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Shriram Properties To Triple Revenues Over Next Three Years



Shriram Properties Ltd, the real estate division of the diversified conglomerate Shriram Group, would focus predominantly on medium housing segments as it aims to double sales volume, triple revenues over the next three years, a top official said.

The company has rolled out a new brand identity SPLNXT (referring to Shriram Properties Ltd Next) which aims to transform the perception of Shriram Properties Ltd, elevating brand image, Executive Director and Group CEO Gopalakrishnan said here. The year 2024 also marks the silver jubilee year for the real estate entity and has completed over 42 projects across key cities. It has another 42 new projects in the pipeline, he said.

The company turned profitable last financial year and reported a profit of Rs 75 crore. Going forward, the company would predominantly focus on mid-segments, both mid-market (Rs 50 lakh to Rs 1 crore worth of projects) and mid-market premium (projects worth Rs 1 crore and above up to Rs 1.50 crore).

The company would scale up annual sales from 4.5 million square feet in FY24 to 8-9 million square feet by 2027 and would foray into the Pune real estate market this year. Currently, Shriram Properties Ltd has a presence in Chennai, Bengaluru, Kolkata, Visakhapatnam, Coimbatore.

The company would be committing investments of Rs 2,000 crore for the upcoming projects which would take the overall project inventory to 62 million sq ft from the current 42 million sq ft. On the Chennai market, Shriram Properties Ltd has had a strong presence for over two decades and completed six projects with more than 7 million sq ft of development in the last 10 years. The company would also explore opportunities on projects for senior retirement homes.