

PRESS RELEASE

SHRIRAM PROPERTIES APPOINTS FIVE EMINENT INDEPENDENT DIRECTORS ONTO ITS BOARD

Mr. M. Murali becomes the Chairman and Managing Director

Bengaluru, December 14, 2018: Shriram Properties Limited (SPL), one of the leading residential real estate development companies, primarily focused on the mid-market and affordable housing categories in South India, has announced the appointment of 5 independent directors from diverse backgrounds to its Board of Directors.

The 5 new independent directors who have joined the board are:

- **Mr. T. S. Vijayan** – Former Chairman of LIC and Former Chairman of IRDA
- **Ms. Anita Kapur** – Former Chairperson of CBDT, Government of India
- **Mr. K. G. Krishnamurthy** – Managing Director, HDFC Property Ventures Limited
- **Professor R. Vaidyanathan** – Retired Professor of Finance, IIM-B
- **Mr. Anil Goswami** – Retired Home Secretary, Government of India

The Board has also elected Mr. M Murali as the Chairman and Managing Director of the Company. The new board comprise of 9 members, including two Investor Nominees and five Independent Directors.

Welcoming the new independent directors, Mr. M. Murali, Chairman and Managing Director, Shriram Properties Limited said, *"We are indeed privileged to have eminent professionals from diverse backgrounds on our Board and strongly believe that the Company will benefit from their collective knowledge and wisdom. I am confident that the new Board will add value to our endeavors, as we embark on our next phase of growth. We will leverage their experience to further strengthen our governance and managing systems."*

SPL is part of the Shriram Group, which is a prominent business group with four decades of operating history and a well-recognized brand in India.

A brief profile of the independent directors are given below:

Mr. T.S. Vijayan has over 40 years of experience in the insurance sector and was formerly the Chairman of Life Insurance Corporation (LIC) of India. Subsequently, he was appointed as the Chairman of the Insurance Regulatory and Development Authority of India (IRDA) under the aegis of Department of Financial Services, Ministry of Finance, Government of India.

Ms. Anita Kapur joined the Indian Revenue Service in 1978 and was the Chairperson of Central Board of Direct Taxes (CBDT), Ministry of Finance, Government of India. She has held various positions in the Finance Ministry during her administrative career and is currently on the boards of Bharti Infratel Limited and ART Housing (India) Limited. She is a member on the disciplinary committee of the Institute of Chartered Accountants of India.

Mr. K.G. Krishnamurthy is currently the Managing Director and CEO of HDFC Property Ventures Limited. He has over 38 years of experience in real estate and banking sector, having been a part of Housing Development Finance Company Limited since 1980. He is on the board of various companies such as GRUH Finance Limited, HDFC Investments Limited, HDFC Sales Private Limited and HDFC Venture Capital Limited.

Prof. R. Vaidyanathan is a Fellow of the Indian Institute of Management, Calcutta and retired professor of finance at Indian Institute of Management, Bangalore. He is a national fellow of the Indian Council of Social Sciences Research and was conferred the title of visiting fulbright fellow by the Georgia State University, United States of America. He was recognised by the U.S. State Department and J. William Fulbright Foreign Scholarship Board for his efforts and has also completed the Salzburg Seminar on Changing Economic Climate in Developing Countries. Professor R. Vaidyanathan is known for his work in finance, especially in banking, insurance and capital markets and was named as one of the 10 best professors at all IIMs by Business Today in 2006-2007.

Mr. Anil Goswami, is the former Home Secretary, Government of India. He served for nearly 30 years in the state of Jammu & Kashmir in various capacities and also was the first CEO of Shri Mata Vaishno Devi Shrine Board. From 2010, he served in various capacities in the Government of India, including as Additional Secretary, Ministry of Home affairs, Secretary, Ministry of Social Justice & Empowerment, and the Union Home Secretary.