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## Shriram Properties launches Codename – Pudhiya Chennai



Shriram Properties (SPL), a real estate developer in South India, has launched a new project under the 'Codename – Pudhiya Chennai', an apartment project in the vibrant Thirumazhisai neighbourhood of Chennai. Located in the growing West Chennai corridor, this RERA-approved development offers a total saleable area of 1.1 msf. ft and has a revenue potential of around Rs 550-600 crores. This new offering from Shriram Properties presents a compelling opportunity for buyers.

Codename Pudhiya Chennai will offer two and three-bedroom units, and is designed to optimize space utilization and features modern, sleek aesthetics with premium finishes. The apartments are well-ventilated and vastu-compliant, promoting a balanced and harmonious living experience.

Conveniently located near key transit points, including the Thirumazhisai Metro Station, the New Mofussil Bus Terminus, the Chennai-Bangalore Expressway, and the upcoming Parandur Airport, the Project "Codename Pudhiya Chennai" offers excellent connectivity and accessibility.

"Shriram Properties has an in-depth understanding of Chennai's dynamic landscape, having successfully delivered numerous world-class projects across the city. Our extensive presence and experience in the region enable us to create developments that align with the city's character while meeting the evolving needs of its residents. This micro market is a perfect combination of connectivity and lifestyle, making it an attractive choice for customers," said Vivek Venkateswar, chief sales & marketing officer, Shriram Properties.

#Shriram Properties #Real Estate

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Date	26 September 2024
Link	<a href="https://www.hindustantimes.com/real-estate/shriram-properties-launches-housing-project-in-chennai-with-a-revenue-potential-of-around-rs-600-crore-101727264476179.html">https://www.hindustantimes.com/real-estate/shriram-properties-launches-housing-project-in-chennai-with-a-revenue-potential-of-around-rs-600-crore-101727264476179.html</a>

## **Shriram Properties launches housing project in Chennai with a revenue potential of around ₹600 crore**



Listed real estate developer Shriram Properties Ltd has launched a housing project in Chennai with a total saleable area of 1.1 million square feet and a revenue potential of around ₹550-600 crore, the company said in a statement on September 25. Shriram Properties launches housing project in Chennai with ₹ 550-600 crore revenue potential(Shriram Properties) The project - Codename Pudhiya Chennai - will comprise two- and three-bedroom units, located in Thirumazhisai suburb of the city.

“This micro market is a perfect combination of connectivity and lifestyle, making it an attractive choice for customers. With its strategic proximity to major transport hubs and expanding infrastructure, we are confident that this project will deliver long-term value and strong appreciation, ensuring our customers a highly rewarding investment,” said Vivek Venkateswar, Chief Sales and Marketing Officer, Shriram Properties Ltd.

The project is a part of a joint development agreement, the company said, without disclosing the name of the joint venture partner.

### **Business performance**

The Bengaluru-headquartered real estate player earlier this year announced that it is looking to double its sales to ₹5,000 crore, triple revenue to ₹3,000 crore and quadruple profits to more than ₹250 crore in the next three years.

During the 2023-24 fiscal year, Shriram Properties clocked a net profit of ₹75 crore, while the company's total income came in at ₹987.35 crore. Sales value during the 12-month period touched ₹2,362 crore.

As the company entered its 25th year of operations this year, Shriram Properties also unveiled a new brand identity - SPLN<sub>x</sub>T - with enhanced focus on the mid-market and mid-premium segments. Going forward, over 90% of the brand's portfolio (from 67% earlier) will comprise mid-market and mid-premium projects.

Since inception, Shriram Properties has expanded its presence to five cities, delivering about 44 projects spanning 24.4 million square feet. Presently, Shriram Properties has a pipeline of over 40 projects with a development potential of around 42 million square feet.

#Shriram Properties #Real Estate

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## Shriram Properties shares jump 3% as company launches new project



Shares of a leading real estate developer in South India, Shriram Properties, jumped 2.89 per cent to a day's high of Rs 134 during the intra-day deals on the NSE on Wednesday. The uptick in the stock price follows the news that the company has launched a new project under the 'Codename - Pudhiya Chennai', an apartment project situated in the Thirumazhisai neighbourhood of Chennai.

"Strategically located in the rapidly growing West Chennai corridor, this RERA-approved development offers a total saleable area of 1.1 million sq. ft and has a revenue potential of around Rs 550-600 crores. This new offering from Shriram Properties presents a compelling opportunity for buyers," said Shriram Properties in an exchange filing. Click here to connect with us on WhatsApp

Vivek Venkateswar, Chief Sales & Marketing Officer, Shriram Properties, said, "Shriram Properties has an in-depth understanding of Chennai's dynamic landscape, having successfully delivered numerous world-class projects across the city. Our extensive presence and experience in the region enable us to create developments that align with the city's character while meeting the evolving needs of its residents. This micro market is a perfect combination of connectivity and lifestyle, making it an attractive choice for customers. With its strategic proximity to major transport hubs and expanding infrastructure, we are confident that this project will deliver long-term value and strong appreciation, ensuring our customers a highly rewarding investment."

Shriram Properties is one of the leading residential real estate development companies in South India, primarily focused on the mid-market and mid-market premium housing

categories. We are also present in the plotted development segment. As of September 25, 2024, Shriram Properties commands a market capitalisation of Rs 2,238.44 crore on the NSE.

Shriram Properties shares have a 52-week range of Rs 147.60-82.20 on the NSE. The company's shares have yielded a return of 6.42 per cent year-to-date.

At around 02:42 PM on Wednesday, shares of Shriram Properties were quoted trading at Rs 131.42, up 0.91 per cent from its previous close of Rs 130.23 on the NSE. Till now, nearly 32.78 lakh shares of the company worth around Rs 43.03 crore exchanged hands on the NSE.

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## Shriram Properties gains 3% on new project launch in Chennai



Shriram Properties Ltd shares gained almost 3% on Wednesday after the company announced the launch of a new project in Chennai. The real estate developer has launched a new project under 'Codename Pudhiya Chennai,' an apartment project located in the neighborhood of Thirumazhisai in Chennai. The company stated that this new project offers a total saleable area of 1.1 million square feet and comes with a revenue potential of about ₹550-600 crore. Opening higher at ₹131.7 apiece on the BSE, Shriram Properties Ltd stock gained further to hit an intraday high of ₹134. The project is located in the West Chennai corridor, a rapidly growing area, and the development is approved by the Real Estate Regulatory Authority (RERA). "Shriram Properties has an in-depth understanding of Chennai's dynamic landscape, having successfully delivered numerous world-class projects across the city. With its strategic proximity to major transport hubs and expanding infrastructure, we are confident that this project will deliver long-term value and strong appreciation, ensuring our customers a highly rewarding investment," said Vivek Venkateswar, Chief Sales & Marketing Officer of Shriram Properties. The 'Codename Pudhiya Chennai' project offers both two- and three-bedroom apartment units. The apartments in this project are designed to optimise space utilisation and feature modern, sleek aesthetics with premium finishes, while being well-ventilated and Vastu-compliant, Shriram Properties added. The latest announcement follows Shriram Properties' Chairman and Managing Director Murali Malayappan's statement in August, where he mentioned that the company plans to add 20 million square feet to its existing inventory of 42 million square feet over the next six years. "Bengaluru, Chennai, Kolkata, and Pune will contribute significantly to our new growth. We have 42 million square feet in our portfolio and have delivered 28,000 homes. We are looking to add 20 million more square feet in the next two years for delivery in the next five or six years," he told CNBC-TV18 at the launch event of the real estate major's new brand identity, SPL NxT.

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## Shriram Properties Unveils New Project in Chennai



Shriram Properties Ltd shares increased nearly 3% after announcing a new project in Chennai, opening at ₹131.7 and hitting an intraday high of ₹134 on the BSE.

The company launched “Codename Pudhiya Chennai,” an apartment development located in Thirumazhisai, offering a total saleable area of 1.1 million square feet. The project has a projected revenue potential of ₹550 crore to ₹600 crore.

Situated in the rapidly developing West Chennai corridor, the project is approved by the Real Estate Regulatory Authority (RERA).

Vivek Venkateswar, Chief Sales & Marketing Officer, highlighted the company’s expertise in Chennai’s real estate market, emphasizing the project’s potential for long-term value and appreciation.

The development features two- and three-bedroom apartments designed for optimal space utilization, modern aesthetics, premium finishes, good ventilation, and Vastu compliance.

Chairman Murali Malayappan announced plans to expand the company’s inventory by 20 million square feet over the next six years, focusing on growth in Bengaluru, Chennai, Kolkata, and Pune.



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## **Shriram Properties Launches New Residential Project in Chennai**

Shriram Properties launches 'Codename-Pudhiya Chennai', a residential apartment project in Thirumazhisai, Chennai, with a revenue potential of Rs 600 crore.

Chennai, Sep 25 (PTI) Real estate developer Shriram Properties Ltd has launched a new project "Codename-Pudhiya Chennai" , a residential apartment project in the city, a senior company official has said.

Located in Thirumazhisai here, the project with a total saleable area of 1.1 million sq ft offers a revenue potential of about Rs 550-600 crore.

"Shriram Properties has an in-depth understanding of Chennai's dynamic landscape, having successfully delivered numerous world-class projects across the city. This micro market is a perfect combination of connectivity and lifestyle, making it an attractive choice for customers." Shriram Properties Chief Sales and Marketing Officer, Vivek Venkateswar said in a company statement on Wednesday.

The project is located near the Thirumazhisai Metro Station, new mofussil bus terminus, Chennai-Bengaluru highway and also near the upcoming international airport in Parandur, the company said.

"With its strategic proximity to major transport hubs and expanding infrastructure, we are confident that this project will deliver long-term value and strong appreciation, ensuring our customers a highly rewarding investment," Venkateswar said.

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Link	<a href="https://theprint.in/economy/shriram-properties-eyes-rs-600-cr-from-chennai-housing-project/2283691/">https://theprint.in/economy/shriram-properties-eyes-rs-600-cr-from-chennai-housing-project/2283691/</a>

## Shriram Properties eyes Rs 600 cr from Chennai housing project



In FY25, the company plans to deliver nearly 3.5 million sq ft of residential projects.

Shriram Properties Ltd aims to double its sales to ₹5,000 crore by 2026-27, driven by robust mid-income housing sales and the consolidation in the real estate sector, said a top company executive. The Bengaluru-based developer had clocked ₹2,300 crore of sales in FY24. By FY27, the real estate firm plans to deliver around 15-16 million sq ft of residential projects with an annual sale of ₹5,000 crore. Shriram Properties, which has entered into its twenty-fifth year of operations, develops projects in Bengaluru, Chennai and Kolkata. It is also venturing into a new property market—Pune.

“We believe the opportunity that lies ahead of us is phenomenal, led by the demand for housing and the consolidation among developers,” M. Murali, chairman and managing director of Shriram Properties, said at a press conference on Wednesday.

In FY25, the company plans to deliver nearly 3.5 million sq. ft of residential projects. Shriram bets on mid-market expansion. India's residential market has seen a significant uptick in sales in the aftermath of the pandemic. While analyst reports have said that luxury project sales have picked up considerably, it is the mid-market segment of homes, where sales have been maximum across the top cities.

Currently, the developer has a pipeline of 42 projects, with around 42 million sq ft of development potential. Of this, nearly 24 million sq ft of project construction is going on. On Wednesday, Shriram Properties also unveiled a new brand identity under the name ‘SPLNXT’, to focus on mid-market and mid-premium projects. It sells homes priced between ₹50 lakh and ₹1.25 crore in the mid-income category, and above ₹1.25 crore under the mid-premium range of home. More than 50% of its portfolio is in the mid-market range. Going forward, the company is also planning to use technology more efficiently to support both customers, and channel partners as well as internally within the company.

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## Shriram Properties Unveils 'Codename-Pudhiya Chennai' Project



Shriram Properties Ltd has unveiled 'Codename-Pudhiya Chennai,' a new residential apartment project in Thirumazhisai, Chennai. The project spans a total saleable area of 1.1 million sq ft and offers a revenue potential of Rs 550-600 crore, according to a senior company official.

The development is strategically situated near key infrastructure such as the Thirumazhisai Metro Station, a new mofussil bus terminus, the Chennai-Bengaluru highway, and the upcoming international airport in Parandur. Chief Sales and Marketing Officer Vivek Venkateswar highlighted the project's unique combination of connectivity and lifestyle, making it a desirable option for customers.

'With its strategic proximity to major transport hubs and expanding infrastructure, we are confident 'Codename-Pudhiya Chennai' will deliver long-term value and strong appreciation, ensuring our customers a highly rewarding investment,' Venkateswar added.

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## **Shriram Properties launches Chennai project with ₹600 cr revenue potential; stocks rally**



Shriram Properties Limited (SPL) has unveiled its latest residential project, 'Codename — Pudhiya Chennai', in Chennai's Thirumazhisai neighborhood. The RERA-approved project offers 1.1 million square feet of saleable area and is expected to generate revenue of approximately ₹550-600 crore.

The shares of Shriram Properties Limited (SPL) were trading at 131.48, up by ₹1.25 or 0.96 per cent, on the NSE at 2.20 pm.

The project features two- and three-bedroom apartments with amenities, including fitness centres, landscaped leisure spaces, and a clubhouse. Located in West Chennai, it is close to transit points such as the Thirumazhisai Metro Station, New Mofussil Bus Terminus, Chennai-Bangalore Expressway, and the upcoming Parandur Airport.

Vivek Venkateswar, Chief Sales and Marketing Officer at SPL, expressed confidence in the project's long-term value and appreciation potential, citing the company's extensive experience in Chennai's real estate market.

This launch adds to SPL's portfolio of 42 ongoing projects with a total development potential of 42.1 million square feet as of June 30, 2024. The company, part of the Shriram Group, focuses primarily on mid-market and mid-premium segments in South Indian markets.

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Link	<a href="https://www.angelone.in/blog/shriram-codename-pudhiya-chennai-modern-apartment-living">https://www.angelone.in/blog/shriram-codename-pudhiya-chennai-modern-apartment-living</a>

## Shriram Codename Pudhiya Chennai Modern Apartment Living



On September 25, 2024, Shriram Properties Ltd (SPL), a major real estate developer in South India, announced the launch of a new project called 'Codename – Pudhiya Chennai'.

This apartment project is located in the lively Thirumazhisai area of Chennai, which is part of the fast-developing West Chennai corridor. RERA approves the project and has a totalsaleable area of 1.1 million square feet, with an expected revenue potential of around ₹550-600 crore. This new development offers a great opportunity for potential buyers.

“Codename Pudhiya Chennai” is a carefully designed apartment project that offers two and three-bedroom units. It focuses on maximising space and features modern designs with high-quality finishes. The well-ventilated apartments follow vastu principles, promoting a balanced and harmonious living environment. The project includes various amenities for all ages and lifestyles, such as advanced fitness centres, beautiful green spaces, and a grand clubhouse, ensuring a comfortable and lively lifestyle.

The project is conveniently located near important transit points like the Thirumazhisai Metro Station, the New Mofussil Bus Terminus, the Chennai-Bangalore Expressway, and the upcoming Parandur Airport, providing excellent connectivity and accessibility.

Mr Vivek Venkateswar, Chief Sales and Marketing Officer, Shriram Properties Ltd, said, “Shriram Properties has an in-depth understanding of Chennai’s dynamic landscape, having successfully delivered numerous world-class projects across the city. Our extensive presence and experience in the region enable us to create developments that align with the city’s character while meeting the evolving needs of its residents.”

He further added, “This micro market is a perfect combination of connectivity and lifestyle, making it an attractive choice for customers. With its strategic proximity to major transport hubs and expanding infrastructure, we are confident that this project will deliver long-term value and strong appreciation, ensuring our customers a highly rewarding investment.”

About Shriram Properties Limited

Shriram Properties Ltd is one of the top residential real estate developers in South India, mainly focusing on the mid-market and mid-premium segments. Its main markets are Bangalore, Chennai, and Kolkata, which together make up nearly 85% of its development activities. SPL plans to enter the Pune market soon. The company has a strong track record, having completed 44 projects with a saleable area of 24.4 million square feet, mainly in Bengaluru and Chennai and, more recently, in Kolkata.

Disclaimer: This blog has been written exclusively for educational purposes. The securities mentioned are only examples and not recommendations. It is based on several secondary sources on the internet and is subject to changes. Please consult an expert before making related decisions.

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## Shriram Properties launches new residential project, aims Rs 600 cr revenue



Chennai, Sep 25 (PTI) Real estate developer Shriram Properties Ltd has launched a new project "Codename-Pudhiya Chennai", a residential apartment project in the city, a senior company official has said.

Located in Thirumazhisai here, the project with a total saleable area of 1.1 million sq ft offers a revenue potential of about Rs 550-600 crore.

"Shriram Properties has an in-depth understanding of Chennai's dynamic landscape, having successfully delivered numerous world-class projects across the city. This micro market is a perfect combination of connectivity and lifestyle, making it an attractive choice for customers." Shriram Properties Chief Sales and Marketing Officer, Vivek Venkateswar said in a company statement on Wednesday.

The project is located near the Thirumazhisai Metro Station, new mofussil bus terminus, Chennai-Bengaluru highway and also near the upcoming international airport in Parandur, the company said.

"With its strategic proximity to major transport hubs and expanding infrastructure, we are confident that this project will deliver long-term value and strong appreciation, ensuring our customers a highly rewarding investment," Venkateswar said. PTI VIJ SA

Publication	latestly.com
Date	26 September 2024
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## Shriram Properties Launches New Residential Project, Aims Rs 600 Cr Revenue



Chennai, Sep 25 (PTI) Real estate developer Shriram Properties Ltd has launched a new project "Codename-Pudhiya Chennai" , a residential apartment project in the city, a senior company official has said.

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"Shriram Properties has an in-depth understanding of Chennai's dynamic landscape, having successfully delivered numerous world-class projects across the city. This micro market is a perfect combination of connectivity and lifestyle, making it an attractive choice for customers." Shriram Properties Chief Sales and Marketing Officer, Vivek Venkateswar said in a company statement on Wednesday.

The project is located near the Thirumazhisai Metro Station, new mofussil bus terminus, Chennai-Bengaluru highway and also near the upcoming international airport in Parandur, the company said.



"With its strategic proximity to major transport hubs and expanding infrastructure, we are confident that this project will deliver long-term value and strong appreciation, ensuring our customers a highly rewarding investment," Venkateswar said.

(This is an unedited and auto-generated story from Syndicated News feed, LatestLY Staff may not have modified or edited the content body)

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Link	<a href="https://www.rprealtyplus.com/news-views/shriramproperties-new-project-with-rs-600-cr-revenue-potential-116896.html">https://www.rprealtyplus.com/news-views/shriramproperties-new-project-with-rs-600-cr-revenue-potential-116896.html</a>

## Shriram Properties New Project With Rs 600 Cr Revenue Potential



Shriram Properties Ltd (SPL), a leading real estate developer in South India, has launched a new project under the 'Codename - Pudhiya Chennai', a prestigious apartment project situated in the vibrant Thirumazhisai neighbourhood of Chennai. Strategically located in the rapidly growing West Chennai corridor, this RERA-approved development offers a total saleable area of 1.1 msf. ft and has a revenue potential of around Rs 550-600 crores. This new offering from Shriram Properties presents a compelling opportunity for buyers.

"Codename Pudhiya Chennai", a thoughtfully crafted apartment project offering two and three-bedroom units, is designed to optimize space utilization and features modern, sleek aesthetics with premium finishes. The apartments are well-ventilated and vastu-compliant, promoting a balanced and harmonious living experience. The project offers a diverse range of amenities to suit all age groups and lifestyles, from state-of-the-art fitness centers and lush landscaped leisure spaces to a grand clubhouse, ensuring a comfortable and vibrant lifestyle. Conveniently located near key transit points, including the Thirumazhisai Metro Station, the New Mofussil Bus Terminus, the Chennai-Bangalore Expressway, and the upcoming Parandur Airport, the Project "Codename Pudhiya Chennai" offers excellent connectivity and accessibility.

"Shriram Properties has an in-depth understanding of Chennai's dynamic landscape, having successfully delivered numerous world-class projects across the city. Our extensive presence and experience in the region enable us to create developments that align with the city's character while meeting the evolving needs of its residents. This micro market is a perfect combination of connectivity and lifestyle, making it an attractive choice for customers. With its strategic proximity to major transport hubs and expanding infrastructure, we are confident that this project will deliver long-term value and strong appreciation, ensuring our customers a highly rewarding investment," said Vivek Venkateswar, Chief Sales & Marketing Officer, Shriram Properties Ltd.

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### **Shriram Properties eyes Rs 600 cr from Chennai housing project**

NEW DELHI: Realty firm Shriram Properties is expecting a revenue of Rs 550-600 crore from its new housing project in Chennai.

The company has launched a new project in West Chennai with a total saleable area of 1.1 million square feet.

The project has a revenue potential of around Rs 550-600 crore, the company said in a statement.

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Date	26 September 2024
Link	<a href="https://www.msn.com/en-us/lifestyle/whats-hot/shriram-properties-launches-housing-project-in-chennai-with-a-revenue-potential-of-around-600-crore/ar-AA1rbwo9?ocid=Peregrine">https://www.msn.com/en-us/lifestyle/whats-hot/shriram-properties-launches-housing-project-in-chennai-with-a-revenue-potential-of-around-600-crore/ar-AA1rbwo9?ocid=Peregrine</a>

## **Shriram Properties launches housing project in Chennai with a revenue potential of around ₹600 crore**



Listed real estate developer Shriram Properties Ltd has launched a housing project in Chennai with a total saleable area of 1.1 million square feet and a revenue potential of around ₹550-600 crore, the company said in a statement on September 25.

The project - Codename Pudhiya Chennai - will comprise two- and three-bedroom units, located in Thirumazhisai suburb of the city.

“This micro market is a perfect combination of connectivity and lifestyle, making it an attractive choice for customers. With its strategic proximity to major transport hubs and expanding infrastructure, we are confident that this project will deliver long-term value and strong appreciation, ensuring our customers a highly rewarding investment,” said Vivek Venkateswar, Chief Sales and Marketing Officer, Shriram Properties Ltd.

The project is a part of a joint development agreement, the company said, without disclosing the name of the joint venture partner.

### **Business performance**

The Bengaluru-headquartered real estate player earlier this year announced that it is looking to double its sales to ₹5,000 crore, triple revenue to ₹3,000 crore and quadruple profits to more than ₹250 crore in the next three years.

During the 2023-24 fiscal year, Shriram Properties clocked a net profit of ₹75 crore, while the company's total income came in at ₹987.35 crore. Sales value during the 12-month period touched ₹2,362 crore.

As the company entered its 25th year of operations this year, Shriram Properties also unveiled a new brand identity - SPLNxT - with enhanced focus on the mid-market and mid-premium segments. Going forward, over 90% of the brand's portfolio (from 67% earlier) will comprise mid-market and mid-premium projects.

Since inception, Shriram Properties has expanded its presence to five cities, delivering about 44 projects spanning 24.4 million square feet. Presently, Shriram Properties has a pipeline of over 40 projects with a development potential of around 42 million square feet.

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Date	27 September 2024
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## Shriram Properties launches new residential project in Chennai



September 26, 2024: Real estate developer Shriram Properties has launched a new project under the 'Codename – Pudhiya Chennai', in Thirumazhisai, Chennai. Strategically located in the rapidly growing West Chennai corridor, the development provides a total saleable area of 1.1 million square foot (msf) and has a revenue potential of around Rs 550-600 crore.

According to the developer, the apartment project offers two and three-bedroom units designed to optimise space utilisation and feature modern, sleek aesthetics with premium finishes. The apartments are well-ventilated and Vastu-compliant. The project provides diverse amenities to suit all age groups and lifestyles, including fitness centres, a clubhouse and landscaped leisure spaces. The project is located near key transit points, including the Thirumazhisai Metro Station, the New Mofussil Bus Terminus, the Chennai-Bangalore Expressway and the upcoming Parandur Airport.

Vivek Venkateswar, chief sales and marketing officer, Shriram Properties, "Shriram Properties has an in-depth understanding of Chennai's dynamic landscape, having successfully delivered numerous world-class projects across the city. Our extensive presence and experience in the region enable us to create developments that align with the city's character while meeting the evolving needs of its residents. This micro market is a perfect combination of connectivity and lifestyle, making it an attractive choice for customers. With its strategic proximity to major transport hubs and expanding infrastructure, we are confident that this project will deliver long-term value and strong appreciation, ensuring our customers a highly rewarding investment."

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## **Shriram Properties unveils new Residential Project worth Rs.550-600 crore in Chennai**



According to the opinion of Vivek Venkateswar, Chief Sales and Marketing Officer, Shriram Properties Ltd, “This micro market is a perfect combination of connectivity and lifestyle, making it an attractive choice for customers. With its strategic proximity to major transport hubs and expanding infrastructure, we are confident that this project will deliver long-term value and strong appreciation, ensuring our customers a highly rewarding investment.”

According to the statement of the company, the current project is a part of their joint development agreement, without disclosing the name of the joint venture partner.

The Bengaluru-based real estate company recently announced its ambitious goals to double sales to Rs.5,000 crore, triple revenue to rs.3,000 crore, and quadruple profits to over Rs.250 crore within the next three years.

In the 2023-24 fiscal year, Shriram Properties reported a net profit of Rs.75 crore and total income of Rs.987.35 crore. Sales value for the year reached Rs.2,362 crore.

Shriram Properties has used the opportunity of its 25th year of operations to launch a new brand identity called SPLNxT. It serves to underline its focus on the mid-market and mid-premium segments. After this step, mid-market and mid-premium projects will comprise more than 90% of the brand's portfolio, as against 67% earlier.

Over 24.4 million square feet completed projects and a pan-India presence of projects, Shriram Properties since inception in the year 1992 has been one of the leading real estate development groups in South India. Currently, the company has a project pipeline of over 40 projects with development potential of around 42 million square feet.