

Publication	uniindia.com
Link:	<a href="http://www.uniindia.com/tags/shriram-properties-acquires-golden-ira">http://www.uniindia.com/tags/shriram-properties-acquires-golden-ira</a>
Date	14 December 2022

### **Shriram Properties acquires Golden Ira**

Mumbai , Dec 14 (UNI) Realty major, Shriram Properties (SPL) said that it has successfully completed the acquisition “Golden Ira”, a plotted development project of the Golden Gates Group that was a stressed asset with lending entities part of the IIFL Group.

Publication	economictimes.indiatimes.com
Link:	<a href="https://economictimes.indiatimes.com/industry/services/property/-cstruction/shriram-properties-acquires-rs-125-crore-development-project-from-iifl/articleshow/96231284.cms?from=mdr">https://economictimes.indiatimes.com/industry/services/property/-cstruction/shriram-properties-acquires-rs-125-crore-development-project-from-iifl/articleshow/96231284.cms?from=mdr</a>
Date	14 December 2022

### **Shriram Properties acquires Rs 125 crore development project from IIFL**

The transaction involves the acquisition and development of “Golden Ira”, a plotted development project of the Golden Gates Group that was a stressed asset with lending entities part of the IIFL Group.



Shriram Properties has acquired a stressed plotted development project in a deal valued around Rs 125 crore from IIFL, the maiden acquisition under the co-investment platform set up recently with the ASK Property Fund.

The transaction involves the acquisition and development of “Golden Ira”, a Golden Gates Group planned development project currently hypothecated to some lending entities in the IIFL Group.

Shriram Properties acquired the project from IIFL Group entities through Shriram Properties Housing Projects, a wholly owned subsidiary of the company.

“This is yet another successful acquisition of stressed asset by us in recent months. This addition will strengthen our launch pipeline for FY23, and we will focus on unlocking value through accelerated execution and timely delivery,” said Murali M, CMD, and Shriram Properties. Golden Ira is an approved plotted development project in Doddaballapur, North Bangalore, with a total saleable area of approximately a million square feet. The project has all the necessary approvals in place and has also partially completed infrastructure development. The Bengaluru-based Shriram Properties recently established a ₹500-crore platform to acquire stressed residential land plotted projects throughout the South.

In October, ASK Property Fund, the alternative asset investment arm of the ASK Group, agreed with real estate developer Shriram Properties to set up a ₹500-crore investment platform for the acquisition of residential real estate projects. “We are well positioned to benefit from the consolidating industry environment,” said Murali.

Under the platform arrangement, Shriram Properties and ASK will co-invest in plotted residential development projects in Bangalore, Chennai, and Hyderabad.

The committed capital is expected to be deployed over the next 12 months. ASK will invest through its managed Category I Alternative Investment Fund (AIF).

Shriram Properties has a development pipeline comprising 53 projects with an aggregate development potential of 53 million square feet as of September 30, 2022. Its key markets include Bangalore, Chennai and Kolkata, which together account for nearly 85% of its development activities. The real estate firm is part of the Shriram Group and is backed by globally renowned private equity players affiliated with TPG, Tata Opportunities Fund, Walton Street Capital and Starwood Capital.

Publication	business-standard.com
Link:	<a href="https://www.business-standard.com/article/news-cm/shriram-properties-acquires-a-plotted-development-project-in-bangalore-122121401003_1.html">https://www.business-standard.com/article/news-cm/shriram-properties-acquires-a-plotted-development-project-in-bangalore-122121401003_1.html</a>
Date	14 December 2022

### **Shriram Properties acquires a plotted development project in Bangalore**

Shriram Properties has successfully completed the acquisition Golden Ira, a plotted development project of the Golden Gates Group that was a stressed asset with lending entities part of the IIFL Group. The transaction involves capital commitments of up to Rs.125 crore towards the acquisition and development of the Project.

Golden Ira is an approved plotted development project located at Doddaballapur in North Bangalore, with an aggregate saleable area of approx. 10 lac square feet (Project).

The Project has necessary approvals in place already and also partially completed infrastructure development.

SPL acquired the Project from IIFL Group entities through SPL Housing Projects Private Limited, a wholly owned subsidiary of the Company. SPL saw the opportunity given the location and significant potential to create value for its stakeholders and is planning to launch the Project under the name Shriram Pristine Estates shortly.

Shriram Pristine Estates will also be the first investment under the recently concluded co-investment platform setup jointly between SPL and the ASK Property Fund. Under the platform, partners have committed to co-investing up to Rs.500 crore, and plan to co-invest in plotted and residential developments projects in Bengaluru, Chennai, and Hyderabad

Publication	moneycontrol.com
Link:	<a href="https://www.moneycontrol.com/news/business/shriram-properties-acquires-delayed-project-in-bengaluru-invests-rs-125-crore-9705731.html">https://www.moneycontrol.com/news/business/shriram-properties-acquires-delayed-project-in-bengaluru-invests-rs-125-crore-9705731.html</a>
Date	14 December 2022

### **Shriram Properties acquires 'delayed project' in Bengaluru, invests Rs 125 crore**

The project Golden Ira, sprawling 10 lakh square feet, is a plotted development project of the Golden Gates Group located at Doddaballapur in North Bengaluru.



Shriram Properties Ltd (SPL) has acquired a delayed project, Golden Ira in Bengaluru, a plotted development project of the Golden Gates Group. The Bengaluru-based real estate company also invested Rs 125 crores towards the acquisition and development of the project.

Additionally, this will be the first investment under the recently launched co-investment platform set up jointly between SPL and the ASK Property Fund.

Under the platform, partners have committed to co-investing up to Rs 500 crore, and plan to co-invest in plotted and residential developments projects in Bengaluru, Chennai, and Hyderabad.

SPL acquired the Project from IIFL Group entities through SPL Housing Projects Private Limited, a wholly-owned subsidiary of the company and is planning to launch the Project under the name Shriram Pristine Estates.

The newly-acquired project is located at Doddaballapur in North Bengaluru sprawling 10 lakh square feet. Additionally, the company said, the Project has the necessary approvals in place and also partially completed infrastructure development.

M Murali, Chairman and Managing Director (CMD), Shriram Properties said, "This is yet another successful acquisition of a stressed asset by us in recent months. This addition will strengthen our launch pipeline for FY23, and we will focus on unlocking value through accelerated execution and timely delivery."

Previously, secures two delayed projects in Bengaluru to develop 0.65 million square feet (msf) with potential revenue of Rs 400 crore.

In another independent transaction, Shriram Properties acquired another delayed project, under the brand name of Shriram Suvilas Garden through a joint development agreement. The project comprises 152 units with an aggregate saleable area of about 0.2 msf.

Publication	latestly.com
Link:	<a href="https://www.latestly.com/agency-news/latest-news-shriram-properties-acquires-stress-project-in-bengaluru-4586634.html">https://www.latestly.com/agency-news/latest-news-shriram-properties-acquires-stress-project-in-bengaluru-4586634.html</a>
Date	14 December 2022

### **Latest News | Shriram Properties Acquires Stress Project in Bengaluru**

Get latest articles and stories on Latest News at Latestly. Realty firm Shriram Properties Ltd has acquired a stressed project in Bengaluru and will invest up to Rs 125 crore for development.

New Delhi, Dec 14 (PTI) Realty firm Shriram Properties Ltd has acquired a stressed project in Bengaluru and will invest up to Rs 125 crore for development.

On Wednesday, the company said it has completed the "acquisition of 'Golden Ira', a plotted development project of the Golden Gates Group that was a stressed asset with lending entities part of the IIFL Group."

The transaction involves capital commitment of up to Rs 125 crore towards the acquisition and development of the project.

It is an approved plotted development project located at Doddaballapur in North Bengaluru, with an aggregate saleable area of about 10 lakh square feet. The project has necessary approvals in place already and also partially completed infrastructure development.

Shriram Properties said it has acquired the project from IIFL Group entities through SPL Housing Projects Pvt Ltd, a wholly-owned subsidiary of the company.

The company said it has acquired the project because of the location and significant potential to create value for its stakeholders.

It plans to launch the project under the name 'Shriram Pristine Estates' shortly. This will be the first investment under the recently concluded co-investment platform with the ASK Property Fund.

Under the platform, Shriram Properties have committed to co-invest up to Rs 500 crore, and plans to co-invest in plotted and residential development projects in Bengaluru, Chennai, and Hyderabad.

"This is yet another successful acquisition of stressed asset by us in recent months. This addition will strengthen our launch pipeline for FY23, and we will focus on unlocking value through accelerated execution and timely delivery," Murali M, CMD of Shriram Properties, said.

Shriram Properties Ltd is one of South India's leading residential real estate development companies, primarily focused on the mid-market and affordable housing categories. Its key markets include Bengaluru, Chennai and Kolkata.

The company has delivered 33 projects with a saleable area of 19.5 million square feet.

It has a strong development pipeline comprising of 53 projects with an aggregate development potential of 53 million square feet as of September 30, 2022.

Publication	thehindubusinessline.com
Link:	<a href="https://www.thehindubusinessline.com/companies/shriram-properties-acquires-plotted-development-project-in-north-bengaluru/article66262565.ece">https://www.thehindubusinessline.com/companies/shriram-properties-acquires-plotted-development-project-in-north-bengaluru/article66262565.ece</a>
Date	14 December 2022

### **Shriram Properties acquires plotted development project in North Bengaluru**

The transaction involves capital commitments of up to ₹125 crore for the acquisition and Development of the project



This addition will strengthen our launch pipeline for FY23, said Murali M, CMD, Shriram Properties

Shriram Properties Ltd on Wednesday announced the complete acquisition of Golden Ira, a plotted development project of the Golden Gates Group that was a stressed asset with lending entities part of the IIFL Group.

According to the company, the transaction involves capital commitments of up to ₹125 crore for the acquisition and development of the project. “Golden Ira is a plotted development project in Doddaballapur, North Bengaluru, with an aggregate saleable area of approximately 10 lakh sq ft. The project has the necessary approvals in place already and has also partially completed infrastructure development,” the company said.

SPL said it acquired the project from IIFL Group entities through SPL Housing Projects Private Limited, a wholly-owned subsidiary of the company and plans to launch the project soon under the name Shriram Pristine Estates.

Murali M, CMD, Shriram Properties, said, “This is yet another successful acquisition of a stressed asset by us in recent months. This addition will strengthen our launch pipeline for FY23 and we will focus on unlocking value through accelerated execution and timely delivery. We remain excited by the significant opportunities and are well positioned to benefit from the consolidating industry environment.”

Additionally, Shriram Pristine Estates will be the first investment under the recently concluded co-investment platform setup jointly between SPL and the ASK Property Fund. Under the platform, partners have committed to co-invest up to ₹500 crore in plotted and residential developments projects in Bengaluru, Chennai and Hyderabad, said the company.

Publication	realty.economictimes.indiatimes.com
Link:	<a href="https://realty.economictimes.indiatimes.com/news/industry/shriram-properties-acquires-golden-gates-stressed-project-in-bengaluru/96228711">https://realty.economictimes.indiatimes.com/news/industry/shriram-properties-acquires-golden-gates-stressed-project-in-bengaluru/96228711</a>
Date	14 December 2022

### **Shriram Properties acquires Golden Gates' stressed project in Bengaluru**

The transaction involves capital commitments of up to Rs 125 crore towards the acquisition and development of the project. SPL plans to rename and launch the project as Shriram Pristine Estates.

NEW DELHI: SPL Housing Projects, a wholly-owned subsidiary of Shriram Properties (SPL), has acquired Golden Ira, a plotted development project of the Golden Gates Group, that was a stressed asset with lending entities part of the IIFL Group, the company said in a media release.

The transaction involves capital commitments of up to Rs 125 crore towards the acquisition and development of the project. SPL plans to rename and launch the project as Shriram Pristine Estates.

Murali M, chairman & managing director of the company said, "There is yet another successful acquisition of stressed asset by us in recent months. This addition will strengthen our launch pipeline for FY23."

The project situated in Doddaballapur, North Bengaluru has an aggregate saleable area of approximately 10 lakh sq ft. It already has necessary approvals in place and also partially completed infrastructure development.

This will also be the first investment under the recently concluded co-investment platform setup jointly between SPL and the ASK Property Fund.

Under the platform, partners have committed to co-investing up to Rs 500 crore, and plan to co-invest in plotted and residential developments projects in Bengaluru, Chennai, and Hyderabad.



Publication	constructionweekonline.in
Link:	<a href="https://www.constructionweekonline.in/projects-tenders/shriram-properties-acquires-golden-ira">https://www.constructionweekonline.in/projects-tenders/shriram-properties-acquires-golden-ira</a>
Date	14 December 2022

### **Shriram Properties acquires Golden Ira**

Maiden acquisition under the co-investment platform set up recently with the ASK Property Fund



Shriram Properties has completed the acquisition of Golden Ira, a plotted development project of the Golden Gates Group that was a stressed asset with lending entities part of the IIFL Group. The transaction involves capital commitments of up to Rs 125 crore towards the acquisition and development of the project.

Golden Ira is an approved plotted development project located at Doddaballapur in north Bangalore, with an aggregate saleable area of approx. 10 lakh sq-ft.

SPL acquired the project from IIFL Group entities through SPL Housing Projects, a wholly owned subsidiary of the company. It plans to launch the project under Shriram Pristine Estates shortly.

Shriram Pristine Estates will also be the first investment under the recently concluded co-investment platform setup jointly between SPL and the ASK Property Fund. Under the platform, partners have committed to co-investing up to Rs 500 crore, and plan to co-invest in plotted and residential developments projects in Bengaluru, Chennai, and Hyderabad.

Murali M, CMD, Shriram Properties said, "This is yet another successful acquisition of stressed asset by us in recent months. This addition will strengthen our launch pipeline for FY23, and we will focus on unlocking value through accelerated execution and timely delivery."

Publication	equitybulls.com
Link:	<a href="https://www.equitybulls.com/category.php?id=324122">https://www.equitybulls.com/category.php?id=324122</a>
Date	14 December 2022

### **Shriram Properties completes acquisition of 'Golden Ira'**

Shriram Properties Limited ("SPL"), one of South India's leading real estate developers, has successfully completed the acquisition "Golden Ira", a plotted development project of the Golden Gates Group that was a stressed asset with lending entities part of the IIFL Group. The transaction involves capital commitments of up to Rs.125 crores towards the acquisition and development of the Project.

Golden Ira is an approved plotted development project located at Doddaballapur in North Bangalore, with an aggregate saleable area of approx. 10 lac square feet ("Project"). The Project has necessary approvals in place already and also partially completed infrastructure development.

SPL acquired the Project from IIFL Group entities through SPL Housing Projects Private Limited, a wholly owned subsidiary of the Company. SPL saw the opportunity given the location and significant potential to create value for its stakeholders and is planning to launch the Project under the name "Shriram Pristine Estates" shortly.

Shriram Pristine Estates will also be the first investment under the recently concluded co-investment platform setup jointly between SPL and the ASK Property Fund. Under the platform, partners have committed to co investing up to Rs.500 crores, and plan to co-invest in plotted and residential developments projects in Bengaluru, Chennai, and Hyderabad.

Commenting on the development, Mr. Murali M, CMD, Shriram Properties said, "There is yet another successful acquisition of stressed asset by us in recent months. This addition will strengthen our launch pipeline for FY23, and we will focus on unlocking value through accelerated execution and timely delivery. We remain excited by the significant opportunities and are well positioned to benefit from the consolidating industry environment."

Shares of Shriram Properties Limited was last trading in BSE at Rs. 82.60 as compared to the previous close of Rs. 82.55. The total number of shares traded during the day was 9355 in over 299 trades.

The stock hit an intraday high of Rs. 84.75 and intraday low of 80.95. The net turnover during the day was Rs. 778728.00.

Publication	devdiscourse.com
Link:	<a href="https://www.devdiscourse.com/article/science-environment/2285942-shriram-properties-acquires-stress-project-in-bengaluru">https://www.devdiscourse.com/article/science-environment/2285942-shriram-properties-acquires-stress-project-in-bengaluru</a>
Date	14 December 2022

### Shriram Properties acquires stress project in Bengaluru

Realty firm Shriram Properties Ltd has acquired a stressed project in Bengaluru and will invest up to Rs 125 crore for development. On Wednesday, the company said it has completed the acquisition of Golden Ira, a plotted development project of the Golden Gates Group that was a stressed asset with lending entities part of the IIFL Group. The transaction involves capital commitment of up to Rs 125 crore towards the acquisition and development of the project. It is an approved plotted development project located at Doddaballapur in North Bengaluru, with an aggregate saleable area of about 10 lakh square feet.



Realty firm Shriram Properties Ltd has acquired a stressed project in Bengaluru and will invest up to Rs 125 crore for development.

On Wednesday, the company said it has completed the "acquisition of 'Golden Ira', a plotted development project of the Golden Gates Group that was a stressed asset with lending entities part of the IIFL Group." The transaction involves capital commitment of up to Rs 125 crore towards the acquisition and development of the project.

It is an approved plotted development project located at Doddaballapur in North Bengaluru, with an aggregate saleable area of about 10 lakh square feet. The project has necessary approvals in place already and also partially completed infrastructure development.

Shriram Properties said it has acquired the project from IIFL Group entities through SPL Housing Projects Pvt Ltd, a wholly-owned subsidiary of the company.

The company said it has acquired the project because of the location and significant potential to create value for its stakeholders.

It plans to launch the project under the name 'Shriram Pristine Estates' shortly. This will be the first investment under the recently concluded co-investment platform with the ASK Property Fund.

Under the platform, Shriram Properties have committed to co-invest up to Rs 500 crore, and plans to co-invest in plotted and residential development projects in Bengaluru, Chennai, and Hyderabad.

"This is yet another successful acquisition of stressed asset by us in recent months. This addition will strengthen our launch pipeline for FY23, and we will focus on unlocking value

Through accelerated execution and timely delivery," Murali M, CMD of Shriram Properties, said. Shriram Properties Ltd is one of South India's leading residential real estate development companies, primarily focused on the mid-market and affordable housing categories. Its key markets include Bengaluru, Chennai and Kolkata. The company has delivered 33 projects with a saleable area of 19.5 million square feet. It has a strong development pipeline comprising of 53 projects with an aggregate development potential of 53 million square feet as of September 30, 2022.

Publication	capitalmarket.com
Link:	<a href="https://www.capitalmarket.com/news/corporate-news/Shriram-Properties-acquires-a-plotted-development-project-in-Bangalore/1387184">https://www.capitalmarket.com/news/corporate-news/Shriram-Properties-acquires-a-plotted-development-project-in-Bangalore/1387184</a>
Date	15 December 2022

### **Shriram Properties Acquires a Plotted Development Project in Bangalore**

Shriram Properties has successfully completed the acquisition “Golden Ira”, a plotted development project of the Golden Gates Group that was a stressed asset with lending entities part of the IIFL Group. The transaction involves capital commitments of up to Rs.125 crore towards the acquisition and development of the Project. Golden Ira is an approved plotted development project located at Doddaballapur in North Bangalore, with an aggregate saleable area of approx. 10 lac square feet (Project). The Project has necessary approvals in place already and also partially completed infrastructure development. SPL acquired the Project from IIFL Group entities through SPL Housing Projects Private Limited, a wholly owned subsidiary of the Company. SPL saw the opportunity given the location and significant potential to create value for its stakeholders and is planning to launch the Project under the name “Shriram Pristine Estates” shortly.

Shriram Pristine Estates will also be the first investment under the recently concluded co-investment platform setup jointly between SPL and the ASK Property Fund. Under the platform, partners have committed to co-investing up to Rs.500 crore, and plan to co-invest in plotted and residential developments projects in Bengaluru, Chennai, and Hyderabad.

Publication	uniindia.com
Link:	<a href="http://www.uniindia.com/shriram-properties-acquires-golden-ira/business-economy/news/2878993.html">http://www.uniindia.com/shriram-properties-acquires-golden-ira/business-economy/news/2878993.html</a>
Date	14 December 2022

### **Shriram Properties acquires Golden Ira**

Mumbai , Dec 14 (UNI) Realty major, Shriram Properties (SPL) said that it has successfully completed the acquisition “Golden Ira”, a plotted development project of the Golden Gates Group that was a stressed asset with lending entities part of the IIFL Group. The transaction involves capital commitments of up to Rs.125 crores towards the acquisition and development of the Project.

Golden Ira is an approved plotted development project located at Doddaballapur in North Bangalore, with an aggregate saleable area of approx. 10 lac square feet (Project). The Project has necessary approvals in place already and also partially completed infrastructure development.

SPL acquired the Project from IIFL Group entities through SPL Housing Projects Private Limited, a wholly owned subsidiary of the Company. SPL saw the opportunity given the location and significant potential to create value for its stakeholders and is planning to launch the Project under the name “Shriram Pristine Estates” shortly.

Shriram Pristine Estates will also be the first investment under the recently concluded co-investment platform setup jointly between SPL and the ASK Property Fund. Under the platform, partners have committed to co-investing up to Rs.500 crores, and plan to co-invest in plotted and residential developments projects in Bengaluru, Chennai, and Hyderabad.

Commenting on the development, Mr. Murali M, CMD, Shriram Properties said, “There is yet another successful acquisition of stressed asset by us in recent months. This addition will strengthen our launch pipeline for FY23, and we will focus on unlocking value through accelerated execution and timely delivery. We remain excited by the significant opportunities and are well positioned to benefit from the consolidating industry environment.”

Publication	freepressjournal.in
Link:	<a href="https://www.freepressjournal.in/business/realty-firm-shriram-to-invest-rs-125-cr-in-completing-stressed-property-in-bengaluru">https://www.freepressjournal.in/business/realty-firm-shriram-to-invest-rs-125-cr-in-completing-stressed-property-in-bengaluru</a>
Date	14 December 2022

### **Realty firm Shriram to invest Rs 125 cr in completing stressed property in Bengaluru**

Shriram Properties said it has acquired the project from IIFL Group entities through SPL Housing Projects Pvt Ltd, a wholly-owned subsidiary of the company.

Realty firm Shriram Properties Ltd has acquired a stressed project in Bengaluru and will invest up to Rs 125 crore for development.

On Wednesday, the company said it has completed the "acquisition of 'Golden Ira', a plotted development project of the Golden Gates Group that was a stressed asset with lending entities part of the IIFL Group." The transaction involves capital commitment of up to Rs 125 crore towards the acquisition and development of the project.

It is an approved plotted development project located at Doddaballapur in North Bengaluru, with an aggregate saleable area of about 10 lakh square feet. The project has necessary approvals in place already and also partially completed infrastructure development.

Shriram Properties said it has acquired the project from IIFL Group entities through SPL Housing Projects Pvt Ltd, a wholly-owned subsidiary of the company.

The company said it has acquired the project because of the location and significant potential to create value for its stakeholders.

It plans to launch the project under the name 'Shriram Pristine Estates' shortly. This will be the first investment under the recently concluded co-investment platform with the ASK Property Fund.

Under the platform, Shriram Properties have committed to co-invest up to Rs 500 crore, and plans to co-invest in plotted and residential development projects in Bengaluru, Chennai, and Hyderabad.

"This is yet another successful acquisition of stressed asset by us in recent months. This addition will strengthen our launch pipeline for FY23, and we will focus on unlocking value through accelerated execution and timely delivery," Murali M, CMD of Shriram Properties, said.

Shriram Properties Ltd is one of South India's leading residential real estate development companies, primarily focused on the mid-market and affordable housing categories. Its key markets include Bengaluru, Chennai and Kolkata. The company has delivered 33 projects with a saleable area of 19.5 million square feet.

It has a strong development pipeline comprising of 53 projects with an aggregate development potential of 53 million square feet as of September 30, 2022.

Publication	ptinews.com
Link:	<a href="https://www.ptinews.com/news/business/shriram-properties-acquires-stress-project-in-bengaluru/476107.html">https://www.ptinews.com/news/business/shriram-properties-acquires-stress-project-in-bengaluru/476107.html</a>
Date	14 December 2022

### **Shriram Properties acquires stress project in Bengaluru**

New Delhi, Dec 14 (PTI) Realty firm Shriram Properties Ltd has acquired a stressed project in Bengaluru and will invest up to Rs 125 crore for development.

On Wednesday, the company said it has completed the "acquisition of 'Golden Ira', a plotted development project of the Golden Gates Group that was a stressed asset with lending entities part of the IIFL Group." The transaction involves capital commitment of up to Rs 125 crore towards the acquisition and development of the project.

It is an approved plotted development project located at Doddaballapur in North Bengaluru, with an aggregate saleable area of about 10 lakh square feet. The project has necessary approvals in place already and also partially completed infrastructure development.



Publication	realtynxt.com
Link:	<a href="https://realtynxt.com/news/shriram-properties-acquires-golden-gates-stressed-project-in-north-bengaluru">https://realtynxt.com/news/shriram-properties-acquires-golden-gates-stressed-project-in-north-bengaluru</a>
Date	14 December 2022

### **Shriram Properties Acquires Golden Gates' Stressed Project in North Bengaluru**

It is an approved plotted development project located at Doddaballapur in North Bengaluru, with an aggregate saleable area of about 10 lakh sq ft.

Realty firm Shriram Properties Ltd has acquired a stressed project in Bengaluru and will invest up to Rs 125 crore for development.

On Wednesday, the company said it has completed the "acquisition of 'Golden Ira', a plotted development project of the Golden Gates Group that was a stressed asset with lending entities part of the IIFL Group." The transaction involves capital commitment of up to Rs 125 crore towards the acquisition and development of the project.

It is an approved plotted development project located at Doddaballapur in North Bengaluru, with an aggregate saleable area of about 10 lakh square feet. The project has necessary approvals in place already and also partially completed infrastructure development.

Shriram Properties said it has acquired the project from IIFL Group entities through SPL Housing Projects Pvt Ltd, a wholly-owned subsidiary of the company.

The company said it has acquired the project because of the location and significant potential to create value for its stakeholders.

It plans to launch the project under the name 'Shriram Pristine Estates' shortly. This will be the first investment under the recently concluded co-investment platform with the ASK Property Fund.

Under the platform, Shriram Properties have committed to co-invest up to Rs 500 crore, and plans to co-invest in plotted and residential development projects in Bengaluru, Chennai, and Hyderabad.

"This is yet another successful acquisition of stressed asset by us in recent months. This addition will strengthen our launch pipeline for FY23, and we will focus on unlocking value through accelerated execution and timely delivery," Murali M, CMD of Shriram Properties, said.

Shriram Properties Ltd is one of South India's leading residential real estate development companies, primarily focused on the mid-market and affordable housing categories. Its key markets include Bengaluru, Chennai and Kolkata. The company has delivered 33 projects with a saleable area of 19.5 million square feet.

It has a strong development pipeline comprising of 53 projects with an aggregate development potential of 53 million square feet as of September 30, 2022.

Publication	newsdrum.in
Link:	<a href="https://www.newsdrum.in/business/shriram-properties-acquires-stress-project-in-bengaluru">https://www.newsdrum.in/business/shriram-properties-acquires-stress-project-in-bengaluru</a>
Date	14 December 2022

### **Shriram Properties acquires stress project in Bengaluru**

New Delhi, Dec 14 (PTI) Realty firm Shriram Properties Ltd has acquired a stressed project in Bengaluru and will invest up to Rs 125 crore for development.

On Wednesday, the company said it has completed the "acquisition of 'Golden Ira', a plotted development project of the Golden Gates Group that was a stressed asset with lending entities part of the IIFL Group." The transaction involves capital commitment of up to Rs 125 crore towards the acquisition and development of the project.

It is an approved plotted development project located at Doddaballapur in North Bengaluru, with an aggregate saleable area of about 10 lakh square feet. The project has necessary approvals in place already and also partially completed infrastructure development.

Shriram Properties said it has acquired the project from IIFL Group entities through SPL Housing Projects Pvt Ltd, a wholly-owned subsidiary of the company.

The company said it has acquired the project because of the location and significant potential to create value for its stakeholders.

It plans to launch the project under the name 'Shriram Pristine Estates' shortly. This will be the first investment under the recently concluded co-investment platform with the ASK Property Fund.

Under the platform, Shriram Properties have committed to co-invest up to Rs 500 crore, and plans to co-invest in plotted and residential development projects in Bengaluru, Chennai, and Hyderabad.

"This is yet another successful acquisition of stressed asset by us in recent months. This addition will strengthen our launch pipeline for FY23, and we will focus on unlocking value through accelerated execution and timely delivery," Murali M, CMD of Shriram Properties, said.

Shriram Properties Ltd is one of South India's leading residential real estate development companies, primarily focused on the mid-market and affordable housing categories. Its key markets include Bengaluru, Chennai and Kolkata.

The company has delivered 33 projects with a saleable area of 19.5 million square feet.

It has a strong development pipeline comprising of 53 projects with an aggregate development potential of 53 million square feet as of September 30, 2022. PTI MJH SHW

Publication	rprealtyplus.com
Link:	<a href="https://www.rprealtyplus.com/news-views/shriram-properties-acquires-golden-ira-plotted-development-project-108771.html">https://www.rprealtyplus.com/news-views/shriram-properties-acquires-golden-ira-plotted-development-project-108771.html</a>
Date	15 December 2022

### **SHRIRAM PROPERTIES ACQUIRES 'GOLDEN IRA' PLOTTED DEVELOPMENT PROJECT**

Shriram Properties Limited has successfully completed the acquisition 'Golden Ira', a plotted development project of the Golden Gates Group that was a stressed asset with lending entities part of the IIFL Group. The transaction involves capital commitments of up to Rs 125 crores towards the acquisition and development of the project.

Golden Ira is an approved plotted development project located at Doddaballapur in North Bangalore, with an aggregate saleable area of approx. 10 lakh sq ft ('Project'). The Project has the necessary approvals in place already and also partially completed infrastructure development.

SPL acquired the Project from IIFL Group entities through SPL Housing Projects Private Limited, a wholly-owned subsidiary of the Company. SPL saw the opportunity given the location and significant potential to create value for its stakeholders and is planning to launch the Project under the name 'Shriram Pristine Estates' shortly.

Shriram Pristine Estates will also be the first investment under the recently concluded co-investment platform set up jointly between SPL and the ASK Property Fund. Under the platform, partners have committed to co-investing up to Rs.500 crores, and plan to co-invest in plotted and residential developments projects in Bengaluru, Chennai, and Hyderabad. Commenting on the development, Murali M, CMD, Shriram Properties said, "This is yet another successful acquisition of a stressed asset by us in recent months. This addition will strengthen our launch pipeline for FY23, and we will focus on unlocking value through accelerated execution and timely delivery. We remain excited by the significant opportunities and are well positioned to benefit from the consolidating industry environment."

One of We Work India's big deal wins in 2022 was Grant Thornton which has taken up Flexi workspace for 12,000 employees. What this means is that 70 percent of those employees can get a desk in the rented workspace on any given day, and the allotment will happen on a first-come-first-serve basis. Apart from getting a recurring rent on this space, We Work India will charge an additional cost for any top-ups requisitioned on a monthly basis.

Virwani said that the company is looking to become more asset-light by experimenting with different operating models. Also, for about 60 percent of its deals, the company shares its Capex spending with landlords. At some of the properties, We Work has tied up with landlords in a hotel-like model where the company takes just a 10 percent cut to do the sales and design, with the landlords keeping the rest of the revenue from bookings.

Publication	investmentguruindia.com
Link:	<a href="https://investmentguruindia.com/StockMarket/Shriram-Properties-rises-on-completing-acquisition-of-Golden-Ira">https://investmentguruindia.com/StockMarket/Shriram-Properties-rises-on-completing-acquisition-of-Golden-Ira</a>
Date	15 December 2022

### Shriram Properties rises on completing acquisition of Golden Ira



Shriram Properties is currently trading at Rs. 83.00, up by 0.50 points or 0.61% from its previous closing of Rs. 82.50 on the BSE.

The scrip opened at Rs. 83.05 and has touched a high and low of Rs. 84.60 and Rs. 82.55 respectively. So far 22641 shares were traded on the counter.

The BSE group 'B' stock of face value Rs. 10 has touched a 52 week high of Rs. 115.75 on 20-Jan-2022 and a 52 week low of Rs. 59.60 on 26-May-2022.

Last one week high and low of the scrip stood at Rs. 85.45 and Rs. 80.50 respectively. The current market cap of the company is Rs. 1402.20 crore.

The promoters holding in the company stood at 28.00%, while Institutions and Non-Institutions held 14.40% and 57.59% respectively.

Shriram Properties (SPL) has successfully completed the acquisition of Golden Ira, a plotted development project of the Golden Gates Group that was a stressed asset with lending entities part of the IIFL Group. The transaction involves capital commitments of up to Rs 125 crore towards the acquisition and development of the Project. Golden Ira is an approved plotted development project located at Doddaballapur in North Bangalore, with an aggregate saleable area of approximately 10 lakh square feet (Project). The Project has necessary approvals in place already and also partially completed infrastructure development.

SPL acquired the Project from IIFL Group entities through SPL Housing Projects, a wholly owned subsidiary of the Company. SPL saw the opportunity given the location and significant potential to create value for its stakeholders and is planning to launch the Project under the name 'Shriram Pristine Estates' shortly.

Shriram Properties is one of the leading residential real estate development companies in South India, primarily focused on the mid-market and affordable housing categories.

Publication	moneycontrol.com
Link:	<a href="https://www.moneycontrol.com/news/business/shriram-properties-acquires-stress-project-in-bengaluru-9708151.html">https://www.moneycontrol.com/news/business/shriram-properties-acquires-stress-project-in-bengaluru-9708151.html</a>
Date	15 December 2022

### **Shriram Properties acquires stress project in Bengaluru**

The transaction involves capital commitment of up to Rs 125 crore towards the acquisition and development of the project. Realty firm Shriram Properties Ltd has acquired a stressed project in Bengaluru and will invest up to Rs 125 crore for development.

On Wednesday, the company said it has completed the "acquisition of 'Golden Ira', a plotted development project of the Golden Gates Group that was a stressed asset with lending entities part of the IIFL Group." The transaction involves capital commitment of up to Rs 125 crore towards the acquisition and development of the project.

It is an approved plotted development project located at Doddaballapur in North Bengaluru, with an aggregate saleable area of about 10 lakh square feet. The project has necessary approvals in place already and also partially completed infrastructure development. Shriram Properties said it has acquired the project from IIFL Group entities through SPL Housing Projects Pvt Ltd, a wholly-owned subsidiary of the company.

The company said it has acquired the project because of the location and significant potential to create value for its stakeholders.

It plans to launch the project under the name 'Shriram Pristine Estates' shortly. This will be the first investment under the recently concluded co-investment platform with the ASK Property Fund.

Under the platform, Shriram Properties have committed to co-invest up to Rs 500 crore, and plans to co-invest in plotted and residential development projects in Bengaluru, Chennai, and Hyderabad.

"This is yet another successful acquisition of stressed asset by us in recent months. This addition will strengthen our launch pipeline for FY23, and we will focus on unlocking value through accelerated execution and timely delivery," Murali M, CMD of Shriram Properties, said.

Shriram Properties Ltd is one of South India's leading residential real estate development companies, primarily focused on the mid-market and affordable housing categories. Its key markets include Bengaluru, Chennai and Kolkata.

The company has delivered 33 projects with a saleable area of 19.5 million square feet.

It has a strong development pipeline comprising of 53 projects with an aggregate development potential of 53 million square feet as of September 30, 2022.

Publication	flipboard.com
Link:	<a href="https://flipboard.com/topic/chennai/shriram-properties-acquires-stress-project-in-bengaluru/a-TfdITJNpQGe1mbL385U0jQ%3Aa%3A3108465186-f98cce5764%2Fmoneycontrol.com">https://flipboard.com/topic/chennai/shriram-properties-acquires-stress-project-in-bengaluru/a-TfdITJNpQGe1mbL385U0jQ%3Aa%3A3108465186-f98cce5764%2Fmoneycontrol.com</a>
Date	16 December 2022

### **Shriram Properties acquires stress project in Bengaluru**

Realty firm Shriram Properties Ltd has acquired a stressed project in Bengaluru and will invest up to Rs 125 crore for development. On Wednesday, the company said it has completed the "acquisition of 'Golden Ira', a plotted development project of the Golden Gates Group that was a stressed asset with lending entities part of the IIFL Group." The transaction involves capital commitment of up to Rs 125 crore towards the acquisition and development of the project.

It is an approved plotted development project located at Doddaballapur in North Bengaluru, with an aggregate saleable area of about 10 lakh square feet. The project has necessary approvals in place already and also partially completed infrastructure development.

Shriram Properties said it has acquired the project from IIFL Group entities through SPL Housing Projects Pvt Ltd, a wholly-owned subsidiary of the company.

The company said it has acquired the project because of the location and significant potential to create value for its stakeholders.

It plans to launch the project under the name 'Shriram Pristine Estates' shortly. This will be the first investment under the recently concluded co-investment platform with the ASK Property Fund.

Under the platform, Shriram Properties have committed to co-invest up to Rs 500 crore, and plans to co-invest in plotted and residential development projects in Bengaluru, Chennai, and Hyderabad.

"This is yet another successful acquisition of stressed asset by us in recent months. This addition will strengthen our launch pipeline for FY23, and we will focus on unlocking value through accelerated execution and timely delivery," Murali M, CMD of Shriram Properties, said.

Shriram Properties Ltd is one of South India's leading residential real estate development companies, primarily focused on the mid-market and affordable housing categories. Its key markets include Bengaluru, Chennai and Kolkata.

The company has delivered 33 projects with a saleable area of 19.5 million square feet. It has a strong development pipeline comprising of 53 projects with an aggregate development potential of 53 million square feet as of September 30, 2022.

Publication	msn.com
Link:	<a href="https://www.msn.com/en-in/money/news/shriram-properties-makes-first-acquisition-under-the-co-investment-platform-with-ask-property-fund/ar-AA15iyaK?ocid=FinanceShimLayer">https://www.msn.com/en-in/money/news/shriram-properties-makes-first-acquisition-under-the-co-investment-platform-with-ask-property-fund/ar-AA15iyaK?ocid=FinanceShimLayer</a>
Date	15 December 2022

### **Shriram Properties makes first acquisition under the co-investment platform with ASK Property Fund**

Real estate developer Shriram Properties has acquired a plotted development project, Golden Ira, in Bengaluru for Rs 125 crore from the IIFL Group. Golden Ira, a plotted development project of the Golden Gates Group, was a stressed asset with lending entities part of the IIFL Group.

The real estate firm acquired the project from IIFL Group entities through its wholly-owned subsidiary SPL Housing Projects Pvt. Ltd.

Golden Ira is an approved plotted development project located at Doddaballapur in North Bengaluru, with an aggregate saleable area of about 10 lakh square feet. The project has the necessary approvals in place already and has also partially completed infrastructure development.

Related video: Shriram Group Merger Done: Umesh Revankar & YS Chakravarti Exclusive | Bazaar Corporate Radar (CNBCTV18)

Play Video

Shriram Group Merger Done: Umesh Revankar & YS Chakravarti Exclusive | Bazaar Corporate Radar

The real estate developer said that it saw the opportunity given the location and significant potential to create value for its stakeholders and is planning to launch the project shortly under the name 'Shriram Pristine Estates'.

This will be the first investment under the recently concluded co-investment platform set up jointly between Shriram Properties and the ASK Property Fund.

Under the platform, the two partners have committed to co-investing up to Rs 500 crore and plan to co-invest in plotted and residential projects in Bengaluru, Chennai, and Hyderabad. Shriram Properties, one of South India's leading residential real estate development companies, is backed by private equity players affiliated with TPG, Tata Opportunities Fund, Walton Street Capital, and Starwood Capital. Shares of Shriram Properties are trading 0.06 percent higher at Rs 82.20.

Publication	indiainfoline.com
Link:	<a href="https://www.indiainfoline.com/article/news-top-story/shriram-properties-acquires-plotted-development-project-in-north-bangalore-%E2%80%98golden-ira%E2%80%99-122121500050_1.html">https://www.indiainfoline.com/article/news-top-story/shriram-properties-acquires-plotted-development-project-in-north-bangalore-%E2%80%98golden-ira%E2%80%99-122121500050_1.html</a>
Date	15 December 2022

### **Shriram Properties Acquires Plotted Development Project in North Bangalore, "Golden Ira"**

Shriram Properties Limited, one of South India's leading real estate developers, has completed the acquisition of "Golden Ira," a plotted development project of the Golden Gates Group that was a stressed asset with lending entities affiliated with the IIFL Group.

The transaction involves up to Rs 125 crore in capital commitments for the acquisition and development of the Project.

Golden Ira is a plotted development project in Doddaballapur, North Bangalore, with a total saleable area of approximately 10 lakh square feet. The project already has the necessary approvals in place, as well as partially completed infrastructure development.

SPL purchased the Project from IIFL Group entities through SPL Housing Projects Private Limited, a wholly-owned subsidiary of the company. SPL saw an opportunity to create value for its stakeholders given the location and significant potential and plans to launch the project under the name "Shriram Pristine Estates" shortly, said the company in its media filing.

Shriram Pristine Estates will also be the first investment made through the recently completed co-investment platform established by SPL and ASK Property Fund. Partners have committed to co-investing up to Rs 500 crore through the platform, with plans to co-invest in plotted and residential development projects in Bengaluru, Chennai, and Hyderabad.

At around 12.11 PM, Shriram Properties was trading at Rs81.95 down by 0.67% from its previous closing of Rs82.50 on the BSE. The scrip opened at Rs83.05 and touched intraday high and low of Rs84.60 and Rs81.80 respectively.



Publication	businessworld.in
Link:	<a href="https://www.businessworld.in/article/Shriram-Properties-Snaps-Up-Plotted-Development-Project-In-Bengaluru/15-12-2022-458230/">https://www.businessworld.in/article/Shriram-Properties-Snaps-Up-Plotted-Development-Project-In-Bengaluru/15-12-2022-458230/</a>
Date	15 December 2022

### **Shriram Properties Snaps Up Plotted Development Project in Bengaluru**

The transaction involves capital commitment to the tune of Rs 125 crore towards the acquisition and development of the project



Shriram Properties Ltd (SPL) has announced the complete acquisition of Golden Ira, a plotted development project of the Golden Gates Group that was a stressed asset with lending entities part of the IIFL Group. The transaction, according to the company, involves capital commitment of up to Rs 125 crore towards the acquisition and development of the project. SPL said that Golden Ira is a plotted development project located in Doddaballapur, North Bengaluru, with an aggregate saleable area of approximately 10 lakh square feet. “The project has the necessary approvals in place and has also partially completed infrastructure development,” the company said in a statement.

The company acquired the project from IIFL Group entities through SPL Housing Projects Private Ltd, a wholly-owned subsidiary of SPL and will launch the project soon under the name Shriram Pristine Estates.

This is yet another successful acquisition of a stressed asset by us in recent months, said Murali M, CMD of Shriram Properties. “This addition will strengthen our launch pipeline for FY23. We will focus on unlocking value through accelerated execution and timely delivery. We remain excited by the significant opportunities and are well positioned to benefit from the consolidating industry environment,” Murali added. According to SPL, Shriram Pristine Estates will be the first investment under the recently concluded co-investment platform setup jointly between SPL and the ASK Property Fund. “Under the platform, partners have committed to co-invest up to Rs 500 crore in plotted and residential developments projects in Bengaluru, Chennai and Hyderabad,” the company further said. Bengaluru-based SPL primarily focus

On the mid-market and affordable housing categories. The company, which has presence in Bengaluru, Chennai and Kolkata, has so far delivered 33 projects with a saleable area of 19.5 million square feet. As of September 30, 2022, SPL has a strong development pipeline comprising 53 projects with an aggregate development potential of 53 million square feet.

-