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SHRIRAM PROPERTIES LIMITED

Our Company was incorporated as Synectics Infoway Private Limited on March 28, 2000 at Chennai, Tamil Nadu as a private limited company under the Companies Act, 1956, and was granted the certificate of incorporation by the Registrar of Companies, Chennai, Tamil Nadu ("RoC"). Subsequently, the name of our Company was changed to Shriram Properties Private Limited pursuant to a special resolution passed by the Shareholders on March 17, 2003 and a fresh certificate of incorporation consequent upon change of name was granted by the RoC on March 28, 2003. Our Company has converted from a private limited company to a public limited company and vice versa multiple times between April 1, 2003 and October 24, 2018. The name of our Company was changed to Shriram Properties Limited pursuant to a special resolution passed by the Shareholders on October 24, 2018 and a fresh certificate of incorporation consequent upon change of name was granted by the RoC on December 10, 2018. For further details pertaining to the changes in constitution, changes in the name and Registered Office of our Company, see "*History and Certain Corporate Matters*" on page 181 of the Prospectus.

Registered Office: Lakshmi Neela Rite Choice Chamber, New No. 9, Bazullah Road, T. Nagar, Chennai - 600 017, Tamil Nadu, India; Tel: +91 44 4001 4410; **Corporate Office:** Shriram House, No. 31, 2nd Main Road, T. Chowdaiah Road, Sadashivanagar, Bengaluru - 560 080, Karnataka, India; Tel: +91 80 4022 9999; **Website:** www.shriramproperties.com; **Contact Person:** Duraiswamy Srinivasan, Company Secretary and Compliance Officer; **E-mail:** cs.spl@shriramproperties.com; **Corporate Identity Number:** U72200TN2000PLC044560.

OUR PROMOTERS: M. MURALI, SHRIRAM PROPERTIES HOLDINGS PRIVATE LIMITED AND SHRIRAM GROUP EXECUTIVES WELFARE TRUST

Our Company has filed the Prospectus dated December 13, 2021 with the ROC, (the "Prospectus") and the Equity Shares are proposed to be listed on the National Stock Exchange of India Limited ("NSE") and the BSE Limited ("BSE") and trading will commence on or about December 20, 2021.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 50,873,592 EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF SHRIRAM PROPERTIES LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹118* PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹108 PER EQUITY SHARE) AGGREGATING TO ₹6,000 MILLION (THE "OFFER") COMPRISING OF A FRESH ISSUE OF 21,212,576 EQUITY SHARES AGGREGATING TO ₹2,500 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 29,661,016 EQUITY SHARES AGGREGATING TO ₹3,500 MILLION COMPRISING OF 7,708,009 EQUITY SHARES AGGREGATING ₹909.55 MILLION BY OMEGA TC SABRE HOLDINGS PTE. LIMITED; 707,156 EQUITY SHARES AGGREGATING TO ₹83.44 MILLION BY TATA CAPITAL FINANCIAL SERVICES LIMITED; 7,814,083 EQUITY SHARES AGGREGATING TO ₹922.06 MILLION BY TPG ASIA SF V PTE. LTD.; 11,313,124 EQUITY SHARES AGGREGATING TO ₹1,334.95 MILLION BY WSI/WSQI V (XXXII) MAURITIUS INVESTORS LIMITED (COLLECTIVELY, THE "INVESTOR SELLING SHAREHOLDERS") AND 2,118,644 EQUITY SHARES AGGREGATING TO ₹250 MILLION BY THE OTHER SELLING SHAREHOLDERS (AS DEFINED IN THE PROSPECTUS) (THE OTHER SELLING SHAREHOLDERS COLLECTIVELY WITH THE INVESTOR SELLING SHAREHOLDERS ARE REFERRED TO AS THE "SELLING SHAREHOLDERS" AND SUCH EQUITY SHARES THE "OFFERED SHARES") ("OFFER FOR SALE"). THE OFFER CONSTITUTES 29.99% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE OFFER INCLUDED A RESERVATION OF 280,373 EQUITY SHARES, AGGREGATING UP ₹30 MILLION, FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (AS DEFINED IN THE PROSPECTUS) NOT EXCEEDING 0.17% OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL ("EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE NET OFFER CONSTITUTES 29.83%, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

*A DISCOUNT OF ₹11 PER EQUITY SHARE WAS OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION.

OFFER PRICE: ₹118 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH
ANCHOR INVESTOR OFFER PRICE: ₹118 PER EQUITY SHARE
THE OFFER PRICE IS 11.80 TIMES THE FACE VALUE

RISKS TO INVESTORS

- The 3 BRLMs associated with the Offer have handled 57 public issues in the past 3 years, out of which 20 issues closed below the offer price on the listing date.
- The Price/Earnings ratio based on diluted EPS (consolidated) for Fiscal 2021 for our Company is not ascertainable as the EPS is negative.
- Average cost of acquisition of Equity Shares held by the Promoters, namely M. Murali, Shriram Properties Holdings Private Limited and Shriram Group Executives Welfare Trust is ₹ 1.31, ₹ 0.63 and ₹ 100.50 respectively
- Average cost of acquisition of Equity Shares held by the Selling Shareholders ranges from ₹0.83 per Equity Share to ₹176.99 per Equity Share and Offer Price at upper end of the Price Band is ₹118 per Equity Share.
- Weighted Average Return on Net Worth for Fiscals 2021, 2020, 2019 is 0.86 %.
- Weighted Average Cost of Acquisition in the last one year and the last three years and Range of acquisition price: Not applicable, as there have been no transactions/acquisition of the Equity Shares of the Company in the last three years, except for transmission of 60,000 Equity Shares from Mr. S. Murali to Mrs. M. Srividya on December 15, 2020. (Accordingly, acquisition price for the transmission is NIL)

BID/ OFFER PERIOD: OPENED ON : WEDNESDAY, DECEMBER 8, 2021
CLOSED ON : FRIDAY, DECEMBER 10, 2021
ANCHOR INVESTOR BIDDING DATE WAS : TUESDAY, DECEMBER 7, 2021

The Offer was made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(2) of the SEBI ICDR Regulations, wherein not less than 75% of the Net Offer was allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs") ("QIB Portion"). Our Company and the Investor Selling Shareholders, in consultation with the BRLMs, allocated 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids having been received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. Further, 5% of the Net QIB Portion (excluding the Anchor Investor Portion) was made available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the QIB Portion was made available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. Further, not more than 15% of the Net Offer was made available for allocation on a proportionate basis to Non-Institutional Investors and not more than 10% of the Net Offer was made available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received at or above the Offer Price. All potential Bidders (except Anchor Investors) were required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA accounts (including UPI ID in case of RIBs, if applicable) which were blocked by the Self Certified Syndicate Banks ("SCSBs") to the extent of their respective Bid Amounts. Anchor Investors were not permitted to participate in the Offer through the ASBA process. For details, see "*Offer Procedure*" on page 386 of the Prospectus.

The bidding for Anchor Investor opened and closed on December 7, 2021. The Company received 34 applications from 14 anchor investors for 24,461,750 Equity Shares. The Anchor investor price was finalized at ₹ 118 per Equity Share. A total of 22,766,949 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 2,686,499,982.

The Offer received 272,706 applications for 91,137,875 Equity Shares (prior to technical rejections) resulting in 3.24 times subscription. The details of the applications received in the Offer from various categories are as under: (before technical rejections):

Sr. No.	Category	No. of Applications Applied	No. of Equity Shares	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (₹)
A	Retail Individual Investors	271,411	42,374,500	5,059,321	8.38	4,999,509,750
B	Non-Institutional Investors	549	19,087,125	7,588,982	2.52	2,252,253,500
C	Employee Reservation	729	346,875	280,373	1.24	37,150,000
D	Qualified Institutional Bidders (excluding Anchor Investors)	17	29,329,375	15,177,967	1.93	3,460,866,250
	Total	272,706	91,137,875	28,106,643	3.24	10,749,779,500

Final Demand

A summary of the final demand as at different Bid prices is as under:

Sr. No.	Bid price	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	113	732,875	0.53	732,875	0.53
2	114	115,750	0.08	848,625	0.61
3	115	382,625	0.28	1,231,250	0.89
4	116	180,875	0.13	1,412,125	1.02
5	117	175,750	0.13	1,587,875	1.15
6	118	83,436,125	60.24	85,024,000	61.38
7	CUTOFF	53,493,500	38.62	138,517,500	100.00
	TOTAL	138,517,500	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being the NSE on December 15, 2021.

A. Allotment to Retail Individual Bidders (after technical rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Bidders, who have placed bid at the Cut-Off Price or at the Offer Price of ₹118 per Equity Share, was finalized in consultation with the NSE. This category has been subscribed to the extent of 8.04013 times. The total number of Equity Shares Allotted in Retail Portion is 5,063,120 Equity Shares to 40,504 successful Retail Individual Bidder. The category-wise details of the Basis of Allotment are as under:

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
125	236,208	90.46	29,526,000	72.53	125	47:303	4,580,000
250	14,647	5.61	3,661,750	9.00	125	9:58	284,000
375	3,388	1.30	1,270,500	3.12	125	9:58	65,750
500	2,387	0.91	1,193,500	2.93	125	9:58	46,250
625	940	0.36	587,500	1.44	125	9:58	18,250
750	544	0.21	408,000	1.00	125	9:58	10,500
875	420	0.16	367,500	0.90	125	9:58	8,125
1000	440	0.17	440,000	1.08	125	9:58	8,500
1125	83	0.03	93,375	0.23	125	13:83	1,625
1250	423	0.16	528,750	1.30	125	9:58	8,250
1375	60	0.02	82,500	0.20	125	3:20	1,125
1500	163	0.06	244,500	0.60	125	9:58	3,125
1625	1,418	0.54	2,304,250	5.66	125	9:58	27,500
					1	15:483*	120
TOTAL	261,121	100.00	40,708,125	100.00			5,063,120

*Please Note: 1 additional Share shall be allotted to 125 Allottees from amongst 120 Successful Applicants from the categories 250-1625 (i.e. Excluding successful applicants from Category 125) in the ratio of 15:483
Includes spillover of 3,799 Equity Shares from Employee category.

B. Allotment to Non-Institutional Bidders (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders, who have bid at the Offer Price of ₹118 per Equity Share or above, was finalized in consultation with the NSE. The Non-Institutional Portion has been subscribed to the extent of 2.50643 times. The total number of Equity Shares Allotted in this category is 7,594,681 Equity Shares to 534 successful Non-Institutional Bidder. The category-wise details of the Basis of Allotment are as under: (Sample)

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1,750	131	24.53	2,29,250	1.20	698	1:1	91,438
1,875	26	4.87	48,750	0.26	748	1:1	19,448
2,000	33	6.18	66,000	0.35	798	1:1	26,334
2,125	2	0.37	4,250	0.02	848	1:1	1,696
2,250	1	0.19	2,250	0.01	898	1:1	898
2,375	1	0.19	2,375	0.01	948	1:1	948
2,500	32	5.99	80,000	0.42	998	1:1	31,936
3,00,000	1	0.19	3,00,000	1.58	1,19,692	1:1	1,19,692
3,13,500	1	0.19	3,13,500	1.65	1,25,079	1:1	1,25,079
3,38,750	1	0.19	3,38,750	1.78	1,35,153	1:1	1,35,153
3,81,250	1	0.19	3,81,250	2.00	1,52,109	1:1	1,52,109
5,00,000	2	0.37	10,00,000	5.25	1,99,488	1:1	3,98,976
5,92,875	1	0.19	5,92,875	3.11	2,36,542	1:1	2,36,542
7,00,000	1	0.19	7,00,000	3.68	2,79,282	1:1	2,79,282
8,47,375	1	0.19	8,47,375	4.45	3,38,081	1:1	3,38,081
9,00,000	1	0.19	9,00,000	4.73	3,59,077	1:1	3,59,077
12,71,125	1	0.19	12,71,125	6.68	5,07,147	1:1	5,07,147
13,98,250	1	0.19	13,98,250	7.35	5,57,866	1:1	5,57,866
21,19,375	1	0.19	21,19,375	11.13	8,45,577	1:1	8,45,577

Includes spillover of 5,699 Equity Shares from Employee category.

C. Allotment to Eligible Employees: (After Technical Rejections)

The Basis of Allotment to the Employees, who have placed bid at the Offer Price of ₹118 (including discount of ₹11 per Equity Share offered to Eligible Employees) per Equity Share, was finalized in consultation with the NSE. The Employee Portion has been subscribed to the extent of 0.86447 times. The total number of Equity Shares Allotted in this category is 242,375 Equity Shares to 258 successful Employees. The category-wise details of the Basis of Allotment are as under:

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
125	53	20.54	6,625	2.73	125	1 : 1	6,625
250	25	9.69	6,250	2.58	250	1 : 1	6,250
375	16	6.20	6,000	2.48	375	1 : 1	6,000
500	34	13.18	17,000	7.01	500	1 : 1	17,000
625	10	3.88	6,250	2.58	625	1 : 1	6,250
750	8	3.10	6,000	2.48	750	1 : 1	6,000
875	8	3.10	7,000	2.89	875	1 : 1	7,000
1,000	13	5.04	13,000	5.36	1,000	1 : 1	13,000
1,125	6	2.33	6,750	2.78	1,125	1 : 1	6,750
1,250	6	2.33	7,500	3.09	1,250	1 : 1	7,500
1,500	3	1.16	4,500	1.86	1,500	1 : 1	4,500
1,625	8	3.10	13,000	5.36	1,625	1 : 1	13,000
1,750	52	20.16	91,000	37.55	1,750	1 : 1	91,000
1,875	3	1.16	5,625	2.32	1,875	1 : 1	5,625
2,000	3	1.16	6,000	2.48	2,000	1 : 1	6,000
2,250	1	0.39	2,250	0.93	2,250	1 : 1	2,250
2,500	1	0.39	2,500	1.03	2,500	1 : 1	2,500
3,250	1	0.39	3,250	1.34	3,250	1 : 1	3,250
4,125	1	0.39	4,125	1.70	4,125	1 : 1	4,125
4,625	6	2.33	27,750	11.45	4,625	1 : 1	27,750
TOTAL	258	100.00	2,42,375	100.00			2,42,375

Unsubscribed portion of 37,998 Equity Shares spilled over to QIB, NIB and Retail Categories in the ratio of 75:15:10.

D. Allotment to QIBs

Allotment to QIBs, who have Bid at the Offer Price of ₹118 per Equity Share or above, has been done on a proportionate basis in consultation with the NSE. This category has been subscribed to the extent of 1.92874 times of QIB Portion. As per the SEBI Regulations, Mutual Funds were Allotted 5% of the Equity Shares of QIB Portion available i.e., 760,324 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were Allotted the remaining available Equity Shares i.e., 14,446,143 Equity Shares on a proportionate basis. The total number of Equity Shares Allotted in the QIB Portion is 15,206,467 Equity Shares, which were allotted to 17 successful QIB Bidders. The category-wise details of the Basis of Allotment are as under:

Category	FIs/Banks	FIs/FPIs	IC	MFs	OTHS	Total
QIB	58,62,083	38,92,106	10,71,298	20,04,266	23,76,714	1,52,06,467

Includes spillover of 28,500 Equity Shares from Employee category

E. Allotment to Anchor Investors

The Company and the Selling Shareholders, in consultation with the BRLMs, have allocated 22,766,949 Equity Shares to 14 Anchor Investors (through 34 Applications) at the Anchor Investor Offer Price of ₹118 per Equity Share in accordance with the SEBI Regulations. This represents 60% of the QIB Portion.

Category	MFs	ICs	AI's	FPI/FIs	Total
Anchor	8,474,625	5,000,250	1,271,250	8,020,824	2,27,66,949

The Board of Directors of our Company on December 15, 2021 has taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange, being NSE and has allotted the Equity Shares to successful Bidders. The Allotment Advice-cum-Intimations and/ or notices will be emailed or dispatched to the email id or address of the investors as registered with the depositories. Further, the instructions to the Self Certified Syndicate Banks for unblocking of funds, transfer to Public Offer Account have been issued on December 15, 2021 and payment to non-Syndicate brokers have been issued on December 16, 2021. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares Allotted to the successful Allottees have been uploaded on December 16, 2021 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the listing application with NSE and BSE on December 17, 2021. The Company has received listing and trading approval from NSE and BSE and the trading will commence on or about December 20, 2021.

All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus.

INVESTORS PLEASE NOTE

The details of the allotment made will be hosted on the website of the Registrar to the Offer, KFin Technologies Private Limited at www.kfintech.com. All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the first/ sole Bidder, Bid cum Application Form number, Bidder DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given below:

KFINTECH **KFin Technologies Private Limited***
Selenium, Tower B, Plot No. - 31 and 32, Financial District
Nanakramguda, Serilingampally, Hyderabad, Rangareddi - 500 032, Telangana, India.
Tel: +91 40 6716 2222; E-mail: murali.m@kfintech.com;
Website: www.kfintech.com;
Investor grievance ID: einward.ris@kfintech.com
Contact Person: M. Murali Krishna;
SEBI Registration Number: INR000000221
* Formerly known as Karvy Fintech Private Limited

Place: Bengaluru

Date: December 17, 2021

For **SHRIRAM PROPERTIES LIMITED**
On behalf of the Board of Directors
Sd/-
Company Secretary and Compliance Officer

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF SHRIRAM PROPERTIES LIMITED.

SHRIRAM PROPERTIES LIMITED has filed the Prospectus dated December 13, 2021. The Prospectus shall be available on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively and is available on the websites of the BRLMs i.e. Axis Capital Limited, ICICI Securities Limited, and Nomura Financial Advisory and Securities (India) Private Limited at www.axiscapital.co.in, www.icicisecurities.com and www.nomuraholdings.com/company/group/asia/india/index.html, respectively. Bidders should note that investment in equity shares involves a high degree of risk and for details relating to the same, please see the section entitled "*Risk Factors*" on page