

August 12, 2025

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 Sir/Madam,

Sub: Investor Presentation

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Investor Presentation on the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2025.

We request you to take the above information on record.

Thanking you
Regards

For Shriram Properties Limited

K. Ramaswamy
Company Secretary & Compliance Officer
ACS 28580

Encl: a/a

Shriram Properties Limited

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Investor Presentation

Q1 | FY26 Results



Artist's impression of Shriram Spectrum, Pune

August 12, 2025

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Q1 | FY26 Overview

Q1 Momentum Propels, FY26 set on Positive Trajectory



Strong market under-current; Promising prospects for Mid-market segment(s)

- End-user driven demand in our core markets strong and resilient; Mid-segments continue to do well.
- Customer decision-making expedited with shorter turnaround time seen during Q1FY26.
- Bangalore continues to perform strong; Chennai momentum revival seen during Q1FY26.
- Global uncertainties warrant a cautious watch, but are unlikely to impact end use driven demand.



SPL Pune Entry - strong debut makes a mark in the local market

- Successful new market entry, an initiative after few years at SPL and reaffirms our brand strength.
- Our maiden project in Pune received exceptional response during launch, creating a strong buzz in Q1.
- Pune promising to be our next growth avenue.
- Early success, now paving the way for accelerated pipeline addition in the coming quarters.



New launch momentum & Pipeline visibility encouraging

- Launch momentum stronger, with enhanced visibility of launch pipeline.
- Pune launched; Bangalore launch done in early Jul'25, receiving tremendous response.
- Approval related headwinds largely behind; Developers adapting to new normal.
- Kolkata launch approvals in place, Kolkata gearing for new launches during Q2.

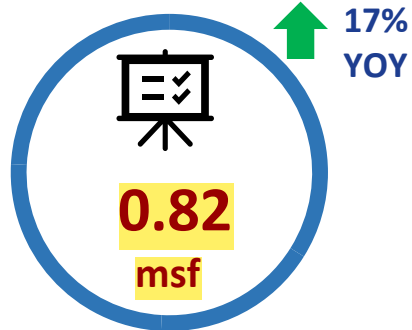


Strong momentum in building BD pipeline; Accelerated efforts delivering results

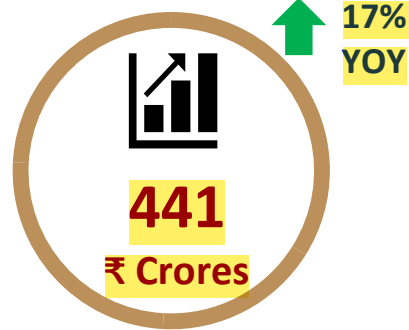
- Continued strong thrust on pipeline additions, with several deals nearing closure.
- One new project added in B'lore during Q1; Approval process underway towards launch in FY26 itself.
- New projects with ~3 msf potential expected to materialize in Q2/Q3.
- Focused on doubling the project pipeline, with 20+ msf of opportunities under active evaluation.

KPI Snapshot : Q1 FY26

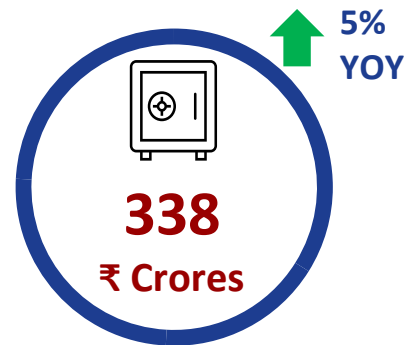
Q1 KPI



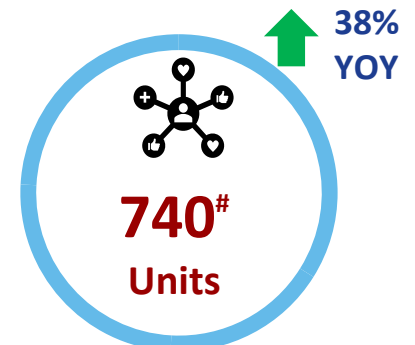
Sales Volume



Sales Value



Collections



Handovers

Q1 P&L



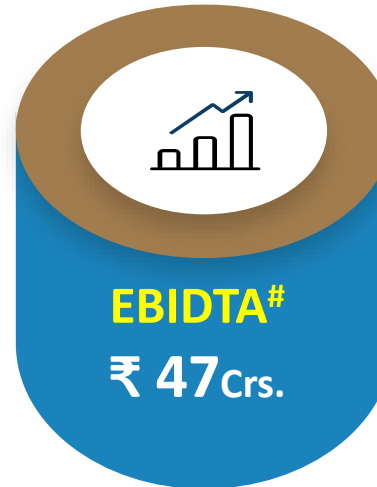
Revenues

₹ 262 Crs.



Gross Profit

₹ 82 Crs.



EBIDTA#

₹ 47 Crs.



PAT

₹ 21 Crs.

- New fiscal commenced on a strong note, both operationally and financially.
- Sales momentum strong, in both ongoing & new launches; renewed strength in Chennai markets helped further.
- 2 launches done successfully - Pune in May'25 and Bangalore post Q1 cut-off.
- Continued revenue recognition momentum, with strong operating profits and record Q1 PAT.

Key Highlights: Q1FY26

Operational Performance

- Highest ever Q1 sales driven by ongoing projects & healthy contribution from Pune.
- Q1 Sales Volume at 0.82 msf; Sales Value at ~441 Crs, both up 17% YoY.
- Highest ever Collection at Rs. 338 Crs in Q1; To gain further momentum with planned handovers and targeted new launches during Q2 and H2 FY26.
- Accelerated Construction momentum during Q1, to drive project completions and milestone collections during FY26.

Financial Performance

- Robust revenue recognition momentum continued from Q4.
- Q1 Revenues up 24% YoY to Rs. 262 Crs.
- Gross margins at 34%; Gross Profit at 82 Crs - up 70% YoY.
- PAT at a new Q1 high of Rs. 21 Crs - up 18% YoY.
- Strong operating cashflows.
 - Rs.77 Crs utilized towards debt repayments.
 - Rs.75 Crs. utilized towards new projects in Q1.
 - Rs.24 Crs unlocked from operations during Q1.

Project Execution

- One (1) project with 0.5+ msf received OC during Q1.
- Highest ever Q1 handover of 740+ units in Q1FY26.
- Majority of Q1 handovers in JV/DM projects (~50%); Impact thus reflected in JV profit share.
- Increased construction spend fuelling faster execution & delivery ahead of committed timelines.
- All projects planned for handover during FY26, on track of on-time / ahead-of-RERA timelines.

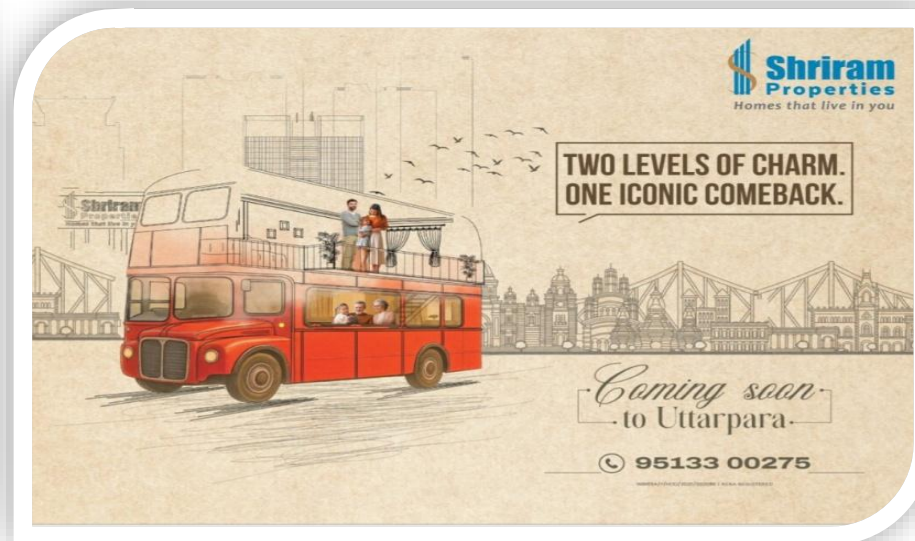
Business Development & Project Pipeline

- BD pipeline shaping up well, meeting expectations.
- 1 project in B'lore (GDV of Rs.200 crs) added during Q1, under plan approval already towards H2 launch.
- 6 projects with ~3 msf potential (incl. Pune) at advanced stage of diligence/documentation; Closure likely in Q2/Q3.
- 5 projects with 3+ msf potential at commercial closure.
- Projects with 20+ msf potential under various stage of evaluation, across core markets.

Shriram Properties
Homes that live in you

Project details	Region	Product	Type	Area (msf)
The Spectrum	Pune	Apartment	New Launch	0.9
Total				0.9

Project details	Region	Product	Type	Area (msf)
Shriram Songs of the Earth	Bangalore	Apartment	New Launch	0.5
Shriram Springfield	Kolkata	Apartment	New Phase	0.3
Kolkata Villas/Commercial	Kolkata	Villas/Com.	New Launch	0.5
Total				1.3



E

Spectacular Start in Pune: “*Code Name: Superstar*” Launch Moments



With its maiden launch success, SPL is set to strengthen its foothold in Pune with accelerated pipeline addition

Unveiling “*Codename: The One*” at Bangalore (July’25)



Shriram Properties
Homes that live in you

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CODENAME THE ONE
15 MINS FROM E-CITY TOLL

SIGNATURE 2&3 BED RESIDENCES STARTING AT ₹92.99L*
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Tremendous Pre launch response in Q1; Translated to strong bookings in Q2

FY26 Project Completion –Ahead of Schedule, Mostly

Projects at OC/CC stage during Q1

Project Name	Area (msf)	Type	Ownership	Total Units	Status
Park 63 2B	0.5	Apartment	Own	316	Handovers commenced
Total	0.5			316	

Projects scheduled for OC/CC during Q2

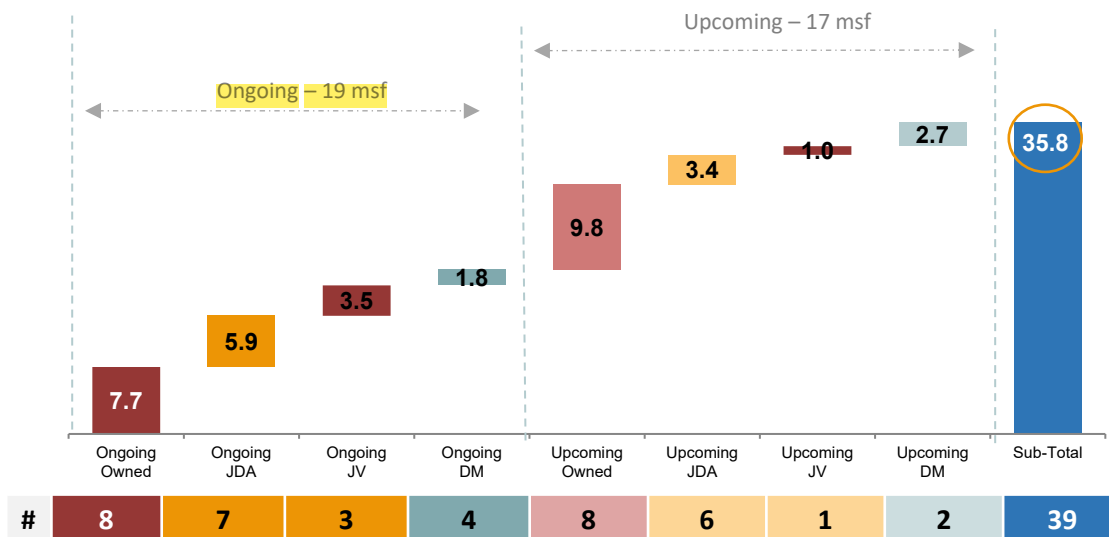
Project Name	Area (msf)	Type	Ownership	Total Units	Status
Shriram Mystique	0.2	Apartment	JDA	152	Received in Q2
Shriram Solitaire	0.3	Apartment	JDA	264	Fire NOC received, OC awaited
Total	0.5			416	



Handovers / Revenue momentum set to strengthen in the coming quarters, with scheduled OC/CC in projects

Project Pipeline & Business Development Overview

Project Pipeline (msf)



Upcoming Projects 17 msf GDV

Ownership	Rs. Crs.
- Own	5,270
- JDA	2,640
- JV	580
- DM	1130
Total GDV – Upcoming Projects	9,620

BD Momentum Snapshot



3+ msf Closure stage

3+ msf Advanced stage

20+ msf Under active evaluation

- ✓ 1 Project with GDV potential of Rs. 200+ Crs added and channelized to approval process for Q4 launch.
- ✓ Pune Pipeline addition gaining momentum.
- ✓ 7 Projects with 3+ msf potential reaching finish line, likely closure in upcoming months to build a strong pipeline.
- ✓ 3+ msf commercial closed, DD at an advanced stage.
- ✓ 20+ msf under various stages of evaluation to enhance our objective of doubling our upcoming project pipeline objective during the year.

Targeting to nearly double upcoming project pipeline in 18-24 months

Honors & Accolades



**Real Estate Developer of the Year -
Shriram Properties
Times Business Awards 2025**



**ET Brand Equity Shark Awards - Shriram
Properties for #SPLNXT Campaign
7th ET Shark Awards 2025**



**Iconic Residential Project of the Year -
Codename Superstar by Shriram Properties
Times Power Brands Pune 2025**



**Excellence in Mid Segment Housing
Development - The Poem by Shriram Properties
Times Business Awards 2025**



**Real Estate Developer of the Year, Residential
- Shriram Properties
ET Business Awards 2025 for Business
Excellence**



Financial Highlights : Q1 | FY26

Artist's impression of Shriram Esquire, Bangalore

Financial Highlights : Profit & Loss – Q1 | FY26

Particulars (Rs Crs)	Q1 FY26	Q1 FY25	YoY	Q4 FY25	FY25
Income from Operations	242.3	154.0	57%	407.7	823.4
Other Operating Revenues*	12.4	53.1		11.6	125.8
Total Operating revenues	254.7	207.1	23%	419.3	949.2
Other Income	6.8	3.8		8.2	24.2
Total Revenues	261.5	210.9	24%	427.5	973.4
Cost of Revenue	160.7	106.0	52%	290.7	574.9
Employee Benefit Expense	25.0	23.0		22.7	92.5
Other Expenses	34.2	28.3		45.5	126.7
Total expenses	219.9	157.3	40%	358.9	794.1
EBITDA before share of JV Profit/(loss)	41.6	53.6		68.6	179.3
Add: Share of profit/(loss) of JVs	4.9	3.1		20.6	23.5
EBITDA with Share of JV Profit/(Loss)	46.5	56.7	-18%	89.2	202.8
Finance costs	22.3	26.7	-16%	24.2	104.6
- Interest expense & other finance cost	20.8	22.8		20.0	88.2
- Unwinding Impact (non-cash / GoWB Royalty)	1.5	3.9		4.2	16.4
Depreciation	2.3	2.7		2.4	10.3
Profit Before Tax	21.9	27.3		62.6	87.9
Tax expense	1.3	9.8		14.9	10.6
Net Profit	20.6	17.5	18%	47.7	77.3



- ✓ Operating Income **+57% YoY**
- ✓ Total Revenues up **+24% YoY**



- ✓ **Rs. 81.6 Crs.** Gross Profit - up **+70% YoY**
- ✓ **34%** Gross Profit Margin



- ✓ **EBITDA at Rs. 46.5 Crs**



- ✓ Finance cost lower **-16% YoY**
- ✓ Interest Exp down **-10% YoY**



- ✓ **Rs. 20.6 Crs.** Net Profit - up **18% YoY**

*Other Operating Revenues include impact of ASK exit from Shriram Pristine Estates, fair value gains in Project JVs and monetization of development rights etc.

Q1 P&L trends remain strong on a YoY basis; Strong momentum continues from Q4

With new projects reaching OC stage, revenue and profitability momentum are set to stay robust

Financial Highlights : Profit & Loss - Q1 FY26

- Revenue from operations recorded satisfactory growth, supported by strong handover momentum continuing from Q4 FY25. Impressive considering traditionally lean season for the sector.
- Current revenues driven by handovers in recently completed projects — *Park 63, Pristine Estates, Liberty Square, and Grand One*.
- Operating margins remain healthy - Gross Profit of Rs. 82 Crs (+70% YoY) and EBITDA of Rs. 47 Crs. Gross margins and EBITDA margins at 34% and 18% respectively.
- EBITDA growth muted due to higher other operating income in Q1FY25 (due to monetization gain on reacquisition of economic interest of ASK in *Pristine Estates* plotted development JV).
- Share of JV profit of Rs. 5 Crs in Q1 FY26. Reflect continued strong handovers in recently completed JV projects that accounted for 46% of total handovers in Q1.
- Finance costs continued their YoY and QoQ decline, reflecting lower interest expenses and reduced non-cash charges related to 4% non-compete fees in Kolkata.
- Other expenses slightly higher due to new project launch expenses.
- Healthy Net Profit of Rs. 21 Crs. Reflecting growth of 18% YoY.

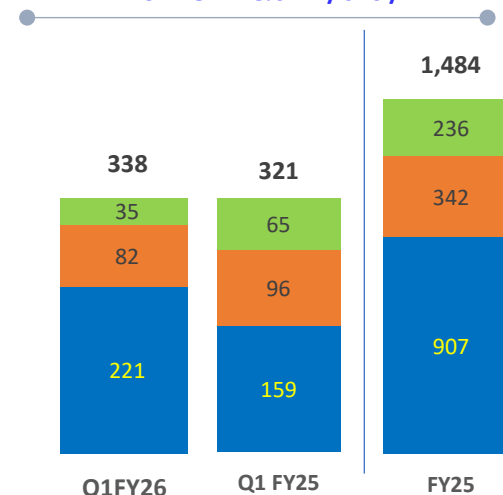
Consolidated Cash Flows – Q1 | FY26

(Excl. DM & JV cashflows)

Amount in Rs. Crs	Q1 FY26	Q1 FY25	FY25
Operating Inflows	221	163	983
Construction	(111)	(76)	(422)
Marketing & Admin Overheads	(53)	(42)	(197)
Other Operating outflows	(33)	(15)	(59)
Operating Outflows	(197)	(133)	(678)
Cash Flow from Operations	24	30	305
Loan Draws	20	28	450
Loan Repayment	(97)	(55)	(432)
Net flow from Borrowings	(77)	(27)	18
Interest expense, net	(15)	(15)	(59)
Other financing cashflows	10	(6)	9
Cash Flow from Financing	(82)	(48)	(32)
FCF Before New Project Inv.	(58)	(18)	273
Less: New Project Investment	(75)	(44)	(143)
Net Free Cash flow	(133)	(62)	130
Opening Cash & Cash Equiv.	320	190	190
Closing Cash & Cash Equiv.	187	128	320

Collection Trends (Rs. In Crs)

SPL Own & JDA / JVs / DM



- ✓ Operating inflows improved YoY.
- ✓ Handover led collections to improve operating inflows in upcoming quarters.
- ✓ Operating inflows deployed on Construction to fuel project completion momentum.
- ✓ Rs. 77Crs utilized for debt repayment
- ✓ New project investment of Rs. 75 Crs during Q1 FY26.

Deployment of cashflows into project is set to drive strong milestone collections in the coming quarters

Debt Profile: Healthy Gearing with Competitive Cost

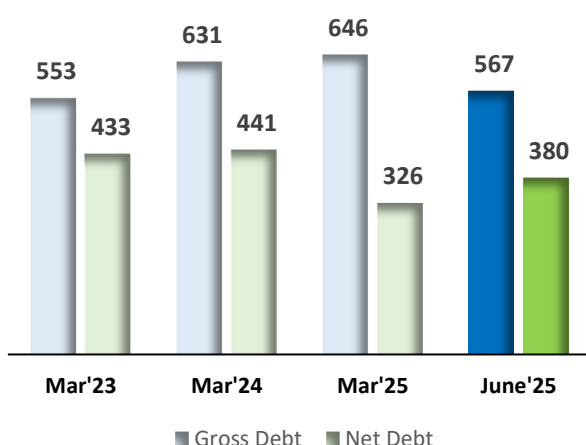


Debt Profile & Cost of Debt Trends - Consolidated

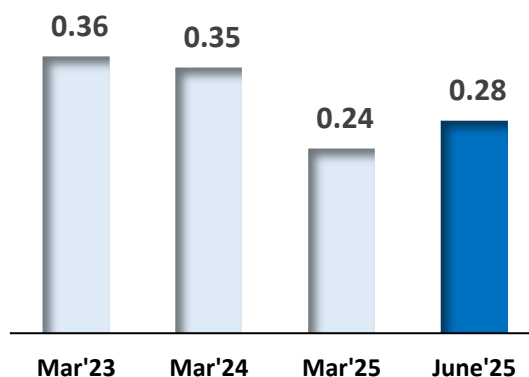
Particulars (Rs. in Crs.)	June'25	Mar'25	Mar'24	Mar'23
Gross External Debt ¹	567	646	631	553
C & CE	187	320	190	120
Net Debt	380	326	441	433
Total Equity	1,377	1,356	1,277	1,200
Net debt/Equity	0.28	0.24	0.35	0.36

- ✓ Gross Debt lower by Rs.79 Crs; Net debt at Rs.380 crs
- ✓ Debt-Equity remains healthy at 0.28x
- ✓ **Cost of Debt stood 11.3%** and remains competitive
- ✓ Debt mainly on construction funding.
- ✓ Declining interest rate environment to help reduce cost of debt further in the coming quarters.
- ✓ Backed by A- Positive outlook credit rating from CRISIL

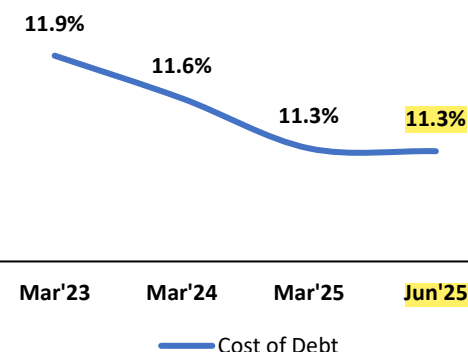
Gross and Net Debt (Rs. in Crs)



Net Debt - Equity



Cost of Debt (%)



Healthy Balance Sheet, Ample Funding Headroom, Maximum Growth Potential



Outlook | FY26

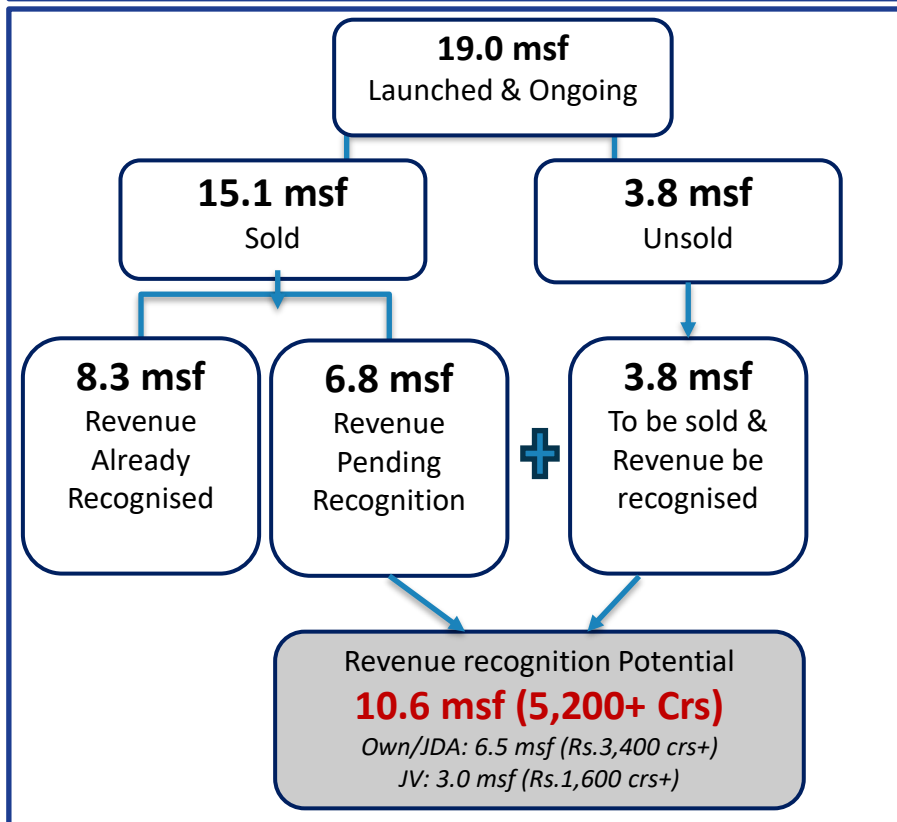
Mission 1-2-3-4 (FY28): On a Right Path; Confident of Delivery



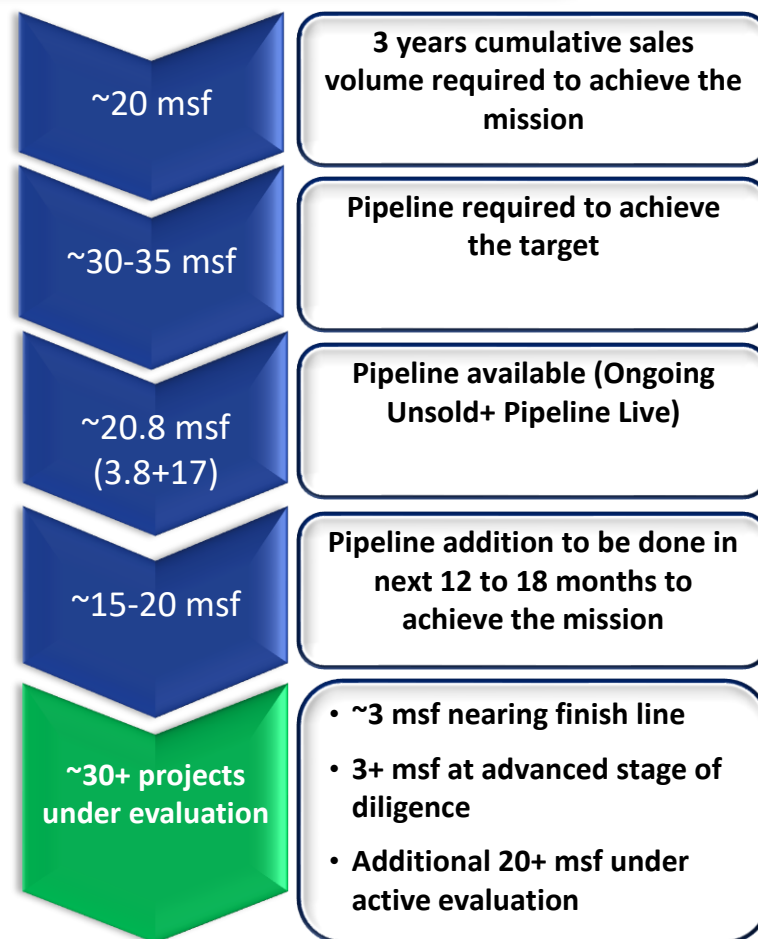
FY28 Mission Target

- **Sales Value:** Rs. ~5,000 crs
- **Revenues:** Rs. 2,500 - 3,000 crs
- **Earnings (PBT):** Rs. 250 - 280 crs

Ongoing Project Status – In Area (msf)*

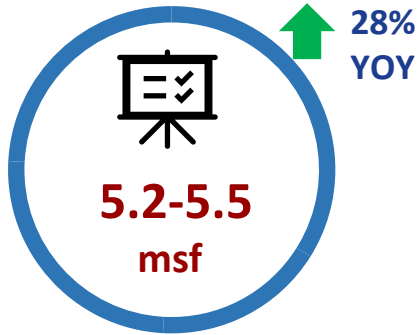


Pipeline Addition is Key to Mission Success



FY26 Outlook Guidance

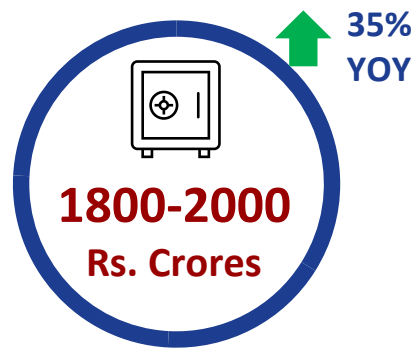
Sales Volume



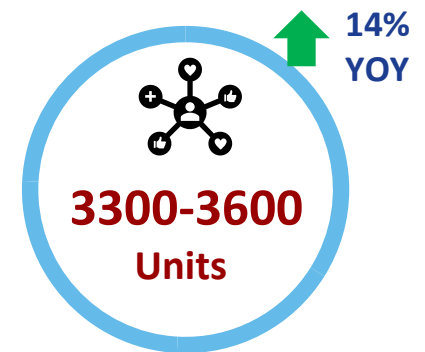
Sales Value



Collections



Handovers



Completion



Project Delivery



Pipeline addition



GDV Addition



Strategic Objectives:

- **Growth Momentum:** Target 20%+ CAGR in sales over next 3 years
- **Sustaining Profitability:** Strong earnings growth momentum with improving profitability and returns
- **Strong Operating Platform:** Reinforced S&M team; Strong launch pipeline demonstrated execution & handover capabilities
- **Strong momentum in Pune :** Capitalize on early success and create healthy pipeline and sales momentum in Pune



Thank You

Artist's impression of Shriram Serenity, Bangalore

Annexures

Annexure-1: Projects Snapshot by Development Models



Own Developments

Execution Track Record

Completed

- ✓ 8 projects
- ✓ 6.2 msf.

Ongoing Projects

- ✓ 8 Projects
- ✓ 7.7 msf.

Upcoming Projects

- ✓ 8 Projects
- ✓ 9.8 msf.



Joint Developments

Execution Track Record

Completed

- ✓ 24 projects
- ✓ 12.2 msf.

Ongoing Projects

- ✓ 7 Projects
- ✓ 5.9 msf.

Upcoming Projects

- ✓ 6 Projects
- ✓ 3.4 msf.



Joint Ventures

Execution Track Record

Completed

- ✓ 4 projects
- ✓ 3.8 msf.

Ongoing Projects

- ✓ 3 Projects
- ✓ 3.5 msf.

Upcoming Projects

- ✓ 1 Project
- ✓ 1.0 msf.



Development Management

Execution Track Record

Completed

- ✓ 12 projects
- ✓ 6.1 msf.

Ongoing Projects

- ✓ 4 Projects
- ✓ 1.8 msf.

Upcoming Projects

- ✓ 2 Project
- ✓ 2.7 msf.

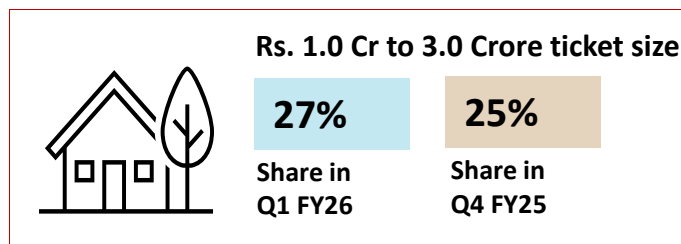
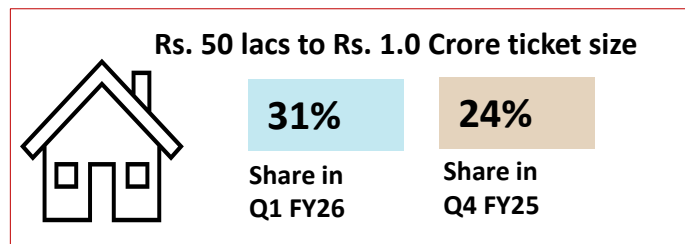
Annexure-2: Consolidated Cash Flows – With and Without JV Cashflows

Particulars	SPL Consolidated (CFS)		SPL Enterprise (100%) ¹ (Excl DM)	
Amount in Rs. Crs	Q1 FY26	FY25	Q1 FY26	FY25
Collections	217	858	295	1,210
DM Income	4	41	4	41
Other Inflows	0	84	0	84
Operating Inflow	221	983	299	1,335
Construction	(111)	(422)	(143)	(581)
Mktg. & Admin Overheads	(53)	(197)	(57)	(224)
Other Operating outflows	(33)	(59)	(36)	(67)
Operating Outflow	(197)	(678)	(236)	(872)
Cash flow from Operations	24	305	63	463
<i>Loan Draws</i>	20	450	26	643
<i>Loan Repayment</i>	(97)	(432)	(113)	(702)
Net flow from Borrowings	(77)	18	(87)	(59)
Interest expense, net	(15)	(59)	(22)	(114)
Other financing cashflows	10	9	(16)	12
Cash flow from Financing	(82)	(32)	(125)	(161)
FCF before New Project Inv.	(58)	273	(62)	302
<i>Less: New Project Inv.</i>	<i>(75)</i>	<i>(143)</i>	<i>(79)</i>	<i>(167)</i>
Net Free Cash flow	(133)	130	(141)	135
Opening Cash & Cash Equiv.	320	190	389	254
Closing Cash & Cash Equiv.	187	320	248	389

¹ Enterprise Cashflows include SPL CFS Cashflows plus 100% share of JVs. Excludes DM project cashflows

Annexure-3: RE Sector & Mid Market demand dynamics

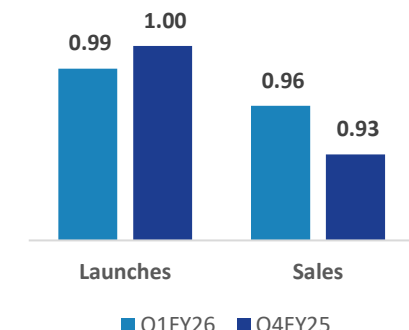
Categories driving residential Sales during Q1 FY26 (QoQ Trends)



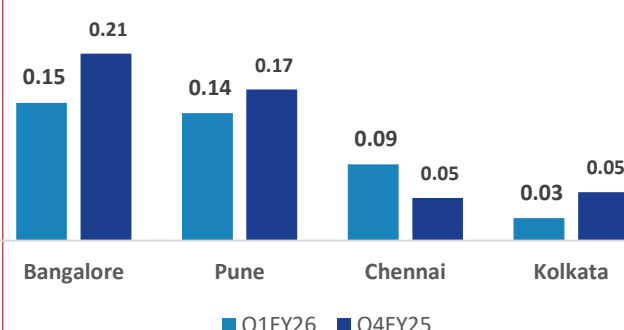
Nearly 58% of Q1FY26 absorption pan-India in the mid-market / mid-premium categories

PAN India trends QoQ

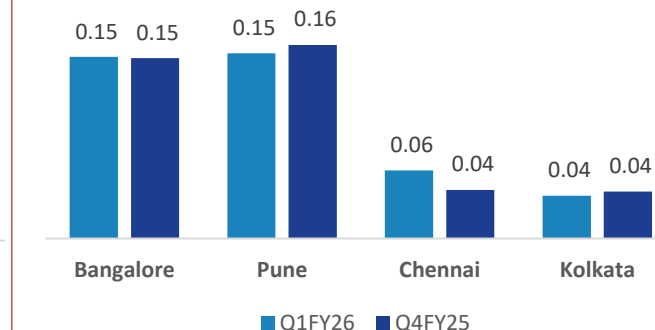
PAN India trends Q1 FY26 vs Q4FY25 (No. Units in lacs)



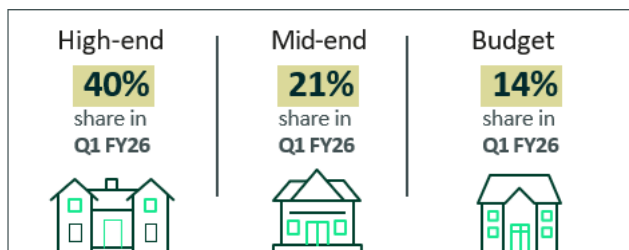
Core Market Launch trends (No. Units in lacs)



Core Market Absorption trends (No. Units in lacs)



Segment wise Launch Trends during Q1 FY26



- Mid and Mid Premium Segments poised for steady growth in upcoming quarters.
- Balanced supplies and improving customer sentiment, sector poised for growth.
- Pricing moderation & interest cut improving affordability & faster decision making.

For further information, please contact:

Company :



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CIN – L72200TN2000PLC044560

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