

Publication	economictimes.indiatimes.com
Link: : https://economictimes.indiatimes.com/industry/services/property/-/construction/shriram-properties-acquires-suvilas-realities/articleshow/95766707.cms	
Date	25 November 2022

Shriram Properties acquires Suvilas Realities



Indices Rally on Positive Cues from Fed Minutes Indian equities made a dramatic surge in the last half hour of trade on Thursday – the last day of the November derivatives series – with two of the biggest gauges advancing over 1% led by information technology companies and the HDFC twins.

Will Implement UCC but After Open and Healthy Debate: Shah Union home minister Amit Shah said on Thursday that the BJP is firm on implementing Uniform Civil Code (UCC) across the country but keeping democratic norms in mind, this should be done only after healthy and open discussions have taken place.

Publication	realty.economictimes.indiatimes.com
Link: : https://realty.economictimes.indiatimes.com/news/industry/shriram-properties-acquires-suvilas-realities-for-rs-30-crore/95768749	
Date	25 November 2022

Shriram Properties acquires Suvilas Realities for Rs 30 crore

In a separate transaction, Shriram Properties has acquired another project from Suvilas, namely the Shriram Suvilas Garden of Joy. The is now proposing to re-launch both projects under a new identity during Q3 FY23.

NEW DELHI: Shriprop Builders, wholly-owned subsidiary of Shriram Properties (SPL), has acquired 100% of equity shares of Bengaluru-based Suvilas Realities for Rs 30 crore, the company said in the BSE filing. Consequently, Suvilas Realities has become a tier 2 subsidiary of the company.

Suvilas Realities is currently developing a 0.65 million sq ft residential project on a 6.9 acres land located at Jalahalli, Bengaluru, under the brand name Shriram Suvilas Palms.

The project was being developed under the development management arrangement with Shriram Properties and the existing promoters desired to monetise at the early stage. SPL saw the opportunity given the location and the significant potential and secured the project through the company acquisition.

The acquisition allows full control of the project which has a revenue potential of over Rs 400 crore.

In a separate transaction, Shriram Properties has acquired another project from Suvilas, namely the Shriram Suvilas Garden of Joy, which comprises of 152 units with aggregate saleable area of approximately 0.2 million sq ft and being developed on a two-acre land parcel located Jalahalli, it said in the media release.

Garden of Joy too was under the development management arrangement, but Shriram Properties has acquired the project pursuant to a joint development agreement recently.

Murali M, CMD, Shriram Properties said, "The acquisition will help us in gaining full control of both projects and we will remain focused on accelerated execution and timely delivery of quality projects to our customers." Shriram Properties is now proposing to re-launch both projects under a new identity during Q3 FY23.

Publication	ptinews.com
Link: https://www.ptinews.com/news/business/shriram-properties-completes-acquisition-of-suvilas-realities/465266.html	
Date	25 November 2022

Shriram Properties completes acquisition of Suvilas Realities

New Delhi, Nov 25 (PTI) Realty firm Shriram Properties Ltd on Friday said it has completed the acquisition of 100 per cent equity in Suvilas Realities, which is developing a housing project worth Rs 400 crore.

The acquisition has been done through its wholly-owned subsidiary, Shriprop Builders Pvt Ltd. Suvilas Realities is currently developing a 0.65 million square feet (msf) residential project on a 6.9 acres land located at Jalahalli, Bengaluru, under the brand name 'Shriram Suvilas Palms'.

Publication	realtynmore.com
Link: https://www.realtynmore.com/shriram-properties-acquires-suvilas-realities/	
Date	25 November 2022

Shriram Prop acquires Suvilas Realities

Bengaluru, November 25, 2022: Shriram Properties Limited (“SPL”), has announced successful completion of the acquisition of 100% of equity in Suvilas Realities Private Limited today, through its wholly owned subsidiary, Shriprop Builders Private Limited.

Suvilas Realities is currently developing a 0.65 million square feet (“msf”) residential project on a 6.9 acres land located at Jalahalli, Bengaluru, under the brand name “Shriram Suvilas Palms” (“Project”). The Project was being developed under the development management arrangement with Shriram Properties and the existing promoters desired to monetise at the early stage. SPL saw the opportunity given the location and the significant potential and secured the project through the company acquisition.

The Project has an aggregate saleable area of 0.65 msf and revenue potential of over Rs.400 crores.

A press release by the company further adds that, in an independent transaction, Shriram Properties has acquired another project from Suvilas, namely the Shriram Suvilas Garden of Joy, which comprises of 152 units with aggregate saleable area of approx 0.2 msf and being developed on a 2-acre land parcel located Jalahalli. Garden of Joy too was under the development management arrangement, but Shriram Properties has acquired the project pursuant to a Joint Development Agreement recently.

SPL is now proposing to re-launch both projects under a new identity during Q3-FY23, and expect it to be one of the largest developments in West Bengaluru with 2, 2.5 and 3 bedroom offerings.



Commenting on the development, Murali M, CMD, Shriram Properties said, “The acquisition is value accretive for our stakeholders and will remain focused on unlocking value expeditiously. The acquisition will help us in gaining full control of both projects and we will remain focused on accelerated execution and timely delivery of quality projects to our customers.”

Publication	constructionweekonline.in
Link: https://www.constructionweekonline.in/business/shriram-properties-acquires-suvilas-realities	
Date	25 November 2022

Shriram Properties acquires Suvilas Realities

Acquisition allows full control of its ongoing project with 0.65 msf sales potential in Bangalore



Shriram Properties has completed the acquisition of 100% of equity in Suvilas Realities through its wholly owned subsidiary, Shriprop Builders.

Suvilas Realities is developing a 0.65 million square feet residential project on a 6.9 acres land located at Jalahalli, Bengaluru, under the brand name Shriram Suvilas Palms. The project was being developed under the development management arrangement with Shriram Properties and the existing promoters desired to monetise at the early stage. SPL saw the opportunity given the location and the significant potential and secured the project through the company acquisition.

The project has an aggregate saleable area of 0.65 msf and revenue potential of over Rs 400 crore.

In an independent transaction, Shriram Properties has acquired another project from Suvilas, namely the Shriram Suvilas Garden of Joy, which comprises of 152 units with aggregate saleable area of approx 0.2 msf and being developed on a 2-acre land parcel located Jalahalli. Garden of Joy too was under the development management arrangement, but Shriram Properties has acquired the project pursuant to a joint development agreement recently. SPL is now proposing to re-launch both projects under a new identity during Q3-FY23, and expect it to be one of the largest developments in West Bengaluru with 2, 2.5 and 3 bedroom offerings.

Murali M, CMD, Shriram Properties said, “The acquisition is value accretive for our stakeholders and will remain focused on unlocking value expeditiously. The acquisition will help us in gaining full control of both projects and we will remain focused on accelerated execution and timely delivery of quality projects to our customers.”

Link: <https://www.constructionweekonline.in/business/shriram-properties-acquires-suvilas-realities>

Publication	equitybulls.com
Link: https://www.equitybulls.com/category.php?id=323436	
Date	25 November 2022

Shriram Properties acquires Suvilas Realities

Shriram Properties Limited ("SPL"), one of South India's leading real estate development companies has successfully completed the acquisition of 100% of equity in Suvilas Realities Private Limited today, through its wholly owned subsidiary, Shriprop Builders Private Limited.

Suvilas Realities is currently developing a 0.65 million square feet ("msf") residential project on a 6.9 acres land located at Jalahalli, Bengaluru, under the brand name "Shriram Suvilas Palms" ("Project"). The Project was being developed under the development management arrangement with Shriram Properties and the existing promoters desired to monetise at the early stage. SPL saw the opportunity given the location and the significant potential and secured the project through the company acquisition.

The Project has an aggregate saleable area of 0.65 msf and revenue potential of over Rs.400 crores.

In an independent transaction, Shriram Properties has acquired another project from Suvilas, namely the Shriram Suvilas Garden of Joy, which comprises of 152 units with aggregate saleable area of approx 0.2 msf and being developed on a 2-acre land parcel located Jalahalli. Garden of Joy too was under the development management arrangement, but Shriram Properties has acquired the project pursuant to a Joint Development Agreement recently.

SPL is now proposing to re-launch both projects under a new identity during Q3-FY23, and expect it to be one of the largest developments in West Bengaluru with 2, 2.5 and 3 bedroom offerings.

Commenting on the development, Murali M, CMD, Shriram Properties said, "The acquisition is value accretive for our stakeholders and will remain focused on unlocking value expeditiously. The acquisition will help us in gaining full control of both projects and we will remain focused on accelerated execution and timely delivery of quality projects to our customers."

Shares of Shriram Properties Limited was last trading in BSE at Rs. 72.60 as compared to the previous close of Rs. 70.20. The total number of shares traded during the day was 69121 in over 1393 trades.

The stock hit an intraday high of Rs. 73.10 and intraday low of 70.10. The net turnover during the day was Rs. 4973701.00.

Publication	moneycontrol.com
Link:	https://www.moneycontrol.com/news/business/shriram-properties-acquires-suvilas-realities-two-delayed-projects-in-bengaluru-9602591.html
Date	25 November 2022

Shriram Properties acquires Suvilas Realities, two delayed projects in Bengaluru

The acquisition has helped the company to secure two delayed projects in Bengaluru and will allow Shriram Properties to develop 0.65 million square feet (msf) with potential revenue of Rs 400 crore



Bengaluru-based real estate firm Shriram Properties has acquired 100 percent equity of Suvilas Realities Private Limited, through its wholly-owned subsidiary Shriprop Builders Private Limited.

The acquisition has helped the company to secure two delayed projects in Bengaluru and will allow Shriram Properties to develop 0.65 million square feet (msf) with potential revenue of Rs 400 crore. The company plans to re-launch both projects in the third quarter of FY2023. Shriram properties, along with Suvilas Realities, is currently developing 0.65 msf of a residential project on 6.9 acres of land at Jalahalli, Bengaluru, under the brand name Shriram Suvilas Palms. The project has a revenue potential of over Rs 400 crore.

In another independent transaction, Shriram Properties acquired another delayed project, under the brand name of Shriram Suvilas Garden through a joint development agreement. The project comprises 152 units with an aggregate saleable area of about 0.2 msf. The project is developed on a 2-acre land parcel located in Jalahalli.

Murali M, chief managing director (CMD), Shriram Properties said, “The acquisition will help us in gaining full control of both projects and we will remain focused on accelerated execution and timely delivery of quality projects to our customers.”

Publication	latestly.com
Link:	https://www.latestly.com/agency-news/latest-news-shriram-properties-completes-acquisition-of-suvilas-realities-4506827.html
Date	25 November 2022

Latest News | Shriram Properties Completes Acquisition of Suvilas Realities

Get latest articles and stories on Latest News at LatestLY. Realty firm Shriram Properties Ltd on Friday said it has completed the acquisition of 100 per cent equity in Suvilas Realities, which is developing a housing project worth Rs 400 crore.

New Delhi, Nov 25 (PTI) Realty firm Shriram Properties Ltd on Friday said it has completed the acquisition of 100 per cent equity in Suvilas Realities, which is developing a housing project worth Rs 400 crore.

The acquisition has been done through its wholly-owned subsidiary, Shriprop Builders Pvt Ltd.

Suvilas Realities is currently developing a 0.65 million square feet (msf) residential project on a 6.9 acres land located at Jalahalli, Bengaluru, under the brand name 'Shriram Suvilas Palms'. The project was being developed under the development management arrangement with Shriram Properties and the existing promoters desired to monetise at the early stage.

Shriram Properties saw the opportunity given the location and the significant potential and secured the project through the company acquisition.

The project has an aggregate saleable area of 0.65 msf and revenue potential of over Rs 400 crore.

Separately, in an independent transaction, Shriram Properties has acquired another project from Suvilas, namely the Shriram Suvilas Garden of Joy, which comprises 152 units with an aggregate saleable area of about 0.2 million square feet.

This project too was under the development management arrangement, but Shriram Properties has acquired the project pursuant to a Joint Development Agreement recently. Shriram Properties is now proposing to re-launch both projects under a new identity during the third quarter of 2022-23 financial year.

"The acquisition is value accretive for our stakeholders and will remain focused on unlocking value expeditiously. The acquisition will help us in gaining full control of both projects and we will remain focused on accelerated execution and timely delivery of quality projects to our customers," Murali M, CMD of Shriram Properties, said.

Shriram Properties Ltd 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 Bengaluru, Chennai and Kolkata which together accounts for nearly 85 per cent of its development activities.

The company has delivered 33 projects with a saleable area of 19.5 million square feet, mostly in the cities of Bengaluru and Chennai.

The company has delivered 33 projects with a saleable area of 19.5 million square feet, mostly in the cities of Bengaluru and Chennai. Shriram Properties has a strong development pipeline comprising 53 projects with an aggregate development potential of 53 million square feet, as of September 30, 2022.

Publication	cnbctv18.com
Link:	https://www.cnbctv18.com/real-estate/shriram-properties-arm-acquires-bengaluru-based-suvilas-realities-15263451.htm
Date	25 November 2022

Shriram Properties arm acquires Bengaluru-based Suvilas Realities



Shriram Properties Ltd primarily focuses on the mid-market and affordable housing categories. Its key markets include Bengaluru, Chennai, and Kolkata. Shares of Shriram Properties Ltd ended at Rs 73.95, up by Rs 1.35, or 1.86 percent on the BSE.

Realty firm Shriram Properties Ltd on Friday said its wholly-owned subsidiary Shriprop Builders Private Ltd has acquired 100 percent equity of Suvilas Realities Private Ltd, a real estate company based in Bengaluru. Consequently, Suvilas Realities has become a tier 2 subsidiary of the company.

Suvilas Realities is developing a project called Suvilas Palms. This is a high-rise residential apartment project at Jalahalli, Bengaluru, with the development potential of approximately 660 residential units on 6.29 acres of land.

The said project has a revenue potential of Rs 400 crore. Shriram Properties is the development manager for the project.

The company reported a consolidated net profit of Rs 19.59 crore for the quarter that ended September 30, 2022. Total income jumped nearly three-fold to Rs 275.83 crore in the second quarter of the 2022-23 fiscal year, from Rs 94.23 crore in the corresponding period of the previous year.

Shriram Properties Ltd primarily focuses on the mid-market and affordable housing categories. Its key markets include Bengaluru, Chennai, and Kolkata, which together account for over 88 percent of its development activities.

The company has delivered 33 projects with a saleable area of 19.5 million square feet, mostly in the cities of Bengaluru and Chennai. It has a strong development pipeline comprising 54 projects with an aggregate development potential of 54 million square feet, as of September 30, 2022.

Shriram Properties, which is part of the Shriram Group, got listed on the stock exchanges in December last year.

Publication	newsdrum.in
Link:	https://newsdrum.in/business/shriram-properties-completes-acquisition-of-suvilas-realities
Date	25 November 2022

Shriram Properties completes acquisition of Suvilas Realities

New Delhi, Nov 25 (PTI) Realty firm Shriram Properties Ltd on Friday said it has completed the acquisition of 100 per cent equity in Suvilas Realities, which is developing a housing project worth Rs 400 crore. The acquisition has been done through its wholly-owned subsidiary, Shriprop Builders Pvt Ltd.

Suvilas Realities is currently developing a 0.65 million square feet (msf) residential project on a 6.9 acres land located at Jalahalli, Bengaluru, under the brand name 'Shriram Suvilas Palms'. The project was being developed under the development management arrangement with Shriram Properties and the existing promoters desired to monetise at the early stage. Shriram Properties saw the opportunity given the location and the significant potential and secured the project through the company acquisition.

The project has an aggregate saleable area of 0.65 msf and revenue potential of over Rs 400 crore. Separately, in an independent transaction, Shriram Properties has acquired another project from Suvilas, namely the Shriram Suvilas Garden of Joy, which comprises 152 units with an aggregate saleable area of about 0.2 million square feet.

This project too was under the development management arrangement, but Shriram Properties has acquired the project pursuant to a Joint Development Agreement recently. Shriram Properties is now proposing to re-launch both projects under a new identity during the third quarter of 2022-23 financial year.

"The acquisition is value accretive for our stakeholders and will remain focused on unlocking value expeditiously. The acquisition will help us in gaining full control of both projects and we will remain focused on accelerated execution and timely delivery of quality projects to our customers," Murali M, CMD of Shriram Properties, said.

Shriram Properties Ltd 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 Bengaluru, Chennai and Kolkata which together accounts for nearly 85 per cent of its development activities.

The company has delivered 33 projects with a saleable area of 19.5 million square feet, mostly in the cities of Bengaluru and Chennai. Shriram Properties has a strong development pipeline comprising 53 projects with an aggregate development potential of 53 million square feet, as of September 30, 2022. PTI MJH SHW SHW

Publication	uniindia.com
Link:	http://www.uniindia.com/shriram-properties-acquires-100-pc-equity-in-suvilas-realities/business-economy/news/2867735.html
Date	25 November 2022

Shriram Properties acquires 100 pc equity in Suvilas Realities

Hyderabad/Bengaluru, Nov 25 (UNI) Shriram Properties Limited (“SPL”), one of South India’s leading real estate development companies, on Friday announced it has successfully completed the acquisition of 100 percent of equity in Suvilas Realities Private Limited, through its wholly owned subsidiary, Shriprop Builders Private Limited.

Suvilas Realities is currently developing a 0.65 million square feet (“msf”) residential project on a 6.9 acres land located at Jalahalli, Bengaluru, under the brand name “Shriram Suvilas Palms” (“Project”).

The Project was being developed under the development management arrangement with Shriram Properties and the existing promoters desired to monetise at the early stage. SPL saw the opportunity given the location and the significant potential and secured the project through the company acquisition.

The Project has an aggregate saleable area of 0.65 msf and revenue potential of over Rs.400 crores.

In an independent transaction, Shriram Properties has acquired another project from Suvilas, namely the Shriram Suvilas Garden of Joy, which comprises 152 units with aggregate saleable area of approximately 0.2 msf and being developed on a 2-acre land parcel located Jalahalli. Garden of Joy too was under the development management arrangement, but Shriram Properties has acquired the project pursuant to a Joint Development Agreement recently.

SPL is now proposing to re-launch both projects under a new identity during Q3-FY23, and expect it to be one of the largest developments in West Bengaluru with 2, 2.5 and 3 bedroom offerings.

Commenting on the development, Murali M, CMD, Shriram Properties said, “the acquisition will help us in gaining full control of both projects and we will remain focused on accelerated execution and timely delivery of quality projects to our customers.”

Publication	realtynxt.com
Link:	https://realtynxt.com/news/suvidas-realities-is-acquired-by-shriram-properties
Date	26 November 2022

Suvidas Realities Is Acquired By Shriram Properties

The Project has an aggregate saleable area of 0.65 msf and revenue potential of over Rs.400 crores.

Shriram Properties Limited (“SPL”), has announced successful completion of the acquisition of 100% of equity in Suvidas Realities Private Limited today, through its wholly owned subsidiary, Shriprop Builders Private Limited.

Suvidas Realities is currently developing a 0.65 million square feet (“msf”) residential project on a 6.9 acres land located at Jalahalli, Bengaluru, under the brand name “Shriram Suvidas Palms” (“Project”). The Project was being developed under the development management arrangement with Shriram Properties and the existing promoters desired to monetise at the early stage. SPL saw the opportunity given the location and the significant potential and secured the project through the company acquisition.

The Project has an aggregate saleable area of 0.65 msf and revenue potential of over Rs.400 crores.

A press release by the company further adds that, in an independent transaction, Shriram Properties has acquired another project from Suvidas, namely the Shriram Suvidas Garden of Joy, which comprises of 152 units with aggregate saleable area of approx 0.2 msf and being developed on a 2-acre land parcel located Jalahalli. Garden of Joy too was under the development management arrangement, but Shriram Properties has acquired the project pursuant to a Joint Development Agreement recently.

SPL is now proposing to re-launch both projects under a new identity during Q3-FY23, and expect it to be one of the largest developments in West Bengaluru with 2, 2.5 and 3 bedroom offerings.

Commenting on the development, Murali M, CMD, Shriram Properties said, “The acquisition is value accretive for our stakeholders and will remain focused on unlocking value expeditiously. The acquisition will help us in gaining full control of both projects and we will remain focused on accelerated execution and timely delivery of quality projects to our customers.”

Publication	investmentguruindia.com
Link: https://investmentguruindia.com/TopStories/Shriram-Properties-soars-on-acquiring-100-stake-in-Suvilas-Realities	
Date	28 November 2022

Shriram Properties soars on acquiring 100% stake in Suvilas Realities



Shriram Properties is currently trading at Rs. 76.65, up by 2.70 points or 3.65% from its previous closing of Rs. 73.95 on the BSE.

The scrip opened at Rs. 75.05 and has touched a high and low of Rs. 77.75 and Rs. 75.05 respectively. So far 13994 shares were traded on the counter.

The BSE group 'B' stock of face value Rs. 10 has touched a 52 week high of Rs. 115.75 on 20-Jan-2022 and a 52 week low of Rs. 59.60 on 26-May-2022.

Last one week high and low of the scrip stood at Rs. 77.75 and Rs. 69.95 respectively. The current market cap of the company is Rs. 1303.62 crore.

The promoters holding in the company stood at 28.00%, while Institutions and Non-Institutions held 14.40% and 57.59% respectively.

Shriram Properties' wholly owned subsidiary -- Shriprop Builders has acquired 100% of the Equity shares of Suvilas Realities, a real estate company at Bangalore. Consequently, Suvilas Realities has become a tier 2 subsidiary of the Company. Suvilas Realities is developing a project called Suvilas Palms is a high rise residential apartment project at Jalahalli, Bangalore with development potential of approximately 660 residential units in 6.29 acres of land.

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	capitalmarket.com
Link:	https://www.capitalmarket.com/news/hot-pursuit/shriram-properties-gains-after-acquiring-100percent-stake-in-suvilas-realities/1384885
Date	28 November 2022

Shriram Properties gains after acquiring 100% stake in Suvilas Realities

Shriram Properties (SPL) jumped 2.43% to Rs75.75 after the company announced on Friday, 25 November 2022, that it completed the acquisition of 100% of equity in Suvilas Realities. Shriprop Builders, a wholly owned subsidiary of Shriram Properties, acquired Suvilas Realities for total consideration of Rs 30 crore. Suvilas Realities is currently developing a 0.65 million square feet ("msf") residential project on a 6.9 acres land located at Jalahalli, Bengaluru, under the brand name "Shriram Suvilas Palms" ("project"). The project has an aggregate saleable area of 0.65 msf and revenue potential of over Rs 400 crore. The project was being developed under the development management arrangement with Shriram Properties and the existing promoters desired to monetise at the early stage. SPL saw the opportunity given the location and the significant potential and secured the project through the company acquisition.

In an independent transaction, Shriram Properties has acquired another project from Suvilas, namely the Shriram Suvilas Garden of Joy, which comprises of 152 units with aggregate saleable area of approx 0.2 msf and being developed on a 2-acre land parcel located Jalahalli. Garden of Joy too was under the development management arrangement, but Shriram Properties has acquired the project pursuant to a joint development agreement recently.

SPL is now proposing to re-launch both projects under a new identity during Q3-FY23, and expect it to be one of the largest developments in West Bengaluru with 2, 2.5 and 3 bedroom offerings.

Murali M, CMD, Shriram Properties said, "The acquisition is value accretive for our stakeholders and will remain focused on unlocking value expeditiously. The acquisition will help us in gaining full control of both projects and we will remain focused on accelerated execution and timely delivery of quality projects to our customers."

Shriram Properties 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 accounts for nearly 85% of its development activities. On consolidated basis, the company reported net profit of Rs 19.58 crore in Q2 FY23 as compared to net loss of Rs 23.28 crore in Q2 FY22. Net sales surged 240% YoY to Rs 258.55 crore in Q2 FY23.

Publication	msn.com
Link:	https://www.msn.com/en-in/money/topstories/shriram-properties-shares-jump-5percent-on-acquiring-100percent-stake-in-suvilas-realities/ar-AA14D7GF
Date	28 November 2022

Shriram Properties shares jump 5% on acquiring 100% stake in Suvilas Realities

Shares of Shriram Properties Limited surged 5 per cent to hit a day's high of Rs 77.75 on BSE after the company announced that it has completed the acquisition of 100 per cent of the equity in Suvilas Realities Private Limited, through its wholly-owned subsidiary, Shriprop Builders Private Limited.

Shriram Properties shares jump 5% on acquiring 100% stake in Suvilas Realities© Provided by Business Today

At 10:10 hours, the shares were trading 3.79 per cent higher at Rs 76.75 on BSE. Market cap of the firm rose to Rs 1304.4 crore.

Suvilas Realities is currently developing a 0.65 million square feet ("msf") residential project on 6.9 acres of land located at Jalahalli, Bengaluru, under the brand name "Shriram Suvilas Palms.

"The Project was being developed under the development management arrangement with Shriram Properties and the existing promoters desired to monetise at the early stage," the company said.

SPL saw the opportunity given the location and the significant potential and secured the project through the company acquisition, it added.

Commenting on the development, Murali M, CMD, Shriram Properties said, "The acquisition is value accretive for our stakeholders and will remain focused on unlocking value expeditiously. The acquisition will help us in gaining full control of both projects and we will remain focused on accelerated execution and timely delivery of quality projects to our customers."

In an independent transaction, Shriram Properties has acquired another project from Suvilas, namely the Shriram Suvilas Garden of Joy, comprises 152 units with an aggregate saleable area of approx 0.2 msf and being developed on a 2-acre land parcel located in Jalahalli.

Publication	businesstoday.in
Link:	https://www.businesstoday.in/markets/stocks/story/shriram-properties-shares-jump-5-on-acquiring-100-stake-in-suvilas-realities-354373-2022-11-28
Date	28 November 2022

Shriram Properties shares jump 5% on acquiring 100% stake in Suvilas Realities

Suvilas Realities is currently developing a 0.65 million square feet (“msf”) residential project on 6.9 acres of land located at Jalahalli, Bengaluru, under the brand name “Shriram Suvilas Palms.

Shriram Properties shares jump 5% on acquiring 100% stake in Suvilas Realities

Shares of Shriram Properties Limited surged 5 per cent to hit a day's high of Rs 77.75 on BSE after the company announced that it has completed the acquisition of 100 per cent of the equity in Suvilas Realities Private Limited, through its wholly-owned subsidiary, Shriprop Builders Private Limited.

At 10:10 hours, the shares were trading 3.79 per cent higher at Rs 76.75 on BSE. Market cap of the firm rose to Rs 1304.4 crore.

Suvilas Realities is currently developing a 0.65 million square feet (“msf”) residential project on 6.9 acres of land located at Jalahalli, Bengaluru, under the brand name “Shriram Suvilas Palms.

"The Project was being developed under the development management arrangement with Shriram Properties and the existing promoters desired to monetise at the early stage," the company said.

SPL saw the opportunity given the location and the significant potential and secured the project through the company acquisition, it added.

Commenting on the development, Murali M, CMD, Shriram Properties said, “The acquisition is value accretive for our stakeholders and will remain focused on unlocking value expeditiously. The acquisition will help us in gaining full control of both projects and we will remain focused on accelerated execution and timely delivery of quality projects to our customers.”

In an independent transaction, Shriram Properties has acquired another project from Suvilas, namely the Shriram Suvilas Garden of Joy, comprises 152 units with an aggregate saleable area of approx 0.2 msf and being developed on a 2-acre land parcel located in Jalahalli.

Publication	business-standard.com
Link:	https://www.business-standard.com/article/news-cm/shriram-properties-gains-after-acquiring-100-stake-in-suvilas-realities-122112800199_1.html
Date	28 November 2022

Shriram Properties gains after acquiring 100% stake in Suvilas Realities

Shriram Properties (SPL) jumped 2.43% to Rs75.75 after the company announced on Friday, 25 November 2022, that it completed the acquisition of 100% of equity in Suvilas Realities. Shriprop Builders, a wholly owned subsidiary of Shriram Properties, acquired Suvilas Realities for total consideration of Rs 30 crore.

Suvilas Realities is currently developing a 0.65 million square feet ("msf") residential project on a 6.9 acres land located at Jalahalli, Bengaluru, under the brand name "Shriram Suvilas Palms" ("project"). The project has an aggregate saleable area of 0.65 msf and revenue potential of over Rs 400 crore.

The project was being developed under the development management arrangement with Shriram Properties and the existing promoters desired to monetise at the early stage. SPL saw the opportunity given the location and the significant potential and secured the project through the company acquisition.

In an independent transaction, Shriram Properties has acquired another project from Suvilas, namely the Shriram Suvilas Garden of Joy, which comprises of 152 units with aggregate saleable area of approx 0.2 msf and being developed on a 2-acre land parcel located Jalahalli. Garden of Joy too was under the development management arrangement, but Shriram Properties has acquired the project pursuant to a joint development agreement recently. SPL is now proposing to re-launch both projects under a new identity during Q3-FY23, and expect it to be one of the largest developments in West Bengaluru with 2, 2.5 and 3 bedroom offerings.

Murali M, CMD, Shriram Properties said, "The acquisition is value accretive for our stakeholders and will remain focused on unlocking value expeditiously. The acquisition will help us in gaining full control of both projects and we will remain focused on accelerated execution and timely delivery of quality projects to our customers."

Shriram Properties 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 accounts for nearly 85% of its development activities. On consolidated basis, the company reported net profit of Rs 19.58 crore in Q2 FY23 as compared to net loss of Rs 23.28 crore in Q2 FY22. Net sales surged 240% YoY to Rs 258.55 crore in Q2 FY23.

Publication	htsyndication.com
Link: https://www.htsyndication.com/accord-fintech/article/shriram-properties--arm-acquires-100percent-stake-in-suvilas-realities/66644711	
Date	29 November 2022

Shriram Properties' arm acquires 100% stake in Suvilas Realities

India, Nov. 28 -- Shriram Properties' wholly owned subsidiary -- Shriprop Builders has acquired 100% of the Equity shares of Suvilas Realities, a real estate company at Bangalore.

Consequently, Suvilas Realities has become a tier 2 subsidiary of the Company. Suvilas Realities is developing a project called Suvilas Palms, a high rise residential apartment project at Jalahalli, Bangalore with development potential of approximately 660 residential units in 6.29 acres of land.

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.