

**December 30, 2024**

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 Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the press release on “Shriram Properties Sells Mall Land in Chennai”.

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

**Shriram Properties Limited**  
‘Shriram House’, No. 31, T Chowdaiah Road,  
Sadashivanagar, Bengaluru - 560 080

Registered office:  
Lakshmi Neela Rite Choice Centre, 1 Floor,  
#9, Bazulla Road, T. Nagar, Chennai – 600 017

**P:** +91-80-40229999 | **F:** +91-80-41236222 | **W:** www.shriramproperties.com

**CIN No. :** L72200TN2000PLC044560

Email: cs.spl@shriramproperties.com



## Shriram Properties Sells Mall Land in Chennai

### *Strategic land monetization to unlock capital for growth funding needs*

**BENGALURU, December 30, 2024:** Shriram Properties Limited (“SPL”) has today announced strategic sale of ~ 3.9 acre land parcel in Chennai to a large healthcare and educational group in South India.

The Company, through its wholly-owned subsidiary – SPL Shelters Private Limited – owned a ~3.9 acre land, currently approved for the development of a retail space. The land parcel is strategically located on the GST Road and adjacent to a 4.0 msf<sup>1</sup> office complex that is already fully operational and a ~2.0 msf residential complex (called “*Shriram Park 63*”), offering significant potential for retail / other commercial development. However, given the Company’s predominant focus on residential real estate development activities, SPL has decided to monetize the land through divestment of its equity holding in the wholly owned subsidiary.

The value unlocking from its non-core land parcel is an integral part of SPL’s guided strategy of staying focused on residential development, with greater emphasis on mid and mid-premium segments and use of monetization proceeds for fueling growth in the coming years.

Commenting on the development, **Mr. Murali M, CMD of SPL** said: *“This transaction marks a significant step in the Company's plan to unlock value from existing non-core land parcels and redeploy capital for growth funding needs. We believe this move reinforces our commitment to prudent financial management and allows us to focus on accelerating growth in the residential projects across our portfolio.”*

---

<sup>1</sup> Msf – Million square feet

***About Shriram Properties Limited*** | Shriram Properties Ltd (SPL) is one of South India's leading residential real estate developer, primarily focused on the mid-market and mid-premium segments. SPL's key markets include Bangalore, Chennai and Kolkata, which together account for nearly 85% of its development activities and is proposing an entry into the Pune markets soon. SPL has demonstrated track-record having delivered 46 projects with a saleable area of 25.0 msf, mostly in Bengaluru and Chennai and in recent years at Kolkata. SPL has a strong development pipeline comprising of 42 projects with an aggregate development potential of 40.2 msf, as of September 30, 2024.

For further details, please contact SPL:

<b>Investors/Analysts</b>	<b>Media</b>
Shrikanth DS <a href="mailto:ir.spl@shriramproperties.com">ir.spl@shriramproperties.com</a>	Annet Sumitra Pillai <a href="mailto:annet.sp@shriramproperties.com">annet.sp@shriramproperties.com</a> ; +91 90080 77723
Rahul Agarwal <a href="mailto:rahul.agarwal@sgapl.net">rahul.agarwal@sgapl.net</a>	Louis D'Rozario <a href="mailto:louis@bosecommunications.in">louis@bosecommunications.in</a> ; +91 9880138479