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Shriram Properties' Net Profit Up 2.91% In Q2 FY24

Shriram Properties' net consolidated total income stood at Rs 231.24 crore, a dip of 16.17 per cent from Rs 275.83 crore it recorded in the similar quarter last year.



NEW DELHI: Shriram Properties (SPL) has reported a growth of 2.91 per cent in its net consolidated profit during the quarter ended September 30, 2023. Its profit after tax stood at Rs 20.16 crore in Q2 FY24 as against Rs 19.59 crore it registered in the corresponding quarter of the previous fiscal, the company said in a BSE filing.

The company's net consolidated total income stood at Rs 231.24 crore, a dip of 16.17 per cent from Rs 275.83 crore it recorded in the similar quarter last year.

The company has achieved Q2 sales volumes of 1.15 million sq ft (+48% quarter-on-quarter; +14% year-on-year) and Q2 sales values of Rs. 608 crores (+32% quarter-on-quarter; +40% year-on-year). For H1 FY24, SPL has achieved sales volumes of 1.9 million sq ft (+14% year-on-year) and sales values of Rs 1,066 crores (+43% year-on-year).

The company's average realisation has grown by 14% so far in H1 FY24. On a comparable basis, realisation in affordable category averaged at Rs. 4,868 per sq ft while mid-market unit realisation averaged at Rs. 6,378 per sq ft in H1 FY24.

Gross collections stood strong at Rs.430 crores in Q2FY24 (+48% quarter-on-quarter; +37% year-on-year). Aggregate gross collections rose to highest ever half-yearly collection levels of Rs. 721 crores (+13% year-on-year) in H1 FY24.

Interest expenses were down 7% quarter-on-quarter and overall finance cost is lower by 20% quarter-on-quarter. "Reduction in finance costs reflects success of ongoing efforts to reduce debt and cost of debt," the company said in a media release.

During the quarter, SPL re-acquired economic interest in 'ShriramPark63' Chennai from Mitsubishi Corporation (MC), its project level equity partner since 2018. SPL has decided on early exit to MC since the project is significantly de-risked now with

receipt of partial completion for Phase-1 and the Phase-2 has sold well and is progressing ahead of schedule. The exit involves three tranche payment, starting Sep'23. The exit will be value accretive to SPL, due to savings in return on MC's investment.

The company has also completed the transfer of Shriram 122 West, acquired in May 2023. This is the second investment by the SPL-ASK Co-investment Platform, and was completed during Aug 2023. With this, SPL-ASK platform has used 60% of its committed capital and is evaluating further opportunities for investment during FY24.

SPL intends to complete and deliver ~7 million sq ft over the next two years.

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Link	https://www.moneycontrol.com/news/business/real-estate/shriram-properties-to-deliver-2-5-million-sq-ft-of-residential-space-by-fy24-eyes-sales-of-rs-1500-crore-11768201.html

Shriram Properties to deliver 2.5 million sq ft of residential space by FY24, eyes sales of Rs 1,500 crore



Murali M, Chairman and Managing Director (CMD), Shriram Properties Limited.

Bengaluru-based real estate developer, Shriram Properties Limited (SPL), plans to deliver 2.5 million sq ft (msf) of residential units with a sales value of Rs 1,500 crore within the end of FY24.

"We will be delivering about 2,170 residential units across Bengaluru, Chennai, Kolkata, Coimbatore, and Vizag," Murali M, Chairman and Managing Director (CMD), Shriram Properties Limited told Moneycontrol.

Fifty percent of the total deliveries will be in Bengaluru. The ticket sizes for the units will be in the mid-market segment of Rs 80 lakh to Rs 1 crore and the affordable segment of Rs 30-40 lakh.

For all the deliveries in H2 of FY24, we are looking at 40 percent in the affordable segment, Murali added.

In Bengaluru, the company is looking at locations such as JP Nagar, Electronic City, Old Madras Road, and Sarjapur.

New launches

Murali said that the company is looking forward to launching at least 5.3 msf by the end of FY24 comprising about 5,000 units.

The upcoming launches, which will mostly be in the mid-market segment, will come up in

Electronic City, Yelahanka, and Jalahalli in Bengaluru.

For FY25, the company will launch about six msf.

"We are also looking at launching a 20-acre plotted development in Chennai and a 15-acre project in Kolkata by the end of this FY. To date, about 2.8 msf of plotted development is ongoing across the cities," Murali said.

Strong demand in affordable segment

Refuting reports of the shrinking affordable housing segment in India, Murali said, "We see the demand growing by at least 20 percent YoY. There was always a demand in all affordable, mid-market and luxury segments. However, over the last few years, the supply in the luxury segment increased rapidly. And thus, it seems like the affordable segment is shrinking even though demand has increased."

However, the land prices in major cities like Bengaluru and Mumbai continue to grow QoQ.

Explaining the price rise, Murali said, there is a constant rising expectation from landowners as the market sentiments continue to remain upbeat. "But it is a concern for developers, especially in the affordable segment, and we are watching it closely," he added.

Reduction in debt

Currently, for SPL the debt value stands at Rs 430 crore. Murali added that the company is looking forward to reducing debt through various means like liquidation and selling more assets.

This year, SPL and ASK Property Fund announced a joint investment of Rs 206 crore to take up 100 percent development rights in an ongoing stressed project in Chennai.

Shriram 122 West is the second joint investment by the co-investment platform set up by ASK and SPL in November 2022, with an aggregate capital commitment of Rs 500 crore.

"To date we have deployed around Rs 230 crore on this platform and we will be deploying the complete balance amount within the end of this FY," Murali said.

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Link	https://timesofindia.indiatimes.com/city/kolkata/phoenix-real-estate-kolkata/articleshow/105429707.cms

Phoenix, Shriram bullish on city realty landscape



Kolkata: India's two top real estate companies, The Phoenix Mills and Shriram Properties are bullish about real estate scenario in the city. Speaking at the Bengal Global Business Summit (BGBS), CEO, Shriram Properties, M Murali, highlighted the city's substantial housing demand, estimating the need for over 10 lakh new homes given Kolkata's population of 87 lakh.

Addressing a session on urban development and real estate, Murali emphasised the economic contribution of six key states, including Bengal, constituting 52% of India's GDP.

He underscored the necessity for Bengal's growth for India to rise up in the GDP rankings. "If India has to reach the third spot in GDP ranking Bengal too has to grow," he said. Shishir Shrivastava, managing director, The Phoenix Mills, revealed the company's development plans of 2 million square feet of multi-use real estate within Kolkata. This comprises one million square feet dedicated to retail space and the remainder for residential purposes.

Additionally, the Merlin Group's First World Trade Center (WTC) Project in West Bengal sealed a memorandum of understanding (MoU) with counterparts from World Trade Centers in Mumbai, Bengaluru, Chennai, Kochi, and Noida during the urban infrastructure session at the BGBS. The exchange of MoUs occurred between Sushil Mohta, chairman of WTC NDITA, and representatives from the respective centres, signifying potential collaborations in the future.

Publication	rprealtyplus.com
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SHRIRAM PROPERTIES ANOTHER QUARTER WITH STRONG GROWTH

Shriram Properties Another Quarter With Strong Growth



Shriram Properties Limited (“SPL” or “Company”) has announced its financial results for the second quarter and half year ended September 30, 2023 (Q2FY24 & H1FY24). The Company has reported yet another quarter with strong growth in key operating and financial metrics, both on sequential (QoQ) and year-on-year (YoY) basis.

The Company has achieved Q2 sales volumes of 1.15 msf (+48% QoQ; +14% YoY) and Q2 sales values of Rs.608 crores (+32% QoQ; +40% YoY) on the back of strong sustenance sales and contribution from new phases launched during the quarter. Remarkably higher sales values reflect the change in product mix and improved pricing. For H1FY24, SPL has achieved sales volumes of 1.9 msf (+14% YoY) and sales values of Rs.1,066 crores (+43% YoY).

The Company’s average realisation has grown by 14% so far in H1FY24, on top of an 8% growth in FY23. On a comparable basis, realisation in the affordable category averaged at Rs.4,868/sqft while mid-market unit realisation averaged at Rs.6,378/sqft in H1FY24. Current average realisation in mid-market category has grown remarkably from sub-Rs.5,000/sqft levels in FY21, reflecting the success of SPL’s conscious efforts to move up the price curve over the years.

Gross collections stood strong at Rs.430 crores in Q2FY24 (+48% QoQ; +37% YoY), creating a new record in quarterly collections. Strong construction momentum and resultant milestone-led collections as well as normalisation of registration activities in Karnataka (after a technical glitch that slowed registration and collection growth in Q1) contributed towards growth in Q2FY24. Consequently, aggregate gross collections rose to the highest ever half-yearly collection levels of Rs. 721 crores (+13% YoY) in H1FY24.

The Company handed over 470+ units during Q2, pushing aggregate customer handover to 830+ units during H1FY24. The Company is on-track to handover nearly 3,000 units in FY24, supported by targeted completion of 5 key projects/phases during H2FY24.

Overall construction momentum remained strong with focus on 5 projects / phases scheduled for completion during H2 and commencement of construction at 4 new projects viz., Shriram

Esquire, The Poem by Shriram, Shriram Solitaire and Shriram Hebbal during the year. Accordingly, construction activities are expected to gain significant further momentum during H2FY24.

During the quarter, SPL launched 2 new phases in ongoing projects viz., 'Shriram Imperial Heights', premium towers in Shriram 107 South East and 'Sovereign Plots' in Shriram Pristine Estate. Both launches have received encouraging initial response and achieved intended price appreciation and desired product differentiation.

The Company successfully pre-launched "Shriram Paradiso" (1 msf residential project in Chennai) towards the end of Sep'23. Ongoing efforts have received an encouraging initial response and should positively impact sales volumes in H2FY24.

On a half yearly basis, Total Revenues are marginally lower, reflecting a higher base of last year when SPL recognised revenue at one of its key project (Shriram Southern Crest, Bangalore). Operating expenses are lower by 19% YoY in H1. Accordingly, EBTIDA has grown 37% YoY to Rs. 118.6 crores in H1. Recurring interest costs are down 18% YoY. Profit before tax is higher by 41% YoY and accordingly, despite higher tax provisions, net profit has grown 23% YoY in H1FY24.

During the quarter, SPL re-acquired economic interest in "Shriram Park63" Chennai from Mitsubishi Corporation (MC), its project level equity partner since 2018. SPL has decided on early exit to MC since the project is significantly de-risked now with receipt of partial completion for Phase-1 and the Phase-2 has sold well and is progressing ahead of schedule. The exit involves 3 tranche payment, starting Sep'23. The exit will be value accretive to SPL, due to savings in return on MC's investment.

The Company has also completed the transfer of Shriram 122 West, acquired in May'23. This is the second investment by the SPL-ASK Co-investment Platform, and was completed during Aug'23. With this, SPL-ASK platform has used 60% of its committed capital and is evaluating further opportunities for investment during FY24. The platform's maiden investment (Shriram Pristine Estates) is performing well exceeding expectations on volume and pricing since its launch in Feb'23.

Shriram 122 West is launch ready. Market seeing activities have already begun and is targeted for launch during Q3FY24.

The Company's growth outlook remains positive, supported by favourable market conditions and encouraging long term prospects for the sector. SPL's strong outlook is backed by inventory in ongoing projects and new supplies from targeted launches in the forthcoming quarters.

With key projects nearing completion, construction activities are likely to gain further momentum in the coming quarters. With key projects reaching revenue recognition threshold, SPL expects strong handover & revenue recognition momentum during H2FY24.

The Company's remains bullish on its long-term prospects. Promising demand outlook, especially in the mid-market and affordable segments and favourable market trends augur well. Supported by a strong operating platform and strong project pipeline, SPL is well positioned to benefit from ongoing consolidation in the industry.

SPL intends to complete and deliver 7 msf over the next 2 years. While supporting income recognition and free cashflows, this should help sustain growth momentum and deliver significant value for its stakeholders.

Commenting on the performance, Murali Malayappan, CMD, Shriram Properties said: “We are encouraged by the continuing strong performance that exhibit consistent and remarkable growth trajectory. The strength of our operating platform and its resilience is evident and raised confidence on our ability to sustain growth momentum. The strong positive undercurrent in the markets and our demonstrated ability to grow rapidly in a consolidating environment will add further strength. We remain focused on ensuring profitable growth with increased efficiency and superior returns for our stakeholders”.

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Shriram Properties Q2 Results: Net profit marginally up to Rs 20.2 crore

Shriram Properties Q2 Earnings: The revenue dipped to Rs 231.3 in the second quarter from Rs 275.9 crore in Q2 FY23, down by 16 percent.



The company sold 1.15 million square feet (msf) with a sales value of Rs 608 crores, up by 40 percent YoY.

Bengaluru-based real estate developer Shriram Properties has posted a net profit of Rs 20.2 crore in Q2, marginally up by three percent from last year, according to a regulatory filing on November 10.

Its revenue fell 16 percent to Rs 231.3 crore in the second quarter from Rs 275.9 crore in Q2 FY23.

The company sold 1.15 million square feet (msf) with a sales value of Rs 608 crores, up by 40 percent YoY. Gross collections stood strong at Rs 430 crore in Q2 FY24, up by 37 percent YoY. Consequently, aggregate gross collections rose to the highest-ever half-yearly collection levels of Rs 721 crore, up by 13 percent YoY in H1 of FY24.

The company handed over 470 units during Q2, pushing aggregate customer handover to 830 units during H1FY24. "The company is on track to handover nearly 3,000 units in FY24, supported by targeted completion of 5 key projects/phases during H2 FY24," it added.

During the quarter, SPL launched two new phases in ongoing projects Shriram Imperial Heights, premium towers in Shriram 107 South East and Sovereign Plots in Shriram Pristine Estate.

The company also pre-launched Shriram Paradiso, msf residential project in Chennai, towards the end of September 2023. SPL said it is on track to pursue three new launches during Q3 FY24.

It added that the company intends to complete and deliver over 7 msf over the next two years.

Publication	thehindubusinessline.com
Date	10 November 2023
Link	https://www.thehindubusinessline.com/news/real-estate/shriram-properties-pat-grows-to-202-cr-in-q2/article67521008.ece

Shriram Properties PAT grows to ₹20.2 cr in Q2

Shriram Properties reported a 3 per cent year-on-year increase in net profit at ₹20.2 crore in the second quarter ending September 30, 2023, compared to ₹19.7 crore in the same quarter last year. On a sequential basis, it grew 21 per cent.

Total revenues decreased by 16 per cent y-o-y to ₹2,31.3 crore, but on a sequential basis, it grew by 47 per cent. EBITDA for the quarter reached ₹65.2 crore, marking a 27 per cent y-o-y and a 20 per cent q-o-q growth.

The company's profit before tax improved 41 per cent y-o-y to ₹25.8 crore, compared to ₹18.3 crore in the same quarter last year. Further, it recorded sales volumes of 1.15 million square feet, a 14 per cent y-o-y growth, and 48 per cent q-o-q increase. Sales values for the quarter amounted to ₹608 crore, a 40 per cent y-o-y and a 32 per cent q-o-q growth, attributed to new phases launched during the quarter, indicating a change in product mix and improved pricing.

During this quarter, the company handed over 470 units and expects to hand over nearly 3,000 units in FY24, with the completion of five key projects and phases during H2 FY24. Murali Malayappan, CMD of Shriram Properties, expressed confidence in the company's ability to grow rapidly in a consolidating market, focusing on profitable growth, increased efficiency, and superior returns for stakeholders.

Publication	housing.com
Date	10 November 2023
Link	https://housing.com/news/shriram-properties-sales-value-up-40-yoy-in-q2/

Shriram Properties sales value up 40% YoY in Q2



The company clocks quarterly collections at Rs 430 crore in Q2FY24.

November 10, 2023: Shriram Properties today announced its financial results for the second quarter and half year ended September 30, 2023 (Q2FY24 and H1FY24). The company has reported yet another quarter with strong growth in key operating and financial metrics, both on sequential (QoQ) and year-on-year (YoY) basis, it said.

Total revenue increased 47% QoQ to Rs 231.2 crore while total operating expenses increased by 60% QoQ to Rs 166.1 crore, reflecting changed product mix and increase in employee cost associated with normal increments. The company achieved Q2 sales volumes of 1.15 million square foot (msf, showcasing 48% growth QoQ and a 14% increase YoY).

Q2 sales value at Rs 608 crore was up 32% QoQ and 40% YoY, on the back of strong sustenance sales and contribution from new phases launched during the quarter. Remarkably higher sales values reflect the change in product mix and improved pricing. For H1FY24, SPL has achieved sales volumes of 1.9 msf (over 14% YoY) and sales values of Rs 1,066 crore (over 43% YoY). At Rs 20.2 crore, Net profit grew 21% QoQ in Q2FY24.

The company's average realisation has grown by 14% so far in H1FY24, on top of 8% growth in FY23. On a comparable basis, realisation in the affordable category averaged Rs 4,868/sqft while mid-market unit realisation averaged at Rs 6,378/sqft in H1FY24. The current average realisation in mid-market category has grown remarkably from sub-Rs 5,000/sqft levels in FY21, reflecting the success of SPL's conscious efforts to move up the price curve over the years.

Gross collections stood strong at Rs 430 crore in Q2FY24, showing 48% QoQ and 37% YoY growth in Q2FY24. Consequently, aggregate gross collections rose to the highest-ever half-yearly collection levels of Rs 721 crore (over 13% YoY) in H1FY24. The company handed over more than 470 units during Q2, pushing aggregate customer handover to over 830 units during H1FY24. The company is on-track to hand over nearly 3,000 units in FY24, supported by targeted completion of 5 key projects/phases during H2FY24.

Launch activity.

During the quarter, the company launched two new phases in ongoing projects, Shriram Imperial Heights, premium towers in Shriram 107 South East, and Sovereign Plots in Shriram Pristine Estate. Both launches have received encouraging initial response and achieved intended price appreciation and desired product differentiation.

The company successfully pre-launched Shriram Paradiso (1 msf residential project in Chennai) towards the end of September. Ongoing efforts have received an encouraging initial response and should positively impact sales volumes in H2FY24.

Publication	thehindu.com
Date	11 November 2023
Link	https://www.thehindu.com/business/shriram-properties-q2-sales-bookings-rise-40-to-608-crore-on-strong-housing-demand/article67525123.ece

Shriram Properties Q2 sales bookings rise 40% to ₹608 crore on strong housing demand

Realty firm Shriram Properties Ltd. has clocked 40% growth in sales bookings to ₹608 crore in the second quarter of this fiscal year on better demand for its housing projects. Sales bookings stood at ₹435 crore in the year-earlier period.

According to an investor presentation, Shriram Properties sales bookings grew 14% to 1.15 million sq. ft. during the July-September period of this fiscal from ₹1.01 million sq. ft. in the corresponding period of the previous year.

Shriram Properties attributed the growth in bookings value to strong sustenance sales in ongoing projects and contribution from new phases launched during the July-September quarter.

Higher sales values reflect the change in product mix and improved pricing, it said.

In the first six months of the ongoing fiscal, Shriram Properties Ltd. achieved sales volumes of 1.9 million sq.ft. – up 14% year-on-year (y-o-y) – and sales values of ₹1,066 crore – up 43% y-o-y.

“We are encouraged by the continuing strong performance that exhibit consistent and remarkable growth trajectory,” Shriram Properties CMD Murali Malayappan said.

He expressed confidence to sustain growth momentum.

“The strong positive under-current in the markets and our demonstrated ability to grow rapidly in a consolidating environment will add further strength. We remain focused on ensuring profitable growth with increased efficiency and superior returns for our stakeholders,” he said.

Shriram Properties Ltd. (SPL) is one of south India’s leading residential real estate development companies, primarily focused on the mid-market and affordable housing categories.

SPL’s key markets include Bengaluru, Chennai, and Kolkata, together accounting for nearly 85% of its development activities.

The company has delivered 40 projects with a saleable area of 22.4 million sq. ft., mostly in Bengaluru and Chennai.

It has a strong development pipeline comprising 49 projects with an aggregate development potential of 51.1 million sq. ft. as of September 30, 2023.

Publication	msn.com
Date	11 November 2023
Link	https://www.msn.com/en-in/money/news/shriram-properties-q2-sales-bookings-up-40-to-rs-608-crore-on-strong-housing-demand/ar-AA1jKSve

Shriram Properties Q2 sales bookings up 40% to Rs 608 crore on strong housing demand

Realty firm Shriram Properties Ltd has clocked 40 per cent growth in its sales bookings to Rs 608 crore in the second quarter of this fiscal year on better demand for its housing projects. Its sales bookings stood at Rs 435 crore in the year-ago period.

According to an investors' presentation, Shriram Properties sales bookings grew 14 per cent to 1.15 million sq ft during the July-September period of this fiscal from Rs 1.01 million sq ft in the corresponding period of the previous year.

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Publication	timesofindia.indiatimes.com
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Shriram Properties Q2 sales bookings up 40 per cent to Rs 608 crore on strong housing demand

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NEW DELHI: Realty firm Shriram Properties Ltd has clocked 40 per cent growth in its sales bookings to Rs 608 crore in the second quarter of this fiscal year on better demand for its housing projects. Its sales bookings stood at Rs 435 crore in the year-ago period. According to an investors' presentation, Shriram Properties sales bookings grew 14 per cent to 1.15 million sq ft during the July-September period of this fiscal from Rs 1.01 million sq ft in the corresponding period of the previous year.

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"We are encouraged by the continuing strong performance that exhibit consistent and remarkable growth trajectory," Shriram Properties CMD Murali Malayappan said. He expressed confidence to sustain growth momentum.

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The company has delivered 40 projects with a saleable area of 22.4 million sq ft, mostly in Bengaluru and Chennai. It has a strong development pipeline comprising 49 projects with an aggregate development potential of 51.1 million sq ft as of September 30, 2023.

Publication	cnbctv18.com
Date	13 November 2023
Link	https://www.cnbctv18.com/earnings/shriram-properties-foresees-significant-price-surge-in-real-estate-prices-after-general-elections-18316581.htm

Shriram Properties foresees significant price surge in real estate after general elections.

Bengaluru-based Shriram Properties expects a significant jump in property prices post the 2024 general elections.



Bengaluru-based real estate player, Shriram Properties expects a 'substantial rise' in property prices after the 2024 general elections. The company's Chairman and Managing Director, M Murali, discussed these projections with CNBC-TV18.

Murali anticipates a 5-10% increase in prices in the latter half of the year, following a 14% hike in the first half compared to the previous year.

Last week, Pavitra Shankar, Managing Director of Bengaluru-based Brigade Enterprises also pointed out to CNBC-TV18 that the company has been able to successfully increase prices without affecting buyer interest.

The real estate boom in India has been attracting investments from non-resident Indians (NRIs) as well, and the preferred destinations are Bengaluru and Mumbai.

According to a recent real estate report by tech-based brokerage platform, NoBroker, "More NRIs purchasing houses in India. The growth in NRI residential sales, which has risen from 11% to 15%, in a matter of months, underscores this point. This demand is slated to reach 20% by the end of 2025."

The report stated that over the past year, there has been a remarkable increase in the interest and involvement of NRIs in the Indian real estate market.

"With its cosmopolitan lifestyle, world-class educational institutions, and a thriving startup ecosystem, the rental yield of Bengaluru has gone up substantially, making it a good investment destination," the report stated.

SHRIRAM PROPERTIES	
Region	Q2FY24 Sales
Bengaluru	65%
Chennai	25%
Kolkata	9%
Others	1%

NRI investments in Bengaluru and other cities are believed to be primarily coming from the United Arab Emirates (UAE), including Dubai, and from Western countries such as the US and the UK, per a Moneycontrol report that quoted Ashish Sharma, city head for Bengaluru at the ANAROCK Group.

Experts also believe that volatile market conditions following the Israel-Hamas conflict and rising real estate prices are also leading to a flight of funds from Dubai to cities such as Bengaluru, Pune, and Hyderabad.

Knight Frank India data suggests investments from Dubai into India from 2018 to 2022 touched \$2.7 billion, with \$565 million coming in last year.

Shriram's M Murali also talked about the company's financials. He said the company's net debt stands at about ₹430 crore and the gross debt is at ₹500 crore. He hopes to generate close to ₹300 crore in free cash flow over the next few years. "This influx of funds will significantly contribute to debt reduction, especially as these debts are tied to construction finance, and as projects reach completion, the debts are repaid," he noted.

In the September quarter earnings released on November 10, Shriram Properties reported a net profit of ₹20.2 crore, a marginal 3% increase from the previous year. However, revenue declined 16% decline to ₹231.3 crore from ₹275.9 crore in the same quarter last year.



The company's market capitalisation stands at ₹1,804 crore.

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Link	https://www.business-standard.com/companies/results/shriram-properties-q2-sales-bookings-up-40-to-rs-608-cr-on-strong-demand-123111100523_1.html

Shriram Properties Q2 sales bookings up 40% to Rs 608 cr on strong demand

Shriram Properties attributed the growth in bookings value to strong sustenance sales in ongoing projects and contribution from new phases launched during the July-September quarter



Realty firm Shriram Properties Ltd has clocked 40 per cent growth in its sales bookings to Rs 608 crore in the second quarter of this fiscal year on better demand for its housing projects. Its sales bookings stood at Rs 435 crore in the year-ago period.

According to an investors' presentation, Shriram Properties sales bookings grew 14 per cent to 1.15 million sq ft during the July-September period of this fiscal from Rs 1.01 million sq ft in the corresponding period of the previous year.

Shriram Properties attributed the growth in bookings value to strong sustenance sales in ongoing projects and contribution from new phases launched during the July-September quarter.

Higher sales values reflect the change in product mix and improved pricing, it said.

In the first six months of the ongoing fiscal, Shriram Properties Ltd achieved sales volumes of 1.9 million sq ft -- up 14 per cent year-on-year (y-o-y) -- and sales values of Rs 1,066 crore -- up 43 per cent y-o-y.

"We are encouraged by the continuing strong performance that exhibit consistent and remarkable growth trajectory," Shriram Properties CMD Murali Malayappan said.

He expressed confidence to sustain growth momentum.

"The strong positive under-current in the markets and our demonstrated ability to grow rapidly in a consolidating environment will add further strength. We remain focused on ensuring profitable growth with increased efficiency and superior returns for our stakeholders," he said.

Shriram Properties Ltd (SPL) is one of south India's leading residential real estate development companies, primarily focused on the mid-market and affordable housing categories.

SPL's key markets include Bengaluru, Chennai, and Kolkata, together accounting for nearly 85 per cent of its development activities.

The company has delivered 40 projects with a saleable area of 22.4 million sq ft, mostly in Bengaluru and Chennai.

It has a strong development pipeline comprising 49 projects with an aggregate development potential of 51.1 million sq ft as of September 30, 2023.

Publication	zeebiz.com
Date	11 November 2023
Link	https://www.zeebiz.com/companies/news-shriram-properties-q2-sales-bookings-up-40-to-rs-608-crore-on-strong-housing-demand-263902

Shriram Properties Q2 results: Sales bookings up 40% to Rs 608 crore on strong housing demand

Shriram Properties Ltd (SPL) is one of south India's leading residential real estate development companies, primarily focused on the mid-market and affordable housing categories.



SPL's key markets include Bengaluru, Chennai, and Kolkata, together accounting for nearly 85 per cent of its development activities. Image: shriram.developerprojects.in
 Realty firm Shriram Properties Ltd has clocked 40 per cent growth in its sales bookings to Rs 608 crore in the second quarter of this fiscal year on better demand for its housing projects. Its sales bookings stood at Rs 435 crore in the year-ago period.

According to an investors' presentation, Shriram Properties sales bookings grew 14 per cent to 1.15 million sq ft during the July-September period of this fiscal from Rs 1.01 million sq ft in the corresponding period of the previous year.

Shriram Properties attributed the growth in bookings value to strong sustenance sales in ongoing projects and contribution from new phases launched during the July-September quarter.

Higher sales values reflect the change in product mix and improved pricing, it said. In the first six months of the ongoing fiscal, Shriram Properties Ltd achieved sales volumes of 1.9 million sq ft -- up 14 per cent year-on-year (y-o-y) -- and sales values of Rs 1,066 crore -- up 43 per cent y-o-y.

"We are encouraged by the continuing strong performance that exhibit consistent and remarkable growth trajectory," Shriram Properties CMD Murali Malayappan said.

He expressed confidence to sustain growth momentum.

"The strong positive under-current in the markets and our demonstrated ability to grow rapidly in a consolidating environment will add further strength. We remain focused on ensuring profitable growth with increased efficiency and superior returns for our stakeholders," he said.

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The company has delivered 40 projects with a saleable area of 22.4 million sq ft, mostly in Bengaluru and Chennai.

It has a strong development pipeline comprising 49 projects with an aggregate development potential of 51.1 million sq ft as of September 30, 2023.

Publication	republicworld.com
Date	11 November 2023
Link	https://www.republicworld.com/business/real-estate/shriram-properties-q2-sales-bookings-surge-40-to-rs-608-crore-on-strong-housing-demand.news

Shriram Properties Q2 sales bookings surge 40% to Rs 608 crore on strong housing demand

Sales bookings for the company were at Rs 435 crore during the same period last year. Realty firm Shriram Properties Ltd has reported a 40 per cent increase in its sales bookings, reaching Rs 608 crore in the second quarter of the current fiscal year, driven by heightened demand for its housing projects.

In comparison, sales bookings were at Rs 435 crore during the same period last year. The company's investors' presentation reveals a 14 per cent growth in sales bookings to 1.15 million square feet between July and September, up from 1.01 million square feet in the corresponding period the previous year. Shriram Properties attributes the surge in booking value to robust sales in ongoing projects and contributions from new phases launched in the same quarter, with higher sales values reflecting changes in the product mix and improved pricing.

During the initial six months of the current fiscal, Shriram Properties achieved sales volumes of 1.9 million square feet, a 14 per cent year-on-year increase, and sales values of Rs 1,066 crore, marking a 43 per cent year-on-year rise. Shriram Properties CMD Murali Malayappan expressed encouragement at the company's consistent and notable growth trajectory, expressing confidence in sustaining this momentum. He highlighted the positive market dynamics and the company's ability to thrive in a consolidating environment, emphasizing their commitment to ensuring profitable growth with enhanced efficiency and superior returns for stakeholders.

Shriram Properties Ltd, a prominent residential real estate development company in South India, predominantly focuses on mid-market and affordable housing categories. Key markets for the company include Bengaluru, Chennai, and Kolkata, accounting for nearly 85 per cent of its development activities. The company has successfully delivered 40 projects with a saleable area of 22.4 million square feet, primarily in Bengaluru and Chennai. As of September 30, 2023, it maintains a robust development pipeline comprising 49 projects with an aggregate development potential of 51.1 million square feet.

Publication	newsdrum.in
Date	11 November 2023
Link	https://www.newsdrum.in/business/shriram-properties-q2-sales-bookings-up-40-pc-to-rs-608-crore-on-strong-housing-demand-1693196

Shriram Properties Q2 sales bookings up 40 pc to Rs 608 crore on strong housing demand

New Delhi, Nov 11 (PTI) Realty firm Shriram Properties Ltd has clocked 40 per cent growth in its sales bookings to Rs 608 crore in the second quarter of this fiscal year on better demand for its housing projects.

Its sales bookings stood at Rs 435 crore in the year-ago period.

According to an investors' presentation, Shriram Properties sales bookings grew 14 per cent to 1.15 million sq ft during the July-September period of this fiscal from Rs 1.01 million sq ft in the corresponding period of the previous year.

Shriram Properties attributed the growth in bookings value to strong sustenance sales in ongoing projects and contribution from new phases launched during the July-September quarter.

Higher sales values reflect the change in product mix and improved pricing, it said.

In the first six months of the ongoing fiscal, Shriram Properties Ltd achieved sales volumes of 1.9 million sq ft -- up 14 per cent year-on-year (y-o-y) -- and sales values of Rs 1,066 crore -- up 43 per cent y-o-y.

"We are encouraged by the continuing strong performance that exhibit consistent and remarkable growth trajectory," Shriram Properties CMD Murali Malayappan said.

He expressed confidence to sustain growth momentum.

"The strong positive under-current in the markets and our demonstrated ability to grow rapidly in a consolidating environment will add further strength. We remain focused on ensuring profitable growth with increased efficiency and superior returns for our stakeholders," he said.

Shriram Properties Ltd (SPL) is one of south India's leading residential real estate development companies, primarily focused on the mid-market and affordable housing categories.

SPL's key markets include Bengaluru, Chennai, and Kolkata, together accounting for nearly 85 per cent of its development activities.

The company has delivered 40 projects with a saleable area of 22.4 million sq ft, mostly in Bengaluru and Chennai.

It has a strong development pipeline comprising 49 projects with an aggregate development potential of 51.1 million sq ft as of September 30, 2023.

Publication	news.knowledia.com
Date	11 November 2023
Link	https://news.knowledia.com/IN/en/articles/shriram-properties-q2-sales-bookings-up-40-per-cent-to-rs-608-crore-on-9849e9eed0481f988a6471f61799a05cc5d03223

Shriram Properties Q2 sales bookings up 40 per cent to Rs 608 crore on strong housing demand

Realty firm Shriram Properties Ltd has clocked 40 per cent growth in its sales bookings to Rs 608 crore in the second quarter of this fiscal year on better demand for its housing projects. Its sales bookings stood at Rs 435 crore in the year-ago period. According to an investors' presentation, Shriram Properties sales bookings grew 14 per cent to 1.15 million sq ft during the July-September period of this fiscal from Rs 1.01 million sq ft in the corresponding period of the previous year.



NEW DELHI: Realty firm Shriram Properties Ltd has clocked 40 per cent growth in its sales bookings to Rs 608 crore in the second quarter of this fiscal year on better demand for its housing projects. Its sales bookings stood at Rs 435 crore in the year-ago period. According to an investors' presentation, Shriram Properties sales bookings grew 14 per cent to 1.15 million sq ft during the July-September period of this fiscal from Rs 1.01 million sq ft in the corresponding period of the previous year.

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"We are encouraged by the continuing strong performance that exhibit consistent and remarkable growth trajectory," Shriram Properties CMD Murali Malayappan said. He expressed confidence to sustain growth momentum.

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Publication	business.outlookindia.com
Date	11 November 2023
Link	https://business.outlookindia.com/corporate/shriram-properties-q2-sales-bookings-up-40-to-rs-608-crore-on-strong-housing-demand

Shriram Properties Q2 Sales Bookings Up 40% To Rs 608 Crore On Strong Housing Demand

Its sales bookings stood at Rs 435 crore in the year-ago period.

Realty firm Shriram Properties Ltd has clocked 40 per cent growth in its sales bookings to Rs 608 crore in the second quarter of this fiscal year on better demand for its housing projects. Its sales bookings stood at Rs 435 crore in the year-ago period.

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Publication	dailypioneer.com
Date	12 November 2023
Link	https://www.dailypioneer.com/2023/business/shriram-properties-q2-sales-bookings-up-40-per-cent.html

Shriram Properties Q2 sales bookings up 40 per cent



Realty firm Shriram Properties Ltd has clocked 40 per cent growth in its sales bookings to Rs 608 crore in the second quarter of this fiscal year on better demand for its housing projects. Its sales bookings stood at Rs 435 crore in the year-ago period.

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Publication	moneycontrol.com
Date	16 November 2023
Link	https://www.moneycontrol.com/news/business/earnings/shriram-prop-consolidated-september-2023-net-sales-at-rs-206-08-crore-down-20-29-y-o-y-11752031.html

**Shriram Prop Consolidated September 2023 Net Sales at Rs 206.08 crore, down 20.29%
Y-o-Y**

Reported Consolidated quarterly numbers for Shriram Properties are:

Net Sales at Rs 206.08 crore in September 2023 down 20.29% from Rs. 258.55 crore in September 2022.

Quarterly Net Profit at Rs. 20.15 crore in September 2023 up 2.91% from Rs. 19.58 crore in September 2022.

EBITDA stands at Rs. 65.17 crore in September 2023 up 27.06% from Rs. 51.29 crore in September 2022.

Shriram Prop EPS has increased to Rs. 1.18 in September 2023 from Rs. 1.15 in September 2022.

Shriram Prop shares closed at 108.10 on November 15, 2023 (NSE) and has given 61.34% returns over the last 6 months and 43.08% over the last 12 months.

Publication	timesnowhindi.com
Date	11 November 2023
Link	https://www.timesnowhindi.com/business/shriram-properties-sales-bookings-grow-40-percent-in-q2-due-to-strong-housing-demand-article-105150552

मजबूत आवास मांग के कारण शरीराम प्रॉपर्टीज की नबक्री बुकं ग दू सरी नतमाही में 40 प्रतशत बढ़ी

Shriram Properties Growth : एक साल पहले इसी अवनि में शरीराम प्रॉपर्टीज की नबक्री बुकं ग 435 कर ड रुपये थी। ननवेशक ंक दी गई एक प्रस्तुत के अनुसार चालू नक्त वर् की जुलाई-नसतंबर अवनि में नबक्री बुकं ग 14 प्रतशत बढ़कर 11.5 लाख वग फु र्ट ह गई।



आवासीय पररय जनाओं की मांग बेहतर रहने के चलते उसकी नबक्री बेहतर रही।
तस्वीर साभार : भारा

Shriram Properties Growth : ररयल्टी फम शरीराम प्रॉपर्टीज नलनमरटे ड की नबक्री बुकं ग चालू नक्त वर् की दू सरी नतमाही में 40 प्रतशत बढ़कर 608 कर ड रुपये ह गई। कं पनी ने बताया नक आवासीय पररय जनाओं की मांग बेहतर रहने के चलते उसकी नबक्री बेहतर रही।

एक साल पहले इसी अवनि में शरीराम प्रॉपर्टीज की नबक्री बुकं ग 435 कर ड रुपये थी। ननवेशक ंक दी गई एक प्रस्तुत के अनुसार चालू नक्त वर् की जुलाई-नसतंबर अवनि में नबक्री बुकं ग 14 प्रतशत बढ़कर

11.5 लाख वग फु र्ट ह गई, ज नपछले साल की इसी अवनि में 10.1 लाख वग फु र्ट थी।

शरीराम प्रॉपर्टीज के सीएमडी मुरली मलयप्पन ने कहा, "हम लगातार मजबूत प्रदशन से प्रत्सानहत हैं, ज

लगातार उल्लेखनीय वृद्धि पथ क दशाती है।" उन् ने वृद्धि की गनत बरकरार रहने का भर सा जताया।

Publication	ibc24.in
Date	11 November 2023
Link	https://www.ibc24.in/business/shriram-properties-sales-bookings-rise-40-in-q2-on-strong-housing-demand-1829724.html

मजबूत आवास मांग के कारण श्रीराम प्रॉपर्टीज की नबक्रबुनकं गदू सरी नतमाही में 40 प्रनतशत बढ़ी

नयी नदल्ली, 11 नवंबर (भार्ा) ररयल्टी फम श्रीराम प्रॉपर्टीज नलनमरटे ड की नबक्री बुनकं ग चालू नक्त वर् की दू सरी नतमाही में 40 प्रनतशत बढ़कर 608 कर ड रुपये ह गई।

कं पनी ने बताया नक आवासीय पररय जनाओं की मांग बेहतर रहने के चलते उसकी नबक्री बेहतर रही।

ADVERTISING

एक साल पहले इसी अवनि में श्रीराम प्रॉपर्टीज की नबक्री बुनकं ग 435 कर ड रुपये थी।

ननवेशक ं क दी गई एक प्रस्तुत के अनुसार चालू नक्त वर् की जुलाई-नसतंबर अवनि में नबक्री बुनकं ग 14 प्रनतशत बढ़कर 11.5 लाख वग फु ट ह गई, ज नपछले साल की इसी अवनि में 10.1 लाख वग फु ट थी। श्रीराम प्रॉपर्टीज के सीएमडी मुरली मलयप्पन ने कहा, "हम लगातार मजबूत प्रदशन से प्रत्सानहत हैं, ज लगातार उल्लेखनीय वृद्धि पथ क दशाती है।" उन् ने वृ की गनत बरकरार रहने का भर सा जताया।