

Publication	Deccan Herald
Date	30 May 2024

## CORPORATE SCOREBOARD Q4 FY24

### Tata Steel profit slumps 64% on lower prices, restructuring expenses

Tata Steel reported a fall in fourth-quarter profit on Wednesday, pressured by lower steel prices and as the company deals with restructuring costs related to its loss-making UK business.

The country's second biggest steelmaker by market cap said its consolidated net profit fell 64% to Rs 611 crore in the three months to March 31, missing analysts' estimates.

Domestic steel prices remained under pressure during the quarter as India imported higher volumes of finished steel from top producer China.

Total revenue from operations fell 7% to Rs 58,687 crore from Rs 62,962 crore in the quarter, owing to a nearly 4% drop in its mainstay India business, which contributed at least 62% of the overall revenue.

The company also incurred exceptional charges of Rs 649 crore due to the closing of its Sukinda Chromite Block in Odisha and other expenses around its European operations.

### Bata India posts fourth straight quarterly profit drop as expenses surge

Footwear maker Bata India reported a 3% fall in its fourth-quarter profit on Wednesday, its fourth straight quarterly profit drop, on higher expenses and soft demand.

The company, which also sells brands such as Hush Puppies and North Star in India, said its consolidated profit fell to Rs 63.65 crore in the three months ended March 31 from Rs 65.62 crore a year ago.

Revenue from operations rose 2.5% to Rs 798 crore. Its total expenses rose over 5% to Rs 737 crore.

In response to sluggish volume growth, Indian footwear retailers have been offering substantial discounts, which have weighed on their revenue. Nevertheless, premium products aimed at affluent consumers have been seeing steady demand.

### Emami profit rises 3.6%, while revenue up 6.6%

Homegrown FMCG major Emami Ltd on Wednesday reported an increase of 3.62%



in its profit after tax (PAT) to Rs 146.75 crore for the fourth quarter that ended on March 31, 2024.

The company's PAT for the same quarter of the previous fiscal stood at Rs 141.62 crore, according to a company regulatory filing.

Emami's revenue from operations for the quarter under review was Rs 891.24 crore, up 6.61% from Rs 835.95 crore in the same quarter last year. Its total expenses were Rs 680.26 crore, up 7% in the March quarter of FY24. Its total income, which includes other revenue, was up 6.14% in the March quarter to Rs 901.94 crore.

"The Company achieved volume-led profit growth in the fourth quarter," said an earning statement from Emami. Its domestic business grew 8% registering a volume growth of 6.4%, it said.

"Major brands like BoroPlus, Pain Management range, Healthcare range, 7 Oils in One, The Man Company and Brillare performed strongly during the quarter," said Emami.

For the financial year, which ended on March 31, 2024, Emami's consolidated PAT was up 15.42% to Rs 724.14 crore. It was at Rs 627.41 crore in the previous fiscal.

Its revenue from operations for FY24 was up 5.06% to Rs 3,578.09 crore. It was at Rs 3,405.73 crore a year ago.

### Shriram Properties' revenue more than doubles to Rs 358 crore

Bengaluru-headquartered realty player Shriram Properties sold 1.56 million square feet of real estate in the fourth quarter of financial year 2023-24, with its

revenue more than doubling to Rs 358 crore. The company's net profit for the January-March period stood at Rs 20 crore, up 28% compared to the same period last year.

During the full financial year, revenue grew 21% annually to Rs 987 crore on the back of successful completion and revenue recognition in certain key projects, the company said in a statement on Tuesday. Net profit improved to Rs 75 crore in FY24, compared to Rs 68 crore in the year-ago period, up 10% year-on-year.

-Agencies

Publication	Free Press Journal
Date	31 May 2024

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

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.

Publication	The Hindu
Date	31 May 2024

# Shriram Properties net rose 32% in Q4 to ₹20 crore

## **Press Trust of India**

BENGALURU

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 FY24, net profit rose to ₹75.43 crore (₹65.97 crore). The company has a strong development pipeline comprising 42 projects.

Publication	The Echo of India
Date	31 May 2024

## Shriram Properties profit up 32 per cent for March quarter

**BENGALURU, MAY 30** /--/ 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. (PTI)

Publication	DT Next
Date	31 May 2024

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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.

Publication	Bizz Buzz
Date	31 May 2024

## **Shriram Properties profit up 32%**

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Publication	News Trail
Date	31 May 2024



over FY23.

## Shriram Properties clock record high sales

**Bengaluru:** Shriram Properties Limited (SPL) on Thursday announced its audited financial results for the quarter (Q4-2024) and the full year (FY24) ending March 31, 2024. SPL clocked record high sales volumes of 4.59 mn.sq. ft. supported by 6 project launches that provided new supplies of around 8 mn.sq. ft. in FY24. Sales values hit a new high of Rs 2,362 crores in FY24, up 20% 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 6 ongoing projects with an aggregate development area of 3.8 mn.sq. ft. several of them ahead of RERA timelines. Riding on this, SPL handed over 3,000 plus 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.

On a quarterly basis, Q4 performance was equally impressive. Quarterly sales stood at 1.56 mn.sq.ft. (+19% YoY) and sales value rose to Rs 708 crores (+43% YoY) in Q4-2024. 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 two projects viz. "Shriram Sapphire" (a 400-unit residential project with 0.5 mn.sq.ft. aggregate saleable area near Electronic City, Bangalore) and "Shriram Shubham" (a 0.36 mn.sq.ft. plotted development opportunity at Chennai). Shriram Sapphire was launched under the code-name "Ultimate" that received exceptional response with 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.



**Murali M, CMD, Shriram Properties**

