

MEDIA RELEASE

SPL Signs JDA for a prime 4-acre land parcel near Yelahanka, Bengaluru

3.8 lakh Sqft¹ saleable area with aggregate revenue potential of Rs.250 crores

BENGALURU, May 21, 2024: Shriram Properties Limited (“SPL”), one of the leading residential real estate developers in South India, has signed a Joint Development Agreement (JDA) for development of a prime 4-acre land parcel nestled in the coveted micro market of Yelahanka, Bengaluru.

The proposed project will comprise 270 apartments with an aggregate saleable area of ~3.8 lakh Sqft. The project has aggregate revenue potential of over ₹250 crores and is expected to be developed over the next 3 years. The Company is targeting to launch of this project during first half of current financial year (H1-FY25).

This initiative is in line with SPL’s vision of developing exceptional residential communities in the upcoming micro markets. SPL envisions crafting a landmark residential project, with the objective of redefining living experiences. The new project promises effortless access to Yelahanka and the Bangalore International Airport. It is also in close proximity to prestigious schools, healthcare facilities, and a range of exciting retail experiences, in a neighborhood that symbolizes a harmonious blend of convenience and luxury.

This project will strengthen the Company’s overall pipeline and support in sustaining growth momentum. The Company 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 already sold and the Company has no 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, CMD, SPL** said, *“This investment is in alignment with our goal of increasing our footprint within the city and also highlights our asset light approach to accelerate growth. Owing to its proximity to the Airport, Yelahanka emerges as a vital micro-market, witnessing significant demand over the last five years. Our foremost priority remains delivering top-notch quality swiftly, ensuring utmost satisfaction for our customers.”*

¹ Sqft – Square Feet

² msf = million square feet

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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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