

Publication	timesofindia.indiatimes.com
Date	31 August 2024
Link	<a href="https://timesofindia.indiatimes.com/business/india-business/shriram-properties-plans-to-add-18-20-million-square-feet-in-two-years/articleshow/112928680.cms">https://timesofindia.indiatimes.com/business/india-business/shriram-properties-plans-to-add-18-20-million-square-feet-in-two-years/articleshow/112928680.cms</a>

[Shriram Properties plans to add 18-20 million square feet in two years](https://timesofindia.indiatimes.com/business/india-business/shriram-properties-plans-to-add-18-20-million-square-feet-in-two-years/articleshow/112928680.cms)



CHENNAI: Bengaluru-based real estate developer Shriram Properties is planning for a capex of Rs 2,000 crore over the next two years to add 18-20 million square feet on a pan-India basis. This is over and above the 42 million square feet of projects that are in the pipeline in Chennai, Bengaluru and Kolkata, besides markets such as Coimbatore and Visakhapatnam. M Murali, chairman & managing director, Shriram Properties, said the company would be making a foray into Pune soon. "It will mark our maiden entry into the western region. Pan-India, more than 80% of our projects are in the residential space and the rest are commercial real estate. We are looking at quadrupling our profits by FY27," he said. The company posted a profit of Rs 75 crore in FY24. Its group CEO J Gopalakrishnan said the real estate developer is looking at doubling annual sales at Rs 5,000 crore and increasing the revenue to Rs 3,000 crore by FY27. "Going forward, we will be predominantly focusing on the mid-segments, both mid-market and mid-market premium, in our core markets," he added.