

16<sup>th</sup> February 2022

National Stock Exchange of India Limited The Listing Department Exchange Plaza, 5 <sup>th</sup> 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
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Dear Sirs

**Sub: : Intimation regarding Dispatch of Notice of Postal Ballot - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Pursuant to Regulation 30 of the SEBI Listing Regulations, we hereby submit the postal ballot notice ("Notice") along with the explanatory statement issued/sent to the Shareholders of the Company, for the following matters:

1. Ratification of the Shriram Properties Limited Employee Stock Option Plan (ESOP) 2013 – Special Resolution.
2. Approval for grant of employee stock options to the employees of the subsidiary companies, associate and group under Shriram Properties Limited Employee Stock Option Plan (ESOP) 2013 – Special Resolution.
3. Approval/ Ratification for options in force which have been granted to employees under Shriram Properties Limited Employee Stock Option Plan (ESOP) 2013 - Ordinary Resolution
4. Ratification and Approval of Article 43(b) of the Articles of Association – Special Resolution
5. Approval for an increase in remuneration payable to Mr. M Murali, Chairman & Managing Director from 1.4.2022 to 31.3. 2023 – Special Resolution

In accordance with applicable laws and circulars issued by Ministry of Corporate Affairs, Securities Exchange Board of India, the said Notice is being sent electronically to all the Members whose names appear in the Register of Members / List of Beneficial Owners and whose e-mail IDs are registered with the Company/ Kfin Technologies Private Limited ("RTA") I Depositories as on Friday, February 11, 2022 ("Cut-Off Date").

This Notice is also available on the website of the Company i.e., <https://www.shriramproperties.com/corporate/investors/investor-updates/> and Agency NSDL <https://www.evoting.nsdl.com/>

The remote e-voting period shall commence on Thursday, February 17, 2022 at 09:00 A.M. (IST) and ends on Friday, March 18, 2022 at 05:00 P.M. (IST). The results of the voting shall be declared on or before Tuesday, March 22, 2022.

We request you to take the above information on record.

Thanking you.

Regards

For SHRIRAM PROPERTIES LIMITED



D. SRINIVASAN

COMPANY SECRETARY

FCS 5550



**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](http://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: U72200TN2000PLC044560 **L72200TN2000PLC044560**

**SHRIRAM PROPERTIES LIMITED**

CIN: L72200TN2000PLC044560

Regd Off: Lakshmi Neela Rite Choice Chamber, New No.9, Bazullah Road, T.Nagar, Chennai – 600017.  
Corp. Office: Shriram House, No.31, 2nd Main Road, T Chowdaiah Road, Sadashivngar, Bengaluru-560080  
Tel: 044-40014410 e-mail: cs.spl@shriramproperties.com

**NOTICE TO THE SHAREHOLDERS**

**POSTAL BALLOT NOTICE**

[Pursuant to Sections 108 and 110 and other applicable provisions, if any of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and other applicable Rules, Secretarial Standard-2 on General Meetings (the 'SS-2') read with General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 39/2020 dated December 31, 2020 (in continuation of General Circular bearing numbers 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020 and 33/2020 dated September 28, 2020 issued by the Ministry of Corporate Affairs, Government of India and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (in continuation of Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020) issued under Regulation 101 (SEBI Circulars), Regulation 44 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.]

Dear Shareholders,

Notice is hereby given pursuant to Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (the Rules), Secretarial Standard-2 on General Meetings (the 'SS-2') read with General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 39/2020 dated December 31, 2020 (in continuation of Circular number 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020 and 33/2020 dated September 28, 2020 issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (in continuation of Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020) issued under Regulation 101 (SEBI Circulars), Regulation 44 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to other applicable laws and regulations, the Company seeks approval of Members via Postal Ballot through remote E-voting only (Voting through Electronic means) for the following:

1. Ratification of the Shriram Properties Limited Employee Stock Option Plan (ESOP) 2013 – Special Resolution.
2. Approval for grant of employee stock options to the employees of the subsidiary companies, associate and group under Shriram Properties Limited Employee Stock Option Plan (ESOP) 2013 – Special Resolution.
3. Approval/ Ratification for options in force which have been granted to employees under Shriram Properties Limited Employee Stock Option Plan (ESOP) 2013 - Ordinary Resolution
4. Ratification and Approval of Article 43(b) of the Articles of Association – Special Resolution
5. Approval for an increase in remuneration payable to Mr. M Murali, Chairman & Managing Director from 1.4.2022 to 31.3. 2023 – Special Resolution

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Tel: 044-40014410 e-mail: cs.spl@shriramproperties.com

Members' consent is sought for the proposals contained in the resolutions given in this Postal Ballot Notice.

Pursuant to Section 102 and Section 110 and other applicable provisions of the Companies Act, 2013, the Explanatory Statement pertaining to the said resolutions setting out the material facts and related particulars is annexed hereto. The Notice will also be placed on the website of the Company <https://www.shriramproperties.com/corporate/investors/> and the website of NSDL.

In the event the Special resolutions as set out in the notice are assented to by the requisite majority by means of e-Voting, they shall be deemed to have been passed, on the last date specified for voting i.e. 18<sup>th</sup> March 2022.

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with (i) Rule 20 and Rule 22 of the Rules, as amended; (ii) Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, (SEBI Listing Regulations) and (iii) MCA Circulars, the Company has provided remote e-Voting facility only to its members, to enable them to cast their votes electronically. The instructions for remote e-Voting are appended to this Postal Ballot Notice.

The Board of Directors has appointed Mr. P Sriram, Practicing Company Secretary (FCS: 4862 COP: 3310), as Scrutinizer at its meeting held February 14, 2022, for conducting the Postal Ballot/ e-voting process in a fair and transparent manner and in accordance with the provisions of the Companies Act, 2013 and the Rules made thereunder.

Please note that there will be no dispatch of physical copies of Notices or Postal Ballot forms to the Members of the Company and no physical ballot forms will be accepted due to the COVID-19 issues

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

Members are requested to carefully read the instructions in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through the remote e-Voting process not later than 5.00 p.m. (IST) . Remote e-Voting will be blocked by National Securities Depository Limited ("NSDL") immediately thereafter and will not be allowed beyond the said date and time.

After completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairman & Managing Director of the Company or any person authorised by him. The results of the voting conducted through Postal Ballot (through the remote e-Voting process) along with the Scrutinizer's Report will be announced by the Chairman or such person as authorised, within two working days , i.e., on or before Tuesday, March 22, 2022 at the Corporate Office at Bengaluru. The same will be displayed on the website of the Company: <https://www.shriramproperties.com/corporate/investors/> the website of NSDL: [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and also shall be communicated to BSE Limited ("BSE") and National

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Stock Exchange of India Limited (“NSE”), where the Company’s Equity Shares are listed and be made available on their respective websites viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

**RESOLUTION NUMBER 1: Ratification of the Shriram Properties Limited Employee Stock Option Plan (ESOP) 2013.**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 and the rules made thereunder (‘the Act’), Regulation 12 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the Memorandum and Articles of Association of the Company, and the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively, “Applicable Laws”), including any statutory modification(s) or re-enactment(s) of the Applicable Laws, for the time being in force and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the Shriram Properties Limited Employee Stock Option Plan, 2013 (“ESOP Plan 2013”), which was approved and adopted by the members .

**RESOLVED FURTHER THAT** any Director of the Company, Mr. Gopalakrishnan J Executive Director & Group CFO, Mr. K. R. Ramesh Executive Director Operations, and Mr. D Srinivasan, Company Secretary be and are hereby severally authorized to do all such acts and deeds as are required for regulatory and legal compliance including filing any necessary forms with the Registrar of Companies and execution of all relevant documents as may be required in order to give effect to these resolutions.”

**RESOLUTION NUMBER 2: Approval for grant of employee stock options to the employees of the subsidiary companies, associate and group under Shriram Properties Limited Employee Stock Option Plan (ESOP) 2013.**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (‘the Act’), and Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively, “Applicable Laws”), including any statutory modification(s) or re-enactment(s) of the Applicable Laws, for the time being in force and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the members of the Company be and is hereby accorded authorising the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution) to offer, grant and issue employee stock options (“Options”) under the Shriram Properties Limited Employees Stock Option, 2013 (“Shriram

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Properties ESOP Plan”) within the limit prescribed therein to or for the benefit of the employees including any director, whether whole-time or otherwise (other than the employee who is promoter or person belong to the promoter group, independent directors of the Company and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) of subsidiary, associate and group company(ies) of the Company, as may be decided under the Shriram Properties ESOP Plan, exercisable into corresponding number of equity shares of face value of Rs.10/- (Rupees Ten only) each fully paid-up, where one employee stock option would convert in to one equity share upon exercise on such terms and in such manner as the Board/ Committee may decide in accordance with the provisions of the Shriram Properties ESOP Plan read with the provisions of the Applicable Laws.”

**RESOLUTION NUMBER 3: Approval/ Ratification for options in force which have been granted to employees under Shriram Properties Limited Employee Stock Option Plan (ESOP) 2013.**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 and the rules made thereunder (‘the Act’) and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 , the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively, “Applicable Laws”), including any statutory modification(s) or re-enactment(s) of the Applicable Laws, for the time being in force and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the members of the Company be and is hereby accorded authorising the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution) to approve, and allot the 466,383 equity shares of Rs 10 each of the Company upon the exercise of 466,383 options which are fully vested under the Shriram Properties Limited Employees Stock Option, 2013 (“**Shriram Properties ESOP Plan**”) and granted at an exercise price of Rs 10 per share, prior to initial public offering of the shares of the Company. The members hereby record, ratify, and affirm that the 466,383 vested options under the Shriram Properties ESOP Plan are currently in force.

**RESOLVED FURTHER THAT** the Board is hereby authorized to issue and allot equity shares upon exercise of options from time to time in accordance with the Shriram Properties ESOP Plan and such equity shares shall rank pari-passu in all respects with the existing equity shares of the Company after the date of allotment.

**RESOLVED FURTHER THAT** any Director of the Company, Mr. Gopalakrishnan J Executive Director & Group CFO, Mr. K. R. Ramesh Executive Director Operations, Mr. D. Srinivasan, Company Secretary be and are severally authorised to severally authorized to do all such acts and deeds as are required for regulatory and legal compliance including filing any necessary

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forms with the stock exchanges, registrar of companies and execution of all relevant documents as may be required in order to give effect to these resolutions.”

**RESOLUTION NUMBER 4: Ratification and Approval of Article 43(b) of the Articles of Association**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable rules framed thereunder (including any statutory modification(s) or amendment(s) or variation(s) or re-enactment(s) thereof, for the time being in force), and all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications and subject to such other consent(s) / permission(s) / sanction(s), as may be required, consent of the Shareholders of the Company be and is hereby accorded to the ratification and approval of Article 43(b) of the Articles of Association.

**RESOLVED FURTHER THAT** any Director of the Company, Mr. Gopalakrishnan J Executive Director & Group CFO, Mr. K. R. Ramesh Executive Director Operations, Mr. D. Srinivasan, Company Secretary be and are severally authorised to severally authorized to do all such acts and deeds as are required for regulatory and legal compliance including filing any necessary forms with the Stock Exchanges, Registrar of Companies and execution of all relevant documents as may be required in order to give effect to these resolutions.”

**RESOLUTION NUMBER 5: Approval for an increase in remuneration payable to Mr. M Murali, Chairman & Managing Director from 1.4.2022 to 31.3. 2023.**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

**RESOLVED THAT** pursuant to provisions of Section 196, 197, read with Section 178 and rules made thereunder read with Schedule V of the Companies Act, 2013 (“Act”) including any statutory modifications or re-enactment thereof, for the time being in force, read with the Securities and Exchange Board of India ((Listing Obligations And Disclosure Requirements) Regulations, 2015) (collectively, the “Applicable Laws”) the consent and approval of the shareholders be and is hereby accorded for the increase in remuneration payable to Mr. M. Murali, Chairman and Managing Director as below which shall be valid from 1st April 2022 to 31st March 2023, based on the recommendation and approval of the Nomination and Remuneration Committee, and the Board of directors of the Company.

1. Basic salary of Rs. 5 Cr (Rupees Five Crore only) per annum.
2. Perquisites and allowances payable as per the Company’s policy and existing rules.
  - a. Free use of Car with driver with expenses and maintenance of the same,
  - b. Use of Telephone, mobile phone,
  - c. Coverage under Company’s Group Insurance and medical plan
  - d. Two club membership and the annual fee paid by the Company
  - e. Coverage under PF and Gratuity scheme



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3. Profit linked pay/ commission as may be decided by the Nomination and Remuneration Committee from year to year.

Provided, however, cost of personal use of car / long-distance personal phone call shall be borne by the managerial person.

Provided, however, the overall remuneration shall not exceed 5% of the net profit of the Company (including the amount of remuneration paid as stated in above) or up to such ceiling as may be provided under the Act, whichever is higher and as determined by the Nomination and Remuneration Committee and the Board, in accordance with the Applicable Laws.

**RESOLVED FURTHER THAT** in the event of any loss or inadequacy of the profit, the remuneration (including perquisites) as set out above be paid to him as minimum remuneration, notwithstanding that the overall remuneration so payable may exceed the limits prescribed under the Section 196, 197, read with Section 198 and Schedule V of the Act.

**RESOLVED FURTHER THAT** subject to the provisions of Section 152 of the Act and the Articles of Association of the Company Mr. M. Murali shall not be liable to retire by rotation during his tenure as Managing Director.

**RESOLVED FURTHER THAT** the Board of Directors and any Committee thereon be and are hereby severally authorised to do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution.

**RESOLVED FURTHER THAT** any Director and Mr. D Srinivasan, Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution including the filing of necessary forms with the Registrar of Companies and such other authorities as may be required.”

By order of the Board of Directors

For SHRIRAM PROPERTIES LIMITED

D. Srinivasan

Company Secretary

FCS 5550

Place: Bengaluru

Date: Feb 14, 2022

**Notes:**

1. Pursuant to Section 102 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, an Explanatory Statement setting out material facts and reasons for the proposed resolutions is appended hereto.

2. In compliance with MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Postal Ballot Notice is being sent via email only to the Members of the Company, whose names appear on the Register of Members/list of Beneficial Owners, as

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received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) on Friday, Feb 11 2022, the cut-off date. Any person who is not a Member as on the cut-off date should treat this Postal Ballot Notice for information purposes only. The Postal Ballot Notice is sent electronically to all the shareholders who have registered their email addresses with the Company /Depositories/Registrar and Share Transfer Agent (RTA). The same may also be downloaded from the Company's website: <https://www.shriramproperties.com/corporate/investors/> and the website of NSDL. Due to the threat posed by COVID-19 and as permitted vide the MCA Circulars, the Company is sending this Postal Ballot Notice in electronic form only. The Company expresses its inability to dispatch hard copy of this Postal Ballot Notice, Postal Ballot forms and pre-paid Business Reply Envelope to the Members for this Postal Ballot. Accordingly, the members may note that communication of the assent or dissent of the Members would take place through the remote e-Voting system only.

3. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purposes only.

4. This Postal Ballot Notice is being sent by email only to those eligible Members who have already registered their e-mail address with the Depositories / Depository Participant / the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited / the Company or who will register their e-mail address with RTA by following the instructions provided below:

(i) For Permanent Registration for Demat shareholders: Please contact your Depository Participant (DP) and register your email address details in your demat account, as per the process advised by your DP.

Note: Shareholders whose e-mail IDs are not registered may send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for obtaining User ID and Password by providing the details mentioned above, alternatively.

5. After successful submission of the e-mail address, NSDL will e-mail a copy of this Postal Ballot Notice along with the remote e-Voting user ID and password, within 48 hours of successful registration of the e-mail address by the Member. In case of any queries, Members may write to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

6. Members are requested that for permanent registration of their e-mail address, to register their email address, in respect of electronic holdings with their concerned Depository Participants.

7. Those Members who have already registered their e-mail addresses are requested to keep their email addresses validated with their Depository Participants / RTA to enable servicing of notices/documents / Annual Reports and other communications electronically to their email address in future.

8. After sending the notice of Postal ballot through email, an advertisement shall be published in English newspaper and Tamil newspaper, each with wide circulation in the district, where



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the Registered Office of the Company is situated, and also on the Company's website: <https://www.shriramproperties.com/corporate/investors/>

9. In compliance with the provisions of Section 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the MCA Circulars, the Company has provided e-voting facility only for its Members to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide e-voting facility to its members.

10. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member as on the cut-off date i.e., Friday, February 11, 2022.

11. The e-voting commences on Thursday, February 17, 2022 at 9.00 AM IST and ends on Friday, March 18, 2022 at 5.00 PM IST. During this period, the Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their votes electronically. The remote e-voting module shall be disabled by NSDL for voting immediately thereafter.

12. Once the vote on the Resolutions is cast by the Members, the Members shall not be allowed to change it subsequently.

13. All the documents referred to in the explanatory statement will be available for inspection at the Company's website at <https://www.shriramproperties.com/corporate/investors/> and/or Registered Office of the Company on all working days during the business hours of the Company from the date of dispatch of notice through email and up to the last date of e-voting, i.e., Friday, March 18 2022.

14. The Scrutinizer will submit his report to the Chairman or the Company Secretary or any Director after completion of the scrutiny of the e-voting on or before Tuesday, March 22, 2022. The result of the voting by electronic means (along with the Scrutinizer's report) will be announced on or before Tuesday, March 22, 2022 through the website of the Company at <https://www.shriramproperties.com/corporate/investors/> and by way of intimation to the Stock Exchanges on which the Company is listed and will be displayed at the Registered Office of the Company and NSDL website <https://www.evoting.nsdl.com/>, <https://www.bseindia.com/stock-share-price/shriram-properties-ltd/shrirampps/543419/corp-announcements/> and <https://www.nseindia.com/get-quotes/equity?symbol=SHRIRAMPPS>.

15. The last date specified by the Company for e-voting being Friday, March 18, 2022 shall be the date on which the resolutions would be deemed to have been passed if approved by the requisite majority.

16. In the event the resolutions as set out in the notice are assented to by the requisite majority by means of e-Voting, they shall be deemed to have been passed at a General Meeting

17. Contact details of the person responsible to address the queries/grievances connected with the voting by Postal Ballot including voting by electronic means, if any:

The Company Secretary,

Shriram Properties Limited

31, 2<sup>nd</sup> Main, T. Chowdaiah Road

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Tel: 044-40014410 e-mail: cs.spl@shriramproperties.com

Sadashivanagar, Bangalore 560 080

Te: 080- 4022 9999 email : [Companysecretary@shriramproperties.com](mailto:Companysecretary@shriramproperties.com)

Registrar and Share Transfer Agent :

KFin Technologies Pvt.Limited

Selenium Tower B, Plot Nos. 31 & 32 | Financial District

Nanakramguda |Serilingampally Mandal | Hyderabad - 500032 | India

P: +91 40 7961 5131 | M: +91 91774 01072

[www.Kfintech.com](http://www.Kfintech.com)

### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a</li></ol>

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	<p>Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p> App Store  Google Play</p> <p> </p>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"><li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li><li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li><li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li><li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be</li></ol>

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	provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cDSLindia.com">helpdesk.evoting@cDSLindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

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1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservice s after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the

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attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

### **Step 2: Cast your vote electronically on NSDL e-Voting system.**

#### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**



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1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail spnassociates@gmail.com with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi M at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cs.spl@shriramproperties.com](mailto:cs.spl@shriramproperties.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [cs.spl@shriramproperties.com](mailto:cs.spl@shriramproperties.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### **EXPLANATORY STATEMENT**

(Pursuant to the provisions of Sections 102 (1) and 110 of the Companies Act, 2013 )

#### **Item 1**

Our Company, pursuant to the resolutions by the Board on September 28, 2013 and Shareholders on September 30, 2013, adopted the Shriram Properties ESOP Plan, 2013 (“ESOP Plan 2013”)

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which was amended by our Company pursuant to resolutions passed by our Board on November 14, 2018 and Shareholders on November 20, 2018 and subsequently further amended pursuant to the resolutions passed by our Board on November 19, 2021 and Shareholders on November 20, 2021. The aggregate number of Equity Shares, issued under the ESOP Plan, 2013 shall not exceed 2.5% of the paid-up capital of the Company including 1,506,715 Equity Shares allotted under the 2013 ESPP. The equity shares of the Company were listed on BSE Limited and National Stock Exchange of India Limited on [December 20, 2021] pursuant to an initial public offer (“IPO”) undertaken by the Company. As per Regulation 12(2) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (‘SBEB & SE Regulations’), no company shall make any fresh grant which involves allotment or transfer of shares to its employees under any employee stock option schemes formulated prior to its IPO and prior to the listing of its equity shares (Pre-IPO Scheme) unless (i) such pre-IPO scheme is in conformity with the SBEB & SE Regulations; and (ii) such pre-IPO scheme is ratified by its shareholders subsequent to IPO. Accordingly, the ESOP Plan 2013 of the Company is placed before the shareholders for their ratification in terms of Regulation 12(1) of the SBEB & Regulations.. The ESOP Plan, 2013 is in compliance with the SBEB & SE Regulations. The details of the ESOP Plan 2013 are set out below:

<b>S.No</b>	<b>Details of the ESOP Plan 2013</b>	
1	Brief description of the ESOP Plan 2013	The purpose of the ESOP Plan, 2013 is to: (a) enhance the awareness of creating shareholder value, (b) attract and retain talent and (c) remain competitive in the talent market and strengthen interdependence between individual and organization prosperity.
2	The total number of options to be offered and granted;	The aggregate number of options to be granted under ESOP 2013 from time to time, shall not, upon exercise, exceed 2.5% of the issued equity share capital of the Company
3	Identification of classes of employees entitled to participate and be beneficiaries in the ESOP Plan 2013	<ul style="list-style-type: none"><li>i. An employee as designated by the company, who is exclusively working in India or outside India; or</li><li>ii. A director of the company, whether a whole time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or</li><li>iii. An employee as defined in sub-clauses (i) or (ii) above, of a group company including subsidiary or its associate company, in india or outside india, or of a holding company of the company,</li></ul> <p>Provided that an ‘Employee’ does not include (a) an employee who is a promoter or belongs to the promoter group; (b) a director who either by</p>

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		himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company
4	Requirements of vesting and period of vesting;	Vesting of options will commence after a minimum period of 1 year from the date of grant, subject to the terms and conditions of vesting, as may be stipulated by the nomination and remuneration committee, in its discretion, and which will include performance appraisal of the employee and achievement of other performance milestones.
5	Maximum period within which the options shall be vested;	The vesting period may extend up to such period as the nomination and remuneration committee, may, at its discretion, determine.
6	Exercise price or pricing formula;	The exercise price will be as determined by the nomination and remuneration committee.
7	Exercise period and process of exercise;	<p>The options granted under ESOP Plan, 2013 shall be exercisable within a period of 5 (five) years from the date of vesting in a manner as decided by the nomination and remuneration committee.</p> <p>The eligible employees can exercise the options by:</p> <ul style="list-style-type: none"><li>(i) making an application to the nomination and remuneration committee in the prescribed format;</li><li>(ii) making appropriate payment of the exercise price to the company; and</li><li>(iii) taking delivery of all shares, to which the employee is entitled in terms of the ESOP Plan, 2013.</li></ul> <p>Eligible employee or his legal heir/nominee/beneficiary, as the case may be, may at his discretion choose to exercise only a part of the option i.e. he may choose to exercise and acquire only some of the shares which he is entitled in terms of the option. Options granted shall expire, if the eligible employee or his legal heir/nominee/beneficiary, as the case may be, do not exercise it within the exercise period.</p>
8	The appraisal process for determining the eligibility of employees to the ESOP	The nomination and remuneration committee shall determine the classes or categories of employees that would be entitled to participate in the ESOP

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	Plan, 2013	Plan, 2013 and select eligible employees for the grant, based, inter alia, on criteria such as seniority of employee, length of service, performance record, merit of the employee, future potential contribution by the employee and/or such criteria that may be determined by the nomination and remuneration committee at its discretion.
9	Maximum number of options, to be issued per employee and in aggregate;	<p>The maximum number of options that can be granted to any specific employee under the ESOP Plan 2013, shall not be equal to or exceed 1% of the issued capital (excluding outstanding warrants and conversions) of the Company.</p> <p>The aggregate number of shares to be issued shall not exceed 2.5% of the issued equity shares of the Company.</p>
10	Maximum quantum of benefits to be provided per employee under a scheme(s);	[The maximum quantum of benefit for the employees under the ESOP Plan, 2013 is the difference between the exercise price of the options and the market price of the equity shares of the Company.]
11	Whether the scheme(s) is to be implemented and administered directly by the company or through a trust;	The ESOP Plan, 2013 is currently implemented and administered directly by the Company.
12	Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both;	The ESOP Plan, 2013 involves new issue of shares by the Company.
13	The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.;	Not Applicable
14	Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the	Not Applicable

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	scheme(s);	
15	A statement to the effect that the company shall conform to the accounting policies specified in Regulation 15 ;	It is hereby confirmed that the Company shall comply with applicable accounting standards including any 'Guidance Note on Accounting for employee share-based Payments' issued in that regard from time to time.
16	The method which the company shall use to value its options;	Fair value method
17.	Period of lock-in;	None
18.	Terms and conditions for buy back.	Not applicable

Ratification is sought pursuant to the requirements of Regulation 12(1) of the Securities and Exchange of Board of India (Shared Based Employee Benefits and Sweat Equity) Regulations, 2021, which requires the ESOP Plan 2013 be ratified prior to making any fresh grant of options. None of the Directors, Key Managerial Personnel, and /or their relatives or concerned or interested in the resolution, other than the Key managerial personnel to the extent of the options they hold.

Your Directors have recommended the resolution for your approval.

**Item 2:**

The Company in the past has implemented stock option and purchase plans with an intention to motivate its key work force for their contribution to the corporate growth, to create an employee ownership culture, to attract new talents and to retain them for ensuring sustained growth.

The Company with a view to motivate the key talents of the Company and its subsidiary(ies), associate and group companies for their contribution and to create an employee ownership culture as well as to attract new talents and to retain them for ensuring sustained growth, and implement the Shriram Properties Limited Employees Stock Option Plan (ESOP) 2013 ( "ESOP Plan 2013 / Plan"). seeking to cover eligible employees of the Company and its subsidiary, associate and group company(ies).

Pursuant to the Section 62(1)(b) of the Companies Act, 2013 read with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB & SE Regulations"), the Company seeks your approval as regards implementation of Plan and grant of Options thereunder to the eligible employees of the Company, and its subsidiary, associate and group company(ies) as decided from time to time.

Accordingly, the Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on Feb 14, 2022 approved the Plan subject to your approval.

The class of employees eligible for participating in the Plan shall be determined based on grade of the employee, role, designation of the employee, length of service with the Company or its

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subsidiary, associate and group company(ies), overall performance of the Company and such other criteria that may be determined by the Committee at its sole discretion from time to time. All permanent employees including a Director, whether whole-time or not, of the Company and its subsidiary, associate and group company(ies) in or outside India shall be eligible to participate in the Plan in accordance with and subject to SBEB & SE Regulations.

Provided however that the following persons shall not be eligible to participate in Plan:

- a. an employee who is a Promoter or belongs to the Promoter Group as defined in the SBEB & SE Regulations; or
- b. a Director who either by himself or through his relatives or through any body-corporate, directly or indirectly holds more than 10% of the issued and subscribed equity shares of the Company; or
- c. Independent Directors within the meaning of the Companies Act, 2013 and Regulation 16 (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Requirements of vesting and maximum period of vesting:

The Options granted shall vest so long as the employee continues to be in the employment of the Company and/or its subsidiary, associate and group company (ies). The Committee may, at its discretion, lay down certain performance metrics/conditions on the achievement of which the granted Options would vest, the detailed terms and conditions relating to such performance-based vesting and the proportion in which Options granted would vest. The Options would vest not earlier than 1 (One) year from the date of grant of Options as may be decided by the Committee at the time of each grant. The exact proportion in which and the exact period over which the Options would vest would be determined by the Committee.

The equity shares arising out of exercise of vested Options would not be subject to any lock-in period after such exercise.

The Options will be exercised by the employees by a written application to the designated officer of the Company in such manner, and on execution of such documents, as may be prescribed by the Committee from time to time.

The Option will lapse if not exercised within the specified exercise period. The Option may also lapse under certain circumstances as determined by the Committee even before expiry of the specified exercise period.

The Item No 2, is being proposed to seek the approval of the shareholders to grant stock options under the ESOP Plan 2013, to employees of subsidiaries, associate and group company(ies). This is in requirement under the SBEB & SE Regulations., that a specific Special Resolution be passed by the Shareholders of the Company, for the purpose.

Accordingly, your Directors recommend the passing of the Special Resolutions as specified in Item Number 1 and 2 of this Postal Ballot Notice. Considering above, you are requested to accord your approval to the Special Resolutions as set out at agenda Item no. 1 and 2 of the accompanying notice.

**Item No. 3:**



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The Shriram Properties Limited Employees Stock Option Plan, 2013 ( “ESOP Plan 2013) was initially approved by the shareholders of the Company on September 30, 2013 and subsequently approved by the shareholder of the Company prior to Initial Public Offering (IPO) at their extraordinary general meeting held November 20, 2021.

The number of active vested options under the ESOP Plan 2013 is 466,383. These options were granted on April 2018 and have vested in tranches during April 2019, April 2020 and April 2021. On exercise of which by the option holders, the Company will allot 466,383 equity shares of the Company. Item No. 3 records, ratifies, and affirms the number of vested options in force as 466,383.

Approval / ratification is sought to recognise and take on record the options granted with the exercise price of Rs. 10 per share, and vested prior to initial public offering and as required by the regulatory authorities under law to allow listing of shares on exercise of employee stock options issued under this ESOP Plan 2013.

None of the Directors, Key Managerial Personnel, and /or their relatives or concerned or interested in the resolution, other than the Key managerial personnel to the extent of the options they hold.

Your Directors have recommended the resolution for your approval.

### **Item No 4:**

The Company has successfully completed its Initial Public Offering (IPO) of Equity Shares during Financial Year 2021-2022 and the Equity Shares of the Company were listed on BSE Limited and the National Stock Exchange of India Limited with effect from December 20, 2021. Prior to the IPO, the Company had entered into shareholders’ agreement dated March 30, 2017 as amended by waiver cum amendment agreement dated December 19, 2018, the amendment agreement dated July 5, 2019, second amendment agreement dated October 3, 2019, third amendment agreement dated March 8, 2021, fourth amendment agreement dated July 15, 2021 and fifth amendment agreement dated November 17, 2021 with the investors and others (collectively the “SHA”). Pursuant to the SHA it was agreed that each Investor (as defined under the SHA) holding at least 7.5% of the issued and paid-up equity share capital of the Company shall be entitled to nominate one director on the Board, post listing of Equity Shares, subject to a special resolution passed by the Shareholders. As part of IPO process, such special right to nominate a director on the Board of the Company shall be exercised only after obtaining shareholders’ approval through a special resolution after the IPO. Therefore, it is proposed to approve and ratify Article 43(b) by way of a Special Resolution.

The post listing shareholding of the Investors (as defined under the SHA) are as follows:

Name of the Investor	Number of Equity Shares	Percentage to post IPO paid up capital
WSI/WSQI V (XXXII) Mauritius Investors Limited	24,259,615	14.30
TPG Asia SF V Pte. Ltd.	16,756,351	9.89
Omega TC Sabre Holdings Pte. Limited	16,528,889	9.74

**SHRIRAM PROPERTIES LIMITED**

CIN: L72200TN2000PLC044560

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Corp. Office: Shriram House, No.31, 2nd Main Road, T Chowdaiah Road, Sadashivngar, Bengaluru-560080

Tel: 044-40014410 e-mail: cs.spl@shriramproperties.com

The Board recommends the passing of the resolution as set out at Item No. 4 of this Notice, as a Special resolution by the shareholders of the Company.

None of the Directors, Key Managerial Personnel, and /or their relatives or concerned or interested in the resolution. The current nominee directors Mr. Gautham Radhakrishnan and Mr. Raphael Dawson are deemed to be interest in this resolution.

The documents in respect of the foregoing resolutions 1 to 4 are available for inspection at the Registered office of the Company during working days between 11:00 am to 1:00 pm.

**Item No 5;**

Mr. M Murali was appointed as Managing Director of the Company for a period of 5 years from April 1, 2020, to March 31, 2025, and the remuneration payable was approved by the shareholders at the Annual General Meeting held on 24<sup>th</sup> July 2019, for a period of 3 years from 1.4.2020 to 31.3.2023 as Rs. 2 Crore per annum.

The Nomination and Remuneration Committee (NRC) at their meeting held on 14<sup>th</sup> February 2022, has discussed and considered the challenges faced by the industry, economics scenario and also of the Company in the current scenario vis-a vis the financial strength of the Company.

The Committee also took into consideration the following:

- a. The significant contribution made by Mr.M Murali in developing the Company to be in Top 5 Real Estate Company in South India
- b. Successful completion of the Company's Initial Public Offer, which was oversubscribed.
- b. The confidence reposed by the investors in the leadership of Mr. M Murali in steering the Company to the listed environment.
- c. The expected growth of the Company and the responsibility that will be shouldered by him post Initial Public Offering and as a listed Company.

Having considered the capabilities and managerial ability of Mr. M Murali as the Chairman & Managing Director, NRC has unanimously recommended and approved the higher revised remuneration payable to him for a remaining period of current remuneration period , i.e 1.4.2022 to 31.3. 2023 , which the Committee felt is commensurate with the size and operations of the company as compared with the peers, and recommended passing of this resolution.

In terms of Section 196, read with 197 and Schedule V of the Companies Act, 2013, the revised remuneration payable to the Managing Director is subject to the approval of shareholders by way of special resolution.

Accordingly, the terms of appointment and the details on remuneration payable are set out in the Special resolution.

In the event of any loss or inadequacy of the profit in the said three financial year, the remuneration (including perquisites) as set out above be paid to him as minimum remuneration, notwithstanding the overall remuneration payable may exceed the limits prescribed under the Section 197 and Schedule V of the Companies Act 2013.

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The Nomination and Remuneration Committee is authorised to alter or amend the terms of appointment and the benefits within the overall remuneration as approved.

The Company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

**The statement in terms of Section II of Part II of Schedule V of the Companies Act, 2013:**

<b>I. General Information</b>		
1.	Nature of Industry	Construction, development of residential projects including real estate
2.	Date or expected date of commencement of commercial production	20/03/2000
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA
4.	Financial performance based on given indicators ( Standalone)	Last audited for FY 31 <sup>st</sup> March 2021 Turnover: Rs. 2,450 Mn. PBT : Rs. 39 Mn. PAT : Rs. 150 Mn Net profit as per Sec 198 Rs. 80 Mn.
5.	Foreign investments or collaborations, if any.	The company has total convertible foreign currency investment in the form of equity shares with premium in Investment value of Rs. 778.14 Cr

<b>II. Information about the appointee</b>		
1.	Background details	Mr. M Murali is Promoter and Chairman & Managing Director of the Company and is associated with the Company since March 2003.  He has completed the Executive Education Fast Track General Management Programme conducted by the Indian Institute of Management, Bangalore.  Owner/President Management Programme conducted by the Harvard Business School, Massachusetts. USA.  Before being associated with the Company, he was the director of Shriram Properties and Constructions, which undertook the development of a residential project named White House 1.
2.	Past remuneration	Rs. 2 Crore per annum
3.	Recognition or awards	He has received South India's Real Estate Leadership Lifetime Achievement Award for Outstanding Contribution to the Real Estate Sector in September 2018 and the award for Managing Director. of the Year from Times Network National Awards for Marketing Excellence in July 2018.

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		In 2021, Our Company was awarded The Business Leadership 2021 Award for Brand Excellence in Construction and Real Estate by Feather Touch			
4.	Job profile	Chairman & Managing Director			
5.	Remuneration proposed	<p>1. Basic salary of Rs. 5 Cr (Rupees Five Crore only) per annum.</p> <p>2. Perquisites and allowances payable as per the Company's policy and existing rules.</p> <p>a. Free use of Car with driver with expenses and maintenance of the same,</p> <p>b. Use of Telephone, mobile phone,</p> <p>c. Coverage under Company's Group Insurance and medical plan</p> <p>d. Two club membership and the annual fee paid by the Company</p> <p>e. Coverage under PF and Gratuity scheme</p> <p>3. Profit linked pay/ commission as may be decided by the Nomination and Remuneration Committee from year to year.</p> <p>Provided, however, cost of personal use of car / long-distance personal phone call shall be borne by the managerial person.</p>			
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Name of the Company	Prestige Estate Projects Limited	Sobha Limited	Brigade Enterprises Limited
		Name of the Person	Mr. Irfan Razack	Mr. Ravi Menon	Mr. M R Jaishankar
		Profile of the position	Chairman & Managing Director	Chairman	Chairman & Managing Director
		Remuneration disclosed in Annual report of FY 2020-21	Rs. 4.80 Cr	Rs. 5.49 Cr	Rs. 4.84 Cr
		Size of the Company- Standalone (Rs. In Cr.)	Sales: 4228.6 PAT: 213.6	Sales: 2192 PAT: 65	Sales: 1637 PAT: 145
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	There is no pecuniary relationship other than the remuneration drawn and Mr. Murali is not related to any directors or KMP. Mr. Murali holds 6 equity shares of the Company.			

**III. Other information:**

1.	Reasons of loss or inadequate profits	The Company has launched various projects which are progressing and has reasonable revenue recognition.
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		<p>The accounting standards allow revenue recognition only on completion and handover of possession.</p> <p>COVID pandemic also had a significant impact on the operations and revenue, with nationwide as well as intermittent lock down.</p> <p>To have aggressive growth the company has ramped up the employee strength which has resulted in increased employee cost that resulted in the inadequacy of profit for the financial year ended March 2021</p>
2.	Steps taken or proposed to be taken for improvement	<p>More projects will come under revenue recognition, with aggressive progress for completion.</p> <p>The Company has embarked on the Development Management model ( DM Model) which provides high income and profitability.</p> <p>The Company has also launched plotted developments which will yield more revenue in the coming years.</p>
3.	The expected increase in productivity and profits in measurable terms	<p>As of date the company with its subsidiaries implementing 51 ongoing projects aggregating to 52 mn. sq. ft. of estimated saleable area.</p> <p>Out of which 26 projects are ongoing, 5 projects are under development and 20 projects are forthcoming. With the above aggressive growth, the Company is expected to make reasonable progress and profitability.</p>

The Nomination and Remuneration Committee is requested to consider the above, and recommend a remuneration payable to Mr. M. Murali, Chairman & Managing Director, which will be commensurate with his duties and responsibilities as Chairman & Managing Director.

Therefore, it is recommended to consider the Special resolution set out in item No. 5 of the notice for approval.

None of the Directors or the Key Managerial Personnel of the Company other than the appointee is concerned or interested in the Special resolution.

By order of the Board of Directors  
For SHRIRAM PROPERTIES LIMITED

D. Srinivasan  
Company Secretary  
FCS 5550  
Place: Bengaluru  
Date: Feb 14, 2022