

Publication	architectureupdate.in
Date	19 March 2024
Link	https://architectureupdate.in/shriram-properties-sells-70-of-project-inventory-in-the-recently-launched-codename-ultimate-in-its-opening-weekend/

Shriram Properties Sells 70% of Project Inventory in the Recently Launched “Codename Ultimate” in its Opening Weekend

Shriram Properties has received an excellent response for its recently launched project “Codename Ultimate” near Electronic City, Bengaluru.

In its opening weekend, the Company sold nearly 70% of its project inventory in “Codename Ultimate”, supported by excellent customer response to the compelling value proposition. This 400+ unit Balinese-themed project with an aggregate saleable area of ~5.0 lakh sqft is characterized by its tranquil and harmonious ambience that prioritizes open spaces.

Shriram Properties has a strong familiarity with this micro market, as the Company has already completed and delivered over 2,700 units across 3 projects (Shriram Summit, Shriram Signiaa and Shriram Smirithi) in this neighbourhood during the last 3-5 years. The Company is in the process of handing over another ~ 650 units in Shriram Liberty Square, completed recently and is targeting to hand-over another ~500 units in Phase-1 of Shriram 107 South East in the coming quarters. Apart from delivering quality homes with modern amenities, Shriram projects have also yielded significant value appreciation for its customers over the years.

Commenting on the early success, Vivek Venkateswar, Chief Sales & Marketing Officer, Shriram Properties said, “We were confident of offering a very strong product for our customers which has been well received. Customers were delighted with the concept that the Project showcased, and its excellent value proposition. We are thankful to the customers for the confidence reposed and we remain committed to delivering considerable value”.

Publication	equitybulls.com
Date	19 March 2024
Link	https://www.equitybulls.com/category.php?id=344522

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Shares of Shriram Properties Limited was last trading in BSE at Rs. 105.90 as compared to the previous close of Rs. 106.05. The total number of shares traded during the day was 202727 in over 2432 trades.

The stock hit an intraday high of Rs. 107.80 and intraday low of 100.40. The net turnover during the day was Rs. 21076911.00.

Publication	bnnbreaking.com
Date	19 March 2024
Link	https://bnnbreaking.com/finance-nav/shriram-properties-bengaluru-project-sales-surge-shares-up-4-a-swift-inventory-sell-out

Shriram Properties' Bengaluru Project Sales Surge, Shares Up 4%: A Swift Inventory Sell-Out



In a remarkable testament to the robust demand in Bengaluru's real estate market, Shriram Properties has witnessed a significant surge in its stock prices, following the rapid sale of 70% of its inventory in the 'Codename Ultimate' project located in Electronic City. Announced on March 18, 2024, this development underscores the company's strong market presence and its ability to deliver high-quality residential projects.

Unprecedented Sales Velocity

The 'Codename Ultimate' project, nestled in the tech hub of Bengaluru, saw about 414 units, translating to nearly 500,000 square feet of saleable area, being snapped up by buyers within just five days of its launch. This brisk sales pace highlights the project's attractiveness and the continued buoyancy in the Bengaluru property market. Shriram Properties, known for its commitment to delivering value to its customers, has successfully handed over 2,700 units over the past three to five years, with an additional 1,150 units slated for transfer in the near future at Shriram Liberty Square and Phase 1 of Shriram 107 South East.

Stock Market Response

The market's reaction to this sales milestone was immediately evident, with Shriram Properties' stock price jumping by 4% to ₹110. This uptick is part of a larger trend, with the company's shares experiencing a 90% increase over the past year, reflecting growing investor confidence in Shriram Properties' business model, project execution capabilities, and overall growth trajectory. The project 'Codename Ultimate' alone holds a total income potential of ₹350 Crore, showcasing the substantial financial impact of this development on the company's valuation.

Future Growth Prospects

Looking ahead, Shriram Properties appears well-positioned to capitalize on the robust demand in Bengaluru's real estate sector. The company's strategic focus on timely project delivery, coupled with its emphasis on customer satisfaction, sets a solid foundation for sustained growth. Additionally, the success of the 'Codename Ultimate' project could serve as a catalyst for further investments and expansions, not just in Bengaluru but across other

key markets in India.

As Shriram Properties continues to build on its recent success, the real estate market in Bengaluru and beyond watches closely. The company's ability to navigate the challenges of the current market, combined with its strategic project selections, positions it as a significant player in India's real estate development landscape, poised for continued success.

Publication	constructionweekonline.in
Date	20 March 2024
Link	https://www.constructionweekonline.in/business/shriram-properties-records-70-initial-sale-for-recently-launched-codename-ultimate-project

Shriram Properties records 70% initial sale for recently launched Codename Ultimate project



Shriram Properties has received an encouraging response for its recently launched project, Codename Ultimate near Electronic City, Bengaluru. In its opening weekend, the company sold nearly 70% of its project inventory. This 400+ unit Balinese-themed project with an aggregate saleable area of ~5.0 lakh sq-ft is characterized by its tranquil and harmonious ambience that prioritizes open spaces.

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Publication	apnnews.com
Date	20 March 2024
Link	https://www.apnnews.com/shriram-properties-sells-70-of-project-inventory-in-the-codename-ultimate-in-its-opening-weekend/

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BENGALURU : Shriram Properties, a leading residential developer in South India, has received an excellent response for its recently launched project “Codename Ultimate” near Electronic City, Bengaluru.

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