: All data presented in this release reflect aggregate numbers for the Company, covering all projects under all formats of development viz., Own, JV/JDA and the Development Management (DM)

In terms of new launches, the Company had 4 new launches with aggregate saleable area of over 1.50 msf in Q4, and 12 launches with aggregate saleable area of 3.5 msf for the full year, across its core markets of Bengaluru and Chennai. Reflecting success of its launches, the Company was able to maintain sale-at-launch at over 38% for the full year.

The Company's conscious efforts to increase realisation has been successful. Average realisation for residential apartments in most cases has gone up by around 6-10% from Sep'21 levels, while new launches are delivering above initial expectations.

Our thrust on raising the price curve and overcoming cost inflation has been successful to some extent and but for such sharp rise in selling price within a quarter, our sales would have been even stronger in Q4.

On a comparable basis, average realisation for plotted development and residential apartments stood at Rs.2,365/sqft and Rs.4,616/sqft respectively in FY22.

The Company remains positive on the immediate and long-term prospects, given the strong sector fundamentals, supported by low interest rates, stable prices, improving purchasing power and fiscal incentives from the Government for home buyers. Mid-market and affordable housing will remain a key performer and the Company remains focused on this segment. Supported by robust project pipeline and strong operating platform, the Company is well equipped to benefit from ongoing consolidation in the industry. Planned significant new launches in the next fiscal will enable the Company to sustain growth momentum and deliver significant value for its stakeholders.

Commenting on the performance, **Mr M Murali, Chairman and Managing Director, Shriram Properties Ltd** said: "We are encouraged by the continued strong performance on all key operating parameters during the quarter and achieving new high on most KPIs. This reinforces our confidence on the strength of the operating platform and sustaining growth momentum for greater volumes and enhanced profitability and returns in the coming years".

About Shriram Properties Limited

Shriram Properties Ltd (SPL) is one of South India's leading residential real estate development companies, primarily focused on the mid-market and affordable housing categories. SPL's key markets include Bangalore, Chennai and Kolkata which together accounts for over 85% of its development activities. SPL has demonstrated track record having delivered 29 projects with saleable area of 17 msf, mostly in the cities of Bengaluru and Chennai. SPL has a strong development pipeline comprising of 51 projects with aggregate development potential of 51 msf, as of March 31, 2022.

SPL is part of the Shriram Group, a prominent business group with four decades of operating history in India, and is backed by globally renowned private equity players affiliated with TPG, Tata Opportunities Fund, Walton Street Capital and Starwood Capital. SPL made its initial public offering and became a publicly traded company in Dec'21.

Contact Details

Pearlene Rodrigues – 90080 77723, pearlene@shriramproperties.com

Rebecca Mendonza – 72598 26331, rebecca@bosecommunications.in