

August 21, 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: Press Release

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the press release on Shriram Properties Embarks on a Transformation with New Brand Identity.

We request you to take the above information on record.

Thanking you.
Regards

For Shriram Properties Limited

K. Ramaswamy
Company Secretary & Compliance Officer
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Shriram Properties Limited

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MEDIA RELEASE

Shriram Properties Embarks on a Transformation with New Brand Identity

Renews focus on mid-market and mid-market premium segments

Mission to double sales, triple income and quadruple profits in 3 years

New brand identity to transform and elevate brand image

BENGALURU, August 21, 2024: **Shriram Properties (SPL)**, one of South India's leading real estate developers, has unveiled a brand transformation initiative, as part of its ambitious growth strategy.

New Brand Identity

The Company has entered its 25th year of operations in 2024-25, and as part of the celebration, SPL has embarked on a new brand identity today. The effort is aimed at asserting its own identity as a mature corporate having earned the reputation over 25 years of operations, while benefiting from the visionary oversight of its parent - the "**Shriram Group**". This new identity aims to transform the perception of Shriram among customers while elevating its brand and reputation towards better customer delight in the future.

Speaking on the occasion, **Mr. Murali Malayappan, Chairman & Managing Director of Shriram Properties Limited**, said: "We are embarking on a mission with a brand-new identity, as we enter 25th year of our operations. It will allow us to create our own identity and elevate and re-position the trusted Shriram brand among NextGen buyers."

Mr. Murali further added "while embracing change, our dedication to customers, quality & design, industry-leading construction standards, and enhancing customer satisfaction will continue. We will leverage technology for enhanced customer delight going forward. We envision SPL as a dominant force, not only in south India but across our key markets."

SPLNxT: Embracing the New Era

In a simultaneous move, SPL has embarked on a mission – called, SPLNxT - towards accelerating growth, repositioning brand and enhanced focus on the mid-market segments.

Thrust on Mid-Market and Mid-Premium Segments

As part of its mission, the Company aims to enhance its focus on the mid-market and mid-premium segments of the residential real estate markets in Bengaluru, Chennai and Kolkata, as well as Pune that it plans to enter soon. The Company aims to achieve leadership in this segment over the next

decade and be one of the most valued, most trusted and most preferred mid-segment real estate brand in India.

The mid-market residential segments have expanded remarkably in recent years. Mid-segments accounted for 59% of housing demand in India in 2023, against 49% during pre-covid. In SPL's core markets of Bangalore and Chennai, mid-segments accounted for ~75% of demand in 2023, against pre-covid levels of 60% and 52% respectively. In Kolkata, it stood at 64% and 48% respectively.

The Company's renewed thrust on mid-segments reflects changing the market dynamics and evolving customer needs. The mid-segments have shown strong resilience and accelerated growth in recent years, thus presenting significant opportunities for large-branded players like SHRIRAM. Historically, the Company had strong presence in the mid-segments, that accounted for 67% of its completed and ongoing portfolio, with the rest coming from affordable and other products segments.

Accelerating Growth

Under SPLNXT, the Company aims to double its sales, triple its revenue, and quadruple its profits over the next 3 years. The Company is targeting cumulative sales of over 20 msf¹, predominantly focused on Bengaluru, Chennai and Pune. Kolkata will remain a key contributor. SPL will leverage its time-tested operating platform for accelerated sales and expedited execution. To support such aggressive growth, the Company is targeting to accelerate new project addition in core markets of Bangalore, Chennai and Pune and intends to more than double its new project inventory. Currently, SPL has a project pipeline of 42 projects with 42 msf development potential. Of this, 24 msf is ongoing and the remaining 18 msf of development potential vests in future projects. SPL is targeting to double this future project inventory in 18-24 months.

The Company is confident of success in its mission, on the backdrop of impressive ramp-up of its size, scale and profitability in last 5-7 years. Since the introduction of RERA, in the last 7 years, SPL has achieved a remarkable scale expansion, with its sales volume growing 3.5x to 4.6 msf and sales value growing 5x to Rs. 2,362 crores and annual handovers jumping 4x to over 3,000 units in FY24. The Company's project execution trends have improved significantly to 3-4 msf now. Also, SPL has successfully scripted a financial turnaround, since the initial public offering. The Company's ROCE² has risen from 3% in FY18 to 11% in FY24, placing SPL in the top quartile of industry returns.

¹ msf - Million Square Feet

² ROCE - Return on Capital Employed

Outlook

SPL remains committed to its growth trajectory, focusing on leveraging its strong operational platform for future profitability. SPL's project pipeline is robust, and with targeted accelerated new project addition, the Company will be well positioned to reap benefits of the positive industry outlook and attain leadership in the mid-segments, our renewed focus area.

Relentless pursuit of excellence in our operations while ensuring enhanced customer delight will support our journey forward. We are confident of success in our new mission – SPLNxT – and resultant creation of significant value of our stakeholders.

About Shriram Properties Limited

Shriram Properties Ltd (SPL) is one of South India's leading residential real estate developer, primarily focused on the mid-market and mid-premium segments. SPL's key markets include Bangalore, Chennai and Kolkata, which together account for nearly 85% of its development activities and is proposing an entry into the Pune markets soon. SPL has demonstrated track-record having delivered 44 projects with a saleable area of 24.4 msf, mostly in Bengaluru and Chennai and in recent years at Kolkata. SPL has a strong development pipeline comprising of 42 projects with an aggregate development potential of 42.1 msf, as of June 30, 2024.

SPL is part of the Shriram Group, a prominent business group with five decades of operating history in India.

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OUR NEW IDENTITY – DEEPER INSIGHTS



Our Logo Story

When we began our journey in the year 2000, we had a reliable legacy and ambition to grow along. We built ourselves strongly on the values of the Shriram Group, our parent. Brick by brick, step by step, we traversed a remarkable 25-year journey, doing what we do best, building Homes That Live In You! Today, we have a newfound spirit and style to embrace our age-old legacy in its entirety and scale greater heights in this path and hence a new identity. Our new identity encapsulates the essence of this belief.



The new logo displays the 3 progress bars that denote each of the 3 values as imbibed from our parent, the Shriram Group - Trust, Transparency & Governance. These progress bars also signify our continuous determination to growth as we move forward in all our endeavors.

The sleek GOLDEN SWOOSH, adding a touch of elegance & style denotes a warm embrace of the philosophy. The meaning of the color Gold is multifaceted, often denoting generosity, style and compassion, as well as being synonymous with divinity. Blue colour, as used in our logo, denotes Wisdom, Faith, Confidence & Creativity.

All of the above put together, coupled with our Brand Motive “**Homes That Live In You**” construct our newly formed identity SPLNXT.

Our Brand Ethos

SPL’s brand ethos echoes the qualities of being ‘Sensible, Sensitive, Stylish, and Spirited’.

This is demonstrated through practical resource management, a keen focus on customer needs, contemporary design, and energetic engagement. Sensible involves using resources wisely and addressing consumer needs without excess. Sensitive stands for attentive and responsive to customer and employee needs, fostering harmony, Stylish represents a commitment to contemporary and aesthetically pleasing designs that appeal to modern tastes. Spirited denotes vibrant and positive interactions, showcasing enthusiasm. In essence every aspect, from product design to customer service, will underline these values.

Our Brand Transition Objectives

1. Transform the perception of SPL among all stakeholders
2. Ensure an enhanced brand and business perception
3. Translate improvements into a revitalized organizational culture and customer experience

What We Are Trying to Achieve?

1. To achieve larger Pull from the consideration set
2. To become more vision guided than function focused
3. Leverage more of brand, product & strategy led communication than tactical
4. To create more relationship managers in true sense than transaction executives
5. A modern outlook to connect with our new-age buyers

The Lens We Used For Our Internal Scan

