

October 29, 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 signs JDA for 6-acre land parcel in Pune”.

We request you to take the above information on record.

Thanking you.

Regards

For Shriram Properties Limited

K Ramaswamy

Company Secretary

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Shriram Properties Signs JDA for a prime 6-acre land parcel in Pune

Over 1 msf¹ saleable area with ₹700-750 crores revenue potential

BENGALURU, October 29, 2024: Shriram Properties Limited (“SPL”), one of the leading residential real estate developers in South India, has signed a Joint Development Agreement for a 6-acres prime land, nestled in the upcoming micro markets of Undri in Pune.

The Company is embarking on mixed-use development, comprising of 650+ apartments and some retail/commercial spaces with an aggregate saleable area of over 1.0 msf, to be developed over the next 4 years. The project has aggregate revenue potential of approx. ₹700 - ₹750 crores. The Company is targeting to launch this project during H2-FY25. SPL envisions crafting a landmark residential project in this upcoming micro market of Pune. The project promises effortless access to IT/ITeS spaces, retail, premium educational institutions, and central parts of the city.

The Project also comes with option for development of an additional 8 acres, predominantly retail and commercial. SPL is in the final stages of securing development rights to this additional land, expected to be completed shortly.

SPL has decided on an entry into the Pune markets, as it is the second largest residential market that grown strongly in recent years. Pune is predominantly mid-market focused and benefits from customer demography that is similar to SPL’s core markets of Bangalore and Chennai. It is supported by diversified and buoyant economic activity and growing infrastructure investments.

This project acquisition is integral part of SPL’s pursuit of accelerated growth, whilst remaining asset light, over the next few years. The project will further fortify its strong project pipeline and support growth momentum going forward. SPL has a strong pipeline of 42 projects with 42 msf of saleable area, including 26 ongoing projects with 24.3 msf of saleable area as of June 30, 2024. Nearly 75% of ongoing projects are already sold and the Company has ‘zero inventory’ in completed projects.

Commenting on the development, **Mr Murali Malayappan, Chairman & Managing Director, SPL**, said, *“This investment is consistent with our asset light strategy for accelerated growth. Pune is a promising market, and we see significant potential for large, established brands like Shriram. Owing to its proximity to IT/ITeS, Undri emerges as a vital micro market witnessing significant demand in recent years. We are looking forward to the project launch during this quarter and remain committed to delivering top-notch quality swiftly and ensuring utmost satisfaction for our customers”*.

¹ 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 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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