

Publication	economictimes.com
Date	31 December 2024
Link	https://economictimes.indiatimes.com/industry/services/property/-cstruction/shriram-properties-sells-3-9-acre-land-parcel-on-chennai-gst-road/articleshow/116803414.cms?from=mdr

Shriram Properties sells 3.9-acre land parcel on Chennai's GST Road



Shriram Properties has sold around 3.9-acre land parcel located on the GST Road in Chennai to a large healthcare and educational group in South India. The company, through its wholly owned subsidiary--SPL Shelters--owned this land parcel, currently with approvals for the development of a retail asset.

The land parcel is strategically located adjacent to a 4-million-sq-ft fully operational office complex and a 2 million sq ft residential complex, has potential for retail and other commercial development. However, given the company's focus on residential development, Shriram Properties decided to monetize the land through divestment of its equity holding in the wholly owned subsidiary, the company said in a release.

The value unlocking from its non-core land parcel is an integral part of SPL's guided strategy of staying focused on residential development, with greater emphasis on mid and mid-premium segments and use of monetization proceeds for fuelling growth in the coming years.

"This transaction marks a significant step in the company's plan to unlock value from existing non-core land parcels and redeploy capital for growth funding needs. We believe this move reinforces our commitment to prudent financial management and allows us to focus on accelerating growth in the residential projects across our portfolio," said Murali M, CMD, Shriram Properties.

Shriram Properties has so far delivered 46 projects with a saleable area of 25 million sq ft and has a development pipeline of 42 projects with an aggregate development potential of 40.2 million sq ft, as of September 30.

Publication	cnbctv18.com
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Link	https://www.cnbctv18.com/market/stocks/shriram-properties-share-price-sells-3-9-acre-chennai-land-parcel-to-south-india-group-19531919.htm

Shriram Properties sells 3.9-acre Chennai land parcel to South India-based group



Realty firm Shriram Properties Ltd (SPL) on Monday (December 30) announced the strategic sale of a 3.9-acre land parcel in Chennai to a prominent healthcare and educational group based in South India. The company, through its wholly-owned subsidiary — SPL Shelters Private Ltd — owned a 3.9-acre land, currently approved for the development of a retail space. The land parcel is strategically located on GST Road and is adjacent to a 4 million square feet (msf) office complex that is already fully operational and a 2 msf residential complex (called Shriram Park 63), offering significant potential for retail or other commercial development. However, given the company's predominant focus on residential real estate development activities, SPL has decided to monetise the land through divestment of its equity holding in the wholly-owned subsidiary "The value unlocking from its non-core land parcel is an integral part of SPL's guided strategy of staying focused on residential development, with greater emphasis on mid and mid-premium segments and use of monetization proceeds for fueling growth in the coming years," Shriram Properties said. Murali M, CMD of SPL, said, "This transaction marks a significant step in the company's plan to unlock value from existing non-core land parcels and redeploy capital for growth funding needs. We believe this move reinforces our commitment to prudent financial management and allows us to focus on accelerating growth in the residential projects across our portfolio. "In August this year, Shriram Properties Chairman and Managing Director Murali Malayappan said it will add 20 million square feet to its existing inventory of 42 million square feet, over the next six years. Real estate projects in Chennai, Bengaluru, Kolkata and its newest market, Pune, are expected to be the key growth drivers. Malayappan spoke to CNBC-TV18 on the sidelines of an event where the real estate major unveiled its new brand identity, SPL NxT. The company aims to capitalise on the new brand identity to double sales value to ₹5,000 crore, triple revenues to ₹3,000 crore (the company has a revenue sharing model with their joint venture partners), and quadruple profits to over ₹260 crore in the next three years. Shares of Shriram Properties Ltd ended at ₹103.40, down by ₹0.050, or 0.048%, on the BSE.

Publication	Indiainfoline.com
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Link	https://www.indiainfoline.com/news/business/shriram-properties-sells-land-parcel-in-chennai-to-boost-residential-focus

Shriram Properties Sells Land Parcel in Chennai to Boost Residential Focus



Shriram Properties Ltd. (SPL) has sold a 3.9-acre land parcel located on GST Road in Chennai to a well-known healthcare and educational group from South India. The land is owned by SPL through its subsidiary, SPL Shelters Private Ltd.

Strategically located land site, abutting a fully functional 4 million square feet office complex and a 2 million square feet residential project, Shriram Park 63. This has strong potential for commercial or retail development.

It was approved for development as retail space initially, but due to the fact that the company focuses more on residential real estate, SPL decided to sell this land to monetize a non-core asset and plough those proceeds back into growth in residential development.

Murali M, CMD of SPL stated this sale is part of a larger strategy to unlock value from its non-core land holdings and redeploy the capital for funding future growth initiatives. In pursuance of this policy, SPL will focus more on residential projects, and also target the mid and mid-premium segments.

The company is very aggressive with expansion plans, as the company would add 20 million square feet over six years on top of an existing inventory of 42 million square feet and intends to add growth in areas like Chennai, Bengaluru, Kolkata, and Pune.

The company also plans to increase its sales value to ₹5,000 crore by tripling revenues to ₹3,000 crore and quadrupling profits to over ₹260 crore in the next three years, based on its new brand identity, SPL NxT.

Publication	devdiscourse.com
Date	31 December 2024
Link	https://www.devdiscourse.com/article/business/3210702-shriram-properties-monetises-land-for-growth-strategy

Shriram Properties Monetises Land for Growth Strategy



Shriram Properties Ltd has announced the sale of a 3.9-acre land parcel in Chennai, marking a strategic move to monetize its non-core assets.

The buyer, identified as a leading healthcare and educational group in South India, signals a significant market transaction, though sale details remain confidential.

This divestment reflects Shriram Properties' commitment to financial prudence and reallocating resources towards accelerating residential project developments, according to Chairman and Managing Director Murali M.

Publication	ndtvprofit.com
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Link	https://www.ndtvprofit.com/business/shriram-properties-sells-39-acre-land-in-chennai-to-south-indian-healthcare-and-education-group

Shriram Properties Sells 3.9-Acre Land In Chennai To South Indian Healthcare And Education Group



Real estate firm Shriram Properties Ltd. announced on Monday that it has sold a 3.9-acre plot of land in Chennai as part of its strategy to monetise non-core assets.

In a regulatory filing, the company stated that the land was sold to a major healthcare and educational group based in South India.

The deal value and the buyer's name were not disclosed by Shriram Properties Ltd.

The 3.9-acre land, owned by the company through its fully owned subsidiary SPL Shelters Pvt Ltd., was approved for the development of retail space.

"However, given the company's predominant focus on residential real estate development activities, SPL (Shriram Properties) has decided to monetise the land through divestment of its equity holding in the wholly owned subsidiary."

Murali M, chairman and managing director of SPL, said, "This transaction marks a significant step in the company's plan to unlock value from existing non-core land parcels and redeploy capital for growth funding needs." The move reinforces its commitment to prudent financial management, allowing the company to focus on accelerating growth in the residential projects, he said.

Shares of Shriram Properties closed 0.68% higher at 104.12 per share on the National Stock Exchange. In contrast, the benchmark Nifty fell by 0.71%. The stock has fallen 16.07% in the last 12 months and 14.9% on a year-to-date basis.

One analyst monitoring the company recommends a 'buy' rating on the stock, according to Bloomberg data. The average of 12-month analysts' price targets suggests a potential upside of 57.5%.

Publication	rediff.com
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Link	https://money.rediff.com/news/market/shriram-properties-sells-land-in-chennai-for-growth/20324020241230

Shriram Properties Sells Land in Chennai for Growth



Shriram Properties has sold a 3.9 acre land parcel in Chennai to a healthcare and education group. This sale is part of the company's strategy to monetize non-core assets and focus on residential real estate development.

New Delhi, Dec 30 (PTI) Realty firm Shriram Properties Ltd on Monday said it has sold 3.9 acre land in Chennai as part of its strategy to monetise non-core assets.

In a regulatory filing, the company said it has sold the land to a large healthcare and educational group in South India.

Shriram Properties Ltd (SPL) did not give the deal value and name of the buyer.

The company, through its wholly owned subsidiary SPL Shelters Pvt Ltd, owned a 3.9 acre land and approved for the development of retail space.

"However, given the company's predominant focus on residential real estate development activities, SPL (Shriram Properties) has decided to monetise the land through divestment of its equity holding in the wholly owned subsidiary."

Murali M, Chairman and Managing Director of SPL, said: "This transaction marks a significant step in the company's plan to unlock value from existing non-core land parcels and redeploy capital for growth funding needs."

The move reinforces its commitment to prudent financial management, allowing the company to focus on accelerating growth in the residential projects, he said.

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Date	31 December 2024
Link	https://www.businessupturn.com/business/corporates/shriram-properties-sells-3-9-acre-land-parcel-in-chennai/

Shriram Properties sells 3.9-acre land parcel in Chennai

Shriram Properties Limited (SPL) has strategically sold a 3.9-acre land parcel in Chennai to a leading healthcare and educational group in South India. The land, owned by SPL's wholly-owned subsidiary, SPL Shelters Private Limited, is located on GST Road—one of Chennai's most sought-after locations.

Currently approved for retail development, the land parcel is adjacent to a fully operational 4.0 million sq. ft. office complex and the 2.0 million sq. ft. residential project, Shriram Park 63. This prime location offers immense potential for retail and commercial ventures.

The sale aligns with SPL's strategy to focus on residential real estate, particularly in the mid and mid-premium segments. By monetizing non-core assets, SPL aims to unlock value and reinvest the proceeds into expanding its residential portfolio. This move underscores SPL's commitment to delivering quality homes while ensuring financial prudence and sustainable growth.

The divestment also highlights SPL's adaptability in leveraging strategic opportunities to fuel its long-term vision. The proceeds from this sale will be directed towards strengthening its residential development pipeline, ensuring consistent growth and value creation for stakeholders.

Publication	thehindubusinessline.com
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Shriram Properties sells mall land in Chennai for ₹93 crore



Shriram Properties Limited (SPL), a leading real estate developer, has sold 3.9 acre land parcel in Chennai to a large healthcare and educational group in South India. The company did not disclose the buyer's name.

The value of the deal is ₹93 crore, said sources.

The company, through its wholly-owned subsidiary – SPL Shelters Private Limited – owned the 3.9 acre land, currently approved for the development of a retail space. The land parcel is located on the GST Road and adjacent to a 4 million sq ft (MSF) office complex that is already fully operational and a 2 MSF residential complex (called Shriram Park 63), offering potential for retail / other commercial development, says a company release.

However, given the company's predominant focus on residential real estate development activities, SPL has decided to monetise the land through divestment of its equity holding in the wholly owned subsidiary.

Value unlocking

The value unlocking from its non-core land parcel is an integral part of SPL's guided strategy of staying focused on residential development, with greater emphasis on mid and mid-premium segments and use of monetization proceeds for fuelling growth in the coming years.

Commenting on the development, M Murali, CMD of SPL said: "This transaction marks a significant step in the Company's plan to unlock value from existing non-core land parcels and redeploy capital for growth funding needs. We believe this move reinforces our commitment to prudent financial management and allows us to focus on accelerating growth in the residential projects across our portfolio."

SPL, primarily focused on the mid-market and mid-premium segments. SPL's key markets include Bangalore, Chennai and Kolkata, which together account for nearly 85 per cent of its development activities and is proposing an entry into the Pune markets soon.

SPL has delivered 46 projects with a saleable area of 25 MSF, mostly in Bengaluru and Chennai and in recent years at Kolkata. It has development pipeline comprising of 42 projects with an aggregate development potential of 40.2 MSF, as of September 30, 2024, the release said.

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Date	31 December 2024
Link	https://www.newsdrum.in/business/shriram-properties-sells-39-acre-land-in-chennai-8578693

Shriram Properties sells 3.9 acre land in Chennai



New Delhi, Dec 30 (PTI) Realty firm Shriram Properties Ltd on Monday said it has sold 3.9 acre land in Chennai as part of its strategy to monetise non-core assets.

In a regulatory filing, the company said it has sold the land to a large healthcare and educational group in South India.

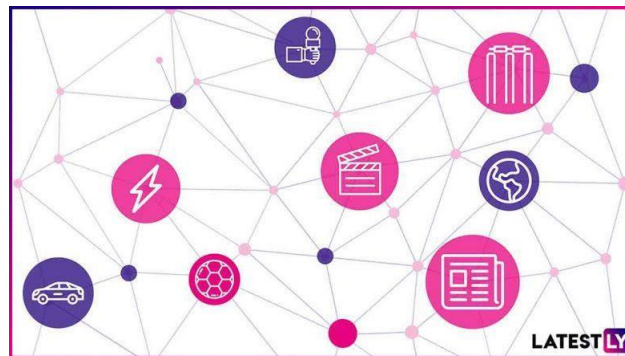
Shriram Properties Ltd (SPL) did not give the deal value and name of the buyer.

The company, through its wholly-owned subsidiary SPL Shelters Pvt Ltd, owned a 3.9 acre land and approved for the development of retail space.

"However, given the company's predominant focus on residential real estate development activities, SPL (Shriram Properties) has decided to monetise the land through divestment of its equity holding in the wholly owned subsidiary." Murali M, Chairman and Managing Director of SPL, said: "This transaction marks a significant step in the company's plan to unlock value from existing non-core land parcels and redeploy capital for growth funding needs." The move reinforces its commitment to prudent financial management, allowing the company to focus on accelerating growth in the residential projects, he said. PTI MJH MJH SHW

Publication	latestly.com
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Link	https://www.latestly.com/agency-news/latest-news-shriram-properties-sells-3-9-acre-land-in-chennai-6529320.html

Shriram Properties Sells 3.9 Acre Land in Chennai



New Delhi, Dec 30 (PTI) Realty firm Shriram Properties Ltd on Monday said it has sold 3.9 acre land in Chennai as part of its strategy to monetise non-core assets.

In a regulatory filing, the company said it has sold the land to a large healthcare and educational group in South India.

Shriram Properties Ltd (SPL) did not give the deal value and name of the buyer.

The company, through its wholly-owned subsidiary SPL Shelters Pvt Ltd, owned a 3.9 acre land and approved for the development of retail space.

"However, given the company's predominant focus on residential real estate development activities, SPL (Shriram Properties) has decided to monetise the land through divestment of its equity holding in the wholly owned subsidiary."

Murali M, Chairman and Managing Director of SPL, said: "This transaction marks a significant step in the company's plan to unlock value from existing non-core land parcels and redeploy capital for growth funding needs."

The move reinforces its commitment to prudent financial management, allowing the company to focus on accelerating growth in the residential projects, he said.

Publication	realty.economictimes.indiatimes.com
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Shriram Properties sells 3.9 acre land in Chennai for Rs 93 crore



NEW DELHI: Shriram Properties SPL) has sold 3.9 acre land parcel in Chennai to a healthcare and educational group for Rs 93 crore. Murali M, chairman and managing director of the company said, "This transaction marks a significant step in the company's plan to unlock value from existing non-core land parcels and redeploy capital for growth funding needs. "The company, through its wholly-owned subsidiary – SPL Shelters owned the land, currently approved for the development of a retail space. Given

its focus on residential real estate development activities, SPL has decided to monetize the land through divestment of its equity holding in the wholly owned subsidiary.

Publication	theweek.in
Date	31 December 2024
Link	https://www.theweek.in/wire-updates/business/2024/12/30/dcm65-biz-realty-shriram-properties.html

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