

Publication	rprealtyplus.com
Date	21 November 2024
Link	https://www.rprealtyplus.com/developers-speak/credible-forwardlooking-realty-brand-117656.html

CREDIBLE & FORWARDLOOKING REALTY BRAND



Over the past two decades, SPL has cultivated a legacy of trust, reliability, and financial stability within the industry. SPL primarily targets the mid-market and mid-premium segments, focusing on key markets in Bangalore, Chennai, and Kolkata, which together represent 85% of its development activities.

SPL has completed 44 projects with a saleable area of 24.4 million square feet, primarily in Bengaluru & Chennai, with recent growth in Kolkata. As of September 30, 2024, SPL has a development pipeline, comprising 42 projects with a combined development potential of 42.1 mn sft.

Entering its 25th year of operations in 2024-25, SPL continues to demonstrate a strong commitment to providing exceptional value homes. The public listing of SPL underscores its dedication to transparency, accountability, and operational excellence.

SPL now sell over 4.5 mn sft annually and in FY24, SPL handed over 3,000 units. During this period, SPL set up a co-investment platform of `500 crores with ASK Property Fund for acquisition of residential real estate projects and achieved a net profit of Rs.75 crs in FY24 from negative net earnings in FY22.

SPL has set ambitious goals for the next 3 years and has embarked on a rebranding journey with the launch of SPLNXT, designed to accelerate growth, reposition the brand, and sharpen its focus on the mid-market segments. Through SPLNXT, SPL aims to double its sales, triple its revenue & quadruple its profits over the next three years. Within this period, the company is targeting cumulative sales of over 20 mn sft in Bengaluru, Chennai, Pune, and Kolkata.

SPL plans to double its new project inventory within the next 18-24 months. Additionally, the company has entered into a Joint Development Agreement (JDA) in Pune's emerging Undri micro-market, initiating a mixed-use development project.

We have grown our sales volumes by 3.5x in 7 years. Our revenues have grown 2.8x and our operating profit has grown 5.3x during this period. We are now among top 3/5 developers in each of the regions that we operate.