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Shriram Properties rallies 13% as firm returns to black in March quarter

Following the announcement of earnings, shares of Shriram Properties zoomed 13 per cent to Rs 72, before trading at Rs 66.75 at 10.10 am. The scrip settled at Rs 63.90 on Friday. The company reported about a 39 per cent rise in the total income to Rs 236.5 crore in the fourth quarter of this fiscal year from Rs 157.33 crore in the corresponding period of the previous year.

Agencies Shares of Shriram Properties zoomed about 13 per cent during the early trade on Monday after the company returned to the black in the March 2022 quarter.

INSIGHTS Read Stock Insights by ET for a quick analysis [Shriram Properties Ltd.](#)

71.90

-0.90

(-

1.24

%)

Shares of

[Shriram Properties](#)

[NSE -1.24 %](#) zoomed about 13 per cent during the early trade on Monday after the company returned to the black in the March 2022 quarter.

The recently-listed real estate firm reported a consolidated net profit of Rs 64.4 crore for the quarter ended March. Its net loss stood at Rs 3.15 crore in the year-ago period.

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Shriram Properties was listed in December 2021 and the counter is trading about 45 per cent below its issue price of Rs 118. Even since listing, the company has never topped its issue price so far.

For the entire financial year 2021-22, the net profit stood at Rs 17.68 crore as against the net loss of Rs 68.2 crore in the financial year 2020-21. Total income rose to Rs 517.80 crore in 2021-22 fiscal from Rs 501.3 crore during the period.