

**A REPORT ON BUSINESS IMMERSION  
AT  
SHAPOORJI PALLONJI REAL ESTATE**

**SUBMITTED TO RV INSTITUTE OF MANAGEMENT  
(AUTONOMOUS INSTITUTION AFFILIATED TO BCU)**

**IN PARTIAL FULL FILLMENT OF THE  
REQUIREMENT FOR THE DEGREE OF  
MASTER OF BUSINESS ADMINISTRATION**

**SUBMITTED BY**

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**UNDER THE GUIDANCE OF**

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**2022**

## **DECLARATION BY THE STUDENT**

I, hereby declare that the Report on Business Immersion at SHAPOORJI PALLONJI REAL ESTATE submitted in partial fulfillment of the requirement for the award of the degree of Master of Business Administration is my original work under the guidance and supervision of Prof. Anitha BM D'Silva, professor in marketing, RV Institute of Management (**Autonomous Institution Affiliated to BCU**)

This report has not been submitted to any other institution or university for the award of any other degree or diploma or any other similar titles.

**Date: 16-8-2022**

**Place: Bangalore**

**SRUJANA S**

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## **ACKNOWLEDGEMENT**

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Would like to express my gratitude to my mentor Prof. Anitha BM D'Silva, for all of her help and advice in getting this business immersion completed. I want to express my appreciation to RV Institute of Management for providing me with this chance.

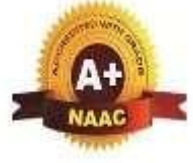
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Thanking You

Srujana S



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### **GUIDE CERTIFICATE**

This is to certify that SRUJANA S bearing Register Number P18FW21M0024, student of II semester MBA Programme has satisfactorily completed the Business Immersion programme and prepared the Report under my guidance and supervision. This Business Immersion Report has not been submitted to any other institution or university for the award of any other degree or diploma or any other similar titles.

**Date :16-08-2022**

**Place: Bangalore**

**PROF. ANITHA BM D'SILVA**

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# EXECUTIVE SUMMARY

## **Purpose of Report:**

Shapoorji Pallonji Real Estate is a real estate industry having a residential project in Bangalore named “Shapoorji Pallonji Parkwest”. The brand image of SPRE is transforming Binnypet and their lives by providing them a lifestyle. This project has 11 towers with lot of basic and luxury amenities.

- To understand the organisation in depth
- To understand the different functional areas of the organisation
- To analyse the financial performance of the organisation
- To gain knowledge about apartments, investments and real estate sector
- To understand customer’s perception and buying behavior while investing in real estate (residential).

## **Methods used:**

- Observational method
- Telephonic method
- Interviews and Discussions

## **Findings:**

- Maximum number of customer fell under the age group of 30 – 70 years. The second most investors were between 25-30 years.
- Most people invest in flats for their retirement plans or for experiencing a luxurious lifestyle.
- There are around 100+ employees in the organization with 10 functional departments.

## **Suggestions:**

- The company has to give out lot of brochures and advertisement in the society regarding their brand image.
- Since the company is indulged in real estate, they can provide real estate education to customers on a short note as most of them appear with no knowledge or semi knowledge.

## CHAPTER 1 - ABOUT THE FIRM



Shapoorji Pallonji Group, whose headquarters is in Mumbai, India. Shapoorji Pallonji Group is a traded name of Shapoorji Pallonji & Company Private Limited. The group operates in textiles, real estate, engineering goods, construction, transportation, energy, biotechnology, publishing & household appliances. The firm's founder is Pallonji Mistry and it was led by his grandson who is also called as Pallonji Mistry.

The group is appraised as one of the most vital private companies of India. Forbes & Company Limited and Gokak textiles are the two companies which are registered by Shapoorji Pallonji Group. The group had already obtained Forbes, in spite of Afcons infrastructure coming front with an IPO.

The firm built some of the most famous buildings in the fort area of Mumbai properties. It also consisted of Grindlays bank, Bombay stock exchange building, Standard Chartered Bank, Taj Intercontinental etc. Shapoorji Pallonji also constructed the Stone Palace of Sultan of Oman in the year 1971. The firm indulged in repairing the Taj Intercontinental in 2008, after the Mumbai attack. Some of the main projects are Imperial in Mumbai, Ebene Cyber City in Mauritius and Jumeirah Lake towers in Dubai and many more.

18 major corporate companies constitute the entire Shapoorji Pallonji and Company Limited as a global corporation. 6 business divisions are provided such as Engineering and construction, Infrastructure, Water, Real Estate, Energy and Financial services. The company possess 50,000 employees in 50+ countries which are mostly concentrated on sustainable development.

## **1.1 HISTORY OF THE FIRM**

In the year 1865, the firm was established with Littlewood Pallonji as a Joint venture. The stone quarry was the initial project which was abided by Malabar Hill Dam construction which provided ample water to the Mumbai city for a century. Barakhamba Underground station in Delhi and Providence stadium in Guyana was constructed in the recent times. The group constructed the tallest building in India – The Imperial , a dwelling tower in Mumbai in 2010

The company also has a strong engagement with Indian Film Industry – Bollywood. The magnum opus of K.Asif and the most famous film Mughal – E – Azam was sponsored by Shapoorji Pallonji of ₹1.5 crore in the year 1960. This was one of the most expensive projects of the firm. 40 years later, the company funded another film which was digital of ₹5 crore in the year 2004. In connection with National Centre for the performing Arts (India), the group produced Mughal-E-Azam in a broad way style music which was directed by Feroz Abbas Khan which was on the basis of 1960 cinema in the year 2016.

## **A LEGACY OF EXCELLENCE**

1. 170 million sq.ft of commercial spaces globally
2. 180+ marine works globally
3. 2,00,000 people get safe drinking water
4. 400+ HSE workforce deployed across the globe
5. 1.2 million calls handled by Euroable's differently able workforce
6. 5000 rural and tribal children provided with quality education
7. 6000 native plants flourishing in biodiversity garden
8. 0.5 million native tree species planted in Maharashtra, India
9. 3 FPSOs delivered
10. 120 million nutritious feeds served to children.

## 1.2 VISION, MISSION, VALUES & MILESTONES

**VISION** – “Fostering an environment that helps in the creation of knowledge and its application to work, we seek to excel in all our businesses and activities to build Shapoorji Pallonji Group into a creative organization. “

**MISSION** – Shapoorji Pallonji will be the first company of the first choice in the construction and real estate industry. We shall be driven by our commitment to customer satisfaction.

**VALUES** – “We have a passion to move on the upward growth trajectory and position ourselves as the numerochoice for our customers and ensure that our growth is attained without compromising on the core values and the brand equity which define SP group.

**Core values** – Trust and reliability, Nurture people, Adaptive and Agile.

**Work values** – Quality, Innovation & Safety

**Service values** – Relationship with stakeholders, synergy to enhance group values, environment and social responsibility.

### MILESTONES OF THE GROUP

| YEAR       | ACHIEVEMENTS  |
|------------|---|
| 1887- 1950 | Malabar hill reservoir<br>Acropolis, patropolis, Heliopolis<br>Mercentile bank                      |
| 1951-1975  | Tata institute of fundamental research<br>Maftlal centre<br>Oberoi towers                           |
| 1976-2000  | New building of reserve bank of India<br>Croniche hospital<br>Cabinet building<br>Lilavati hospital |

|           |  |
|-----------|--|
|           | <p>Municipality building</p> <p>Mandovi bridge</p> <p>International tech park</p> <p>Citi bank</p>   |
| 2001-2021 | <p>Sasken</p> <p>Skoda car factory</p> <p>Dosti plant</p> <p>SP infocity</p> <p>Sarla birla residential</p> <p>Vallarparam rail bridge</p> <p>Jammu udhampur highway</p> <p>Chennai – Nashi tunnel</p> <p>Shapoorji Pallonji park west residential)</p> <p>The Imperial</p> <p>Lux international</p> |

Table 1.2.1

### 1.3 OPERATIONS AND AREA OF BUSINESS

1. **Engineering and construction** – The group consists of amazing accomplishments in the construction category. This has provided the company as a resource rich company with high standards of life. Few of the achievements are due to dynamic technologies, creative systems, innovations, and unique procedures. This has helped in giving out the best projects to the society.
  
2. **Energy-** Outside China, Shapoorji Pallonji is one of the largest contractors of solar EPCs globally, having more than 1.93GWp of solar plants and under construction solar plants of 2.45 GWp. The float over technology was first installed by SP group. Combined Cycle Power Plants are being developed by SP group.
  
3. **Water-** In 1887, SP group constructed the Malabar Hill Reservoir – Firm’s first project

in Mumbai. 1900 MLD waste & sewage solutions have been sanctioned. The group has 20 million satisfied consumers of water purifiers. There are about 50 Industrial WTPs being inserted. The first ever filter as well as purifier – Aquaguard provides 20 million households purified mineral water. Aquaguard has also bagged Superbrand award for three times, along with this few national and international awards for high technology.

- 4. Infrastructure-** SP group has invested in various infrastructure assets such as Ports and terminals, Natural resources and as well as in Power. The company doesn't possess business only in India but also various other countries as well. More than 4.5k lane km roads and more than 100 km underground metro lines in India has been established by this business category. "International World Quality Commitment" Award has been accepted by this particular group and it is the first company to bag the award. In the record of 27 months the company constructed the Vallarpadam Rail Bridge of 8km .
- 5. Financial services-** The Company also provides better services to the customers regarding integrated investments. The infrastructure and real estate categories have been supported by SP group's non-banking financial services all over the nation. The business sector possess around US \$350 million assets in the management sector which also consists of proprietary capital and financial money.
- 6. Real Estate-** From 1970s, The company has been leading in the real estate sector. There are few of the projects such as Imperial, Shukobrishti etc gave been constructed as a huge contract. SP infocity, IT and SEZ parks have been established by having creative design and amazing execution along with high quality. There are 8 cities in the country which has real estate business.

**SHAPOORJI PALLONJI GROUP COMPANIES**

| <b>Engin<br/>eering<br/>&amp;<br/>constr<br/>uction</b> | <b>Energy</b>  | <b>Water</b>                                 | <b>Infrastruc<br/>ture</b>   | <b>Real<br/>Estate</b> | <b>Financial<br/>offerings</b>   |
|---|--|--|------------------------------|------------------------|----------------------------------|
| SP<br>engine<br>ering<br>and<br>constr<br>uction        | SP oil &<br>gas  | Eureka<br>forbes                             | SP<br>infrastruct<br>ure     | SP real<br>estate      | SP<br>investme<br>nt<br>advisors |
| SP<br>interna<br>tional                                 | SP<br>engineering<br>procureme<br>nt &<br>constructio<br>n | SP<br>engineering<br>and<br>constructio<br>n | Sterling &<br>Wilson         | SD<br>corporatio<br>n  | SP<br>finanace                   |
| Sterlin<br>g &<br>Wilso<br>n                            | Afcons<br>infrastructu<br>re                               | Afcons<br>infrastructu<br>re                 | Afcons<br>infrastruct<br>ure |                        | Forbes<br>technosys              |
| Oman<br>Shapo<br>orji<br>Co.                            | Sterling<br>and wilson                                     |  |                              |                        |                                  |

*Table1.3.1*

**1.4 BOARD OF DIRECTORS**

1. Chairman – Mr. Shapoor Mistry
2. Director – Mr. Pallon Mistry
3. Executive Director – Mr. Firoze Bathena

4. Executive Director – Mr. Kekoo Colah
5. Executive Director – Mr. Subodh Dixit
6. Executive Director – Mr. Jai Mavani
7. Executive Director – Ms. Roshen Nentin
8. MD & CEO – Mr. Mohandas Saini
9. CEO of SPRE – Mr. Venkatesh Gopalakrishnan
10. Director SPRE – Deepesh Salgia

## 1.5 AWARDS AND EXCELLENCY OF SPRE

1. The Good, The Bad and The Unanswered - Shapoorji Pallonji's Director Deepesh Salgia's thoughtfully curated book has hit the bookshelves – June 2022



*Figure 1.5.1*

2. #brandoftheyear22 award by marksmen daily in association with India today



*Figure 1.5.2*

3. Shapoorji Pallonji Parkwest 2.0 wins two awards in the Branding and Marketing category at the 13th Realty+ Excellence Awards 2021 (south)





Figure 1.5.3

4. Parkwest in Bengaluru has been featured in ‘Outlook Initiative’ Silver Jubilee Special issue, December 2020 as one of the top 25 property picks in India.

Figure 1.5.4

5. Two prestigious gold awards – SPRE, June 2021



Figure 1.5.5

## **1.6 SHAPOORJI PALLONJI REAL ESTATE**

### **PROJECT-SHAPOORJI PALLONJI PARKWEST**

#### **AN URBAN OASIS OF TRUE LUXURY**

Nestled in the heart of Bengaluru, this ~46-acre (1,86,155 sq. m.) marvel is sure to satiate your desire for a space, which lets you escape from the fast-paced, bustling city life and step into a lifestyle replete with abundant open spaces, multiple avenues of delight, luxurious clubhouses and a lot more.

Shapoorji Pallonji Parkwest is a state-of-the-art residential project and is located in Binnypete, Bangalore. Parkwest offers simple homes with modern designs, eco-friendly space and the latest technology. Parkwest flats are designed to enhance the natural light, air flow and proper ventilation in all rooms. Shapoorji Pallonji Parkwest is spread over an area of 47 hectares and has beautiful surroundings that make it great.

As a fast-growing business and IT hub, Bengaluru has seen industrial growth. This has led to the introduction of land prices in the city's historical center, making this area a very desirable destination. Located in the heart of central Bengaluru, Parkwest 2.0 offers its citizens the luxury of being close to healthy markets, landmarks, well-established hospitals and well-respected schools and colleges.

#### **Clear Vision & Clean Editing**

Shapoorji Pallonji Parkwest is a new and healthy project in residential area of Bangalore. Located on Off Mysore Road, Binnypete, this place is an excellent place to choose from as the area has modern development, educational institutions, hospitals, transportation, nearby service centers. The project consists of 2, 3 and 4 BHK houses of units ranging from 1350 to 3600 sq.ft. The project is currently under construction and will be ready for launch by 2022. Parkwest has one tower and contains 1931 units. The site is 4 km from Outer Ring Road and 4 Km from Nice Road. Citizens can live a comfortable and luxurious life.



Figure 1.6.1

## TOWERS

| Tower   | Phase   | Tower Name | RERA Number                           |
|---------|---------|------------|---------------------------------------|
| Tower 1 | Phase 1 | Olive      | PRM/KA/RERA/1251/310/PR/171014/000173 |
| Tower 2 |         | Emerald    | PRM/KA/RERA/1251/310/PR/171015/000401 |
| Tower 3 |         | Mulberry   | PRM/KA/RERA/1251/310/PR/171015/000292 |
| Tower 4 | Phase 2 | Maple      | PRM/KA/RERA/1251/310/PR/171015/000277 |
| Tower 5 |         | Sapphire   | PRM/KA/RERA/1251/310/PR/171015/000284 |
| Tower 6 |         | Magnolia   | PRM/KA/RERA/1251/310/PR/180222/002637 |
| Tower 7 | Phase 3 | Mahogany   | PRM/KA/RERA/1251/310/PR/181204/002196 |

Table 1.6.1

## PROJECT DETAILS

1. Location – Binnypet
2. Area – 47 acres
3. 2900+ apartments
4. Residential type
5. Unit variants – 2, 2.5, 3 & 4 BHK apartments
6. Towers – 9 (Phase 1, Phase 2, Phase 3)
7. Floors - G+30 to G+32 Floors
8. Soft built up area – 1350 sq.ft – 3600 sq.ft

## **1.7 MILESTONES ACHIEVED - SHAPOORJI PALLONJI PARK WEST**

- Total units sold – 1850+
- They have successfully delivered Phase 1 for the residents in 2017
- Phase 1 consisted of 3 towers – Olive, Mulberry and Emerald.
- Phase 1 was delivered to 650+ families in 2017
- Phase 2 project has 3 towers – Maple, Sapphire, Magnolia
- Maple tower gave the residents possession in the year December 2020
- Sapphire gave the residents possession in the year December 2021
- Magnolia gave the possession in April 2022
- Phase 3 has one tower – Mahogany where the possession will be given in the upcoming year
- All the units have been sold in Phase 1 and Phase 2 ( two towers)
- In phase 4 three towers are being constructed – Pine, Oak, and Cedar.
- Built up a 5200 sq.ft club house known as Club Uno which has a swimming pool, in house restaurant, jogging track, salon, aerobics pod etc.
- They gave the possession for club house for all the residents of Shapoorji Pallonji park west.
- Transforming Binnypet as Shapoorji Pallonji is the biggest brand credibility of the company and a huge milestone

## **1.8 SWOT ANALYSIS**

### **1. STRENGTHS**

- Large real estate firm in Bangalore;
- strong brand image;
- advantage in manufacturing
- Powerful real estate promoter
- A booming private sector (residential)
- The presence of a sizable labor force

### **2. WEAKNESS**

- Lack of market penetration,
- low participation in payment plans
- a lack of parking spaces for apartments with more bedrooms

- minimal use of home automation

### 3. OPPORTUNITIES

- Utilizing social media more extensively
- Increasing foreign investment has led to the construction market's growth
- Enhance the reputation and expertise of consultants, contractors, and SMEs.
- Implementing feedback forms from job sites and clients or customers
- Introducing apartments under the lower scheme

### 4. THREATS

- Lack of timely possession;
- failure to meet demands of the client
- Bangalore-area rivals.
- Lack of investment and faith in the project

## 1.9 MC KINSEY 7s MODEL



*Figure 1.9.1*

### HARD ELEMENTS

#### 1. STRATEGY

- **Clearly defined** - All workers and stakeholders are informed about Shapoorji Pallonji Real Estate's strategic direction and overall business strategy. This aids the corporation in managing operations, directing actions, and creating different business-related strategies. The description of business strategy and communications further clarifies and connects the company's obligations and actions with Shapoorji Pallonji Real Estate activities.
- **Guidance behavior** - The corporate strategy of Shapoorji Pallonji Real estate is crucial for assisting businesses in directing stakeholder, employee, and staff

behaviour toward goal-achievement. According to the company plan, SMART Goals are established with short- and long-term deadlines. Employees make decisions about strategies and behaviours to accomplish the established goals and targets in order to advance the company's success.

- **Competitive Pressure** - The strategy of Shapoorji Pallonji Real Estate also considers the demands of competition and competitor activity. The strategy responds to these competitive challenges by suggesting measures and adopting competitive action through strategic tactics and actions that assure Shapoorji Pallonji Real Estate's sustainability by adjusting to market developments and changing consumer preferences.
- **Flexibility and adaptability** - Shapoorji Pallonji Real Estate has a versatile and adaptable strategy. This is a crucial component of Shapoorji Pallonji Real Estate's strategic direction and strategy setting. Rigidity in strategy prevents a firm or corporation from progressing with the changing consumer markets and frequently causes it to become stagnant. With flexibility and responsiveness, Shapoorji Pallonji Real Estate is not only able to quickly react and respond to changing consumer patterns internationally, but is also able to map its products for other countries and areas, allowing for local and cultural adaptation of its products. Additionally, the business frequently has the foresight to anticipate changes in the consumer market and develop strategic modifications in line with such trends.

## 2. STRUCTURE

- **Hierarchy** - A flatter organisational hierarchy is promoted by progressive and learning organisations at Shapoorji Pallonji Real Estate. The employees feel more comfortable and confident and have greater access to information when there are fewer managerial levels between them and more access to senior management and leadership. Additionally, Shapoorji Pallonji Real Estate can make decisions more quickly thanks to the flatter hierarchy, which also encourages employee dedication to the company.
- **Inter department co-operation** - The Shapoorji Pallonji real estate company's cooperation between the many departments in real estate is quite strong. When working on projects or tasks that call for a variety of skills, the company's departments frequently form cross-departmental teams. All cross-departmental coordination is efficient and well-planned. In order to ensure efficient work



operations, processes, and goal attainment, Shapoorji Pallonji Real Estate has a systematic approach for establishing and overseeing departmental coordination.

- **Centralisation and decentralization** - The organisational structure of Shapoorji Pallonji Real Estate is a cross between centralization and decentralisation. Shapoorji Pallonji Real Estate, like many progressive organisations, generally favours decentralised decision-making. At Shapoorji Pallonji Real Estate, job responsibilities are intended to be carried out responsibly, and staff members frequently create goals in consultation and agreement with their managers.

### 3. SYSTEM

- **Organisation's System** - In order to guarantee that business operations are conducted successfully and that there are no conflicts or disputes, Shapoorji Pallonji Real Estate has established clear-cut processes with specified boundaries. Most of Shapoorji Pallonji Real Estate's systems are departmental in nature, and they include, for instance: - Human resource management - Finance - Marketing - Operations - Sales - Supply chain management- Strategic leadership - Public relations
- **Defined controls** - At Shapoorji Pallonji Real Estate, each clearly defined system has controls that were created specifically to assess performance and target attainment. Based on the specific activities and responsibilities of each department, these controls and measures have been developed. Additionally, each department creates unique controls for its employees' performance reviews as well as for activities and responsibilities that cross departmental boundaries.

## SOFT ELEMENTS

### 1. SHARED VALUES

- **Core values** - Shapoorji Pallonji Real Estate's fundamental principles are outlined and disseminated in order to promote an innovative and encouraging organisational structure that will enable employees to perform at their best while also boosting their motivation and organisational commitment. The following are among the basic principles of Shapoorji Pallonji Real Estate: - Creativity - Honesty - Transparency - Accountability - Trust - Quality – Heritage. The Shapoorji Pallonji Real Estate company also makes sure that all of its functions and processes are carried out in accordance with strict moral and ethical principles which have been redefined and measured against global standards.

- **Corporate culture** - Shapoorji Pallonji Real Estate promotes a welcoming environment that values diversity. Shapoorji Pallonji Real Estate makes sure that its organisational culture is supportive of diversity and has internal procedures to reduce instances of prejudice because the company has an international presence and production facilities that are dispersed across many nations.

## 2. STYLE

- **Management or leadership style** - The leadership at Shapoorji Pallonji Real Estate is participative. Shapoorji Pallonji Real Estate is able to involve and involve its staff in managerial decisions and decision-making processes by using a participative leadership style. This enables the leadership to regularly engage with the workforce and other managerial groups in order to identify any possible disputes and solicit feedback on operations and strategic initiatives. Shapoorji Pallonji Real Estate is able to increase organisational engagement and ownership among employees as well as other stakeholders through its participative leadership style.

## 3. STAFF

- **Employee skill level vs Firm goals** - The workforce at Shapoorji Pallonji Real Estate is enough for its global activities. Depending on the urgency and the skill levels required, employees are employed both within and externally for various job tasks and positions. This indicates that Shapoorji Pallonji Real estate employs people who have the necessary skills for their professions and work functions. All staff members receive internal training to help them become acquainted with the business and its core principles. For the purpose of raising skill levels, external training is offered in addition to internal training. Employee skill levels at Shapoorji Pallonji Real Estate are sufficient to achieve the business goals of all job functions and positions because they are all created to enable the attainment of business goals.

## 4. SKILLS

- **Employee skills** - The crew at Shapoorji Pallonji Real Estate is admirable and highly capable. All hires are made in accordance with their credentials and merit. The greatest personnel are chosen by Shapoorji Pallonji Real Estate, which takes satisfaction in nurturing them further to support growth and development.



## 1.10 FUTURE PLANS

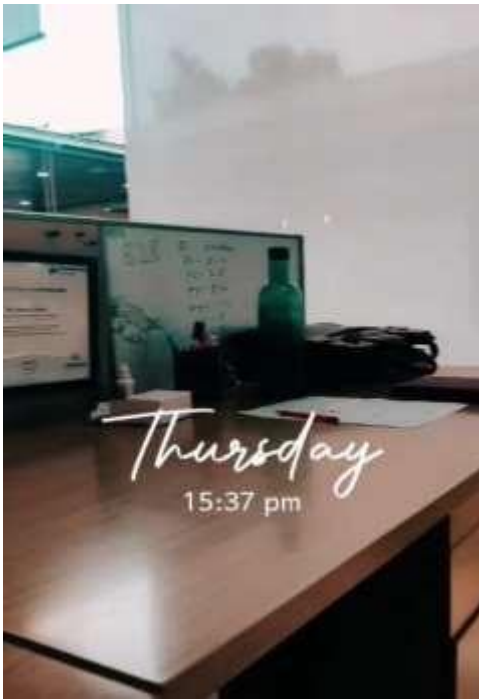
- Launch of Tower 8 – CEDAR and giving the audience early and committed possession date.
- Providing the possession date of Cedar tower in the near December 2026
- In the project, there will be construction of one last tower as their future development – Tower 11
- There will be possession given to the two new towers Oak and Pine.
- Possession to be provided for Oak tower – June 2025 and Possession to be provided for Pine tower - December 2024
- Construction of another 24,000 sq.ft club house has been commenced and possession will be given in the year 2024
- Construction of 7 acre biodiversity land – Forest Avenue in the property is a huge plan for the company for giving the nature edge for the residents.
- Plan of constructing an indoor gym and indoor swimming pool for the females residing in the apartments.
- Plan for constructing a man-made lake of 1 acre in the forest avenue to give a glimpse of nature to the residents at near location. Along with the lake, setting up of pebbles line.

## 1.11 ORGANISATION STRUCTURE OF SPRE



Figure 1.11.1

## 1.12 Company Pictures



*Figure 1.12.1*



*Figure 1.12.2*



*Figure 1.12.3*



*Figure 1.12.4*



*Figure 1.12.5*

## **CHAPTER 2 – ABOUT THE INDUSTRY**

### **2.1 HISTORY OF THE INDUSTRY**

#### **SHAPOORJI PALLONJI GROUP INDUSTRY- CONGLOMERATE INDUSTRY.**

A multi-industry corporation is known as a conglomerate industry, which means a number of businesses operating into a single business group. Typically, a conglomerate consists of a parent company and several subsidiaries. Conglomerates typically have a broad global presence. The Dutch East India Corporation (VOC), which is frequently referred to as a trading company (i.e., a business of merchants that buys and sells manufactured commodities) or a shipping company, was a proto-conglomerate at the dawn of contemporary, polarising capitalism. international trade (particularly domestic trade in Asia), shipbuilding, the manufacture and trading of East Indian spices, Indonesian coffee, Formosan sugarcane, and South African wine, to name a few.

#### **SHAPOORJI PALLONJI REAL ESTATE – REAL ESTATE INDUSTRY**

A real estate is a type of that includes land, structures built on it, and other natural resources like water, crops, & mineral deposits. Real estate of this kind; also, connected interests in land, (generic) structures, or apartments in general lots. Real estate relates to land ownership, which is distinct from movable property from a legal perspective, but real estate also refers to the profit that a person possess in that land ownership. Real estate is distinct from other types of real estate, which is not affixed to real estate permanently like autos, boats, jewellery, furnishings, tools and tractors.

The idea of one's natural right to property has its roots in Greek & Roman law. The surveyor' profession is thought to have commenced in England in the 15<sup>th</sup> century, when the need for agriculture necessitated the reclamation and preparation of land. While the term 'surveying' was used for the textbooks on the subject of surveying, the term 'rating' was more frequently used in the states.

Writers in the 15<sup>th</sup> century & 16<sup>th</sup> century studied the law of nature which can be viewed as a "universal law", in relation to property theory and interstate relations addressing foreign investment and the protection of private property of foreign residents.

The Louisiana purchase treaty was signed in the year 1803, marking the beginning of one of the largest and earliest land deals in history known as the Louisiana Purchase. Due to land being purchased from France for around 4 cents per 15 million hectares, the

treaty allowed for the western expansion of the country and made the states the proprietor of the Louisiana Territory.

## 2.2 MAJOR COMPETITORS

1. Purvankara
2. Sobha Limited
3. Brigade groups
4. Mantri groups
5. Prestige groups
6. Sri ram properties
7. Century real estate
8. Provident housing limited

### Competitive analysis of some of the important competitor's projects-

|                         | SHAPOORJI PALLONJI   | SOBHA DREAM GARDENS                  | PRESTIGE ROYAL E GARDENS                        | BRIGADE MEADOWS                                |
|-------------------------|--|--------------------------------------|---|--|
| 1. LOCATION             | Hosakere road, Binnyfields, Binnypet, Tank bund road, Bengaluru-560023 | Off thanisandra main road, Bengaluru | F302, Doddaballapur Main Rd, Bengaluru , 560064 | Next to art of living kanakpura road Bengaluru |
| 2. PROJECT AREA         | 46.39 acres  | 17 acres                             | 22.5 acres                                      | 60 acres                                       |
| 3. AVAILABLE APARTMENTS | 2, 2.5 & 3 BHK   | 2 BHK                                | 1, 2, 2.5 & 3 BHK                               | 2 & 3 BHK                                      |

|                                 |   |  |  |   |
|---------------------------------|---|--|--|---|
| 4. AMENITIES                    | Tennis Court<br>Squash Court<br>Table Tennis<br>Basketball Court<br>Aerobics Pod<br>Swimming Pool<br>Jogging Track<br>Gym<br>Reading Corner<br>Restaurant<br>Spa and salon<br>Snooker | Swimming pool<br>Co working place<br>Tennis court<br>Children's play area<br>Cricket pitch<br>Multi purpose hall | Badminton court<br>Multi purpose hall<br>Table tennis<br>Squash court<br>Super market space<br>Swimming pool<br>Health club<br>Gym | Grocery stores<br>Restaurants<br>Swimming pool<br>Gym<br>Multipurpose hall<br>Billiards<br>Table tennis<br>Reading room<br>Terrace party hall |
| 5. LUXURY AMENITIES             | 5200 sq.mt club house<br>Amphitheatre<br>7 acre biodiversity land<br>Aerobics pod<br>Cricket pitch  | Club house   |  | Retail shops<br>Football pitch<br>Creches<br>Bank   |
| 6. CARPET AREA OF 2BHK          | 69.90sqm/752.37sq.ft  | 627.33 sq.ft   | 923 sq.ft  | 881 sq.ft   |
| 7. CARPET AREA OF 3 BHK         | 108.16 sqm/1164.18 sq.ft  |  | 1262 sq.ft   | 1139 sq.ft  |
| 8. SUPER BUILT UP AREA OF 2 BHK | 120.22 sqm / 1294 sq.ft   | 1009 sq.ft   | 1304 sq.ft   | 1290 sq.ft  |
| 9. SUPER BUILT UP AREA OF 3 BHK | 180.14sqm / 1939 sq.ft  |  | 1705 sq.ft   | 1630 sq.ft  |
| 10. STARTING PRICE RANGE        | ₹78 lakh onwards  | ₹69 lakh onwards   | ₹79 lakh onwards   | ₹82 lakh onwards  |

Table 2.2.1

**Details regarding Purvankara orient grand, Lalbagh, Bengaluru-**

- 2 Acre property
- Single tower
- 3BHK and 4BHK
- 3 BHK – 1 configuration
- 4BHK – 3 configuration
- 3 BHK – 1990 Sq.ft
- 4 BHK – 2100 sq.ft to 3500 sq.ft
- G+24 Floors
- Each floor has 4 units
- No common wall
- Corridor between each unit
- Different configurations for each unit in a floor
- 270° facing ( 3 sides view - Richmond circle, lalbagh & cubbon park)
- Club house architect – Andy Albonetti
- Club house theme is Rose and Citrus ( Lalbagh Theme)
- Based on Victorian Era architecture
- Club house has – Infinity swimming pool, Gym room (Can invite external trainers), Ladder room (for small gathering with kitchen), Vault room (Collection of wines and liquor), View of Lalbagh from 24<sup>th</sup> floor, Small smoking zone & spa
- Health unit
- Kids play area
- Gardens & parks
- 2 basements with electric charging points
- Pet park
- Option is available for customisation
- Apartments starting from 5 crore
- Wooden flooring
- Possession – 2025 (approximately)
- Open shell apartment
- Home automation by Blunex- by Purvankara

## 2.3 INDUSTRY VOLUME – REAL ESTATE

From Rs. 12,000 crore (US\$1.72 billion) in 2019 to Rs. 65,000 crore (US\$9.30 billion) in 2040, the real estate industry would grow. The Indian housing sector is expected to reach US\$1 trillion in value by 2030, up from US\$200 billion in 2021, and will thereafter make up 13% of the country's GDP. India is receiving the infrastructure it sorely needs because to the rapid expansion of the, hospitality, and real estate industries. The top 7 cities in India's real estate market sold more than 1,700 hectares of commercial land in a single year. Between 2017 and 21, foreign investment in the real estate market totaled US\$10.3 billion. Engineers predict that even when the existing SEZ law is modified, there would still be a demand for office space in SEZs as of February 2022.

In contrast to the \$29 billion previously predicted, ICRA predicts that Indian firms will contribute more than Rs. 3.5 trillion (US \$ 48 billion) for infrastructure and investment projects by 2022. In the top eight cities, there were 17.2 msf in new completions and 22.2 msf in office transactions between July 2020 and December 2020. The second half of 2020 saw growth in the Business Services and Financial Industry (BSFI), the Manufacturing industry, and the Information Technology (IT / ITeS) sector at rates of 16% and 41%, respectively. Cooperatives and other services both experienced growth rates of 10% and 17%, respectively.

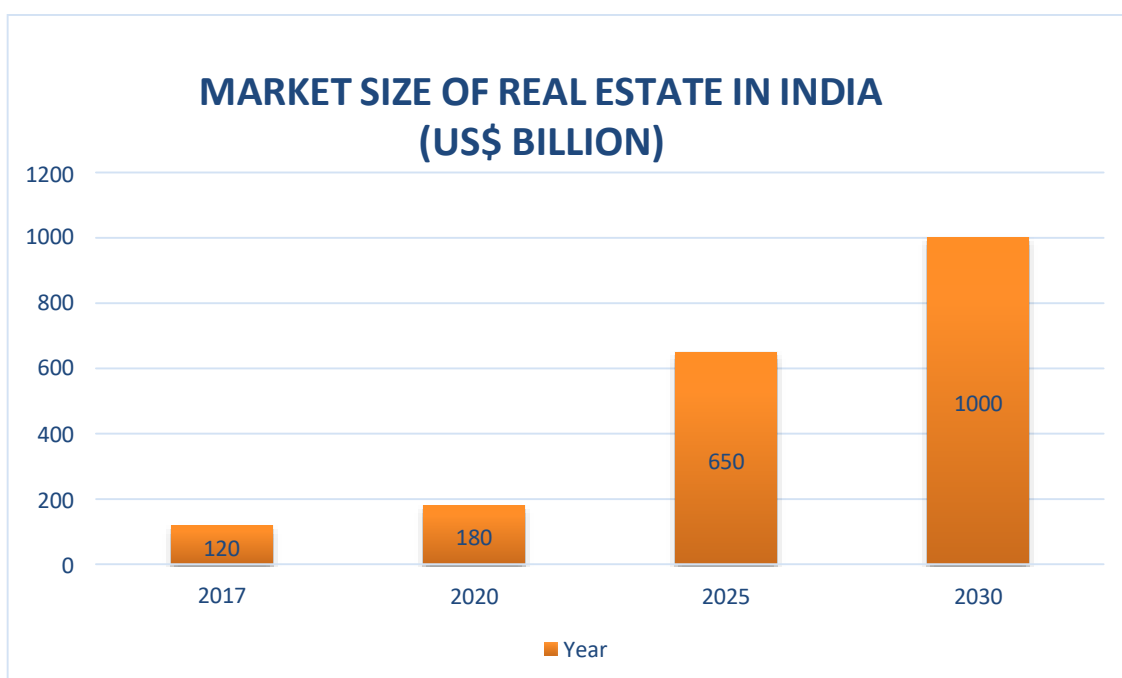


Figure 2.3.1



India will have gotten roughly 40 million square feet [40 million sq m] by 2021. The country is predicted to hold a 40% market share over the following two to three years. India is expected to manufacture 46 million square metres by 2022. In 2025, Savills India predicts a 15–18 million square foot increase in the need for data centre real estate. Business in the manufacturing sector occupied 24% of the 5.7 million square metres of office space in 2020. Pune, Chennai, and Delhi NCR were the next most popular categories for SMEs and manufacturers of electronic components. 3PL, e-commerce, and sales made up 34 percent, 26 percent, and 9 percent, respectively, of office space rental. Offices made up 71% of the shares in PE investments in real estate in Q4 FY21, sales came in second with 15%, while residential and warehouses each had 7%. In 2021–2022, it is projected that investments in the trading industry would rise. For instance, in October 2021, the Chintels Group announced that it will spend Rs. 400 crore on the construction of a brand-new commercial property in Gurugram that would measure 9.28 lakh square metres.

According to the Financial Times Mortgage Lending Summit, only about 3 houses are created per 1,000 people annually, which is much less than the required rate of development of 5 residences per 1000 people. According to estimations, there is currently a need for ten million more dwellings in urban areas. The country would need 25 million extra homes by 2025 to meet the growing urban population.

## 2.4 MAJOR SUPPLIERS & BUYERS

### MAJOR BUYERS (CUSTOMERS)

#### 1. GEOGRAPHICALLY BASED

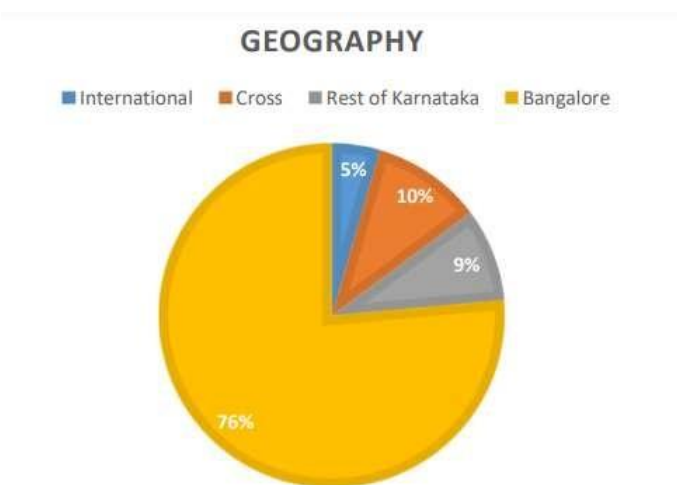


Figure 2.4.1



5% of the buyers are mostly international and 76% of the buyers are from Bangalore which is the maximum coverage.

## 2. NRI MARKET

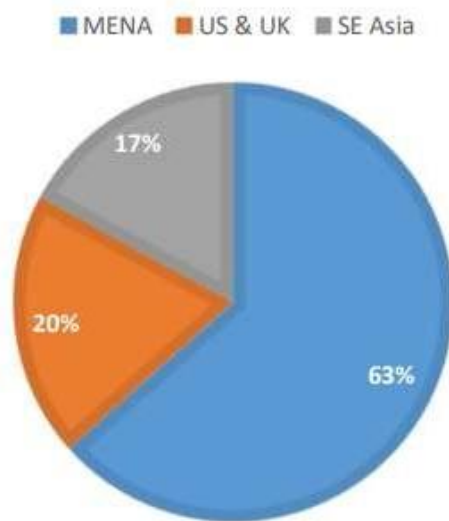


Figure 2.4.2

From the international side, 63% of the buyers are from Middle east or North Africa.

## 3. REST OF KARNATAKA

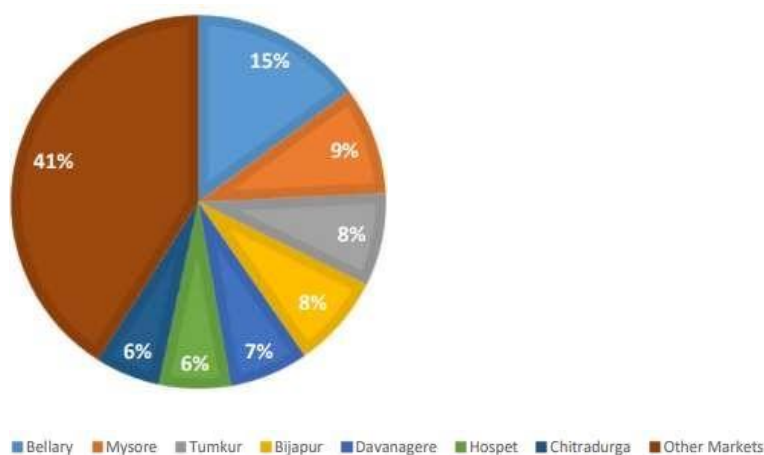


Figure 2.4.3

In Karnataka, 15% of the buyers constitute Bellary region, and 9% of Mysore and 41% of buyers constitute the other cities from Karnataka.

#### 4. PURPOSE OF BUYING

| Purpose of Buying | #  | %      |
|-------------------|----|--------|
| Self Use          | 80 | 53.69% |
| Investment        | 35 | 23.49% |
| Location          | 14 | 9.40%  |
| Community         | 5  | 3.36%  |
| Landscape         | 5  | 3.36%  |
| SP Brand          | 4  | 2.68%  |
| Amenities         | 2  | 1.34%  |
| Payment Plan      | 2  | 1.34%  |
| Luxury Features   | 2  | 1.34%  |

Table 2.4.1

Cross Markets have seen major sales in West India typically Maharashtra . In South India Tamil Nadu, Andhra Pradesh and Telangana have contributed to 50+ sales . Internationally Middle East followed by US remain key markets . Bellary, Mysore, Tumkur, Bijapur are key contributors in Rest of Karnataka.

#### Micro markets (close buyers)

| Micro Location Name | 1 BHK | 2 BHK | 2.5 BHK | 3 BHK | 3.5 BHK | 4 BHK | 4.5 BHK | 5 BHK | Duplex | Jodi | Total |
|---------------------|-------|-------|---------|-------|---------|-------|---------|-------|--------|------|-------|
| Rajajinagar         | 3     | 103   | 5       | 35    |         | 6     |         |       |        |      | 152   |
| Chamrajpet          |       | 59    | 2       | 25    |         | 4     |         |       |        |      | 90    |
| Vijaynagar          |       | 51    | 3       | 19    | 1       | 3     |         |       |        |      | 77    |
| Jayanagar           | 1     | 40    |         | 20    |         | 3     |         |       | 1      |      | 65    |
| Malleswaram         | 1     | 16    | 2       | 27    | 1       | 5     |         |       |        |      | 52    |
| BTM                 |       | 31    | 2       | 8     |         |       |         |       |        |      | 41    |
| Basavangudi         |       | 26    |         | 8     | 1       |       |         | 1     |        |      | 36    |
| R R Nagar           |       | 19    |         | 7     | 1       | 2     |         |       |        | 1    | 30    |
| Indiranagar         |       | 18    | 1       | 10    |         |       |         |       |        |      | 29    |
| HSR Layout          |       | 7     |         | 13    |         | 3     |         |       |        |      | 23    |
| Chickpet            |       | 17    |         | 3     |         | 1     |         |       |        |      | 21    |
| J P NAGAR           |       | 14    | 1       | 4     |         | 2     |         |       |        |      | 21    |
| Seshadripuram       | 1     | 15    | 1       | 2     |         | 2     |         |       |        |      | 21    |
| Koramangala         | 1     | 7     |         | 10    |         | 1     |         |       |        |      | 19    |
| VV Puram            | 0     | 6     | 1       | 12    | 0       | 0     | 0       | 0     | 0      | 0    | 19    |
| Yeshwanthpur        |       | 9     | 3       | 5     |         |       |         |       |        |      | 17    |

Table 2.4.2

## MAJOR SUPPLIERS

Relationship Properties Private Limited – Shapoorji Pallonji Engineering & Construction – They are the sole suppliers of apartments to the buyers. They construct and provide the lifestyle based apartments to the customers (luxury based and joyville based).

## 2.5 PORTER'S FIVE FORCE MODEL

1. **Competitive rivalry** - This price seems unreasonable. There is currently a competitive atmosphere. Bengaluru is home to sellers and builders of luxury homes. The building of homes is a very competitive market.
2. **Threat of new entrants** - The threat of new competitors appears to be very low or low. It is challenging to travel outside and assemble a high-quality condo in Bengaluru. There are a lot of conditions that must be met. The reputation of the group building, which is intimately tied to the success of the project, is another obstacle for new entrants. The novice player will therefore find it challenging just to join the field.
3. **Threat of substitutes** - This feels like too little. Bangalore just has one city, thus finding an alternative is difficult. Some people claim that Bangalore's style of life is basically a "place" with a few unique components. However, in general, this hazard is considered to be minimal by the industry. Another possible "exchange" is to rent rather than buy. But even at the pinnacle of the luxury market, it doesn't appear to work correctly.
4. **Bargaining power of buyers** - Although this could change, it appears that there are currently more buyers than ultra-luxury homes, which may indicate that purchasers have a strong level of negotiating power. It is quite challenging to analyse Shapoorji Pallonji's real estate because we are not now offering our products, such as the creation and sale of ultra-luxury mansions that significantly exacerbate the risk and reward standpoint. The buyer's possible negotiation position is unknown to me. You should assume for your own safety that purchasers will have a strong negotiation position whether or not there is a shortage of luxury houses.

- 5. Bargaining power of suppliers** - This also seems to be very high given that one of the difficulties in this business is that obtaining the necessary supplies takes time, and the cost of those components is rising. Employees are technically suppliers, in my opinion. Shapoorji Pallonji's labour costs have increased dramatically as a result of the construction boom.

## CHAPTER 3 – ABOUT THE FUNCTIONAL AREAS

### 3.1 DEPARTMENTS OF SHAPOORJI PALLONJI REAL ESTATE

**1. Human Resource & Administration Department:** The human resources department of an organization, also referred to as the HR department, is in charge of everything involving the company's employees. Shapoorji Pallonji Real Estate human resources department is in charge of finding, vetting, and hiring new real estate agents and staff. Even though the majority of real estate agents are paid on commission, the real estate agency still acts as their representative. To make sure they adhere to the business's professional standards, the personnel working in the real estate office must also be sought out and hired.

**Internal operations:** SPRE's HR department also makes sure that everything goes smoothly and according to plan among the staff members. It also covers policies for dealing with workplace harassment, legal issues involving the selling of homes or apartments, and the dismissal of underperforming staff. SPRE's safety procedures, which are created and updated by the HR department to ensure everyone's safety at all times, are another duty of this department.

**Agents and procedures:** The human resources division is in charge of informing the agents of these protocols and making sure they are adhered to and respected in every transaction. In the event that the house does not sell for the intended price, this can also entail educating potential purchasers about the procedures, available financing, and leasing choices.

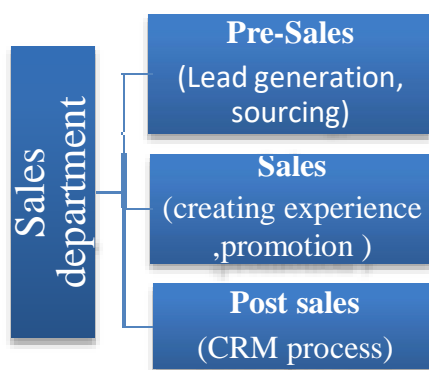
**Evaluations and Assistance:** SPRE also performs agent and staff assessments just like any other business. Any business does not want to keep staff members who lack motivation and represent a liability to the organisation. SPRE conducts annual evaluations of the agents who represent the company, as well as the internal office staff, with assistance from the human resources division. In order to assist the real estate agency, the evaluations make sure that the employees and agents are operating as intended.

**Ways in which personnel are hired in SPRE:**

- Through social media tools such as LinkedIn, Facebook, Instagram, Internshala, Twitter and many more
- Campus recruitment through recognized institutions in accordance to the designation required.

- SPRE also provides promotional policies which also results as a motivational technique.
- There can also be transfer of employees from one branch to another or one department to another in terms of vacancy available for the suitable job position.
- Employees are also recruited through employment exchange according to the requirement such as Naukri.com
- SPRE mainly hires employees or interns through walk-in-interviews which is considered as reliable.

**2. Sales Department:** This department in SPRE is considered as the main element of the entire process. This department indulges in all the sales activities such as convincing a prospective buyer to purchase the property with all the details provided by a sales person. They achieve the target by closing the deal within 30 days of the customer site visit.



*Figure 3.1.1*

Sales cycle at SPRE:

- **Generating leads:** First and foremost leads are generated by the previous customers who looked into the property but did not purchase it through various reasons. They are called and convinced repeatedly.

Secondly leads are generated through EDNB and VDNP which results in enquiry made not booked and visit done not purchased. They are scrutinized and processed for repetitive sales pitch and to indulge interest in the property.

Leads are also generated by the channel partners (Regional, cross and international) for which 3-3.5% of commission is paid by the company.

- **Site visit:** Once the leads are generated and they have booked a site visit for looking over the property, they are present in the new sales office – experience center and the

sales executives tries to push and pitch in the flats as per their requirements.

- Experience center - The customers are explained about the master plan in the experience center by the sales department and they are given a requirement form to fill in their requirement details so that the team can pitch in the flat based on that form. They also show them the model flat of 3BHK in the experience center.
- Cost sheet: Once they have come to a decision customers are shown the floor plans from the brochure and customers select their interest of flat type. Once the flat and floor is selected they move on to the cost sheet which is explained by the sales executive.
- EOI: customers are required to pay a sum of ₹5,00,000 as an expression of interest to block their flat for further processes.
- Types of payment plans –
  1. Construction based plan – They have given the details regarding the construction plan and how much a customer has to pay along with each milestone. It starts from basement to the final floor construction. Every milestone has certain installments and they also have to pay along with the taxes charged.
  2. 595 investment plan – In this plan, SPRE itself takes loan on behalf of customers and the customers have to initially pay a certain sum of money at the beginning of the plan, and later they are not asked to pay until a few years. Later on, on possession they are asked to pay all the installments based on the cost sheet along with suitable interest charged.
- Application of enrollment: Once EOI is paid and they have chosen their flat and payment plan, they are asked to fill this application with all their documents and details attached for further process to move on to CRM department.

Part of the sales department is outsourced from JLL group at SPRE and few of the executives are internal staff.

### 3. Marketing department:



Figure 3.1.2

Interactions between consumers, products, and businesses that are prepared to buy, sell, or hire their products and services are the foundation of real estate marketing. According to the marketing philosophy, businesses need to focus on both the demands of the market and the constantly shifting wants of their clients. In line with what the competition does, needs and desires should be met more efficiently and affordably.

Marketing activities conducted by SPRE department are unique:

- Target of right market: The team helps in targeting the right segment for purchase of the apartments like high profile businessmen, investors, HNIs, elite candidates etc. They target mainly the Bangalore based residents initially and then even cross state families and the international clients as well.
- Creating an experience: Since real estate is an intangible product, SPRE marketing department creates an experience for the customers to engrave and connect with the project. It is created by many ways in the experience sales center –
  - a. Showing model flat for better understanding
  - b. Getting through the master plan by a 3D handmade structure for a clear vision.
  - c. Playing the video for showing the location highlights of the Parkwest along with a 3D model.
  - d. Taking the clients on a ride for the developed and underdeveloped site for a better recognition.
- ATL & BTL activities: SPRE marketing team performs various Above the line activities which refers to promotional activities which are non-targeted or segmented and they possess a wide and larger reach. These are basically known as mass marketing strategies which is mainly focused on building the brand image. Examples of SPRE’s ATL activities are: Television ads, hoardings, print advertisement (pamphlets, newspaper articles etc) , flags, banners, wraps and many more.
- Publications of SPRE : Tower 8 - Cedar







Figure 3.1.3

Below the line refers to promotional activities for targeting a specific market segment. This is form of direct advertising activity which more impactful and memorable. Example: Direct mail marketing, sponsorships for the event, public relationship activities and many more.

There are many unique BTL activities performed by SPRE:

- a. Channel partners official meet
- b. Tower launch events for increased sales
- c. Sending invitations for the targeted market through unique ways (Helium Balloons)
- d. Sponsorship events

Pictures of Channel partner meet on June 28<sup>th</sup>, 2022 for tower 8 - Cedar



Figure 3.1.4

Pictures for fun events (family based) for site visits – Carnival

Weekend Carnivals @ Site

Activities:

- DIY Workshops
- Bouncy Castle
- Carnival Games
- Carnival Food
- Incentive for engagement.



Meeting & Invites at Commercial Zones

3 weeks Activity (Mon to Fri)  
27<sup>th</sup> June to 14 July '22

Agenda:

- Launch Information
- Invite to Weekend Carnival

Commercial Market (5km):

- BVK Iyengar Road
- Gold Market
- Chikpet
- Balkepet
- Avenue Road
- Akkipet
- Mannulpet

1000+ Invites distributed



Pop Out Invite Activity at Residential Zones

2 weekends

- 25<sup>th</sup> & 26<sup>th</sup> June 2022
- 2<sup>nd</sup> & 3<sup>rd</sup> July 2022

Circulation – 4000 invites

Micro-market:

- Rajajinagar
- Basaveshwaranagar
- Vijayanagar
- Malleshwaram
- Shesadripuram
- Basavanagudi



Figure 3.1.5

- Lucky draw contests – Mainly in SPRE they conduct referral based lucky dip contests to attract the value of the customer. For every successful referrals, they are awarded with gifts. There are some terms and conditions and eligibility criteria to win the contests.

Pictures of Referral lucky dip for Tower-8 Cedar



Figure 3.1.6

- Social media branding: It is the proper utilization of social media for a perfect branding which is in trend as per today. Today's Gen z is more intricate towards social media mainly and it is easy to grab their attention.

Social media pages of SPRE:

- Influencer marketing : To target the millenials, SPRE also conducts lot of influencer marketing such as reels on Instagram and fun marketing videos which is uploaded by the influencers of social media.

Cedar tower influencer reel on Instagram – <https://www.instagram.com/reel/CgR1qgGjd-a/?igshid=YmMyMTA2M2Y>

#### 4. Customer Relationship Management Department:

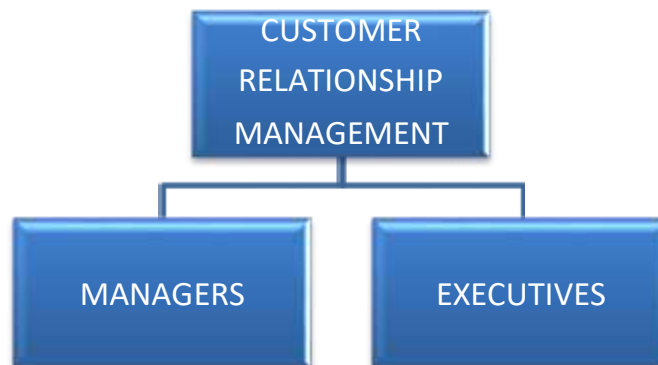


Figure 3.1.7

A robust CRM tool like Salesforce assists SPRE in storing information about potential, existing, and new clients as well as information about new property sites, revenue generated, the number of visitors to the site, the number of people who have contacted the company through the website, etc. and reviewing it in the form of metrics.

The CRM team is known as the post sales department of SPRE. Once there is a sale

made and they have received the EOI amount, CRM team comes into action. The process of CRM department is:

- a. Every CRM executive has around 200 Clients under them as per each tower like magnolia, sapphire and many more. Their role is to assist their respective clients end to end till the time of possession.
- b. Once they receive the SFDC (Salesforce.com) from the sales department it is the duty of CRM team to push the client from EOI to a permanent customer by convincing them to pay the 10% of the first installment amount for permanent records as a certified resident of the apartment. This is the main framework which is to be done by the team.
- c. They should also centralize the clients profiles, their requirements and the payment plan opted by the client. They should also see to that through which bank account they will be making payments in order to check their eligibility and if they are any problems related to the bank, CRM team is up for help.
- d. All the customer details are forwarded to MIS (Management Information System) for maintain client records.
- e. The CRM department has to look into all their collaterals and meet and greet them to have a value addition with the client and a sign of mutual trust between both the parties.
- f. In SPRE the CRM team has to follow them up by reminding them to make payments as per the cost sheet particulars- Payments required for every milestone to be made within the specified date of each client.
- g. The clients are also given the buffer days in order to make payments for every milestones in case of delay, once this buffer period is crossed they are charged with extra interest as the company, SPRE is paying the loan on behalf of them, the company requires timely payments of the clients. This is handled by the CRM team to avoid issues later.
- h. CRM team is always available for the clients in addressing their grievances and any sort of issues faced during this entire period until the date of possession.
- i. The team also share pictures of development and in progress of the tower, the floorings, basements, etc for their satisfaction and building trust.
- j. MIS and SAP helps the team in understanding and analyzing the customer's data any time for future reference.

**5. Liaisons Department:** The team of SPRE establishes and upholds relationships that are mutually beneficial, promotes communication, and plans activities between two



or more individuals, businesses, or organisations. They are frequently a part of the public relations team. For the person, agency, or organisation they represent, they serve as technical or subject matter experts for SPRE.

When important events of SPRE like emergencies or changes in leadership, such the hiring of a new CEO, occur, liaison officers serve as the point of contact for their respective organisations. They are also the main sources of information about these events that are disseminated for marketing and brand perception purposes.

The team establishes points for agency or organizational personnel. They maintain a list of personnel or agencies that represent the person or agency and they also conduct meetings between real estate agencies, Channel partners, or HNIs or with any other organisations. If there is any problem identified regarding these communications, this departments rises up to clear it as soon as possible.

**6. Legal department:** An excellent real estate attorney team can be priceless. No other legal department can provide you with the level of specialised knowledge that a SPRE attorney team can. The areas of expertise for SPRE range from problems involving property transfer documents to issues with mortgage documents.

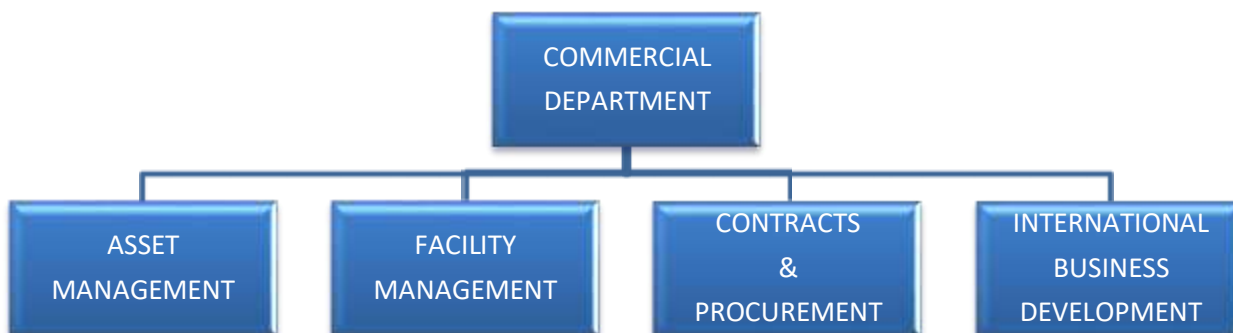
SPRE attorneys are typically associated with having participated in their evaluation of the mortgage papers. The duties of SPRE legal team plays during the day can occasionally alter from hour to hour. In fact, they occasionally have to handle legal matters for brokers, sellers, purchasers, and real estate agents all in the same day. It's never simple being a real estate lawyer.

Functions of legal department of SPRE:

- Outstanding analytical and negotiating abilities. The team like to refer to this talent as the chief operations officer and advocacy leader in order to translate it into a function.
- The SPRE legal team claims that the occupants of the apartments engaged in dishonest bait and switch. For a variety of ownership properties, they employed bait and switch techniques.
- They also employ extensive litigation experience in this matter to fight for the client's legal advocate.
- It serves as an illustration of dedication to being top-notch real estate lawyers.

There are two types of legal attorneys in SPRE – Litigators and controlling legal transactions of SPRE.

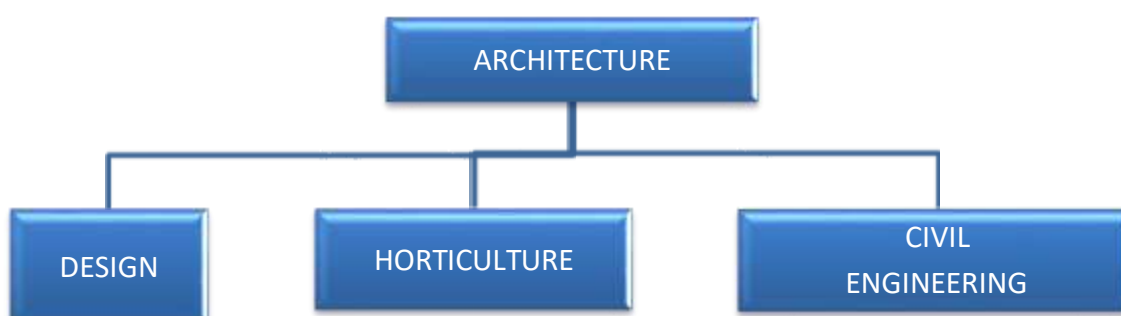
## 7. Commercial department:



*Figure 3.1.8*

SPRE has 4 sub divisions in commercial department such as Facility management, asset management, contracts & procurement and international business development. SPRE includes the role of facility management. SPRE team' job is to manage the portfolio of properties owned by a firm. In SPRE, when properties are properly managed, they appear as assets on the balance sheet. Others that are badly run become a revenue drain. In order to ensure that every property in a portfolio is an asset to the firm, it is crucial to practise sound fundamental facilities management.SPRE facility executives examines the firm's real estate holdings and associated expenditures before posing the straightforward question: Is the facility's associated cost reasonable? A real estate management may conclude the expense of operation isn't worth it if a property only generates \$2.7 million in income annually while costing \$2.3million to operate.

## 8. Architecture Department:



*Figure 3.1.9*

Architects of SPRE are responsible for planning and designing projects as well as overseeing the aesthetics of buildings and other structures.

Architects of SPRE collaborate closely with other experts like civil and HVAC engineers of SPRE to produce high-quality designs. From the early draughts and meetings until the building's dedication, architecture team is responsible for a variety of

tasks over the course of a project. Architects are chosen by the client, and it is their responsibility to acquire all the knowledge and concepts required to design a place that is both practical and in compliance with building codes. Before the design is approved, meetings and discussions with various team members and engineering experts take place. These sessions cover a variety of subjects, including client requirements, anticipated budget, site attributes, safety, and local planning laws.

**Drawing and documentation:** Designers are in charge of producing thorough drawings and determining whether a project is feasible. Historically, this was done manually, but contemporary CAD and BIM technologies greatly accelerate the procedure. Numerous modifications are done throughout this phase to include modifications depending on the customer requirements, financial constraints, and legal requirements.

**During Construction:** As installation starts the architects of SPRE will conduct site visits, meetings, contract negotiations, and deal with and resolve any issues that may arise. During certain stages of the construction process, some documents will need to be signed and approved by the architect.

## 9. Finance and Accounts Department:



*Figure 3.1.10*

There are four important tasks of SPRE finance departments undertake, regardless of size or shape. Let's go into greater detail about each now.

**Recording:** In this comprehensive financial function, all financial transactions for a business are entered, categorized, and reviewed. This position, which is crucial for maintaining correct financial records, is filled by both bookkeepers and accountants.

Tasks that are frequently recorded include:

- Accounts Payable (A/P): Tracking debts payable to vendors of the business
- Accounts receivable (A/R): Reporting any short-term financial assets or money owing to the company
- Payroll: Keeping the business's compensation information current and handling

monthly payments

**Controlling:** To guarantee that the SPRE's ledgers are accurate and compliant with financial rules, this role supervises the recording activity for the company. Comptrollers are often known as financial controllers, and their duties typically include:

- Team management in accounting: Making sure the accounting and bookkeeping staff produces accurate and timely reports
- Calculating inventory: the keeping track of, monitoring, and valuing of inventory assets
- Recognizing revenue: Developing and putting into practice processes for monthly financial reporting to assure compliance.

**FP&A:** FP&A, also known as financial planning and analysis, is the process of collecting pertinent financial data and synthesizing it into easily understandable trends and forecasts. The following are a few of the duties that FP&A analysts frequently carry out:

- Data Visualization:** Creating simplified graphics utilizing data can help SPRE executives better understand their performance.
- Budgeting and forecasting:** Setting monthly budgetary goals of SPRE and each department
- Pricing analysis:** establishing the best price for a SPRE's goods.

**Managing:** A Chief Financial Officer, or CFO, will most likely fill this position. This executive plays a significant part in formulating the overall financial strategy and making strategic decisions. A CFO also controls the whole finance division and communicates with both internal and external business stakeholders using the information gained through FP&A.

The software SPRE uses is SAP for their financial analysis.

## 10. Business Development department:



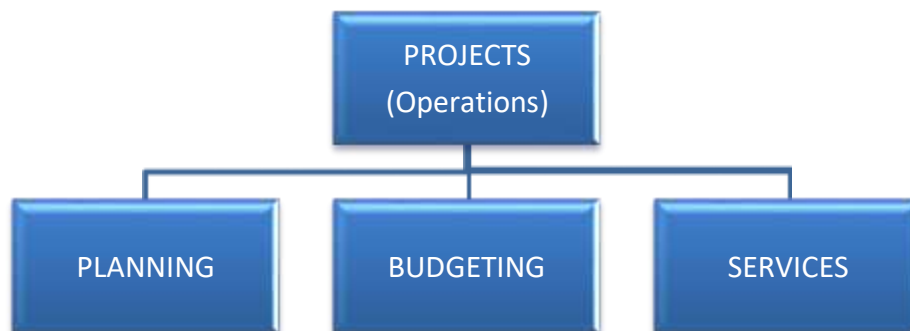
*Figure 3.1.11*



Tasks performed by SPRE Business development team

- Engage in proactive sales calls with fresh prospects.
- through organising requirements, creating, and negotiating contracts, closes new commercial deals;
- Contact with current strategic clients is necessary to clarify shared goals for development and performance.
- Establish and monitor annual goals and targets for SPRE
- Aids in the creation of annual sales targets.
- Helps the achievement of monthly goals.
- Create and deliver business plans by conducting research, creating market analyses, and producing accurate financial reports.
- Create a network for lead generation and referrals.SPRE
- They deal with the land acquisitions and project acquisitions mainly in SPRE regarding the entire Parkwest project.

### 11. Projects/Operations Department:



*Figure 3.1.2*

Operations team of SPRE resolve issues that can make it more difficult for their business to provide outputs on time and on budget. This frequently entails handling critical issues that develop on a daily basis.

They normally look after the planning and budgeting of the constructions and the administration sector as well.

Tasks performed by the operations team:

- Chronologically sequencing the delivery and order of raw materials
- Heading a team of 12 project heads
- Coordinating site visits
- Resource usage tracking which is utilized by SPRE

- Problem mapping regarding the project and providing necessary solutions
- Materials and equipment dispatch along with few of the subcontractors
- Customers satisfaction is measured by the team of operation managers
- Supervising the work in progress and collecting various data
- Controlling the vendor pricing for construction
- Maintaining all the machines, laborers, materials and many more.
- Facilitating repairs and maintenance for SP engineering and construction.

Soft wares used by SPRE are - SAP, MIS and ERP.

The software used by operations team of SPRE is MIS for handling all the information. As SPRE provides apartments (lifestyle), the supply chain management becomes crucial. They look after the number of flats available, check in with the repair and maintenance for the exact count of materials and equipment to be deployed each day in order to provide a seamless experience to the clients.

#### **What does SAP stand for?**

The acronyms represent for System Analyse Programmentwicklung, the company's original German name, which translates to "System Analysis Program Development." The official name of the business today is SAP SE, where SE stands for Societas Europaea, a public company registered in accordance with EU corporate law.

#### **What is SAP software used for?**

SPRE stores its own operational data in a separate database, which is a common decentralisation feature of traditional company architectures. As a result, it is challenging for workers in various corporate functions to access each other's information. The expense of IT storage and the chance of data errors also rise when data is duplicated across numerous departments.

#### **What is ERP software?**

"Enterprise resource planning" is what it stands for. All core business areas, such as procurement, production, materials management, sales, marketing, finance, and human resources are covered by ERP software (HR).

#### **MIS (Management Information System)**

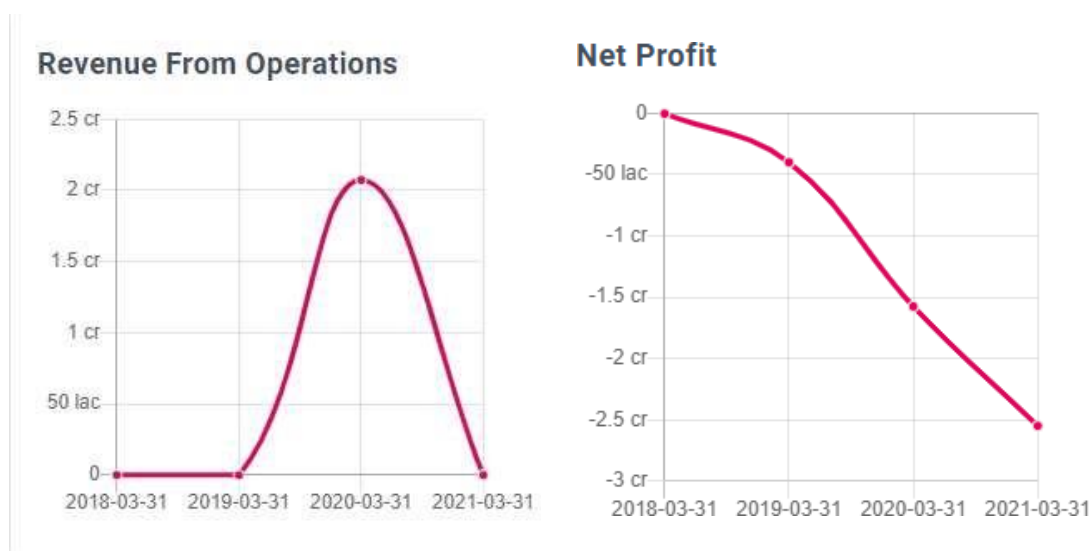
An information system used for decision-making, as well as for the coordination, control, analysis, and visualisation of information inside an organisation, is known as a management information system (MIS). In an organisational setting, people, procedures, and technology are all involved in the study of management information systems.

## CHAPTER 4 – FINANCIAL PERFORMANCE ANALYSIS

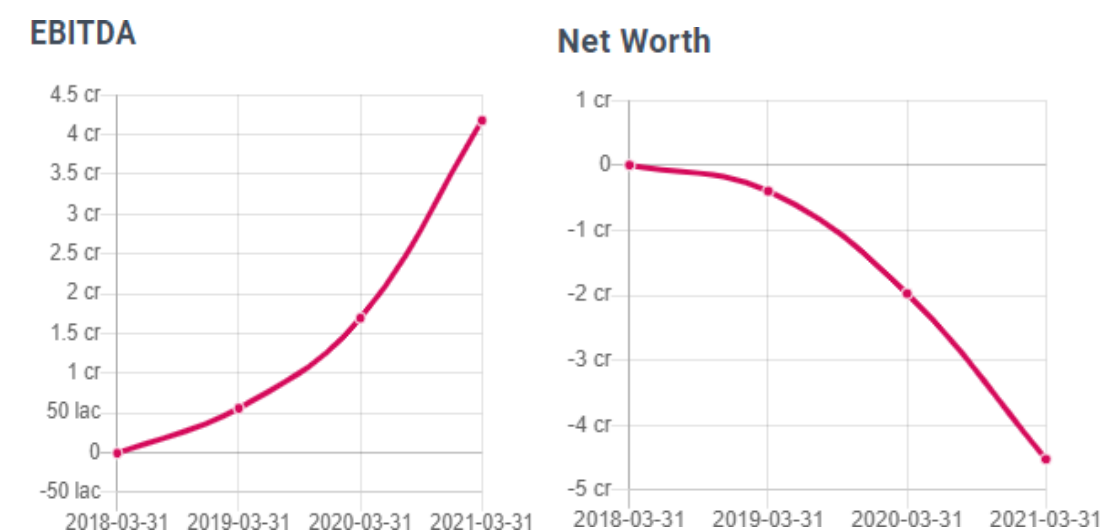
### FINANCIAL STATEMENTS OF SHAPOORJI PALLONJI REAL ESTATE

#### 4.1 Overview

It has an INR 1.00 lac authorised share capital as well as INR 1.00 lac in total paid-up capital. The operating revenue range for Shapoorji Pallonji Real Estate for the fiscal year ending on March 31, 2021, is less than INR 1 cr. EBITDA has grown by 88.39% compared to the prior year. Its book net value has also dropped by -129.12% over this time.

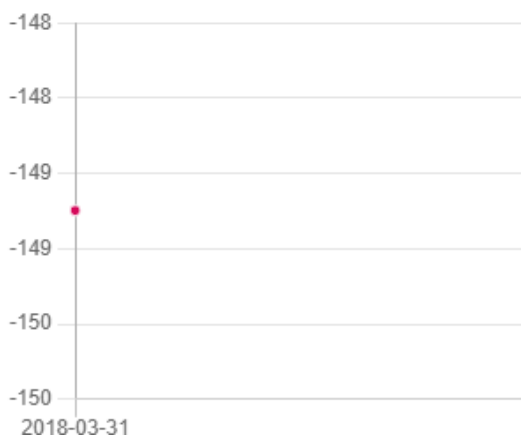


*Figure 4.1.1*



*Figure 4.1.2*

### Return on Equity



### Net Margin

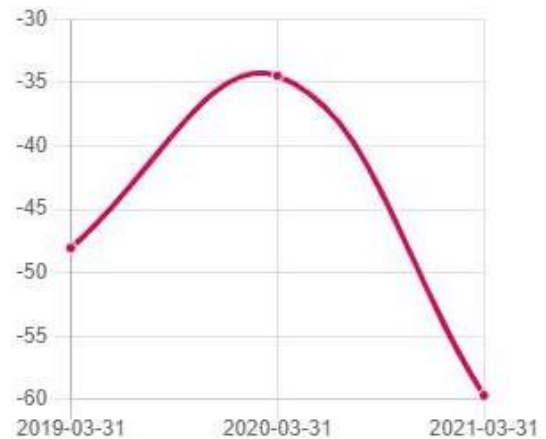


Figure 4.1.3

## A. FINANCIAL RATIOS

### FINANCIAL HIGHLIGHTS

Figures in INR Lacs

| Particulars            | 31 March 2021 | 31 March 2020 | 31 March 2019 | 31 March 2018 |
|------------------------|---------------|---------------|---------------|---------------|
| Operating Revenue      | 0.00          | 207.33        | 0.00          | 0.00          |
| EBITDA                 | 417.76        | 169.29        | 55.79         | -0.60         |
| Profit/Loss After Tax  | -254.86       | -157.61       | -40.18        | -0.60         |
| Net Profit/Loss Margin | -59.67%       | -34.48%       | -48.04%       | -             |
| Networth               | -452.25       | -197.39       | -39.78        | 0.40          |
| ROE                    | -             | -             | -             | -149.25%      |
| Days Receivable        | -             | 394.00        | -             | -             |
| Days Payable           | -             | -             | -             | -             |
| Current Ratio          | 0.94          | 0.90          | 0.95          | 5.01          |
| Debt to Equity Ratio   | -             | -             | -             | 0.00          |

| Particulars                   | 31 March, 2021 | 31 March, 2020 | 31 March, 2019 |
|-------------------------------|----------------|----------------|----------------|
| <b>Leverage Ratios</b>        |                |                |                |
| Total Debt/Equity Ratio       | N.A.           | N.A.           | N.A.           |
| Total Assets/Equity Ratio     | N.A.           | N.A.           | N.A.           |
| Total Debt/Total Assets Ratio | 0.95           | 1.04           | 0.99           |
| Interest Coverage Ratio       | 0.59           | 0.52           | 0.58           |
| <b>Liquidity ratios</b>       |                |                |                |
| Quick Ratio                   | 0.07           | 0.09           | 0.00           |
| Current Ratio                 | 0.94           | 0.90           | 0.95           |
| <b>Performance ratios</b>     |                |                |                |
| Gross Margin                  | N.A.           | 100.00%        | N.A.           |
| Net Margin                    | -59.67%        | -34.48%        | -48.04%        |
| Return on Fixed Assets        | -13.03%        | -1426.94%      | -319.88%       |
| Return on Equity              | N.A.           | N.A.           | N.A.           |
| Return on Capital Employed    | N.A.           | N.A.           | N.A.           |
| Total Asset Turnover          | 0.01           | 0.19           | 0.05           |
| Fixed Asset Turnover          | 0.00           | 18.77          | 0.00           |
| Days Receivables Outstanding  | N.A.           | 394            | N.A.           |
| Days of Inventory             | N.A.           | N.A.           | N.A.           |

Table 4.1.1

## B. TREND ANALYSIS

### INCOME STATEMENT-

| SHAPOORJI PALLONJI REAL ESTATE PRIVATE LIMITED  |                     |                     |                    | TREND (%)      |                |                |
|---|---------------------|---------------------|--------------------|----------------|----------------|----------------|
| As on (units in INR)                            | 31 March, 2021      | 31 March, 2020      | 31 March, 2019     | 31 March 2021( | 31 March 2020( | 31 March 2019( |
| <b>Continuing Operations</b>                    |                     |                     |                    |                |                |                |
| Revenue from operations                         | 0                   | 2,07,32,800         | 0                  | 0%             | 0%             | 100%           |
| Other income                                    | 4,27,10,000         | 2,49,73,937         | 83,65,563          | 511%           | 299%           | 100%           |
| <b>Total revenue</b>                            | <b>4,27,10,000</b>  | <b>4,57,06,737</b>  | <b>83,65,563</b>   | <b>511%</b>    | <b>546%</b>    | <b>100%</b>    |
| Cost of materials consumed                      | 0                   | 0                   | 0                  | 0%             | 0%             | 100%           |
| Purchases of stock in trade                     | 0                   | 0                   | 0                  | 0%             | 0%             | 100%           |
| Changes in inventory                            | 0                   | 0                   | 0                  | 0%             | 0%             | 100%           |
| Employee benefit expenses                       | 0                   | 0                   | 0                  | 0%             | 0%             | 100%           |
| Finance costs                                   | 6,17,27,000         | 3,25,37,961         | 95,64,865          | 645%           | 340%           | 100%           |
| Depreciation and amortization                   | 55,35,000           | 1,51,696            | 32,368             | 17100%         | 469%           | 100%           |
| Other expenses                                  | 9,34,000            | 2,87,77,759         | 27,86,735          | 34%            | 1033%          | 100%           |
| <b>Total expenses</b>                           | <b>6,81,96,000</b>  | <b>6,14,67,416</b>  | <b>1,23,83,968</b> | <b>551%</b>    | <b>496%</b>    | <b>100%</b>    |
| <b>Profit before exceptional items and tax</b>  | <b>-2,54,86,000</b> | <b>-1,57,60,679</b> | <b>-40,18,405</b>  | <b>634%</b>    | <b>392%</b>    | <b>100%</b>    |
| Exceptional items before tax                    | 0                   | 0                   | 0                  | 0%             | 0%             | 100%           |
| <b>Profit before tax</b>                        | <b>-2,54,86,000</b> | <b>-1,57,60,679</b> | <b>-40,18,405</b>  | <b>634%</b>    | <b>392%</b>    | <b>100%</b>    |
| Current tax expense                             | 0                   | 0                   | 0                  | 0%             | 0%             | 100%           |
| Deferred tax expense                            | 0                   | 0                   | 0                  | 0%             | 0%             | 100%           |
| Net movement in regulatory deferrals            | 0                   | 0                   | 0                  | 0%             | 0%             | 100%           |
| <b>Profit / loss from continuing operations</b> | <b>-2,54,86,000</b> | <b>-1,57,60,679</b> | <b>-40,18,405</b>  | <b>634%</b>    | <b>392%</b>    | <b>100%</b>    |
| Profit / loss from discontinuing operations     | 0                   | 0                   | 0                  | 0%             | 0%             | 100%           |
| <b>Net profit/loss after tax</b>                | <b>-2,54,86,000</b> | <b>-1,57,60,679</b> | <b>-40,18,405</b>  | <b>634%</b>    | <b>392%</b>    | <b>100%</b>    |

Table 4.1.2

BASE YEAR - 2019

**BALANCE SHEET**

| <b>SHAPOORJI PALLONJI REAL ESTATE PRIVATE LIMITED</b> |                   |                       |                       | <b>TREND(%)</b>     |                     |                     |
|---|-------------------|-----------------------|-----------------------|---------------------|---------------------|---------------------|
| <b>As on (units in INR)</b>                           | <b>31-03-2021</b> | <b>31 March, 2020</b> | <b>31 March, 2019</b> | <b>31 Mar 21(%)</b> | <b>31 Mar 20(%)</b> | <b>31 Mar 19(%)</b> |
| <b>Equity &amp; Liabilities</b>                       |                   |                       |                       |                     |                     |                     |
| Equity share capital                                  | 1,00,000          | 1,00,000              | 1,00,000              | 100%                | 100%                | 100%                |
| Other equity  | -4,53,25,000      | -1,98,38,962          | -40,78,284            | 1111%               | 486%                | 100%                |
| <b>Non-current liabilities</b>                        |                   |                       |                       |                     |                     |                     |
| <b>Financial liabilities</b>                          |                   |                       |                       |                     |                     |                     |
| Borrowings  | 0                 | 0                     | 0                     |                     |                     |                     |
| Trade payables  | 0                 | 0                     | 0                     |                     |                     |                     |
| Other financial liabilities                           | 0                 | 0                     | 0                     |                     |                     |                     |
| Provisions  | 0                 | 0                     | 0                     |                     |                     |                     |
| Deferred tax liabilities (net)                        | 0                 | 0                     | 0                     |                     |                     |                     |
| Other liabilities                                     | 0                 | 0                     | 11,34,663             | 0%                  | 0%                  | 100%                |
| <b>Current liabilities</b>                            |                   |                       |                       |                     |                     |                     |
| <b>Financial liabilities</b>                          |                   |                       |                       |                     |                     |                     |
| Borrowings  | 3,86,98,61,000    | 24,81,57,000          | 16,05,74,000          | 2410%               | 155%                | 100%                |
| Trade payables  | 23,99,87,000      | 1,06,00,895           | 59,78,910             | 4014%               | 177%                | 100%                |
| Other financial liabilities                           | 65,38,000         | 7,92,074              | 4,15,566              | 1573%               | 191%                | 100%                |
| Provisions  | 0                 | 31,500                | 9,000                 | 0%                  | 350%                | 100%                |
| Current tax liabilities (net)                         | 0                 | 0                     | 0                     |                     | 0%                  | 100%                |
| Other liabilities                                     | 7,35,000          | 15,66,786             | 0                     |                     | 0%                  | 100%                |
| Liabilities associated with as                        | 0                 | 0                     | 0                     |                     |                     |                     |
| <b>Regulatory deferral account credit balances</b>    |                   |                       |                       |                     |                     |                     |
| Total liabilities                                     | 4,11,71,21,000    | 26,11,48,255          | 16,81,12,139          | 2449%               | 155%                | 100%                |
| Total equity and liabilities                          | 4,07,18,96,000    | 24,14,09,293          | 16,41,33,855          | 2481%               | 147%                | 100%                |
| <b>Assets</b>   |                   |                       |                       |                     |                     |                     |
| <b>Non-current assets</b>                             |                   |                       |                       |                     |                     |                     |
| Property plant and equipment                          | 9,53,000          | 11,04,507             | 12,56,202             | 76%                 | 88%                 | 100%                |
| Capital work in progress                              | 0                 | 0                     | 0                     |                     |                     |                     |
| Investment property                                   | 0                 | 0                     | 0                     |                     |                     |                     |
| Goodwill  | 0                 | 0                     | 0                     |                     |                     |                     |
| Intangible assets                                     | 19,46,17,000      | 0                     | 0                     |                     | 0%                  | 100%                |
| Intangible assets under deve                          | 0                 | 0                     | 0                     |                     |                     |                     |
| <b>Financial assets</b>                               |                   |                       |                       |                     |                     |                     |
| Investments   | 6,00,000          | 5,99,940              | 6,99,930              | 86%                 | 86%                 | 100%                |
| Trade receivables                                     | 0                 | 0                     | 0                     |                     |                     |                     |
| Loans   | 0                 | 0                     | 0                     |                     |                     |                     |
| Other financial assets                                | 0                 | 0                     | 32,91,790             | 0%                  | 0%                  | 100%                |
| Deferred tax assets (net)                             | 0                 | 0                     | 0                     |                     |                     |                     |
| Other assets  | 77,46,000         | 54,90,452             | 0                     |                     | 0%                  | 100%                |
| <b>Current assets</b>                                 |                   |                       |                       |                     |                     |                     |
| Inventories   | 0                 | 0                     | 0                     |                     |                     |                     |
| <b>Financial assets</b>                               |                   |                       |                       |                     |                     |                     |
| Investments   | 0                 | 0                     | 0                     |                     |                     |                     |
| Trade receivables                                     | 2,05,30,000       | 2,23,91,424           | 0                     | 0%                  | 0%                  | 100%                |
| Cash and cash equivalents                             | 26,87,84,000      | 5,45,686              | 5,40,970              | 49686%              | 101%                | 100%                |
| Other bank balances with b                            | 0                 | 0                     | 0                     |                     |                     |                     |
| Loans   | 3,47,99,19,000    | 18,13,05,613          | 13,61,30,000          |                     | 133%                | 100%                |
| Other financial assets                                | 6,16,68,000       | 2,99,71,671           | 2,22,13,783           | 278%                | 135%                | 100%                |
| Current tax assets                                    | 0                 | 0                     | 0                     |                     |                     |                     |
| Other assets  | 3,70,79,000       | 0                     | 1,180                 | 3142288%            | 0%                  | 100%                |
| Noncurrent assets held for sa                         | 0                 | 0                     | 0                     |                     |                     |                     |
| <b>Regulatory deferral account debit balances</b>     |                   |                       |                       |                     |                     |                     |
| Total assets  | 4,07,18,96,000    | 24,14,09,293          | 16,41,33,855          | 2481%               | 147%                | 100%                |

Table 4.1.3

BASE YEAR - 2019



### **Liquidity Ratios**

Current Ratio = Current Assets/Current Liabilities

Quick Ratio = Liquid Asset / Current Liability

### **Profitability Ratio**

Gross Profit Ratio = Gross profit / Net Sales X 100

Operating Cost Profit Ratio = Operating Cost / Net Sales X 100

Operating Profit Ratio = Operating Profit Net Sales X 100

Net Profit Ratio= Net Profit /Net Sales X 100

Return on investment Ratio = Net Profit After Interest and Tax / Shareholder Funds X 100

### **Working Capital Ratios**

Inventory Ratio = Net Sales/Inventory

Debtor Turnover Ratio = Total Sales / Account Receivables

Debt Collection Ratio = Receivable X months in a year / Net credit Sales for an year

Creditors Turnover Ratio = Net Credit Purchases / Average Accounts Payable

Working capital turnover Ratio = Net Sales / Working Capital

Fixed Asset Turnover Ratio = Cost OF Goods sold / Total Fixed Assets

Capital Turnover Ratio = Cost Of Sales / Capital Employed

### **INTERPRETATION**

- The current ratio standard is 2:1, the company has less than the standard ratio in all the past years, whereas in 2018 the current ratio was 0 which is very problematic for SPRE
- SPRE has low investments in loans which in turn results in low development of the organization and leads to insufficient liquidity which is a bad sign for the company in the longer run.
- Quick ratio is supposed to be 1:1 according to industry standards, SPRE's Quick Ratio for all the 4 years (2018, 2019, 2020, 2021) are below 1 which means the firm is not in its proper liquid position to pay its short term liabilities
- The return on equity and return on capital employed represents an excellent sign for a company, but whereas SPRE has not shown good return on equity and in

2018 the company's ROE was negative..

- For every ₹1 invested in the firm's fixed assets the company is efficient in generating good sales from the existing fixed assets of the company. Hence, there will be more investment in fixed assets which in turn decreases the fixed assets turnover ratio. SPRE has good investments in fixed assets except for the year 2020 where the ratio increased to 18.77
- The revenue from operations and other income throughout the time is increased initially and then started to decline gradually from 2019 to 2021 of SPRE
- The equity share capital of SPRE is constant from past 3 years which means it's a good sign to expand its business
- Lower the interest coverage ratio, more the company is burdened by debt expenses and the less capital it has to use in other ways. Since SPRE's interest coverage ratio is below 1.5 such as 0.59, 0.52, 0.58, its ability to meet interest expenses is questionable.
- Net profit for the company is in negative line which is a very bad sign for the company
- EBITDA margin is helpful when gauging the effectiveness of a company's cost-cutting efforts. EBITDA of SPRE is extremely higher which results in lower operating expenses in relation to total revenue.
- The company is lacking behind sufficient assets to meet its liabilities which signifies negative sign for the company
- Total liabilities of SPRE has been increasing on a higher note which resulted in 2481% hike in 2021 which is a problem for the company.



## CHAPTER 5 – PROBLEM MAPPING & SOLVING

### 5.1 Identification of a problem through interview process

#### Interview with Marketing manager:

- 1) How do you satisfy your customer and why customer satisfaction is very important?

**Answer:** Yes. Customer satisfaction is crucial nowadays since we offer facility management services, which are seen as the core component of our business. Because of the competitive market, it is crucial to provide superior services in order to satisfy clients. We have implemented certain type of systematic regulations in response to the competitive market and their quality consciousness:

1. Administration and appropriate instruction.
2. Technical assistance.
3. Workload distribution
4. Skilled Workers.

This makes it simple for us to provide our customers with excellent services. We built our branches on this foundation in a number of states. Because a firm survives on the loyalty of its consumers, customer satisfaction is more crucial to any business.

If we lose a customer, the company reputation may go down. Sometimes, it might happen due to competition in the market or bad opinion on the company policy, terms and conditions.

- 2) Quality is very important. Why? And how are u maintaining the quality and why?

**Answer:** In order to keep our potential clients as well as draw in new ones, quality is crucial. Each and every emerging business must prioritise quality. Basic quality control starts with minuscule details, yet these details pave the road for larger issues. Since prevention is always preferable to treatment, our expert workers and competent, seasoned supervisors are here to help. More than that, the administrative department takes care of all the cracks in every nook and cranny.

- 3) These days recruitment and dropout is everywhere and why?

**Answer:** It is a topic that all running organisations discuss. The challenge of a firm looking for a workaholic personality is never-ending. This specific approach of choosing a company is choosy. If it is a service-oriented business, then we must offer 24 hours a day, seven days a week services to the customers. This will inevitably increase the work

satisfaction of the employees. However, sometimes it is not matching to the employees, indicating that there is no misunderstanding with the management, but rather that they are considering it that way. The management is in a critical position to distribute the work in management, and employees must be able to anticipate it. Employees must have sustaining ability. For all of these reasons, both recruiting and dropout prevention are crucial.

- 4) How do you say your company is a nature friendly company and why?

**Answer:** Definitely this question is very near to us. We are giving services to all kind of division such as technical services, specialized engineering services, soft services and other services such as play roll management, handyman jobs etc. we are concentrating on reducing the pollution at our level best. The company is also ensuring sustainable development by setting up a 7 acre bio diversity land for the residents of Parkwest.

- 5) What are the major problems in your organization?

**Answer:** Growing firms encounter numerous difficulties in this cutthroat environment. In all organisations, it is standard practise. We encounter numerous problems in our business as well; the key is in how we overcome them. Our staff members are excellent and highly skilled, thus our difficulties will be resolved using only the best solutions. The major problem in our organization is timely possession of apartment to the clients.

### **Interview to Employee 1:**

- 1) Can you please share something about your company and its services?

**Answer:** Yes of course. The name of our company is Shapoorji Pallonji Real Estate. Our company is all about providing apartments along with a lifestyle to the customers, where it includes many technical services, specialized engineering services, soft services and some other services too. Time is very important in our services. The service must be rendered for the agreed period. RERA is an agreement where the services of our company's apartment towers are registered and to avoid malpractices from frauds. The company will render the services according to the customers. The company is fastest growing and we have 100+ employees.

- 2) Why employees usually feel they are under-paid? Does your salary meet your expectation?

**Answer:** Most employees believe they are being underpaid. But every employee in our

business receives a fair wage. Due to the opacity surrounding compensation procedures, employees believe they are being underpaid.

I believe that open dialogue regarding pay decisions is preferable so that workers can feel more satisfied with their compensation. I am happy with my salary at my current company. Our employer pays salaries reasonably, and I am pleased with my compensation. However, as a worker, I would be pleased with a raise in pay.

3) What kind of problems your company is facing?

**Answer:** The issues often exist in all organizations. The business must be extremely resilient to handle these issues and develop answers. Instead of seeking external assistance, it is better to resolve the issue internally. It does not sound good if the issue spreads outside of the company. Some of the major problems are marketing issues, increment issues and next to the timely possession problem is that SPRE does not provide the customers with customization option for their house, So it is one of the major problem that we are facing next to timely possession.

4) What is more important according to you for an employee in an organization?

**Answer:** You have posed a very insightful query to me. I believe that a worker's most crucial qualities are discipline and commitment to his work. When a task is issued, it must be completed on schedule, and as an employee, I am responsible for being on time. My employer would be troubled if I finished my work too quickly, thus as an employee, I must put my all into my work. He must be fiercely devoted to the business.

## 5.2 PROBLEMS SEEN IN THE ORGANISATION

Post interaction with the employees of the organization, these are the problems analyzed:

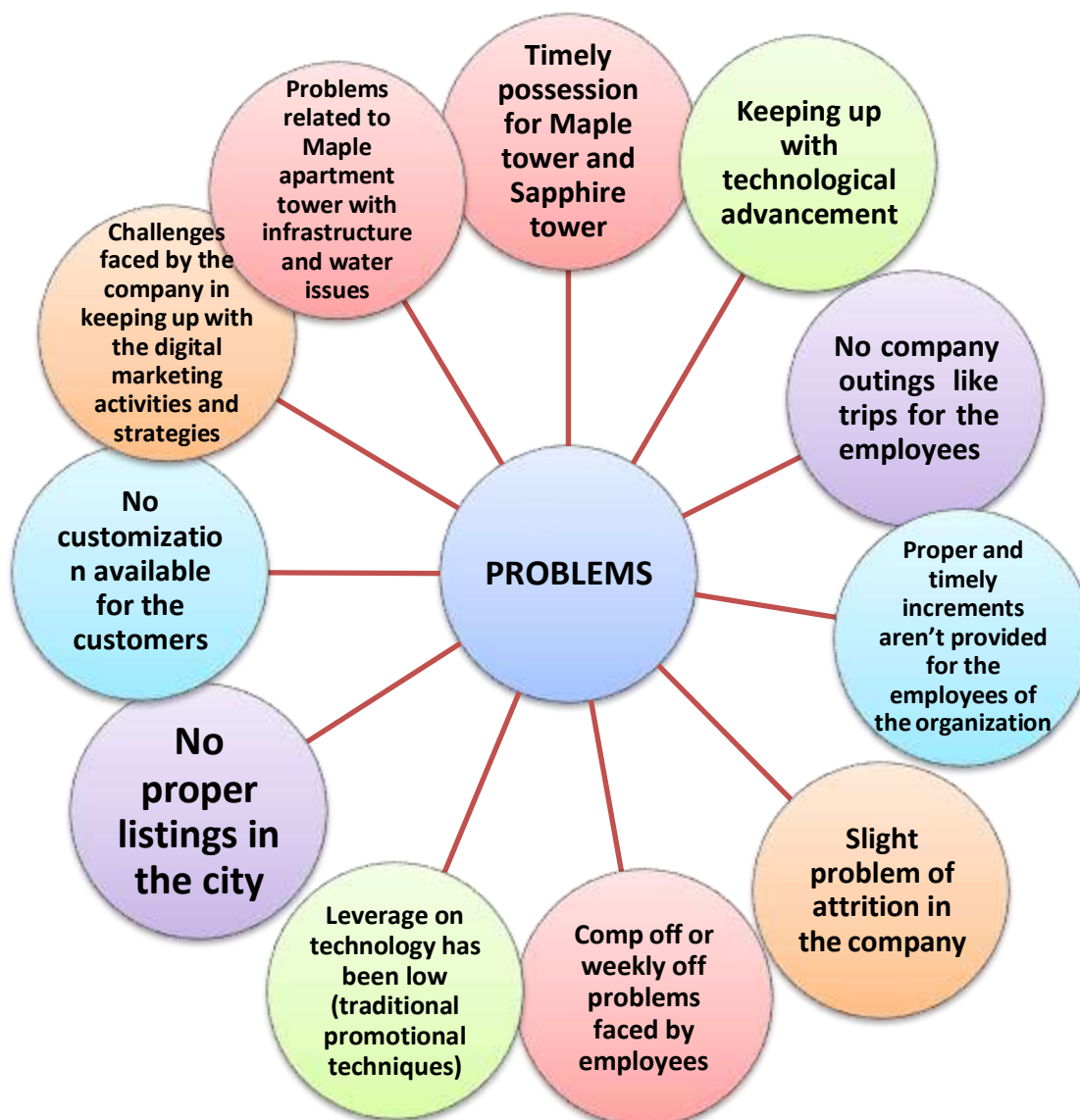


Figure 5.2.1

### Major problems scrutinized and ranked

- I. Timely possession for Maple tower and Sapphire tower of phase 2
- II. No customization available for the customers
- III. Leverage on technology has been low (traditional promotional techniques)

**MAJOR PROBLEM – Timely possession of Maple and Sapphire tower of Phase 2**

What do you mean by timely possession?

The Real Estate (Development & Regulation) Act of 2016 requires that the Promoter and Allottee enter into an agreement that is based solely on the Project's Successful Completion and the Promoter's Timely Delivery of the Apartment or Plot to the Allottee. The Minister of Housing & Urban Poverty Alleviation, Shri M. Venkaiah Naidu, approved the Draft Agreement for Sale Rules, 2016 under the Real Estate Act, which clearly incorporates this. A requirement for allottees is that they make prompt payments.

As per the master plan of Shapoorji Pallonji Parkwest there are 11 towers and 4 phases, in which Phase 1 has been successfully delivered and the remaining has to be allotted possession. There is one more tower which is under development and there is no plan yet. There was a problem regarding Sapphire and Maple tower as they crossed over the timely possession date for the clients which is a major issue for both the parties. The problem mainly occurs for a shelter for the customers who do not receive it on date as their plans would be shattered. Every tower or apartment has to be registered under RERA .

**RERA - The Real Estate (Regulation & Development) Act** governs registrations such as RERA Registration. Real Estate Regulatory Authority, or RERA, was created to regulate the issues that exist in the real estate industry. It is necessary to obtain the RERA registration before engaging in any advertising, marketing, publishing, selling, offering for sale, or inviting people to invest in a plot, apartment, or building. It is done to go along with the dependability listed below, which are as follows:-

- Ensures accountability and transparency (By minimising the chance of fraud).
- Benefits the promoter and buyer and keeps their interests in tact.
- The following are the responsibilities of the authorities overseeing the RERA Act, which is implemented at the state level.
- Registration under RERA of commercial buildings and residential units, as well as any necessary approvals.
- Regulating the exchange of real estate properties for sale and for purchase.

### Benefits of RERA Registration-



Figure 5.2.2

### Procedure of RERA registration –



Figure 5.2.3

### How is the possession date decided?

The building's construction duration, the availability of labour and materials on site, and the permissions and approvals that must be obtained from the relevant authorities all play a role in determining the possession date. Niranjana Hiranandani, national president of NAREDCO, continues: "Under the new regulatory framework, it is crucial since it specifies the date on which the home buyer should take ownership of the unit" (National Real Estate Development Council). "Due to the RERA's penalties for delayed possession, no real estate developer wants to put off their project by failing to turn over possession by the deadline. However, the real estate developer has no control over the "red tape" and bureaucracy that typically create delays.

The developer may be punished in these circumstances even though it was not his fault. Developers will therefore probably provide a sizable "safety buffer" to avoid being penalised for delays that are out of their control. The possession might even be given

out before the scheduled day if there are no delays.

Market circumstances and the project's ability to generate cash flow are further factors that affect the date of ownership. Industry experts point out that if cash flow is tight, construction will take longer and the date of possession will finally be postponed. The cash inflows from buyers are also impacted by challenging market conditions.

### **How does it affect the customers –**

When a builder's incompetence causes a dream home to become a nightmare, homebuyers frequently find themselves in a difficult situation. Here are some ways that a project's buyers might be impacted by a delay:

1. **Pre-EMI Interest:** From the date of disbursement until the date the full EMI is due, pre-EMI interest is due from buyers who take out a house loan for properties that are still under development. When a project is delayed, the buyer is put under financial strain and must pay pre-EMIs for a longer length of time.
2. **Extended Waiting Period:** There are sometimes great hopes and delight associated with wanting to buy or move into a new property. When the building schedule diverges, extending the waiting period, the buyer endures stress and emotional anguish while coping with this difficult situation.
3. **An extended possession date is a major setback, particularly for first-time homebuyers.** They will have to pay extra rent for their current home because they were unable to move into their new house as planned.



### 5.3 REASONS FOR THE DELAY OF MAPLE TOWER AND SAPPHIRE TOWER:

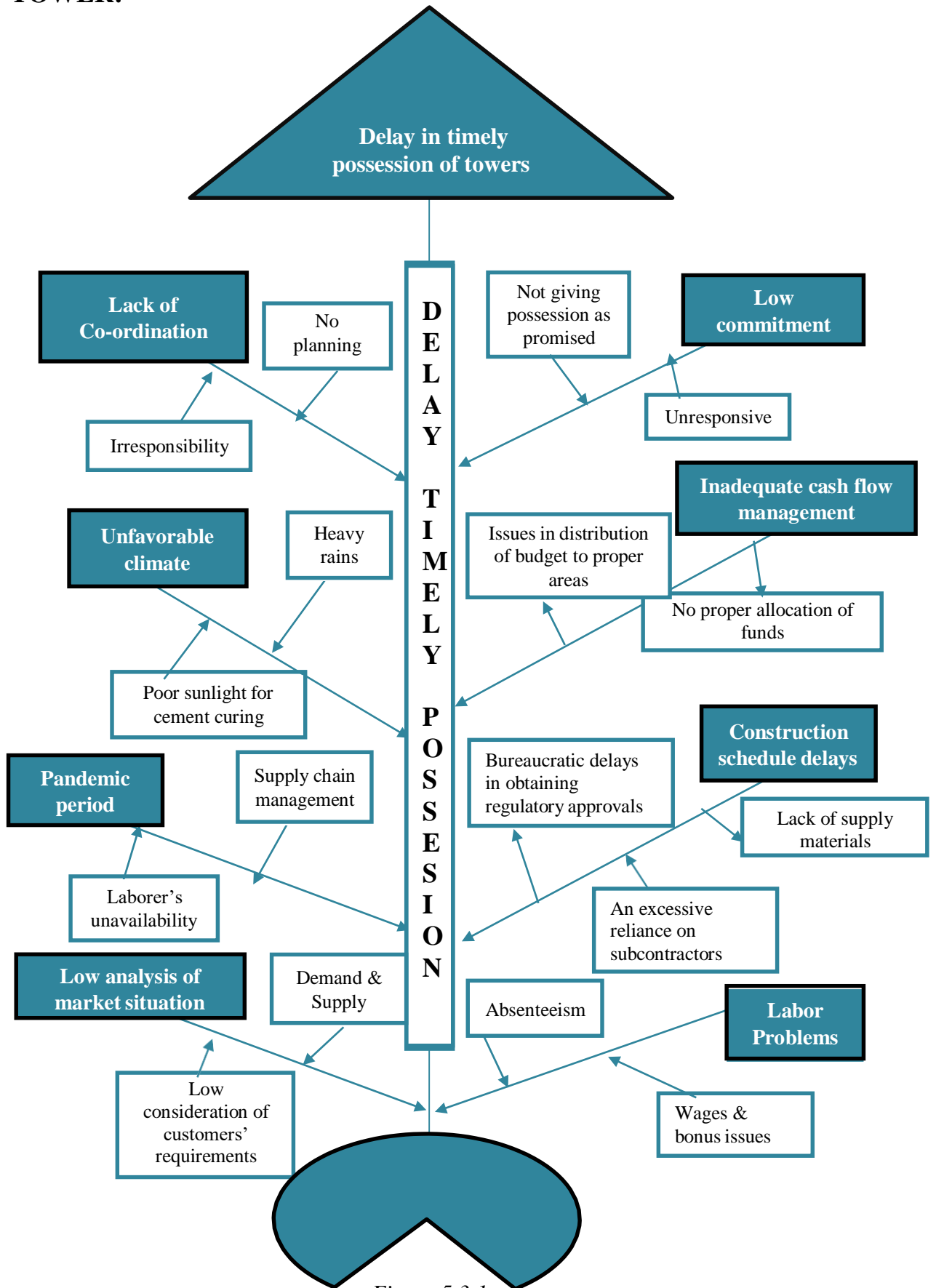
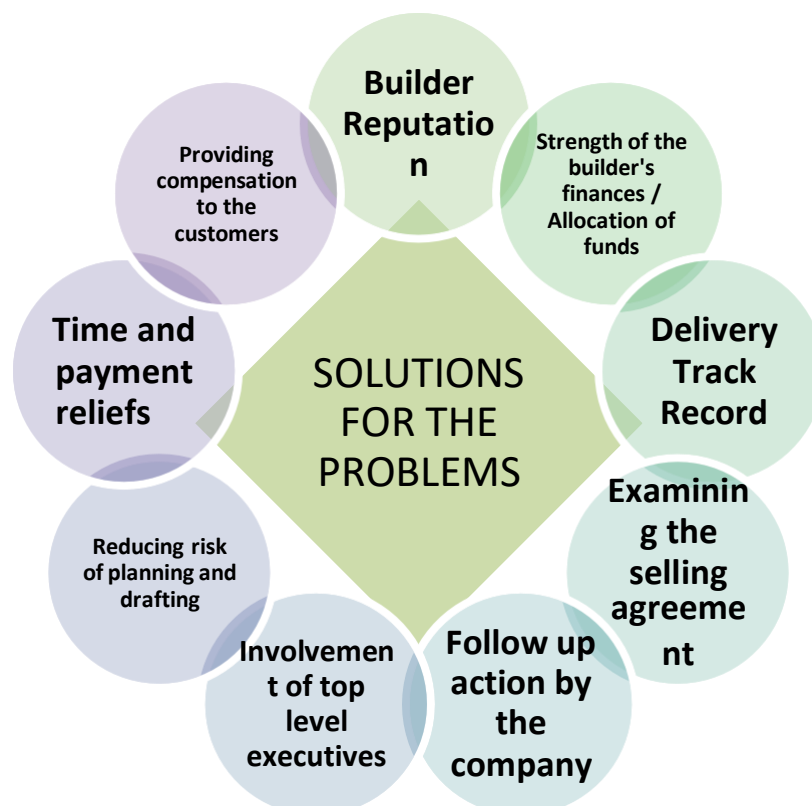


Figure 5.3.1



- Unsuitable planning and coordination
- Lack of commitment to perform as promised
- Unfavorable economic climate
- Inadequate cash flow management are some of the causes that delay the timely completion of projects.
- Construction schedule delays can also a result of operational challenges such a lack of supply materials, a trained staff scarcity, an excessive reliance on subcontractors, and bureaucratic delays in obtaining regulatory approvals.
- Due to pandemic there was a problem in the supply chain management
- Contractor’s issues of the towers
- Laborer’s problems and their wage issues
- No proper analysis of market situation
- Difficulty in understanding the demand and supply situation of the consumers and products required for construction of the towers
- Slight negligence of the developers
- Low availability of resources and no proper utilization of the resources

#### **5.4 SUGGESTIONS FOR THE PROBLEM:**



*Figure 5.4.1*

1. **Builder Reputation:** It is crucial for the home buyer to thoroughly investigate the reputation and legitimacy of the builder. The developer's track record in the market may be determined by looking at how many projects have been completed and how long the developer has been in business. A red signal could also be the presence of too many deals and offers that seem too good to be true. Hence it is necessary for Shapoorji Pallonji to carry on this brand name with a better goodwill and the company should ensure to maintain the brand forever. Due to this brand, customers will have a little faith in the company in case of slight delay as well.
2. **Strength of the builder's finances / Allocation of funds:** The financial standing and cash flow management of the builder are always well-represented by their financials. It is extremely improbable that a builder with excessive debt or bad cash flow management will be able to complete projects on schedule. Therefore, SPRE has to make sure proper allocation of funds for the project. Allocation of proper wages and salaries to all the labors in order to motivate them for working. If the contracts of laborers are timely fulfilled, they work in accordance with the possession date. Achieving good cash flow management by managing several projects in Bangalore, eliminates the possibility of delays brought on by a shortage of funding.
3. **Delivery Track Record:** Home purchasers should thoroughly investigate numerous real estate blogs and forums in addition to the builders' claims regarding delivery in order to confirm those claims with regard to their track record. (Some wiggle room can be granted where a minor delay could be caused by slow approvals.) As SPRE is conducting CP meets, carnivals, influencer marketing for sales, it is necessary that they create their delivery track records of other towers and publish those records in pamphlets, as disclaimers on social media, advertising their milestones and many more which will build a sense of trust amongst the home buyers regarding SPRE and their policies and procedures.
4. **Examining the selling agreement carefully and continuously monitoring the construction's progress** also helps to avoid pointless difficulty.
5. **Follow up action - Making sure each of the milestones photos are sent to the customer of their respective flat and a clean and proper follow up is taken place in order to calm the customers and give them the pleasure of waiting with providing the mutual**

trust between the company and them.

6. Providing compensation to the customers - The house buyer may go to court and file a case if the builder fails to provide the possession of the apartments by the agreed-upon deadline and also refuses to pay the interest. In this situation, Section 31 of the RERA protects the rights of flat owners. There are some fundamental guidelines, even if the specifics and paperwork required for filing the complaint may vary from state to state. The displeased party must, among other things, give the RERA registration number, property information, a sale agreement, and payment proofs. The customers can apply or lodge a complaint with RERA in order to receive compensation for the delay of possession. It is necessary that the company compensate them according to the RERA regulations like for 1 year delay 6.5% of compensation and next year delay, then 9.5% of compensation and so on. Furthermore, if the company provides this compensation to the customers it is easy for them to maintain the reputation.

7. Time and payment reliefs - Providing the clients with extra time buffer for payment of each milestone and some ease in the payments of interest rates of loan taken. This will ensure them the relief in payments.

Types of reliefs a customer can receive and what can SPRE provide the clients:

- Claim the funds necessary to purchase alternative housing at the current market rate in the relevant location. The money contributed to the builder may potentially be claimed by the buyer.
  - Make a claim for interest on the amount paid thus far.
  - The Consumer Dispute Redressal Commission will hear complaints from buyers who are purchasing the property for their own use.
  - The buyer or complainant may seek reimbursement for the money he will spend on rent for alternative housing if he is certain to take possession of the apartment in a few months or years. This will apply if he buys a home for the first time or if his building is being renovated.
8. Reducing risk of planning and drafting- The risk of delays brought on by reliance on outside contractors and subcontractors should be decreased by the involvement of a qualified internal engineering team in the projects and the team should run effectively.

9. Involvement of top level executives - All parties involved are under pressure to complete the project on time or early thanks to the senior management's active participation in monitoring construction progress and its adherence to the project schedule. When there is effective involvement of top level management then the company can reduce the problems of constructions, funds, flow of work and much more.

## **CHAPTER 6 – FINDINGS, SUGGESTION & LEARNINGS**

### **6.1 FINDINGS OF INTERNSHIP**

1. Shapoorji Pallonji Group is a traded name of Shapoorji Pallonji & Company Private Limited.
2. The group is appraised as one of the most vital private companies of India. Forbes & Company Limited and Gokak textiles are the two companies which are registered by Shapoorji Pallonji Group.
3. The entire Shapoorji Pallonji and Company Limited as a global organisation is made up of 18 significant corporate companies. Engineering and construction, infrastructure, water, real estate, energy, and financial services are just a few of the six business categories offered.
4. The company was founded as a joint venture in 1865 with Littlewood Pallonji. The construction of Malabar Hill Dam, which for a century delivered enough water to Mumbai city, followed the initial proposal of a stone quarry.
5. Shapoorji Pallonji Parkwest is a state-of-the-art residential project and is located in Binnypete, Bangalore. Parkwest offers simple homes with modern designs, eco-friendly space and the latest technology. Parkwest flats are designed to enhance the natural light, air flow and proper ventilation in all rooms.
6. Shapoorji Pallonji Real Estate, Bangalore has a project Shapoorji Pallonji Parkwest with 11 towers and special amenities in which 3 towers are constructed and possession is given to and 7 towers are being constructed and one as future development.
7. The industry it works under is the real estate industry
8. The firm has around 100+ employees in the organization
9. The main buyers of SPRE are - Cross Markets have seen major sales in West India typically Maharashtra . In South India Tamil Nadu, Andhra Pradesh and Telangana have contributed to 50+ sales . Internationally Middle East followed by US remain key markets Bellary, Mysore, Tumkur, Bijapur are key contributors in Rest of Karnataka.
10. Major suppliers are of SPRE are - Relationship Properties Private Limited – Shapoorji Pallonji Engineering & Construction – They are the sole suppliers of apartments to the buyers. They construct and provide the lifestyle based apartments to the customers (luxury based and joyville based).

## 6.2 LEARNINGS OF INTERNSHIP

1. The internship at SPRE was a great experience and the main point of learning was understanding how a real estate company works
2. Learnt a lot how a corporate office works. A real estate functioning is very different from other companies and it is a vast concept to understand.
3. With a minimum pace I understood how SPRE works and all the processes of an organization
4. Soft wares used by SPRE – MIS, SAP and ERP solutions
5. Entire organization hierarchy and how it works and functions
6. Have come across 11 departments of SPRE and also observed that half of the sales team is outsourced by SPRE
7. All the departments function differently and uniquely, there is an hierarchy of who is accountable to whom and the delegation of work is very precise and clear in the organization
8. It was a great experience when I had to shadow the sales executives of the firm in order to learn how to push a sales and how the process is done entirely
9. Got to know and witness a lifetime opportunity to understand how a sales cycle is proceeded in a real estate and what the USPs are they target to attract the customers during the sales process.
10. SPRE has extraordinary and amazing marketing deals and I learnt how do they source the leads, how are the markets targeted and segmented, I also understood who are the micro markets of SPRE
11. Understanding regarding their main customers and what is their purpose of buying flats in Shapoorji Pallonji Parkwest.
12. It was indeed a great pleasure in understanding the marketing strategies like the weekend events such as the carnival, the Channel Partners meet, influencer marketing, automation wall, publications and many more.
13. The experience center at SPRE gives me the knowledge of the entire Parkwest project just by looking at the 3D models, smart walls, audio visuals etc. The experience center at SPRE sure gave a better understanding of the entire process of real estate.

Entirely this internship at a real estate firm was very useful and fresh for me as I received great exposure towards sales and marketing activities and how does a real estate industrial firm works.

### **6.3 CONCLUSION**

Working at a successful real estate firm – Shapoorji Pallonji , made me understand the real estate culture and the initial struggles they face. I learnt a lot regarding the company and its visions. The most important thing I learnt is that reality differs from what we learn in the textbooks. Most of the times, things don't go according to plan and you have to learn to adjust accordingly. The learning which I am always going to cherish from my internship at SPRE is, never giving up. SPRE, even though faced with many challenges and difficulties didn't give up and remained intact in the market. For a service company like SPRE, Pandemic has hit hard. Even with that they are making changes in the company and staying strong. This mantra should be followed by all the individuals and company to tackle any challenge.

As Shapoorji Pallonji has received No.1 recognition award in terms of construction, it is keeping up the pace forever and working very prominently towards it. It is one of India's most independent real estate and construction companies, developing its own residential projects, because of the brand and goodwill they carry in respect to trust and loyalty towards the society.

The power of tradition and the forces of the past, work to shape the future. Even as physical developments change appearances, the identity remains the same, memorialising those who set the groundwork. All of Parkwest's progressive design ethos and cosmopolitan comforts, will seamlessly merge with the ethos of Bengaluru, keeping the essence of Bengaluru and Binnypet intact. Like the 100 year old legacy tower that Shapoorji Pallonji will help restore. The past is the truest measure of how far they have come across. SPRE has lived by commitment towards quality since 1865. Transforming a place like Binnypet into creating the brand of Shapoorji pallonji and transforming the lives of Binnypet is its main motive and that is the brand image they are creating Bangalore – “Binnypet and Beyond”





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- Shapoorji Pallonji Real Estate Ob Docs
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## ANNEXURES

### a. Company balance sheet and income statement

#### Balance sheet

#### STANDALONE BALANCE SHEET (IND-AS)

Figures in INR Lacs

| Particulars                    | 31 March, 2021 | 31 March, 2020 | 31 March, 2019 |
|--------------------------------|----------------|----------------|----------------|
| <b>EQUITY AND LIABILITIES</b>  |                |                |                |
| Equity Share Capital           | 1.00           | 1.00           | 1.00           |
| Other Equity                   | -453.25        | -198.39        | -40.78         |
| <b>Non-Current Liabilities</b> |                |                |                |
| Financial Liabilities          |                |                |                |
| Borrowings                     | -              | -              | -              |
| Trade Payables                 | -              | -              | -              |
| Other Financial Liabilities    | -              | -              | -              |
| Provisions                     | -              | -              | -              |
| Deferred Tax Liabilities       | -              | -              | -              |
| Other Liabilities              | -              | -              | 11.35          |
| <b>Current Liabilities</b>     |                |                |                |
| Financial Liabilities          |                |                |                |
| Borrowings                     | 38,698.61      | 2,481.57       | 1,605.74       |

|  |                  |                 |                 |
|--|------------------|-----------------|-----------------|
| Trade Payables                                       | 2,399.87         | 106.01          | 59.79           |
| Other Financial Liabilities                          | 65.38            | 7.92            | 4.16            |
| Provisions   | -                | 0.32            | 0.09            |
| Current Tax Liabilities                              | -                | -               | -               |
| Other Liabilities                                    | 7.35             | 15.67           | -               |
| Liabilities Associated With Assets in Disposal Group | -                | -               | -               |
| Regulatory Deferral Account Credit Balances          | -                | -               | -               |
| <b>Total Equity and Liabilities</b>                  | <b>40,719.96</b> | <b>2,414.09</b> | <b>1,641.34</b> |
| <b>ASSETS</b>  |                  |                 |                 |
| <b>Non-Current Assets</b>                            |                  |                 |                 |
| Property, Plant and Equipment                        | 9.53             | 11.05           | 12.56           |
| Capital Work-in-Progress                             | -                | -               | -               |
| Investment Property                                  | -                | -               | -               |
| Goodwill   | -                | -               | -               |
| Intangible Assets                                    | 1,946.17         | -               | -               |
| Intangible Assets Under Development                  | -                | -               | -               |
| <b>Financial Assets</b>                              |                  |                 |                 |
| Investments  | 6.00             | 6.00            | 7.00            |
| Trade Receivables                                    | -                | -               | -               |
| Loans  | -                | -               | -               |
| Other Financial Assets                               | -                | -               | 32.92           |
| Deferred Tax Assets                                  | -                | -               | -               |
| Other Assets   | 77.46            | 64.90           | -               |
| <b>Current Assets</b>                                |                  |                 |                 |
| Inventories  | -                | -               | -               |
| <b>Financial Assets</b>                              |                  |                 |                 |
| Investments  | -                | -               | -               |
| Trade Receivables                                    | 205.30           | 223.91          | -               |
| Cash and Cash Equivalents                            | 2,687.84         | 5.46            | 5.41            |
| Other Bank Balances                                  | -                | -               | -               |
| Loans  | 34,799.19        | 1,813.06        | 1,361.30        |
| Other Assets   | 816.68           | 299.72          | 222.14          |
| Current Tax Assets                                   | -                | -               | -               |
| Other Assets   | 370.79           | -               | 0.01            |

## Income statement

| Particulars  | 31 March, 2021 | 31 March, 2020 | 31 March, 2019 |
|--|----------------|----------------|----------------|
| <b>CONTINUING OPERATIONS</b>                         |                |                |                |
| Revenue from operations                              | -              | 207.33         | -              |
| Other income   | 427.10         | 249.74         | 83.66          |
| <b>Total Revenue</b>                                 | <b>427.10</b>  | <b>457.07</b>  | <b>83.66</b>   |
| Cost of Materials Consumed                           | -              | -              | -              |
| Purchases of Stock in Trade                          | -              | -              | -              |
| Changes in Inventory                                 | -              | -              | -              |
| Employee Benefit Expenses                            | -              | -              | -              |
| Finance Costs  | 617.27         | 325.38         | 95.65          |
| Depreciation and Amortization                        | 55.35          | 1.52           | 0.32           |
| Other Expenses*                                      | 9.34           | 287.78         | 27.87          |
| <b>Total Expenses</b>                                | <b>681.96</b>  | <b>614.67</b>  | <b>123.84</b>  |
| <b>Total Revenue Less Total Expenses</b>             | <b>-254.86</b> | <b>-157.61</b> | <b>-40.18</b>  |
| Prior Period and Exceptional Items                   | -              | -              | -              |
| <b>Profit Before Tax</b>                             | <b>-254.86</b> | <b>-157.61</b> | <b>-40.18</b>  |
| Current Tax Expense                                  | -              | -              | -              |
| Deferred Tax Expense                                 | -              | -              | -              |
| Net Movement in Regulatory Deferral Account Balances | -              | -              | -              |
| <b>Profit From Continuing Operations</b>             | <b>-254.86</b> | <b>-157.61</b> | <b>-40.18</b>  |
| Profit From Discontinuing Operations (After Tax)     | -              | -              | -              |
| <b>Net Profit/Loss</b>                               | <b>-254.86</b> | <b>-157.61</b> | <b>-40.18</b>  |
| Other Comprehensive Income                           | -              | -              | -              |

## b. Plagiarism report



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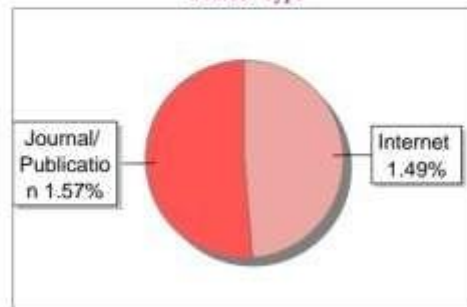
|                     |                     |
|---------------------|---------------------|
| Author Name         | RVIM21MBA002        |
| Title               | Shapoorji Pallonji  |
| Paper/Submission ID | 606271              |
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| Total Pages         | 69                  |
| Document type       | Project Work        |

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