

May 10, 2022

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 Sirs

Sub: Intimation regarding Dispatch of Notice of Postal Ballot - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to Regulation 30 of the SEBI Listing Regulations, we hereby submit the postal ballot notice ("Notice") along with the explanatory statement issued/sent to the Shareholders of the Company, for the following matters:

- I. Approval for appointment of Mr. Ritesh Kantil Mandot (DIN: 02090270) as a Non- Executive Director (nominee of investors) – Ordinary Resolution.
- II. Approval for the ongoing material related party transactions with subsidiaries/joint ventures of the Company in accordance with SEBI Circular dated March 30, 2022 bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2022/40- Ordinary Resolution
- III. Approval for the proposed related party transaction with subsidiaries/joint ventures of the Company for the year 2022-2023. – Ordinary Resolution

In accordance with applicable laws and circulars issued by Ministry of Corporate Affairs, Securities Exchange Board of India, the said Notice is being sent electronically to all the Members whose names appear in the Register of Members/ List of Beneficial Owners and whose e-mail IDs are registered with the Company/ Kfin Technologies Limited ("RTA"), Depositories as on Friday, May 6, 2022 ("Cut-Off Date").

This Notice is also available on the website of the Company i.e., <https://www.shriramproperties.com/corporate/Investors/irwestor-updates/> and Agency NSDL <https://www.evoting.nSDL.com/>

The remote e-voting period shall commence on Wednesday, May 11, 2022 at 09:00 A.M. (IST) and ends on Thursday, June 9, 2022 at 05:00 P.M. (IST). The results of the voting shall be declared on or before Monday, June 13, 2022.

We request you to take the above information on record.

Thanking you.

Regards

For SHRIRAM PROPERTIES LIMITED



D. SRINIVASAN
COMPANY SECRETARY
FCS 5550

Shriram Properties Limited

"Shriram House", No.31, Old No.192, 2nd Main Road, T Chowdaiah Road, Sadashivanagar, Bengaluru - 560080
T +91-80-40229999 | F +91-80-41236222 | Web: www.shriramproperties.com

Registered Office: Lakshmi Neela Rite Choice Chamber, New No.9, Bazullah Road, T. Nagar Chennai - 600 017

GST No: 29AAFCS5801D1ZI CIN No: L72200TN2000PLC044560

SHRIRAM PROPERTIES LIMITED

CIN: L72200TN2000PLC044560

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Corp. Office: Shriram House, No.31, 2nd Main Road, T Chowdaiah Road, Sadashivngar, Bengaluru-560080

Tel: 044-40014410; e-mail: cs.spl@shriramproperties.com; website: www.shriramproperties.com

NOTICE TO THE SHAREHOLDERS POSTAL BALLOT NOTICE

Dear Shareholders,

1. Notice (“**Postal Ballot Notice**”) is hereby given to the shareholders (“**Members**”) of Shriram Properties Limited (“**Company**”) pursuant to Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (the “**Rules**”), Secretarial Standard-2 on General Meetings (the “**SS-2**”) read with General Circular No. 20/2021 dated December 08, 2021 General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 39/2020 dated December 31, 2020 (in continuation of Circular number 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020 and 33/2020 dated September 28, 2020 issued by the Ministry of Corporate Affairs, Government of India (the “**MCA Circulars**”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (in continuation of Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020) issued under Regulation 101 (“**SEBI Circulars**”), Regulation 44 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and pursuant to other applicable laws and regulations, the Company seeks approval of Members via Postal Ballot only by voting through electronic means for the following items:
 - I. Approval for appointment of Mr. Ritesh Kantilal Mandot (DIN: 02090270) as a Non- Executive Director (nominee of investors) – **Ordinary Resolution**.
 - II. Approval for the ongoing material related party transactions with subsidiaries/joint ventures of the Company in accordance with SEBI Circular dated March 30, 2022 bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2022/40– **Ordinary Resolution**
 - III. Approval for the proposed related party transaction with subsidiaries/joint ventures of the Company for the year 2022-2023. – **Ordinary Resolution**The Members’ consent is sought for the above proposals as contained in the resolutions given in this Postal Ballot Notice.
2. Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the explanatory statement pertaining to the said resolutions setting out the material facts and related particulars is annexed hereto. The Postal Ballot Notice is also available on the website of the Company: <https://www.shriramproperties.com/corporate/investors/> and the website of the National Securities Depository Limited (“**NSDL**”) www.evoting.nsdl.com
3. In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with (i) Rule 20 and Rule 22 of the Rules, as amended; (ii) Regulation 44 of the Listing Regulations; and (iii) MCA Circulars. The Company has provided remote e-

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voting facility to its Members, to enable them to cast their votes electronically. The instructions for remote e-voting are appended to this Postal Ballot Notice.

4. The Board of Directors (“**Board**”) at its meeting held on April 28, 2022, has appointed **Mr. P Sriram**, Practicing Company Secretary (FCS: 4862 COP: 3310), as the scrutinizer (“**Scrutinizer**”) for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner and in accordance with the provisions of the Act and the Rules made thereunder.
5. The remote e-voting period commences from Wednesday May 11, 2022 at 09:00 Hrs and ends on Thursday June, 9, 2022 at 17:00 Hrs (“**Ending Period**”). In the event the resolutions as set out in the notice are assented to by the requisite majority by means of e-voting, they shall be deemed to have been passed, on the last date specified for voting i.e. June 9, 2022.
6. Members are requested to carefully read the instructions in this Postal Ballot Notice and record their assent (**FOR**) or dissent (**AGAINST**) through the remote e-voting process at or before the Ending Period. The remote e-voting will be blocked by NSDL immediately after the expiry of the Ending Period and voting beyond the Ending Period will not be accepted.
7. After completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairman & Managing Director of the Company or any person authorised by him upon completion of the scrutiny of the votes cast through postal ballot only by voting through electronic means. The results of the postal ballot conducted through the remote e-voting process along with the Scrutinizer’s Report will be announced by the Chairman or such person as authorised by the Chairman, within **two working days**, i.e., **on or before Monday June 13, 2022** at the corporate office of the Company at Bengaluru. The same will be displayed on the website of the Company: <https://www.shriramproperties.com/corporate/investors/> the website of NSDL: www.evoting.nsdl.com and also shall be communicated to BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”), where the Company’s equity shares are listed and be made available on their respective websites viz. www.bseindia.com and www.nseindia.com.

I. RESOLUTION NUMBER 1: Approval for the appointment of Mr. Ritesh Kantilal Mandot as a Non- Executive Director (nominee of investors).

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to Sections 152, 161 and other applicable provisions of the Companies Act, 2013 (“Act”) and Rules made thereunder, and Regulation 17(1C) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or any other applicable laws (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), pursuant to Article 43 (b) of the Articles of Association of the Company, Mr. Ritesh Kantilal Mandot (DIN: 02090270), who was appointed as Additional Director- Non-Executive on the Board, in the capacity of a nominee of Omega TC Sabre Holdings Pte Limited

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(Omega) with effect from April 28, 2022, and in respect of whom, the Company has received a notice in writing proposing his candidature for Directorship under Section 160 of the Act, and as recommended by the Nomination & Remuneration Committee of the Company be and is hereby appointed as Nominee Director of Omega on the Board of Directors of the Company, liable to retire by rotation."

II. RESOLUTION NUMBER 2: Approval for the ongoing material Related Party Transactions with the Subsidiaries / Joint Ventures of the Company listed in Annexure-I of the explanatory statement attached to this Postal Ballot Notice, in accordance with SEBI Circular dated March 30, 2022 bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2022/40- ordinary resolution.

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated March 30, 2022 bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2022/40 and the other applicable provisions, including applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the members hereby accord their approval and ratification to the related party transactions for the year 2021-22, as detailed in columns (b to h) of Annexure-I to the explanatory statement.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Members of the Company do hereby accord approval to the Board to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit from time to time and the Board is also hereby authorized to resolve and settle, from time to time all questions, difficulties or doubts that may arise with regard to above transactions and to finalize, execute, modify (subject to the policy on materiality of related party transactions formulated by the Company) and amend all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been approved thereto expressly by the authority of this resolution -"

III. RESOLUTION NUMBER 3: Approval for the proposed material Related Party Transactions with the Subsidiaries and/or Joint Ventures of the Company listed in Annexure-I to the explanatory statement during the financial year 2022-2023 ("2022-23") – Ordinary Resolution.

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the other applicable provisions, including applicable provisions of the Companies Act, 2013, if any, read with the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the members hereby accord approval to the Board of Directors of the Company (hereinafter referred to as the "Board", which term

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shall be deemed to include any committee constituted/empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution):

During the financial year beginning on April 1, 2022 and ending on March 31, 2023, to carry out and/or continue to carry out material related party transactions with the subsidiary companies and/or joint ventures, in each case as are listed in Column (b to g and i) of Annexure-I to the explanatory statement attached to this Postal Ballot Notice, and to modify the same subject to compliance with the policy on materiality of related parties of the Company, and to carry out all activities and actions required in connection with such transactions in the ordinary course of business including but not limited to (i) granting of loan and charging of interest thereof; (ii) taking of loans and paying of interest thereof; (iii) charging of overheads and other related transactions; (iv) providing of security or guarantee, non-disposal undertaking, pledge of shares/investments, shortfall/cost over-run undertaking; subordination of revenues, loans and advances, DM fees and any other receivables; and/or (v) replacement of existing security or guarantees or undertakings or other arrangements - all as part of any new financing or refinancing transactions as well as their renewal or modification thereof with the same or any new lenders as detailed in the explanatory statement, whether in an individual transaction or multiple transactions during the year 2022-23, and on an arm's length basis within the limit described in the Explanatory Statement.

RESOLVED FURTHER THAT *for the purpose of giving effect to the above, Members of the Company do hereby accord approval to the Board to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit from time to time and the Board is also hereby authorized to resolve and settle, from time to time all questions, difficulties or doubts that may arise with regard to above transactions and to finalize, execute, modify (subject to the policy on materiality of related party transactions formulated by the Company) and amend all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been approved thereto expressly by the authority of this resolution."*

By order of the Board of Directors
For **SHRIRAM PROPERTIES LIMITED**

D. Srinivasan
Company Secretary
FCS 5550
Place: Bengaluru
Date: April 28, 2022

SHRIRAM PROPERTIES LIMITED

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EXPLANATORY STATEMENT

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

A. Item No. 1: Appointment of Mr. Ritesh Kantilal Mandot as a Non- Executive Director (nominee of investors).

Prior to the IPO, the Company had entered into a shareholders' agreement (“SHA”) dated March 30, 2017, as amended by a waiver cum amendment agreement dated December 19, 2018, the amendment agreement dated July 5, 2019, second amendment agreement dated October 3, 2019, third amendment agreement dated March 8, 2021, fourth amendment agreement dated July 15, 2021, and fifth amendment agreement dated November 17, 2021, with Shriram Properties Holdings Private Limited, TPG Asia Sf V Pte. Ltd, WSI/WSQI V (XXXII) Mauritius Investors Limited, Tata Capital Financial Services Limited and Omega TC Sabre Holdings Pte. Limited.

Pursuant to the SHA and Article 43(b) of articles of association of the Company, it was agreed that each Investor, as defined under the SHA, holding at least 7.5% (seven point five percent) of the issued and paid-up equity share capital of the Company shall be entitled to nominate one Director on the Board, pursuant to the listing of equity shares. The Members of the Company through Postal Ballot on 18th March 2022 have approved the rights of Investors to nominate Directors on the Board.

Omega TC Sabre Holdings Pte. Limited has sent a nomination letter proposing Mr. Ritesh Kantilal Mandot as Non- Executive Director (Nominee Director) in place of Mr. Gautham Radhakrishnan. As Mr. Gautham Radhakrishnan has resigned as Director of the Company with effect from March 31, 2022.

The Nomination & Remuneration Committee of the Board has recommended the appointment of Mr. Ritesh Kantilal Mandot for the office of Director, as required under Section 160 of the Companies Act, 2013 (“Act”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, the profile of Mr. Ritesh Kantilal Mandot is appended below:

Name of the Director(s)	Ritesh Kantilal Mandot
DIN	02090270
Date of birth, Age	14-02-1982, 40
Date of the first appointment	NA
Qualification(s)	IIM (Ahmedabad) and BE Honors

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Name of the Director(s)	Ritesh Kantilal Mandot
Detailed profile including skills and capabilities	<p>Mr. Ritesh Mandot is the Principal at Tata Opportunities Fund (Tata Capital), a USD 600mn growth stage private equity fund. He has previously worked with the private equity arm of Reliance Industries (GenNext Ventures), Milestone Religare (Healthcare and Education focused fund) and MAPE Advisory (a leading boutique investment bank). He has extensive work experience spanning Private Equity and Investment Banking with a cumulative transaction record of more than US\$ 750 million spread over more than a decade. He brings with him wide ranging experience across M&A, Capital raising, Strategy & Investments. He has extensive experience across the lifecycle of alternative investment assets.</p> <p>At Tata Capital, he has been involved in investments across Tata Sky, Shriram Properties, Tata Projects and Uber Technologies and also serves as member / observer on the boards of Tata Sky, Tata Projects and Shriram Properties..</p>
Nature of expertise in Specific functional areas	Finance
Terms and conditions of appointment and proposed remuneration to be paid	Nominee Director. Remuneration: Nil
Shareholding in the Company including as a beneficial owner	Nil
Number of Board meetings attended during tenure	NA
Number of Committee Meetings attended during Tenure	NA
Directorship held in other companies / listed entities	Tata Projects Limited
Details of listed entities from which resigned in the past three years	NA

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Name of the Director(s)	Ritesh Kantilal Mandot
Membership/ Chairmanship of Committee across all public companies other than the Company (SPL)	Tata Projects Limited - Member in Stakeholders Relationship, Risk Management and IPO Committee, Project Review Committee
Relationship with Directors & KMP inter-se	NA

The Board of Directors has recommended the appointment of Mr. Ritesh Kantilal Mandot as Non- Executive Director (Nominee Director of Omega TC Sabre Holdings Pte. Limited).

None of the Directors and Key Managerial persons or their relatives are concerned or interested in the resolution, other than the appointee i.e., Mr. Ritesh Kantilal Mandot.

- B. **Item No. 2 and Item No. 3 : (i)** ongoing related party transactions with subsidiaries/joint ventures of the Company; and **(ii)** proposed related party transaction with subsidiaries/joint ventures of the Company.

The Company became a listed company with effect from December 20, 2021 (“**Listing**”).

The Company had entered into certain related party transactions for FY 21-22 and proposes to enter into related party transactions as set out in Annexure-I with related parties within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations. Accordingly, provisions pertaining to related party transactions are applicable pursuant to the Listing. In terms of Regulation 23 Listing Regulations, the shareholders’ approval by means of an ordinary resolution is required for all material related party transactions, even if such transactions are in the ordinary course of the business of the concerned company and at an arm’s length basis.

As per Regulation 23((1) of the Listing Regulations a transaction with a related party shall be considered material if the transaction(s) in a contract to be entered into individually or taken together with previous transactions during a financial year exceed(s) rupees 1000 (one thousand) crore or 10% (ten percent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

(i) Our Business Model

The Company is engaged in the business of construction and development of real estate projects and derives revenue primarily from the construction and sale of residential units and the sale of plotted and other lands.

Unlike other business sectors, in real estate sector the landowners/lenders expect an exclusive special purpose vehicle (“**SPV**”) to implement the project for various reasons, like control over the cash flow, ring-fence the risk, tax efficiency, etc.

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Since the Company is into real estate development, it has to ringfence the assets and liability for each project by way of forming various entities in the form of subsidiaries and joint ventures as per the requirement of lenders, investors, and joint development agreements (“JDA”) partners.

These transactions are done in ordinary course of business and at arm’s length as certified by an Independent Chartered Accountants.

(ii) Funding requirement

The SPV implementing the project may be a 100% (one hundred percent) wholly-owned subsidiary or mere subsidiary or a joint venture depending upon the corporate & financial structure agreed upon between the partners & lenders implementing each project.

(a) These SPV’s are thinly capitalized hence:

- The Company lends the money by way of inter-corporate deposits payable on-demand basis to fund the project expenses .
- The Company also incurs the common marketing and general admin costs which is crossed charged to these entities;
- The Company also pays the rates & taxes, and salary pay-outs through an online/net banking facility for better control and ease of operations which is reimbursed by these entities back-to-back
- In order to fund the projects, the SPVs raise loans from NBFC/banks for construction for which the Company is asked to give its Corporate Guarantee/ Security / Undertaking on behalf of the SPV to the lenders and
- Apart from development management & admin fees negotiated with the investors/joint venture partners is charged.

(iii) Revenue Recognition:

(a) In accordance with Regulation 23 of the Listing Regulations, 10% (ten percent) of the annual consolidated turnover of the listed entity is the base for the determination of the material-related party transaction. Though the Company would have achieved a higher bookings/revenue collected, the Company could not recognize the revenue due to the Indian Accounting Standards 115 , which prescribe the revenue to be recognized based on the Project completion method upon receipt of an occupation certificate for respective projects.

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- (b) Therefore, despite achieving its higher booking value in the financial year (“FY”) 2020-21, due to lower revenue recognition as per Indian Accounting Standards 115, the consolidated turnover of the Company in FY 2020-21 stood at Rs. 431.50 crore, against the total booking value of Rs. 1,244.3 crore.
- (c) Accordingly, basis the audited financial statements of the Company as on March 31, 2021, the Company can enter into transactions of a value only up to Rs. 43 (forty three) crore which is 10% (ten percent) of the consolidated turnover of Rs 431.50 (four hundred and thirty one point five zero) crore in the FY 2020-21. with each of the related party, despite recording a robust booking value for FY 2020-21. Therefore, any transaction beyond the said limit of Rs.43 crore with any related party will require the approval of the Members.
- (d) The Company has adopted a joint development model for developing most of its residential and commercial properties, which entails setting up separate SPVs for signing a development agreement with the owner of the land parcels sought to be developed.
- (e) These SPVs are classified as joint ventures & associates entities under the Indian Accounting Standards 28 for the Company, which requires the Company to follow the equity method of accounting for consolidation, due to which the turnover (*Gross Sales*) of these SPVs (*JV projects*) does not get added in the Company’s consolidated turnover for accounting purpose.
- (f) Under the joint development model, the Company is required to invest only in the construction and marketing costs, either through equity or loan, thereby allowing it to be more capital efficient and achieving higher returns on investments in the projects, without investing large amounts of capital towards the purchase of land. Although it requires the Company to share revenue generated from such joint developments with the landowners, such a model allows the company to deploy its capital towards development expenses rather than spending money on buying land at expensive rates. It is for this reason that the Company has adopted this route to develop properties by merely incurring development costs and utilizing its expertise in project development with limited resources in a much more efficient manner. Accordingly, the majority of our projects are developed through separate SPVs in partnership with joint venture partners/ landowners.
- (g) In accordance with the development agreement(s) and the best interest of the Company, the Company has been providing various resources, including funds, to these SPVs, being group entities, in the ordinary course of business and at arms’ length basis and pursuant to the approvals of the Audit Committee and Board obtained from time to time, as required under the Act and the Listing Regulations. The Company is required to enter into

SHRIRAM PROPERTIES LIMITED

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these transactions as a part of its day-to-day operations, in order to ensure timely execution of the projects being undertaken through the SPVs.

- (h) **Annexure-I** contains details of the transactions that the Company has entered into/ may enter into the following transactions with various SPVs, being related parties, during FY 2021-22 and 2022 -23 where the transactions are expected to exceed the threshold limits as prescribed under Regulation 23 of Listing Regulations. Please note that there are no transactions carried out with any entities controlled/operated by any of the directors/employees of SPL which fall within the definition of related party transactions.
- (i) In accordance with **Circular No. SEBI/HO/CFD/CMD1/CIR/P/202/662 dated November 22, 2021**:
- (i) The summarised information provided by the Company has been reviewed by the Audit Committee
 - (ii) Type, material terms and particulars of each proposed transaction are set out in Annexure-I.
 - (iii) The tenure of each proposed transaction is set out in Annexure-I .
 - (iv) The value of each proposed transaction is set out in Annexure-I.
 - (v) The percentage of the Company's annual consolidated turnover, for the financial year ending on March 31, 2021, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis) is set out in Annexure-I.
 - (vi) Details of the source of funds, along with nature of indebtedness, cost of funds and tenure, applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security, and the purpose for which the funds will be utilized by the ultimate beneficiary of such funds is set out in Annexure-I.
 - (vii) Justification as to why the transaction is in the interest of the Company is set out in Annexure-I.
 - (viii) Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed related party transaction on a voluntary basis is set out in Annexure-I.

SHRIRAM PROPERTIES LIMITED

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- (j) All the independent directors, in the Audit Committee, have granted approval for the related party transactions entered /proposed to be entered into by the Company with SPVs in the financial year 2021-22. And 2022-23 The Audit Committee has also noted that the said transactions with SPVs are on an arm's length basis and in the ordinary course of the Company's business.
- (k) Since all transactions between the Company and SPVs have been/ will be entered in the ordinary course of business and at arms' length basis, the provisions of Sec 188 (1) of the Companies Act, 2013 and the Rules made thereunder are not applicable on transactions between these entities.
- (l) In the financial year, 2022-23 the aforesaid transactions in aggregate at the individual SPV level are expected to exceed 10% of the last year's turnover, these transactions are therefore considered material-related party transactions as per Listing Regulations. In terms of Regulation 23 of Listing Regulations, the approval of members is required for the aforementioned material related party transactions entered /to be entered between the Company and SPVs , as amended from time to time.
- (m) Members may please note that the above-related parties are subsidiaries/ associates/ joint ventures of SPL and none of them are owned by Promoters/ members of the promoter group of SPL. The Promoters/ members of the promoter group of SPL neither hold any direct interest/stake in the above-related parties nor intend to enter into any transactions with any of the above-related parties.
- (n) Further, pursuant to Regulation 23(7) of Listing Regulations, in respect of voting on this resolution, all the related parties shall abstain from voting, irrespective of whether the entity or person is a party to the particular transaction or not.
- (o) In the light of above, the Board and all the independent Directors of the Audit Committee Members of your Company in its meeting held on April 28, 2022 , has approved the related party transactions listed out in Annexure-I along with the monetary limits that the Company can enter into with such related parties.

The policy on the material modification as approved by the Board is variation of 25% to the approved limit. The modified policy on Related Party Transaction is available in the Web page of the Company www.Shriramproperties.com/corporate/investors.

SHRIRAM PROPERTIES LIMITED

CIN: L72200TN2000PLC044560

Regd Off: Lakshmi Neela Rite Choice Chamber, New No.9, Bazullah Road, T.Nagar, Chennai – 600017.
Corp. Office: Shriram House, No.31, 2nd Main Road, T Chowdaiah Road, Sadashivngar, Bengaluru-560080
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Accordingly, the Board recommends the Ordinary Resolution as set out in Item No. 2 and Item No. 3 of this Postal Ballot Notice for approval of the Members.

(iv) Nature of concern or interest of Directors:

None of the directors and/or key managerial personnel of the Company and their relatives are concerned or interested, financially or otherwise, in said resolution, except to the extent of the securities that may be subscribed by them or by companies/firms/institutions in which they are interested as director or member or otherwise.

By order of the Board of Directors
For **SHRIRAM PROPERTIES LIMITED**

D. Srinivasan
Company Secretary
FCS 5550
Place: Bengaluru
Date: April 28, 2022

SHRIRAM PROPERTIES LIMITED

CIN: L72200TN2000PLC044560

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Notes:

1. Pursuant to Section 102 of the Act, read with Rule 22 of the Rules the explanatory Statement setting out material facts and reasons for the proposed resolutions is appended hereto.
2. In compliance with MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Postal Ballot Notice is being sent via email only to the Members of the Company, whose names appear on the register of members/list of beneficial owners, as received from NSDL and Central Depository Services (India) Limited (“**CDSL**”) on May 6, 2022 [**“Cut-off Date”**].
3. Any person who is not a Member as on the Cut-off Date should treat this Postal Ballot Notice for information purposes only. The Postal Ballot Notice is sent electronically to all the shareholders who have registered their email addresses with the Company /Depositories/Registrar and Share Transfer Agent (“**RTA**”). The same may also be downloaded from the Company’s website: <https://www.shriramproperties.com/corporate/investors/> and the website of NSDL.
4. Due to the threat posed by COVID-19 and as permitted vide the MCA Circulars, the Company is sending this Postal Ballot Notice in electronic form only. The Company expresses its inability to dispatch hard copy of this Postal Ballot Notice, Postal Ballot forms and pre-paid Business Reply Envelope to the Members for this Postal Ballot. Accordingly, the members may note that communication of the assent or dissent of the Members would take place through the remote e-Voting system only.
5. This Postal Ballot Notice is being sent by email only to those eligible Members who have already registered their e-mail address with the Depositories / Depository Participant / the Company’s Registrar and Share Transfer Agent, KFin Technologies Private Limited / the Company or who will register their e-mail address with RTA by following the instructions provided below:

For Permanent Registration for demat shareholders: Please contact your Depository Participant (“**DP**”) and register your email address details in your demat account, as per the process advised by your DP.

Note: Shareholders whose e-mail IDs are not registered may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by providing the details mentioned above, alternatively.

6. After successful submission of the e-mail address, NSDL will e-mail a copy of this Postal Ballot Notice along with the remote e-voting user ID and password, within 48 hours of successful registration of the e-mail address by the Member. In case of any queries, Members may write to evoting@nsdl.co.in.

SHRIRAM PROPERTIES LIMITED

CIN: L72200TN2000PLC044560

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7. Members are requested that for permanent registration of their e-mail address, to register their email address, in respect of electronic holdings with their concerned Depository Participants.
8. Those Members who have already registered their e-mail addresses are requested to keep their email addresses validated with their Depository Participants / RTA to enable servicing of notices/documents / Annual Reports and other communications electronically to their email address in future.
9. After sending the notice of Postal ballot through email, an advertisement shall be published in English newspaper and Tamil newspaper, each with wide circulation in the district, where the Registered Office of the Company is situated, and also on the Company's website: <https://www.shriramproperties.com/corporate/investors/>
10. In compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Rules and Regulation 44 of the Listing Regulations and the MCA Circulars, the Company has provided e-voting facility only for its Members to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide e-voting facility to its members.
11. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member as on the Cut-off Date i.e., May 6, 2022.
12. The e-voting commences on 09.00 Hrs Wednesday May 11, 2022 and ends on Thursday, June 9, 2022 at 17:00 Hrs.. During this period, the Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their votes electronically. The remote e-voting module shall be disabled by NSDL for voting immediately thereafter.
13. Once the vote on the resolutions is cast by the Members, the Members shall not be allowed to change it subsequently.
14. All the documents referred to in the explanatory statement will be available for inspection at the Company's website at <https://www.shriramproperties.com/corporate/investors/> and/or Registered Office of the Company on all working days during the business hours of the Company from the date of dispatch of notice through email and up to the last date of e-voting, i.e., Wednesday, June 9, 2022.
15. The Scrutinizer will submit his report to the Chairman or the Company Secretary or any Director after completion of the scrutiny of the e-voting on or before Monday, June 13, 2022. The result of the voting by electronic means (along with the Scrutinizer's report) will be announced on or before Monday June 13, 2022. through the website of the Company at <https://www.shriramproperties.com/corporate/investors/> and by way of intimation to the Stock Exchanges on which the Company is listed and will be displayed at the Registered Office of the Company and NSDL website <https://www.evoting.nsdl.com/>, <https://www.bseindia.com/stock-share-price/shriram-properties-ltd/shrirampps/543419/corp-announcements/> and <https://www.nseindia.com/get-quotes/equity?symbol=SHRIRAMPPS>.

SHRIRAM PROPERTIES LIMITED

CIN: L72200TN2000PLC044560

Regd Off: Lakshmi Neela Rite Choice Chamber, New No.9, Bazullah Road, T.Nagar, Chennai – 600017.

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Tel: 044-40014410; e-mail: cs.spl@shriramproperties.com; website: www.shriramproperties.com

16. The last date specified by the Company for e-voting being Thursday June 9, 2022 shall be the date on which the resolutions would be deemed to have been passed if approved by the requisite majority.
17. In the event the resolutions as set out in the notice are assented to by the requisite majority by means of e-Voting, they shall be deemed to have been passed at a General Meeting
18. Contact details of the person responsible to address the queries/grievances connected with the voting by Postal Ballot including voting by electronic means, if any:

The Company Secretary, Shriram Properties Limited,
31, 2nd Main, T. Chowdaiah Road
Sadashivanagar, Bangalore 560 080, TeL: 080- 4022 9999
email : Companysecretary@shriramproperties.com

Registrar and Share Transfer Agent :
KFin Technologies Limited
Selenium Tower B, Plot Nos. 31 & 32 | Financial District
Nanakramguda |Serilingampally Mandal | Hyderabad - 500032 | India
P: +91 40 7961 5131 | M: +91 91774 01072
www.Kfintech.com

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.





Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDeAS ’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see

SHRIRAM PROPERTIES LIMITED

CIN: L72200TN2000PLC044560

Regd Off: Lakshmi Neela Rite Choice Chamber, New No.9, Bazullah Road, T.Nagar, Chennai – 600017.
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	<p>e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none">If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <p style="text-align: center;"> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;"></div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none">Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.

SHRIRAM PROPERTIES LIMITED

CIN: L72200TN2000PLC044560

Regd Off: Lakshmi Neela Rite Choice Chamber, New No.9, Bazullah Road, T.Nagar, Chennai – 600017.
 Corp. Office: Shriram House, No.31, 2nd Main Road, T Chowdaiah Road, Sadashivngar, Bengaluru-560080
 Tel: 044-40014410; e-mail: cs.spl@shriramproperties.com; website: www.shriramproperties.com

	<p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at

SHRIRAM PROPERTIES LIMITED

CIN: L72200TN2000PLC044560

Regd Off: Lakshmi Neela Rite Choice Chamber, New No.9, Bazullah Road, T.Nagar, Chennai – 600017.

Corp. Office: Shriram House, No.31, 2nd Main Road, T Chowdaiah Road, Sadashivngar, Bengaluru-560080

Tel: 044-40014410; e-mail: cs.spl@shriramproperties.com; website: www.shriramproperties.com

helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservice s after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

SHRIRAM PROPERTIES LIMITED

CIN: L72200TN2000PLC044560

Regd Off: Lakshmi Neela Rite Choice Chamber, New No.9, Bazullah Road, T.Nagar, Chennai – 600017.
Corp. Office: Shriram House, No.31, 2nd Main Road, T Chowdaiah Road, Sadashivngar, Bengaluru-560080
Tel: 044-40014410; e-mail: cs.spl@shriramproperties.com; website: www.shriramproperties.com

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.

SHRIRAM PROPERTIES LIMITED

CIN: L72200TN2000PLC044560

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Corp. Office: Shriram House, No.31, 2nd Main Road, T Chowdaiah Road, Sadashivngar, Bengaluru-560080

Tel: 044-40014410; e-mail: cs.spl@shriramproperties.com; website: www.shriramproperties.com

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail spnassociates@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi M at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs.spl@shriramproperties.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs.spl@shriramproperties.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

ANNEXURE-1

(Amount in Rs. Millions)

Sl No.	2) Name of the related party and relationship	2) Nature of Concern & Interest & Share in Voting Rights of Shriram Properties Limited (SPL) & other JV Partner/Other Investors	Business Model	1) Type of the Proposed Transaction	1) Material terms and particulars of the proposed Transactions	Estimated value for 2021-22 (Approved by Audit Committee before 31 March 22 and requires Shareholders Approval)	4) Value of Proposed Transaction for FY 2022-23 for approval of Audit committee and Shareholders	3) Tenure of the Proposed Transaction	5) As a Percentage of SPL Consolidate Annual for FY 2021-22 with	5) As a Percentage of SPL Consolidate Annual Turnover of FY 20-21 for proposed transaction	5) As a Percentage of Subsidiary/JVS Annual Turnover of FY 20-21 for proposed	6) a) Sources of fund	6) c) Secured/Unsecured & terms of payment	d) Application of fund	6) 7) Justification	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
1	Bengal Shriram Hitech City Private Limited - Subsidiary	99.99%	0.01% (Held by Hindustan Motors Limited as per transaction document)	Profit Sharing	Loans/Advances	In accordance with the terms of ICD Agreement, total loan exposure as on 31 March 22 is 2,069 millions	526	493	Repayable on Demand	12%	11%	1107%	Own Funds and Internal Accrual	Unsecured, Payable of demand	Project Development	For Project development, SPV needs funding
					Interest on loans & advances	In accordance with the terms of ICD Agreement, Interest is charged at 13% p.a. till 31 March 22, and 15% p.a. wef 01st April 2022	205	333		5%	8%	748%				Interest rate is higher than Bank rate
					Guarantee	Guarantee exposure as on 31 March 21 is 1000 million and 31 March 22 is Nil	-	1,000		0%	23%	2246%				As per terms of external borrowings
					Guarantee released	Exposure as on 31 March 2021 was Rs. 1000 million, Nil as on 31 March 2022	1,000	-		23%	0%	0%				As per terms of external borrowings
					Guarantee commission fees charged	Exposure as on 31 March 2021 was Rs. 1000 million, Nil as on 31 March 2022	0	-		0%	0%	0%				At arms length rate recommended by Independent CA
					Reimbursement of expenses/Passthrough/taxes etc.	Expenses are pure reimbursements without any markup	6	50		0%	1%	112%				Ease of operations and controls
					Admin & DM fees charged		-	-		0%	0%	0%				To recover the cost of services provided, within the cap negotiated with Lenders/JV partners/Strategic investors
					Security Deposits/Refundable Deposits	Received by BSCHPL, Outstanding balances as on 31 March 22 is Rs. 600 million	-	-		0%	0%	0%				For exploration of future Joint Developments
					Security Mortgaged	Security Mortgaged towards Loan of Rs. 1,564 millions availed by Global Entropolis Vizag Private Limited (WOS of SPL) during FY 18-19, Rs. 500 millions towards loan availed by SPL during FY 19-20, Rs. 590 millions towards Loan availed by Shrivision Homes Private Limited (WOS of SPL) Rs. 750 millions availed by SPL Estates (WOS of BSHCPL) during FY 21-22 & Rs. 320 millions availed by SPL. Further in FY 22-23 additional security of 750 millions towards loan availed by SPL Estates and Rs. 1000 millions loan availed by SPL Housing Projects Private Limited (WOS of SPL)	1,070	1,750		25%	41%	3931%				As per terms of external borrowings
					Guarantee Given By BSHCPL	By BSHCPL to Wholly owned subsidiaries/Subsidiaries/JV's of SPL. Guarantee exposure as on 31 March 22 Rs. 1340 million, out of which Rs. 590 million to Shrivision Homes Private Limited (WOS of SPL) during FY 20-21 and Rs. 750 million for SPL Estates Loan during FY 21-22. In FY 22-23 Additional Rs. 750 million for SPL Estates (WOS of BSHCPL) & Rs. 1000 million to SPL Housing Projects Private Limited (WOS of SPL)	750	1,750		17%	41%	3931%				As per terms of external borrowings

Sl No.	2) Name of the related party and relationship	2) Nature of Concern & Interest & Share in Voting Rights of Shriram Properties Limited (SPL) & other JV Partner/Other Investors	Business Model	1) Type of the Proposed Transaction	1) Material terms and particulars of the proposed Transactions	Estimated value for 2021-22 (Approved by Audit Committee before 31 March 22 and requires Shareholders Approval)	4) Value of Proposed Transaction for FY 2022-23 for approval of Audit committee and Shareholders	3) Tenure of the Proposed Transaction	5) As a Percentage of SPL Consolidate Annual for FY 2021-22 with	5) As a Percentage of SPL Consolidate Annual Turnover of FY 20-21 for proposed transaction	5) As a Percentage of Subsidiary/JVS Annual Turnover of FY 20-21 for proposed transaction	6) a) Sources of fund	6) c) Secured/Unsecured & terms of payment	d) Application of fund	6) 7) Justification	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
2	SPL Estates Private Limited (Step Down Subsidiary of Bengal Shriram Hitech City Private Limited (BSHCPL))	100%	0.01% Economic Interest by Hindustan Motors Limited	Revenue Sharing & Profit Sharing	Loans/Advances In accordance with the terms of ICD Agreement with SPL, total loan exposure as on 31 March 22 is 6.6 millions & In accordance with the terms of ICD Agreement with BSHCPL, total loan exposure as on 31 March 22 is millions 219 millions Interest on loans & advances In accordance with the terms of SPL ICD Agreement, Interest is charged at 15% & In accordance with the terms of BSHCPL ICD Agreement, Interest is charged at 16.10% p.a. till Feb 2022, 15% from Feb 2022 Guarantee By SPL for Rs. 750 million Loan taken by SPL estates from Arka Fin Cap Limited & By BSHCPL for Rs. 750 million Loan taken from Arka Fin Cap Limited Guarantee released BSCHPL Guarantee exposure of Rs. 400 million as on 31 March 21, Nil as on 31 March 2022 Guarantee commission fees charged 1% Guarantee commission fees charged by SPL, 1% Guarantee commission fees by BSHCPL & 1% Security fees charged by BSHCPL for providing Security Reimbursement of expenses/ Passthrough/ taxes etc. Expenses are pure reimbursements without any markup Admin & DM fees charged By BSHCPL, In accordance with the terms of DM agreement Security Deposits/Refundable Deposits Paid to BSHCPL, In accordance with Development Agreement Rs. 300 millions Revenue share Payable to BSHCPL in accordance with the terms of Development Agreement	236	450	Repayable on Demand	5%	10%	3311%	Own Funds and Internal Accrual	Unsecured, Payable of demand	Project Development	For Project development, SPV needs funding Interest rate is higher than Bank rate As per terms of external borrowings As per terms of external borrowings At arms length rate recommended by Independent CA Ease of operations and controls To recover the cost of services provided, within the cap negotiated with Lenders/JV partners/Strategic investors For exploration of future Joint Developments As per terms negotiated with Lenders/JV partners/Strategic investors	

Sl No.	2) Name of the related party and relationship	2) Nature of Concern & Interest & Share in Voting Rights of Shriram Properties Limited (SPL) & other JV Partner/Other Investors	Business Model	1) Type of the Proposed Transaction	1) Material terms and particulars of the proposed Transactions	Estimated value for 2021-22 (Approved by Audit Committee before 31 March 22 and requires Shareholders Approval)	4) Value of Proposed Transaction for FY 2022-23 for approval of Audit committee and Shareholders	3) Tenure of the Proposed Transaction	5) As a Percentage of SPL Consolidate Annual for FY 2021-22 with	5) As a Percentage of SPL Consolidate Annual Turnover of FY 20-21 for proposed transaction	5) As a Percentage of Subsidiary/JVS Annual Turnover of FY 20-21 for proposed transaction	6) a) Sources of fund	6) c) Secured/Unsecured & terms of payment	6) d) Application of fund	7) Justification	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
3	Shriprop Properties Private Limited (SPPL) - Joint Venture	100% Share holding & 27.71% (economic Interest)	73.29% economic interest by DRI India Co. Limited as a Strategic Investor	Profit Sharing	Loans/Advances	In accordance with the terms of ICD Agreement, total loan exposure as on 31 March 22 is Rs. 771 million funded	305	200	Repayable on Demand	7%	5%	233%	Own Funds and Internal Accrual	Unsecured, Payable on demand	Project Development	For Project development, SPV needs funding
					Interest on loans & advances	In accordance with the terms of ICD Agreement, Interest is charged at 15%	110	116		3%	3%	135%				Interest rate is higher than Bank rate
					Guarantee		-	-		0%	0%	0%				As per terms of external borrowings
					Guarantee released	Guarantee exposure as on 31 March 21 was 762 millions and 31 March 22 is Nil	762	500		18%	12%	582%				As per terms of external borrowings
					Guarantee commission fees charged	Guarantee exposure as on 31 March 21 was 762 millions and 31 March 22 is Nil	2	-		0%	0%	0%				At arms length rate recommended by Independent CA
					Reimbursement of expenses/Passthrough/taxes etc.	Expenses are pure reimbursements without any markup	124	200		3%	5%	233%				Ease of operations and controls
					Admin & DM fees charged	In accordance with the terms of DM agreement	91	75		2%	2%	87%				To recover the cost of services provided, within the cap negotiated with Lenders/JV partners/Strategic investors
					Security Deposits/Refundable Deposits	Paid to BSHCPL in accordance with terms of arrangement. Rs. 600 million is outstanding as on 31 March 2022 & Paid to SPL, Exposure as on 31 March 21 was Rs. 785 million and 31 March 22 is Nil	785	-		18%	0%	0%				For exploration of future Joint Developments

Sl No.	2) Name of the related party and relationship	2) Nature of Concern & Interest & Share in Voting Rights of Shriram Properties Limited (SPL) & other JV Partner/Other Investors	Business Model	1) Type of the Proposed Transaction	1) Material terms and particulars of the proposed Transactions	Estimated value for 2021-22 (Approved by Audit Committee before 31 March 22 and requires Shareholders Approval)	4) Value of Proposed Transaction for FY 2022-23 for approval of Audit committee and Shareholders	3) Tenure of the Proposed Transaction	5) As a Percentage of SPL Annual for FY 2021-22 with	5) As a Percentage of SPL Consolidate Annual Turnover of FY 20-21 for proposed transaction	5) As a Percentage of Subsidiary/JVS Annual Turnover of FY 20-21 for proposed	6) a) Sources of fund	6) c) Secured/Unsecured & terms of payment	d) Application of fund	7) Justification	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
4	Shrivision Towers Private Limited (STPL) - Joint Venture	50%	50% (Held by Garden City Group as a Landowners)	Revenue Sharing & Profit Sharing	Loans/Advances Loan taken as on 31 March 22 is Rs. 212 millions, Proposed Loan to be given to STPL in upcoming years Interest on loans & advances In accordance with the terms of ICD Agreement, Interest is charged at 15% Guarantee Guarantee exposure as on 31 March 22 is 2750 millions Guarantee released Nil Guarantee commission fees charged Nil Reimbursement of expenses/Passthrough/taxes etc. Expenses are pure reimbursements without any markup Admin & DM fees charged In accordance with the terms of DM agreement Security Deposits/Refundable Deposits Advances toward Proposed Joint Development agreement received as on 31 March 22 by SPL is 231.12 million Revenue share payable to SPL Payable to SPL as on 31 March 22 is Rs. 27.97 million Revenue share payable to Shriprop Homes Private Limited Payable to Shriprop Homes Private Limited as on 31 March 22 is 34.60 million	-	2,000	Repayable on Demand	0%	46%	93%	Own Funds and Internal Accrual	Unsecured, Payable of demand	Project Development & Loan repayment	For Project development, SPV needs funding Interest rate is higher than Bank rate As per terms of external borrowings As per terms of external borrowings At arms length rate recommended by Independent CA Ease of operations and controls To recover the cost of services provided, within the cap negotiated with Lenders/JV partners/Strategic investors For exploration of future Joint Developments As per terms negotiated with Lenders/JV partners/Strategic investors As per terms negotiated with Lenders/JV partners/Strategic investors	

Sl No.	2) Name of the related party and relationship	2) Nature of Concern & Interest & Share in Voting Rights of Shriram Properties Limited (SPL) & other JV Partner/Other Investors	Business Model	1) Type of the Proposed Transaction	1) Material terms and particulars of the proposed Transactions	Estimated value for 2021-22 (Approved by Audit Committee before 31 March 22 and requires Shareholders Approval)	4) Value of Proposed Transaction for FY 2022-23 for approval of Audit committee and Shareholders	3) Tenure of the Proposed Transaction	5) As a Percentage of SPL Consolidate Annual for FY 2021-22 with	5) As a Percentage of SPL Consolidate Annual Turnover of FY 20-21 for proposed transaction	5) As a Percentage of Subsidiary/JVS Annual Turnover of FY 20-21 for proposed	6) a) Sources of fund	6) c) Secured/Unsecured & terms of payment	6) d) Application of fund	7) Justification	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
5	Shriprop Living Space Private Limited (SLSPL) - Joint Venture	51%	49% (Held by Garden City Group as a Landowners)	Profit sharing	Loans/Advances	Loan given by SPL as on 31 March 21 was Rs. 26 million and Loan taken as on 31 March 22 is Rs. 418 millions	417	500	Repayable on Demand	10%	12%	NA	Own Funds and Internal Accrual	Unsecured, Payable of demand	For General Corporate Purpose	For Project development, SPV needs funding
					Interest on loans & advances	In accordance with the terms of ICD Agreement, Interest is charged by SLSPL at 15%	-	138		0%	3%	NA				Interest rate is higher than Bank rate
					Guarantee	Guarantee given as on 31 March 22 is 2250 millions	-	2,250		0%	52%	NA				As per terms of external borrowings
					Guarantee released	Nil	-	2,250		0%	52%	NA				As per terms of external borrowings
					Guarantee commission fees charged by SPL	Guarantee commission at 1% charged by SPL	7	7		0%	0%	NA				At arms length rate recommended by Independed CA
					Reimbursement of expenses/ Passthrough/ taxes etc.	Expenses are pure reimbursements without any markup	74	70		2%	2%	NA				Ease of operations and controls
					Admin & DM fees charged by SPL	In accordance with the terms of DM agreement	49	150		1%	3%	NA				To recover the cost of services provided, within the cap negotiated with Lenders/JV partners/Strategic investors

Sl No.	2) Name of the related party and relationship	2) Nature of Concern & Interest & Share in Voting Rights of Shriram Properties Limited (SPL) & other JV Partner/Other Investors	Business Model	1) Type of the Proposed Transaction	1) Material terms and particulars of the proposed Transactions	Estimated value for 2021-22 (Approved by Audit Committee before 31 March 22 and requires Shareholders Approval)	4) Value of Proposed Transaction for FY 2022-23 for approval of Audit committee and Shareholders	3) Tenure of the Proposed Transaction	5) As a Percentage of SPL Consolidate Annual for FY 2021-22 with	5) As a Percentage of SPL Consolidate Annual Turnover of FY 20-21 for proposed transaction	5) As a Percentage of Subsidiary/JVS Annual Turnover of FY 20-21 for proposed	6) a) Sources of fund	6) c) Secured/Unsecured & terms of payment	d) Application of fund	7) Justification	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
6	SPL Towers Private Limited - Joint Venture	51% 49% (Held by Garden City Group as a Landowners)	Revenue Sharing	Loan given	Exposure as on 31 March 22 is 765 millions	-	100	Repayable on Demand	0%	2%	864%	Own Funds and Internal Accrual	Unsecured, Payable of demand	For General Corporate Purpose	For Project development, SPV needs funding	
				Interest on loans & advances	In accordance with the terms of ICD Agreement, Interest is charged by SPL at 15%	120	170		3%	4%	1466%				Interest rate is higher than Bank rate	
				Guarantee & Pledge of Shares	By SPL for Proposed loan to be borrowed during the year by SPL towers	-	1,550		0%	36%	13385%				As per terms of external borrowings	
				Guarantee released	On Closure of existing loan by SPL towers	-	1,100		0%	25%	9499%				As per terms of external borrowings	
				Guarantee commission fees charged by SPL	Guarantee exposure as on 31 March 22 is Rs. 1100 millions	3	16		0%	0%	138%				At arms length rate recommended by Independed CA	
				Reimbursement of expenses/ Passthrough/ taxes etc.	Expenses are pure reimbursements without any markup	47	70		1%	2%	604%				Ease of operations and controls	
				Admin & DM fees charged by SPL	As agreed with the JV partners	84	84		2%	2%	725%				To recover the cost of services provided, within the cap negotiated with Lenders/JV partners/Strategic investors	
				Advance revenue share received	As per revenue sharing arrangement SPL is eligible for 5% of sale proceeds	60	60		1%	1%	518%				As per terms negotiated with Lenders/JV partners/Strategic investors	
				Investment in Non Convertible Debenture of SLPS	Exposure as on 31 March 22 is 505 millions	-	-		0%	0%	0%				As per terms of external borrowings	