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Shriram Properties charts Rs 2k-cr expansion plan, add 20-mln sq. ft.



Shriram Properties (SPL) has charted a Rs 2,000 crore expansion plan to add 20 million sq. ft. of residential and multi-use properties across its core markets of Bengaluru, Chennai, and Kolkata, while also making its foray into Pune in the western region. The infusion will take place in the next 18-24 months.

SPL will cater to the mid-market and mid-premium segments, focusing on properties in the sub-Rs two crore range. Since its inception in 2000, the company has delivered 44 projects with a saleable area of 24.4 million sq. ft., mainly in Bengaluru and Chennai, with recent expansions into Kolkata.

The addition will take its total footprint to 62 million sq. ft. in the next three years. The company has developed a 7.4 million sq. ft. multi-use project, Shriram Gateway, on the outskirts of Chennai, with residential units, commercial offices, retail spaces, and a hospital.

Upcoming projects in Pune and Kolkata, including a 314-acre township, will also comprise residential units, retail and commercial components. SPL would invest over Rs 500 crore from its own resources, with the remaining funds will come via strategic investors and landowners under joint development agreements (JDAs).