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Link	<a href="https://realty.economictimes.indiatimes.com/news/industry/shriram-properties-net-profit-up-27-02-in-q4-fy24/110541577">https://realty.economictimes.indiatimes.com/news/industry/shriram-properties-net-profit-up-27-02-in-q4-fy24/110541577</a>

### **Shriram Properties' net profit up 27.02% in Q4 FY24**

Shriram Properties' net consolidated total income stood at Rs 358.37 crore in Q4 FY24, a growth of 109.60 per cent from Rs 170.98 crore it recorded in the similar quarter last year.



NEW DELHI: [Shriram Properties](#) (SPL) has reported a growth of 27.02 per cent in its net consolidated profit during the quarter ended March 31, 2024. Its profit after tax stood at Rs 20.12 crore in Q4 FY24 as against Rs 15.84 crore it recorded 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 358.37 crore in Q4 FY24, a growth of 109.60 per cent from Rs 170.98 crore it recorded in the similar quarter last year.

During the quarter ended March 31, 2024, the company has acquired control over Shriprop Malls, Shriprop Infrastructure, Shrivision Projects, Shrivision Structures, Shrivision Estates, Shrivision Malls, Shrivision Hitech City and SPL Homes.

SPL has clocked sales volumes of 4.59 million sq ft in FY24. Sales values touched Rs 2,362 crore in FY24, up 28% year-on-year. FY24 gross collections stood at Rs 1,391 crore, up 16% year-on-year. Overall portfolio average realisation improved 12% year-on-year, while average realisation for mid-market units were higher by 20% year-on-year.

SPL's cost of debt dropped to 11.6%, as compared to 11.9% in FY23. The cost of incremental debt is now in the 10% - 10.5% range. Net debt remained almost flat at Rs. 441 crore and debt-equity declined marginally to 0.35:1.

Publication	businessworld.in
Date	29 May 2024
Link	<a href="https://businessworld.in/article/shriram-properties-reports-record-highs-in-sales-revenues-and-profits-for-fy24-521383">https://businessworld.in/article/shriram-properties-reports-record-highs-in-sales-revenues-and-profits-for-fy24-521383</a>

### **Shriram Properties Reports Record Highs in Sales, Revenues, and Profits for FY24**

Key financial highlights for FY24 include a 21 per cent year-on-year (YoY) growth in total revenues, reaching Rs. 987 crores, driven by successful project completions and revenue recognition from key projects

Shriram Properties (“SPL”) declared its audited financial results for the fourth quarter (Q4FY24) and the full year (FY24) ended 31 March 2024. The company has reported impressive operational and financial performance, achieving record highs in several key metrics.

In FY24, SPL achieved record sales volumes of 4.59 million square feet (msf), supported by six project launches contributing approximately 3 msf. Sales values reached a new peak of Rs. 2,362 crores, marking a 28 per cent year-on-year (YoY) increase. This robust performance continued despite launch deferrals in Q2 and Q3 due to external factors.

Key financial highlights for FY24 include a 21 per cent year-on-year (YoY) growth in total revenues, reaching Rs. 987 crores, driven by successful project completions and revenue recognition from key projects. EBITDA increased by 22 per cent YoY to Rs. 223 crores, maintaining stable margins at 23 per cent. Despite additional costs from re-acquiring JV interests, interest expenses remained flat at Rs. 74 crores, with overall finance costs rising by 11 per cent YoY due to one-time interest costs from acquisitions.

The cost of debt decreased to 11.6 per cent, down from 11.9 per cent in FY23, despite the impact of RBI rate hikes. Net debt remained stable at Rs. 441 crores, with a debt-equity ratio of 0.35:1, among the lowest in the industry.

Net profit improved by 10 per cent YoY to Rs. 75 crores, while consolidated cash flows from operations nearly doubled to Rs. 227 crores, with free cash flows before new project investments reaching Rs. 156 crores, up from Rs. 116 crores in FY23. In Q4FY24, total revenues more than doubled to Rs. 358 crores, while EBITDA grew by 45 per cent YoY to Rs. 66 crores. The net profit for the quarter was Rs. 20 crores, marking a 28 per cent YoY increase.

The company’s gross collections for FY24 were Rs. 1,391 crores, a 16 per cent increase YoY, reflecting strong construction progress and milestone-based customer collections. SPL completed eight ongoing projects with a total development area of 3.8 msf, many ahead of RERA timelines. Consequently, SPL handed over more than 3,000 homes/plots during FY24, a 50 per cent increase YoY.

SPL's strategic move to upscale its price curve over the past two years has paid off, with overall portfolio average realisation improving by 12 per cent YoY, and mid-market unit realisation increasing by 20 per cent YoY.

In Q4FY24, SPL's sales volume stood at 1.56 msf, a 19 per cent YoY increase, with sales value rising to Rs. 708 crores, up 43 per cent YoY. Gross collections grew by 10 per cent YoY to Rs. 336 crores, and customer handovers totaled 1,396 homes/plots in Q4.

Publication	housing.com
Date	30 May 2024
Link	<a href="https://housing.com/news/shriram-properties-records-sales-volume-of-4-59-msf-in-fy24/">https://housing.com/news/shriram-properties-records-sales-volume-of-4-59-msf-in-fy24/</a>

### Shriram Properties records sales volume of 4.59 msf in FY24



Shriram Properties registered gross collections of Rs 1,391 crore in FY24, up 16% YoY. May 29, 2024: Shriram Properties Limited (SPL) has recorded high sales volumes of 4.59 million square foot (msf), supported by six project launches that provided new supplies of around 3 msf in FY24, the company announced its audited financial results for the quarter (Q4FY24) and the full year (FY24) ended March 31, 2024.

Sales values registered a new high of Rs 2,362 crore in FY24, up 28% YoY, supported by higher volumes and better realisation. Sales momentum remained strong despite external factors that led to launch deferrals witnessed during Q2 & Q3.

According to the company, FY24 gross collections were at Rs 1,391 crore, up 16% YoY, reflecting strong construction progress and consequent milestone-led customer collections over the quarters. SPL achieved completion in eight ongoing projects with aggregate development area of 3.8 msf, several of them ahead of RERA timelines. Riding on this, SPL handed over 3,000 homes/plots during FY24 (+50% YoY), another new record for the company.

The company's conscious efforts to move up the price curve over the last two years is paying-off well. Overall portfolio average realisation improved 12% YoY, while average realisation for mid-market units were higher by 20% YoY. The market undercurrent remains positive, and SPL is working towards further improvement in its price curve in its core markets.

Quarterly sales stood at 1.56 msf, an increase by 19% YoY and sales value rose to Rs 708 crore, an increase by 43% YoY in Q4FY24. Gross collections rose by 10% YoY to Rs 336 crore and customer handovers stood tall at 1,396 homes/plots in Q4FY24.

During the last quarter, SPL launched two projects – Shriram Sapphire (a 400-unit residential project with 0.5 msf aggregate saleable area near Electronic City, Bangalore) and Shriram

Shubham (a 0.46 msf plotted development opportunity at Chennai). Shriram Sapphire was launched under the codename Ultimate that received exceptional response with nearly 70% of project area sold within first week of launch and around 80% of project area sold within a month.

Total revenues have grown 21% YoY to Rs. 987 crore on the back of successful completion and revenue recognition in certain key projects viz., Shriram Liberty Square (Bangalore), Shriram Park 63 – 1B (Chennai), Shriram Chirping Woods T5 (Bangalore) Shriram Grand One (Kolkata). Revenue recognition with handover of units in certain other projects continued as well.

EBITDA for the full year stood at Rs. 223 crore, compared to Rs 183 cr in FY23, reflecting a growth of 22% YoY. EBITDA margins remained stable at 23% in FY24.

Interest expenses remained flat at Rs 74 crore, despite absorption of interest costs associated with the re-acquisition of JV economic interest in Shriram Park63 from Mitsubishi Corporation during Q3FY24. Overall finance cost however is higher by 11% YoY, due to certain one-time interest costs associated with the acquisition of Shriram 122 West in Q1FY24.

SPL's cost of debt dropped further to 11.6%, as compared to 11.9% in FY23. It compares favourably with average cost of 13.7% in FY21 and such steep reduction is despite the RBI rate hike impact (approx. 200bps) during this period. The cost of incremental debt is now in the 10.0% to 10.5% range, which is encouraging.

Net debt was at Rs 441 crore and debt-equity declined marginally to 0.35:1, which is amongst lowest in the industry. Net profit improved to Rs 75 crore in FY24, compared to Rs 68 crore in FY23, up 10% YoY.

Consolidated cashflows from operations nearly doubled to Rs 227 crore in FY24. The company has realised free cashflows (FCF) before new project investments of Rs 156 crore in FY24, compared to Rs 116 crore in FY23. Notably, supported by project completions, the company has unlocked free cashflows of around Rs 272 crore in last two years, which has played significant role in augmenting new projects towards sustaining growth momentum in the future.

On a quarterly basis, total revenues have more than doubled to Rs 358 crore while EBTIDA has grown by a 45% YoY to Rs 66 crore in Q4FY24. Net profit for the quarter stood at Rs 20 crore, up 28% YoY in Q4FY24.

Murali M, CMD, Shriram Properties said, "Our record-breaking results are a testament to our commitment to growing the business profitably, year-after-year. We have achieved significant milestones during the year, notwithstanding certain external-led delays in receipt of approvals and OCs. Our teams have worked diligently to overcome challenges and deliver on promises. Supported by our strong market presence and success of strategic initiatives, we are confident of sustaining growth and profitability in the coming years. Our robust launch pipeline, strong execution platform coupled with continued focus on cost management and commitment to delivering quality will support towards this end".

Publication	freepressjournal.in
Date	30 June 2024
Link	<a href="https://www.freepressjournal.in/business/shriram-properties-profit-up-32-in-january-march-to-20-crore">https://www.freepressjournal.in/business/shriram-properties-profit-up-32-in-january-march-to-20-crore</a>

### Shriram Properties Profit Up 32% In January-March To ₹20 Crore

During the 2023-24 fiscal year, the net profit rose to Rs 75.43 crore from Rs 65.97 crore in the preceding year.



Realty firm Shriram Properties reported a 32 per cent increase in consolidated net profit to Rs 20.18 crore for the March quarter on higher income.

Its net profit stood at Rs 15.25 crore in the year-ago period.

Total income rose to Rs 358.37 crore in the fourth quarter of the last fiscal from Rs 170.98 crore in the March quarter of FY23, according to a regulatory filing on Wednesday.

During the 2023-24 fiscal year, the net profit rose to Rs 75.43 crore from Rs 65.97 crore in the preceding year.



Total income grew to Rs 987.35 crore in the last fiscal from Rs 813.93 crore in the 2022-23 financial year.

Murali M, CMD of Bengaluru-based Shriram Properties, said, "Supported by our strong market presence and success of strategic initiatives, we are confident of sustaining growth and profitability in the coming years." "Our robust launch pipeline, strong execution platform coupled with continued focus on cost management and commitment to delivering quality will support towards this end," he added.



Its key markets include Bengaluru, Chennai, and Kolkata. The company has delivered 44 projects with a saleable area of 24.4 million sq ft, mostly in Bengaluru and Chennai.

Shriram Properties is one of south India's leading 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 44 projects with a saleable area of 24.4 million sq ft, mostly in Bengaluru and Chennai.

Shriram Properties has a strong development pipeline comprising 42 projects with an aggregate development potential of 42.1 million sq ft as of March 31, 2024.

The company, part of the Shriram Group, made its initial public offering and became a publicly traded company in December 2021.

Publication	moneycontrol.com
Date	30 May 2024
Link	<a href="https://www.moneycontrol.com/news/business/earnings/shriram-properties-q4-profit-up-32-to-rs-20-cr-12737005.html">https://www.moneycontrol.com/news/business/earnings/shriram-properties-q4-profit-up-32-to-rs-20-cr-12737005.html</a>

### **Shriram Properties Q4 profit up 32% to Rs 20 cr**

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Shriram Properties' net profit stood at Rs 15.25 crore in the year-ago period.

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Publication	rprealtyplus.com
Date	30 May 2024
Link	<a href="https://www.rprealtyplus.com/news-views/shriram-properties-records-sales-volumes-of-459-msf-in-fy24-115367.html">https://www.rprealtyplus.com/news-views/shriram-properties-records-sales-volumes-of-459-msf-in-fy24-115367.html</a>

### SHRIRAM PROPERTIES RECORDS SALES VOLUMES OF 4.59 MSF IN FY24



Shriram Properties Limited (“SPL”) announced its audited financial results for the quarter (Q4FY24) and the full year (FY24) ended March 31, 2024. SPL has reported impressive operational and financial performance for the quarter and the full year.

SPL has clocked record high sales volumes of 4.59 msf, supported by 6 project launches that provided new supplies of around 3 msf in FY24. Sales values hit a new high of Rs.2,362 crores in FY24, up 28% YoY, supported by higher volumes and better realization. Sales momentum remained strong despite external factors led launch deferrals witnessed during Q2 & Q3. FY24 gross collections stood at Rs.1,391 crores, up 16% YoY, reflecting strong construction progress and consequent milestone-led customer collections over the quarters. SPL achieved completion in 8 ongoing projects with an aggregate development area of 3.8 msf, several of them ahead of RERA timelines. Riding on this, SPL handed over 3,000+ homes/plots during FY24 (+50% YoY) – another new record for the Company.

The Company’s conscious efforts to move up the price curve over the last 2 years is paying-off well. Overall portfolio average realisation improved 12% YoY, while average realisation for mid-market units were higher by 20% YoY. The market undercurrent remains positive, and SPL is working towards further improvement in its price curve in its core markets.

On a quarterly basis, Q4 performance was equally impressive. Quarterly sales stood at 1.56 msf (+19% YoY) and sales value rose to Rs.708 crores (+43% YoY) in Q4FY24. Gross collections grew by 10% YoY to Rs. 336 crores and customer handovers stood tall at 1,396 homes/plots in Q4FY24.

During the last quarter, SPL launched 2 projects viz., “Shriram Sapphire” (a 400-unit residential project with 0.5 msf aggregate saleable area near Electronic City, Bangalore) and “Shriram Shubham” (a 0.46 msf plotted development opportunity at Chennai). Shriram Sapphire was launched under the codename “Ultimate” that received exceptional response with nearly 70% of project area sold within first week of launch and ~80% of project area sold within a month.

Launch momentum remains strong with strong line-up of projects for the current year and the Company is confident of continued success.

Total Revenues have grown 21% YoY to Rs. 987 crores on the back of successful completion and revenue recognition in certain key projects viz., Shriram Liberty Square (Bangalore), Shriram Park 63 - 1B (Chennai), Shriram Chirping Woods T5 (Bangalore) Shriram Grand One (Kolkata). Revenue recognition with handover of units in certain other projects continued as well.

EBITDA for the full year stood at Rs. 223 crores, compared to Rs.183 crs in FY23, reflecting a growth of 22% YoY. EBITDA margins remained stable at 23% in FY24.

Interest expenses remained flat at Rs.74 crores, despite absorption of interest costs associated with the re-acquisition of JV economic interest in Shriram Park63 from Mitsubishi Corporation during Q3FY24. Overall finance cost however is higher by 11% YoY, due to certain one-time interest costs associated with the acquisition of Shriram 122 West in Q1FY24.

SPL’s cost of debt dropped further to 11.6%, as compared to 11.9% in FY23. It compares favourably with average cost of 13.7% in FY21 and such steep reduction is despite the RBI rate hike impact (approx. 200bps) during this period. The cost of incremental debt is now in the 10.0% - 10.5% range, which is encouraging.

Net debt remained almost flat at Rs. 441 crores and debt-equity declined marginally to 0.35:1, which is amongst lowest in the industry. Net profit improved to Rs.75 crores in FY24, compared to Rs. 68 crores in FY23, up 10% YoY.

Consolidated cashflows from operations nearly doubled to Rs.227 crores in FY24. The Company has realised free cashflows (FCF) before new project investments of Rs. 156 crores in FY24, compared to Rs.116 crores in FY23. Notably, supported by project completions, the Company has unlocked free cashflows of around Rs.272 crores in last two years, which has played significant role in augmenting new projects towards sustaining growth momentum in the future.

On a quarterly basis, Total Revenues have more than doubled to Rs.358 crores while EBTIDA has grown by an impressive 45% YoY to Rs.66 crores in Q4FY24. Net profit for the quarter stood at Rs. 20 crores, up 28% YoY in Q4FY24.

Publication	business-standard.com
Date	30 May 2024
Link	<a href="https://www.business-standard.com/markets/capital-market-news/shriram-properties-records-28-yoy-rise-in-q4-pat-124053000874_1.html">https://www.business-standard.com/markets/capital-market-news/shriram-properties-records-28-yoy-rise-in-q4-pat-124053000874_1.html</a>

### **Shriram Properties records 28% YoY rise in Q4 PAT**

Shriram Properties has reported 28% rise in net profit to Rs 20.1 crore as total revenues increased by 110% to Rs 358.4 crore in Q4 FY24 as compared with Q4 FY23.

Total operating expenses jumped 133% year-over-year (YoY) to Rs 292.7 crore during the period under review.

EBITDA improved by 45% to Rs 65.7 crore in Q4 FY24 from Rs 45.3 crore in Q4 FY23.

Profit before tax in Q4 FY24 stood at Rs 12.3 crore, down by 11% from Rs 13.8 crore in Q4 FY23. The company wrote back taxes amounting to Rs 7.8 crore in the fourth quarter.

For Q4 FY24, Shriram Properties said that the quarterly sales stood at 1.56 million square feet (up 19% YoY) and sales value rose to Rs 708 crore (up 43% YoY) in Q4 FY24. Gross collections grew by 10% YoY to Rs 336 crore and customer handovers stood tall at 1,396 homes/plots in Q4FY24.

During the last quarter, SPL launched 2 projects viz., 'Shriram Sapphire' (a 400-unit residential project with 0.5 million square feet aggregate saleable area near Electronic City, Bangalore) and 'Shriram Shubham' (a 0.46 million square feet plotted development opportunity at Chennai).

Shriram Sapphire was launched under the codename Ultimate that received exceptional response with nearly 70% of project area sold within first week of launch and nearly 80% of project area sold within a month.

"Launch momentum remains strong with strong line-up of projects for the current year and the company is confident of continued success, Shriram Properties said in a statement.

For FY24, Shriram Properties has reported net profit and revenue of Rs 75.4 crore (up 10% YoY) and Rs 987.4 crore (up 21% YoY), respectively.

Murali M, CMD, Shriram Properties, said: "Our record breaking results are a testament to our commitment to growing the business profitably, year-after-year.

We have achieved significant milestones during the year, notwithstanding certain external-led delays in receipt of approvals and OCs. Our teams have worked diligently to overcome challenges and deliver on promises.

Publication	business-standard.com
Date	30 May 2024
Link	<a href="https://www.business-standard.com/companies/results/shriram-properties-q4-results-consolidated-net-profit-up-32-at-rs-20-cr-124053001150_1.html">https://www.business-standard.com/companies/results/shriram-properties-q4-results-consolidated-net-profit-up-32-at-rs-20-cr-124053001150_1.html</a>

### **Shriram Properties Q4 results: Consolidated net profit up 32% at Rs 20 cr**

Total income rose to Rs 358.37 crore in the fourth quarter of the last fiscal from Rs 170.98 crore in the March quarter of FY23, according to a regulatory filing on Wednesday



Realty firm Shriram Properties reported a 32 per cent increase in consolidated net profit to Rs 20.18 crore for the March quarter on higher income. Its net profit stood at Rs 15.25 crore in the year-ago period.

Total income rose to Rs 358.37 crore in the fourth quarter of the last fiscal from Rs 170.98 crore in the March quarter of FY23, according to a regulatory filing on Wednesday. During the 2023-24 fiscal year, the net profit rose to Rs 75.43 crore from Rs 65.97 crore in the preceding year.

Total income grew to Rs 987.35 crore in the last fiscal from Rs 813.93 crore in the 2022-23 financial year.

Murali M, CMD of Bengaluru-based Shriram Properties, said, "Supported by our strong market presence and success of strategic initiatives, we are confident of sustaining growth and profitability in the coming years."

"Our robust launch pipeline, strong execution platform coupled with continued focus on cost management and commitment to delivering quality will support towards this end," he added. Shriram Properties is one of south India's leading 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 44 projects with a saleable area of 24.4 million sq ft, mostly in Bengaluru and Chennai.

Shriram Properties has a strong development pipeline comprising 42 projects with an aggregate development potential of 42.1 million sq ft as of March 31, 2024.

The company, part of the Shriram Group, made its initial public offering and became a publicly traded company in December 2021.

Publication	thehindu.com
Date	30 May 2024
Link	<a href="https://www.thehindu.com/business/Industry/shriram-properties-profit-rises-32-in-q4-fy24-to-20-crore/article68233278.ece">https://www.thehindu.com/business/Industry/shriram-properties-profit-rises-32-in-q4-fy24-to-20-crore/article68233278.ece</a>

### **Shriram Properties profit rises 32% in Q4 FY24 to ₹20 crore**

Realty firm Shriram Properties reported a 32% rise in consolidated net profit to ₹20.18 crore for the March quarter on higher income. Its net profit was ₹15.25 crore in the year-earlier period.

Total income rose to ₹358.37 crore in the fourth quarter of the last fiscal from ₹170.98 crore in the March quarter of FY23, according to a regulatory filing on Wednesday.

During the 2023-24 fiscal year, the net profit rose to ₹75.43 crore from ₹65.97 crore in the preceding year.

Total income grew to ₹987.35 crore in the last fiscal from ₹813.93 crore in the 2022-23 financial year.

Murali M., CMD of Bengaluru-based Shriram Properties, said, "Supported by our strong market presence and success of strategic initiatives, we are confident of sustaining growth and profitability in the coming years." "Our robust launch pipeline, strong execution platform coupled with continued focus on cost management and commitment to delivering quality will support towards this end," he added.

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Publication	business.outlookindia.com
Date	30 May 2024
Link	<a href="https://business.outlookindia.com/corporate/shriram-properties-q4fy24-revenue-jumps-21-yoy-hits-rs-987-crores">https://business.outlookindia.com/corporate/shriram-properties-q4fy24-revenue-jumps-21-yoy-hits-rs-987-crores</a>

### Shriram Properties Q4FY24: Revenue Jumps 21% YoY, Hits Rs 987 Crores

Shriram Properties maintained a net debt at Rs 441 crores while net profit witnessed a 10 per cent YoY increase to Rs 75 crores in FY24



Shriram Properties Ltd. (SPL) reported a 21 per cent year-over-year increase in total revenues, reaching Rs 987 crores. This growth was largely driven by the "successful completion and revenue recognition of key projects."

On a quarterly basis, total revenues more than doubled to Rs. 358 crores in Q4FY24, while EBITDA saw a remarkable 45 per cent year-over-year increase, reaching Rs 66 crores.

In FY24, SPL recorded a sales volume of 4.59 million square feet (MSF), backed by the launch of six new projects which added nearly 3 MSF of new supply.

In Q4FY24, the company witnessed a 19 per cent YoY increase in sales figures, reaching 1.56 million square feet on a quarterly basis.

On yearly basis, SPL recorded an EBITDA of Rs. 223 crores, marking a 22 per cent YoY growth from Rs. 183 crores in FY23, with stable EBITDA margins of 23 per cent in FY24.

"Supported by our strong market presence and success of strategic initiatives, we are confident of sustaining growth and profitability in the coming years. Our robust launch pipeline, strong execution platform coupled with continued focus on cost management and commitment to delivering quality will support towards this end," said Murali M, CMD, Shriram Properties.

The real estate company maintained a net debt at Rs. 441 crores, while net profit witnessed a 10 per cent YoY increase to Rs 75 crores in FY24, up from Rs 68 crores in FY23.

Meanwhile, consolidated cashflows from operations almost doubled to Rs. 227 crores in FY24.



Speaking on the current fiscal year, the company stated in its outlook, "FY25 outlook is promising, as the Company is embarking on some ambitious projects that should help realise newer benchmarks in its key performance indicators."

"Favourable macro-economic factors, resilient housing demand, especially in the mid and mid-premium segments signifies long-term growth prospects for the company," the company added.

Publication	constrofacilitator.com
Date	30 May 2024
Link	<a href="https://constrofacilitator.com/shriram-properties-net-profit-up-27-02-in-q4-fy24/">https://constrofacilitator.com/shriram-properties-net-profit-up-27-02-in-q4-fy24/</a>

### **Shriram Properties' net profit up 27.02% in Q4 FY24**

Shriram Properties (SPL) has reported a growth of 27.02 per cent in its net consolidated profit during the quarter ended March 31, 2024. Its profit after tax stood at Rs 20.12 crore in Q4 FY24 as against Rs 15.84 crore it recorded in the corresponding quarter of the previous fiscal, the company said in a BSE filing.

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During the quarter ended March 31, 2024, the company has acquired control over Shriprop Malls, Shriprop Infrastructure, Shrivision Projects, Shrivision Structures, Shrivision Estates, Shrivision Malls, Shrivision Hitech City and SPL Homes.

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Publication	capitalmarket.com
Date	30 May 2024
Link	<a href="https://www.capitalmarket.com/markets/news/hot-pursuit/Shriram-Properties-records-28percent-YoY-rise-in-Q4-PAT/1517025">https://www.capitalmarket.com/markets/news/hot-pursuit/Shriram-Properties-records-28percent-YoY-rise-in-Q4-PAT/1517025</a>

### **Shriram Properties records 28% YoY rise in Q4 PAT**

Shriram Properties has reported 28% rise in net profit to Rs 20.1 crore as total revenues increased by 110% to Rs 358.4 crore in Q4 FY24 as compared with Q4 FY23. Total operating expenses jumped 133% year-over-year (YoY) to Rs 292.7 crore during the period under review.

EBITDA improved by 45% to Rs 65.7 crore in Q4 FY24 from Rs 45.3 crore in Q4 FY23. Profit before tax in Q4 FY24 stood at Rs 12.3 crore, down by 11% from Rs 13.8 crore in Q4 FY23. The company wrote back taxes amounting to Rs 7.8 crore in the fourth quarter. For Q4 FY24, Shriram Properties said that the quarterly sales stood at 1.56 million square feet (up 19% YoY) and sales value rose to Rs 708 crore (up 43% YoY) in Q4 FY24. Gross collections grew by 10% YoY to Rs 336 crore and customer handovers stood tall at 1,396 homes/plots in Q4FY24.

During the last quarter, SPL launched 2 projects viz., 'Shriram Sapphire' (a 400-unit residential project with 0.5 million square feet aggregate saleable area near Electronic City, Bangalore) and 'Shriram Shubham' (a 0.46 million square feet plotted development opportunity at Chennai). Shriram Sapphire was launched under the codename "Ultimate" that received exceptional response with nearly 70% of project area sold within first week of launch and nearly 80% of project area sold within a month.

"Launch momentum remains strong with strong line-up of projects for the current year and the company is confident of continued success," Shriram Properties said in a statement. For FY24, Shriram Properties has reported net profit and revenue of Rs 75.4 crore (up 10% YoY) and Rs 987.4 crore (up 21% YoY), respectively. Murali M, CMD, Shriram Properties, said: "Our record breaking results are a testament to our commitment to growing the business profitably, year-after-year.

We have achieved significant milestones during the year, notwithstanding certain external-led delays in receipt of approvals and OCs. Our teams have worked diligently to overcome challenges and deliver on promises.

Supported by our strong market presence and success of strategic initiatives, we are confident of sustaining growth and profitability in the coming years.

Our robust launch pipeline, strong execution platform coupled with continued focus on cost management and commitment to delivering quality will support towards this end."

In its outlook, Shriram Properties stated that FY25 outlook is promising, as the company is embarking on some ambitious projects that should help realise newer benchmarks in its key performance indicators.

SPL's ongoing efforts will be supported by robust launch pipeline, timely project completions & handovers, and resultant revenue recognition momentum. SPL's relentless focus on costs and benefits of scale should help sustain margins and profitability in the coming quarters.

Shriram Properties (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 Bangalore, Chennai and Kolkata, which together account for nearly 85% of its development activities. SPL has demonstrated track record having delivered 44 projects with a saleable area of 24.4 million square feet, mostly in the cities of Bengaluru and Chennai. SPL has a strong development pipeline comprising of 42 projects with an aggregate development potential of 42.1 million square feet, as of 31 March 2024.

The scrip fell 3.70% to currently trade at Rs 113.30 on the BSE

Publication	theprint.in
Date	30 May 2024
Link	<a href="https://theprint.in/economy/shriram-properties-profit-up-32-pc-in-jan-mar-to-rs-20-cr/2108411/">https://theprint.in/economy/shriram-properties-profit-up-32-pc-in-jan-mar-to-rs-20-cr/2108411/</a>

### Shriram Properties profit up 32 pc in Jan-Mar to Rs 20 cr



Bengaluru, May 30 (PTI) Realty firm Shriram Properties reported a 32 per cent increase in consolidated net profit to Rs 20.18 crore for the March quarter on higher income.

Its net profit stood at Rs 15.25 crore in the year-ago period.

Total income rose to Rs 358.37 crore in the fourth quarter of the last fiscal from Rs 170.98 crore in the March quarter of FY23, according to a regulatory filing on Wednesday.

During the 2023-24 fiscal year, the net profit rose to Rs 75.43 crore from Rs 65.97 crore in the preceding year.

Total income grew to Rs 987.35 crore in the last fiscal from Rs 813.93 crore in the 2022-23 financial year.

Murali M, CMD of Bengaluru-based Shriram Properties, said, "Supported by our strong market presence and success of strategic initiatives, we are confident of sustaining growth and profitability in the coming years." "Our robust launch pipeline, strong execution platform coupled with continued focus on cost management and commitment to delivering quality will support towards this end," he added.

Shriram Properties is one of south India's leading 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 44 projects with a saleable area of 24.4 million sq ft, mostly in Bengaluru and Chennai.

Shriram Properties has a strong development pipeline comprising 42 projects with an aggregate development potential of 42.1 million sq ft as of March 31, 2024.

The company, part of the Shriram Group, made its initial public offering and became a publicly traded company in December 2021

Publication	zeebiz.com
Date	30 May 2024
Link	<a href="https://www.zeebiz.com/real-estate/news-shriram-properties-profit-up-32-in-jan-mar-to-rs-20-crore-292962">https://www.zeebiz.com/real-estate/news-shriram-properties-profit-up-32-in-jan-mar-to-rs-20-crore-292962</a>

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Publication	ndtvprofit.com
Date	30 May 2024
Link	<a href="https://www.ndtvprofit.com/business/shriram-properties-reports-32-profit-jump-to-rs-20-crore-in-january-march">https://www.ndtvprofit.com/business/shriram-properties-reports-32-profit-jump-to-rs-20-crore-in-january-march</a>

### **Shriram Properties Reports 32% Profit Jump To Rs 20 Crore In January-March**

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Realty firm Shriram Properties reported a 32% increase in consolidated net profit to Rs 20.18 crore for the March quarter on higher income. Its net profit stood at Rs 15.25 crore in the year-ago period. Total income rose to Rs 358.37 crore in the fourth quarter of the last fiscal from Rs 170.98 crore in the March quarter of FY23, according to a regulatory filing on Wednesday.

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Publication	apnnews.com
Date	30 May 2024
Link	<a href="https://www.apnnews.com/shriram-properties-announces-impressive-all-round-performance/#google_vignette">https://www.apnnews.com/shriram-properties-announces-impressive-all-round-performance/#google_vignette</a>

## Shriram Properties Announces Impressive All-round Performance

BENGALURU : Shriram Properties Limited (“SPL”) today announced its audited financial results for the quarter (Q4FY24) and the full year (FY24) ended March 31, 2024. SPL has reported impressive operational and financial performance for the quarter and the full year.

### Operational Highlights

SPL has clocked record high sales volumes of 4.59 msf, supported by 6 project launches that provided new supplies of around 3 msf in FY24. Sales values hit a new high of Rs.2,362 crores in FY24, up 28% YoY, supported by higher volumes and better realization. Sales momentum remained strong despite external factors led launch deferrals witnessed during Q2 & Q3.

FY24 gross collections stood at Rs.1,391 crores, up 16% YoY, reflecting strong construction progress and consequent milestone-led customer collections over the quarters. SPL achieved completion in 8 ongoing projects with aggregate development area of 3.8 msf, several of them ahead of RERA timelines. Riding on this, SPL handed over 3,000+ homes/plots during FY24 (+50% YoY) – another new record for the Company.

The Company’s conscious efforts to move up the price curve over the last 2 years is paying-off well. Overall portfolio average realisation improved 12% YoY, while average realisation for mid-market units were higher by 20% YoY. The market undercurrent remains positive, and SPL is working towards further improvement in its price curve in its core markets.

On a quarterly basis, Q4 performance was equally impressive. Quarterly sales stood at 1.56 msf (+19% YoY) and sales value rose to Rs.708 crores (+43% YoY) in Q4FY24. Gross collections grew by 10% YoY to Rs. 336 crores and customer handovers stood tall at 1,396 homes/plots in Q4FY24.

During the last quarter, SPL launched 2 projects viz., “Shriram Sapphire” (a 400-unit residential project with 0.5 msf aggregate saleable area near Electronic City, Bangalore) and “Shriram Shubham” (a 0.46 msf plotted development opportunity at Chennai). Shriram Sapphire was launched under the codename “Ultimate” that received exceptional response with nearly 70% of project area sold within first week of launch and ~80% of project area sold within a month.

Launch momentum remains strong with strong line-up of projects for the current year and the Company is confident of continued success.

### Financial Performance Highlights

Summary of significant highlights of FY24 results are as follows:

- Total Revenues have grown 21% YoY to Rs. 987 crores on the back of successful completion and revenue recognition in certain key projects viz., Shriram Liberty Square (Bangalore), Shriram Park 63 – 1B (Chennai), Shriram Chirping Woods T5 (Bangalore) Shriram Grand One (Kolkata). Revenue recognition with handover of units in certain other projects continued as well.
- EBITDA for the full year stood at Rs. 223 crores, compared to Rs.183 crs in FY23, reflecting a growth of 22% YoY. EBITDA margins remained stable at 23% in FY24.
- Interest expenses remained flat at Rs.74 crores, despite absorption of interest costs associated with the re-acquisition of JV economic interest in Shriram Park63 from Mitsubishi Corporation during Q3FY24. Overall finance cost however is higher by 11% YoY, due to certain one-time interest costs associated with the acquisition of Shriram 122 West in Q1FY24.
- SPL's cost of debt dropped further to 11.6% , as compared to 11.9% in FY23. It compares favourably with average cost of 13.7% in FY21 and such steep reduction is despite the RBI rate hike impact (approx. 200bps) during this period. The cost of incremental debt is now in the 10.0% – 10.5% range, which is encouraging.
- Net debt remained almost flat at Rs. 441 crores and debt-equity declined marginally to 0.35:1, which is amongst lowest in the industry.
- Net profit improved to Rs.75 crores in FY24, compared to Rs. 68 crores in FY23, up 10% YoY.
- Consolidated cashflows from operations nearly doubled to Rs.227 crores in FY24. The Company has realised free cashflows (FCF) before new project investments of Rs. 156 crores in FY24, compared to Rs.116 crores in FY23. Notably, supported by project completions, the Company has unlocked free cashflows of around Rs.272 crores in last two years, which has played significant role in augmenting new projects towards sustaining growth momentum in the future.

On a quarterly basis, Total Revenues have more than doubled to Rs.358 crores while EBTIDA has grown by an impressive 45% YoY to Rs.66 crores in Q4FY24. Net profit for the quarter stood at Rs. 20 crores, up 28% YoY in Q4FY24.

Summary financial highlights are as below:

Particulars (Rs. Crores)	Q4 FY24	Q4 FY23	Growth YoY	%	FY24	FY23	Growth YoY	%
Total Revenues	358.4	171.0	110%		987.4	813.9	21%	
EBITDA	65.7	45.3	45%		222.8	182.9	22%	
Profit before share of JV Income	32.1	12.4	159%		95.9	68.7	40%	
Net Profit	20.1	15.8	28%		75.4	68.3	10%	

#### Outlook

The Company is standing firm on its growth path and remains focused on leveraging its robust operating platform for profitable growth going forward.

FY25 outlook is promising, as the Company is embarking on some ambitious projects that should help realise newer benchmarks in its key performance indicators. SPL's ongoing efforts will be

supported by robust launch pipeline, timely project completions & handovers, and resultant revenue recognition momentum. SPL's relentless focus on costs and benefits of scale should help sustain margins and profitability in the coming quarters.

The Company's long-term outlook remains optimistic. Favourable macro-economic factors, resilient housing demand, especially in the mid and mid-premium segments signifies long-term growth prospects for segment leaders like Shriram Properties. SPL's growth is further supported by its strong operating platform and a strong project pipeline. SPL is well positioned to benefit from ongoing consolidation in the industry. SPL expects to sustain the growth momentum and deliver significant value for its stakeholders.

Commenting on the performance, Mr Murali M, CMD, Shriram Properties said: "Our record-breaking results are a testament to our commitment to growing the business profitably, year-after-year. We have achieved significant milestones during the year, notwithstanding certain external-led delays in receipt of approvals and OCs. Our teams have worked diligently to overcome challenges and deliver on promises. Supported by our strong market presence and success of strategic initiatives, we are confident of sustaining growth and profitability in the coming years. Our robust launch pipeline, strong execution platform coupled with continued focus on cost management and commitment to delivering quality will support towards this end".

Publication	dtnext.in
Date	30 May 2024
Link	<a href="https://www.dtnext.in/news/business/european-shares-rally-eyeing-ecb-rates-move-788340?infinitemscroll=1">https://www.dtnext.in/news/business/european-shares-rally-eyeing-ecb-rates-move-788340?infinitemscroll=1</a>

### **Shriram Properties profit up 32 pc in Jan-Mar to Rs 20 cr**

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Shriram Properties has a strong development pipeline comprising 42 projects with an aggregate development potential of 42.1 million sq ft as of March 31, 2024.

The company, part of the Shriram Group, made its initial public offering and became a publicly traded company in December 2021.

Publication	newsdrum.in
Date	30 May 2024
Link	<a href="https://www.newsdrum.in/business/shriram-properties-profit-up-32-pc-in-jan-mar-to-rs-20-cr-4710567">https://www.newsdrum.in/business/shriram-properties-profit-up-32-pc-in-jan-mar-to-rs-20-cr-4710567</a>

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Publication	devdiscourse.com
Date	30 May 2024
Link	<a href="https://www.devdiscourse.com/article/business/2955307-shriram-properties-posts-32-profit-surge-a-testament-to-strategic-initiatives">https://www.devdiscourse.com/article/business/2955307-shriram-properties-posts-32-profit-surge-a-testament-to-strategic-initiatives</a>

### **Shriram Properties Posts 32% Profit Surge: A Testament to Strategic Initiatives**

Shriram Properties, a leading real estate firm in South India, reported a 32% increase in consolidated net profit to Rs 20.18 crore for the March quarter, compared to Rs 15.25 crore last year. The company's total income rose to Rs 358.37 crore, driven by successful strategic initiatives and a strong market presence.



Realty firm Shriram Properties reported a 32 per cent increase in consolidated net profit to Rs 20.18 crore for the March quarter on higher income. Its net profit stood at Rs 15.25 crore in the year-ago period.

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