



IPO NOTE

SRI LOTUS DEVELOPERS & REALTY LTD.



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ISSUE OFFER

Issue Opens on	JULY 30, 2025
Issue Close on	AUG 01, 2025
Total IPO size (cr)	₹792.00 CR
Fresh issue (cr)	₹792.00 CR
Offer For Sale (cr)	-
Price Band (INR)	₹140-150
Market Lot	100
Face Value (INR)	₹1
Listing At	NSE,BSE
Market Capitalization (cr)	₹7330.65 CR

ISSUE BREAK-UP (%)

QIB Portion	<div><div></div></div>	50%
NII Portion	<div><div></div></div>	15%
Retail Portion	<div><div></div></div>	35%

INDICATIVE TIMETABLE

Basis of Allotment	04-08-2025
Refunds/Unblocking ASBA Fund	05-08-2025
Credit of Share to Demat A/c	05-08-2025
Listing Date	06-08-2025

Incorporated in February 2015, Sri Lotus Developers and Realty Limited is a developer of residential and commercial properties located in Mumbai, Maharashtra, specializing in redevelopment projects within the ultra-luxury and luxury segments of the western suburbs.

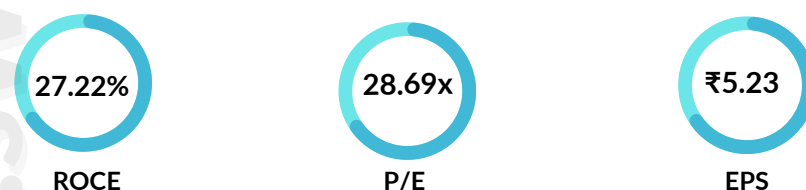
OBJECTS OF THE ISSUE

- Investment in subsidiaries—Richfeel, Dhyan, and Tryksha Real Estate—for part-funding ongoing projects: Amalfi, The Arcadian, and Varun.
- General corporate purposes

FINANCIALS (RESTATED CONSOLIDATED)

PARTICULARS (IN CRORE)	FY 2025	FY 2024	FY 2023
Equity Share Capital	43.59	20.00	20.00
Net Worth	932.44	169.56	48.36
Revenue	569.28	466.19	169.95
EBITDA Margin	50.76%	34.01%	12.26%
Net Profit/Loss of the year	227.89	119.14	16.80

FINANCIAL RATIOS OF FY25



OUTLOOK & VALUATION

- The company holds a leading position in the ultra-luxury/luxury residential and commercial segment across Mumbai's western suburbs.
- It has delivered strong financial performance starting from FY24.
- Several Bollywood personalities have invested in SLDRL's Pre-IPO round.
- The IPO appears fairly valued based on recent financials.
- Investors with listing gain and long-term outlook may consider participating.



COMPANY PROFILE

- The company operates primarily in the western suburbs, focusing on redevelopment projects.
- As of November 30, 2024, Sri Lotus Developers has a developable area of 0.68 million square feet, with a portfolio that includes completed, ongoing, and upcoming residential and commercial projects.
- Its projects can be bifurcated into three categories, namely i. Greenfield Projects, ii. Redevelopment Projects, iii. Joint Development Projects.
- The company aims to deliver quality real estate through a customer-focused approach and efficient project management.



COMPETITIVE STRATEGIES

- Strengthening position in the Ultra Luxury Segment and Luxury Segment in western suburbs of Mumbai.
- Enhanced focus on asset-light model.
- Expand into the micro-markets in the south central and eastern regions of Mumbai and other regions of western Mumbai.
- Focus on enhancing brand visibility and reputation through development of quality real estate projects.
- Continue to selectively develop Commercial Projects in Mumbai region.



KEY CONCERNS

- Statutory and regulatory approvals or permits may not be obtained or renewed, affecting project development.
- Reliance on luxury and ultra-luxury residential development, dependent on high-net-worth individuals' demands.
- Delays or issues with ongoing and upcoming projects may affect business and results.
- Credit and performance risks from third-party contractors and specialists may impact operations.



KEY STRENGTHS

- Focused on Ultra Luxury and Luxury markets in Mumbai's Western Suburbs.
- Recognised brand with premium pricing and sales throughout construction.
- Asset-light model through development agreements, ensuring strong cash flow.
- End-to-end project capabilities and timely completion.
- Experienced Promoters and management team.

COMPARISON WITH LISTED INDUSTRY PEERS

Name of the Company	EPS (Basic)	NAV	P/E	RoNW%	Revenue (Cr)
Sri Lotus Developers And Realty Limited	5.51	21.39	28.69	24.39	569.28
Peer Group					
Arkade Developers Limited	9.25	47.60	22.03	17.76	683.09
Keystone Realtors Limited	13.85	219.95	48.18	6.20	2004.10
Suraj Estate Developers Limited	21.80	195.08	14.91	11.10	549.09
Sunteck Realty Limited	10.26	222.54	43.26	4.61	853.13
Mahindra Lifespaces Limited	3.95	122.26	91.43	3.23	372.27
Hubtown Limited	4.39	177.60	68.20	1.93	408.47



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