

Publication	moneycontrol.com
Date	04 May 2024
Link	https://www.moneycontrol.com/news/business/real-estate/shriram-properties-acquires-4-acre-land-parcel-in-bengaluru-eyes-rs-250-crore-revenue-12713978.html

Shriram Properties acquires 4-acre land parcel in Bengaluru, eyes Rs 250-crore revenue



his project has a revenue potential of over ₹250 crores and is expected to be developed over the next three years.

Bengaluru-based real estate developer Shriram Properties Ltd (SPL) has acquired a four-acre land parcel in the southern IT corridor of Electronic City and plans to build around 350 apartments, the company said on May 3.

Located in Chandapura, the company plans to develop a residential project of about 4 lakh square feet of aggregate saleable area, comprising about 350 apartments. The project has a revenue potential of more than Rs 250 crore and is expected to be developed over the next three years.

"This strategic investment aligns perfectly with our goal of bolstering our presence in Bengaluru, one of our core markets," SPL chairman and managing director Murali Malayappan said.

Chandapura has emerged as a vital micro-market with demand expected to pick from the mid-market segment. "Traditionally, the IT and ITeS sectors have been instrumental in propelling demand within the real estate sphere, a trend we anticipate will persist," Malayappan said.

Shriram has 47 projects in pipeline, with 51 million sq ft (msf) of saleable area, including 25 ongoing projects with aggregate saleable area of 23.5 msf as of March 31, 2024.

At 1.46 pm, Shriram Properties Ltd was trading at Rs122 on the National Stock Exchange, up 0.83 percent from the previous day, even as the Nifty was down 1.2 percent.

Publication	rprealtyplus.com
Date	04 ay 2024
Link	https://www.rprealtyplus.com/news-views/shriram-properties-acquires-4-acre-land-near-electronic-city-bengaluru-115011.html

[Shriram Properties Acquires 4 Acre Land Near Electronic City Bengaluru](https://www.rprealtyplus.com/news-views/shriram-properties-acquires-4-acre-land-near-electronic-city-bengaluru-115011.html)



Shriram Properties Limited (“SPL”), one of the leading real estate developers in South India, announced acquisition of a prime 4 acre land parcel nestled in the coveted micro market of Chandapura, close to Electronic City in Bengaluru.

This investment is in line with SPL's vision of developing exceptional residential communities in promising micro markets with the objective of redefining living experiences. SPL envisions crafting a landmark residential project on this land parcel, encompassing around 4 lakh square feet of aggregate saleable area, comprising approximately 350 meticulously designed apartments. This Project has revenue potential of over ₹250 crores and is expected to be developed over the next 3 years. The Company is targeting to launch the Project during the current financial year (FY25).

Nestled within vibrant surroundings, this project promises effortless access to tech parks and corporate hubs, alongside a strong social fabric boasting prestigious schools, healthcare facilities, and diverse retail experiences. Embraced by upscale residential enclaves, dynamic shopping centres, renowned educational hubs, and an abundance of entertainment options, the neighborhood epitomizes a harmonious blend of convenience and luxury.

SPL has a strong pipeline of 47 projects with 51 msf[2] of saleable area, including 25 ongoing projects with aggregate saleable area of 23.5 msf as of Mar 31, 2024. Nearly 75 % of ongoing projects are sold already and there is no material inventory in completed projects/phases. SPL

has demonstrated a track record of having delivered 44 projects with a saleable area of 24.3 msf over the years.

Commenting on the development, Mr Murali Malayappan, Chairman & Managing Director, SPL said, “This strategic investment aligns perfectly with our goal of bolstering our presence in Bengaluru, one of our core markets. Chandapura emerges as a vital micro-market with an anticipated surge in demand from the mid-market segment in the foreseeable future. Traditionally, the IT and ITeS sectors have been instrumental in propelling demand within the real estate sphere, a trend we anticipate will persist. Our foremost priority remains delivering top-notch quality swiftly, ensuring utmost satisfaction for our customers.”

Publication	cnbctv18.com
Date	04 May 2024
Link	https://www.cnbctv18.com/market/shriram-properties-gains-4-on-acquisition-of-land-parcel-in-bengaluru-for-residential-project-19406276.htm

Shriram Properties gains 4% on acquisition of land parcel in Bengaluru for residential project



Shriram Properties Limited shares gained 4% on Friday after the company announced acquisition of a prime land parcel in Bengaluru for developing a residential project.

The leading real estate developer catering to southern states, in a stock exchange filing said that it has purchased a 4-acre land parcel located at Chandapura micro market near Near Electronic City, Bengaluru, for developing a landmark residential project.

The upcoming project encompasses nearly 4 lakh square feet of aggregate saleable area, comprising approximately 350 apartments, the company informed the bourses. The project, expected to be developed over the next 3 years, has a revenue potential of over ₹250 crore.

The company aims to launch the project during the current financial year (FY25).

Murali Malayappan, Chairman and Managing Director of SPL, said, “Chandapura emerges as a vital micro-market with an anticipated surge in demand from the mid-market segment in the foreseeable future. Traditionally, the IT and ITeS sectors have been instrumental in propelling demand within the real estate sphere, a trend we anticipate will persist.

” According to the filing, the project will have access to tech parks and corporate hubs, as well as a strong social infrastructure featuring schools, healthcare facilities and retail outlets. The neighbourhood is also surrounded by upscale residential areas, shopping centres and educational institutions and has an array of entertainment options.

Shriram Properties Limited is focused on the mid-market and affordable housing categories. The company’s key markets include Bengaluru, Chennai and Kolkata. These markets collectively contribute to approximately 85% of the company’s development activities.

Currently, SPL has 47 projects in its pipeline, which includes a total saleable area of 51 million square feet.

The company has completed 44 projects in the past, comprising a saleable area of 24.3 million square feet. Shares of Shriram Properties settled 1.8% higher at ₹122.55 apiece on the NSE at close.

Publication	realty.economictimes.indiatimes.com
Date	04 May 2024
Link	https://realty.economictimes.indiatimes.com/news/residential/shriram-properties-acquires-four-acre-land-parcel-in-bengaluru/109811541

[Shriram Properties acquires four acre land parcel in Bengaluru](https://realty.economictimes.indiatimes.com/news/residential/shriram-properties-acquires-four-acre-land-parcel-in-bengaluru/109811541)



NEW DELHI: Shriram Properties (SPL) has acquired a four acre land parcel in Chandapura , near Electronic City The company will develop a residential project encompassing around four lakh sq ft of aggregate saleable area, comprising approximately 350 apartments. This project has revenue potential of over Rs 250 crore and is expected to be developed over the next three years. It is expected to launch during the current financial year (FY25). SPL has a pipeline of 47 projects with 51 million sq ft of saleable area, including 25 ongoing projects with aggregate saleable area of 23.5 million sq ft as of March 31, 2024.

Publication	business-standard.com
Date	04 May 2024
Link	https://www.business-standard.com/markets/capital-market-news/shriram-properties-acquires-4-acre-land-parcel-in-bengaluru-124050300365_1.html

Shriram Properties acquires 4 acre land parcel in Bengaluru



For development of residential project with revenue potential of Rs 250 cr

Shriram Properties announced acquisition of a prime 4 acre land parcel nestled in the coveted micro market of Chandapura, close to Electronic City in Bengaluru.

This investment is in line with SPL's vision of developing exceptional residential communities in promising micro markets with the objective of redefining living experiences. SPL envisions crafting a landmark residential project on this land parcel, encompassing around 4 lakh square feet of aggregate saleable area, comprising approximately 350 meticulously designed apartments. This Project has revenue potential of over Rs 250 crore and is expected to be developed over the next 3 years. The Company is targeting to launch the project during the current financial year (FY25).

Publication	economictimes.com
Date	04 May 2024
Link	https://economictimes.indiatimes.com/industry/services/property/-construction/spl-acquires-4-acre-land-parcel-near-electronic-city-bengaluru/articleshow/109812089.cms?from=mdr

SPL acquires 4 acre land parcel near Electronic City, Bengaluru



Shriram Properties Limited (SPL), one of the leading real estate developers in South India, has acquired a 4 acre land parcel in Chandapura, close to Electronic City in Bengaluru.

SPL did not share the cost of the acquisition. However, according to industry sources the land price per acre around Electronic City is between Rs 5-6 crore per acre.

The investment is in line with SPL's plans to develop residential communities in micro markets in the city. The proposed residential project will cover an area of around 4 lakh sq ft of aggregate saleable area and is expected to comprise about 350 apartments.

“This strategic investment aligns with our objective of bolstering our presence in Bengaluru, one of our primary markets. Chandapura is a significant micro-market that we anticipate will witness a surge in demand from the mid-market segment soon. The IT and ITeS industries have historically been instrumental in driving demand in the real estate sector, and we expect this trend to persist,” said Murali Malayappan, Chairman & Managing Director, SPL.

The proposed project is expected to generate revenue of over Rs 259 crore and is scheduled to be developed within the next 3 years. SPL aims to launch the project during the current fiscal year, FY25.

Currently, SPL has a pipeline of 47 projects with 51 million sq ft of saleable area. This includes 25 ongoing projects with an aggregate saleable area of 23.5 million sq ft as of Mar 31, 2024 with around 75 % of projects already sold.

According to JLL, the first quarter of 2024 (Q1 2024) achieved the highest residential sales to date, with a notable 20% increase compared to the same period in 2023, selling a total of 74,486 units. This quarter marks the second consecutive quarter where sales have exceeded 74,000 units, following the record-breaking performance in Q4 2023 (75,591 units), said JLL.

The residential prices in the top seven cities of India have been on an upward trajectory in Q1 2024, with increases ranging from 3-15% y-o-y. The highest price increase was witnessed in Bengaluru and Delhi NCR to the tune of 15%, mentioned JLL.

Publication	housing.com
Date	04 May 2024
Link	https://housing.com/news/shriram-properties-acquires-land-parcel-near-bangalores-electronic-city/

Shriram Properties acquires 4-acre land parcel near Bangalore's Electronic City



May 3, 2024: Real estate developer Shriram Properties today announced the acquisition of a prime 4-acre land parcel located in the micro-market of Chandapura, close to Electronic City in Bangalore. The developer envisions crafting a landmark residential project on this land parcel, encompassing around 4 lakh square foot (sqft) of aggregate saleable area, comprising approximately 350 apartments.

This project has revenue potential of over Rs 250 crore and is expected to be developed over the next three years. The company is targeting to launch the project during the current financial year (FY25). The project enjoys easy access to tech parks and corporate hubs, alongside prestigious schools, healthcare facilities and diverse retail experiences. The neighbourhood features several residential enclaves, shopping centres, educational hubs and an abundance of entertainment options.

Murali Malayappan, chairman and managing director, Shriram Properties, said, "This strategic investment aligns perfectly with our goal of bolstering our presence in Bangalore, one of our core markets. Chandapura emerges as a vital micro-market with an anticipated surge in demand from the mid-market segment in the foreseeable future. Traditionally, the IT and ITeS sectors have been instrumental in propelling demand within the real estate sphere, a trend we anticipate will persist. Our foremost priority remains delivering top-notch quality swiftly, ensuring utmost satisfaction for our customers."

Shriram Properties has a strong pipeline of 47 projects with 51 million square foot (msf) of saleable area, including 25 ongoing projects with aggregate saleable area of 23.5 msf as of March 31, 2024. Nearly 75% of ongoing projects are sold already and there is no material inventory in completed projects/phases. The developer has demonstrated a track record of having delivered 44 projects with a saleable area of 24.3 msf over the years.

Publication	devdiscourse.com
Date	04 May2024
Link	https://www.devdiscourse.com/article/science-environment/2926333-shriram-properties-acquires-4-acre-land-in-bengaluru-for-premium-residential-development-anticipates-revenue-of-rs-250-cro

Shriram Properties Acquires 4-Acre Land in Bengaluru for Premium Residential Development; Anticipates Revenue of Rs 250 Crores



Shriram Properties Ltd has bought 4-acre land in Bengaluru to develop a housing project having a revenue potential of over Rs 250 crore.

In a regulatory filing, the company announced the acquisition of a prime 4-acre land parcel at Chandapura, close to Electronic City in Bengaluru.

It did not disclose the deal value.

Shriram Properties would develop around 4 lakh square feet of aggregate saleable area, comprising about 350 meticulously designed apartments.

"This Project has revenue potential of over Rs 250 crore and is expected to be developed over the next 3 years. The company is targeting to launch the Project during the current financial year," the filing said.

Shriram Properties has a strong pipeline of 47 projects with 51 million square feet of saleable area, including 25 ongoing projects with an aggregate saleable area of 23.5 million square feet as of Mar 31, 2024.

Commenting on the development, Murali Malayappan, the company's Chairman & Managing Director, said, "This strategic investment aligns perfectly with our goal of bolstering our presence in Bengaluru, one of our core markets. Chandapura emerges as a vital micro-market with an anticipated surge in demand from the mid-market segment in the foreseeable future." Traditionally, he said the IT and ITeS sectors have been instrumental in propelling demand

within the real estate sphere, a trend that would persist.

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.

Its key markets include Bangalore, Chennai and Kolkata, which together account for nearly 85 per cent of its development activities.

The company has delivered over 44 projects involving development of over 24 million square feet mostly in the cities of Bengaluru, Chennai and Kolkata.

Shriram Properties is part of the Shriram Group, a prominent business group with four decades of operating history in India. The company made its initial public offering and became a publicly traded company in December 21.

Publication	ibc24.in
Date	04 May 2024
Link	https://www.ibc24.in/business/shriram-properties-buys-4-acres-of-land-in-bengaluru-revenue-target-rs-250-crore-2492385.html

श्रीराम प्रॉपर्टीज ने बेंगलुरु में चार एकड़ जमीन खरीदी, राजस्व लक्ष्य 250 करोड़ रुपये

नयी दिल्ली, तीन मई (भाषा) श्रीराम प्रॉपर्टीज लिमिटेड ने बेंगलुरु में आवासीय परियोजना बनाने के लिए चार एकड़ जमीन खरीदी है। कंपनी ने इस परियोजना के लिए राजस्व लक्ष्य 250 करोड़ रुपये तय किया है।

श्रीराम फाइनेंस ने शेयर बाजार को दी सूचना में कहा कि यह जमीन बेंगलुरु में इलेक्ट्रॉनिक सिटी के पास चंदापुरा में है।

कंपनी ने हालांकि सौदे की कीमत की घोषणा नहीं की है।

श्रीराम प्रॉपर्टीज लगभग चार लाख वर्ग फुट क्षेत्र में 350 अपार्टमेंट तैयार करेगी।

कंपनी ने कहा, “इस परियोजना से 250 करोड़ रुपये से अधिक की आमदनी हो सकती है और अगले तीन साल में यह तैयार हो सकती है। कंपनी चालू वित्त वर्ष के दौरान इस परियोजना को शुरू करने का लक्ष्य बना रही है।”

श्रीराम प्रॉपर्टीज के पास 31 मार्च, 2024 तक 5.1 करोड़ वर्ग फुट क्षेत्रफल में 47 परियोजनाएं हैं, जिनमें 25 परियोजनाओं पर काम चल रहा है।

इस सौदे पर कंपनी के चेयरमैन और प्रबंध निदेशक (सीएमडी) मुरली मलयप्पन ने कहा, “यह रणनीतिक निवेश हमारे एक मुख्य बाजार बेंगलुरु में हमारी उपस्थिति बढ़ाने के लक्ष्य के साथ मेल खाता है...।”

Publication	thehindubusinessline.com
Date	04 May 2024
Link	https://www.thehindubusinessline.com/markets/stock-markets/shriram-properties-shares-rise-29-after-acquiring-4-acre-land-parcel-in-bengaluru/article68134911.ece

Shriram Properties' shares rise 2.9% after acquiring 4-acre land parcel in Bengaluru



Real estate developer Shriram Properties Ltd (SPL) has announced the acquisition of a 4-acre land parcel in Chandapura, Bengaluru.

According to the company's statement, the project has a revenue potential of over ₹250 crore and is expected to be developed over the next three years.

The company aims to launch the project during FY25.

Murali Malayappan, Chairman & Managing Director of SPL said, "This strategic investment aligns perfectly with our goal of bolstering our presence in Bengaluru, one of our core markets. Chandapura emerges as a vital micro-market with an anticipated surge in demand from the mid-market segment in the foreseeable future."

Shriram Properties stock rose 2.89 per cent to trade at ₹124.50 on the NSE as of 12.21 pm.

Publication	projectstoday.com
Date	04 May 2024
Link	https://www.projectstoday.com/News/Shriram-Properties-acquires-four-acre-land-parcel-in-Bengaluru

[Shriram Properties acquires four-acre land parcel in Bengaluru](https://www.projectstoday.com/News/Shriram-Properties-acquires-four-acre-land-parcel-in-Bengaluru)



Real estate developer Shriram Properties (SPL) has acquired a four-acre land parcel in Electronic City, Bengaluru for a residential project. Located in Chandapura, the proposed project will cover four lakh sq. ft. of aggregate saleable area, comprising about 350 apartments.

The project has a revenue potential of more than Rs 250 crore and is expected to be developed in the next three years. This strategic investment aligns with the strategy of having a stonger presence in Bengaluru, which is among the developer's core markets. Chandapura has emerged as a vital micro-market, with demand expected to pick from the mid-market segment.

Shriram has 47 projects in pipeline, with 51 million sq. ft. (msf) of saleable area, including 25 ongoing projects with aggregate saleable area of 23.5 msf as of March 31, 2024. Traditionally, the IT and ITeS sectors have been instrumental in propelling demand within the real estate sector.

Publication	ptinews.com
Date	04 May 2024
Link	https://www.ptinews.com/story/business/shriram-properties-buys-4-acre-land-in-bengaluru-to-build-homes-eyes-rs-250-cr-revenue/1474826

Shriram Properties buys 4-acre land in Bengaluru to build homes; eyes Rs 250 cr revenue

NEW DELHI: Shriram Properties Ltd has bought 4-acre land in Bengaluru to develop a housing project having a revenue potential of over Rs 250 crore.

In a regulatory filing, the company announced the acquisition of a prime 4-acre land parcel at Chandapura, close to Electronic City in Bengaluru.

Publication	homesindiamagazine.com
Date	04 May 2024
Link	https://www.homesindiamagazine.com/real-estate/news/shriram-properties-locks-a-deal-of-4-acres-of-land-parcel-in-electronic-city-nwid-1549.html

[Shriram Properties locks a deal of 4 acres of land parcel in Electronic City](https://www.homesindiamagazine.com/real-estate/news/shriram-properties-locks-a-deal-of-4-acres-of-land-parcel-in-electronic-city-nwid-1549.html)



This development project holds the possibility of generating revenue exceeding Rs. 250 crore and is anticipated to be constructed within the upcoming three years. The company aims to introduce the project in the ongoing financial year (FY25). The project benefits from convenient proximity to technology parks and business centers, as well as renowned schools, healthcare amenities, and a wide range of retail offerings. The surrounding area encompasses numerous residential communities, shopping malls, educational centers, and an array of entertainment choices.

The chairman and managing director, Shriram Properties, Murali Malayappan informed “This strategic investment aligns perfectly with our goal of bolstering our presence in Bangalore, one of our core markets. Chandapura emerges as a vital micro-market with an anticipated surge in demand from the mid-market segment in the foreseeable future. Traditionally, the IT and ITES sectors have been instrumental in propelling demand within the real estate sphere, a trend we anticipate will persist. Our foremost priority remains delivering top-notch quality swiftly, ensuring utmost satisfaction for our customers.”

Shriram Properties currently has 47 projects in the pipeline, totaling 51 million sq ft (msf) of saleable area. This includes 25 ongoing projects with a combined saleable area of 23.5 msf as of March 31, 2024.

Publication	htsyndication.com
Date	04 May 2024
Link	https://www.htsyndication.com/capital-market/article/shriram-properties-acquires-4-acre-land-parcel-in-bengaluru/81180433

[Shriram Properties acquires 4 acre land parcel in Bengaluru](https://www.htsyndication.com/capital-market/article/shriram-properties-acquires-4-acre-land-parcel-in-bengaluru/81180433)

Mumbai, May 3 -- Shriram Properties announced acquisition of a prime 4 acre land parcel nestled in the coveted micro market of Chandapura, close to Electronic City in Bengaluru. This investment is in line with SPL's vision of developing exceptional residential communities in promising micro markets with the objective of redefining living experiences. SPL envisions crafting a landmark residential project on this land parcel, encompassing around 4 lakh square feet of aggregate saleable area, comprising approximately 350 meticulously designed apartments. This Project has revenue potential of over Rs 250 crore and is expected to be developed over the next 3 years. The Company is targeting to launch the project during the current financial year.

Publication	businessworld.in
Date	04 May 2024
Link	https://businessworld.in/article/shriram-properties-snaps-up-plotted-development-project-in-bengaluru-458230

[Shriram Properties Snaps Up Plotted Development Project In Bengaluru](https://businessworld.in/article/shriram-properties-snaps-up-plotted-development-project-in-bengaluru-458230)



Shriram Properties Ltd (SPL) has announced the complete acquisition of Golden Ira, a plotted development project of the Golden Gates Group that was a stressed asset with lending entities part of the IIFL Group. The transaction, according to the company, involves capital commitment of up to Rs 125 crore towards the acquisition and development of the project.

SPL said that Golden Ira is a plotted development project located in Dodballapur, North Bengaluru, with an aggregate saleable area of approximately 10 lakh square feet. “The project has the necessary approvals in place and has also partially completed infrastructure development,” the company said in a statement.

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

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

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

Bengaluru-based SPL primarily focus on the mid-market and affordable housing categories. The

company, which has presence in Bengaluru, Chennai and Kolkata, has so far delivered 33 projects with a saleable area of 19.5 million square feet.

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

Publication	msn.com
Date	04 May 2024
Link	https://www.msn.com/en-in/money/news/shriram-properties-acquires-4-acre-land-parcel-in-bengaluru-eyes-rs-250-crore-revenue/ar-AA1o4TOn

Shriram Properties acquires 4-acre land parcel in Bengaluru, eyes Rs 250-crore revenue



Bengaluru-based real estate developer Shriram Properties Ltd (SPL) has acquired a four-acre land parcel in the southern IT corridor of Electronic City and plans to build around 350 apartments, the company said on May 3.

Located in Chandapura, the company plans to develop a residential project of about 4 lakh square feet of aggregate saleable area, comprising about 350 apartments. The project has a revenue potential of more than Rs 250 crore and is expected to be developed over the next three years.

"This strategic investment aligns perfectly with our goal of bolstering our presence in Bengaluru, one of our core markets," SPL chairman and managing director Murali Malayappan said.

Chandapura has emerged as a vital micro-market with demand expected to pick from the mid-market segment. "Traditionally, the IT and ITeS sectors have been instrumental in propelling demand within the real estate sphere, a trend we anticipate will persist," Malayappan said.

Shriram has 47 projects in pipeline, with 51 million sq ft (msf) of saleable area, including 25 ongoing projects with aggregate saleable area of 23.5 msf as of March 31, 2024.

At 1.46 pm, Shriram Properties Ltd was trading at Rs122 on the National Stock Exchange, up 0.83 percent from the previous day, even as the Nifty was down 1.2 percent.

Publication	apnnews.com
Date	04 May 2024
Link	https://www.apnnews.com/spl-acquires-4-acre-land-parcel-near-electronic-city-bengaluru/#google_vignette

[SPL Acquires 4 Acre Land Parcel Near Electronic City, Bengaluru](https://www.apnnews.com/spl-acquires-4-acre-land-parcel-near-electronic-city-bengaluru/#google_vignette)



BENGALURU: Shriram Properties Limited (“SPL”), one of the leading real estate developers in South India, announced acquisition of a prime 4acre land parcel nestled in the coveted micro market of Chandapura, close to Electronic City in Bengaluru.

This investment is in line with SPL’s vision of developing exceptional residential communities in promising micro markets with the objective of redefining living experiences. SPL envisions crafting a landmark residential project on this land parcel, encompassing around 4 lakh square feet of aggregate saleable area, comprising approximately 350 meticulously designed apartments. This Project has revenue potential of over ₹250 crores and is expected to be developed over the next 3 years. The Company is targeting to launch the Project during the current financial year (FY25).

Nestled within vibrant surroundings, this project promises effortless access to tech parks and corporate hubs, alongside a strong social fabric boasting prestigious schools, healthcare facilities, and diverse retail experiences. Embraced by upscale residential enclaves, dynamic shopping centres, renowned educational hubs, and an abundance of entertainment options, the neighborhood epitomizes a harmonious blend of convenience and luxury.

SPL has a strong pipeline of 47 projects with 51 msf of saleable area, including 25 ongoing projects with aggregate saleable area of 23.5 msf as of Mar 31, 2024. Nearly 75 % of ongoing projects are sold already and there is no material inventory in completed projects/phases. SPL has demonstrated a track record of having delivered 44 projects with a saleable area of 24.3 msf over the years.

Commenting on the development, Mr Murali Malayappan, Chairman & Managing Director, SPL said, “This strategic investment aligns perfectly with our goal of bolstering our presence in Bengaluru, one of our core markets. Chandapura emerges as a vital micro-market with an anticipated surge in demand from the mid-market segment in the foreseeable future. Traditionally, the IT and ITeS sectors have been instrumental in propelling demand within the

real estate sphere, a trend we anticipate will persist. Our foremost priority remains delivering top-notch quality swiftly, ensuring utmost satisfaction for our customers.

Publication	cnbctv18.com
Date	07 May 2024
Link	https://www.cnbctv18.com/real-estate/shriram-properties-share-price-debt-free-status-fy25-outlook-water-crisis-impact-on-construction-19407203.htm

Shriram Properties aims to be debt-free by 2026



Bengaluru-based real estate developer Shriram Properties is working to be debt-free by the next year and plans to achieve this by selling land and increasing cash flow.

In an interview with CNBC-TV18, Gopalakrishnan J, ED and Group CFO of Shriram Properties, said the cost of borrowing has decreased from 14% to 11%.

“Zero net debt, we would most likely be in FY26; the early part of FY26 and may not necessarily happen in FY25 unless some of the land monetisations in Kolkata get accelerated and deliver big cash flow,” he said. Gopalakrishnan said the ongoing water crisis has not impacted construction schedule yet.

Shriram Properties, which serves the southern states, recently acquired a four-acre plot of land near Electronic City in Bengaluru's Chandapura micro market, aiming to build a significant residential project. The upcoming project will cover nearly four lakh square feet, with about 350 apartments up for sale.

The company expects to develop this project over three years, anticipating revenues exceeding 250 crore.

They plan to kickstart the project within the current financial year (FY25).

Shriram Properties has a market capitalisation of 2,054.13 crore. Its shares have risen 82% over the past year.

Focused primarily on mid-market and affordable housing, Shriram Properties operates in key cities like Bengaluru, Chennai, and Kolkata. These cities account for approximately 85% of the company's development activities.