

November 12, 2025

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
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Dear Sir/Madam,

Sub: Outcome of the Board Meeting – November 12, 2025

Pursuant to the provisions of Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we herewith inform you that at the meeting of the Board of Directors held today i.e., **November 12, 2025**, which commenced at **11:00 A.M.** and concluded at **01:15 P.M.**, have inter-alia considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the second quarter and half-year ended September 30, 2025 along with the Limited Review Report of the Statutory Auditors of the Company.

A copy of the said results along with the Limited Review Report of the Statutory Auditors is attached herewith for your reference.

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 Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Shriram Properties Limited 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

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Shriram Properties Limited ('the Company') for the quarter ended 30 September 2025 and the year to date results for the period 01 April 2025 to 30 September 2025, 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. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Walker Chandiok & Co LLP

Emphasis of Matter

5. We draw attention to the note 5 of the standalone financial 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 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.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

**NIKHIL
VAID**

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Nikhil Vaid

Partner

Membership No. 213356

UDIN: 25213356BMKZDV1271

Hyderabad

12 November 2025

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

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A] Statement of standalone unaudited financial results for the quarter ended and six months ended 30 September 2025

Particulars	Quarter ended			Half year ended		(₹ in Lakhs) Year ended
	30 Sep 2025 [Unaudited]	30 Jun 2025 [Unaudited]	30 Sep 2024 [Unaudited]	30 Sep 2025 [Unaudited]	30 Sep 2024 [Unaudited]	31 March 2025 (Audited)
Revenue						
Revenue from operations	6,535	2,645	1,674	9,180	2,397	6,371
Other income	2,136	1,506	2,033	3,642	3,310	7,100
Total income	8,671	4,151	3,707	12,822	5,707	13,471
Expenses						
Land cost	736	12,712	-	13,448	2,970	6,642
Material and contract cost	1,184	4,474	790	5,658	1,131	2,913
Changes in inventories	2,681	(16,307)	(574)	(13,626)	(3,097)	(7,968)
Employee benefits expense	2,501	2,216	1,957	4,717	3,963	8,028
Finance costs	774	854	1,233	1,628	2,071	3,307
Depreciation and amortisation expense	98	87	103	185	203	374
Impairment losses	5	3	(1)	8	4	916
Other expenses	1,990	1,790	938	3,780	2,457	7,627
Total expenses	9,969	5,829	4,446	15,798	9,702	21,839
(Loss) before tax	(1,298)	(1,678)	(739)	(2,976)	(3,995)	(8,368)
Tax expense/(credit)						
Current tax (including taxes for earlier years)	-	(400)	7	(400)	7	(674)
Deferred tax	(372)	(383)	(931)	(755)	(1,766)	(1,920)
Total tax credit	(372)	(783)	(924)	(1,155)	(1,759)	(2,594)
Profit/ (loss) for the period/ year	(926)	(895)	185	(1,821)	(2,236)	(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	(36)	(5)	1	(41)	2	(83)
Total other comprehensive income/ (loss) for the period/ year	(36)	(5)	1	(41)	2	(83)
Total comprehensive income/ (loss) for the period/ year	(962)	(900)	186	(1,862)	(2,234)	(5,857)
Earnings per share (*)						
(Nominal value ₹ 10 per share)						
Basic (in ₹)	(0.54)	(0.53)	0.11	(1.07)	(1.31)	(3.39)
Diluted (in ₹)	(0.54)	(0.53)	0.11	(1.07)	(1.31)	(3.39)
Paid up share capital (par value ₹10/- each, fully paid)						17,035
Other equity						141,671

(*) 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 30 September 2025

	(₹ in Lakhs)
As at 30 Sep 2025 [Unaudited]	As at 31 March 2025 [Audited]
I. ASSETS	
Non-current assets	
(a) Property, plant and equipment	5,278
(b) Other intangible assets	225
(c) Intangible assets under development	-
(d) Financial assets	51
(i) Investments	84,582
(ii) Loans	3,759
(iii) Other financial assets	79
(e) Deferred tax assets (net)	2,992
(f) Non-current tax assets (net)	607
(g) Other non-current assets	5,857
Total non-current assets	103,379
Current assets	
(a) Inventories	52,558
(b) Financial assets	38,932
(i) Investments	7,237
(ii) Trade receivables	2,956
(iii) Cash & cash equivalents	6,085
(iv) Loans	29,374
(v) Other financial assets	16,616
(c) Other current assets	31,591
Total current assets	146,417
Total assets	249,796
II. EQUITY AND LIABILITIES	
Equity	
(a) Equity share capital	17,065
(b) Other equity	140,099
Total equity	157,164
Liabilities	
Non-current liabilities	
(a) Financial liabilities	
(i) Borrowings	9,659
(ii) Lease liabilities	331
(b) Provisions	844
Total non-current liabilities	10,834
Current liabilities	
(a) Financial liabilities	
(i) Borrowings	36,642
(ii) Lease liabilities	57
(iii) Trade payables	
(a) Total outstanding dues of micro and small enterprises	511
(b) Total outstanding dues of creditors other than micro and small enterprises	2,012
(iv) Other financial liabilities	7,766
(b) Other current liabilities	34,228
(c) Provisions	582
(d) Current tax liabilities (net)	-
Total current liabilities	81,798
Total equity and liabilities	249,796

C] Standalone Statement of Cash Flow for six months ended 30 September 2025

	(₹ in Lakhs)	
	Six months ended 30 Sep 2025 [Unaudited]	Six months ended 30 Sep 2024 [Unaudited]
A. Cash flow from operating activities		
Net loss before tax	(2,976)	(3,995)
Adjustments to reconcile profit before tax to net cash flows		
Employee stock option expense	290	55
Depreciation and amortisation expense	185	203
Finance costs	1,628	2,071
Unwinding of discount relating to refundable security deposits	(231)	-
Impairment losses in value of loans and other financial assets	8	4
Loss arising out of modification of financial instrument	-	(354)
Interest income	(2,561)	(2,594)
Income from guarantee commission	(397)	(157)
Profit on sale of mutual funds	(31)	(27)
Liabilities no longer required, written back	(50)	(144)
Fair value loss on financial instruments at FVTPL	(451)	320
Operating loss before working capital changes	(4,586)	(4,618)
Working capital adjustments:		
Changes in inventories	(13,626)	(3,097)
Changes in trade receivables	(747)	(234)
Changes in loans and other assets	3,639	(1,050)
Changes in trade payables	847	379
Changes in provisions	110	5
Changes in other liabilities	13,201	2,023
Cash flow used in operations	(1,162)	(6,592)
Income tax paid (net)	(42)	(36)
Net cash flows used in operating activities	(1,204)	(6,628)
B. Cash flows from investing activities		
Purchase of property, plant and equipment and development of intangible assets	(279)	(33)
Proceeds from sale of property, plant and equipment	13	-
Purchase of mutual funds	(9,680)	(12,128)
Sale of mutual funds	9,549	12,161
Movement in bank deposits	-	263
Interest income received	56	23
Investment in Debentures	-	(12,920)
Loans given to related parties	(4,970)	(2,834)
Loans repaid by related parties	-	21,449
Net cash (used in) / generated from investing activities	(5,311)	5,981
C. Cash flows from financing activities		
Proceeds from term loans	12,337	6,496
Repayment of term loans	(3,336)	(2,351)
Movement in bank overdraft (net)	64	60
Loans availed from related parties (net)	1,067	1,841
Proceeds from issue of equity shares	30	3
Finance cost paid	(1,148)	(809)
Payment of interest portion of lease liabilities	(27)	(30)
Payment of principal portion of lease liabilities	(52)	(51)
Net cash generated from financing activities	8,935	5,159
Net increase in cash and cash equivalents (A + B + C)	2,420	4,512
Cash and cash equivalents at the beginning of the period	3,665	1,491
Cash and cash equivalents at the end of the period	6,085	6,003

Notes to Standalone Financial Results:

- 1) The above unaudited standalone financial results of Shriram Properties Limited ("the Company"), for the quarter and six months ended 30 September 2025 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 a limited review of the above standalone financial results for the quarter and six months ended 30 September 2025 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 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 12 November 2025.
- 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.

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
12 November 2025

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Shriram Properties Limited 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

1. We have reviewed the accompanying statement of unaudited consolidated 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 its joint ventures (refer Annexure 1 for the list of subsidiaries and joint ventures included in the Statement) for the quarter ended 30 September 2025 and the consolidated year to date results for the period 01 April 2025 to 30 September 2025, 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. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Walker Chandiok & Co LLP

Emphasis of Matter

5. We draw attention to the note 5 of the consolidated financial results in relation to a search operation carried out by the Enforcement Directorate at the Group's business premises in October 2024. There is no communication received by the Holding Company as on date regarding any findings from the said search operation and the management has reiterated that there is nothing to implicate the Holding 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.

Other Matter

6. We did not review the interim financial results of 17 subsidiaries included in the Statement, whose financial information reflect total assets of ₹ 132,478 lakhs as at 30 September 2025, total revenues of ₹ 2,596 lakhs and ₹ 3,818 lakhs, total net profit after tax of ₹ 1,532 lakhs and ₹ 287 lakhs, total comprehensive income loss of ₹ 1,541 lakhs and ₹ 296 lakhs, for the quarter and six months ended 30 September 2025, respectively, and cash flows (net) of ₹ (4,731) lakhs for the period ended 30 September 2025, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 2,203 lakhs and ₹ 3,626 lakhs and total comprehensive loss of ₹ 2,203 lakhs and ₹ 3,626 lakhs, for the quarter and six months ended on 30 September 2025, respectively, as considered in the Statement, in respect of 4 joint ventures, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion 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 review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion 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.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

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Nikhil Vaid

Partner

Membership No. 213356

UDIN: 25213356BMKZDW2691

Hyderabad

12 November 2025

Walker Chandiook & Co LLP

Annexure 1

List of entities consolidated during the six months ended 30 September 2025

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

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

Statement of consolidated unaudited financial results for the quarter and six months ended 30 September 2025

(₹ in lakhs)

Particulars	Quarter ended			Six months ended		Year Ended
	30 September 2025 [Unaudited]	30 June 2025 [Unaudited]	30 September 2024 [Unaudited]	30 September 2025 [Unaudited]	30 September 2024 [Unaudited]	31 March 2025 [Audited]
Revenue						
Revenue from operations	20,531	24,232	14,056	44,763	29,452	82,344
Other income	2,370	1,922	1,454	4,292	7,148	14,994
Total income	22,901	26,154	15,510	49,055	36,600	97,338
Expenses						
Land cost	800	16,972	-	17,772	2,980	6,652
Material and construction cost	12,830	15,286	9,461	28,116	16,015	37,692
Changes in inventories	761	(16,185)	27	(15,424)	1,102	13,150
Employee benefits expense	2,846	2,503	2,288	5,349	4,584	9,247
Finance costs	2,202	2,226	2,697	4,428	5,373	10,458
Depreciation and amortization expense	248	234	270	482	535	1,035
Impairment losses	6	5	24	11	252	1,505
Other expenses	3,792	3,414	2,384	7,206	4,984	11,160
Total expenses	23,485	24,455	17,151	47,940	35,825	90,899
Profit / (loss) before share of profit of joint ventures	(584)	1,699	(1,641)	1,115	775	6,439
Share of profit of joint ventures (net)	473	486	23	959	341	2,351
Profit / (loss) before tax	(111)	2,185	(1,618)	2,074	1,116	8,790
Tax expense / (credit)						
Current tax (including tax expense/ (reversals) pertaining to earlier years)	415	119	37	534	44	(769)
Deferred tax charge / (credit)	(1,383)	7	(1,576)	(1,376)	(595)	1,829
Total tax expense / (credit)	(968)	126	(1,539)	(842)	(551)	1,060
Profit / (loss) for the period / year	857	2,059	(79)	2,916	1,667	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	(48)	(8)	4	(56)	5	(112)
Other comprehensive income/ (loss) for the period/ year	(48)	(8)	4	(56)	5	(112)
Total comprehensive income for the period/ year	809	2,051	(75)	2,860	1,672	7,618
Net profit/ (loss) attributable to:						
Owners of the Holding Company	857	2,059	(99)	2,916	1,645	7,720
Non-controlling interest	-	-	20	-	22	10
	857	2,059	(79)	2,916	1,667	7,730
Other comprehensive income/ (loss) attributable to:						
Owners of the Holding Company	(48)	(8)	4	(56)	5	(112)
Non-controlling interest	-	-	-	-	-	-
	(48)	(8)	4	(56)	5	(112)
Total comprehensive income/ (loss) attributable to:						
Owners of the Holding Company	809	2,051	(95)	2,860	1,650	7,608
Non-controlling interest	-	-	20	-	22	10
	809	2,051	(75)	2,860	1,672	7,618
Earnings per share (*)						
Basic (₹)	0.50	1.21	(0.05)	1.71	0.97	4.53
Diluted (₹)	0.50	1.21	(0.05)	1.71	0.97	4.53
Paid up share capital (par value ₹10/- each, fully paid)						17,035
Other equity						118,530

(*) 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 30 September 2025

	(₹ in lakhs)	
	As at 30 September 2025 [Unaudited]	As at 31 March 2025 [Audited]
I. ASSETS		
Non-current assets		
(a) Property, plant and equipment	7,102	6,898
(b) Investment property	6	6
(c) Goodwill	1,071	1,071
(d) Other intangible assets	228	151
(e) Intangible assets under development	-	51
(f) Investments accounted for using the equity method	1,619	309
(g) Financial assets		
(i) Investments	4,703	4,568
(ii) Other financial assets	145	124
(h) Deferred tax assets (net)	5,322	4,125
(i) Non-current tax assets (net)	2,988	2,946
(j) Other non-current assets	5,857	5,856
Total non-current assets	29,041	26,105
Current assets		
(a) Inventories	268,747	253,331
(b) Financial assets		
(i) Investments	12,666	13,841
(ii) Trade receivables	9,381	9,378
(iii) Cash and cash equivalents	14,037	16,114
(iv) Bank balances other than (iii) above	1,913	1,750
(v) Loans	6,071	5,132
(vi) Other financial assets	18,809	18,699
(c) Other current assets	53,253	49,511
Total current assets	384,877	367,756
Total assets	413,918	393,861
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	17,065	17,035
(b) Other equity	121,680	118,530
Equity attributable to owners of Holding Company	138,745	135,565
Non-controlling interests	33	33
Total equity	138,778	135,598
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	19,172	5,769
(ii) Lease liabilities	575	331
(b) Provisions	949	857
Total non-current liabilities	20,696	6,957
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	50,742	59,287
(ii) Lease liabilities	93	127
(iii) Trade payables		
A) Total outstanding dues of micro enterprises and small enterprises	7,349	6,437
B) Total outstanding dues of creditors other than micro enterprises and small enterprises	15,434	11,793
(iv) Other financial liabilities	41,375	40,810
(b) Other current liabilities	137,100	131,102
(c) Provisions	647	576
(d) Current tax liabilities (net)	1,704	1,174
Total current liabilities	254,444	251,306
Total equity and liabilities	413,918	393,861

Consolidated Statement of Cash Flow for the six month period ended 30 September 2025

	(₹ in Lakhs)	
	Six month ended 30 September 2025 [Unaudited]	Six month ended 30 September 2024 [Unaudited]
A. Cash flow from operating activities		
Profit before tax	2,074	1,116
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	482	535
Finance costs	4,428	5,373
Impairment losses	11	252
Employee stock options expense	290	55
Fair value (gain) / loss on financial instruments at FVTPL	(632)	373
Loss recognised under expected credit loss model	-	37
Gain on modification of financial instrument	-	(354)
Interest income	(2,017)	(1,633)
Unwinding of discount of trade and other receivables	(748)	(606)
Profit on sale of mutual funds (net)	(100)	(44)
Income from guarantee commission	(290)	(32)
Liabilities no longer required / doubtful advances written back	(108)	(258)
Loss on sale of property, plant and equipment (net)	1	-
Gain on fair valuation of existing stake in joint venture, on the date of gaining control	-	(3,957)
Share of (profit) of joint ventures (net)	(959)	(341)
Operating profit before working capital changes	2,432	516
Working capital adjustments:		
Changes in loans and advances	-	1,216
Changes in other assets	(2,131)	3,081
Changes in inventories	(15,416)	3,523
Changes in trade receivables	265	(916)
Changes in trade payables	4,545	2,570
Changes in other liabilities and provisions	6,588	1,004
Cash (used in) / generated from operations	(3,717)	10,994
Income tax refund (net)	277	105
Net cash (used in) / generated from operating activities (A)	(3,440)	11,099
B. Cash flow from investing activities		
Purchase of property, plant and equipment and development of intangible assets	(443)	(128)
Proceeds from sale of property, plant and equipment	13	-
Redemption/(investment) in bank deposits	-	(301)
Purchase of mutual funds	(14,680)	(14,545)
Sale of mutual funds	15,991	13,478
Loans (given/) repaid by joint ventures, net	(570)	496
Interest income received	342	168
Net cash generated from / (used in) investing activities (B)	653	(832)
C. Cash flow from financing activities		
Proceeds from borrowings	29,768	15,639
Repayment of borrowings	(24,732)	(12,165)
Repayment of debentures	-	(13,645)
Redemption of non-convertible debentures	(600)	-
Receipts from overdraft (net)	61	60
Proceeds from issue of equity shares (net of issue expenses)	30	2
Loans received/ (repaid) to related parties, net	180	(1,713)
Interest and other finance charges paid	(3,920)	(6,551)
Payment of principal portion of lease liabilities	(73)	(70)
Payment of interest portion of lease liabilities	(4)	(3)
Net cash generated from / (used in) financing activities (C)	710	(18,446)
Net (decrease) in cash and cash equivalents (A + B + C)	(2,077)	(8,179)
Cash and cash equivalents at the beginning of the period	16,114	17,875
Cash acquired on business combination	-	479
Cash and cash equivalents at the end of the period	14,037	10,175
Components of cash and cash equivalents		
Cash and bank balances	14,037	10,175
	14,037	10,175

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 six months ended 30 September 2025 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 six months ended 30 September 2025 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 12 November 2025.
- 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 25 subsidiaries (including step-down subsidiaries) and 5 Joint-Ventures as on 30 September 2025.

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

Murali

Malayappa

n

Murali M

Chairman & Managing Director
DIN: 00030096

Bengaluru
12 November 2025

Digitally signed by
Murali
Malayappa
Date: 2025.11.12
12:43:14 +05'30'