

Publication	The Economic Times
Link:	https://economictimes.indiatimes.com/markets/stocks/shriram-properties-q1-results-firm-posts-rs-10-48-cr-profit-sales-bookings-up-26-to-rs-313-cr/articleshow/93541831.cms
Date	13 August 2022

**Shriram Properties Q1 Results: Firm posts Rs 10.48 cr profit;
sales bookings up 26% to Rs313 cr**

"The company remains focused on reducing debt and interest costs further in the coming quarters. Post IPO, the company has prepaid debt of around Rs 200 crore and refinanced about Rs 265 crore, apart from JV debt refinancing activities," the statement said.



New Delhi, Shriram Properties Ltd has reported a consolidated net profit of Rs 10.48 crore for the quarter ended June on better sales. It had posted a net loss of Rs 3.67 crore in the year-ago period.

Total income more than doubled to Rs 145.11 crore in the first quarter of this fiscal, from Rs 60.9 Crore in the corresponding period of the previous year, according to a regulatory filing.

In a statement, the company said it has reported 20 per cent growth on a year-on-year basis in sales volumes at 0.66 million, supported by strong sustenance sales across projects and the launch of a new phase in an ongoing project.

Sales bookings rose 26 per cent to Rs 313 crore during April-June, from Rs 248 crore in the year-ago period. Subscribe to ETPrime the construction spend was higher by 52 per cent year- on-year at Rs 137 crore.

Price improvement was seen across all product segments. The company expects the price curve to improve further on the back of strong demand, cost considerations and impact of industry consolidation. The company's gross debt dropped 6 per cent quarter-on-quarter to Rs 451.2 crore at the end of June quarter.

"The company remains focused on reducing debt and interest costs further in the coming quarters. Post IPO, the company has prepaid debt of around Rs.200 crore and refinanced. About Rs. 265 crore, apart from JV debt refinancing activities," the statement said.

With all its ongoing projects nearly on track, the company said it expects to handover about 10 million square feet during FY23-25. Murali M, Chairman and Managing Director, said: "The continued strong earnings and turnaround momentum is reassuring and demonstrates the strength of our team and the operating platform. Strong current performance reinforces confidence on our strategy and the execution plan."

He said the company would remain focused on profitable growth by leveraging the strong project pipeline and market opportunities. The company has added eight projects to pipeline, aggregating to about 7 million square feet development potential since March 2022. Shriram Properties NSE 2.47 % Ltd is one of South India's leading residential real estate development companies, primarily focused on the mid-market and affordable housing categories.

Its key markets include Bengaluru, Chennai and Kolkata which together accounts for over 85 per cent of its development activities. It has delivered 32 projects with a saleable area of 19 million square feet. The company has a strong development pipeline comprising 53 projects with aggregated development potential of 53 million square feet as of June 30, 2022.

Publication	CNBCTV 18
Link:	cnbctv18.com/earnings/shriram-properties-reports-rs-1048-crore-profit-for-april-june-quarter-on-improved-sales-14469742.html
Date	13 August 2022

Shriram Properties reports Rs 10.48 crore profit for April-June quarter on improved sales



Shriram Properties' sales bookings jumped 26 percent to Rs 313 crore during the quarter under review, from Rs 248 crore in the previous fiscal. The construction spend surged 52 percent year-on-year to Rs 137 crore.

Shriram Properties Ltd reported an increase in sales for the quarter ending June that resulted in a consolidated net profit of Rs 10.48 crore. The company had reported a net loss of Rs 3.67 crore in the corresponding period of the preceding fiscal.

The company's first-quarter income more than doubled from Rs 60.9 crore in the year-ago period to Rs 145.11 crore this year. The company reported a 20 percent year-over-year growth in sales volumes at 0.66 million on sustained sales across projects and the launch of a new phase in an ongoing project.

Shriram Properties' sales bookings jumped 26 percent to Rs 313 crore during the quarter under review, from Rs 248 crore in the previous fiscal. The construction spend surged 52 percent year-on-year to Rs 137 crore.

Price improvement was report across segments. The company expects the price curve to improve further on the back of strong demand, cost considerations and the impact of industry consolidation. The company's gross debt dropped 6 percent from the previous quarter to Rs

451.2 Crore at the end of the June quarter.

"The company remains focused on reducing debt and interest costs further in the coming quarters. Post IPO, the company has a prepaid debt of around Rs 200 crore and refinanced about Rs 265 crore, apart from JV debt refinancing activities," the company said in a statement. It expects to hand over about 10 million square feet during FY23-25.

Chairman and Managing Director of, Murali M, Shriram Properties, said, "The continued robust earnings and turnaround momentum is reassuring and demonstrates the strength of our team and the operating platform. Strong current performance reinforces confidence in our strategy and execution."

He added that the company would remain focused on profitable growth by leveraging the strong project pipeline and market opportunities. The company has added eight projects in the pipeline, aggregating to about 7 million square feet of development potential since March 2022.

A leading residential real estate developer in South India, Shriram Properties Ltd is primarily focused on middle-market and affordable housing. Over 85 percent of its development activities are focused on Bengaluru, Chennai, and Kolkata.

The company has delivered 32 projects with a total saleable area of 19 million square feet. As of June 30, 2022, the company's development pipeline contained 53 projects with an aggregate development potential of 53 million square feet.

Publication	RP Realty Plus
Link:	https://www.rprealtyplus.com/news-views/shriram-properties-reports-20-yoy-sales-volumes-growth-in-q1fy23-107318.html
Date	16 August 2022

SHRIRAM PROPERTIES REPORTS 20% YOY SALES VOLUMES GROWTH IN Q1FY23

Shriram Properties Ltd (“SPL”), a leading residential developer in South India, announced its financial results for the first quarter ended June 30, 2022 (“Q1FY23”).

The Company has reported 20% YoY growth in sales volumes at 0.66 million, supported by strong sustenance sales across projects and the launch of a new phase in an ongoing project. For the quarter, aggregate sales value stood at Rs.313 crore, against Rs.248 crore in Q1FY22, up 26% YoY. Aggregate collections were higher by 34% YoY at Rs. 324 crores in Q1FY23. Construction spend were higher by 52% YoY at Rs.137 crores, demonstrating continued focus on project execution.

The Company has clocked 4% higher realisation, with actual growth ranging between 1% and 9% across projects, compared to levels seen in Mar’22. The Company witnessed 8% higher average realisation in H2FY22 as well. Price improvement was seen across all product segments. The Company expects the price curve to improve further on the back of strong demand, cost considerations and impact of industry consolidation.

The Company has reported excellent financial performance for the quarter as well. Revenue from operations nearly tripled on YoY basis to Rs. 122 crores on the back of income recognition in two key projects and 62% YoY growth in DM fee during Q1FY23. Total revenues also more than doubled to Rs.145.1 crores in Q1FY23, despite delayed revenue recognition in one key projects in Bengaluru.

EBITDA has more than tripled to Rs.35.5 crores in Q1FY23 vis-à-vis Q1FY22, reflecting higher revenue recognition, increased share of DM fee and lower growth in total expenses. EBITDA margins were higher at 24.5% against 18.9% in Q1FY22.

Overall finance costs were lower by 13% YoY, reflecting reduced debt levels and ongoing refinancing efforts. Share of profits from JVs was remarkably higher, reflecting the start of revenue recognition on completion and handover at one of the JV projects in Chennai.

The Company was able to sustain the turnaround momentum seen in H2FY22. Net profit for the quarter stood at Rs.10.5 crores against full year profit of Rs.18 crores in FY22. This reinforces confidence on earnings potential for the full year.

The Company’s gross debt dropped 6% QoQ to Rs.451.2 crores in Jun’22, while net debt stood at Rs. 364.1 crores in Jun’22. Debt-Equity ratio at 0.32x is among the lowest in the sector. The Company remains focused on reducing debt and interest costs further in the coming quarters. Post IPO, the Company has prepaid debt of ~Rs.200 crores and refinanced ~Rs.265 crores, apart from JV debt refinancing activities.

The Company has near-zero inventory in completed projects and nearly 85% of its ongoing project inventories are already sold. With all its ongoing projects nearly on track, the

Company expects to handover ~10 msf during FY23-25. Accordingly, ~70% of revenues

Recognition over the next 3 years would come from cumulative volumes sold till Mar'22 and ~60% DM fee to come from projects launched already. These should provide strong income recognition potential. Improving operating leverage and rising DM income should continue to help sustain earnings momentum.

Commenting on the Company's performance, Murali M, Chairman and Managing Director, said: "The continued strong earnings and turnaround momentum is reassuring and demonstrates the strength of our team and the operating platform. Strong current performance reinforces confidence on our strategy and the execution plan. We will remain focused on profitable growth by leveraging the strong project pipeline and market opportunities. We believe, we are on the right path to delivering superior shareholder value in the coming years".

Publication	Investment Guru India
Link:	https://investmentguruindia.com/StockMarket/Shriram-Properties-trades-higher-on-turning-black-in-Q1
Date	16 August 2022

Shriram Properties trades higher on turning black in Q1



Follow us now on Telegram! Get daily 10 - 12 important updates on Business, Finance and Investment. Join our Telegram Channel <https://t.me/InvestmentGuruIndia>
Download Telegram App before Joining the Channel

Shriram Properties is currently trading at Rs. 74.30, up by 1.25 points or 1.71% from its previous closing of Rs. 73.05 on the BSE.

The scrip opened at Rs. 74.65 and has touched a high and low of Rs. 74.80 and Rs. 71.75 respectively. So far 29436 shares were traded on the counter.

The BSE group 'B' stock of face value Rs. 10 has touched a 52 week high of Rs. 115.75 on 20-Jan-2022 and a 52 week low of Rs. 59.60 on 26-May-2022.

Last one week high and low of the scrip stood at Rs. 76.00 and Rs. 71.75 respectively. The current market cap of the company is Rs. 1267.08 crore.

The promoters holding in the company stood at 28.00%, while Institutions and Non-Institutions held 48.34% and 23.65% respectively.

Shriram Properties has reported net profit at Rs 7.36 crore for first quarter ended June 30, 2022 as compared to net loss of Rs 1.58 crore for the same quarter in the previous year. Total income of the company increased by 15% at Rs 56.89 crore for Q1FY23 as compared Rs 49.47 crore for the corresponding quarter previous year.

On the consolidated basis, the company has reported net profit at Rs 10.47 crore for first quarter ended June 30, 2022 as compared to net loss of Rs 36.74 crore for the same quarter in the previous year. Total income of the company reported 2-fold jump at Rs 145.11 crore for Q1FY23 as compared Rs 60.92 crore for the corresponding quarter previous year.

Publication	HT Syndication
Link: https://www.htsyndication.com/accord-fintech/article/shriram-properties-trades-higher-on-turning-black-in-q1/63642003	
Date	16 August 2022

Shriram Properties trades higher on turning black in Q1

India, Aug. 16 -- Shriram Properties is currently trading at Rs. 74.30, up by 1.25 points or 1.71% from its previous closing of Rs. 73.05 on the BSE.

The scrip opened at Rs. 74.65 and has touched a high and low of Rs. 74.80 and Rs. 71.75 respectively. So far 29436 shares were traded on the counter.

The BSE group 'B' stock of face value Rs. 10 has touched a 52 week high of Rs. 115.75 on 20-Jan-2022 and a 52 week low of Rs. 59.60 on 26-May-2022.

Last one week high and low of the scrip stood at Rs. 76.00 and Rs. 71.75 respectively. The current market cap of the company is Rs. 1267.08 crore.

The promoters holding in the company stood at 28.00%, while Institutions and Non-Institutions held 48.34% and 23.65% respectively.

A leading residential real estate developer in South India, Shriram Properties Ltd is primarily focused on middle-market and affordable housing. Over 85 percent of its development activities are focused on Bengaluru, Chennai, and Kolkata.

The company has delivered 32 projects with a total saleable area of 19 million square feet. As of June 30, 2022, the company's development pipeline contained 53 projects with an aggregate development potential of 53 million square feet.

Publication	The Financial Express
Link: https://www.htsyndication.com/accord-fintech/article/shriram-properties-trades-higher-on-turning-black-in-q1/63642003	
Date	13 August 2022

Shriram Properties posts Rs 10.48 cr profit in June quarter; sales bookings up 26 pc to Rs 313 cr

Shriram Properties Ltd is one of South India's leading residential real estate development Companies, primarily focused on the mid-market and affordable housing categories. The company has added eight projects to pipeline, aggregating to about 7 million square feet development potential since March 2022. (IE)

[Shriram Properties](#) Ltd has reported a consolidated net profit of Rs 10.48 crore for the quarter ended June on better sales. It had posted a net loss of Rs 3.67 crore in the year-ago period. Total income more than doubled to Rs 145.11 crore in the first quarter of this fiscal, from Rs 60.9 Crore in the corresponding period of the previous year, according to a regulatory filing.

In a statement, the company said it has reported 20 per cent growth on a year-on-year basis in sales volumes at 0.66 million, supported by strong sustenance sales across projects and the launch of a new phase in an ongoing project. Sales bookings rose 26 per cent to Rs 313 crore during April-June, from Rs 248 crore in the year-ago period.

The construction spend was higher by 52 per cent year-on-year at Rs 137 crore. Price improvement was seen across all product segments. The company expects the price curve to improve further on the back of strong demand, cost considerations and impact of industry consolidation. The company's gross debt dropped 6 per cent quarter-on-quarter to Rs 451.2 crore at the end of June quarter.

"The company remains focused on reducing debt and interest costs further in the coming quarters. Post IPO, the company has prepaid debt of around Rs 200 crore and refinanced about Rs 265 crore, apart from JV debt refinancing activities," the statement said. With all its ongoing projects nearly on track, the company said it expects to handover about 10 million square feet during FY23-25.

Murali M, Chairman and Managing Director, said: "The continued strong earnings and turnaround momentum is reassuring and demonstrates the strength of our team and the operating platform.

Strong current performance reinforces confidence on our strategy and the execution plan." He said the company would remain focused on profitable growth by leveraging the strong project pipeline and market opportunities.

The company has added eight projects to pipeline, aggregating to about 7 million square feet development potential since March 2022.

Shriram Properties Ltd is one of South India's leading residential real estate development Companies, primarily focused on the mid-market and affordable housing categories.

Its key markets include Bengaluru, Chennai and Kolkata which together accounts for over 85 per cent of its development activities.

It has delivered 32 projects with a saleable area of 19 million square feet.

The company has a strong development pipeline comprising 53 projects with aggregate development potential of 53 million square feet as of June 30, 2022.

Publication	The Financial Express
Link:	https://www.zeebiz.com/companies/news-shriram-properties-q1-results-2022-profit-jumps-on-better-sales-in-june-quarter-check-june-quarter-highlights-194017
Date	13 August 2022

Shriram Properties Q1 Results 2022: Profit jumps on better sales in June quarter | Check June quarter highlights

Sales bookings rose 26 per cent to Rs 313 crore during April-June, from Rs 248 crore in the year-ago period.

Shriram Properties Ltd has reported a consolidated net profit of Rs 10.48 crore for the quarter ended June on better sales.

It had posted a net loss of Rs 3.67 crore in the year-ago period.

Total income more than doubled to Rs 145.11 crore in the first quarter of this fiscal, from Rs 60.9 crore in the corresponding period of the previous year, according to a regulatory filing. In a statement, the company said it has reported 20 per cent growth on a year-on-year basis in sales volumes at 0.66 million, supported by strong sustenance sales across projects and the launch of a new phase in an ongoing project.

Sales bookings rose 26 per cent to Rs 313 crore during April-June, from Rs 248 crore in the year-ago period.

The construction spend was higher by 52 per cent year-on-year at Rs 137 crore.

Price improvement was seen across all product segments. The company expects the price curve to improve further on the back of strong demand, cost considerations and impact of industry consolidation.

The company's gross debt dropped 6 per cent quarter-on-quarter to Rs 451.2 crore at the end of June quarter.

"The company remains focused on reducing debt and interest costs further in the coming quarters. Post IPO, the company has prepaid debt of around Rs 200 crore and refinanced about Rs 265 crore, apart from JV debt refinancing activities," the statement said.

With all its ongoing projects nearly on track, the company said it expects to handover about 10 million square feet during FY23-25.

Murali M, Chairman and Managing Director, said: "The continued strong earnings and turnaround momentum is reassuring and demonstrates the strength of our team and the operating platform.

Strong current performance reinforces confidence on our strategy and the execution plan."

He said the company would remain focused on profitable growth by leveraging the strong project pipeline and market opportunities.

The company has added eight projects to pipeline, aggregating to about 7 million square feet development potential since March 2022.

Shriram Properties Ltd is one of South India's leading residential real estate development companies, primarily focused on the mid-market and affordable housing categories.

Its key markets include Bengaluru, Chennai and Kolkata which together accounts for over 85 per cent of its development activities.

It has delivered 32 projects with a saleable area of 19 million square feet.

The company has a strong development pipeline comprising 53 projects with aggregate development potential of 53 million square feet as of June 30, 2022.

Publication	Realty Beat
Date	13 August 2022

**Shriram Properties posts Rs 10.48 crore profit in April-June quarter, Real Estate News,
Realty Beat**

NEW DELHI: Shriram Properties Ltd has reported a consolidated net profit of Rs 10.48 crore for the quarter ended June on better sales. It had posted a net loss of Rs 3.67 crore in the year-ago period.

Total income more than doubled to Rs 145.11 crore in the first quarter of this fiscal, from Rs 60.9 Crore in the corresponding period of the previous year, according to a regulatory filing. In a statement, the company said it has reported 20 per cent growth on a year-on-year basis in sales volumes at 0.66 million, supported by strong sustenance sales across projects and the launch of a new phase in an ongoing project.

Sales bookings rose 26 per cent to Rs 313 crore during April-June, from Rs 248 crore in the year-ago period.

The construction spend was higher by 52 per cent year-on-year at Rs 137 crore.

Price improvement was seen across all product segments. The company expects the price curve to improve further on the back of strong demand, cost considerations and impact of industry consolidation.

The company's gross debt dropped 6 per cent quarter-on-quarter to Rs 451.2 crore at the end of June quarter.

"The company remains focused on reducing debt and interest costs further in the coming quarters. Post IPO, the company has prepaid debt of around Rs 200 crore and refinanced about Rs 265 crore, apart from JV debt refinancing activities," the statement said.

With all its ongoing projects nearly on track, the company said it expects to handover about 10 million square feet during FY23-25.

Murali M, Chairman and Managing Director, said: "The continued strong earnings and turnaround momentum is reassuring and demonstrates the strength of our team and the operating platform. Strong current performance reinforces confidence on our strategy and the execution plan."

He said the company would remain focused on profitable growth by leveraging the strong project pipeline and market opportunities.

The company has added eight projects to pipeline, aggregating to about 7 million square feet development potential since March 2022.

Shriram Properties Ltd is one of South India's leading residential real estate development Companies, primarily focused on the mid-market and affordable housing categories.

Its key markets include Bengaluru, Chennai and Kolkata which together accounts for over 85 per cent of its development activities.

It has delivered 32 projects with a saleable area of 19 million square feet.
The company has a strong development pipeline comprising 53 projects with aggregate development potential of 53 million square feet as of June 30, 2022.

Publication	Live Mint
Link: https://www.livemint.com/companies/company-results/shriram-properties-revenue-nearly-triples-to-rs-122-cr-in-q1-on-strong-sales-11660391707228.html	
Date	13 August 2022

Shriram Properties revenue nearly triples to ₹122 cr in Q1 on strong sales



In Q1FY23, the company reported 20% yoy growth in sales volumes at 0.66 million, supported by strong sustenance sales across projects and the launch of a new phase in an ongoing project.

On a year-on-year basis, the company's revenue and EBITDA nearly tripled during the quarter. While sales volumes witnessed double-digit growth. Shriram Properties will continue to be focused on profitable growth by leveraging a strong project pipeline and market opportunities.

Shriram Group's residential developer, Shriram Properties posted a consolidated net profit of ₹10.47 crore in the quarter ending June 30, 2022, compared to a loss of ₹36.74 crore in the same quarter of the previous fiscal. However, the latest quarterly PAT declined by 83.85% from ₹64.83 crore in the preceding quarter. On a year-on-year basis, the company's revenue and EBITDA nearly tripled during the quarter. While sales volumes witnessed double-digit growth. Shriram Properties will continue to be focused on profitable growth by leveraging a strong project pipeline and market opportunities.

Consolidated revenue from operations stood at ₹122.17 crore in June 2022 quarter rising by 2.90 folds from ₹42.13 crore in the corresponding period last year on the back of income recognition in two key projects and 62% YoY growth in DM fee during [Q1FY23](#). However, revenue plunged by 40.43% from ₹205.08 crore in March 2022 quarter.

During the quarter, EBITDA has more than tripled to ₹35.5 crore vis-à-vis Q1FY22, reflecting higher revenue recognition, increased share of DM fee, and lower growth in total expenses. EBITDA margins were higher at 24.5% against 18.9% in Q1FY22.

In Q1FY23, the company reported 20% yoy growth in [sales](#) volumes at 0.66 million, supported by strong sustenance sales across projects and the launch of a new phase in an ongoing project. For the quarter, aggregate sales value stood at ₹313 crore, against ₹248 crore in Q1FY22, up 26% YoY. Meanwhile, aggregate collections were higher by 34% YoY at Rs. 324 crores in Q1FY23. Construction spend was also higher by 52% YoY at Rs.137 crores, demonstrating continued focus on project execution.

Murali M, Chairman, and Managing Director said, "The continued strong earnings and turnaround momentum is reassuring and demonstrates the strength of our team and the operating platform. Strong current performance reinforces confidence on our strategy and the execution plan."

Also, the company registered 4% higher realisation, with actual growth ranging between 1% to 9% across projects, compared to levels seen in Mar'22. The Company witnessed ~8% higher average realization in H2FY22 as well.

"Price improvement was seen across all product segments. The Company expects the price curve to improve further on the back of strong demand, cost considerations, and impact of industry consolidation," Shriram Properties said in its statement.

Further, the company's gross debt dropped 6% QoQ to ₹451.2 crore in Q1FY23, while net debt stood at ₹364.1 crore in the quarter. The debt-Equity ratio at 0.32x is among the lowest in the sector. The Company remains focused on reducing debt and interest costs further in the coming quarters.

Publication	Live Mint
Link: https://www.realtytnmore.com/shriram-properties-announces-q123-results-bengaluru-august-13-2022-shriram-properties-ltd-spl-announced-its-financial-results-for-the-first-quarter-ended-june-30-2022/	
Date	13 August 2022

Shriram Properties announces Q1'23 results

Bengaluru, August 13, 2022: Shriram Properties Ltd ("SPL"), announced its financial results for the first quarter ended June 30, 2022 ("Q1FY23").

The [Company](#) has reported 20% YoY growth in sales volumes at 0.66 million, supported by strong sustenance sales across projects and the launch of a new phase in an ongoing project. For the quarter, aggregate sales value stood at Rs.313 crore, against Rs.248 crore in Q1FY22, up 26% YoY. Aggregate collections were higher by 34% YoY at Rs. 324 crores in Q1FY23. Construction spend were higher by 52% YoY at Rs.137 crores, demonstrating continued focus on project execution.

The company has clocked 4% higher realisation, with actual growth ranging between 1% to 9% across projects, compared to levels seen in Mar'22. The Company witnessed ~8% higher average realisation in H2FY22 as well. Price improvement was seen across all product segments.

Q1 Revenue from operations nearly tripled on YoY basis to Rs. 122 crores on the back of income recognition in two key projects and 62% YoY growth in DM fee during Q1FY23. Total revenues also more than doubled to Rs.145.1 crores in Q1FY23, despite delayed revenue recognition in one key projects in Bengaluru.

EBITDA has more than tripled to Rs.35.5 crores in Q1FY23 vis-à-vis Q1FY22, reflecting higher revenue recognition, increased share of DM fee and lower growth in total expenses. EBITDA margins were higher at 24.5% against 18.9% in Q1FY22.

Overall finance costs were lower by 13% YoY, reflecting reduced debt levels and ongoing refinancing efforts. Share of profits from JVs was remarkably higher, reflecting the start of revenue recognition on completion and handover at one of the JV projects in Chennai. The company was able to sustain the turnaround momentum seen in H2FY22. Net profit for the quarter stood at Rs.10.5 crores against full year profit of Rs.18 crores in FY22. The Company's gross debt dropped 6% QoQ to Rs.451.2 crores in Jun'22, while net debt stood at Rs. 364.1 crores in Jun'22. Debt-Equity ratio stood at 0.32x. Post IPO, the Company has prepaid debt of ~Rs.200 crores and refinanced ~Rs.265 crores, apart from JV debt refinancing activities.

Publication	The Hindu
Link:	https://www.thehindu.com/business/shriram-properties-posts-1048-cr-profit-in-june-quarter/article65765667.ece
Date	13 August 2022

Shriram Properties posts ₹10.48 cr. profit in June quarter



M. Murali

Shriram Properties Ltd. has reported a consolidated net profit of ₹10.48 crore for the quarter ended June on better sales.

The firm had posted a net loss of ₹3.67 crore in the year-earlier period.

Total income more than doubled to ₹145.11 crore in the first quarter of this fiscal, from ₹60.9 crore in the corresponding period of the previous year, according to a regulatory filing.

In a statement, the company said it had reported 20% growth on a year-on-year basis in sales volumes at 0.66 million, supported by strong sustenance sales across projects and the launch of a new phase in an ongoing project.

Sales bookings rose 26% to ₹313 crore during April-June, from ₹248 crore in the year-earlier period.

The construction spend was higher by 52% year-on-year at ₹137 crore.

Price improvement was seen across all product segments. The company expects the price curve to improve further on the back of strong demand, cost considerations and impact of industry consolidation.

The company's gross debt dropped 6% quarter-on-quarter to ₹451.2 crore at the end of the June quarter.

"The company remains focused on reducing debt and interest costs further in the coming quarters. Post IPO, the company has prepaid debt of about ₹200 crore and refinanced about ₹265 crore, apart from JV debt refinancing activities," the company said in the statement. With all its ongoing projects nearly on track, the company said it expected to handover about 10 million square feet during FY23-25.

"The continued strong earnings and turnaround momentum is reassuring and demonstrates the strength of our team and the operating platform. Strong current performance reinforces confidence on our strategy and the execution plan," CMD M. Murali said. He said the company would remain focused on profitable growth by leveraging the strong project pipeline and market opportunities.

The company has added eight projects to pipeline, aggregating to about 7 million square feet development potential since March 2022.

Shriram Properties Ltd. is one of South India's leading residential real estate development Companies, primarily focused on the mid-market and affordable housing categories.

Its key markets include Bengaluru, Chennai and Kolkata, which together account for more than 85% of its development activities.

It has delivered 32 projects with a saleable area of 19 million square feet.

The company has a strong development pipeline comprising 53 projects, with an aggregate development potential of 53 million square feet as of June 30, 2022.

Publication	Flipboard
Link: https://flipboard.com/topic/ebitda/shriram-properties-revenue-nearly-triples-to-122-cr-in-q1-on-strong-sales/a-z6O8ck5DRlqk-V9wuARJ9g%3Aa%3A80088118-e5a951f0c4%2Flivemint.com	
Date	13 August 2022

Shriram Properties revenue nearly triples to ₹122 cr in Q1 on strong sales



Shriram Group's residential developer, Shriram Properties posted a consolidated net profit of ₹10.47 crore in the quarter ending June 30, 2022, compared to a loss of ₹36.74 crore in the same quarter of the previous fiscal. However, the latest quarterly PAT declined by 83.85% from ₹64.83 crore in the preceding quarter. On a year-on-year basis, the company's revenue and EBITDA nearly tripled during the quarter. While sales volumes witnessed double-digit growth. Shriram Properties will continue to be focused on profitable growth by leveraging a strong project pipeline and market opportunities.

Publication	News Drum
Link: https://www.newsdrum.in/business/shriram-properties-posts-rs-1048-cr-profit-in-june-qtr-sales-bookings-up-26-pc-to-rs-313-cr-75146.html	
Date	13 August 2022

Shriram Properties posts Rs 10.48 cr profit in June qtr; sales bookings up 26 pc to Rs 313 cr

New Delhi: Shriram Properties Ltd has reported a consolidated net profit of Rs 10.48 crore for the quarter ended June on better sales. It had posted a net loss of Rs 3.67 crore in the year-ago period.

Total income more than doubled to Rs 145.11 crore in the first quarter of this fiscal, from Rs 60.9 Crore in the corresponding period of the previous year, according to a regulatory filing. In a statement, the company said it has reported 20 per cent growth on a year-on-year basis in sales volumes at 0.66 million, supported by strong sustenance sales across projects and the launch of a new phase in an ongoing project.

Sales bookings rose 26 per cent to Rs 313 crore during April-June, from Rs 248 crore in the year-ago period. The construction spend was higher by 52 per cent year-on-year at Rs 137 crore. Price improvement was seen across all product segments. The company expects the price curve to improve further on the back of strong demand, cost considerations and impact of industry consolidation.

The company's gross debt dropped 6 per cent quarter-on-quarter to Rs 451.2 crore at the end of June quarter. "The company remains focused on reducing debt and interest costs further in the coming quarters. Post IPO, the company has prepaid debt of around Rs 200 crore and refinanced about Rs 265 crore, apart from JV debt refinancing activities," the statement said. With all its ongoing projects nearly on track, the company said it expects to handover about 10 million square feet during FY23-25.

Murali M, Chairman and Managing Director, said: "The continued strong earnings and turnaround momentum is reassuring and demonstrates the strength of our team and the operating platform. Strong current performance reinforces confidence on our strategy and the execution plan." He said the company would remain focused on profitable growth by leveraging the strong project pipeline and market opportunities.

The company has added eight projects to pipeline, aggregating to about 7 million square feet development potential since March 2022.

Shriram Properties Ltd is one of South India's leading residential real estate development companies, primarily focused on the mid-market and affordable housing categories.

Its key markets include Bengaluru, Chennai and Kolkata which together accounts for over 85 per cent of its development activities. It has delivered 32 projects with a saleable area of 19 million square feet. The company has a strong development pipeline comprising 53 projects with aggregated development potential of 53 million square feet as of June 30, 2022.