November 13, 2026

National Stock Exchange of India Limited The Listing Department Exchange Plaza, 5th 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

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 second quarter and half-year ended September 30, 2026.

We request you to take the above information on record.

Thanking you
Regards

For Shriram Properties Limited

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MEDIA RELEASE

Strong Earnings and Growth Momentum in Q2; Stronger Outlook for H2

Q2 Revenues up 19% YoY; EBITDA up 235% and PAT up 151% YoY

Significant Success in New Initiatives at Kolkata: 70%+ of Plots and Villas sold in 90 days

Kolkata Monetization gaining momentum; Value unlocking in 3-5 years

BENGALURU, November 13, 2026: Shriram Properties Limited ("SPL") reported an encouraging performance for the quarter ("Q2 FY27") and half year ended September 30, 2026 ("H1 FY27"). Total revenues for the quarter stood at Rs. 272.3 crores (*+19% YoY*) in Q2 while EBITDA grew 235% to Rs. 62.4 crores and Net Profit grew 151% to Rs. 21.6 crores.

Operational Highlights:

The Company delivered a strong operational performance, with sales of Rs. 583 crores (*+20% QoQ*, 0.91 msf[1]), driven predominantly by sustenance sales across all regions. Aggregate sales for the first half of the year crossed Rs. 1,067 crores (*1.76 msf*).

Gross collections stood at Rs. 431 crores in Q2 (+18% QoQ, +11% YoY) and at Rs. 795 crores in H1, being the highest-ever first-half collections for the Company. This reflected strong execution and construction progress across all regions.

The Company handed over 760 units in Q2 (+10% QoQ) and 1,450 units in H1 FY27. With project completions on track as planned, SPL expects to hand over another 2,300 units to customers during the remainder of the year, in line with the Company's FY27 guidance.

In a strategically important development, the Company achieved significant success in its new product initiatives in Kolkata. Our recently launched "Plots" (as *Kolkata's Only branded land*) and the Villas have received tremendous customer response. Launched in Q1FY27 as 'Kolkata's first branded land', Shriram Southbrook has sold over 70% of its inventory within 90 days. Both plots and villas have demonstrated superior contribution potential and have raised confidence on accelerated monetization of SPL's 105-acre land bank (remaining land area post GoWB settlement last year). This development-led monetization should generate superior long-term value over outright monetization and can be achieved over the next 3-5 years.

[1] *Msf = Million Square Feet*

During the quarter, the Company acquired its partners' interest in five joint ventures, converting them into wholly owned subsidiaries. JV projects such as Shriram 107 South East, Shriram WYT Field and Shriram 122 West are now fully owned by the Company. This transition is value-accretive and gives the Company more control, faster decision making and closer oversight of execution. It also allows full reflection of the scale in its consolidated financials.

Financial Performance Highlights:

(Rs. Crores)	Q2FY27	Q2FY26	H1FY27	H1FY26	FY26
Total Revenues	272.3	229.0	543.3	490.5	1,356.9
EBITDA[2]	62.4	18.6	104.3	60.2	176.8
Profit Before Tax	29.6	(1.1)	43.8	20.8	78.0
Net Profit	21.6	8.6	32.6	29.2	100.8

- Total Revenues up 19% YoY to Rs. 272.3 crores in Q2. Revenue from operations was largely driven by handover of recently completed projects in Kolkata and Chennai.
- EBITDA grew 3.4x YoY to Rs. 62.4 crores in Q2 driven by higher project completion and revenue recognition. EBITDA margins bounced strongly to 23% in Q2.
- Finance costs are higher at Rs. 31.6 crores due to impact of JVs acquired during the quarter.
- Profit Before Tax at Rs. 29.6 crores in Q2, against negative earnings last year. PBT margins healthy at 10% in Q2 FY27.
- Net profit up 151% YoY at Rs. 21.6 crores, albeit on lower base of Rs. 8.6 crores in Q2 FY26.
- Net debt stood higher at Rs. 761 crores, largely due to consolidation of JV debt of ~Rs. 300 crores following its acquisition. Net Debt-to-Equity has inched up as a result, but still at 0.5x. The Company expects it to drop back to historical levels over the next 12 to 18 months.
- SPL's credit rating remains A(-)/Positive from CRISIL.
- Cash flows from operations at Rs. 47 crores. Free cashflow before new project investment stood strong at Rs. 154 crores, taking cash & cash equivalents to Rs. 357 crores as at the quarter end. This healthy liquidity and low gearing provide sufficient headroom for growth going forward.

[2] *Before share of profit/loss of JVs.*

For H1 FY27, total revenues grew 11% YoY to Rs. 543.3 crores. EBITDA grew 73% to Rs. 104.3 crores and profit before tax and share of JVs grew 312% to Rs. 46.2 crores on a lower base. Net profit rose 12% to Rs. 32.6 crores for the first half of the current year.

Outlook:

The management believes the industry outlook remains positive and its core markets are continuing to perform strongly. Solid sequential recovery in sales across core markets is encouraging. The Company is confident of increased sales and earnings momentum during H2, supported by a strong launch pipeline and accelerated handovers.

The Company expects to see greater momentum even on the business development front. The Company is at an advanced stage of closure on several projects aggregating to around 9 msf of development potential, across Bangalore, Chennai and Pune. The Company remains focused on its mission objective of doubling upcoming project portfolio size in the next 12-18 months.

Apart from exploring entry into newer markets, the Company is focused on accelerated monetization of the Kolkata land bank, leveraging its recent success in new products in this micro market. The primary objective is to unlock value from this 105 acres of land over the next 3-5 years.

The Company continues to make steady progress toward its FY28 mission, supported by a favorable industry cycle, strong operating fundamentals and disciplined execution. These factors position the Company well to deliver sustainable growth and value for all stakeholders.

Commenting on the performance, **Mr. Murali M,** CMD of Shriram Properties said:

"Q2 FY27 was a strong quarter, marked by a solid recovery and sustained earnings momentum. A robust launch pipeline and accelerated H2 handovers give us confidence in the growth ahead. We will drive development-led monetization in Kolkata, accelerate launches across our core markets, and explore entry into newer markets to create lasting value for our stakeholders."

Annexure: Financial Result Highlights

Particulars (Rs Crs)	Q2 FY27	Q2 FY26	YoY	H1 FY27	H1 FY26	YoY	FY26
Total Operating Revenues*	**266.1**	**220.5**	**21%**	**529.6**	**475.2**	**11%**	**1,327.0**
Other Income	6.2	8.5		13.7	15.3		29.9
Total Revenues	**272.3**	**229.0**	**19%**	**543.3**	**490.5**	**11%**	**1,356.9**
Cost of Revenue	133.9	143.9	-7%	302.2	304.6	-1%	902.2
Employee Benefit Expense	28.6	28.5		55.5	53.5		105.3
Other Expenses	47.4	38.0		81.4	72.2		172.6
Total expenses	**209.9**	**210.4**	**-0.2%**	**439.1**	**430.3**	**2%**	**1,180.1**
EBITDA	**62.4**	**18.6**	**235%**	**104.3**	**60.2**	**73%**	**176.8**
Finance costs	31.6	22.0	44%	52.8	44.3	19%	86.2
- Interest expense & other finance cost	31.6	20.3		52.8	41.1		80.6
- Unwinding Impact (non-cash / GoWB Royalty)	-	1.7		-	3.2		5.6
Depreciation	2.7	2.4		5.3	4.7		10.0
Profit Before Tax & share of JVs	**28.1**	**(5.8)**		**46.2**	**11.2**	**312%**	**80.6**
Add: Share of profit/(loss) of JVs	1.5	4.7		(2.4)	9.6		(2.6)
Tax expense	8.0	(9.7)		11.2	(8.4)		(22.8)
Net Profit	**21.6**	**8.6**	**151%**	**32.6**	**29.2**	**12%**	**100.8**

** Total Operating Revenues includes Income from Operations and Other Operating Revenues. Other Operating Revenues includes the impact of fair value gains in Project JVs and monetization of development rights, if any.*

About Shriram Properties Limited

Shriram Properties Ltd (SPL) is one of India's leading residential real estate developers, focused on the mid-market and mid-premium segments. SPL's key markets include Bangalore, Chennai, Pune and Kolkata. SPL has a demonstrated track record, having delivered 53 projects with a saleable area of 33.5+ msf over more than 26 years, serving over 33,000 customers, with 23% of its FY26 sales volume coming from customer referrals. SPL has a development pipeline aggregating 33.2 msf, including 15.5 msf of ongoing projects, as of September 30, 2026.

For further details, please contact SPL:

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