

April 2, 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,

Subject- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”).

This is to inform you that Deputy Commissioner of Income Tax, Central Circle 1 (4) Chennai, has issued Penalty Order u/s 270A for FY 2017-18 in respect of income tax proceedings u/s 153C for matters related to sale of shares in one of the subsidiary (Shriram Properties and Infrastructure Private Limited). The details, as required, in the terms of the Listing Regulations are as per enclosed **Annexure**.

This penalty order is pertaining to a matter which is already pending before the Madras High Court for which the High Court has already passed an order directing the department to maintain the ‘**status quo**’. In this order, only the Penalty amount is quantified for which Company is in the process of challenging before relevant judicial forums and is confident of defending the penalty order in view of the facts and merits of the case duly supported by favorable judicial precedents.

This is for your information and also for the information of your members and the public at large.

Thanking You,

Yours faithfully,

For Shriram Properties Limited

Gopalakrishnan J
Executive Director and Group CFO

Encl: As above

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

CIN:L72200TN2000PLC044560 Email ID: cs.spl@shriramproperties.com

Annexure

Sr. No.	Description	Details
i)	Name of the authority	Deputy Commissioner of Income Tax, Central Circle 1 (4), Chennai
ii)	Nature and details of the action(s) taken, initiated or order(s) passed	Penalty u/s 270A for AY 2018-19
iii)	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	29 th March 2024 (received on email, and next business day being 1 st April 2024)
iv)	Details of the violation(s) / contravention(s) committed or alleged to be committed	The company has received Penalty Order u/s 270A amounting to Rs. 446.79 crores.
v)	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	<p>The claim is not maintainable against our Company. This penalty order relates to the tax demand, which was already challenged before the Hon'ble Madras High Court in July 23 and the Hon'ble Madras High Court has given an interim order directing the respondent to maintain the 'status quo' with respect to any further proceedings in this respect.</p> <p>As such, we have been advised by our legal counsel that the department is wrong in passing the order in contravention of the direction of the High Court. The Company would challenge the said Order before the Higher Courts / Authorities within the prescribed time period</p>

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