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Shriram Properties Sells 3.9-Acre Mall Land In Chennai



Shriram Properties Limited (“SPL”) has announced a strategic sale of 3.9-acre land parcel in Chennai to a large healthcare and educational group in South India.

The Company, through its wholly-owned subsidiary – SPL Shelters Private Limited – owned a 3.9-acre land, currently approved for the development of a retail space. The land parcel is strategically located on the GST Road and adjacent to a 4.0 msf office complex that is already fully operational and a ~2.0 msf residential complex (called “Shriram Park 63”), offering significant potential for retail / other commercial development. However, given the Company’s predominant 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.

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. Commenting on the development, 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.”

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Shriram Properties Sells Land Parcel in Chennai for Rs 930 million



Shriram Properties (SPL) has sold a 3.9-acre land parcel in Chennai to a healthcare and educational group for Rs 930 million. Murali M, Chairman and Managing Director of the company, stated that this transaction is a key part of SPL's strategy to unlock value from non-core land assets and redeploy capital to fund growth initiatives.

The land, currently approved for the development of retail space, was owned by SPL through its wholly-owned subsidiary, SPL Shelters. With a focus on residential real estate development, SPL has decided to monetise this land by divesting its equity stake in the subsidiary.

Publication	business-standard.com
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Shriram Properties gains on sale of 3.9-acre land parcel



Shriram Properties rallied 3.02% to Rs 107.35 after the firm announced a strategic sale of around 3.9 acre land parcel in Chennai to a large healthcare and educational group in South India.

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

The land parcel is strategically located on the GST road and adjacent to a 4.0 msf1 office complex that is already fully operational and a 2.0 msf residential complex, offering significant potential for retail / other commercial development.

The company stated that value unlocking from its non-core land parcel is an integral part of SPLs 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.

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." Shriram Properties is one of South India's leading residential real estate development companies, primarily focused on the mid-market and affordable housing categories. SPLs key markets include Bangalore, Chennai and Kolkata.

The company reported consolidated net loss of Rs 0.99 crore in Q2 FY25 as compared with net profit of Rs 20.15 crore posted in the corresponding quarter last year. Net sales slipped 31.8% YoY to Rs 140.56 crore during the quarter.

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Shriram Properties Sells Mall Land in Chennai



BENGALURU : Shriram Properties Limited (“SPL”) has today announced strategic sale of ~ 3.9 acre land parcel in Chennai to a large healthcare and educational group in South India.

The Company, through its wholly-owned subsidiary – SPL Shelters Private Limited – owned a ~3.9 acre land, currently approved for the development of a retail space.

The land parcel is strategically located on the GST Road and adjacent to a 4.0 msf office complex that is already fully operational and a ~2.0 msf residential complex (called “Shriram Park 63”), offering significant potential for retail / other commercial development.

However, given the Company’s predominant 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.

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. Commenting on the development, Mr. 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.”

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Shriram Properties sells 3.9-acre land parcel in Chennai



Shriram Properties (SPL) has sold a 3.9-acre land parcel in Chennai, Tamil Nadu for Rs 93 crore to a healthcare and educational group. The land, held by its wholly-owned subsidiary SPL Shelters, was previously approved for retail development.

Situated on GST Road near a fully operational four million sq. ft. office complex and a two million sq. ft. residential project, Shriram Park 63, the location offered strong potential for commercial development. This divestment aligns with SPL's strategy to focus on residential real estate, especially in the mid and mid-premium segments. By monetizing non-core assets, the company aims to redeploy funds to accelerate residential project growth.

Chairman and Managing Director of SPL, M Murali, remarked, "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." SPL has delivered 46 projects covering 25 million sq ft, primarily in Bengaluru, Chennai, and Kolkata. Its current pipeline includes 42 projects with a development potential of 40.2 million sq. ft. as of 30 September, 2024.

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Shriram Properties Sells 3.9-acre Chennai Land Parcel



Shriram Properties sells a 3.9-acre Chennai land parcel, focusing on residential projects and unlocking value to fund growth in mid and mid-premium segments.

Realty firm Shriram Properties Ltd (SPL) announced the sale of a 3.9-acre land parcel in Chennai to a leading healthcare and educational group from South India. The transaction, executed through SPL's wholly-owned subsidiary SPL Shelters Private Ltd, aligns with the company's strategy to monetise non-core assets and channel resources into its core focus on residential real estate development.

The land parcel, strategically located on GST Road, was previously approved for retail development. It is adjacent to a fully operational 4 million square feet (msf) office complex and the 2 msf residential project Shriram Park 63. While the location holds significant potential for retail or commercial ventures, SPL chose to divest the asset to prioritise its primary business activities.

Land Deal and Management Outlook

In a statement, Shriram Properties highlighted that the sale is part of its broader strategy to optimise its portfolio by divesting non-core assets and redeploying capital into growth-focused residential developments, especially in the mid and mid-premium segments.

"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 monetisation proceeds for fueling growth in the coming years," the company said.

Murali M, Chairman and Managing Director of SPL, underscored the importance of this transaction in achieving the firm's financial and operational goals: "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."

Share Performance and Share Holding Performance

On December 31, 2024, Shriram Properties share price traded 4.50% higher at ₹108.05 at 11:14 PM (IST), while the BSE benchmark Sensex plunged by 194.43 points to 78,053.71. Shriram Properties share price reached a 52-week high of ₹147.50 on September 5, 2024, and a 52-week low of ₹91.15 on June 4, 2024. As per BSE, the total traded volume for the stock stood at 1.25 lakh with a turnover of ₹1.35 crore.

At the current price, Shriram Properties shares are trading at a price-to-earnings (P/E) ratio of 32.06x, based on its trailing 12-month. Whereas the market cap stood at ₹1,840.66 crore.

As of September 30, 2024, promoters held a 27.94% stake in Shriram Properties shares, while Foreign Institutional Investors (FIIs) owned 0.97%, and Domestic Institutional Investors (DIIs) held 3.30%

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Investments in the securities market are subject to market risks, read all the related documents carefully before investing.

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MGM Healthcare expands in Chennai with land purchase from Shriram Properties



MGM Healthcare Private Limited, a large healthcare and educational group, continues to expand its presence in South India by acquiring a 3.9-acre land parcel from Shriram Properties Limited (SPL) in Chennai, sources said. The deal value is ₹93 crore. Both companies declined to comment.

Shriram Properties, through its wholly owned subsidiary SPL Shelters Private Limited, owned the 3.9-acre piece of land, which was approved to develop a retail space. The land parcel is located on GST Road. It is 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 the potential for retail/other commercial development, according to a recent company release.

Fortis Malar Hospital

In November 2024, MGM Healthcare bought the Fortis Malar Hospital in Chennai for ₹128 crore. In July 2024, it acquired the 300-bed SevenHills Hospital in Visakhapatnam for ₹171 crore. This was done as part of the corporate insolvency resolution process of SevenHills Hospital.

MGM Healthcare currently operates four hospitals with a combined bed capacity of 1,000 beds. It is one of the largest operators of medical colleges in Pondicherry and the Tamil Nadu region. It operates two medical colleges, four allied health and nursing colleges and six schools with 10,000-plus students.