Shriram Properties
Homes that live in you

15th February 2022

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

Dear Sirs

Sub: Submission of Investors Presentation to be made to Analyst / Investors

With further reference to our letter dated 12th February 2022 and pursuant to Regulation 30 read with Schedule III Part A Para A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the presentation to be made to the Analyst / Investors on the operational update and results for the quarter ended 31st December 2021

We request you to take the above information on record.

Thanking you.

Regards

For SHRIRAM PROPERTIES LIMITED

D Srinivasan

SHRIRAM PROPERTIES LTD. *

D. SRINIVASAN
COMPANY SECRETARY
FCS 5550

Shriram Properties Limited

On a high growth trajectory

Investor Presentation – Q3 FY22

15 February 2022

STRICTLY PRIVATE AND CONFIDENTIAL

Index


Budget Housing Project of the year – Shriram South East


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Property Awards of the Year Plotted Development Shriram Earth


Best Gated Community of the year – Shriram Shankari


Visionary Leader of the year (1)


Integrated Township Project of the year – Shriram Grand City


Best Efficient & Sustainable Smart Real Estate Project Shriram Greenfield


MD of the Year Real Estate Sector[9]


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Developer of the Year

SPL OVERVIEW


Brand Leadership Award[1]


Affordable Housing – Brand of the Year[2]


Developer of the Year[3]


Best Builder Residential Projects in Karnataka[4]


Innovative Real Estate Campaign of the Year[5]


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Outstanding Project of the Year for Shriram Greenfield


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Innovative Real Estate Marketing Campaign Of The Year[8]


MD of the Year[13]

SPL : An Introduction

Shriram Properties
Homes that live in you

About Us	Part of the well known **Shriram Group**	WALTON ST CAPITAL, STARWOOD CAPITAL GROUP, TPG, TATA OPPORTUNITIES FUND, TATA CAPITAL **c.35%** of post IPO capital held by globally renowned PEs	**Top 5** players in core markets Among the Top 5 in South India[1]	**c.90%** of portfolio[2] in **Affordable housing and Mid Market housing** segment

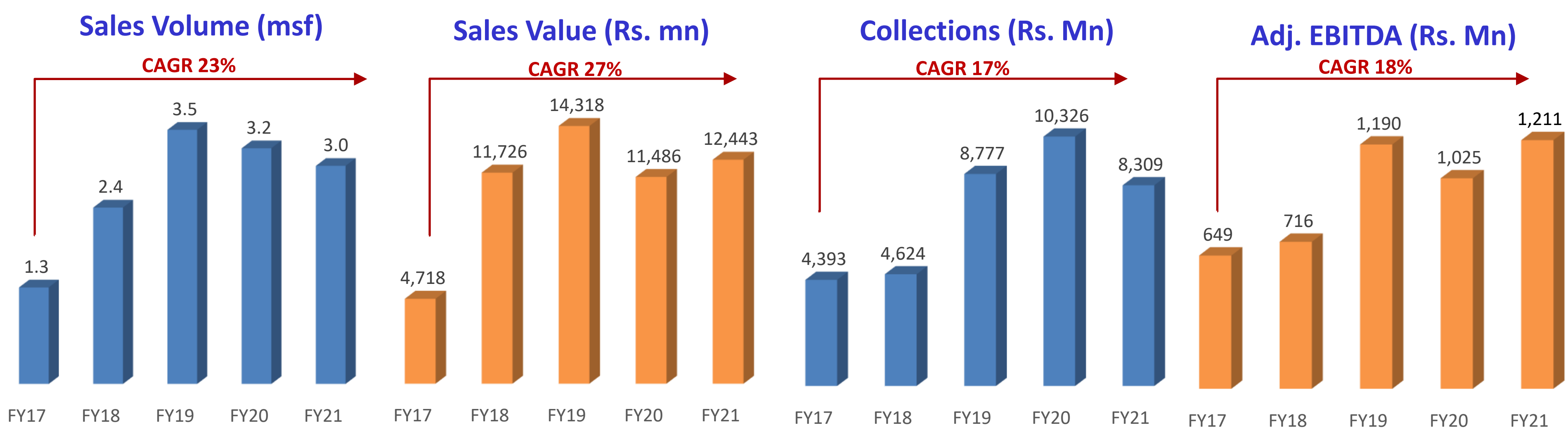
Project Overview	**c.17 msf** over 29 projects **Completed projects,** including of c.16% of commercial office space and luxury housing categories	**c.47 msf**[3] over 35 projects **Project Pipeline**[4]	**c.21 msf** Land reserves of 197 acres with a development potential of 21 msf[5] *Apart from Project Pipeline*
Business Model and Financial Resources	**Focus on asset light model** Asset light since inception **87%** of completed projects[2] in JV / JDA / DM business models	**Established DM Model** **c.32%** of pipeline projects[3] in DM	**0.30x** (31 Dec'21) **Low Net Debt / Equity**[6]

Note: 1. As per JLL Report, in terms of number of aggregate units launched in the calendar years 2015 to 2020. 2. Of the total saleable area, as of Dec 31, 2021. 3.Of estimated saleable area. 4. Ongoing, under development and forthcoming projects. 5. In addition, the Company also entered into an agreement for an additional 73 acres in Kolkata, West Bengal. 6. IPO proceeds used for debt reduction in Jan'22

Scaled up operating platform, poised to deliver strong results

Shriram Properties ('SPL'): The Journey so far…

- Creation of credible residential real estate growth platform, over the last 2 decades
  - Among the Top-5 players in core markets of Bangalore, Chennai and Kolkata
  - Focused Mid-Market & Affordable housing player (84% of completed projects; 86% of Project Pipeline)
  - Established leader in the Southern regional markets (91% of completed projects; 78% of Project Pipeline)
- Creation of a strong sales and execution platform – key success driver in the consolidating industry environment
- Improving scale and efficiency; Margins poised to grow
  - FY22 likely to be a turnaround year; Q3 earnings and Q4 visibility provide comfort
- Built a strong development pipeline, while remaining focused on being "*Asset Light*".
- Pioneered the Development Management (DM) model in the South; Accounts for 32% of the project pipeline today



Impressive ramp, in consolidating industry environment post RERA

** Under the Ind-AS, equity shares held by our PE Investors were considered as a compound financial instrument and hence were treated as deemed debt and hence coupon as deemed interest cost. The impact was non-cash charge on EBITDA and hence have been adjusted / added to EBITDA to arrive at adjusted EBITDA. See page 54 of RHP*

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OPERATIONAL HIGHLIGHTS
Q3 | 9M FY22

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KPI Snapshot : Q3 | 9M FY22

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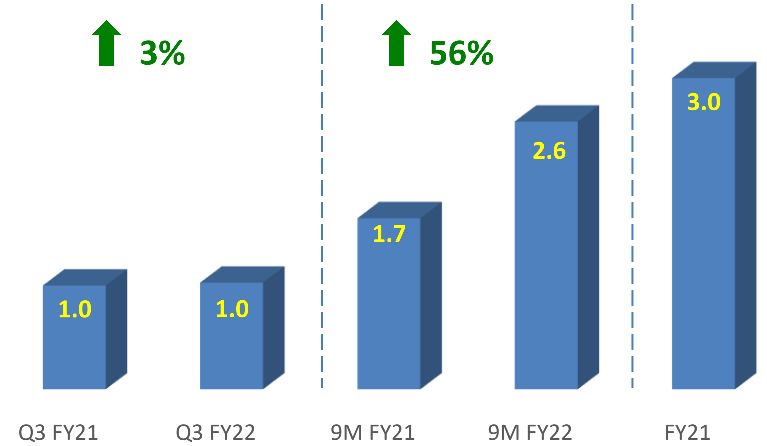
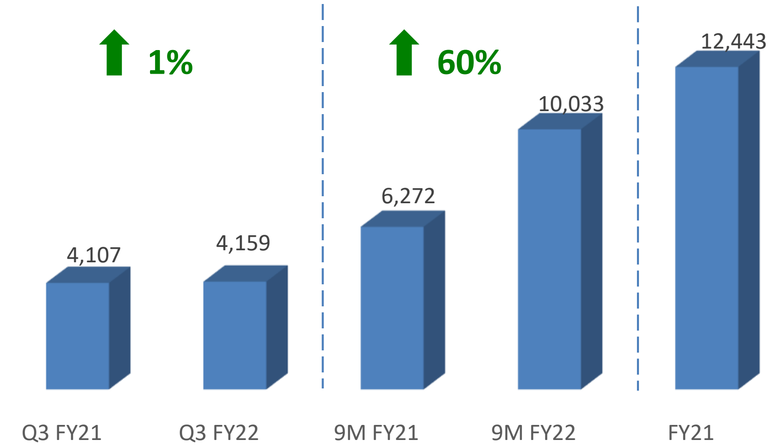
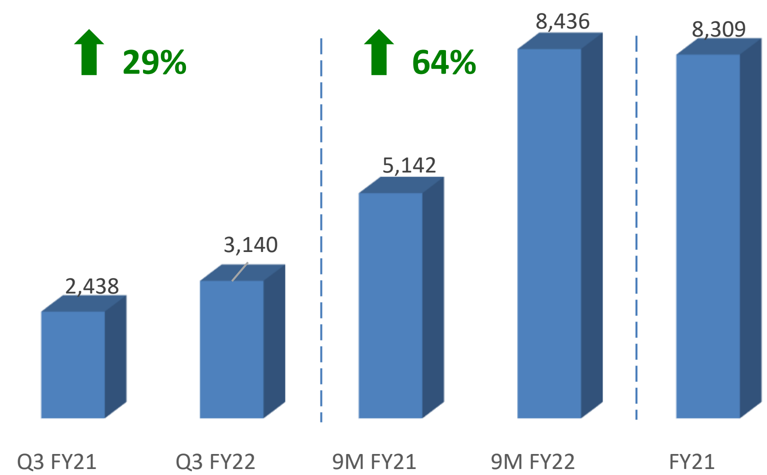
Pre-Sales Volume (msf)



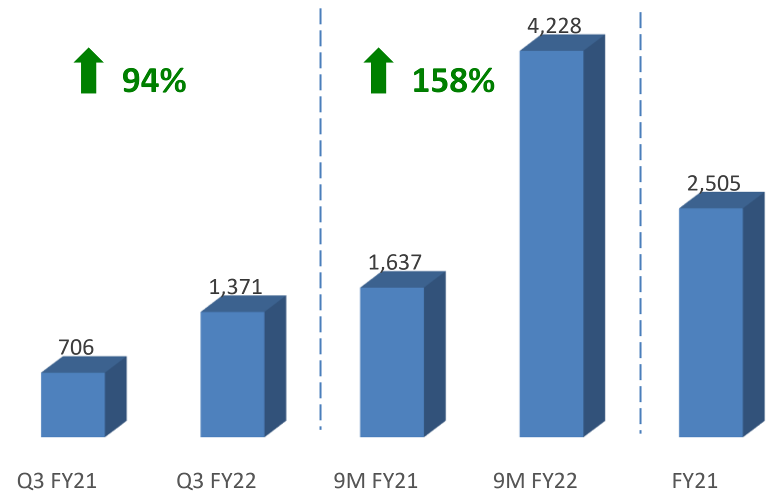
Sales Value (INR mn)



Collections (INR mn)



Construction (INR mn)



Strong growth momentum, despite Covid led interruptions

Operational Highlights (KPIs): Q3 | 9M FY22

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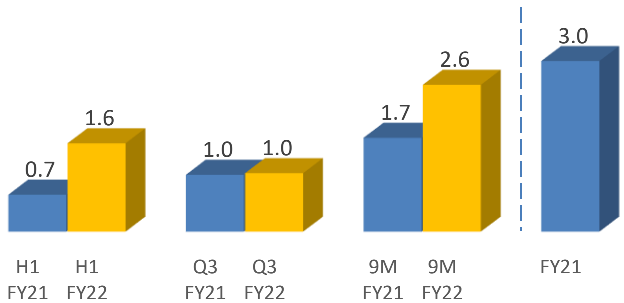
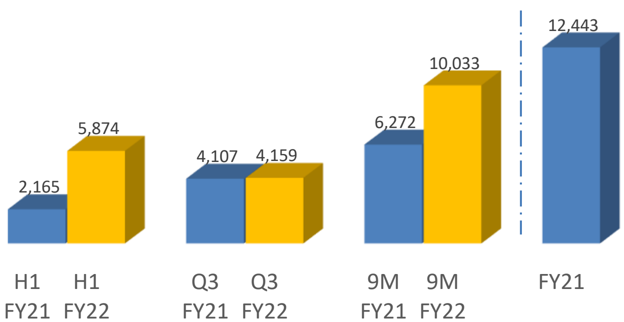
Sales volume (msf)

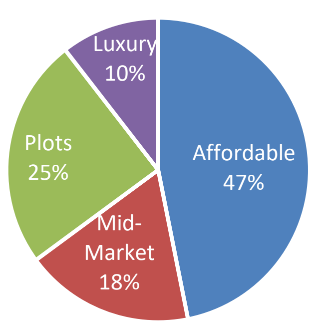


Sales value (msf)

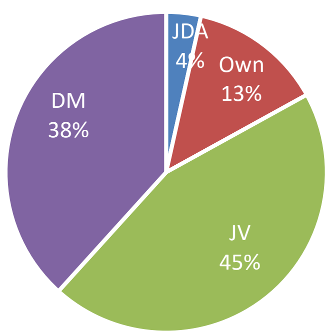


- ***9M FY22*** *Net sales of 2.6 msf - despite Covid 2.0 led lockdown for 50+ days during Q1FY22*
  - Average run rate of 1.0+ msf net sales in Q2 & Q3
  - Supported by 8 good launches (4 in Bangalore, 3 in Chennai & 1 in Kolkata)
- ***9M FY22 Collections:*** Encouraging Trend; SPL's highest ever 9M collections
  - 9M FY22 Collections at Rs. 8,436 mn (vs Rs.5,142 mn in 9M FY21), even with 6-8 weeks of Covid led interruption
  - Average monthly gross collections at above Rs.1,000 mn range during Q2 & Q3 FY22
- ***9M FY22 Constructions:*** *SPL's highest ever 9M construction spending*
  - Construction momentum strong (Rs. 4,228 mn for 9M FY22 vs Rs. 1,637 mn for 9M FY21)
- ***Q3 FY22 - Net sales at 1.0 msf***
  - 3 New launches in Q3 FY22; significant line-up in Q4FY22
  - Q3FY22 Collections at Rs. 3,140 mn (vs Rs.2,438 mn in Q3FY21 reflecting a 29% growth YoY)
  - Construction grew to Rs.1,371mn vs Rs.706mn in Q3FY21 with a 94% YoY growth;

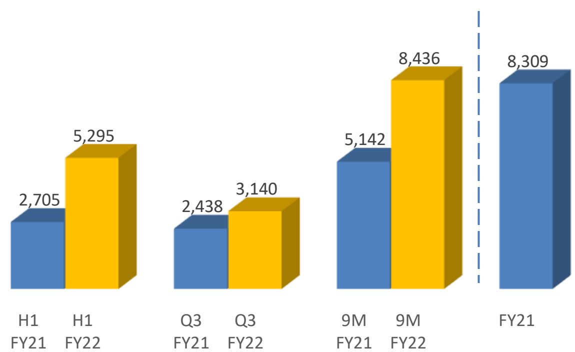
9M Sales by Segment



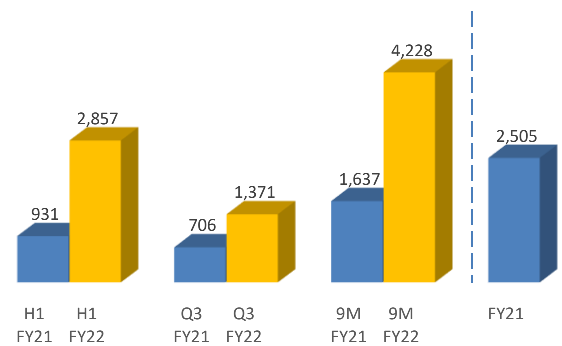
9M Sales by Dev. Model



Collections (INR mn)



Construction (INR mn)



Customer base comprise of 11,800 from completed projects and 8200 customers in ongoing projects; Now adding 3,000 customers annually

Successful Launches; Impressive ‘Sales-at-Launch’*

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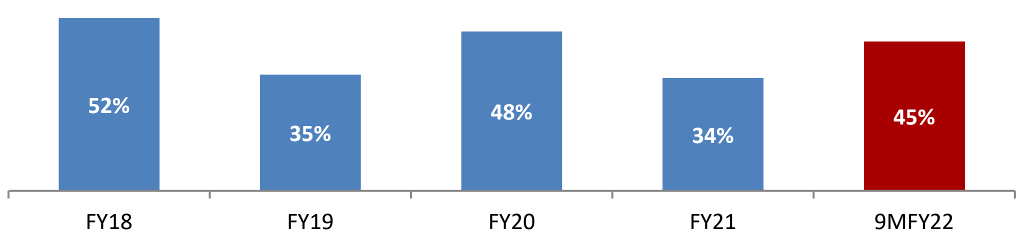
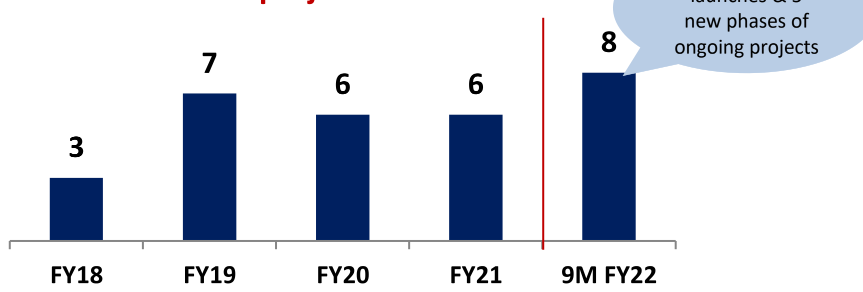
9M FY22 Launches[1,3]

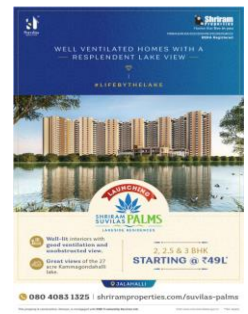
(Area in sft)	Launch	Launch Area	Sold at launch	% sold
Chirping Grove – Phase 1[1]	Q1FY22	250,421	103,793	41%
Suvilas Palms	Q1FY22	229,657	99,025	43%
Westwoods	Q2FY22	497,790	373,200	75%
Eden 144	Q2FY22	151,045	101,553	67%
Chirping Grove – Phase 2	Q2FY22	244,135	67,605	28%
Yuva – WYTField Phase 2 [2]	Q3FY22	255,320	87,728	34%
Sunshine – Phase 2 [2]	Q3FY22	164,640	83,370	51%
Temple Bells - Phase 4 [2]	Q3FY22	185,286	34,130	18%
Average Sales-at-launch %				**45%**

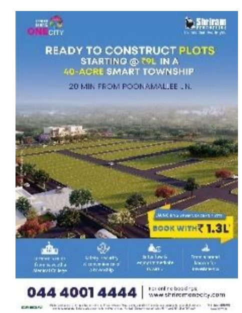
New Launches – Impressive Sales-at-Launch



of project launches[3]







9M FY22 Sales-at-launch at ~45% despite 6-8 weeks lockdown in May-June’21

** Sales-at-launch = Actual sales during first 90-days of launch;*

1. *Chirping Grove (Phase 1) soft launch towards end of March’21 and hence included in FY22*
2. *Yuva-2 & Sunshine-2 launched in Nov’21; Temple Bells-4 launched in Dec’21. Sales-at-launch is computed only till 31st Dec’21 (lesser than the 90-day metric)*
3. *Includes launch of additional phases in ongoing projects*

DM Platform: Well-established Now & Making Material Impact

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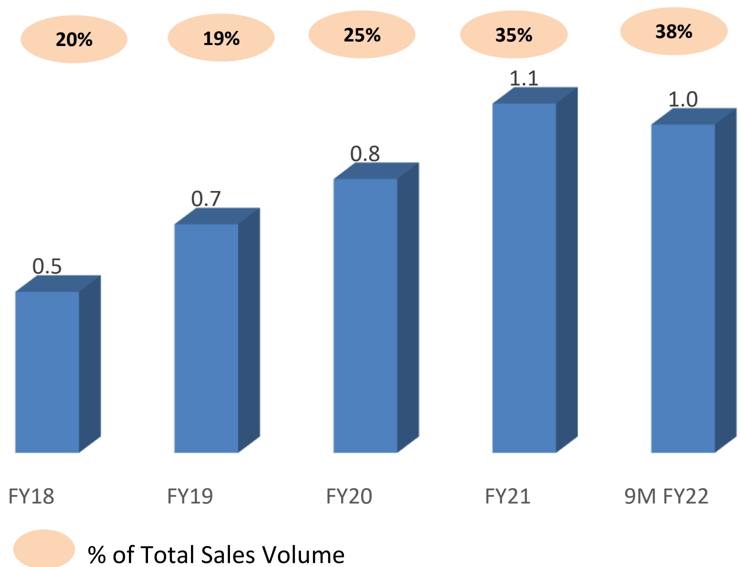
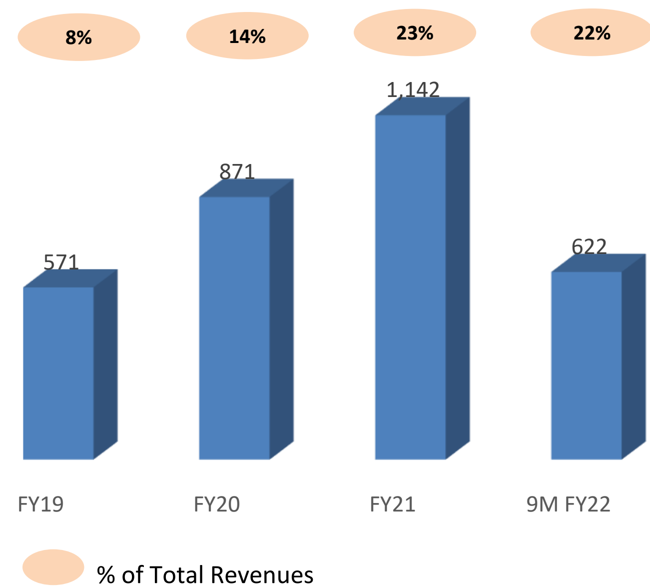
DM Volumes



DM Revenues



Strong growth engine; Stabilised amidst ongoing industry consolidation

Increasing operating margins through DM fees

Achieved organizational preparedness for rapid growth in this scalable business

DM contribute ~2.0+ msf annually over the next 2 years; Stabilise around 3msf annual volume in medium term

** Project Kannur is deferred and is proposed to be taken up in future*

Strong Project Pipeline; Growing Further

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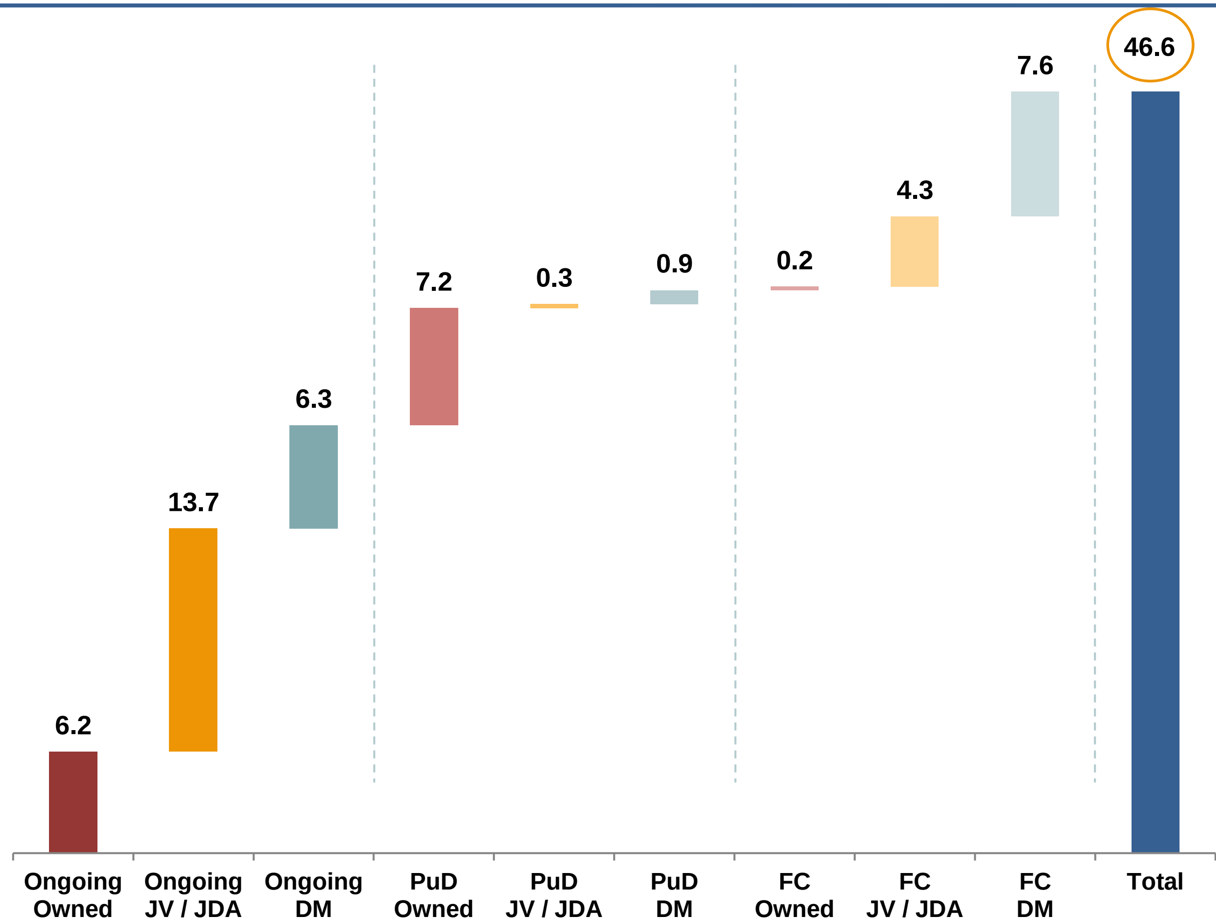
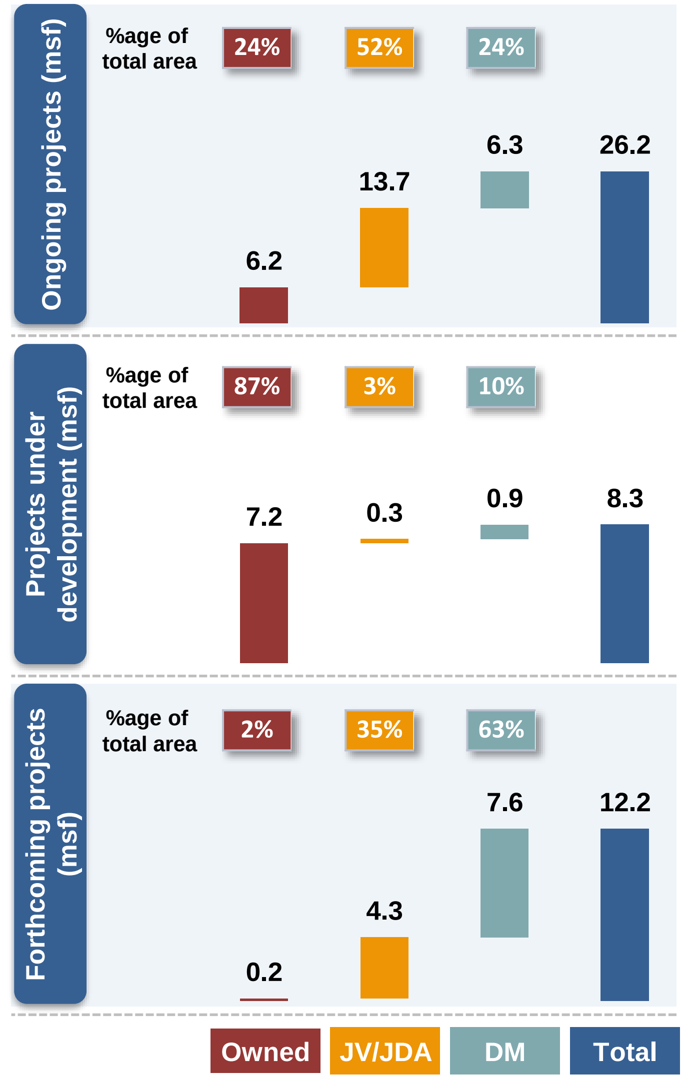
Project pipeline (msf) – As disclosed in the RHP/Prospectus



#	5	10	11	3	1	1	1	1	2	35



Note: FC : Forthcoming; PuD: Projects under development.

- Thrust on DM Model to allow greater participation in industry consolidation
- Scalable business model in current environment implies strong pace of project addition
- Emphasis on JV/JDA to continue

Strong Project Pipeline; Growing Further (contd.)

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New Projects Signed since Nov'21

Project	Dev. Model	Dev. Type	City	Micro-Market	Project Area (msf)
Prime Life Spaces	JDA	Affordable	Chennai	Kuthambakkam	1.08
Sanath Land	JDA	Affordable	Bangalore	Electronic CIty	0.44
Clay Groove	DM	Plots	Bangalore	Devanahalli	0.23
Eden Phase – 2	DM	Plots	Bangalore	Devanahalli	0.15
Adde Vishwanathapura	DM	Affordable	Bangalore	Dodballapur Rd	0.41

- ***5 new projects signed since Nov'21, with 2.3 msf aggregate development potential***
- ***Additional 11 projects at an advanced stage of closure – with over 10 msf agg. development potential***
- ***Thrust on building strong pipeline to support accelerated growth momentum***


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FINANCIAL HIGHLIGHTS
Q3 | 9M FY22


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Financial Highlights – Q3 FY22

Shriram Properties
Homes that live in you

INR Mn	Q3 FY22	Q2 FY22	Q3 FY21	Growth % QoQ	Growth % YoY
Total Revenues	**1,301**	942	1,617	38%	-20%
EBITDA	**532**	216	270	147%	97%
EBITDA Margin %	**40.9%**	22.9%	16.7%		
PBT	**217**	(142)	(22)	NA	NA
PAT	**132**	(233)	(272)	NA	NA
Net Debt – Equity	**0.3x**				

- **Positive Net Earnings – Turnaround in Q3, consistent with expectations**
- **Reinforces confident on planned full year turnaround in FY22**

Financial Highlights : Profit and Loss Q3 | 9M FY22

Shriram Properties
Homes that live in you

INR Mn	Q3 FY22	Q2 FY22	QoQ (%)	Q3 FY21	YoY (%)	9M FY22	9M FY21	FY21
Revenue from operations	1,096	761		1,409		2,278	2,936	4,315
(Of which, DM Revenues)	*299*	*212*		*212*		*622*	*876*	*1,142*
Other income	205	182		208		535	504	698
Total Revenues	**1,301**	**942**	**38%**	**1,617**	**-20%**	**2,813**	**3,440**	**5,013**
Cost of revenue	460	431		865		1,063	1,602	2,387
Employee benefit expense	175	180		201		520	483	634
Other expenses	134	116		282		367	489	793
Total Expenses	*769*	*727*	*6%*	*1,347*	*-43%*	*1,950*	*2,575*	*3,814*
EBITDA	**532**	**216**	**147%**	**270**	**97%**	**863**	**865**	**1,199**
Finance Costs	301	344	-12%	273	10%	940	911	1,253
Depreciation	14	14		19		48	54	66
Profit before Tax	217	(142)		(22)		(126)	(99)	(120)
Tax expense	38	(9)		103		112	315	230
Share of profit/(loss) of JVs	(46)	(99)		(147)		(231)	(236)	(332)
Net Profit	**132**	**(233)**		**(272)**		**(468)**	**(651)**	**(682)**

- **Improved operating leverage and rising share of DM income supported higher profitability and earnings**
- **Strong QoQ growth driven by improved project revenue recognition**
- **Improving margin trends continue; Reinforces confidence on sustainable margins going forward**

Financial Highlights : Consolidated Cashflows Q3 | 9M FY22

Shriram Properties
Homes that live in you

SPL Consolidated (CFS) Cashflows

(INR mn)	Q3 FY22	H1 FY22	9M FY22
Collections	1,201	1,776	2,977
DM Income	182	372	553
Other Inflows	1	4	5
Operating Inflow	**1,383**	**2,152**	**3,535**
Construction	785	1,229	2,014
Marketing & Admin Overheads	298	586	883
Other Operating outflows	133	192	325
Operating Outflow	**1,216**	**2,006**	**3,223**
Cash flow from Operations	**167**	**145**	**312**
IPO (Primary) Proceeds	2,775	-	2,775
Loan Drawals	365	344	709
Loan Repayment	504	710	1,214
Interest expense, net	211	445	656
Net Investment in MFs/others	32	(271)	(239)
Cash flow from Financing	**2,392**	**(540)**	**1,853**
Net Cash Flow	**2,559**	**(395)**	**2,164**
Opening cash & cash equivalents	477	872	872
Closing cash & cash equivalents	**3,036**	**477**	**3,036**

SPL Enterprise (100%)[1] Cashflows

(INR mn)	Q3 FY22	H1 FY22	9M FY22
Collections	2,209	3,607	5,815
DM Income	182	372	553
Other Inflows	1	4	5
Operating Inflow	**2,391**	**3,982**	**6,373**
Construction	1,435	2,544	3,978
Marketing & Admin Overheads	464	845	1,309
Other Operating outflows	171	250	421
Operating Outflow	**2,070**	**3,639**	**5,709**
Cash flow from Operations	**321**	**343**	**665**
IPO (Primary) Proceeds	2,775	-	2,775
Loan Drawals	465	624	1,089
Loan Repayment	1,001	873	1,874
Interest expense, net	621	699	1,320
Net Investment in MFs/others	10	(80)	(70)
Cash flow from Financing	**1,608**	**(868)**	**740**
Net Cash Flow	**1,929**	**(524)**	**1,405**
Opening cash & cash equivalents	1,722	2,247	2,247
Closing cash & cash equivalents	**3,651**	**1,722**	**3,651**

- **Positive cash from operations; Improving trend continues**
- **Strong liquidity, before IPO primary proceeds; Likely to continue even with planned pre-payment of debt in Q4**
- **Likely additional cashflows from scheduled completion of projects during Q4 & FY23**

[1] *Enterprise Cashflows include SPL CFS Cashflows plus 100% share of JVs. Excludes DM project cashflows*

Financial Highlights : Consolidated Balance Sheet Q3 | 9M FY22

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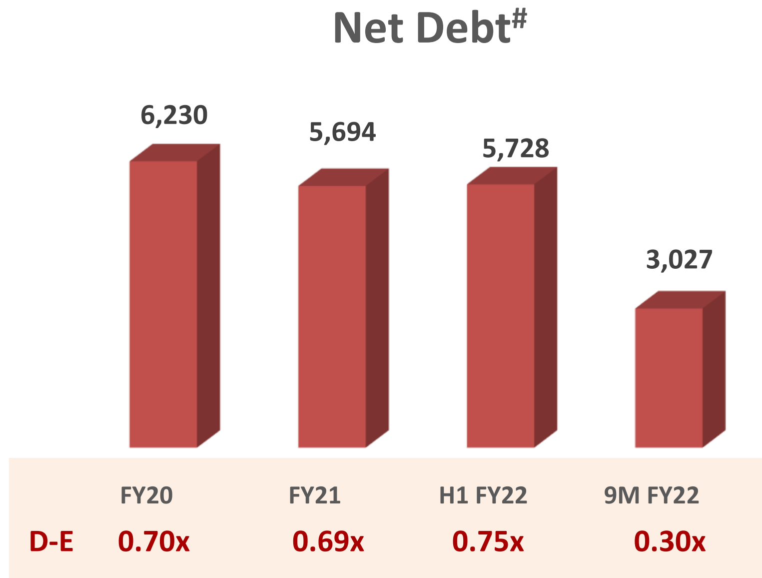
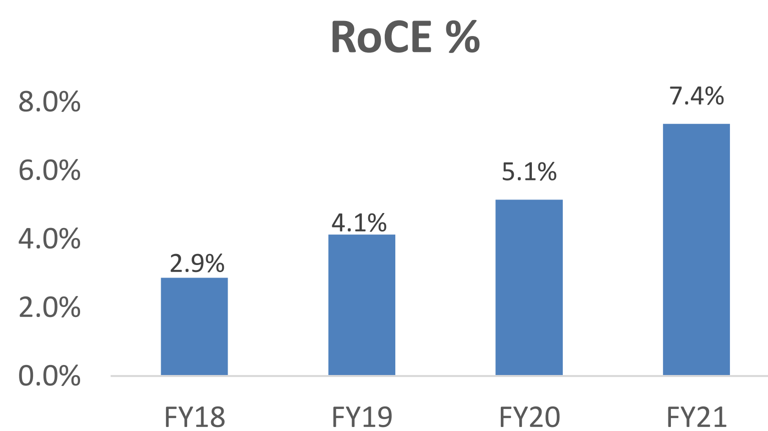
Amount (INR mn)*	As at 31-Dec-21	As at 30-Sep-21	As at 31-Mar-21
Tangible Assets	588	589	614
Intangible Assets	138	139	142
Investments	427	423	463
Loans	1,678	1,495	1,437
Inventories	20,817	20,626	20,261
Trade receivables	1,166	1,082	1,324
Cash and Bank Balances	3,036	422	814
Other Assets	8,172	8,158	7,939
Total Assets	**36,022**	**32,934**	**32,995**
Equity Capital	1,696	1,481	1,481
Other equity	8,557	6,187	6,792
Networth	***10,253***	***7,668***	***8,273***
Borrowings	7,707	6,951	7,272
Other Financial liabilities	3,602	3,923	3,800
Other liabilities	14,460	14,391	13,651
Total Equity and Liabilities	**36,022**	**32,934**	**32,995**





** Data for Sep'21 and Mar'21 are Audited Financials. Data for Dec'21 is prepared by management and not reviewed/audited by Statutory Auditors*
 # Excludes inter-company (JVs) unsecured loans, and hence may be at variance to Balance Sheet data

Growth Outlook Positive, Both Near and Long Term

- **Q4 FY22 visibility strong; Reinforces confidence on full year turnaround**
- **Strong Volume Outlook,** driven by positive market environment, supported by strong launch pipeline
  - 3 planned new launches and preparedness for launching 3-5 additional phases of ongoing projects
- **Encouraging Collection Outlook,** supported by aggressive construction spend
  - Catch-up of construction milestones delayed due to labour migration post Covid1.0 and robust new sales collections
  - Construction spend nearly double in Q3; up 158% YoY to INR 4,228mn in 9M; Full year spend to be 2x+ vs. FY21
- **Construction spending to be at a record high in FY22,** with having 26 ongoing projects[1]
  - Successfully navigated labour migration issues led interruptions
  - Labour headcount at a new high – 5300+ as of Dec'21 vs. 4200+ pre-Covid
- **Strong visibility on revenue recognition projects for Q4**
  - Top-5 projects to contribute nearly 80% of likely revenues, and are at advanced stage of completion/hand-over
  - Strong visibility of DM fee income in ongoing projects
  - Scheduled completion and OC in Gateway Office Complex (Xander) will add large DM fee as well.
- **Long term growth visibility over next 3 years**
  - Ongoing projects aggregate to 26msf of development – of which, 21msf launched and 85% of it sold already
  - 15-18 msf scheduled to be handed over in next 24 months, presenting revenue recognition potential
  - Over two-third of cumulative earnings over next 3 years to come from volumes sold already
- **Improving scale, operating leverage and rising share of DM fee to help stabilize EBITDA Margins at higher level, as envisaged**
- **Strong cashflow outlook, even after planned utilization of IPO proceeds (INR 2bn out of primary) for debt reduction in Q4**
  - Interest cost savings from ongoing pre-payment of debt more prominent in FY23; Only part year impact in Q4
- **Improving ROCE trend to continue, in FY22 and beyond**

[1] *including phases of ongoing projects, as disclosed in the RHP/Prospectus.*


Budget Housing Project of the year – Shriram South East


Budget Housing Project of the year – Shriram South East


Property Awards of the Year Plotted Development Shriram Earth


Best Gated Community of the year – Shriram Shankari


Visionary Leader of the year (1)


Integrated Township Project of the year – Shriram Grand City


Best Efficient & Sustainable Smart Real Estate Project Shriram Greenfield


MD of the Year Real Estate Sector[9]


Lifetime Achievement Award For Outstanding Contribution To Real Estate Sector[10]


Most Admired Upcoming Project of the Year Shriram Suvilas[11]


Developer of the Year

GROWTH OUTLOOK GOING FORWARD


Brand Leadership Award[1]


Affordable Housing – Brand of the Year[2]


Developer of the Year[3]


Best Builder Residential Projects in Karnataka[4]


Innovative Real Estate Campaign of the Year[5]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Outstanding Project of the Year for Shriram Greenfield


Innovative Real Estate Marketing Campaign of the Year for Shriram Greenfield


Innovative Real Estate Marketing Campaign Of The Year[8]


MD of the Year[13]

Residential RE Sector Outlook Strong

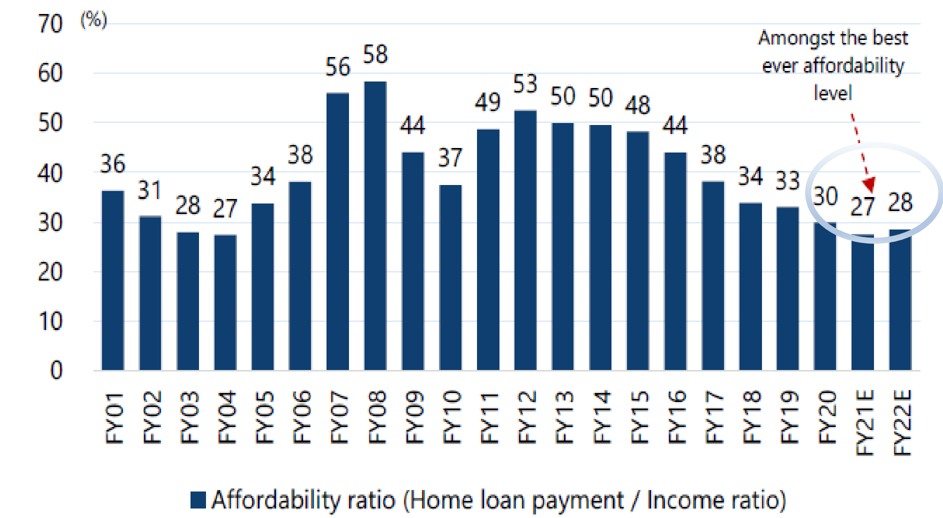
Shriram Properties
Homes that live in you

Strong Growth Drivers

- Residential affordability at a multi-decade high:
  - historically low interest rates
  - lucrative payment plans / discounts
  - government incentives
  - stable real estate prices
  - improving purchasing power
- Re-established importance of owning a home
- Renewed interest from investors and from NRIs impacted by economic uncertainties
- Credible developers with proven execution capability and quality products expected to survive & emerge stronger in the 'next normal'

Affordability at a new high

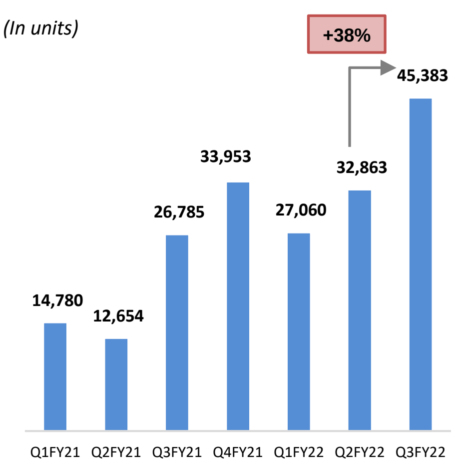
Exhibit 4 - Affordability (home loan payment to income) ratio trend



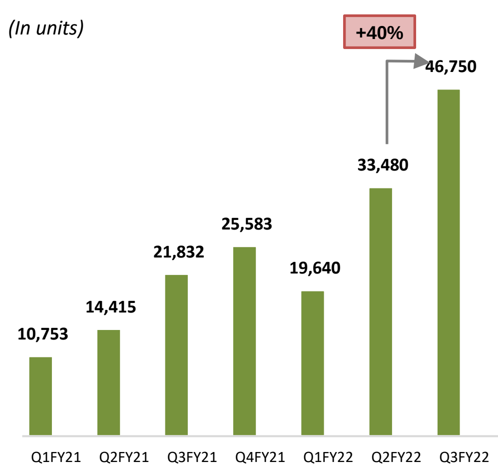
Source: HDFC website

Industry on a recovery path

New Launches



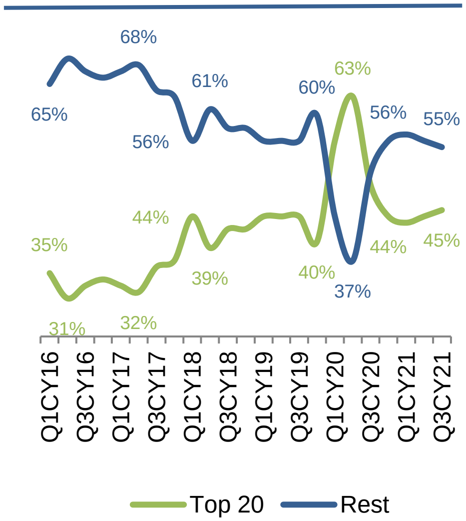
Sales Volume



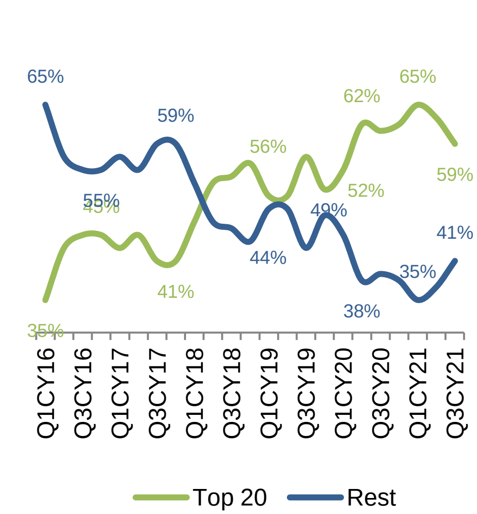
Source: JLL Research

Accelerating shift towards "larger, branded players"

Bengaluru



Chennai



Source: Propequity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SPL OUTLOOK


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MD of the Year[13]

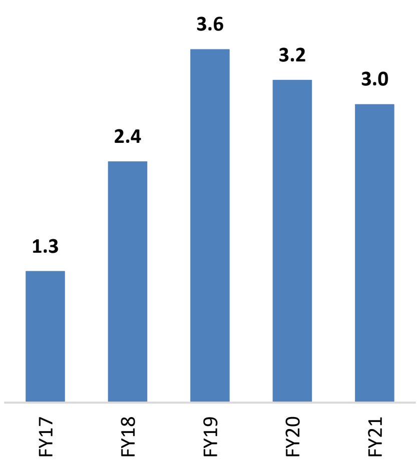
Current Year Outlook

- SPL standing firm on its growth path – proven sales and execution machine showing strong resilience
- SPL's growth momentum interrupted by COVID in FY21; Back on growth trajectory
- Encouraging near term outlook with strengthened long-term fundamentals, for the Sector and for SPL
  - Markets conducive for new launches with improving outlook;
  - Q4 historically the best quarter; on track to reach 4msf in FY22
  - Launch pipeline robust with 8 launches so far; 3 new launches planned in Q4, apart from additional phases of ongoing projects
  - Overall project pipeline impressive: 35 projects; 47 msf development potential. Additional 5 projects with 2.3 msf signed since

Sales Volume

(msf)

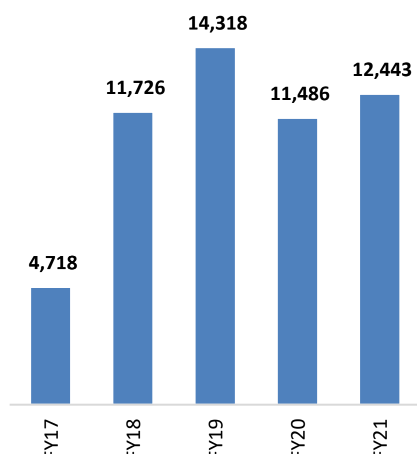
9M FY22 | 2.6msf



Sales Value

(INR mn)

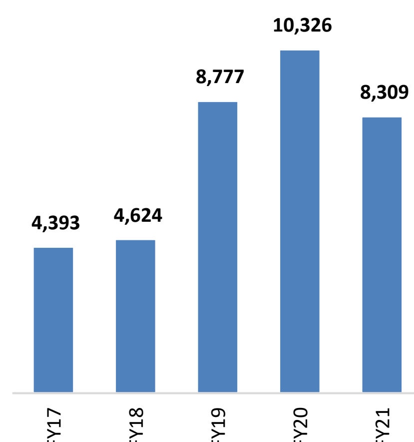
9M FY22 | INR 10.0bn



Collection

(INR mn)

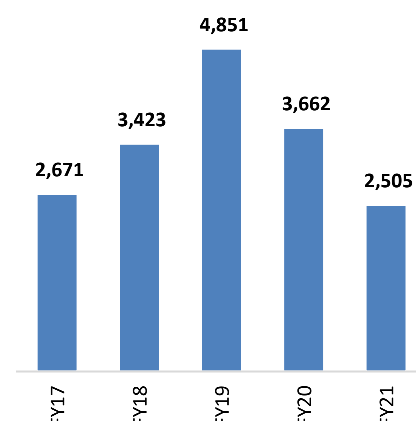
9M FY22 | INR 8.4bn



Construction

(INR mn)

9M FY22 | INR 4.2bn



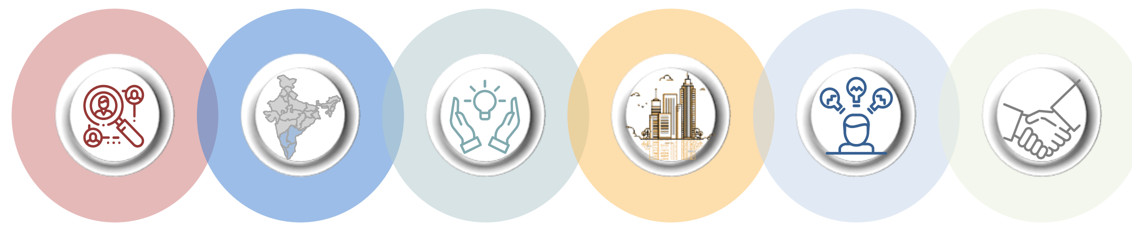
*Source: Company Data; * RHP Cut-off (as of Sep'21) was at 35 projects, 47 msf potential (26msf ongoing & 21msf future projects)*

Long Term Strategy & Growth Outlook

SPL Competitive Strengths

SPL Forward Strategy

1. Stay focused on mid-market and affordable housing
2. Continued focus on core markets of South India
3. Enhanced focus on DM model
4. Unlock value from ongoing development project in Kolkata
5. Build scale and enhance execution capabilities
6. Leverage established relationships with financial investors for growth funding



Growth Outlook: FY21-FY24e

Sales Volume Outlook (msf)[1]

Targeting ~ 20-25% CAGR in Sales Volume over next 3-5 years, supported by strong project pipeline and stabilized operating platform

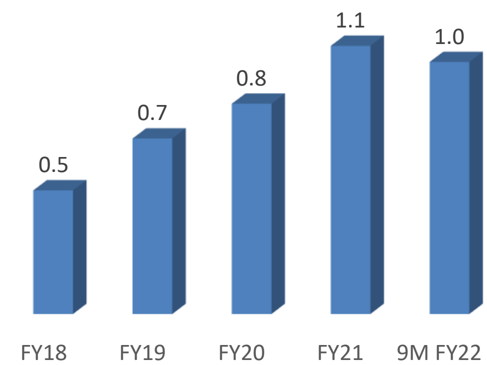
Development Management (DM) Model: New Growth Engine for SPL

Evolving new development model, given the RERA led industry consolidation

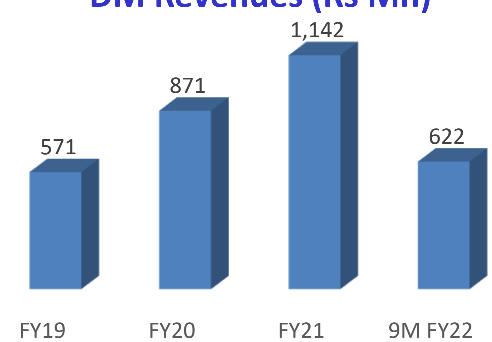
- **Sustainable opportunity:**
  - RERA-led changes in the industry are irreversible
  - Large opportunity from existing players: smaller developers/land-owners are looking to handover the project to larger player for risk issues
  - Fragmented land ownership : small players continue to look for larger, branded players to unlock value from land
  - Recent success endorses SPL's ability to build strong DM pipeline
- **Scalable opportunity:**
  - Market being vacated by smaller developers is large enough to support significant growth for larger players
  - SPL's model of outsourcing construction & scaling up in-house capabilities for project mgmt. & cost control is key
  - SPL has created a strong platform over the last 2-3 years
  - Minimal capital investments from the DM partner
- **Profitable opportunity – both for DM operator and also landowner/smaller developers:**
  - Fees ranging from 10%-16% of total project revenues
  - Less competition : Large developers are balancing between unlocking value from own land banks and projects
  - Low risk profile given low capital investment
  - Doesn't involve land valuation constraints, and provides next best return to landowner after outright purchase

DM Portfolio	# projects	Area (msf)
Completed	1	2.0
Ongoing	11	6.4
PUD	1	0.9
Forthcoming	2	7.6
	15	**16.9**

DM Volumes (msf)



DM Revenues (Rs Mn)



New growth area; accounts for nearly 32% our project pipeline

Kolkata Project : Unlocking Value

Project Overview

- **Integrated township in Uttarpara, Kolkata**
    - 314 acres with **33.54msf** of estimated total saleable area
    - Acquired additional **73 acres;** 30 acres earmarked for road infra
- **Master development plan approved by authorities in 2016**
    - **26.42msf** of residential area
    - **5.39msf** of commercial/retail/healthcare/hotel
    - Rest as educational institutions and recreational infrastructure

Development Strategy

- Developing **c.10msf** over 6 years – own and jointly with investors
- Simultaneous focus on building road and social infrastructure
- Flexible approach to monetizing **c.21msf** in the medium term

Development Status Update

- **Shriram Grand-1**: 2.1 msf development
    - Substantially sold.
    - Construction in full swing. Expect to start handover towards end of FY22
- **Shriram Sunshine**: 2.3 msf development
    - Launched in 3 phases, in partnership with Kotak-CDC Fund.
    - ~80% of Sunshine Phase-1 (0.8msf) sold
    - Sunshine Phase-2 launched Dec'21
- **FSI sale** progressing well
    - Reasonable progress in last 2 years - senior living & social infra
    - Discussions ongoing for other social infrastructure

GRAND ONE AT Shriram GRANDCITY UTTARPARA My City of a Million Dreams


Tower -22: 12th Floor in Progress


Tower -23: 8th Floor in Progress


Tower -24: 12th Floor in Progress

External painting Done – Custer A & B

Investment Summary

8. Access to Capital

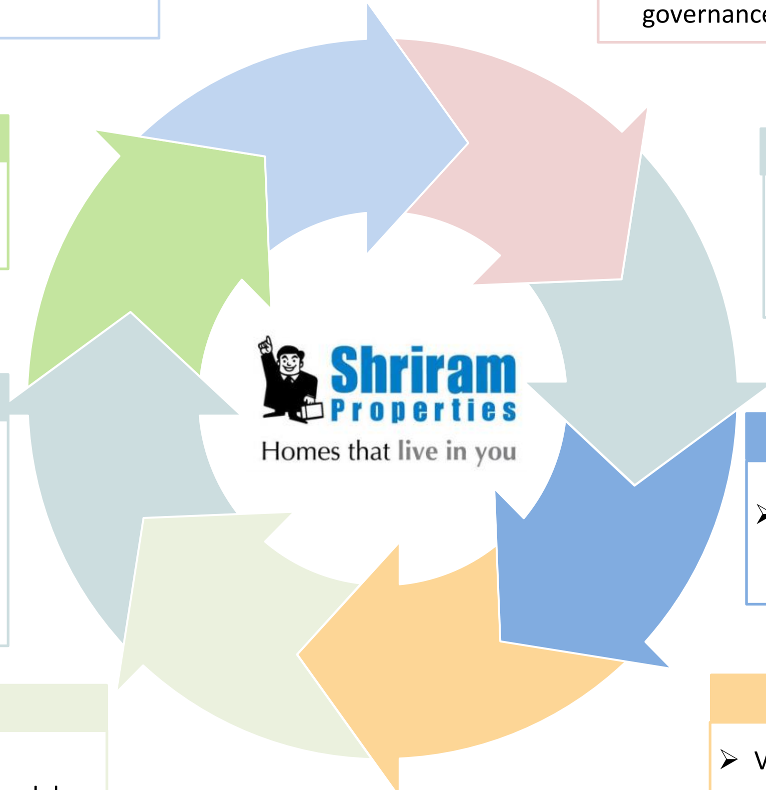
- Strategic relationships with domestic and international financial investors
- Early recipient of FDI in the sector

1. Corporate Governance

- Shriram Group DNA and marquee investor presence for a decade contribute to strong governance and transparency practices

7. Low Leverage

- Well capitalized, with leverage levels of 0.3x[1]



2. Trust and Brand

- 'Shriram' brand benefits from strong trust and recall among target customers

6. RERA Beneficiary

- Well-positioned to benefit from RERA and industry consolidation
- Built deep project pipeline
- Proven ability to manage partnerships to help build pipeline

3. Track Record

- Robust execution track record; have delivered 29 completed projects

5. Scalability

- Asset light and highly scalable business model with DM being core part of strategy
- Strong organisational build up in past few years

4. Strong Growth Outlook

- Visible growth pipeline with continued focus on mid-market & affordable segment
- Demonstrated ability to ramp-up sales volumes
- Core strategy unchanged – Focused on mid-market and affordable housing in South India

Well-positioned to navigate key challenges of the real estate industry

Note: 1. As of Dec 31, 2021. Net debt calculated as (Gross debt – Cash & cash equivalents). Gross debt excluding unsecured inter-company loans (from JVs)

THANK YOU