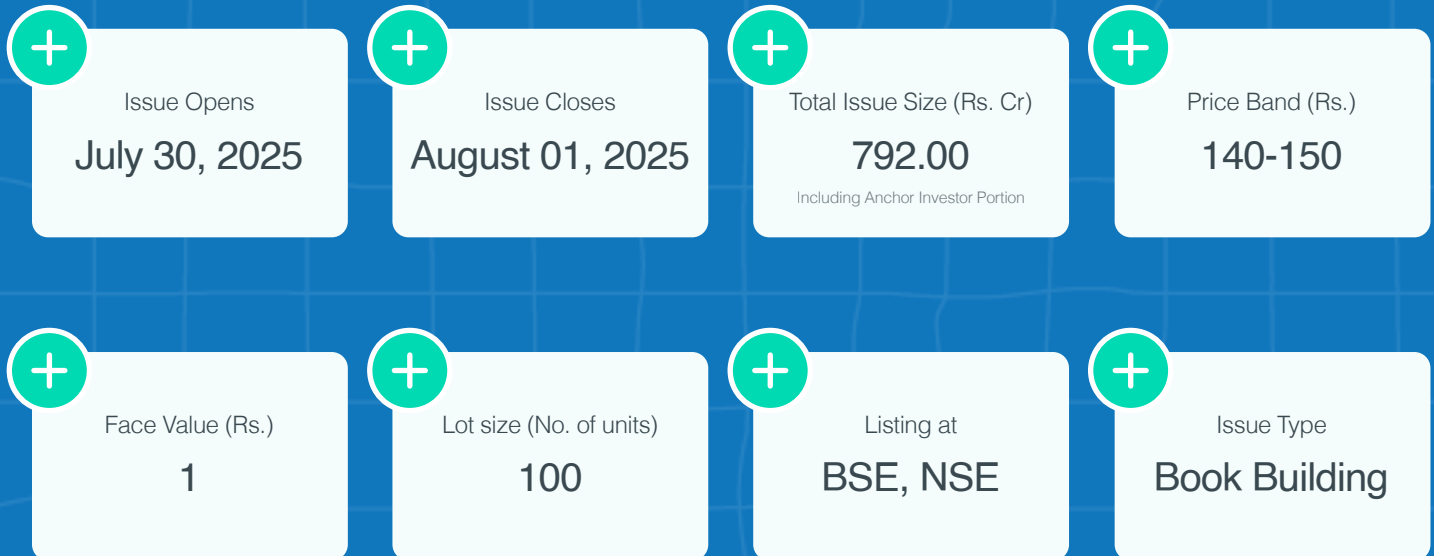


SRI LOTUS DEVELOPERS AND REALTY LIMITED



Tentative Timetable

Basis of Allotment Date	August 04, 2025
Initiation of Refunds	August 05, 2025
Credit of Shares to Demat Account	August 05, 2025
IPO Listing Date	August 06, 2025

Application Structure

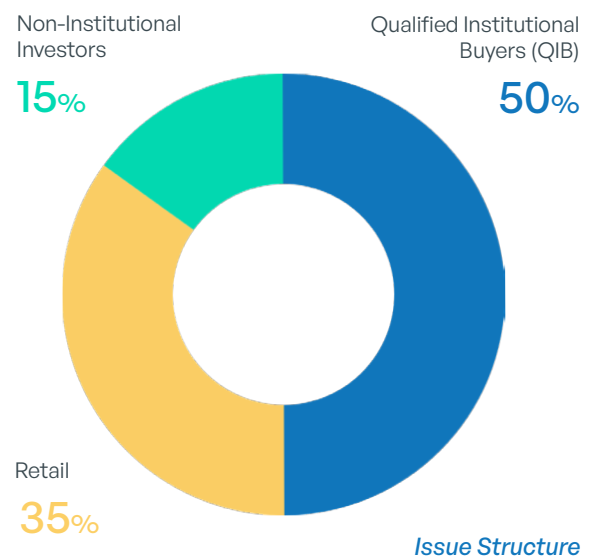
Application	Lot	Shares	Amount
Retail (Min)	1	100	15,000
Retail (Max)	13	1,300	1,95,000

Book Running Lead Managers

MONARCH NETWORTH CAPITAL LIMITED
MOTILAL OSWAL INVESTMENT ADVISORS LIMITED

Registrar

KFIN Technologies Limited





Company Background

Sri Lotus Developers and Realty Limited is engaged in the development of both residential and commercial spaces in Mumbai, Maharashtra. The company primarily focuses on Redevelopment Projects in the Ultra Luxury Segment and Luxury Segment situated in the western suburbs, through construction and development of 2BHK and 3 BHK flats with a price range of Rs 3 crores to Rs 7 crores ("Luxury Residential Segment"); construction and development of 3BHK, 4 BHK and 4+ BHK flats and penthouses, with a price of above Rs 7 crores ("Ultra Luxury Residential Segment", together with the Luxury Residential Segment as the "Residential Segment") and construction and development of commercial offices ("Commercial Segment").

The company has five Ongoing Projects and eleven upcoming Projects. The company's operations are strategically located in Mumbai, one of the biggest real estate markets in India. The company's projects can be bifurcated into the following three categories: Greenfield Projects, Redevelopment Projects and Joint Development Projects. The company has completed developable area of 0.93 million square feet consisting of both residential and commercial properties.

Objects of the Issue

The company proposes utilizing the Net Proceeds of the Fresh Issue towards funding the following objects:

- Investment in Subsidiaries, Richfeel Real Estate Private Limited, Dhyan Projects Private Limited and Tryksha Real Estate Private Limited for part-funding development and construction cost of Ongoing Projects, Amalfi, The Arcadian and Varun, respectively.
- General corporate purposes.

Strengths

- Strong brand recognition with ability to sell at a premium pricing, allowing the company to sell throughout the construction phase.
- Asset-light model for development of projects through development agreements, enabling the company to maintain high level of cash flow generated from operating activities.
- End-to-end capabilities and timely completion of projects.
- Promoter and senior management team have considerable experience in the Indian real estate industry.
- Strategic position in the Ultra Luxury Segment and Luxury Segment of the residential real estate market of the Western Suburbs of Mumbai with a customer-centric focus and strong pipeline of projects.

Risks

- Inability to complete the Ongoing Projects and Upcoming Projects by their respective expected completion dates.
- Unable to sell project inventories in a timely manner, then it may adversely affect business, results of operations and financial condition.
- The company is entirely dependent on third-party contractors for the construction and development of the Projects.
- Increases in prices or shortage of or delay or disruption in supply of construction materials and contract labour could adversely affect business.
- The company requires statutory and regulatory approvals, licenses or permits at various stages in the development of the projects.

Profit and Loss

Particulars	For the year/period ended (in Rs. Mn)		
	FY25	FY24	FY23
Revenue from Operation	5,496.82	4,615.75	1,668.71
Other Income	195.95	46.13	30.75
Total Income	5,692.77	4,661.88	1,699.46
EBITDA	2,889.66	1,585.45	208.41
EBITDA Margin (%)	52.57%	34.35%	12.49%
Profit Before Tax	3,068.22	1,611.15	228.84
Tax	789.36	419.71	57.92
Profit After Tax	2,278.86	1,191.44	168.03

CA & CL Key Parameters

Particulars	For the year/period ended (in Rs. Mn)		
	FY25	FY24	FY23
Current Assets			
Trade receivables	2,047.57	426.31	104.44
Cash and cash equivalents	3,805.07	1,242.65	760.51
Other Current Assets	293.28	252.93	348.02
Current Liabilities			
Trade Payables	117.97	145.01	77.88
Other financial Liabilities	149.69	113.95	23.09

Debt Matrices

Particulars	For the year/period ended (in Rs. Mn)		
	FY25	FY24	FY23
Long Term Borrowing	248.59	316.00	297.78
Short Term Borrowing	972.70	3,966.35	2,991.50
TOTAL	1,221.29	4,282.35	3,289.28

Cash Flows

Particulars	For the year/period ended (in Rs. Mn)		
	FY25	FY24	FY23
CFO	(195.00)	461.56	711.36
CFI	158.63	276.61	(147.70)
CFF	2,499.55	(442.71)	(110.37)

Our View

The real estate market in India has grown at a CAGR of approximately 11% from USD 50 billion in 2008 to USD 180 billion in 2020 and is expected to further reach USD 1000 billion by 2030 and touch USD 5800 billion by 2047. The demand for luxury housing, particularly in the above Rs 2.5 Cr segment, has seen significant growth,

more than quadrupling from 3% in 2021 to 22% in Q1 2025. Similarly, the Rs 1.5 Cr - Rs 2.5 Cr segment grew from 8% to 21%. This indicates a growing interest in high-end properties, possibly due to increased affluence or demand for premium living spaces. SRI Lotus Developers and Realty Ltd is well positioned to capture the upcoming growth. The company intends to strengthen its position in the Ultra Luxury Segment and Luxury Segment in the western suburbs of Mumbai through expanding into the micro-markets in the south central and eastern regions of Mumbai and other regions of western Mumbai. The company also wants to focus on enhancing brand visibility and reputation through development of quality real estate projects. Investors looking to invest can invest in the IPO for the long term.

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