

September 6, 2024

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

Sub: Notice of 3rd Annual General Meeting (AGM) post IPO of the Company.

Pursuant to Regulation 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Notice convening the 3rd Annual General Meeting (AGM) post IPO (24th AGM since inception), of the Company to be held on Monday, September 30, 2024, at 11:45 A.M. (IST) through Video Conference (“VC”) / Other Audio-Visual Means (“OAVM”).

The Company had fixed Tuesday, September 24, 2024, as the “Cut-off Date” for the purpose of determining the members eligible to participate in the remote e-Voting or for e-Voting at the Meeting.

The Annual Report for FY24 (including Notice) is available on the website of the Company at www.shriramproperties.com.

The Annual Report for FY24 and the Business Responsibility and Sustainability Report is being filed with the Exchanges separately.

We request you to take the documents filed on record.

Thanking you.

Regards

For Shriram Properties Limited

K. Ramaswamy
Company Secretary & Compliance Officer
ACS 28580

Encl.: Notice of 3rd AGM post IPO

Shriram Properties Limited
‘Shriram House’, No. 31, T Chowdaiah Road,
Sadashivanagar, Bengaluru - 560 080

Registered office:
Lakshmi Neela Rite Choice Centre, 1 Floor,
#9, Bazulla Road, T. Nagar, Chennai – 600 017

P: +91-80-40229999 | **F:** +91-80-41236222 | **W:** www.shriramproperties.com

CIN No. : L72200TN2000PLC044560

Email: cs.spl@shriramproperties.com

SHRIRAM PROPERTIES LIMITED

CIN: L72200TN2000PLC044560

Registered Office: Lakshmi Neela Rite Choice Chamber, New No.9, Bazullah Road,
T.Nagar, Chennai – 600017, Tel: 044-40014410

Corporate Office: Shriram House, No.31, 2nd Main, T. Chowdaiah Road, Sadashivnagar, Bengaluru-560080.
Tel: 080-40229999 e-mail: cs.spl@shriramproperties.com

NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the 3rd Annual General Meeting (AGM) post IPO (24th Annual General Meeting since inception) of Shriram Properties Limited (“Company”) will be held on Monday, September 30, 2024 at 11.45 A.M through Video Conferencing/ Other Audio Visual Means (VC/OAVM) to transact the following business.

ORDINARY BUSINESS

1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT:

- a. the Standalone Financial Statements of the Company which include the Audited Balance Sheet as on March 31, 2024, the Statement of Profit and Loss for the financial year ended on that date together with reports of the Board of Directors and the Statutory Auditors thereon.
- b. the Consolidated Financial Statements of the Company which include the Audited Balance Sheet as on March 31, 2024, the Statement of Profit and Loss for the financial year ended as on that date together with reports of the Statutory Auditors thereon.

be and are hereby considered and adopted.”

2. TO APPOINT A DIRECTOR IN THE PLACE OF MR. ASHISH PRADEEP DEORA (DIN: 00409254) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provision of Section 152(6) and other applicable provisions of the Companies Act 2013 and Articles of Association of the Company, Mr. Ashish Pradeep Deora (DIN 00409254) Non Executive Non Independent Director, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company.”

SPECIAL BUSINESS

3. TO CONSIDER AND RATIFY THE REMUNERATION PAYABLE TO THE COST AUDITORS

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, including any statutory modifications (s)/amendment (s) or re-enactment thereof and of any other law for the time being in force, and pursuant to the recommendations of the Audit Committee, the consent of the members of the Company be and is hereby accorded for the payment of remuneration not exceeding ₹3 lakhs plus reimbursement of out of pocket expenses and taxes in connection with the cost audit as may be applicable from time to time to M/s. SBK & Associates, Cost Accountants (Registration No: 000342), the Cost Auditors of the Company to conduct the audit of the cost records of the Company for FY25.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, things, matters and to execute all such documents as may be required to give effect to aforesaid Resolution.”

4. TO APPROVE THE REMUNERATION/COMMISSION PAYABLE TO THE NON EXECUTIVE DIRECTORS

To consider and if thought fit, to pass, the following resolution as a **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 197 and 198 of the Companies Act, 2013 read with Schedule V and any other applicable provisions of the Companies Act, 2013 (hereinafter referred as “Act”) and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), subject to the provisions of Articles of Association of the Company, and subject to any approvals, permissions of any / various authority(ies) as may be required, and pursuant to the recommendation of Nomination and Remuneration

Committee (“NRC”), and the Board of Directors (“Board”) of Shriram Properties Limited (“Company”), the approval of the shareholders be and is hereby accorded to pay and distribute the remuneration/commission to each Non-Executive Director of the Company as detailed below in accordance with Sections 197, 198 read with Schedule V of the Act.

RESOLVED FURTHER THAT approval of the shareholders is hereby accorded for the payment of remuneration/ commission payable of ₹15 lakhs to each of the Independent Directors and ₹10 lakhs to Mr. Ashish Deora, Non-Executive Director of the Company on a proportionate basis having been on the Board for a part of the year for FY24, as set out below:

Sl No.	Name of the Director	Remuneration
1	Mr. T. S. Vijayan (DIN: 00043959)	₹15 lakhs
2	Mr. K. G. Krishnamurthy (DIN: 00012579)	₹15 lakhs
3	Mrs. Anita Kapur (DIN: 07902012)	₹15 lakhs
4	Prof. R. Vaidyanathan (DIN: 00221577)	₹15 lakhs
5	Mr. Ashish Deora (DIN: 00409254)	₹10 lakhs

RESOLVED FURTHER THAT the amount of total compensation to be paid to the Independent Director shall be exclusive of sitting fees paid to each of the Non Executive Director for every Board and committee meeting.

RESOLVED FURTHER THAT the Board and the NRC be and are hereby authorized to alter and vary the terms and conditions of appointment and/or remuneration, within the overall limits as set out herein, in accordance with applicable laws, and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein to give effect to the aforesaid resolutions, in accordance with applicable laws.

RESOLVED FURTHER THAT for the purpose of giving effect to these resolutions, Mr. M. Murali, Chairman and Managing Director, Mr. Gopalakrishnan J, Executive Director CEO Mr. K. R. Ramesh, on ED - Strategy & Corporate Development, be and is hereby severally authorized, on behalf of the Company, to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, necessary or desirable for such purpose and with power to settle any issues, questions, difficulties or doubts that may arise in this regard.”

5. TO APPROVE THE RE-APPOINTMENT OF Mr. M. MURALI, (DIN: 00030096) AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Section 196 and rules made there under read with Schedule V of the Companies Act, 2013 (“Act”) including any statutory modifications or re-enactment thereof, for the time being in force Mr. M Murali be and is hereby re-appointed as

Chairman & Managing Director of the Company for a period of 5 years with effect from April 1, 2025.

RESOLVED FURTHER THAT pursuant to provisions of Section 197, read with Section 178 and rules made thereunder read with Schedule V of the Act including any statutory modifications or re-enactment thereof, for the time being in force, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Regulation 17(1C) of the Securities and Exchange Board of India Listing Obligations And Disclosure Requirements) Regulations, 2015 (collectively, the “Applicable Laws”) the consent and approval of the shareholders be and is hereby accorded for the payment of remuneration to Mr. M. Murali, Chairman and Managing Director, as shown below, which shall be valid for 3 years i.e., from April 1, 2025 to March 31, 2028, based on the recommendation and approval of the Nomination and Remuneration Committee, and the Board of Directors of the Company.

1. Basic salary of ₹500 lakhs (Rupees Five Hundred lakhs only) per annum which remains unchanged from the current remuneration approved by the Shareholders.
2. Perquisites and allowances payable as per the Company’s policy and existing rules.
 - a) Free use of car with driver with expenses and maintenance of the same,
 - b) Use of telephone, mobile phone,
 - c) Coverage under Company’s group insurance and medical plan
 - d) Two club membership and the annual fee paid by the Company.
 - e) Coverage under the Provident Fund and Gratuity scheme
3. Such remuneration by way of commission, in addition to the salary and perquisites and allowances payable, calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Nomination and Remuneration Committee and Board of Directors of the Company at the end of each financial year, subject to the overall ceilings stipulated in Section 197 of the Companies Act, 2013 or any modification or enactment thereof.

Provided, however, in case of adequate profit the overall remuneration shall not exceed 5% of the net profit of the Company (including the amount of remuneration paid as stated in above) or up to such ceiling as may be provided under the Act, whichever is higher and as determined by the Nomination and Remuneration Committee and the Board, in accordance with the Applicable Laws.

RESOLVED FURTHER THAT the Board of Directors of the Bank, be and is hereby authorized to alter and vary the terms and conditions of appointment and/ or remuneration, subject to the same not exceeding the

limits specified under Section 197, read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force).

RESOLVED FURTHER THAT in the event of any loss or inadequacy of the profit, in any financial year closing on and after March 31, 2024, during the tenure of Mr. M. Murali as the Chairman and Managing Director of the Company, the Company shall pay to him the remuneration by way of salary variable pay, and other allowances as set out above, not exceeding the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), Sections 196, 197 and 198 of the Act, or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

RESOLVED FURTHER THAT subject to the provisions of Section 152 of the Act and the Articles of Association of the Company Mr. M. Murali shall not be liable to retire by rotation during his tenure as Chairman and Managing Director.

RESOLVED FURTHER THAT the Board of Directors and any committee thereon be and are hereby severally authorised to do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution.

RESOLVED FURTHER THAT any Director, Mr. Gopalakrishnan J Executive Director & Group CEO, Mr. Ravindra Kumar Pandey Chief Financial Officer, and Mr. K. Ramaswamy, Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution including the filing of necessary forms with the Registrar of Companies and such other authorities as may be required."

By order of the Board of Directors of **Shriram Properties Limited**

Date: August 14, 2024
Place: Bengaluru

K. Ramaswamy
Company Secretary
A28580

NOTES:

- Pursuant to General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022, No. 10/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars") and the Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 (hereinafter collectively referred to as ("**the Circulars**")), (Including any statutory modification(s) or re-enactment(s) thereof for the time being in force, permitted the holding of AGM's through VC or OAVM without the physical presence of Members at a common venue.
- In compliance with the provisions of the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") and MCA Circulars, the 24th AGM of the Company is being held through VC / OAVM on Monday, September 30, 2024 at 11.45 A.M. The proceedings of AGM are deemed to be conducted at the Registered Office of the Company situated at Lakshmi Neela Rite Choice Chamber, New No.9, Bazullah Road, T. Nagar, Chennai - 600017.
- In terms of the SEBI LODR Regulations and Secretarial Standards issued by the Institute of Company Secretaries of India, additional information on Directors seeking appointment/ re-appointment is provided separately.
- A Statement pursuant to the provisions of Section 102(1) of the Act relating to the special business to be transacted in the AGM is annexed to and forms part of this Notice.
- GENERALLY, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE ABOVE REFERRED CIRCULARS THROUGH VC / OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR THE APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THE AGM AND HENCE, THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.**
- Since the AGM is being held through VC /OAVM the Route Map is not attached to this Notice.
- Voting through electronic means and participation at the Annual General Meeting.
- In terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), and Regulation 44 of the SEBI LODR Regulations and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, listed companies are required to provide Members with the facility to exercise their votes at general meetings through electronic means The Company has availed the services of National Securities Depository Limited ("NSDL") for providing the necessary remote e-Voting platform to the Members of the Company and to dispatch of Annual Report through electronic mode.
- In compliance with the MCA Circular and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/ P/2022/6 dated May 13, 2022 Members may note that the Notice of the AGM along with the Annual Report 2024 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company / Depository Participants as on Friday August 30, 2024. Members may note that the Notice and Annual Report 2024 will be available on the Company's website <https://www.shriramproperties.com/company-announcements> and <https://www.shriramproperties.com/annual-report> both has to be mentioned Websites of Stock Exchanges i.e., BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (<https://www.nseindia.com/>) and website of agency, NSDL www.evoting.nsdl.com. However, in accordance with SEBI Circular Regulation 36 (1) (c) of the SEBI LODR Regulations, a hard copy of the Annual Report will be sent to those shareholders who request the same.
- The e-Voting period shall commence on Friday, September 27, 2024 at 9.00 A M and ends on Sunday, September 29, 2024 at 5.00 P M. Once the vote on a resolution is cast by a shareholder, it cannot be changed subsequently. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again.

Members who have acquired the shares of the Company after the dispatch of the Notice of AGM and whose names appear in the register of Members of the Company or in the Register of Beneficial owners maintained by the Depositories as on the cut-off date i.e. Tuesday, September 24, 2024 will be eligible to cast their vote through remote e-Voting.
- The Board of Directors has appointed Mr. P Sriram, (Membership No. F4862, COP No. 3310) and in his absence Mrs. Nitya Pasupathy (Membership No. F10601 and COP No. 22562) Partners of SPNP & Associates, Practicing Company Secretaries as the Scrutinizer for conducting the remote e-Voting and poll process in accordance with law and in a fair and transparent manner. The Scrutinizer shall within two working days from the conclusion of the AGM, prepare a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, and submit it forthwith to the Chairman of the Company.
- The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company <https://www.shriramproperties.com/company-announcements>

Websites of Stock Exchanges i.e., BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (<https://www.nseindia.com/>) and Website of agency, NSDL www.evoting.nsdl.com

13. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. Tuesday, September 24, 2024.
14. The details of the process and manner for remote e-Voting are explained herein below:

1. INSTRUCTIONS FOR E-VOTING

1. The Ministry of Corporate Affairs (“MCA”) has, vide its General Circular dated September 25, 2023, read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022 and December 28, 2022 (collectively referred to as “MCA Circulars”), permitted convening the Annual General Meeting (“AGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without physical presence of the members at a common venue. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the registered office of the Company.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the

Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.shriramproperties.com/company-announcements>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Friday, September 27, 2024 at 9.00 A M and ends on Sunday, September 29, 2024 at 5.00 P M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, September 24, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, September 24, 2024.

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 and joining virtual meeting 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.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.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 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 or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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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.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned 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.com or call at 022 - 4886 7000
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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting 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 eservices 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.
 - 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.com 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 and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
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.
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 to spnpassociates@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
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.: 022 - 4886 7000 or send a request to Mr. Elango S at evoting@nsdl.com

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 and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com 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.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs.spl@shriramproperties.com. The same will be replied by the company suitably.
6. Registration of Speaker related point needs to be added by company.

Any equity shareholder who is desirous to express his/her views or ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 (Seven) days prior to meeting mentioning their name, DEMAT account number/folio number, email id, mobile number at cs.spl@shriramproperties.com. Only those equity shareholders who have registered themselves as speaker will be allowed to express their views or ask questions at the meeting. The Company reserves the right to restrict the number of speakers and number of questions depending on the availability as appropriate for the smooth conducting of the AGM.

INVESTOR SERVICING

1. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form.
2. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form.
3. As per the provisions of Section 72 of the Act, the facility for making nominations is available for the Members in respect of the shares held by them. Members who have not yet registered their nominations requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form.
4. All Investor Queries/Complaints/Grievances may be addressed to the Secretarial Department at the Registered and Corporate Office of the Company or by sending an e-mail to cs.spl@shriramproperties.com. Members can also write to KFIN Technologies Limited, the Registrar and Share Transfer Agents of the Company, www.kfintech.com or send an e-mail to einward.ris@kfintech.com.
5. All documents referred to in the accompanying Notice will be open for inspection at the Corporate Office and Registered Office of the Company during normal business hours on any working day till the date of the AGM between 10.00 A.M. to 12.00 noon from Monday to Friday, on all business days up to and including the date of the meeting.
6. As required by SEBI Master Circular, investors are advised to note that the portals of e-voting service provider will have the documents/disclosures made by the Company in the webpage of the Company and the website of Stock Exchanges. The e-voting service provider webpage will provide necessary link for accessing the information and also the report of the proxy advisors, which may enable you to make your decision for voting on the resolutions submitted.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No 2: Profile of Director seeking Re-appointment-(Retirement by rotation as a Director) pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of the Director	Ashish Pradeep Deora
Age	49
Date of First Appointment	August 14, 2023
Qualifications	B. Com. Alumni of Harvard Business School
Brief Resume	Included below under Annexure I - Profile of Directors
Experience	30 Years
Inter-se relationship with other Directors/ Key Managerial Personnel	Not related to any Director or Key Managerial Personnel of the Company
Board Position held	Non-Executive and Non Independent Director
Number of shares held in individual capacity	Directly Nil. He is the beneficial holder of 13.91% of the equity holding in the Company
Terms and Conditions of Appointment/Re-Appointment	N.A.,
Expertise in specific functional areas	Ashish Deora is a firm believer of technology, innovation and entrepreneurship. Currently, Ashish Deora runs Aurum Ventures, the parent company of Aurum RealEstate and Aurum PropTech. With 7 msf under development, Aurum RealEstate is one of the premium real estate developers in Mumbai Metropolitan Region with a presence in Southern, Western Suburbs and Navi Mumbai developing a portfolio of Luxury Residences, Premium Housing, IT- Special Economic Zones, Integrated Townships and Retail Developments. Through his public company, Aurum PropTech, he is building the largest Integrated PropTech Ecosystem in India. Under his able leadership, the company today stands tall with over 80,000+ shareholders, 700+ Team members, 10+ products and a geographical reach in 15+ cities across India.
Number of Board meeting attended during the FY24	Three (100%)
Details of Remuneration	Proposed to pay ₹10 lakhs subject to approval of Shareholders at the AGM
Directorship and Membership of Committees of the Board held in other Listed Companies	Nil
Recognition or awards	Nil
Other Directorships, Memberships/ Chairmanship of Committees of the Board	Member of Stakeholders Relationship Committee

The Board of Directors recommends the Ordinary Resolution for approval.

None of the Directors or the Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise, in passing the proposed Resolution, other than Mr. Ashish Deora, the appointee.

Item No. 3: To ratify the remuneration payable to the Cost Auditors.

Pursuant to section 148 of the Companies Act, 2013 ("Act") read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to have the audit of its cost records conducted by a Cost Accountant in practice. The Board of Directors ("Board") appointed M/s. SBK & Associates, Cost Accountants (Registration No: 000342), as

Cost Auditors of the Company, in terms of Section 148 of the Act and fixed a sum of ₹3 lakhs plus applicable taxes, excluding reimbursement of out-of-pocket expenses as remuneration payable to them for FY25

Further, the remuneration payable to the cost auditor(s) as recommended by the Audit Committee and approved by the Board at its meeting held on May 29, 2024 is required to be ratified by the members of the Company. Based on the recommendations of the Audit Committee, the Board has approved the appointment of M/s. SBK & Associates, Cost Accountants (Registration No: 000342), as Cost Auditors of the Company, in terms of Section 148 of the Act and fixed a sum of ₹3 lakhs plus applicable taxes, excluding reimbursement of out-of-pocket expenses as remuneration payable to them for FY25

The remuneration, as recommended by the Audit Committee and approved by the Board is required to be ratified by the shareholders of the Company as per the requirements of Rule 14 of the Companies (Audit and Auditors) Rules 2014 read with Section 148 of the Act. Hence, the resolution is being placed to the shareholder to be passed as an Ordinary Resolution.

The cost auditor has furnished the eligibility and other requisite certificate(s), in terms of the relevant provisions of the Act read with the Rules framed thereunder. Accordingly, the consent of the members is sought for passing an ordinary resolution as set out at Item No. 3 of the accompanying Notice for ratification of remuneration payable to the cost auditor of the Company.

None of the Directors or the Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise, in passing the proposed Resolution. The Board of Directors recommends the Ordinary Resolution for approval.

Item No 4: To approve the remuneration/ commission payable to the Non-Executive Directors.

Our Board has 4 Independent Directors (“IDs”) and 1 Non Executive Non Independent Director, who are entitled to remuneration as per the Companies Act 2013 (“Act”) including Sections 197, 198 read with Schedule V of the Act.

As per Section 197 of the Companies Act 2013, Non-Executive Directors (including the Independent Directors) of the Company can be paid incentive/ commission not exceeding 1% of the standalone net profit of the Company as computed under Sec 198. Where there is no adequate profit or in case of loss, the remuneration payable is prescribed under Schedule V based on the Effective Capital. Schedule V of the Companies Act 2013, allows payment of remuneration, and commission to the Non-Executive Directors (including Independent Directors) in the case of inadequacy of profit, with the approval of the Shareholders by way of Ordinary /Special Resolution.

The net profit as computed under Sec 198 of the Companies Act 2013 based on the audited Standalone Financials of FY24 is ₹3,259 lakhs and the 1% of the net profit is ₹33 lakhs. Accordingly, the remuneration payable to IDs and NED is very meagre, considering significant improvement witnessed by the Company along with its Subsidiaries on a consolidated basis and also the fact that the Company has paid ₹15 lakhs to each of the IDs in FY23 despite the fact that the profit arrived under Sec 198 is loss and accordingly, the Company paid director’s remuneration in FY23 based on the Effective Capital.

Hence, the remuneration of Non-Executive Directors has to be determined based on the Effective Capital Structure of the Company as per Schedule V of the Act. The Effective Capital of the Company is arrived at ₹66,500 lakhs as on March 31, 2024, and based on the Schedule V, each IDs/ NED are eligible to get ₹28 lakhs each for FY24.

In view of the increased role and responsibilities of the Independent Directors, the Board of Directors in their meeting on May 29, 2024 have proposed remuneration of ₹15 lakhs for each the Independent Directors and ₹10 lakhs to Mr. Ashish Deora, Non-Executive Director of the Company on a proportionate basis having been on the Board for a part of the year for FY24.

Accordingly, the Board has reviewed the payment of remuneration to IDs/NED for FY24 and recommended a remuneration, as mentioned herein below.

Sl No.	Name of the Director	Remuneration
1	Mr. T. S. Vijayan (DIN: 00043959)	₹15 lakhs
2	Mr. K. G. Krishnamurthy (DIN: 00012579)	₹15 lakhs
3	Mrs. Anita Kapur (DIN: 07902012)	₹15 lakhs
4	Prof. R. Vaidyanathan (DIN: 00221577)	₹15 lakhs
5	Mr. Ashish Deora (DIN: 00409254)	₹10 lakhs

The amount of total compensation to be paid to IDs/ NED shall be exclusive of sitting fees paid to each Independent Director for every Board and committee meetings.

The Company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

Accordingly, the Company seeks the approval of the shareholders by way of an ordinary resolution to pay incentive / commission / remuneration to the IDs/NED of the Company for FY24.

This explanatory statement may also be regarded as a disclosure under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Details required under Secretarial Standards - II in relation to the appointment as Directors and/or fixation of remuneration of Directors and the information as required thereon.

Information as required under Section II of Part II of Schedule V to the Companies Act, 2013 is being furnished hereunder:

I. General Information	Remuneration
1. Nature of Industry	Construction and development of residential projects including real estate
2. Date or expected date of commencement of commercial production	20/03/2000
3. In the case of new companies, the expected date of commencement of activities as per the project approved by financial institutions appearing in the prospectus	Not applicable
4A. Financial performance based on given indicators (Standalone)	Last audited for FY24 Turnover : ₹29,557 lakhs PBT : ₹11,107 lakhs PAT : ₹9,633 lakhs Net profit as per Sec 198 ₹3,259 lakhs
4B. Financial performance based on given indicators (Consolidated)	Last audited for FY24 Turnover : ₹98,735 lakhs PBT : ₹7,638 lakhs PAT : ₹7,542 lakhs
5. Foreign investments or collaborations, if any.	The company has total convertible foreign currency investment in the form of equity shares with a premium in Investment value of ₹77,814 lakhs received before IPO.

II. Information about the directors

Annexed to this Notice in Annexure I – Profile of Directors.

III. Other Information:

(i) Reasons for loss or inadequate profit:

As stated above, The net profit as computed under Sec 198 of the Companies Act 2013 based on the audited Standalone Financials of FY24 is ₹3,259 lakhs and the 1% of the net profit is ₹33 lakhs. Accordingly, the remuneration payable to NED & IDs is very meagre.

The Company has launched various projects that are progressing and have reasonable revenue recognition. The accounting standards allow revenue recognition only on completion and handover of possession. Also given the nature of the business and for risk mitigation, the Company executes projects in SPVs. Accordingly, the performance and progress of the Company is evident when viewed in the context of consolidated financial performance for the year. On consolidated basis, the Company has reported ₹7,542 lakhs net profit for FY24.

To have aggressive growth, the Company has ramped up the employee strength which has resulted in increased employee cost.

(ii) Steps taken or proposed to be taken for improvement:

During the year and in next year, more projects will come under revenue recognition, with aggressive progress for completion, enabling improved profitability

The Company has embarked on the Development Management Model (“DM Model”) which provides high income and profitability.

The Company has also launched plotted developments which will yield more revenue in the coming years.

The Company has also reduced the average cost of interest burden on the debts and will continue the efforts.

(iii) The expected increase in productivity and profits in measurable terms:

- Sales volume is targeted to be between 5.2 msf to 5.5 msf, with sales value ranging from ₹2,75,000 lakhs to ₹3,00,000 lakhs.
- The Company aims to collect ₹1,70,000 lakhs to ₹1,80,000 lakhs and plans to hand over approximately 3,300 to 3,500 units.
- Additionally, the company plans to launch 8-9 projects to drive sales growth. It is also poised to complete and deliver 10 msf over the next three years, largely reflecting the sales ramp-up experienced in the last four years.

The overall pipeline remains impressive, with 42 projects having a potential of 42 msf, including 24 msf ongoing and 18 msf upcoming projects. Several new projects are at an advanced stage of development.

The Board of Directors recommends passing of the Ordinary Resolution set out under Item No.4.

The Company does not have any outstanding dues to any bank or public financial institution or non-convertible debenture holder or any secured creditor, and therefore, there is no requirement to obtain prior approval of any bank or public financial institution or non-convertible debenture holder or any secured creditor of the Company in relation to the remuneration payable to the non-executive directors.

None of the Directors or the Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise, in passing the proposed resolution, other than the Independent Directors and Non-Executive Director.

Item No. 5: Re-Appointment of Mr. M. Murali, (DIN 00030096) as Chairman and Managing Director

Pursuant to the provisions of Sections 196, 197, 203 and Schedule V of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force, the Board of Directors propose the re-appointment of Mr. M. Murali (DIN: 00030096).

Mr. M. Murali was appointed as Chairman and Managing Director of the Company for a period of 5 years with effect from April 1, 2020 to March 31, 2025. Subsequently, at the 19th Annual General Meeting of the Company held on July 24, 2019, the Members had approved the appointment and terms of remuneration of Mr. M. Murali as Chairman and Managing Director of the Company. As per Section 196 of the Act, re-appointment of managing director can be made one year earlier to the expiry of the previous term.

Based on the recommendation of the Nomination and Remuneration Committee ("NRC"), the Board of Directors, at its meeting held on August 14, 2024, re-appointed Mr. M. Murali as Chairman and Managing Director of the Company for a further period of 5 years effective from April 1, 2025 to March 31, 2030.

Mr M. Murali is an independent professional came into the Shriram Group with a mandate to build the real estate development portfolio for the Shriram Group and has been instrumental in building the business from scratch to current market leadership in last 25 years. It is the vision of Mr M. Murali that has transformed the Company from a small player in the niche markets to emerge as among top-3/5 player in each of our core markets of Bengaluru, Chennai and Kolkata. His transformational initiatives catapult the company from an annual sales volumes of around 1.3 msf in the pre-RERA era to a 4.6msf annual sales volume in FY24, a growth of 4.5x in last 7 years. Also, his leadership and razor-sharp focus costs and organsiational development has resulted in build-up of a strong, robust and resilient organizational platform that has been able to withstand pressures and continue to deliver on sales volumes, execution and customer delight. He is responsible for developing the strategy for long term growth of the business and oversight on day-to-day operations of the Company. The Board while re-appointing Mr M. Murali as the Chairman and Managing Director of the Company, considered his skills, background, experience and contributions during his tenure with the Company.

The principal terms and conditions of Mr. M. Murali's re-appointment as the Chairman and Managing Director are as follows:

Period of Re-appointment: From April 1, 2025 to March 31, 2030

Duties:

The Chairman and Managing Director shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted by the Board from time to time.

Remuneration:

1. Basic salary of ₹500 lakhs (Rupees Five Hundred lakhs only) per annum for a period of 3 years which remains unchanged from the current remuneration approved by the Shareholders.
2. Perquisites and allowances payable as per the Company's policy and existing rules.
 - a. Free use of car with driver with expenses and maintenance of the same,
 - b. Use of telephone, mobile phone,
 - c. Coverage under Company's group insurance and medical plan,
 - d. Two club membership and the annual fee paid by the Company,
 - e. Coverage under the Provident Fund and Gratuity scheme

Commission:

Such remuneration by way of commission, in addition to the salary and perquisites and allowances payable, calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Nomination and Remuneration Committee and Board of Directors of the Company at the end of each financial year, subject to the overall ceilings stipulated in Section 197 of the Companies Act, 2013 or any modification or enactment thereof.

Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Chairman and Managing Director, the Company has no profits or its profits are inadequate, the Company will pay to the Chairman and Managing Director remuneration by way of salary, benefits, perquisites and allowances, and incentive remuneration as specified above.

The Nomination and Remuneration Committee is authorised to alter or amend the terms of appointment and the benefits within the overall remuneration as approved.

The statement in terms of Section II of Part II of Schedule V of the Companies Act,2013 and Secretarial Standards - 2:

I. General Information	Remuneration
1. Nature of Industry	Construction and development of residential projects including real estate
2. Date or expected date of commencement of commercial production	20/03/2000
3. In the case of new companies, the expected date of commencement of activities as per the project approved by financial institutions appearing in the prospectus	Not applicable
4A. Financial performance based on given indicators (Standalone)	Last audited for FY24 Turnover : ₹29,557 lakhs PBT : ₹11,107 lakhs PAT : ₹9,633 lakhs Net profit as per Sec 198 ₹3,259 lakhs
4B. Financial performance based on given indicators (Consolidated)	Last audited for FY24 Turnover : ₹98,735 lakhs PBT : ₹7,638 lakhs PAT : ₹7,542 lakhs
5. Foreign investments or collaborations, if any.	The company has total convertible foreign currency investment in the form of equity shares with a premium in Investment value of ₹77,814 lakhs received before IPO.
II. Information about the appointee	
1. Background details	Mr. M Murali aged 57 Years is Promoter and Chairman & Managing Director of the Company and is associated with the Company since March 2003. He has completed the Executive Education Fast Track General Management Programme conducted by Indian Institute of Management, Bangalore. Owner/President Management Programme conducted by the Harvard Business School, Massachusetts, USA. Prior to being associated with the Company, he was the Director of Shriram Properties and Constructions Chennai Limited which undertook the development of a residential project named White House 1.
2. Past remuneration	₹500 lakhs per annum (April 1, 2023 to March 31, 2025)
3. Recognition or awards	He has received South India's Real Estate Leadership Lifetime Achievement Award for Outstanding Contribution to the real estate sector in September 2018 and the award for Managing Director of the Year from Times Network National Awards for Marketing Excellence in July, 2018. In 2021, our Company was awarded the Business Leadership 2021 Award for Brand Excellence in Construction and Real Estate by Feather Touch. In 2022, the Company won awards for affordable housing, best organization development, great place to work etc. Mr. Murali has been adjudged as Most Enterprising CMD by the Times Group ET.
4. Job profile and his suitability	Chairman & Managing Director. a. Mr. M. Murali has developed the Company to be ranked to be in Top 5 Real Estate Companies in South India b. Successful completion of the Company's Initial Public Offer. c. The confidence reposed by the investors in the leadership of Mr. M. Murali, evidenced by the investment platform of ₹50,000 lakhs committed by ASK Investors Funds. d. The expected growth of the Company and the responsibility that will be shouldered by him post Initial Public Offering and as a listed Company.
5. Remuneration proposed	1. Basic salary of ₹500 lakhs (Rupees Five Hundred lakhs only) per annum for a period of 3 years which remains unchanged from the current remuneration approved by the Shareholders. 2. Perquisites and allowances payable as per the Company's policy and existing rules. a. Free use of car with driver with expenses and maintenance of the same, b. Use of telephone, mobile phone, c. Coverage under Company's group insurance and medical plan, d. Two club membership and the annual fee paid by the Company, e. Coverage under the Provident Fund and Gratuity scheme.
Commission: Such remuneration by way of commission, in addition to the salary and perquisites and allowances payable, calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the NRC and Board of Directors of the Company at the end of each financial year, subject to the overall ceilings stipulated in Section 197 of the Companies Act, 2013 or any modification or enactment thereof. Provided however, the overall remuneration shall not exceed 5% of the net profit of the Company (including the amount of remuneration paid as stated in above) or up to such ceiling as may be amended by the law from time to time, whichever is higher and as determined by the NRC and the Board.	

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Name of the Company	Prestige Estate Projects Limited	Sobha Limited	Brigade Enterprises Limited
	Name of the Person	Mr. Irfan Razack	Mr. Jagadish Nangineni	Mr. M R Jaishankar
	Profile of the position	Chairman & Managing Director	Managing Director	Chairman & Managing Director
	Remuneration disclosed in Annual report of financial year 2023-24	₹860 lakhs	₹232 lakhs	₹717 lakhs
7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other directors, if any.	Size of the Company- Standalone (₹ In lakhs)	Sales : 9,42,500 PAT : 1,62,800	Sales : 3,21,700 PAT : 4,900	Sales : 5,06,400 PAT : 40,100
		There is no pecuniary relationship other than the remuneration drawn and Mr. Murali is not related to any Directors or KMP. Mr. Murali holds 1,39,006 equity shares of the Company.		

III. Other Information:

(i) Reasons for loss or inadequate profit:

As stated above, The net profit as computed under Sec 198 of the Companies Act 2013 based on the audited Standalone Financials of FY24, is ₹3,259 lakhs and the 1% of the net profit is ₹33 lakhs. Accordingly, the remuneration payable to NED & IDs is very meagre.

The Company has launched various projects that are progressing and have reasonable revenue recognition. The accounting standards allow revenue recognition only on completion and handover of possession. Also given the nature of the business and for risk mitigation, the Company executes projects in SPVs. Accordingly, the performance and progress of the Company is evident when viewed in the context of consolidated financial performance for the year. On consolidated basis, the Company has reported ₹7,542 lakhs net profit for FY24.

To have aggressive growth, the Company has ramped up the employee strength which has resulted in increased employee cost.

(ii) Steps taken or proposed to be taken for improvement:

During the year and in next year, more projects will come under revenue recognition, with aggressive progress for completion, enabling improved profitability.

The Company has embarked on the Development Management Model ("DM Model") which provides high income and profitability.

The Company has also launched plotted developments which will yield more revenue in the coming years.

The Company has also reduced the average cost of interest burden on the debts and will continue the efforts.

(iii) The expected increase in productivity and profits in measurable terms:

- Sales volume is targeted to be between 5.2 msf to 5.5 msf, with sales value ranging from ₹2,75,000 lakhs to ₹3,00,000 lakhs.
- The Company aims to collect ₹1,70,000 lakhs to ₹1,80,000 lakhs and plans to hand over approximately 3,300 to 3,500 units.

- Additionally, the company plans to launch 8-9 projects to drive sales growth. It is also poised to complete and deliver 10 msf over the next three years, largely reflecting the sales ramp-up experienced in the last four years.

The overall pipeline remains impressive, with 42 projects having a potential of 42 msf, including 24 msf ongoing and 18 msf upcoming projects. Several new projects are at an advanced stage of development.

Mr. M. Murali has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by the BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Mr. M. Murali, pursuant to Section 152 of the Act, has given his consent to act as a Director of the Company, subject to the approval of the Members.

Mr. M. Murali satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment. In terms of Section 164 of the Act, he is not disqualified from being re-appointed as Director.

Having regard to the qualifications, experience and knowledge, the Board is of the view that the re-appointment of Mr. M. Murali as Chairman and Managing Director will be beneficial to the functioning and growth of the Company and the remuneration payable to him is commensurate with his abilities and experience.

Accordingly, the Board recommends the Special Resolution as set out at Item No. 5 of the accompanying Notice in relation to the re-appointment of Mr. M. Murali as Chairman and Managing Director w.e.f. April 1, 2025 to March 31, 2030 and the remuneration payable for 3 years w.e.f. April 1, 2025 to March 31, 2028 for approval of the Members pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V of the Act and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force.

The Company does not have any outstanding dues to any bank or public financial institution or non-convertible debenture holder or any secured creditor, and therefore, there is no requirement to obtain prior approval of any bank or public financial institution or non-convertible debenture holder or any secured creditor of the Company in relation to the remuneration payable to Mr. M. Murali.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. M. Murali under Section 190 of the Act.

None of the Directors or KMP of the Company or their respective relatives, except Mr. M. Murali, is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice.

Disclosures as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India are below:

Name of the Director	M. Murali
DIN	00030096
Date of Birth	July 31, 1967
Age	57
Date of first appointment on the Board	March 30, 2003
Qualifications	Civil Engineer He has completed the Executive Education Fast Track General Management Programme conducted by Indian Institute of Management, Bangalore. Owner/President Management Programme conducted by the Harvard Business School, Massachusetts, USA.
Expertise in specific functional areas	Mr. M. Murali, as Chairman & Managing Director has been entrusted with the overall responsibility of achieving the business goals and targets. As a leader he will guide the management team of the Company in operational functions.
Terms and conditions of re-appointment	5 Years with effect from April 1, 2025
Details of remuneration last drawn	₹500 lakhs per annum
Details of remuneration sought to be paid	₹500 lakhs per annum (Remains unchanged from the current remuneration approved by the Shareholders)
Directorships in other Companies (excluding foreign companies)	Shriram Properties Holdings Private Limited Global Entropolis (Vizag) Private Limited Bengal Shriram Hitech City Private Limited SPL Builders Private Limited NAFA General Partners Private Limited HD Medical Services (India) Private Limited
Membership/ Chairpersonship of Committees in other companies (excluding foreign companies)	Chairpersonship: Nil Member: Corporate Social Responsibility Committee Finance and Risk Committee
Listed entities from which the Director has resigned from Directorship in last 3 (three) years	Nil
No. of Board Meetings attended during FY24	5
Inter-se relationship with other Directors and Key Managerial Personnel of the Company	Not related to any Director or Key Managerial Personnel of the Company
No. of shares held:	Directly 1,39,006 Shares (0.08%) Mr. M. Murali together with other Promoters, Shriram Properties Holdings Private Ltd and Shriram Group Executive Welfare Trust hold about 28% of the equity of the Company.

Annexure I - Profile of other Directors

Name of Director	Mr. T. S. Vijayan	Mrs. Anita Kapur	Mr. K. G. Krishnamurthy	Prof. R. Vaidyanathan	Mr. Ashish Deora
DIN	00043959	07902012	00012579	00221577	00409254
Age (in years)	71 Years	68 Years	68 Years	72 Years	49 Years
Qualification	Bachelor's degree in science from the University of Kerala and a diploma in management from the Indira Gandhi National Open University.	Bachelor's degree in arts from Panjab University and a master's degree in arts from the Guru Nanak Dev University.	Bachelor's degree in architecture from the Indian Institute of Technology, Kharagpur and a diploma in Administrative Management from the University of Bombay.	Bachelor's degree in science from the University of Madras and a master's degree in statistics from the Indian Statistical Institute. He was conferred the title of Fellow of the Indian Institute of Management, Calcutta in 1977.	B. Com, Alumni of Harvard Business School
Experience	He has many years of experience in the insurance sector and was formerly the Chairman of Life Insurance Corporation of India. Subsequently, he was appointed as the Chairman of the Insurance Regulatory and Development Authority of India under the aegis of the Department of Financial Services, Ministry of Finance, Government of India.	She joined the Indian Revenue Service in 1978 and has held various positions in the Ministry of Finance, Government of India and retired as the Chairperson of the Central Board of Direct Taxes, Ministry of Finance, Government of India.	He has over 38 years of experience in the real estate sector having been associated with Housing Development Finance Corporation Limited from October 22, 1980 to April 30, 2008. He has also held various leadership positions during his tenure with Housing Development Finance Corporation Limited.	He retired as a professor of finance from the Indian Institute of Management, Bangalore after having served the institute since 1980.	Over the last 30 years, Ashish has built several businesses and created immense value in multiple industries ranging from Mining to Telecom, Aviation and Renewable Energy.
Recognition or awards	Nil				
Remuneration sought to be paid	₹15 lakhs	₹15 lakhs	₹15 lakhs	₹15 lakhs	₹10 lakhs
Terms and conditions of appointment	The proposal is for payment of remuneration to the Independent Directors. All of them are running their second term of 5 years.				NA
Justification for choosing the appointees as Independent director and Non Executive Director	As stated above, the proposal is for payment of remuneration to the Independent Directors and Non-Executive Director.				
Remuneration last drawn from the Company	No remuneration drawn other than sitting fees and commission as approved. The IDs were paid a commission / remuneration of ₹15 lakhs each for FY23. No remuneration paid to NED				
Date of first appointment on the board of directors of the Company	14/11/2018	14/11/2018	14/11/2018	13/12/2018	14/08/2023
Shareholding in the Company (as on the date of AGM notice)	Nil	Nil	Nil	Nil	Beneficial Holder of 13.91% of the equity holding in the Company
Relationship with other directors, managers and other key managerial personnel of the Company	None	None	None	None	None
Number of board meetings attended during FY24	4	5	5	5	3

List of directorship held in the Companies	As detailed below				
Membership/ Chairmanship of committees of board of directors or other companies					
Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any	Nil	Nil	Nil	Nil	Nil
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The IDs are paid commission/ remuneration, apart from sitting fee, as detailed below: Brigade Enterprises Limited - ₹20 lakhs per Director. Sobha Limited - ₹20 lakhs per Director.				

* Includes all committees in listed and unlisted public companies.

List of Directorships Membership/Chairmanship of Committees of Board of Directors of other companies:

1. Mr. T. S. Vijayan

Sl. No	Name of the Company	Directorship	Committee Memberships				CSR Committee
			Audit Committee	Nomination and Remuneration Committee	Stakeholders Relationship Committee	Risk Management Committee	
1.	Shriram Properties Limited	Yes	Chairman	Member	Member	Member	-
2.	Muthoot Microfin Limited	Yes	-	Member	-	-	-
3.	Kerala Infrastructure Fund Management Limited	Yes	Member	-	-	-	-

2. Mrs. Anita Kapur

Sl. No	Name of the Company	Directorship	Committee Memberships				Others - 1. Special Committee on Frauds/ 2. Committee of Directors	
			Audit Committee	Nomination and Remuneration Committee	Stakeholders Relationship Committee	Risk Management Committee		CSR Committee
1.	Shriram Properties Limited	Yes	Member	-	-	-	Chairperson	-
2.	Indus Towers Limited	Yes	Chairperson	Member	-	Chairperson	-	-
3.	Airtel Payments Bank Limited	Yes	Member	Chairperson	-	-	-	1. Member/ 2. Member

3. Mr. K. G. Krishnamurthy

Sl. No	Name of the Company	Directorship	Committee Memberships					Others: Credit Committee
			Audit Committee	Nomination and Remuneration Committee	Stakeholders Relationship Committee	Risk Management Committee	CSR Committee	
1.	Shriram Properties Limited	Yes	Member	Member	Chairman	-	-	
2.	Ajmera Realty & Infra India Limited	Yes	-	Member	-	-	-	
3.	Vascon Engineers Limited	Yes	Chairperson	Chairperson	Chairperson	-	-	
4.	MMK Toll Road Private Limited	Yes	Chairperson	Chairperson	-	-	-	
5.	Indiabulls Real Estate Limited	Yes	-	Member	-	-	-	
6.	Puravankara Limited	Yes	Member	Member	-	-	-	
7.	JM Financial Credit Solutions Limited	Yes	Member	-	-	-	-	Member
8.	Meerut Budaun Expressway Limited	Yes	Member	Member	-	-	-	
9.	Flora Online Limited	Yes	-	Member	-	-	-	

4. Prof R. Vaidyanathan

Sl. No	Name of the Company	Directorship	Committee Memberships				CSR Committee
			Audit Committee	Nomination and Remuneration Committee	Stakeholders Relationship Committee	Finance & Risk Management Committee	
1.	Shriram Properties Limited	Yes	Member	Chairman	-	Chairman	Member
2.	Indian Gas Exchange Limited	Yes	Chairman	Member	-	-	-
3.	General Optics (Asia) Ltd	Yes	-	-	-	-	-
4.	Global Entropolis (Vizag) Private Limited	Yes	-	-	-	-	Member
5.	Bengal Shriram Hitech City Private Limited	Yes	Chairman	Member	Member	-	Chairman
6.	Shriram Asset Management Company Limited	Yes	Chairman	Member	Chairman	-	-
7.	Shriprop Projects Private Limited	Yes	-	-	-	-	-
8.	Shriprop Builders Private Limited	Yes	-	-	-	-	Member

5. Mr. Ashish Deora

Sl. No	Name of the Company	Directorship	Committee Memberships				CSR Committee
			Audit Committee	Nomination and Remuneration Committee	Stakeholders Relationship Committee	Risk Management Committee	
1.	Shriram Properties Limited	Yes	-	-	Member	-	-