

DISCLOSURE PURSUANT TO THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021

Sr. No.	Particulars	Details
A.	Disclosure in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time	Disclosed in Notes to Accounts – Note 44 [Share Based Payment] to Standalone Financial Statements for the year ended March 31, 2025. (Disclosures are provided in accordance with Ind AS 102, Share based payment)
B.	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20-Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time	Diluted EPS for the year ended March 31, 2025, is disclosed in Note 31 (Earning per Share) of Standalone Financial Statements. Diluted earnings per share have been computed using weighted average number of shares and dilutive potential shares except where results would be anti-dilutive.
C.	Details related to ESOS	
i.	Description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS	Shriram Properties Limited – Employee Stock Option Plan 2013
	a) Date of shareholders' approval	September 30, 2013
	b) Total number of options approved under ESOP	27,43,738
	c) Vesting requirements	Vesting of Options will commence after a minimum period of 1 year from the date of Grant and may extend up to such period as the Nomination and Remuneration Committee, may, at its discretion, determine. The Vesting may occur in tranches, subject to the terms and conditions of Vesting, as may be stipulated by the Nomination and Remuneration Committee, in its discretion, and which will include performance appraisal of the employee and achievement of other performance milestones.
	d) Exercise price or pricing formula	The Nomination and Remuneration Committee shall from time to time fix the value of the Options. The value shall be the price at which the Options are purchased by the Employees or their nominees. The exercise price of options shall not be less than face value of equity share.
	e) Maximum term of options granted	5 years from the date of vesting.
	f) Source of shares (primary, secondary or combination)	Primary
	g) Variation in terms of options	No Variation
ii.	Method used to account for ESOP - Intrinsic or fair value.	Fair value
iii.	Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.	Not Applicable
iv.	Option movement during the year (For each ESOS):	
	Particulars	Details
	Number of options outstanding at the beginning of the period FY25	26,881
	Number of options granted during FY25	20,14,855
	Number of options forfeited / lapsed during FY25	0
	Number of options vested during FY25	26,881
	Number of options exercised during FY25	26,881

	Number of shares arising as a result of exercise of options				26,881
	Money realized by exercise of options (INR), if scheme is implemented directly by the Company				₹2,68,810
	Loan repaid by the Trust during FY25 from exercise price received				Not Applicable
	Number of options outstanding at the end of FY25				20,14,855
	Number of options exercisable at the end of FY25				20,14,855
v.	Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock				
vi.	Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to –				
	Parameters	Sr. No.	Name & Designation	Number of Options Granted	Exercise Price/ Option
	Senior managerial personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	i.	Mr. Gopalakrishnan J. Executive Director & CEO	10,14,855	₹10
	Parameters	Sr. No.	Name & Designation	Number of Options Granted	Exercise Price/ Option
	Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year	i.	Mr. K. R. Ramesh Executive Director - Strategy & Corporate Development	5,00,000	₹10
		ii.	Mr. T. V. Ganesh Executive Director - Technical	5,00,000	₹10
	Parameters	Sr. No.	Name & Designation	Number of Options Granted	Exercise Price/ Option
	Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant	Nil			
vii.	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:			The employee compensation cost has been calculated using fair value method for options using the Black-Scholes Merton Model.	
	a) The weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model	Weighted Average values of share price: ₹ 103.90 Exercise price- ₹ 10.00 Expected volatility-11.40% Expected option life- 5years 6 months Expected dividends- 0% Risk-free interest rate- 6.90%			
	b) The method used and the assumptions made to incorporate the effects of expected early exercise	Not applicable			
	c) How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	Volatility is concluded based on the equity return of the peers for a duration similar to the term of the option.			
	d) whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition	Yes. Based on Management’s best estimate for the effects of non-transferability, exercise restrictions and behavioral considerations.			



COMPLIANCE CERTIFICATE

*[Pursuant to Regulation 13 of Securities Exchange Board of India
(Share Based Employee Benefits and Sweat Equity) Regulations, 2021]*

To,
The Members,
Shriram Properties Limited
Regd. Off- Lakshmi Neela, Rite Choice Chamber, New No. 9
Bazullah Road, T. Nagar, Chennai – 600017.

We, SPNP Associates, Practicing Company Secretaries have been appointed as the Secretarial Auditor vide a resolution passed at its meeting held on 29th May 2023 by the Board of Directors of **M/s. Shriram Properties Limited** (hereinafter referred to as 'the Company'), having **CIN: L72200TN2000PLC044560** and having its registered office at Lakshmi Neela Rite Choice Chamber New No.9 - Bazullah Road, T. Nagar, Chennai-600017.

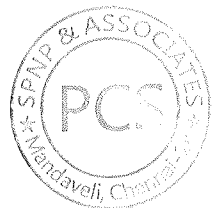
This Certificate is issued under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "the Regulations"), for the year 2024- 25.

Management Responsibility:

It is the responsibility of the Management of the Company to implement the Employee Stock Option Scheme including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility:

It is our responsibility to certify whether the Company has complied with the applicable provisions of the regulations and the resolutions passed during the year ended 31st March 2025, in implementing the Employee Stock Option Scheme on the basis of information compiled or collated by the Management and the accounting and other relevant supporting records and documents provided to us for our examination.



SPNP & ASSOCIATES
Practising Company Secretaries

No.10/28, II Floor, 3rd Cross Street, R.K. Nagar, Raja Annamalaipuram, Chennai - 600 028.
snpnassociates@gmail.com # Phone: 044 4215 3510, 4320 1250, Mobile : 95660 33011

**Verification:**

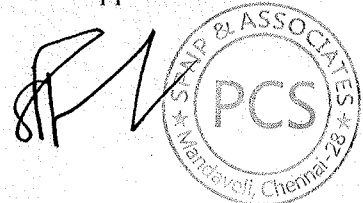
For the limited purpose of certifying the Employee Stock Option Scheme, we have examined the documents related to the Scheme like member's resolutions dated 30th September 2013, 20th November 2018, 20th November 2021 (amended), the Member's resolutions through Postal Ballot dated 18th March 2022, Board resolutions dated 14th November 2018, 19th November 2021 (amended), 28th April 2022, 28th May 2022, 29th May, 2024 the Nomination and Remuneration Committee resolution dated 25th April, 2022, 28th May 2022, 14th February 2023, 29th May, 2024 and 20th July, 2024, Circular resolution dated 27th April 2023, 12th December 2023, 04th March 2024 and Shriram's Employee Stock Option Plan (ESOP) 2013 read with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

For the purpose of verifying the compliance of the Regulations, we have examined the following:

1. Scheme(s) received from/furnished by the Company;
2. Articles of Association of the Company;
3. Resolutions passed at the meeting of the Board of Directors;
4. Shareholders resolutions passed at the General Meeting(s);
5. Minutes of the meetings of the Nomination and Remuneration Committee;
6. Relevant Accounting Standards as prescribed by the Central Government;
7. Detailed terms and conditions of the scheme as approved by Nomination and Remuneration Committee;
8. Bank Statements towards Application money received under the scheme(s);
9. Exercise Price/Pricing formula;
10. Statement filed with the recognized stock exchanges(s) in accordance with Regulation 10 of these Recognized Stock Exchange in accordance with Regulation 10 of these Regulations.
11. Disclosure by the Board of Directors.
12. Relevant provisions of the Regulations of, Companies Act, 2013 and Rules made thereunder.

Certification:

The Company has listed its shares during the year 2021-2022 and the provisions pursuant to listing obligations as per SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, SEBI (Share Based Employee Benefits and Sweat Equity) Regulations 2021 and other applicable laws were duly complied.



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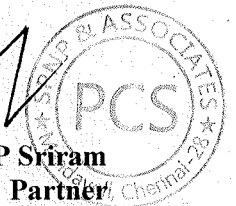

During the period under review, the Board of Directors of the Company approved and allotted 26,881 equity shares with a face value of Rs.10 each on May 29, 2024, under the Shriram Properties Limited Employee Stock Option Plan (ESOP), 2013. Additionally, at its meeting held on July 20, 2024, the Board of Directors, along with the Nomination and Remuneration Committee, granted a total of 20,14,855 stock options to eligible employees under the "Shriram Properties Limited Employee Stock Option Plan (ESOP) 2013". The allotment was made to eligible employees upon exercise of stock options granted to them in accordance with the terms of the said ESOP scheme.

In our opinion and to the best of our knowledge and according to the verifications as considered necessary and explanations furnished to us by the Company and its Officers, we certify that the Company has implemented the Employee Stock Option Scheme in compliance with applicable provisions and regulations.

Assumption & Limitation of Scope and Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

For SPNP & ASSOCIATES



P. Sriram
Partner

Membership Number: 4862
Certificate of Practice Number: 3310
Peer Review Number: 1913/2022
UDIN: F004862G000982146

Date: 12-08-2025
Place: Chennai

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