

Publication	The Hindu
Link:	https://www.thehindu.com/business/shriram-properties-plans-to-become-zero-debt-firm-in-18-24-months/article65576771.ece
Date	28 June 2022

Shriram Properties plans to become zero debt firm in 18-24 months

Shriram Properties Ltd. (SPL) aims to be a zero-debt company in 18 to 24 months, following an uptick in demand for mid-market housing segment, said a top official.

"Currently, we have a net debt of ₹350 crore. About 21 projects are under construction. They will be completed and sold in 12-15 months, while we expect to clear the debts in 18-24 months," M. Murali, CMD, Shriram Properties Ltd., said in an interview.

According to him, the company has 45 ongoing projects in Chennai, Bengaluru, Vizag, Kolkata and Hyderabad totaling 51 million sq. ft. In Chennai alone, SPL is developing seven properties with 14 million sq.ft.

Stating that the size of mid-market segment in Chennai was estimated to be 45,000 units, he said that SPL plans to sell 2,500 units in Bengaluru and 1,500 units in Chennai.

He also said that the prices of mid-market housing are set to rise by 10-15% due to increase in demand and input costs and dip in supply. The current price of mid-market housing is ₹5,000 per sq. ft. SPL was also planning to increase prices by 8-10% in a phased manner from July.

SPL, which ranks among top 10 players, also hopes to touch ₹2,000 crore in topline against ₹1,600 crore registered last year. About 80% of revenue comes from residential segment and Balance from commercial segment, he said.

Publication	News Zordo
Link:	https://news.zordo.in/shriram-properties-plans-to-become-zero-debt-firm-in-18-24-months-267074.html#:~:text=Shriram%20Properties%20plans%20to%20become%20zero%20debt%20firm%20in%2018%2D24%20months,-8%20hours%20ago&text=Shriram%20Properties%20Ltd.,debt%20of%20%E2%82%B9350%20crore.
Date	28 June 2022

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Publication	AP Direct
Link:	https://apdirect.in/shriram-properties-plans-to-become-zero-debt-firm-in-18-24-months-214337.html
Date	28 June 2022

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He also said that the prices of mid-market housing are set to rise by 10-15% due to increase in demand and input costs and dip in supply. The current price of mid-market housing is ₹5,000 per sq. ft.. SPL was also planning to increase prices by 8-10% in a phased manner from July.

SPL, which ranks among top 10 players, also hopes to touch ₹2,000 crore in topline against ₹1,600 crore registered last year. About 80% of revenue comes from residential segment and balance from commercial segment, he said.

Publication	Tech Potential Hub
Link:	https://techpotentialhub.com/shriram-properties-plans-to-grow-to-be-zero-debt-agency-in-18-24-months/
Date	29 June 2022

Shriram Properties plans to grow to be zero debt agency in 18-24 months



Shriram Properties Ltd. (SPL) goals to be a zero-debt firm in 18 to 24 months, following an uptick in demand for mid-market housing phase, mentioned a prime official.

“At present, now we have a internet debt of ₹350 crore. About 21 initiatives are below building. They are going to be accomplished and bought in 12-15 months, whereas we counton to clear the money owed in 18-24 months,” M. Murali, CMD, Shriram Properties Ltd., mentioned in an interview.

In accordance with him, the corporate has 45 ongoing initiatives in Chennai, Bengaluru, Vizag, Kolkata and Hyderabad totalling 51 million sq. ft. In Chennai alone, SPL is growing seven properties with 14 million sq.ft.

Stating that the dimensions of mid-market phase in Chennai was estimated to be 45,000 models, he mentioned that SPL plans to promote 2,500 models in Bengaluru and 1,500 models in Chennai.

He additionally mentioned that the costs of mid-market housing are set to rise by 10-15% resulting from enhance in demand and enter prices and dip in provide. The present value of mid-market housing is ₹5,000 per sq. ft.. SPL was additionally planning to extend costs by 8- 10% in a phased method from July.

SPL, which ranks amongst prime 10 gamers, additionally hopes to the touch ₹2,000 crore in topline in opposition to ₹1,600 crore registered final 12 months. About 80% of income comesfrom residential phase and steadiness from industrial phase, he mentioned.