

May 25, 2026

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| 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 |
|--|--|

Dear Sir/Madam,

Sub: Outcome of the Board Meeting – May 25, 2026

Pursuant to the provisions of Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we herewith inform you that at the meeting of the Board of Directors held today i.e., **May 25, 2026**, which commenced at **12:00 Noon** and concluded at **02:35 P.M.**, have inter-alia considered and approved the following:

- I. Audited Financial Statement (Standalone & Consolidated) and Audited Financial Results (Standalone & Consolidated) of the Company along with the Audit Report issued by the Statutory Auditor of the Company for the financial year ended March 31, 2026.

Further, the Statutory Auditor of the Company, M/s. Walker Chandiook & Co LLP, have issued the Audit Reports with an unmodified opinion on Audited Financial Results (Standalone & Consolidated).

- II. Acquisition of equity shares from the partner in the ongoing joint ventures (viz., Shrivision Towers Private Limited, SPL Towers Private Limited, Shriprop Living Space Private Limited and Shriprop Hitech City Private Limited), and authorization of the Company’s officials to negotiate, finalize, and complete the documentation, and conclude the transaction.

Details required under Regulation 30 of the Listing Regulations, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, with respect to the acquisition will be disclosed post the conclusion of the transaction.

This intimation will also be hosted on the website of the Company at www.shriramproperties.com.

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

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CIN No. : L72200TN2000PLC044560 Email: cs.spl@shriramproperties.com



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Independent Auditor's Report on Standalone Annual Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Shriram Properties Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Shriram Properties Limited ('the Company') for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

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Emphasis of Matter

4. We draw attention to note 5 of the standalone financials results in relation to a search operation carried out by the Enforcement Directorate at the Company's business premises in October 2024. There is no communication received by the Company as on the date regarding any findings from the said search operation and the management has reiterated that there is nothing to implicate the Company, its subsidiaries/joint ventures, current or erstwhile, or its directors, in connection with the allegations. Our conclusion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Statement

5. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
6. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
9. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;

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- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

12. The Statement includes the financial results for the quarter ended 31 March 2026, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

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VAID

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Date: 2026.05.25
14:25:21 +05'30'

Nikhil Vaid

Partner

Membership No. 213356

UDIN: 26213356NDMKOU8865

Hyderabad

25 May 2026



Shriram Properties Limited

Corporate Identity Number (CIN) : L72200TN2000PLC044560

Registered Office: Lakshmi Leela Rite Choice Chamber New No. 9, Bazullah Road, T Nagar, Chennai - 600017
 Corporate Office: Shriram House No. 31, 2nd Main Road, T. Chowdaiah Road, Sadashivanagar, Bengaluru - 560080
 Telephone +91-80-40229999 | Fax +91-80-41236222
 Email ID: cs.sp@shriramproperties.com Website: www.shriramproperties.com

A] Standalone Statement of Profit and Loss for the quarter and year ended 31 March 2026

| Particulars | Quarter ended | | | Year ended | |
|--|----------------|------------------|----------------|---------------|----------------|
| | 31 March 2026 | 31 December 2025 | 31 March 2025 | 31 March 2026 | 31 March 2025 |
| | [Refer Note 6] | [Unaudited] | [Refer Note 6] | [Audited] | [Audited] |
| Revenue | | | | | |
| Revenue from operations | 6,477 | 3,741 | 2,763 | 19,398 | 6,371 |
| Other income | 7,082 | 2,495 | 2,489 | 13,219 | 7,100 |
| Total income | 13,559 | 6,236 | 5,252 | 32,617 | 13,471 |
| Expenses | | | | | |
| Land cost | 32 | 2,233 | 3,546 | 15,713 | 6,642 |
| Material and contract cost | 1,666 | 2,617 | 1,342 | 9,941 | 2,914 |
| Changes in inventories | 1,209 | (1,677) | (4,890) | (14,094) | (7,968) |
| Employee benefits expense | 2,202 | 2,222 | 1,977 | 9,141 | 8,028 |
| Finance costs | 1,209 | 1,004 | 534 | 3,841 | 3,307 |
| Depreciation and amortisation expense | 95 | 99 | 77 | 379 | 374 |
| Impairment losses | 64 | 2 | 904 | 74 | 916 |
| Other expenses | 1,855 | 1,509 | 960 | 7,144 | 7,626 |
| Total expenses | 8,332 | 8,009 | 4,450 | 32,139 | 21,839 |
| Profit / (loss) before tax | 5,227 | (1,773) | 802 | 478 | (8,368) |
| Tax expense/(credit) | | | | | |
| Current tax (including taxes for earlier years) | - | - | (704) | (400) | (674) |
| Deferred tax | 1,366 | (489) | 515 | 122 | (1,920) |
| Total tax credit | 1,366 | (489) | (189) | (278) | (2,594) |
| Profit/ (loss) for the period/ year | 3,861 | (1,284) | 991 | 756 | (5,774) |
| Other comprehensive income/ (loss) | | | | | |
| (a) Items that will not be reclassified to profit or loss | | | | | |
| (i) Re-measurement gain / (loss) on defined benefit plans net of taxes | 38 | (40) | (86) | (43) | (83) |
| Total other comprehensive income/ (loss) for the period/ year | 38 | (40) | (86) | (43) | (83) |
| Total comprehensive income/ (loss) for the period/ year | 3,899 | (1,324) | 905 | 713 | (5,857) |
| Paid up share capital (par value ₹10/- each, fully paid) | | | | 17,065 | 17,035 |
| Other equity | | | | 1,42,767 | 1,41,671 |
| Earnings per share (*) | | | | | |
| (Nominal value ₹ 10 per share) | | | | | |
| Basic (in ₹) | 2.26 | (0.75) | 0.58 | 0.44 | (3.39) |
| Diluted (in ₹) | 2.26 | (0.75) | 0.58 | 0.44 | (3.39) |

(*) EPS for the quarters not annualized

Certain amounts that are required to be presented and do not appear due to rounding off are expressed as '-' or '0'.
 See accompanying notes to the result

B] Standalone statement of Assets and Liabilities as at 31 March 2026

| | As at 31 March 2026 [Audited] | (₹ in Lakhs) As at 31 March 2025 [Audited] |
|--|-------------------------------------|---|
| I. ASSETS | | |
| Non-current assets | | |
| (a) Property, plant and equipment | 4,978 | 5,224 |
| (b) Other intangible assets | 214 | 147 |
| (c) Intangible assets under development | - | 51 |
| (d) Financial assets | | |
| (i) Investments | 79,572 | 84,136 |
| (ii) Loans | - | 2,884 |
| (iii) Other financial assets | 82 | 76 |
| (e) Deferred tax assets (net) | 2,115 | 2,237 |
| (f) Non-current tax assets (net) | 681 | 565 |
| (g) Other non-current assets | 3,850 | 5,856 |
| Total non-current assets | 91,492 | 1,01,176 |
| Current assets | | |
| (a) Inventories | 55,620 | 38,932 |
| (b) Financial assets | | |
| (i) Investments | 56 | 7,070 |
| (ii) Trade receivables | 2,435 | 2,210 |
| (iii) Cash and cash equivalents | 7,692 | 3,665 |
| (iv) Loans | 47,268 | 24,609 |
| (v) Other financial assets | 34,508 | 17,616 |
| (c) Other current assets | 20,981 | 31,835 |
| Total current assets | 1,68,560 | 1,25,937 |
| Total assets | 2,60,052 | 2,27,113 |
| II. EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity share capital | 17,065 | 17,035 |
| (b) Other equity | 1,42,767 | 1,41,671 |
| Total equity | 1,59,832 | 1,58,706 |
| Liabilities | | |
| Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 12,573 | 4,293 |
| (ii) Lease liabilities | 203 | 331 |
| (b) Provisions | 870 | 760 |
| Total non-current liabilities | 13,646 | 5,384 |
| Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 30,418 | 31,497 |
| (ii) Lease liabilities | 131 | 109 |
| (iii) Trade payables | | |
| (a) Total outstanding dues of micro and small enterprises | 799 | 422 |
| (b) Total outstanding dues of creditors other than micro and small enterprises | 1,961 | 1,237 |
| (iv) Other financial liabilities | 4,946 | 6,247 |
| (b) Other current liabilities | 47,628 | 22,596 |
| (c) Provisions | 691 | 515 |
| (d) Current tax liabilities (net) | - | 400 |
| Total current liabilities | 86,574 | 63,023 |
| Total equity and liabilities | 2,60,052 | 2,27,113 |

C] Standalone Statement of Cash Flow for year ended 31 March 2026

| | Year ended 31 March 2026 [Audited] | (₹ in Lakhs) Year ended 31 March 2025 [Audited] |
|--|--|--|
| A. Cash flow from operating activities | | |
| Profit / (loss) before tax | 478 | (8,368) |
| Adjustments to reconcile profit before tax to net cash flows | | |
| Employee stock option expense | 383 | 194 |
| Depreciation and amortisation expense | 379 | 374 |
| Finance costs | 3,841 | 3,307 |
| Unwinding of discount relating to refundable security deposits | (536) | (231) |
| Impairment losses | 74 | 916 |
| Loss arising out of modification of financial instrument | - | 2 |
| Interest income | (10,487) | (4,386) |
| Income from guarantee commission | (815) | (886) |
| Profit on sale of mutual funds | (46) | (58) |
| Loss on sale of investment in subsidiary | - | 2,630 |
| Loss/ (gain) on derecognition of right of use assets and lease liabilities | 1 | (1) |
| Liabilities no longer required, written back | (310) | (191) |
| Loss on sale of property, plant and equipment | 8 | - |
| Fair value income on financial instruments at FVTPL | (1,034) | (1,204) |
| Operating loss before working capital changes | (8,064) | (7,902) |
| Working capital adjustments: | | |
| Changes in inventories | (16,688) | (7,968) |
| Changes in trade receivables | (225) | (1,378) |
| Changes in loans and other assets | 5,966 | (2,150) |
| Changes in trade payables | 1,101 | 278 |
| Changes in provisions | 243 | 166 |
| Changes in other liabilities | 24,041 | 10,407 |
| Cash flow generate from / (used in) operations | 6,374 | (8,546) |
| Income tax paid (net) | (68) | (80) |
| Net cash flows generated from (used in) operating activities | 6,306 | (8,626) |
| B. Cash flows from investing activities | | |
| Purchase of property, plant and equipment and development of intangible assets | (325) | (234) |
| Proceeds from sale of property, plant and equipment | 170 | 4 |
| Purchase of mutual funds | (14,979) | (23,303) |
| Sale of mutual funds | 22,070 | 16,402 |
| Movement in bank deposits | - | 278 |
| Interest income received | 115 | 43 |
| Investment in equity of subsidiaries | 5,000 | - |
| Investment in CCDs of subsidiaries | - | (12,920) |
| Proceeds from sale of investment in subsidiary | - | 9,300 |
| Loans (given to) / repaid by related parties (net) | (17,610) | 15,818 |
| Net cash (used in) / generated from investing activities | (5,559) | 5,388 |
| C. Cash flows from financing activities | | |
| Proceeds from term loans | 17,451 | 15,776 |
| Repayment of term loans | (6,228) | (8,628) |
| Movement in bank overdraft (net) | 241 | 2,477 |
| Loans repaid to other body corporates | - | - |
| Loans repaid to related parties (net) | (4,880) | (2,286) |
| Proceeds from issue of equity shares | 30 | 2 |
| Finance cost paid | (3,174) | (1,777) |
| Payment of interest portion of lease liabilities | (51) | (56) |
| Payment of principal portion of lease liabilities | (109) | (96) |
| Net cash generated from financing activities | 3,280 | 5,412 |
| Net increase in cash and cash equivalents (A + B + C) | 4,027 | 2,174 |
| Cash and cash equivalents at the beginning of the year | 3,665 | 1,491 |
| Cash and cash equivalents at the end of the year | 7,692 | 3,665 |

Notes to Standalone Financial Results:

- 1) The above Standalone Financial Results of Shriram Properties Limited ("the Company"), for the quarter and year ended 31 March 2026 have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- 2) The statutory auditors of the Company have carried out the audit of the above standalone financial results for the year ended 31 March 2026 and they have issued an unmodified audit report on the same. The audit report of the statutory auditors is being filed with the National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') and is also available on the Company's website.
- 3) These Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25 May 2026.
- 4) The Company is primarily engaged in the business of real estate development, which is considered to be the only reportable segment by the management. Further, the operations of the Company is domiciled in India and therefore there are no reportable geographical segment.
- 5) The Enforcement Directorate conducted a search activity at the Company's business premises on 23 October 2024 and 24 October 2024. The management of the Company has extended full co-operation to the officials by responding to their clarifications/details sought and reiterates that there is nothing to implicate our subsidiaries/joint ventures, current or erstwhile, or its directors or the Company in connection with the allegations. The Company had made the necessary disclosures to the stock exchanges in this regard on 24 October 2024, in accordance with Regulation 30 of the SEBI (LODR) Regulations, 2015 (as amended). As on the date of issuance of these financial results, the Company has not received any formal communication regarding the findings of their investigation / examination.
The Company after considering all available information and facts as of date, has not identified any material facts/requirements that requires any adjustments to the current or prior period financial statements. The auditors of the Company have included Emphasis of Matter paragraph in their report in respect of the aforesaid matter.
- 6) The standalone financial results for the quarter ended 31 March 2026 and 31 March 2025 are the balancing figures between audited results in respect of full financial year and the published year to date reviewed figures for the third quarter.
- 7) Other income for the quarter and year ended 31 March 2026 includes ₹ 5,080 lakhs charged as additional interest to a subsidiary which was contingent upon achievement of certain performance measures, that were met during the quarter.

For and behalf of the Board of Directors of Shriram Properties Limited

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Murali M
Chairman and Managing Director
DIN: 00030096

Bengaluru
25 May 2026

Walker Chandiook & Co LLP

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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Shriram Properties Limited

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of Shriram Properties Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), and joint ventures (refer Annexure 1 for the list of subsidiaries and joint ventures included in the statement) for the year ended 31 March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial results of the subsidiaries and joint ventures, as referred to in paragraph 13 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group and joint ventures, for the year ended 31 March 2026.

Walker Chandniok & Co LLP

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group, its associates and joint ventures, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 13 of the Other Matter section below is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw attention to note 5 of the consolidated financials results in relation to a search operation carried out by the Enforcement Directorate at the Company's business premises in October 2024. There is no communication received by the Company as on the date regarding any findings from the said search operation and the management has reiterated that there is nothing to implicate the Company, its subsidiaries/joint ventures, current or erstwhile, or its directors, in connection with the allegations.

Our conclusion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Statement

5. The Statement has been prepared on the basis of the consolidated annual financial statements and has been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income, and other financial information of the Group and joint ventures in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and joint ventures, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and joint ventures, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
6. In preparing the Statement, the respective Board of Directors of the companies included in the Group and joint ventures, are responsible for assessing the ability of the Group and joint ventures, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
7. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group and joint ventures.

Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

Walker Chandiook & Co LLP

9. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and joint ventures, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and joint ventures to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding the financial results of the entities or business activities within the Group, and joint ventures, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
10. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
12. We also performed procedures in accordance with circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

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Other Matter

13. We did not audit the annual financial results of 18 subsidiaries included in the Statement whose financial information reflects total assets of ₹ 1,22,367 lakhs as at 31 March 2026, total revenues of ₹ 32,326 lakhs, total net loss after tax of ₹ 4,360 lakhs, total comprehensive loss of ₹ 4,368 lakhs, and net cash outflows of ₹ 752 lakhs for the year ended 31 March 2026, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 2,215 lakhs and total comprehensive income of ₹ 2,215 lakhs for the year ended 31 March 2026, in respect of 3 joint ventures, whose annual financial results have not been audited by us. These annual financial results have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 12 above.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

14. The Statement includes the consolidated financial results for the quarter ended 31 March 2026, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

**NIKHIL
VAID**

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NIKHIL VAID

Date: 2026.05.25

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Nikhil Vaid

Partner

Membership No. 213356

UDIN: 26213356XYVZEB1126

Hyderabad

25 May 2026

Walker Chandiook & Co LLP

Annexure 1

List of entities included in the Statement

A) Subsidiaries

1. Bengal Shriram Hitech City Private Limited
2. SPL Estates Private Limited
3. Shriprop Developers Private Limited
4. Global Entropolis (Vizag) Private Limited
5. Shriprop Structures Private Limited
6. SPL Constructors Private Limited
7. Shriprop Constructors Private Limited
8. Shriprop Homes Private Limited
9. Shriprop Projects Private Limited
10. Shriprop Builders Private Limited
11. SPL Realtors Private Limited
12. Shrivision Homes Private Limited
13. Shriram Upscale Spaces Private Limited
14. Shriprop Properties Private Limited
15. Shriram Living Space Private Limited
16. SPL Palms Developers Private Limited
17. Shrivision Projects Private Limited
18. Shriprop Infrastructures Private Limited
19. Shrivision Structures Private Limited
20. Shrivision Estates Private Limited
21. Shrivision Malls Private Limited
22. Shrivision Hitech City Private Limited
23. Shriprop Malls Private Limited
24. SPL Homes Private Limited
25. SPL Housing Projects Private Limited
26. Shrivision Upscale Spaces Private Limited (*)

B) Joint Ventures

1. Shrivision Towers Private Limited
2. SPL Towers Private Limited
3. Shriprop Living Space Private Limited
4. Shriprop Hitech City Private Limited
5. Shrivision Elevation Private Limited

(*) Subsidiary with effect from 09 February 2026

Consolidated statement of Profit and Loss for the quarter and year ended 31 March 2026

(₹ in lakhs)

| Particulars | Quarter ended | | | Year Ended | Year Ended |
|---|--|------------------------------------|--|----------------------------|----------------------------|
| | 31 March 2026 [Unaudited] (Refer note 7) | 31 December 2025 [Unaudited] | 31 March 2025 [Unaudited] (Refer note 7) | 31 March 2026 [Audited] | 31 March 2025 [Audited] |
| Revenue | | | | | |
| Revenue from operations | 64,088 | 17,890 | 40,773 | 1,26,741 | 82,344 |
| Other income | 2,185 | 2,475 | 1,978 | 8,952 | 14,994 |
| Total income | 66,273 | 20,365 | 42,751 | 1,35,693 | 97,338 |
| Expenses | | | | | |
| Land cost | 13,726 | 2,233 | 3,546 | 33,731 | 6,652 |
| Material and construction cost | 9,777 | 11,636 | 13,804 | 49,529 | 37,692 |
| Changes in inventories | 22,484 | (105) | 11,722 | 6,955 | 13,150 |
| Employee benefits expense | 2,551 | 2,628 | 2,272 | 10,528 | 9,247 |
| Finance costs | 1,891 | 2,302 | 2,423 | 8,621 | 10,458 |
| Depreciation and amortization expense | 260 | 263 | 235 | 1,005 | 1,035 |
| Impairment losses | 355 | 2 | 1,205 | 368 | 1,505 |
| Other expenses | 6,493 | 3,195 | 3,343 | 16,894 | 11,160 |
| Total expenses | 57,537 | 22,154 | 38,550 | 1,27,631 | 90,899 |
| Profit / (loss) before share of profit of joint ventures | 8,736 | (1,789) | 4,201 | 8,062 | 6,439 |
| Share of (loss)/profit of joint ventures (net) | (1,751) | 533 | 2,057 | (259) | 2,351 |
| Profit / (loss) before tax | 6,985 | (1,256) | 6,258 | 7,803 | 8,790 |
| Tax expense / (credit) | | | | | |
| Current tax (including reversals)/tax expense pertaining to earlier years | (1,456) | 331 | (836) | (591) | (769) |
| Deferred tax charge / (credit) | 588 | (899) | 2,328 | (1,687) | 1,829 |
| Total tax (credit) / expense | (868) | (568) | 1,492 | (2,278) | 1,060 |
| Profit / (loss) for the period / year | 7,853 | (688) | 4,766 | 10,081 | 7,730 |
| Other comprehensive income/ (loss) | | | | | |
| (a) Items that will not be reclassified to profit or loss | | | | | |
| Re-measurement of income/(losses) on defined benefit plans, net of taxes | 86 | (99) | (117) | (69) | (112) |
| Other comprehensive income/ (loss) for the period/ year | 86 | (99) | (117) | (69) | (112) |
| Total comprehensive income/(loss) for the period/ year | 7,939 | (787) | 4,649 | 10,012 | 7,618 |
| Net profit/ (loss) attributable to: | | | | | |
| Owners of the Holding Company | 7,852 | (688) | 4,778 | 10,080 | 7,720 |
| Non-controlling interest | (1) | - | (12) | (1) | 10 |
| | 7,851 | (688) | 4,766 | 10,079 | 7,730 |
| Other comprehensive income/ (loss) attributable to: | | | | | |
| Owners of the Holding Company | 86 | (99) | (117) | (69) | (112) |
| Non-controlling interest | - | - | - | - | - |
| | 86 | (99) | (117) | (69) | (112) |
| Total comprehensive income/ (loss) attributable to: | | | | | |
| Owners of the Holding Company | 7,938 | (787) | 4,661 | 10,011 | 7,608 |
| Non-controlling interest | (1) | - | (12) | (1) | 10 |
| | 7,937 | (787) | 4,649 | 10,010 | 7,618 |
| Paid up share capital (par value ₹10/- each, fully paid) | | | | 17,065 | 17,035 |
| Other equity | | | | 1,28,927 | 1,18,530 |
| Earnings per share (*) | | | | | |
| Basic (₹) | 4.60 | (0.40) | 2.80 | 5.91 | 4.53 |
| Diluted (₹) | 4.60 | (0.40) | 2.80 | 5.91 | 4.53 |

(*) EPS for the quarters not annualised

Certain amounts that are required to be presented and do not appear due to rounding off are expressed as '-' or '0'.

See accompanying notes to results

Consolidated Statement of assets and liabilities as at 31 March 2026

| | As at 31 March 2026 [Audited] | (₹ in lakhs) As at 31 March 2025 [Audited] |
|---|-------------------------------------|---|
| I. ASSETS | | |
| Non-current assets | | |
| (a) Property, plant and equipment | 6,612 | 6,898 |
| (b) Investment property | 4,918 | 6 |
| (c) Goodwill | 1,071 | 1,071 |
| (d) Other intangible assets | 216 | 151 |
| (e) Intangible assets under development | - | 51 |
| (f) Investments accounted for using the equity method | 1,088 | 309 |
| (g) Financial assets | | |
| (i) Investments | 4,773 | 4,568 |
| (ii) Other financial assets | 1,460 | 124 |
| (h) Deferred tax assets (net) | 5,636 | 4,125 |
| (i) Non-current tax assets (net) | 3,109 | 2,946 |
| (j) Other non-current assets | 3,850 | 5,856 |
| Total non-current assets | 32,733 | 26,105 |
| Current assets | | |
| (a) Inventories | 2,44,716 | 2,53,331 |
| (b) Financial assets | | |
| (i) Investments | 394 | 13,841 |
| (ii) Trade receivables | 7,078 | 9,378 |
| (iii) Cash and cash equivalents | 14,685 | 16,114 |
| (iv) Bank balances other than (iii) above | 406 | 1,750 |
| (v) Loans | 5,875 | 5,132 |
| (vi) Other financial assets | 30,448 | 18,699 |
| (c) Other current assets | 35,114 | 49,511 |
| Total current assets | 3,38,716 | 3,67,756 |
| Total assets | 3,71,449 | 3,93,861 |
| II. EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity share capital | 17,065 | 17,035 |
| (b) Other equity | 1,28,927 | 1,18,530 |
| Equity attributable to owners of Holding Company | 1,45,992 | 1,35,565 |
| Non-controlling interests | 32 | 33 |
| Total equity | 1,46,024 | 1,35,598 |
| Liabilities | | |
| Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 16,191 | 5,769 |
| (ii) Lease liabilities | 448 | 331 |
| (b) Provisions | 980 | 857 |
| Total non-current liabilities | 17,619 | 6,957 |
| Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 44,782 | 59,287 |
| (ii) Lease liabilities | 185 | 127 |
| (iii) Trade payables | | |
| A) Total outstanding dues of micro enterprises and small enterprises | 7,627 | 6,437 |
| B) Total outstanding dues of creditors other than micro enterprises and small enterprises | 13,926 | 11,793 |
| (iv) Other financial liabilities | 12,137 | 40,810 |
| (b) Other current liabilities | 1,27,812 | 1,31,102 |
| (c) Provisions | 766 | 576 |
| (d) Current tax liabilities (net) | 571 | 1,174 |
| Total current liabilities | 2,07,806 | 2,51,306 |
| Total equity and liabilities | 3,71,449 | 3,93,861 |

Consolidated Statement of Cash Flow for the year ended 31 March 2026

| | Year ended 31 March 2026 [Audited] | (₹ in Lakhs) Year ended 31 March 2025 [Audited] |
|---|--|--|
| A. Cash flow from operating activities | | |
| Profit before tax | 7,803 | 8,790 |
| Adjustments to reconcile profit before tax to net cash flows | | |
| Depreciation and amortisation expense | 1,005 | 1,035 |
| Finance costs | 8,621 | 10,458 |
| Impairment losses | 368 | 1,505 |
| Employee stock options expense | 383 | 194 |
| Fair value gain on financial instruments at FVTPL | (1,197) | (460) |
| Gain on modification of financial instrument | - | (423) |
| Provision for doubtful debts | 1,686 | - |
| Interest income | (4,158) | (3,094) |
| Unwinding of discount of trade and other receivables | (1,496) | (863) |
| Profit on sale of mutual funds (net) | (253) | (86) |
| Income from guarantee commission | (582) | (466) |
| Liabilities no longer required / doubtful advances written back | (557) | (719) |
| Profit on sale of property, plant and equipment (net) | (283) | - |
| Gain on derecognition of right of use asset and lease liabilities | 1 | (1) |
| Gain on fair valuation of existing stake in joint venture, on the date of gaining control | - | (3,957) |
| Gain on account of loss of control | - | (4,103) |
| Share of loss / (profit) of joint ventures (net) | 259 | (2,351) |
| Operating profit before working capital changes | 11,600 | 5,459 |
| Working capital adjustments: | | |
| Changes in loans | 1 | 1,215 |
| Changes in other assets | 7,833 | (2,621) |
| Changes in inventories | 3,703 | 15,606 |
| Changes in trade receivables | 2,091 | (1,857) |
| Changes in trade payables | 3,872 | 2,445 |
| Changes in other liabilities and provisions | (30,702) | (4,753) |
| Cash (used in) / generated from operations | (1,602) | 15,494 |
| Income tax refund / (paid) (net) | 52 | (134) |
| Net cash (used in) / generated from operating activities (A) | (1,550) | 15,360 |
| B. Cash flow from investing activities | | |
| Purchase of property, plant and equipment and development of intangible assets | (412) | (598) |
| Proceeds from sale of property, plant and equipment | 288 | 6 |
| Investment in bank deposits (net) | (80) | (1,004) |
| Purchase of mutual funds | (30,589) | (14,841) |
| Sale of mutual funds | 44,337 | 1,306 |
| Proceeds from dilution of control | - | 9,300 |
| Loans (given/) repaid by joint ventures, net | (1,498) | 763 |
| Loans repaid by body corporates | 1 | - |
| Interest income received | 330 | 223 |
| Net cash generated from / (used in) investing activities (B) | 12,377 | (4,845) |
| C. Cash flow from financing activities | | |
| Proceeds from borrowings | 30,542 | 46,243 |
| Repayment of borrowings | (37,491) | (33,213) |
| Proceeds from issue of non-convertible debentures | 2,987 | - |
| Redemption of debentures | - | (14,063) |
| Redemption of non-convertible debentures | (700) | - |
| Proceeds from Overdrafts (net) | 259 | 2,477 |
| Proceeds from issue of equity shares (net of issue expenses) | 30 | 2 |
| Loans repaid to related parties, (net) | (521) | (1,489) |
| Interest and other finance charges paid | (7,139) | (12,514) |
| Payment of principal portion of lease liabilities | (151) | (136) |
| Payment of interest portion of lease liabilities | (73) | (61) |
| Net cash used in financing activities (C) | (12,257) | (12,754) |
| Net decrease in cash and cash equivalents (A + B + C) | (1,430) | (2,239) |
| Cash and cash equivalents at the beginning of the year | 16,114 | 17,875 |
| Cash acquired on business combination | 1 | 478 |
| Cash and cash equivalents at the end of the year | 14,685 | 16,114 |
| Components of cash and cash equivalents | | |
| Cash and bank balances | 14,685 | 16,114 |
| | 14,685 | 16,114 |

Notes to Consolidated Financial Results :

- 1) The above unaudited consolidated financial results of Shriram Properties Limited ("the Holding Company"), its subsidiaries (together referred as "the Group") and its joint ventures for the quarter and year ended 31 March 2026 have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- 2) The statutory auditors of the Holding Company have carried out a limited review of the above unaudited consolidated financial results for the quarter and year months ended 31 March 2026 and they have issued an unmodified review report on the same. The review report of the statutory auditors is being filed with the National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') and is also available on the Holding Company's website.
- 3) These consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25 May 2026.
- 4) The Group is primarily engaged in the business of real estate development, which is considered to be the only reportable segment by the management. Further, the operations of the Group is domiciled in India and therefore there are no reportable geographical segment.
- 5) The Enforcement Directorate conducted a search activity at the Group's business premises on 23 October 2024 and 24 October 2024. The management of the Group has extended full co-operation to the officials by responding to their clarifications/details sought and reiterates that there is nothing to implicate our subsidiaries/joint ventures, current or erstwhile, or its directors or the Holding Company in connection with the allegations. The Group had made the necessary disclosures to the stock exchanges in this regard on 24 October 2024, in accordance with Regulation 30 of the SEBI (LODR) Regulations, 2015 (as amended). As on the date of issuance of these financial results, the Group has not received any formal communication regarding the findings of their investigation / examination.

The Group after considering all available information and facts as of date, has not identified any material facts/requirements that requires any adjustments to the current or prior period financial statements. The auditors of the Group have included Emphasis of Matter paragraph in their report in respect of the aforesaid matter.

- 6) The Holding Company has 26 subsidiaries (including step-down subsidiaries) and 5 Joint-Ventures as on 31 March 2026.
- 7) The consolidated financial results for the quarter ended 31 March 2026 and 31 March 2025 are the balancing figures between audited results in respect of full financial year and the published year to date reviewed figures for the third quarter.
- 8) Bengal Shriram Hi-tech City Private Limited ('Subsidiary/ BSHCPL') had an existing liability towards Government of West Bengal ('GoWB') amounting to Rs 25,562 lakhs. BSHCPL and GoWB registered a deed of conveyance on 14 February 2026 for transferring 42.37 acres of land to GoWB in lieu of full and final settlement of the said liability. Accordingly, the consequential impact has been accounted in the consolidated financial results.
- 9) During the quarter ended 31 March 2026, the Holding Company acquired 100% equity shares of Shrivision Upscale Spaces Private Limited ("SUSPL") at par for a consideration of ₹ 1 lakh on 09 February 2026. With the acquisition of the said equity shares, SUSPL has become a wholly owned subsidiary of the Holding Company.

For and behalf of the Board of Directors of Shriram Properties Limited

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Murali M
Chairman & Managing Director
DIN: 00030096

Bengaluru
25 May 2026