

Publication	The Economic Times (Realty)
Link :	https://realty.economictimes.indiatimes.com/news/industry/shriram-properties-sales-bookings-rises-26-to-rs-313-crore-in-q1-fy23/93008468
Date	21 July 2022

Shriram Properties' sales bookings rises 26% to Rs 313 crore in Q1 FY23

The Bengaluru-based company, in a statement, said that its sales bookings in volume terms rose 20 per cent to 0.66 million square feet in the first quarter of 2022-23 fiscal from 0.55 million square feet in the year-ago period.

NEW DELHI: [Shriram Properties](#) Ltd on Wednesday reported a 26 per cent growth in its sales bookings at Rs 313 crore for the June quarter on better demand and low base effect.

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"Aggregate sales value stood at Rs 313 crore in Q1, reflecting a growth of 26 per cent Y-o-Y (Year-on-Year), compared to Rs 248 crore in Q1 of FY22," Shriram Properties said.

In the April-June quarter of last fiscal, the second wave of the pandemic had impacted housing sales.

The total collection of funds from customers grew 34 per cent YoY to Rs 324 crore in June quarter compared to Rs 242 crore in the corresponding period of the previous year.

The average sales realization rose to Rs 4,694 per square feet from Rs 4,363 per square feet.

On the performance, Shriram Properties CMD [M Murali](#) said: "We are encouraged by the strong performance on key operating parameters, and it demonstrates the strength of our team and the operating platform. We are on track to deliver on volumes and profitability for the full year."

Shriram Properties Ltd (SPL) primarily focuses on the mid-market and affordable housing categories. Its key markets include Bengaluru, [Chennai](#) and [Kolkata](#).

The company has delivered 31 projects with saleable area of 17.5 million square feet, mostly in the cities of Bengaluru and Chennai.

Publication	Equity Bulls
Link:	https://www.equitybulls.com/category.php?id=316733
Date	20 July 2022

Shriram Properties reports strong operational performance in Q1FY23



Shriram Properties ("SPL") reported strong quarter with remarkable growth in sales, collections and construction for the quarter ended June 30, 2022 ("Q1FY23").

The Company has achieved sales volumes of 0.66 msf in Q1FY23, up 20% year-on-year ("YoY") compared to sales of 0.55 msf in Q1FY22. Aggregate sales value stood at Rs. 313 crores in Q1, reflecting a growth of 26% YoY, compared to Rs. 248 crores in Q1FY22.

Aggregate collections grew by 34% YoY to Rs.324 crores in Q1FY23, compared to Rs. 242 crores in Q1FY22. Strong collections reflect the Company's thrust on on-ground execution progress.

Aggregate construction spend at Rs.137 crores reflected a growth of 52% YoY, from Rs.90 crores achieved in Q1FY22. Overall construction momentum stayed strong with ~4,000 labors on sites and should support timely completion of ongoing projects and collection momentum going forward.

Average realization was higher at Rs.4,694/sqft in Q1FY23 as compared to Rs.4,363/sqft in Q1FY22, reflecting a growth of 8% YoY. Unit realization in case of plotted development was higher by 6% YoY while that of constructed units remained nearly flat in Q1FY23.

Traditionally, first quarter of the fiscal remains soft for the Company and gains momentum over the quarters, benefiting from auspicious months and festive season. The trend is more prominent in the mid-market and affordable housing segment that are core markets for the Company.

The Company had a successful launch at Chennai with aggregate saleable area of over 0.53 msf. Slow launch momentum during the quarter reflects market seasonality issues.

SPL is planning for 16 launches with aggregate saleable area of ~8.0msf during the remainder of FY23, including 13 new projects and 3 new phases of its ongoing projects.

As at the quarter end, SPL had near-zero inventory in completed projects. Nearly 85% of inventories in its ongoing projects have already been sold. The Company is thus focused on

New launches to sustain growth momentum, while unlocking remaining inventories in ongoing projects.

The Company remains positive on its immediate and long-term prospects. Promising demand outlook, multi-decade high affordability and increasing desire for owning homes post Covid/WFH augurs well for the Company. Rising interest rates should have minimal impact on medium term demand outlook. Mid-market and affordable housing segments are likely to remain strong performers within the residential markets and SPL remains focused on these segments. Supported by strong operating platform, SPL is well positioned to benefit from ongoing consolidation in the industry.

The Company is focused on accelerated ramp-up and timely completion of its ongoing projects. Its strong pipeline comprises of 50 projects with aggregate saleable area of 51msf. SPL intends to complete and deliver over 10 msf over the next 3 years. While supporting income recognition and free cash flows, it should help sustain growth momentum and deliver significant value for its stakeholders.

Commenting on the performance, Mr. M Murali, Chairman and Managing Director, Shriram Properties Limited said: "We are encouraged by the strong performance on key operating parameters, and it demonstrates the strength of our team and the operating platform. We are on track to deliver on volumes and profitability for the full year."

Shares of Shriram Properties Limited was last trading in BSE at Rs. 70.65 as compared to the previous close of Rs. 70.45. The total number of shares traded during the day was 15271 in over 415 trades.

The stock hit an intraday high of Rs. 71.35 and intraday low of 70.45. The net turnover during the day was Rs. 1082005.00.

Publication	Flipboard
Link:	https://flipboard.com/@Moneycontrol/shriram-properties-q1-sales-bookings-rises-26-to-rs-313-crore/a-icRcJUqxTd-kklfGzIViQQ%3Aa%3A3108465186-e457f39472%2Fmoneycontrol.com
Date	20 July 2022

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The total collection of funds from customers grew 34 per cent YoY to Rs 324 crore in June quarter compared to Rs 242 crore in the corresponding period of the previous year. The average sales realization rose to Rs 4,694 per square feet from Rs 4,363 per square feet. On the performance, Shriram Properties CMD M Murali said, "We are encouraged by the strong performance on key operating parameters, and it demonstrates the strength of our team and the operating platform. We are on track to deliver on volumes and profitability for the full year."

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Publication	Trade Brains
Link:	https://tradebrains.in/features/biz-realty-shriram-properties/
Date	20 July 2022

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Publication	Money Control
Link:	https://www.moneycontrol.com/news/business/earnings/shriram-properties-q1-sales-bookings-rises-26-to-rs-313-crore-8858411.html
Date	20 July 2022

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Publication	News Drum
Link:	https://www.newsdrum.in/amp/business/shriram-properties-q1-sales-bookings-rises-26-pc-to-rs-313-crore-62586.html
Date	20 July 2022

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Publication	Latestly
Link:	https://www.latestly.com/agency-news/latest-news-shriram-properties-q1-sales-bookings-rises-26-pc-to-rs-313-crore-3973546.html
Date	20 July 2022

Latest News | Shriram Properties Q1 Sales Bookings Rises 26 Pc to Rs 313 Crore

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Publication	India Infoline
Link	https://www.indiaonline.com/article/news-top-story/strong-operational-performance-by-shriram-properties-for-q1-122072100276_1.html
Date	21 July 2022

Strong operational performance by Shriram Properties for Q1

The company increased its sales by 20% year over year (YoY) to 0.66 million square feet in the first quarter of FY23 from 0.55 million square feet in the first quarter of FY22. In Q1, total sales value increased from Rs 248 crore in Q1FY22 to Rs 313 crore, a 26% YoY increase

For the quarter that ended on June 30, 2022 Q1, Shriram Properties (SPL) announced impressive growth in sales, collections, and construction.

The company increased its sales by 20% year over year (YoY) to 0.66 million square feet in the first quarter of FY23 from 0.55 million square feet in the first quarter of FY22. In Q1, total sales value increased from Rs248 crore in Q1FY22 to Rs313 crore, a 26% YoY increase. In comparison to Q1FY22, when total collections were Rs242 crore, they increased by 34% year over year to Rs324 crore in Q1FY23. Strong collections are a reflection of the company's focus on execution progress on the ground.

The total amount spent on construction increased by 52% YoY to R137 crore from Rs90crore in Q1 FY22. With 4,000 laborers on the job, the overall construction momentum remained robust and should support the prompt completion of ongoing projects and collection momentum moving forward.

In Q1FY23, the average realization increased to Rs 4,694 per sq ft from Rs.4,363 in Q1FY22, an increase of 8% year-on-year. In Q1FY23, unit realization for plotted developments increased by 6% year over year while it was practically unchanged for constructed units.

The company often experiences a slow start to its fiscal year and picks up steam later on thanks to favorable months and the holiday season. The tendency is especially pronounced in the company's primary markets of mid-

Market and inexpensive homes. Throughout the remaining months of FY23, SPL plans to launch 16 projects totaling 8.0 million square feet in saleable space, comprising 13 new projects and 3 new phases of its ongoing projects.

As of the conclusion of the quarter, SPL had almost no inventory of finished projects. In its ongoing initiatives, around 85% of the inventories have already been sold. In order to maintain its growth pace and release remaining inventories in ongoing projects, the company is therefore concentrating on fresh releases.

The Company is concentrating on quickening ramp-up and finishing its ongoing projects on schedule. With a total saleable area of 51msf across 50 projects, it has a robust pipeline. Over the next three years, SPL plans to complete and deliver more than 10 msf.