

May 27, 2025

National Stock Exchange of India Limited The Listing Department Exchange Plaza, 5th Floor Plot C 1 – G Block Bandra-Kurla Complex, Bandra (E) Mumbai 400 051 Scrip Code: SHRIRAMPPS	BSE Limited Dept of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 001 Scrip Code: 543419
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Dear Sir/Madam,

Sub: Press Release

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find attached herewith the press release on the Audited Financial Results of the Company for the quarter and the year ended March 31, 2025.

We request you to take the above information on record.

Thanking you.

Regards

For Shriram Properties Limited

K. Ramaswamy
Company Secretary & Compliance Officer
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Shriram Properties Announces Resilient FY25 Results

Total Revenues of Rs.973 crores and Net Profit of Rs.77 crores in FY25

Full year sales volume at 4.3 msf¹; Q4 sales volume steady at 1.32 msf

Record-high handovers driving stellar Q4 performance

BENGALURU, MAY 27, 2025: Shriram Properties Limited (“SPL”) has announced its financial results for the quarter (“Q4FY25”) and the year ended March 31, 2025 (“FY25”).

Operational Highlights

The Company reported resilient sales performance, with sales volumes of 4.3 msf, valued at Rs. 2,284 crores, in FY25. Viewed in the context of external challenge-led deferment of launches during H2FY25, full-year sales performance is satisfactory. On a quarterly basis, the Company reported sales volumes of 1.3 msf (+5% QoQ), valued at Rs. 673 crores, in Q4FY25. Two deferred launches from H2 received approvals and the Company launched its maiden project at Pune under the Code Name: “Superstar” successfully during Q1FY26. It commenced pre-launch activities for its Bangalore project - “*Shriram Songs of the Earth*” – at Electronic City, Bengaluru.

SPL achieved development completion of 9 projects, aggregating to ~4.2 msf in FY25, with several of them being delivered ahead of RERA timelines. Overall construction momentum remains strong and augurs well for collection and handovers during the current fiscal.

The Company handed over 3,150+ homes/plots to customers during FY25, setting a new record for the Company. This is commendable considering the delays suffered in obtaining the Completion Certificate (OC/CC) during Q2/Q3 and was resolved only towards end of Q4. In fact, SPL handed over 1,400+ homes/plots to customers (+119% QoQ) during Q4 alone and has led to remarkable revenue recognition and bumper earnings for the quarter.

Customer collections stood at a record high of Rs. 1,484 crores (+7% YoY) in FY25, reflecting strong construction progress over the quarters and strong handover momentum during Q4FY25.

¹ Msf = Million Square Feet

Financial Performance Highlights:

(Rs. Crores)	Q4FY25	Q4FY24	% YoY	FY25	FY24
Total Revenues	427.5	358.4	19%	973.4	987.4
EBITDA ²	89.2	45.9	94%	202.8	203.2
Profit Before Tax	62.6	12.3	409%	87.9	76.3
Net Profit	47.7	20.1	137%	77.3	75.4

On a quarterly basis, Total Revenues have more than doubled sequentially to Rs.427.5 crores, while EBITDA has more than doubled to Rs.89.2 crores in Q4FY25. Net profit for the quarter stood at Rs.47.7 crores, up 137% YoY & up 267% QoQ in Q4FY25.

Significant highlights of FY25 results are as follows:

- Total Operating Income at Rs.949.2 crores and Total Revenues stood nearly flat at Rs.973.4 crores in FY25. This was despite the delayed receipt of Occupancy Certificate in a few large projects during Q2/Q3, which was received only by the end of Q4.
- Successful completion/handover led to revenue recognition in certain key projects viz., Shriram Pristine Estate (Bangalore), Shriram Park 63 (2A) (Chennai), Shriram Lakeside Residences (Chennai) and Shriram Grand One (Kolkata). Nearly 37% of Q4 handovers and 26% of full year handovers came from JV Projects viz., Shriram 107 SE (Bangalore) and Shriram WYT (Bangalore) and thus the handover/registration impact on revenue recognition was partly reflected in Revenue from Operations and partly in SPL's share of JV profits.
- The cost of revenue remained nearly flat and thus delivered healthy gross margins of 30%. EBITDA margins stable at 21% and EBITDA² nearly flat at Rs. 203 crores in FY25.
- Overall finance cost is down 11% YoY to Rs.104.6 crores in FY25. Interest expenses were lower at Rs.90.4 crores (-16% YoY), reflecting scheduled loan repayments and reduced borrowing costs. Non-cash finance costs were lower by 23% YoY in FY25.
- Net debt reduced by 26% to Rs. 326 crores, thus resulting in debt-equity of only 0.24x, compared to 0.35x last year, which is amongst lowest in the industry.
- The Company has reported highest ever Net profit since listing of Rs.77.3 crores in FY25.

² Including share of profits in JVs, which accounted for nearly 37% & 26% of handovers during the quarter/year.

- The Company has generated Cashflows from Operations (CFO) of Rs. 305 crores and Free Cash Flow (FCF) before new project investments of Rs. 273 crores in FY25, compared to Rs.156 crores in FY24. SPL has unlocked FCF after new project investments of Rs. 130 crores in FY25, which will play a significant role in accelerating new projects acquisitions in the future.

Outlook

The Company has successfully overcome transient sectoral challenges and delivered resilient performance. SPL is standing firm on its growth path and remains focused on leveraging robust operating platform for profitable growth going forward.

SPL's outlook for the next 3 years appears strong and encouraging. The Company is set to launch ambitious projects supported by healthy project pipeline in-hand and aggressive addition of new projects. With nearly 85% of ongoing projects already sold, focused execution and timely completion should result in stronger revenue recognition momentum in FY26 and beyond. Improving scale and continued focus on cost control should help sustain margins and profitability going forward. The Company is well on its way toward achieving its medium-term mission, articulated recently.

Positive macro-economic trends and sustained housing demand—particularly in the mid and mid-premium segments—underscore the long-term growth potential for segment leaders like Shriram Properties. SPL's trajectory is further reinforced by its robust operating platform and a well-established project pipeline.

Commenting on the performance, **Mr. Murali M, CMD of Shriram Properties** said: *"Our results reflect the strength of our operating platform that has once again demonstrated resilience and overcome external-led challenges to deliver satisfactory operational and financial performance during FY25. We are entering FY26 with strong momentum and a clear strategic focus. Resilient demand for housing, especially in the mid & mid-premium segments, presents a significant opportunity. At SPL, we are well-positioned to capitalize on this. Our focus will remain on faster execution to unlock cashflows from ongoing projects while we build stronger project pipeline for sustainable growth. We are committed to delivering long-term value for all stakeholders".*

Annexure: Summary of Financial Results

Particulars (Rs Crs)	Q4 FY25	Q4 FY24	YoY	Q3 FY25	QoQ	FY25	FY24
Income from Operations	407.7	302.3		121.1		823.4	864.6
Other Operating Revenues*	11.6	50.7		51.3		125.8	103.0
Total Operating revenues	419.3	353.0	19%	172.4	143%	949.2	967.6
Other Income	8.2	5.4		7.5		24.2	19.8
Total Revenues	427.5	358.4	19%	179.9	138%	973.4	987.4
Cost of Revenue	290.7	238.3		83.3		574.9	573.6
Employee Benefit Expense	22.7	21.9		23.4		92.5	86.9
Other Expenses	45.5	32.5		29.4		126.7	104.1
Total expenses	358.9	292.7	23%	136.1	164%	794.1	764.6
EBITDA**	89.2	45.9	94%	43.4	106%	202.8	203.2
Finance costs	24.2	31.1	-22%	26.6	-9%	104.6	117.8
- Interest expense & other finance cost	20.0	25.5		22.5		88.2	96.5
- Unwinding Impact (non-cash / GoWB Royalty)	4.2	5.6		4.1		16.4	21.3
Depreciation	2.4	2.5		2.6		10.3	9.1
Profit Before Tax	62.6	12.3	409%	14.2	341%	87.9	76.3
Tax expense	14.9	(7.8)		1.2		10.6	0.9
Net Profit	47.7	20.1	137%	13.0	267%	77.3	75.4

* Other Operating Revenues include impact of ASK exit from Shriram Pristine Estates, fair value gains in Project JVs and monetization of development rights.

** EBITDA includes Share of Profits from JVs

About Shriram Properties Limited

Shriram Properties Ltd (SPL) is one of India's leading residential real estate developer, focused on the mid-market and mid-premium segments. SPL's key markets include Bangalore, Chennai and Kolkata, which together account for nearly 85% of its development activities and has recently entered into the Pune markets. SPL has demonstrated track-record having delivered 48 projects with a saleable area of 27.6 msf, mostly in Bengaluru and Chennai and in recent years at Kolkata. SPL has a strong development pipeline comprising of 37 projects with an aggregate development potential of 36 msf, including 19 msf of ongoing projects, as of March 31, 2025.

For further details, please contact SPL:

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