

**August 12, 2025**

National Stock Exchange of India Limited The Listing Department Exchange Plaza, 5 <sup>th</sup> 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: Press Release**

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the press release of the Company on the Unaudited Financial Results (Standalone & Consolidated) 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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## **SPL delivers robust Q1 FY26 performance, Poised for accelerated growth**

**Quarterly Sales up 17% YoY to 0.82 msf and value of Rs. 441 crores**

**Net Profit jumps 18% YoY to Rs.21 crores in Q1FY26**

*BENGALURU, August 12, 2025:* Shriram Properties Limited (“SPL”) has announced its financial results for the quarter (“Q1FY26”).

### **Operational Highlights**

The Company reported strong operational performance, achieving record-high first quarter sales of 0.8 msf, valued at Rs. 441 crores in Q1 FY26, both reflecting a growth of 17% YoY. Strong sustenance sales and contribution from the new launch in Pune helped. The Company has successfully entered the new markets of Pune, with a hugely encouraging response to the launch of its maiden project, codenamed the “Superstar” during the quarter. Its pre-launch efforts for the new launch of its Bengaluru project, under the codename “The One” at Electronic City has also delivered encouraging response. The One was launched during early Jul’25 and has received tremendous customer response already. The Company expects to see further momentum in pre-sales volumes supported by new launches in the coming quarters.

Overall collections were higher by 5% YoY at Rs. 338 crores in Q1 and it is noteworthy considering robust rise in collections achieved during Q4 on the back of increased handovers. The Company expects collections to gain further momentum, supported by accelerated construction activities and launch-led sales ramp-up.

The Company handed 740+ homes/plots to customers during Q1, building on the record high handovers achieved in Q4/FY25.

On the business development front, the Company has made significant progress in recent months benefiting from renewed thrust on pipeline addition towards the success of its Mission1234. The Company has added a new project with GDV<sup>1</sup> of Rs.~200 crs in Q1 and is at an advanced stage of diligence/documentation for another 6 projects with ~3 msf development potential. The company has multiple projects with over 23 msf development potential at various stage of evaluation across its core markets.

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<sup>1</sup> GDV – Gross Development Value

## **Financial Performance Highlights:**

(Rs. Crores)	Q1FY26	Q1FY25	% YoY	FY25
Total Revenues	261.5	210.9	+24%	973.4
EBITDA <sup>2</sup>	46.5	56.7	-18%	202.8
Profit Before Tax	21.9	27.3	-20%	87.9
Net Profit	20.6	17.5	+18%	77.3

Significant highlights of Q1FY26 results are as follows:

- Revenue from operations stood at Rs.242 crores (+57% YoY). Total revenues were higher by 24% YoY at Rs.262 crores, reflecting continued strong handover trends.
- Strong revenue recognition was supported by recently completed projects viz., Shriram Pristine Estates (Bangalore), Shriram Park 63 (P2) (Chennai) & Shriram Grand One (Kolkata). Nearly 46% of handovers in Q1 were from JV Projects viz., Shriram 107 SE (Bangalore) and Shriram WYTfield (Bangalore). Accordingly, the impact of handovers on revenue recognition was partly reflected in SPL's revenue from operations and partly in its Share of JV profits.
- Gross margins remained healthy at 34%, compared to 31% in Q1FY25. Accordingly, gross profit for the quarter grew by 70% YoY to Rs. 82 crores. Reported EBITDA<sup>2</sup> was at Rs. 47 crores, reflecting EBITDA margins of 18% in Q1 FY26.
- Overall finance cost declined 16% YoY to Rs.22 crores in Q1. Interest expenses were lower at Rs.21 crores (-10% YoY) reflecting lower gross debt. Non-cash finance charges were lower significantly, thus impacting overall finance costs positively during this period.
- Net debt stood at Rs.380 crores and Net Debt-Equity remained healthy at 0.28x.
- Reported Net Profit of Rs.21 crores in Q1FY26, highest ever first quarter earnings since listing.
- The Company's credit rating stood strong at A(-)/Positive from CRISIL.
- Overall cashflows remained healthy. The Company deployed Rs.75 crores towards new project investments during the quarter and a further Rs.77 crores towards debt repayments during the quarter.

<sup>2</sup> Including share of profits in JVs, which accounted for nearly 46% of handovers during Q1FY26 and 26% of FY25 handovers.

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## Outlook

SPL's medium-term outlook remains robust and encouraging. Backed by healthy upcoming projects pipeline and likely accelerated additions to new projects pipeline, the Company is set to launch several ambitious projects in the coming quarters. With nearly 80% of ongoing projects already sold, focus is on swift execution and timely delivery that should further accelerate revenue recognition during the remainder of FY26 and beyond.

The Company is on firm footing towards achieving its stated 3-year mission and the positive industry cycle and strong operating dynamics should help deliver strong value for stakeholders.

Commenting on the performance, **Mr. Murali M, CMD of Shriram Properties** said: *"Q1 results reaffirm the strength of our operating platform, that has again delivered robust performance. Our Pune entry has been successful and are committed to growing our presence even further. We remain focused on pipeline addition for sustaining growth momentum. While doing so, we will accelerate execution to unlock cash flows from ongoing projects for superior value creation".*

## Annexure: Summary of Financial Results

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

### About Shriram Properties Limited

Shriram Properties Ltd (SPL) is one of India's leading residential real estate developer, focused on the mid-market and mid-premium segments. SPL's key markets include Bangalore, Chennai, Pune and Kolkata. SPL has demonstrated track-record having delivered 48 projects with a saleable area of 28.3 msf, mostly in Bengaluru and Chennai and in recent years at Kolkata. SPL has a strong development pipeline comprising of 39 projects with an aggregate development potential of 36 msf, including 19 msf of ongoing projects, as of June 30, 2025.

For further details, please contact SPL:

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