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Shriram Properties eyes zero debt in 2 years: MD

Current net debt stands at ₹350 crore

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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 CMD M. Murali.

"Currently, we have a net debt of ₹350 crore," Mr. Murali said in an interview.

"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," he added.

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



M. Murali

He also said 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.