

May 3, 2024

National Stock Exchange of India Limited The Listing Department Exchange Plaza, 5 th 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: Press Release

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find attached herewith the press release on Shriram Properties acquires 4 Acre Land Parcel Near Electronic City, Bengaluru.

We request you to take the above information on record.

Thank you.

Regards

For SHRIRAM PROPERTIES LIMITED

K RAMASWAMY
COMPANY SECRETARY
ACS 28580

SPL Acquires 4 Acre Land Parcel Near Electronic City, Bengaluru

4 lakh sqft¹ saleable area with aggregate revenue potential of Rs.250 crores

BENGALURU, May 3, 2024: Shriram Properties Limited (“SPL”), one of the leading real estate developers in South India, announced acquisition of a prime 4acre land parcel nestled in the coveted micro market of Chandapura, close to Electronic City in Bengaluru.

This investment is in line with SPL's vision of developing exceptional residential communities in promising micro markets with the objective of redefining living experiences. SPL envisions crafting a landmark residential project on this land parcel, encompassing around 4 lakh square feet of aggregate saleable area, comprising approximately 350 meticulously designed apartments. This Project has revenue potential of over ₹250 crores and is expected to be developed over the next 3 years. The Company is targeting to launch the Project during the current financial year (FY25).

Nestled within vibrant surroundings, this project promises effortless access to tech parks and corporate hubs, alongside a strong social fabric boasting prestigious schools, healthcare facilities, and diverse retail experiences. Embraced by upscale residential enclaves, dynamic shopping centres, renowned educational hubs, and an abundance of entertainment options, the neighborhood epitomizes a harmonious blend of convenience and luxury.

SPL has a strong pipeline of 47 projects with 51 msf² of saleable area, including 25 ongoing projects with aggregate saleable area of 23.5 msf as of Mar 31, 2024. Nearly 75 % of ongoing projects are sold already and there is no material inventory in completed projects/phases. SPL has demonstrated a track record of having delivered 44 projects with a saleable area of 24.3 msf over the years.

Commenting on the development, **Mr Murali Malayappan, Chairman & Managing Director, SPL** said, *“This strategic investment aligns perfectly with our goal of bolstering our presence in Bengaluru, one of our core markets. Chandapura emerges as a vital micro-market with an anticipated surge in demand from the mid-market segment in the foreseeable future. Traditionally, the IT and ITeS sectors have been instrumental in propelling demand within the real estate sphere, a trend we anticipate will persist. Our foremost priority remains delivering top-notch quality swiftly, ensuring utmost satisfaction for our customers.”*

¹ Sqft = square feet

² msf = million square feet

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 account for nearly 85% of its development activities.

SPL has demonstrated track record having delivered over 44 projects involving development of over 24 msf, mostly in the cities of Bengaluru, Chennai and Kolkata. SPL has a strong development pipeline comprising of 47 projects with an aggregate development potential of 51 msf, as of March 31, 2024.

SPL is part of the Shriram Group, a prominent business group with four decades of operating history in India, SPL made its initial public offering and became a publicly traded company in Dec'21.

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