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Shriram Properties to invest Rs 750 cr on construction of housing projects

Shriram Properties will invest around Rs 750 crore this fiscal on construction of its ongoing and new residential projects as it looks to scale up business amid strong housing demand, its CMD M Murali said.

Bengaluru-based Shriram Properties had spent Rs 500 crore in the last financial year on construction works.

In an interview with PTI, Shriram Properties Chairman and Managing Director M Murali highlighted that the company achieved a 25 per cent growth in sales bookings to touch an all-time high of Rs 1,846 crore last fiscal, on higher volumes and better price realization.

Asked about the target of sales bookings for this fiscal, Murali said, "We are looking at about 20 per cent growth in volume terms and 25 per cent growth in value."

Sales volumes stood at 4.02 million square feet in the last fiscal, which is a new record, as against 3.8 million square feet in 2021-22.

The average annual sales realization grew 8 per cent annually during the last financial year.

Shriram Properties is currently developing many housing projects and plans to launch multiple housing projects this fiscal to tap the rise in housing demand, Murali said.

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Asked about construction spend, he said, "last financial year, we spent Rs 500 crore and this year we are aiming at about Rs 750 crore. This will mostly be in existing projects and some new ones which we will launch."

Shriram Properties has delivered 36 projects so far, mostly in Bengaluru and Chennai. It is currently developing 26 projects/phases and has another 25 projects in the pipeline.

"Market is really good. There has been a very good demand for the mid-income and affordable segment. So, I expect the demand to continue for 3-5 years comfortably due to various factors. Macroeconomic situation is very good and the overall stability in the country is good," Murali said.

A consistent growth across all industries is helping the growth of the real estate sector in a phenomenal way, he observed.

On the financial performance front, the company's net profit jumped nearly four times to Rs 68.2 crore last fiscal, from Rs 18.03 crore in the previous year.

Total income grew to Rs 813.92 crore last fiscal, from Rs 517.8 crore in the 2021-22 financial year.

Shriram Properties, which got listed on stock exchanges in December 2021, is one of South India's leading residential real estate development companies. It had raised around Rs 600 crore through its Initial Public Offering (IPO).

Key markets for Shriram Properties include Bengaluru, Chennai and Kolkata, which together account for nearly 85 per cent of its development activities.

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[Shriram Properties 2023-24 में आवास परियोजनाओं के निर्माण पर 750 करोड़ रुपये निवेश करेगी](#)

कंपनी के अध्यक्ष और प्रबंध निदेशक (सीएमडी) एम मुरली ने यह जानकारी देते हुए कहा कि आवास की मजबूत मांग के बीच व्यापार बढ़ाने के लिए यह निवेश किया जाएगा। बेंगलुरु स्थित श्रीराम प्रॉपर्टीज ने पिछले वित्त वर्ष में निर्माण कार्यों पर 500 करोड़ रुपये खर्च किए थे।

नयी दिल्ली। श्रीराम प्रॉपर्टीज चालू वित्त वर्ष में अपनी मौजूदा और नई आवासीय परियोजनाओं के निर्माण पर लगभग 750 करोड़ रुपये का निवेश करेगी। कंपनी के अध्यक्ष और प्रबंध निदेशक (सीएमडी) एम मुरली ने यह जानकारी देते हुए कहा कि आवास की मजबूत मांग के बीच व्यापार बढ़ाने के लिए यह निवेश किया जाएगा। बेंगलुरु स्थित श्रीराम प्रॉपर्टीज ने पिछले वित्त वर्ष में निर्माण कार्यों पर 500 करोड़ रुपये खर्च किए थे।

मुरली ने पीटीआई-के साथ एक साक्षात्कार में कहा कि बीते वित्त वर्ष में कंपनी की बिक्री बुकिंग 25 प्रतिशत बढ़कर 1,846 करोड़ रुपये रही। चालू वित्त वर्ष के लिए बिक्री बुकिंग के लक्ष्य के बारे में पूछने पर उन्होंने कहा, हमें मात्रा में लगभग 20 प्रतिशत और मूल्य में लगभग 25 प्रतिशत वृद्धि की उम्मीद है। मुरली ने कहा कि श्रीराम प्रॉपर्टीज वर्तमान में कई आवास परियोजनाओं का विकास कर रही है और आवास की मांग में वृद्धि को पूरा करने के लिए चालू वित्त वर्ष में नई परियोजनाएं शुरू करेगी।

Publication	bqprime.com
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Shriram Properties to Invest Rs 750 Crore on Housing Construction in FY24: CMD M Murali

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Bengaluru-based Shriram Properties had spent Rs 500 crore in the last financial year on construction works.

In an interview with PTI, Shriram Properties Chairman and Managing Director M Murali highlighted that the company achieved a 25% growth in sales bookings to touch an all-time high of Rs 1,846 crore last fiscal, on higher volumes and better price realization.

Asked about the target of sales bookings for this fiscal, Murali said, "We are looking at about 20% growth in volume terms and 25% growth in value."

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Date	18-June-2023
Link	http://portal.nemiinsights.co.in/ArticleView/Online/4F60EEAE-0DD5-4E8B-80A5-ED10AE7E1F04

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Date	18-June-2023
Link	http://portal.nemiinsights.co.in/ArticleView/Online/C9398B48-0066-4358-B381-67AC2371B1C8

[Shriram Properties to invest Rs 750 cr on construction of housing projects in FY'24: CMD M Murali](#)

New Delhi, Jun 18 (PTI) Shriram Properties will invest around Rs 750 crore this fiscal on construction of its ongoing and new residential projects as it looks to scale up business amid strong housing demand, its CMD M Murali said.

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In an interview with PTI, Shriram Properties Chairman and Managing Director M Murali highlighted that the company achieved a 25 per cent growth in sales bookings to touch an all-time high of Rs 1,846 crore last fiscal, on higher volumes and better price realization.

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श्रीराम प्रॉपर्टीज 2023-24 में आवास परियोजनाओं के निर्माण पर 750 करोड़ रुपये निवेश करेगी

नयी दिल्ली, 18 जून (भाषा) श्रीराम प्रॉपर्टीज चालू वित्त वर्ष में अपनी मौजूदा और नई आवासीय परियोजनाओं के निर्माण पर लगभग 750 करोड़ रुपये का निवेश करेगी। कंपनी के अध्यक्ष और प्रबंध निदेशक (सीएमडी) एम मुरली ने यह जानकारी देते हुए कहा कि आवास की मजबूत मांग के बीच व्यापार बढ़ाने के लिए यह निवेश किया जाएगा।

बेंगलुरु स्थित श्रीराम प्रॉपर्टीज ने पिछले वित्त वर्ष में निर्माण कार्यों पर 500 करोड़ रुपये खर्च किए थे।

मुरली ने पीटीआई-भाषा के साथ एक साक्षात्कार में कहा कि बीते वित्त वर्ष में कंपनी की बिक्री बुकिंग 25 प्रतिशत बढ़कर 1,846 करोड़ रुपये रही।

चालू वित्त वर्ष के लिए बिक्री बुकिंग के लक्ष्य के बारे में पूछने पर उन्होंने कहा, "हमें मात्रा में लगभग 20 प्रतिशत और मूल्य में लगभग 25 प्रतिशत वृद्धि की उम्मीद है।"

मुरली ने कहा कि श्रीराम प्रॉपर्टीज वर्तमान में कई आवास परियोजनाओं का विकास कर रही है और आवास की मांग में वृद्धि को पूरा करने के लिए चालू वित्त वर्ष में नई परियोजनाएं शुरू करेगी।

भाषा पाण्डेय

पाण्डेय

Publication	economictimes.com
Date	18-June-2023
Link	http://portal.nemiinsights.co.in/ArticleView/Online/E68BB4B8-BCD6-4E6A-917C-519A766325C8

Realtor Shriram Properties to invest ₹750 crore in ongoing projects in FY24

Shriram Properties will invest around ₹750 crore this fiscal on construction of its ongoing and new residential projects as it looks to scale up business amid strong housing demand, its CMD M Murali said. Bengaluru-based Shriram Properties had spent ₹500 crore in the last financial year on construction works.

Shriram Properties chairman and managing director M Murali highlighted that the company achieved a 25% growth in sales bookings to touch an all-time high of ₹1,846 crore last fiscal, on higher volumes and better price realization. Asked about the target of sales bookings for this fiscal, Murali said, "We are looking at about 20% growth in volume terms and 25% growth in value."

Sales volumes stood at 4.02 million square feet in the last fiscal, which is a new record, as against 3.8 million square feet in 2021-22.

The average annual sales realization grew 8% annually during the last financial year. Shriram Properties is currently developing many housing projects and plans to launch multiple housing projects this fiscal to tap the rise in housing demand, Murali said.

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"Market is really good. There has been a very good demand for the mid-income and affordable segment. So, I expect the demand to continue for 3-5 years comfortably due to various factors. Macroeconomic situation is very good and the overall stability in the country is good," Murali said. A consistent growth across all industries is helping the growth of the real estate sector in a phenomenal way, he observed.

Publication	siliconindia.com
Date	19-June-2023
Link	https://www.siliconindia.com/news/business/realtor-shriram-properties-to-invest-rs-750-crore-in-current-projects-in-fy24-nid-223617-cid-3.html

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Publication	investmentguruindia.com
Date	20-June-2023
Link	http://portal.nemiinsights.co.in/ArticleView/Online/C561F64E-B88A-4350-9800-04435B27720D

Shriram Properties zooms on planning to invest Rs 750 crore on construction of residential projects in FY24

Shriram Properties is currently trading at Rs. 71.08, up by 3.12 points or 4.59% from its previous closing of Rs. 67.96 on the BSE.

The scrip opened at Rs. 67.20 and has touched a high and low of Rs. 72.00 and Rs. 67.20 respectively. So far 91549 shares were traded on the counter.

The BSE group 'B' stock of face value Rs. 10 has touched a 52 week high of Rs. 94.10 on 13-Sep-2022 and a 52 week low of Rs. 53.25 on 29-Mar-2023.

Last one week high and low of the scrip stood at Rs. 72.00 and Rs. 65.20 respectively. The current market cap of the company is Rs. 1214.10 crore.

The promoters holding in the company stood at 28.00%, while Institutions and Non-Institutions held 13.19% and 58.80% respectively.

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The company is currently developing many housing projects and plans to launch multiple housing projects this fiscal to tap the rise in housing demand.

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	constrofacilitator.com
Date	20-June-2023
Link	http://portal.nemiinsights.co.in/ArticleView/Online/CC718AA3-9272-4DC4-A177-ADC33F0C9134

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Publication	projectstoday.com
Date	20-June-2023
Link	http://portal.nemiinsights.co.in/ArticleView/Online/D4EC7E0A-0759-4AC8-A7B9-3F005B2D0049

[Shriram Properties to infuse over Rs 750 cr on residential projects](#)

Shriram Properties is planning to invest around Rs 750 crore in the current financial year (FY) on the construction of its ongoing and new residential projects as it expects to scale up its business to fulfil the housing demand.

The Bengaluru-based developer, which is currently involved in developing several housing projects, achieved a 25 percent growth resulting in record sales bookings of Rs 1,846 crore in the last FY. Additionally, it had spent Rs 500 crore towards construction works.

To tap into the residential space, the developer seeks to increase sales bookings by nearly 20 percent growth in volume terms and 25 percent in value. The company's sales volumes stood at 4.02 million sq. ft. in the last FY as compared to 3.8 million sq. ft. in FY22.

Publication	realtynxt.com
Date	20-June-2023
Link	http://portal.nemiinsights.co.in/ArticleView/Online/574E52BB-ABDC-40C4-B852-1764AF306765

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Publication	constructionweekonline.in
Date	20-June-2023
Link	http://portal.nemiinsights.co.in/ArticleView/Online/5812B243-AF6E-41D7-8FEF-A0BBB2AE5282

[Shriram Properties to spend Rs 750 cr on construction](#)

Shriram Properties will invest around Rs 750 crore this fiscal on construction of its ongoing and new residential projects as it looks to scale up business amid strong housing demand, according to its CMD M Murali.

Bengaluru-based Shriram Properties had spent Rs 500 crore in the last financial year on construction works.

The company achieved a 25% growth in sales bookings to touch an all-time high of Rs 1,846 crore last fiscal, on higher volumes and better price realization.

Shriram Properties is currently developing many housing projects and plans to launch multiple housing projects this fiscal to tap the rise in housing demand, Murali said.

Shriram Properties has delivered 36 projects so far, mostly in Bengaluru and Chennai. It is currently developing 26 projects/phases and has another 25 projects in the pipeline.

He believes that there has been a good demand for the mid-income and affordable segment and expects demand to continue for 3-5 years comfortably. Shriram Properties, which got listed on stock exchanges in December 2021, is one of South India's leading residential real estate development companies. It had raised around Rs 600 crore through its Initial Public Offering (IPO).

Key markets for Shriram Properties include Bengaluru, Chennai and Kolkata.