

Date: 26/08/2025

To,

**The Compliance Manager**  
**Listing Department**  
BSE Limited  
Phiroze Jeejeebhoy Towers Dalal Street,  
Mumbai - 400001.

**Scrip Code: 544469**

**The Manager**  
**Listing Department**  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G  
Bandra -Kurla Complex, Bandra (East),  
Mumbai- 400051.  
**Scrip Symbol: LOTUSDEV**

**Subject: Investor Presentation on the Unaudited Financial Results for the Quarter ended June 30, 2025.**

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Investor Presentation on the Unaudited Financial Results for the Quarter ended June 30, 2025.

This is for your information and records.

Thanking You,

**For Sri Lotus Developers and Realty Limited**  
**(Formerly known as AKP Holdings Limited)**

**Ankit Kumar Tater**  
**Company Secretary and Compliance Officer**  
**Membership No. A57623**



LOTUS  
DEVELOPERS

**Investor Presentation**

August 2025

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# Lotus Developers: Luxury and Ultra Luxury Developer

Developer of residential and commercial premises in Mumbai, with a focus in redevelopment projects in the luxury and ultra luxury segment



We **build PRODUCTS**,  
not projects



**Asset-light model**, with **~95%<sup>2</sup>**  
of new projects  
undertaken through  
redevelopment & Joint  
Development



**Rapid project execution** with  
completion of  
residential  
developments 12-18  
months ahead of RERA  
timelines



**End-to-end in-house execution—covering sales, construction and business development**—drives superior control over quality, materials, and customer satisfaction



**20%+** premium over  
peers in same micro  
market of Juhu  
ASP per sq. ft  
**~INR 61,000/-** in  
FY25



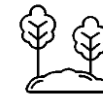
Products are  
**homogenous**,  
ensuring **uniformity**  
and **no differentiation**  
between existing and  
new members



Micro markets offer  
**Highest Sales Velocity** in the Real  
Estate Industry



**NET DEBT FREE**  
Company  
Net Cash Balance<sup>1</sup> of **INR 905 Crs** as on August 2025



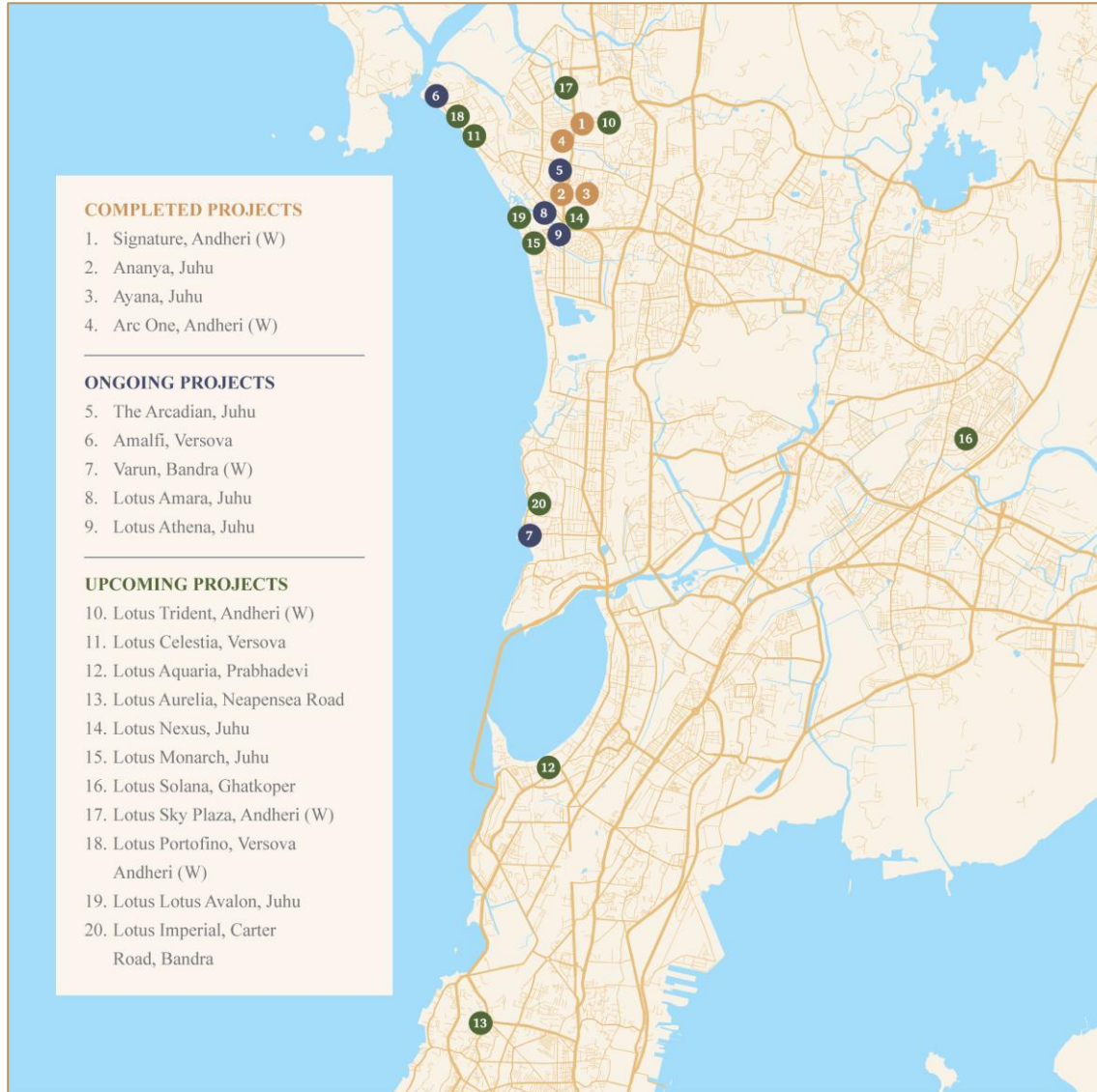
Projects are selected  
with the **Blue water & Garden View (B&G) Concept** in mind



**ZERO RERA Case / NO Complaints** registered  
against any projects in  
its history

1. Total Cash of INR 1,053 Crs. including lien fixed deposit of INR 52 Crs. Debt outstanding of INR 148 Crs.  
2. Including both ongoing and upcoming projects based on carpet area

# Current Project Portfolio across Mumbai



by FY30<sup>^</sup>

**Carpet Area\***

**~2.7mn. Sq. ft.**

**Saleable Area\***

**~2.0mn. Sq. ft.**

**GDV\***

**~ INR 12,000 – 13,000 Crs.**

\* Excludes sold inventory of completed projects;

\* Includes Residential and Commercial Projects

<sup>^</sup> Estimated timeline





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## Q1 FY26 BUSINESS & FINANCIAL HIGHLIGHTS

# From MD's Desk



*"6th August 2025 marked a historic milestone for Sri Lotus Developers & Realty Limited with its debut on NSE and BSE – a proud moment for the entire Lotus family. A heartfelt thank you to all stakeholders, investors, and business partners for their continued trust and support.*

*For Q1FY26, revenues stood at INR 61 Crs with a Profit After Tax of INR 26 Crs. We have three significant launches—Project The Arcadian (Juhu), Project Amalfi (Versova), and Project Varun (Bandra)—lined up by September 2025. Construction has already commenced, and with strong customer interest, we expect bookings for all three projects to materialize there after.*

*The demand in the luxury and ultra-luxury housing segment remains resilient. In Mumbai, redevelopment continues to be a critical growth driver, given land scarcity and the large number of buildings coming up for redevelopment each year. We believe the opportunity is immense, and our strong presence in this segment positions us well to capture it. Backed by our in-house capabilities across construction, sales, business development, and after-sales services, we remain optimistic about the opportunities ahead. This helps us drive superior control over quality, materials, and customer satisfaction.*

*As a **Net Debt-Free company**, supported by a strong **net cash balance of INR 905 Crs**, we remain well-capitalized to fund growth. We are on track to launch 3 new projects in remaining part of FY26 and are confident of achieving pre-sales of INR 1,100–1,300 Crs. with revenue growth of **75–85%** and PAT growth of **30–35%***

*With strong market fundamentals, our asset-light redevelopment-driven model, sharp focus on timely execution and quality delivery, we are confident of meeting our targets thereby strengthening the Lotus Developers Brand in Mumbai Real estate market."*

**Anand Pandit**  
Chairman & Managing Director



# Q1 FY26 Business & Financial Highlights

## Q1 FY26

### Pre – Sales

INR **61** Crs.

### Collections

INR **70** Crs.

### Revenue

INR **61** Crs.

### EBITDA

INR **29** Crs.

### EBITDA Margin

**48.0%**

### Profit After Tax

INR **26** Crs.

❖ *Three significant launches – The Arcadian (Juhu), Amalfi (Versova), and Varun (Bandra) are lined-up by September 2025. Construction has already commenced, and with strong customer interest, we expect bookings for all three projects to materialize there after*

❖ The Total Saleable carpet area of these 3 projects is ~2.2 lakh Sq. ft., with estimated GDV of ~INR 1,400-1,500 Crs.

❖ **Expect to launch 3 new projects in remaining part of FY26 – Lotus Aquaria (Prabhadevi), Lotus Celestial (Versova) & Lotus Trident (Andheri West)**, while remaining confident of completing large part of the sales of completed projects – i.e., Ananya, Ayana & Arc One

❖ During the current financial year, the Company has added four new projects. Development Agreements were executed for two projects i.e. **Lotus Portifino (Versova)** and **Lotus Sky Plaza (Oshiwara)** while societies at **Lotus Avalon (Juhu)** and **Lotus Imperial (Bandra)** have appointed Lotus as their developer

## GUIDANCE (FY26)

### Pre – Sales

~ INR **1,100 – 1,300**  
Crs.

### Revenue Growth

**~75–85% YoY**

### Profit After Tax Growth

**~30–35% YoY**



# Q1 FY26 Profit & Loss Statement

Particulars (INR Crs.)	Q1 FY26	Q1 FY25	FY25
<b>Revenue from operations</b>	<b>61.3</b>	<b>120.7</b>	<b>549.7</b>
Cost of construction and development	53.4	88.4	244.9
Changes in inventories	-31.5	-31.9	-46.3
Employee benefit expenses	3.2	2.2	12.5
Other expenses	6.8	9.3	49.6
<b>EBITDA</b>	<b>29.5</b>	<b>52.7</b>	<b>289.0</b>
<b>EBITDA Margin (%)</b>	<b>48.0%</b>	<b>43.7%</b>	<b>52.6%</b>
Other income	6.8	1.8	19.6
Depreciation and amortisation expenses	0.4	0.3	1.5
<b>EBIT</b>	<b>35.8</b>	<b>54.2</b>	<b>307.0</b>
Finance costs	0.5	0.0	0.2
<b>Profit before tax</b>	<b>35.3</b>	<b>54.2</b>	<b>306.8</b>
Tax expense	9.5	14.0	78.9
<b>Profit for the period</b>	<b>25.8</b>	<b>40.2</b>	<b>227.9</b>

# Raised Capital through IPO

**Fresh Issue of INR 792 Crs.**

## Use of proceeds

- ❖ Investment in our Subsidiaries, Richfeel Real Estate Private Limited, Dhyan Projects Private Limited and Tryksha Real Estate Private Limited for part-funding development and construction cost of our Ongoing Projects, Amalfi, The Arcadian and Varun, respectively amounting to **~INR 550 Crs.**

Project	Funded from Net Proceeds	Estimated Deployment		Deployment
		FY26	FY27	As of 22 <sup>nd</sup> Aug'25
Project Amalfi	INR 140.0 Crs.	INR 107.0 Crs.	INR 33.0 Crs.	INR 0.9 Crs.
Project Arcadian	INR 247.0 Crs.	INR 274.0 Crs.	-	INR 86.4 Crs.
Project Varun	INR 136.0 Crs.	INR 106.0 Crs.	INR 30.0 Crs.	INR 1.5 Crs.
<b>Total</b>	<b>INR 550.0 Crs.</b>	<b>INR 487.0 Crs.</b>	<b>INR 63.0 Crs.</b>	<b>INR 88.7 Crs.</b>

- ❖ The remaining funds will be allocated towards general corporate requirements primarily include working capital needs and Capex for other upcoming projects etc.



The overall IPO was **Oversubscribed by 74 times**, with QIB category **Oversubscribed by 175 times**





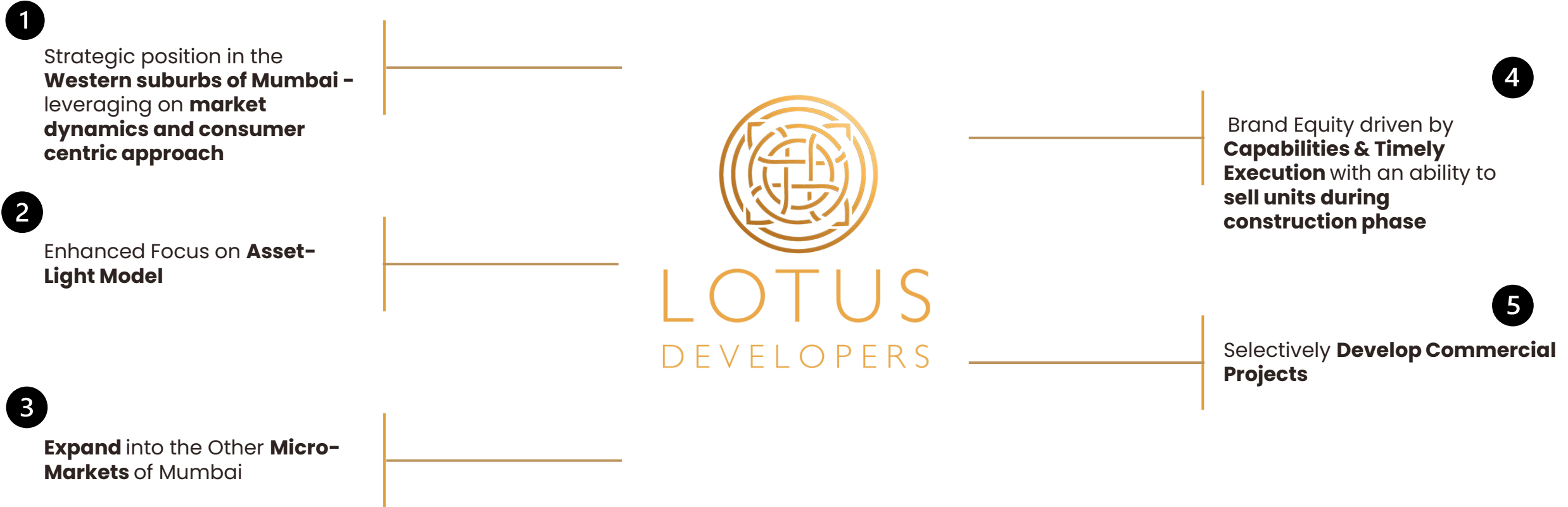
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**KEY GROWTH STRATEGIES**



# Key Growth Strategies

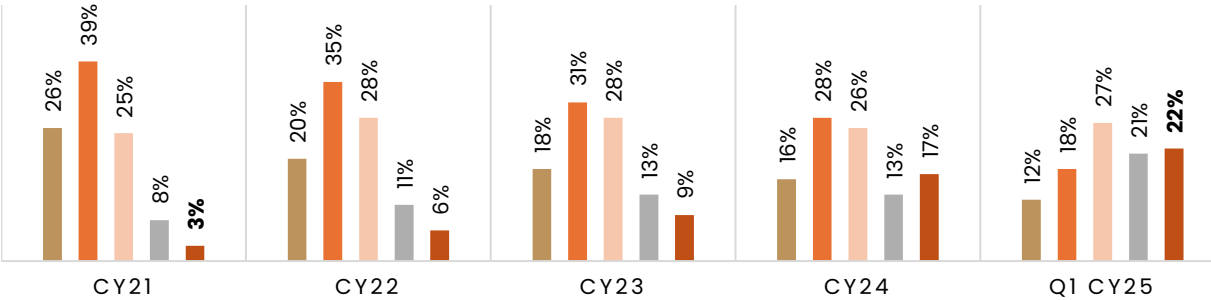




# 1. Strategic Position in the Western Suburbs of Mumbai...

Luxury Segment (> ₹2.5 cr.) in India grew from 3% in CY21 to 22% in Q1CY25<sup>1</sup>...

■ < Rs. 40 lakhs ■ Rs. 40 lakhs – Rs. 80 lakhs ■ Rs. 80 lakhs – Rs. 1.5 cr ■ Rs. 1.5 cr – Rs. 2.5 cr ■ > Rs. 2.5 cr

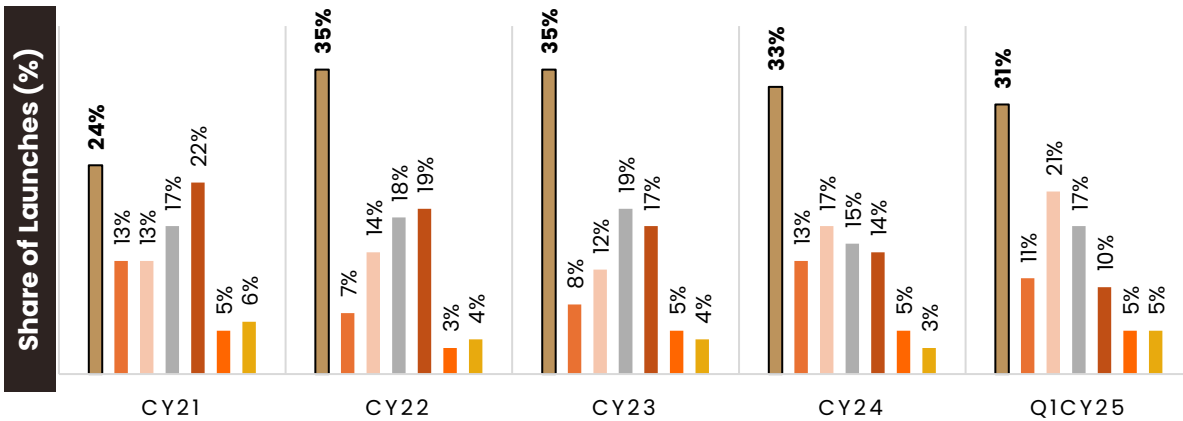


Strategic Positioning in Ultra Luxury and Luxury segment in the western Suburbs of Mumbai...

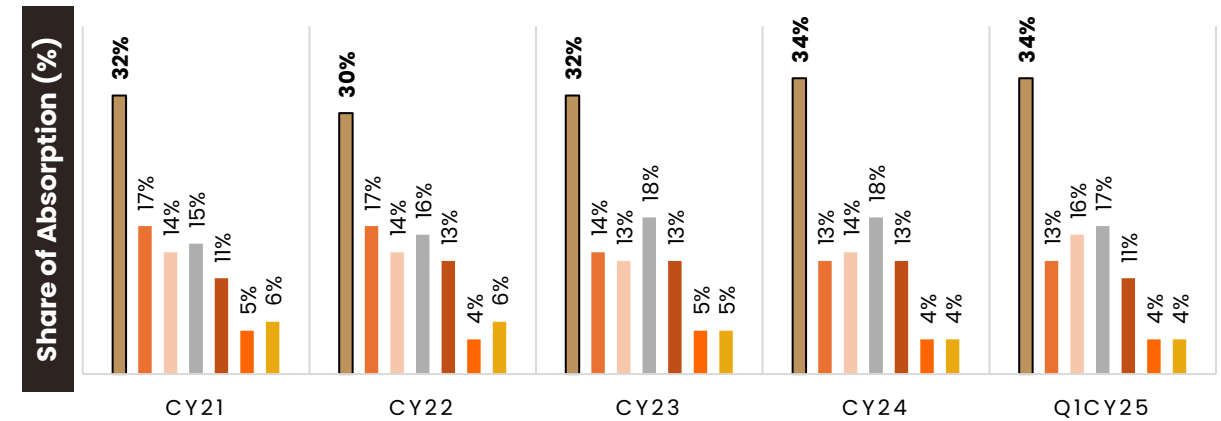


With MMR Leading in Launches (31-35%) and Absorption (32-34%)<sup>1</sup>

■ MMR ■ NCR ■ Bangalore ■ Pune ■ Hyderabad ■ Chennai ■ Kolkata



■ MMR ■ NCR ■ Bangalore ■ Pune ■ Hyderabad ■ Chennai ■ Kolkata



Notes:

1. Source- Anarock Report

2. MMR- Mumbai Metropolitan Region

# ... leveraging on market dynamics and consumer centric approach

Strengthen positioning in the luxury and ultra luxury segment in western suburbs of Mumbai

Design projects that resonate with Customers



Strategic Research before Planning

## Market Driven Strategy



**Andheri  
Media and Entertainment hub**

**Project  
Signature**

Amenities such as private theatre, banquet and private lounge



**Gap in demand for commercial  
properties with smaller unit sizes**

**Project  
Arc One**

400 sq. ft. office space with 13.5 ft. height and loft area with storage capabilities



**High density and land constraints  
in Juhu**

**Project  
Ananya & Ayana**

Rooftop amenities such as swimming pool, cabanas and sit outs space



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**Experienced player with strong  
pipeline of projects in the western  
suburbs of Mumbai**



**4**

Completed  
Projects

**5**

Ongoing Projects

**11**

Upcoming Projects  
Of which **8** Projects  
in Western Suburbs

## 2. Enhanced Focus on Asset-Light Model



### Advantages

- Capital Efficient Model
- Financial flexibility to undertake new projects in developing areas

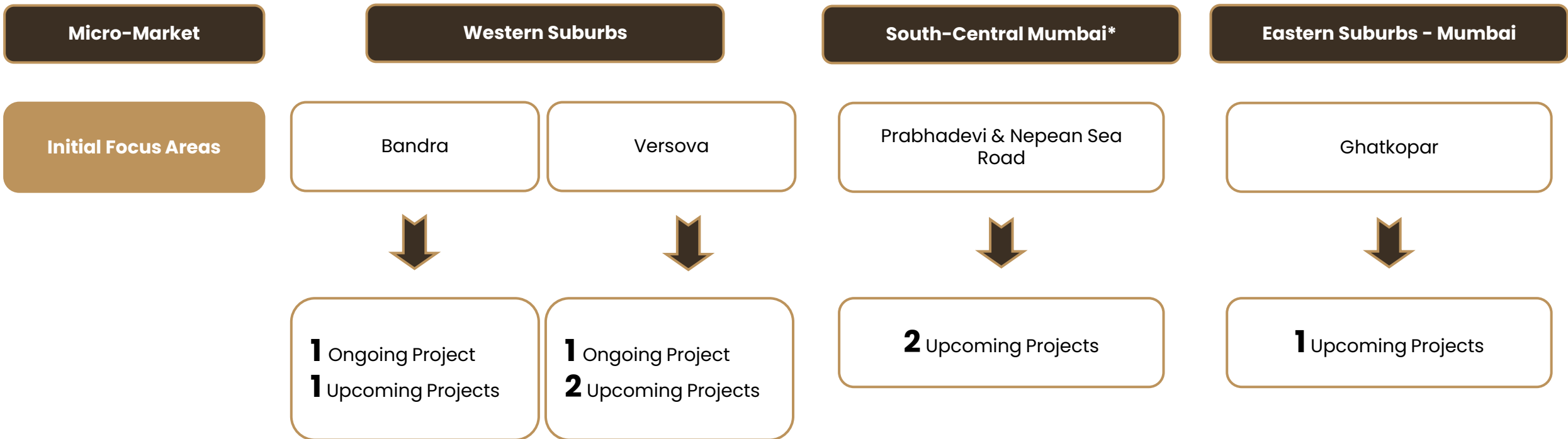
### Way Forward

- Continued our focus on redevelopment projects
- Leverage our entrenched relationships with housing societies and office unit holders
- Leverage established brand and execution capabilities to actively expand

Business Model	Completed Projects		Ongoing Projects		Upcoming Projects	
	Carpet Area (sq. ft.)	% of Total Carpet Area	Carpet Area (sq. ft.)	% of Total Carpet Area	Carpet Area (sq. ft.)	% of Total Carpet Area
Redevelopment	2,60,788	58.7%	3,05,927	79.9%	19,99,638	90.9%
Joint Development	-	0.0%	77,045	20.1%	61,564	2.8%
Greenfield	1,83,433	41.3%	0	0.0%	1,37,450	6.3%
<b>Total</b>	<b>4,44,221</b>	<b>100.0%</b>	<b>3,82,972</b>	<b>100.0%</b>	<b>21,98,652</b>	<b>100.0%</b>

### 3. Expand into the Other Micro-Markets of Mumbai

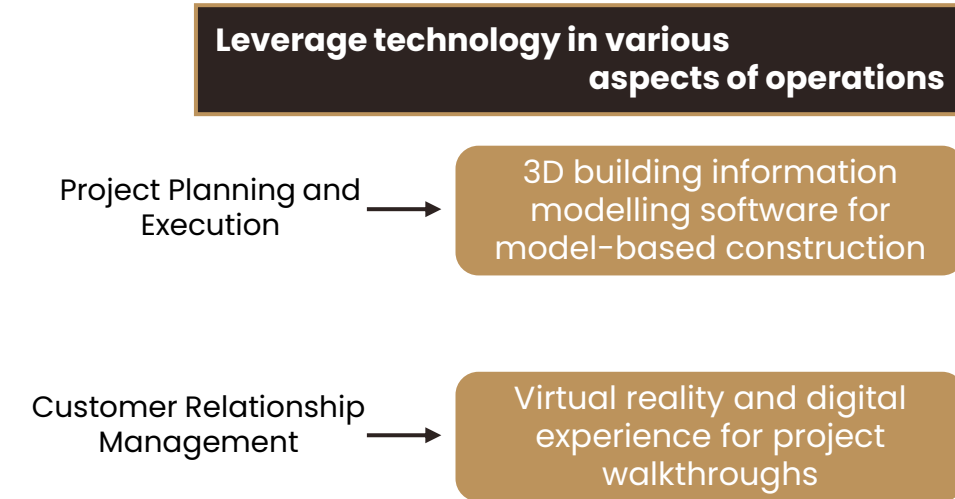
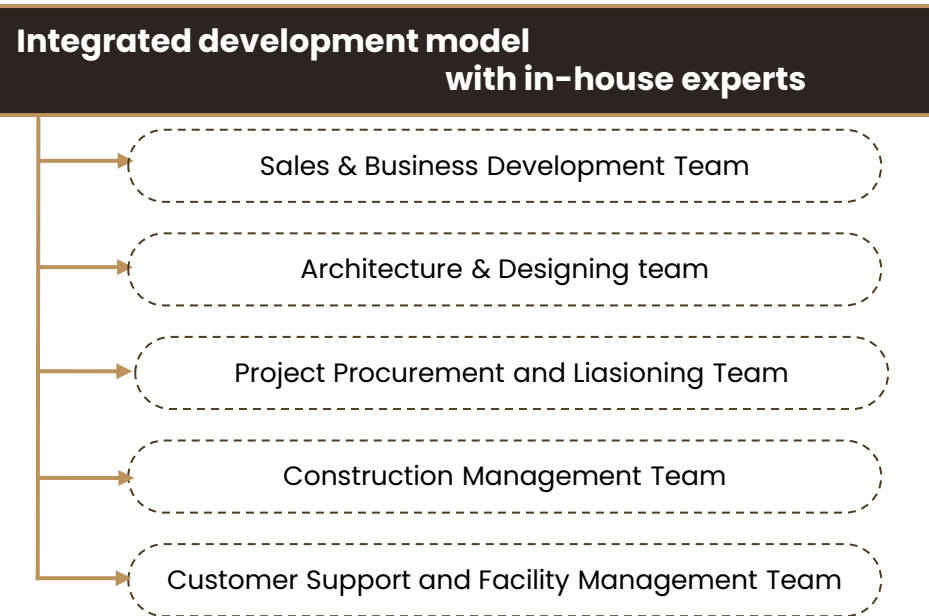
With an established foothold in the luxury and ultra-luxury real estate market of Juhu and Andheri West, strategically expand to other micro-markets in Mumbai



\*South Central Mumbai is a premium real estate micro market in MMR, Maharashtra with high capital values<sup>1</sup>



# 4. Brand Equity driven by Capabilities & Timely Execution



Projects delivered **18-24 months**  
Ahead of RERA timeline

Significant **increase in value** from  
launch to completion

Project Name	Date of OC	RERA Completion Date	Completed Before Time (no. of months)	Starting Price <sup>2</sup> (per sq. ft. on saleable area)	Price at Product Completion <sup>3</sup> (per sq. ft. on saleable area)	Avg. Appreciation
Signature	Jun 12, 2023	Jun 30, 2025	24	14,226	47,244	<b>232.09%</b>
Arc One	Mar 29, 2025	Dec 31, 2026	21	31,942	50,616	58.46%
Ayana	Apr 18, 2024	Dec 31, 2025	19	31,968	58,895	84.23%
Ananya	Dec 15, 2023	Jun 30, 2025	18	40,856	50,504	23.61%

Notes:  
1. OC- Occupancy Certificate  
2. Price from first sale  
3. Price from first sale after receipt of occupancy certificate

# ... with an ability to Sell Units during the Construction Phase

**Pre-Sales** backed by...

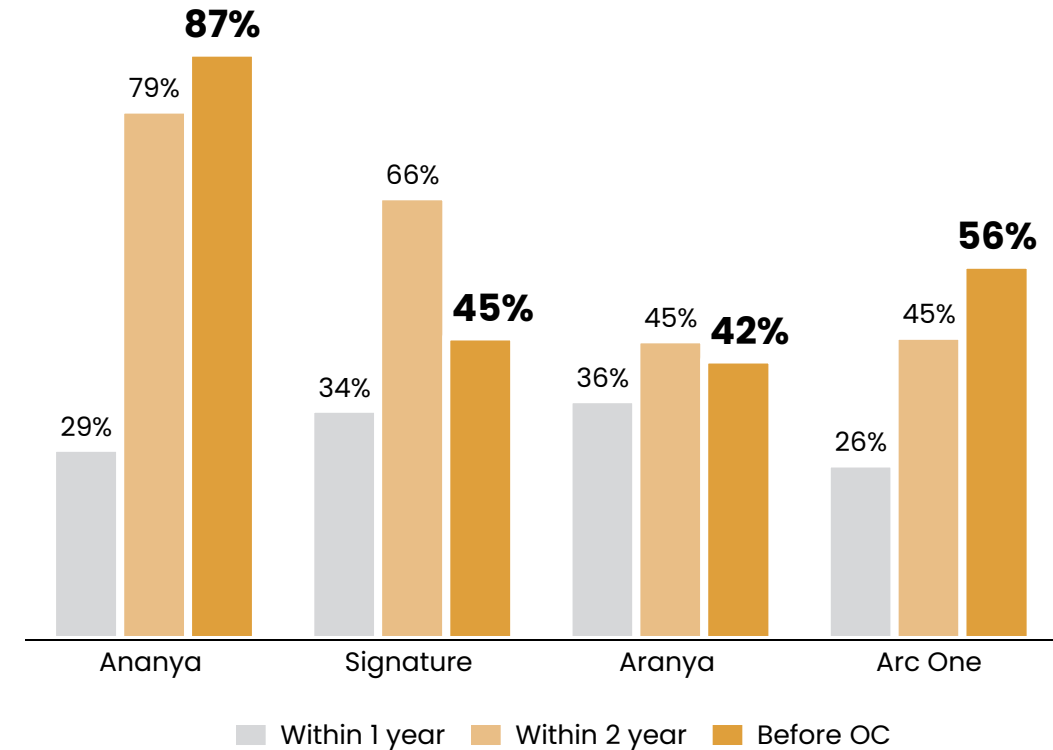
**Established Brand**

**Quality Product Offerings**

- ✓ Provide **Cashflow for Operations**
- ✓ Helps maintain **Low Indebtedness**

**Higher Return on Investments**

## Proven Strength in Pre-sales



# 5. Selectively Develop Commercial Projects

Selectively develop projects in the commercial segment in Andheri West as well as other regions in the western suburbs of Mumbai

## Commercial Projects

2 Completed Projects

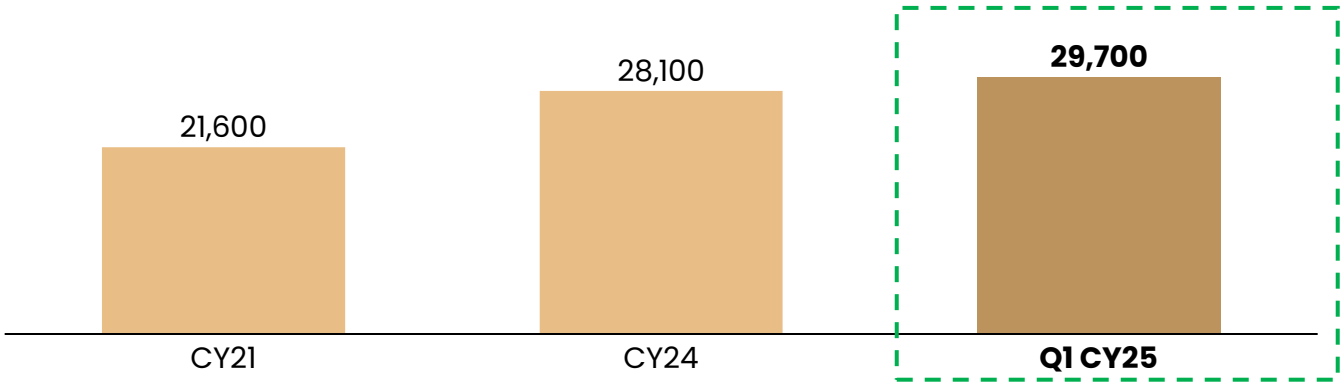
3 Upcoming Projects



- Majority of these commercial projects are located in Andheri West**
- ✓ One of Mumbai's key business districts with 4.32 million sq. ft. of office space
  - ✓ Prime location for businesses due to connectivity advantages

## Sale Prices in Andheri West (in INR)<sup>2</sup>

(per sq. ft. per month)



**Lotus Signature**, a commercial development in Andheri West, achieved a sale price of **INR 47,244 per sq. ft.** at completion<sup>1</sup>, significantly higher than the industry average of **INR 29,700 per sq. ft.**

The most recent sale in Q1FY26 was recorded at **~INR 61,000 per sq. ft.**, highlighting the project's strong value appreciation

1. Price from first sale after receipt of occupancy certificate  
2. Source: Anarock Report

# Seasoned Board of Directors...



**Anand Kamalnayan Pandit**  
(Chairman & Managing Director)

- 24+ years of experience in the real estate sector
- Holds Bachelor of Engineering in Electronics and Communication from University of Gujarat, Diploma in Marketing Management from Management Application Center and has also completed Executive Real Estate Management Program from Harvard Business School
- Previously served as Director at Bank of Maharashtra, Housing & Urban Development Corporation Limited and Syndicate Bank



**Roopa Anand Pandit**  
(Non-Executive & Non-Independent Director)

- 9+ years of experience in the real estate sector
- Holds Bachelor's and Master's in Arts from University of Gujarat



**Ashika Anand Pandit**  
(Wholetime Director)

- 9+ years of experience in the real estate sector
- Holds Bachelor's in Business Administration from Narsee Monjee Institute of Management Studies
- Also holds Master's of Science in Economics and International Financial Economics from University of Warwick



**Madhukant Sanghvi**  
(Independent Director)

- Fellow member of The Institute of Chartered Accountants of India. Also completed the Associate Examination by the Indian Institute of Bankers
- Holds Bachelor's in Commerce and Law each from University of Gujarat
- Previously served as an Executive Director at Bank of Maharashtra, Chairman & Managing Director at Syndicate Bank and was also associated with Dena Bank



**Ved Prakash Bharadwaj**  
(Independent Director)

- Holds Bachelor's in Science, Master's in Science and Master's in Philosophy each from University of Delhi
- Previously served as Joint Secretary in the Department of Financial Services; Secretary, BIFR, Ministry of Finance; and as Government Director on the board of Bank of Maharashtra and United India Insurance Company Limited



**Priti Desai**  
(Independent Director)

- 26+ years of experience in project management and infrastructure development sectors
- Holds Bachelor's in Civil Engineering from Maharaja Sayajirao University, Vadodara
- Also holds Diploma in Local Self-governance from the Institute of Local Self-Government, Bombay
- Previously served as Assistant City Engineer, Ahmedabad Municipal Corporation



# ... with an experienced Management Team



**Sanjay Kumar Jain**  
(Chief Executive Officer)

- 28+ years of experience in the finance and accounts sector
- 14+ years of experience in the real estate industry
- Fellow member of The Institute of Chartered Accountants of India



**Rakesh Gupta**  
(Chief Financial Officer)

- 18+ years of experience in the finance sector
- Qualified Chartered Accountant and holds Bachelor's in Commerce from University of Rajasthan
- Awarded as one of the Top 10 Finance Heads – 2024 by CEO Insights magazine



**Ankit Kumar Tater**  
(Company Secretary and Compliance Officer)

- 6+ years of experience in the secretarial sector
- Member of the Institute of Companies Secretaries of India
- Holds Bachelor's in Business Management from Mohanlal Sukhadia University, Udaipur



**Kamal Dalia**  
(President- Construction and Execution)

- 15+ years of experience in the real estate sector



**Paarth Chheda**  
(President- Business Development)

- 9+ years of experience in the real estate sector



**Yogesh Shah**  
(President- Liasoning)

- 15+ years of experience in the real estate sector



**Nirav Chandan**  
(President- Engineering)

- 12+ years of experience in the real estate sector



**Dharmesh Chevli**  
(Chief Architect)

- 23+ years of experience in the architecture and design sector



**Paras Desai**  
(Vice President- Facility Management)

- 30+ years of experience in facility management



**Pallavi Vishwasrao**  
(Vice President- Legal)

- 19+ years of experience in the legal sector



**Nimit Shah**  
(Vice President- Business Development)

- 12+ years of experience in sales and business development



**PROJECT UPDATE**



# Summary of Ongoing Projects (Residential)

**Estimated GDV for the ongoing projects is ~1,500–1,600 Crs.**

Project Name	Location	Estimated carpet Area (sq. ft.)	Estimated Saleable RERA Carpet Area (sq. ft.)	% stake in the project	Expected Completion
Lotus Amara	Juhu	49,707	49,707	20% <sup>3</sup>	FY27
Lotus Athena	Juhu	27,338	23,384	9.31%	FY27
The Arcadian	Juhu	1,83,433	1,39,686	100%	FY27
Amalfi	Versova	66,584	49,063	100%	FY28
Varun <sup>2</sup>	Bandra West	55,910	33,745	100% <sup>1</sup>	FY28
<b>Total</b>		<b>3,82,972</b>	<b>2,95,585</b>		

**Redevelopment Projects** – 3 (The Arcadian, Amalfi, Varun)

**Joint Development Projects** – 2 (Lotus Amara, Lotus Athena)

*Three significant launches—**Project Arcadian (Juhu)**, **Project Amalfi (Juhu)**, and **Project Varun (Bandra)**—lined up by September 2025. Construction has already commenced, and with strong customer interest, we expect bookings for all three projects to materialize there after*

1. 100% stake in the project with 75% stake in the subsidiary

2. Lotus owns 75% stake in the subsidiary

3. 20% Revenue Sharing

**Arcadian (Juhu)**



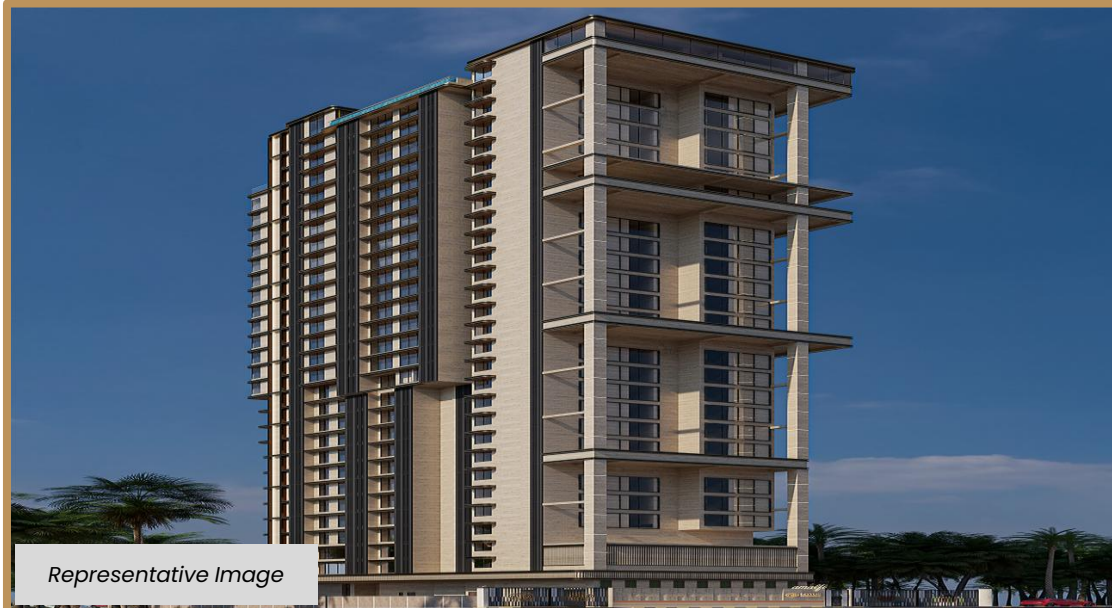
**Lotus Amara (Juhu)**



**Lotus Athena (Juhu)**



**Amalfi (Versova – Andheri)**



**Varun (Carter Road – Bandra)**





# Summary of Upcoming Projects (Residential)

**Estimated GDV for the ongoing projects is ~7,000–7,500 Crs.**

Project Name	Location	Estimated Carpet Area (sq. ft.)	Estimated Saleable RERA Carpet Area (sq. ft.)	% Stake in the project	Expected Commencement	Expected Completion
<b>Lotus Aquaria</b>	Prabhadevi	1,40,713	93,437	100%	Q2 FY26	FY 29
<b>Lotus Celestial</b>	Versova	2,66,471	1,77,471	100%	Q3 FY26	FY 29
<b>Lotus Monarch</b>	Juhu	2,40,397	1,85,397	100%	Q2 FY27	FY 30
<b>Lotus Portofino</b>	Versova	1,14,760	72,842	100%	Q2 FY27	FY 30
<b>Lotus Avalon</b>	Juhu	49,994	26,437	100%	Q2 FY27	FY 29
<b>Lotus Aurelia</b>	Neapen Sea Road	61,564	61,564	70%*	Q3 FY27	FY 30
<b>Lotus Solana</b>	Ghatkopar	1,83,562	1,29,199	100%	Q3 FY27	FY 30
<b>Lotus Imperial</b>	Bandra	2,46,926	1,29,345	100%	Q4 FY27	FY 30
<b>Total</b>		<b>13,04,388</b>	<b>8,75,693</b>			

**Redevelopment Projects** – 7 (Lotus Celestial, Lotus Aquaria, Lotus Monarch, Lotus Portofino, Lotus Avalon, Lotus Imperial & Lotus Solana)

**Joint Development Projects** – 1 (Lotus Aurelia)

# Summary of Upcoming Projects (Commercial)

**Estimated GDV for the ongoing projects is ~3,000–3,500 Crs.**

Project Name	Location	Estimated Carpet Area (sq. ft.)	Estimated Saleable RERA Carpet Area (sq. ft.)	% stake in the project	Expected Commencement	Expected Completion
Lotus Trident	Andheri West	1,37,450	1,37,450	100%	Q4 FY26	FY28
Lotus Sky Plaza	Oshiwara	5,21,786	4,06,270	100%	Q2 FY27	FY30
Lotus Nexus <sup>1</sup>	Juhu	2,35,028	2,21,623	100%	Q3 FY27	FY30
Total		8,94,264	7,65,343			

**Redevelopment Projects** – 2 (Lotus Nexus & Lotus Sky Plaza)

**Greenfield Projects** – 1 (Lotus Trident)



**COMPLETED PROJECTS**



# Completed Residential Projects

Redevelopment



**ANANYA** (Juhu)

**79,467** Sq. Ft.

Carpet Area

**56,076** Sq. Ft.

Saleable Area

**95% Sold**

Sold Inventory

~INR **46,000** per Sq. Ft.

Avg. Selling Price

INR **262** Crs.

GDV

INR **244** Crs.

Collection

Redevelopment



**AYANA** (Juhu)

**70,268** Sq. Ft.

Carpet Area

**50,455** Sq. Ft.

Saleable Area

**53% Sold**

Sold Inventory

~INR **46,000** per Sq. Ft.

Avg. Selling Price

INR **257** Crs.

GDV

INR **121** Crs.

Collection

# Completed Commercial Projects

Greenfield



**SIGNATURE** (Andheri West)

**1,83,433** Sq. Ft.

Carpet Area

**1,83,433** Sq. Ft.

Saleable Area

**93%** Sold

Sold Inventory

**~INR 39,000** per Sq. Ft.

Avg. Selling Price

**INR 739** Crs.

GDV

**INR 554** Crs.

Collection

Redevelopment



**ARC ONE** (Andheri West)

**1,11,053** Sq. Ft.

Carpet Area

**88,442** Sq. Ft.

Saleable Area

**56%** Sold

Sold Inventory

**~INR 34,000** per Sq. Ft.

Avg. Selling Price

**INR 339** Crs.

GDV

**INR 156** Crs.

Collection

# Projects completed through Separate Entities

Project Name	Segment	Location	Total Developable Area (sq. ft.)
The Park	Residential	Oshiwara	6,77,633
The Atlantis	Residential	Andheri West	2,30,119
Sorrento	Residential	Andheri West	1,73,919
Aurus	Residential	Juhu	1,21,411
Araya	Residential	Juhu	38,302
Lotus Tower	Residential	Juhu	37,303
Anaya	Residential	Juhu	36,821
Amaya	Residential	Juhu	34,210
Lotus Corporate Park	Commercial	Jogeshwari East	12,76,869
Grandeur	Commercial	Andheri West	2,74,523
Lotus Midtown	Commercial	Kalina, Santacruz	2,08,275
Lotus Business Park	Commercial	Andheri West	2,09,937
<b>Total</b>			<b>33,19,322</b>

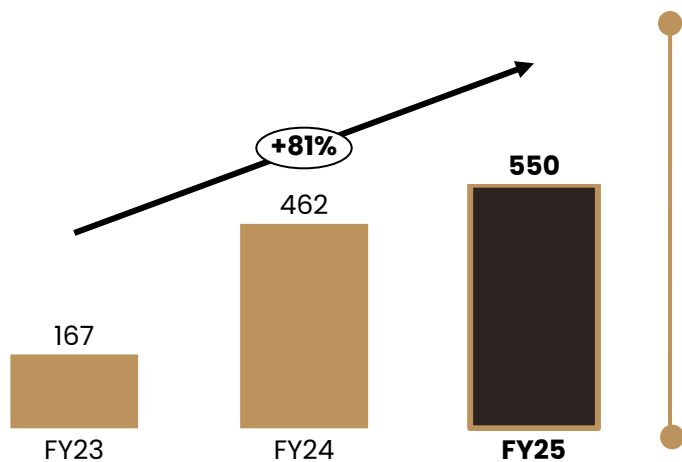




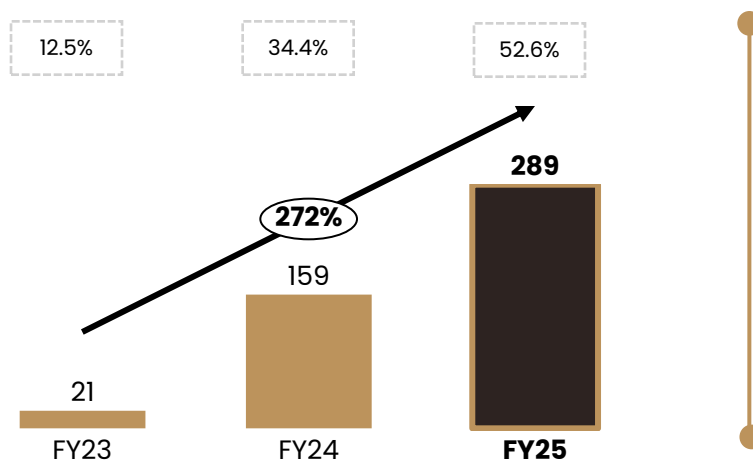
## HISTORICAL FINANCIALS

# Financial Performance

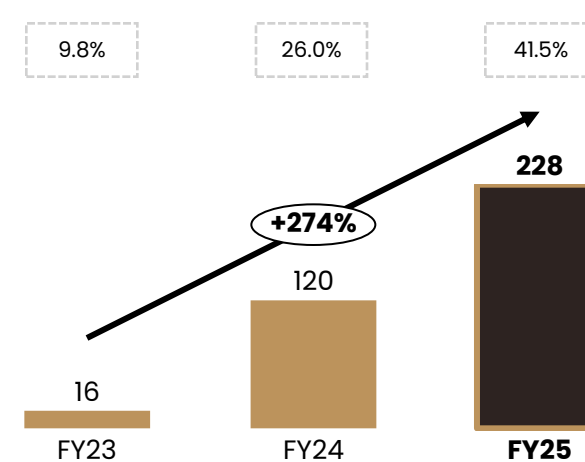
Revenue (INR Cr.)



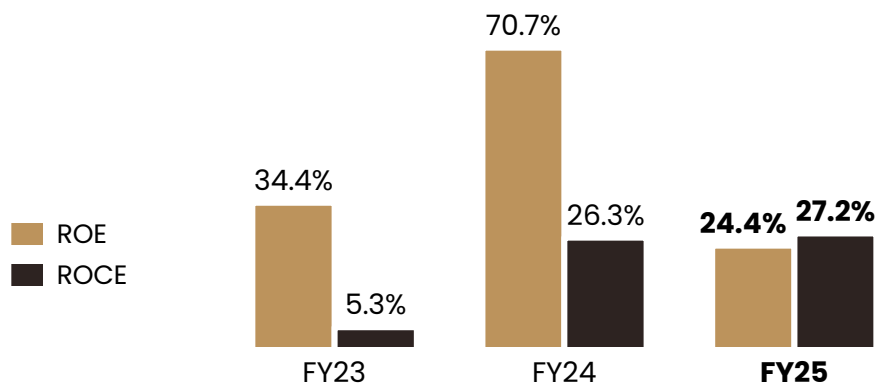
EBITDA (INR Cr.)



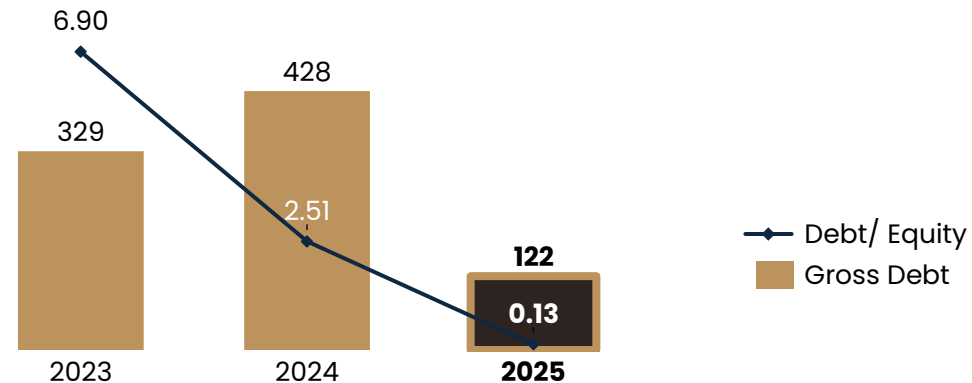
PAT (INR Cr.)



ROE & ROCE (%)



Gross Debt (INR Cr.) & Debt to Equity (x)



# Profit & Loss Statement

Particulars (INR Crs.)	FY25	FY24	FY23
<b>Revenue from operations</b>	<b>549.7</b>	<b>461.6</b>	<b>166.9</b>
Cost of construction and development	244.9	318.9	131.0
Changes in inventories	-46.3	-56.8	-5.6
Employee benefit expenses	12.5	0.7	1.0
Other expenses	49.6	40.9	19.0
<b>EBITDA</b>	<b>289.0</b>	<b>157.9</b>	<b>21.4</b>
<b>EBITDA Margin (%)</b>	<b>52.6%</b>	<b>34.2%</b>	<b>12.8%</b>
Other income	19.6	4.6	3.1
Depreciation and amortisation expenses	1.5	1.2	0.9
<b>EBIT</b>	<b>307.0</b>	<b>161.3</b>	<b>23.5</b>
Finance costs	0.2	0.2	0.6
<b>Profit before share of profit of associates and income tax</b>	<b>306.8</b>	<b>161.1</b>	<b>22.9</b>
Tax expense	78.9	42.0	5.8
Share of profit / (loss) from associates	0.0	0.0	-0.3
<b>Profit for the period / year from continuing operations</b>	<b>227.9</b>	<b>119.1</b>	<b>16.8</b>
Profit /(loss) for the period/ year from discontinued operations (net of tax)	0.0	0.7	-0.5
<b>Profit for the period/ year from continuing and discontinued operations</b>	<b>227.9</b>	<b>119.8</b>	<b>16.3</b>

# Balance Sheet

<i>Equity and Liabilities (INR Crs.)</i>	Mar-25	Mar-24	Mar-23
Equity share capital	43.6	20.0	20.0
Other equity	888.8	149.6	28.4
Non-controlling interest	1.4	0.9	-0.7
<b>Total equity</b>	<b>933.8</b>	<b>170.5</b>	<b>47.6</b>
Long term borrowings	24.9	31.6	29.8
Non-current lease liabilities	0.7	0.1	0.5
Other non-current financial liabilities	24.0	1.3	1.2
Long term provisions	1.1	0.8	0.5
Deferred tax liabilities	0.0	0.5	2.0
<b>Total non-current liabilities</b>	<b>50.7</b>	<b>34.3</b>	<b>34.0</b>
Short term borrowings	97.3	396.6	299.2
Current lease liabilities	0.9	0.6	0.8
Trade payables	11.8	14.5	7.8
Other current financial liabilities	15.0	11.4	2.3
Other current liabilities	103.4	103.8	94.6
Short term provisions	0.1	0.0	0.0
Current tax liabilities	5.6	5.1	0.0
<b>Total current liabilities</b>	<b>234.0</b>	<b>532.1</b>	<b>404.6</b>
<b>Total liabilities</b>	<b>284.8</b>	<b>566.3</b>	<b>438.6</b>
<b>Total equity and liabilities</b>	<b>1,218.6</b>	<b>736.8</b>	<b>486.2</b>

<i>Assets (INR Crs.)</i>	Mar-25	Mar-24	Mar-23
Property, plant and equipment	3.4	1.8	2.3
Intangible assets under development	0.0	-	-
Investment property	-	-	1.1
Goodwill	1.8	2.7	0.2
Investment in associates	-	-	1.7
Non-current investments	-	-	0.0
Non-current loans	-	0.2	-
Other non-current financial assets	10.6	17.8	4.1
Deferred tax assets	0.6	2.8	6.9
<b>Total non-current assets</b>	<b>16.3</b>	<b>25.2</b>	<b>16.3</b>
Inventories	525.6	479.3	230.7
Trade receivables	204.8	42.6	10.4
Cash and cash equivalents	348.2	101.9	72.3
Other bank balances	32.3	22.4	3.7
Current loans	25.0	29.6	104.8
Other current financial assets	35.0	5.9	10.6
Current tax assets	2.1	4.6	2.5
Other current assets	29.3	25.3	34.8
<b>Total current assets</b>	<b>1,202.3</b>	<b>711.6</b>	<b>469.9</b>
<b>Total assets</b>	<b>1,218.6</b>	<b>736.8</b>	<b>486.2</b>

Mar-25 & Mar-24 numbers are as per audited financials. Mar-23 is as per re-stated financial statements



# Cash Flow Statement

Particulars (INR Crs.)	FY25	FY24	FY23
<b>Net Profit Before Tax</b>	<b>306.8</b>	<b>161.8</b>	<b>22.4</b>
Adjustments for: Non -Cash Items / Other Investment or Financial Items	-13.7	-3.0	-1.3
<b>Operating profit before working capital changes</b>	<b>293.2</b>	<b>158.8</b>	<b>21.1</b>
Changes in working capital	-238.6	-76.6	59.9
<b>Cash generated from Operations</b>	<b>54.6</b>	<b>82.3</b>	<b>81.0</b>
Direct taxes paid (net of refund)	74.1	36.1	9.9
<b>Net Cash from Operating Activities</b>	<b>-19.5</b>	<b>46.2</b>	<b>71.1</b>
<b>Net Cash from Investing Activities</b>	<b>15.9</b>	<b>27.7</b>	<b>-14.8</b>
<b>Net Cash from Financing Activities</b>	<b>250.0</b>	<b>-44.3</b>	<b>-11.0</b>
<b>Net Decrease in Cash and Cash equivalents</b>	<b>246.3</b>	<b>29.55</b>	<b>45.3</b>
Add: Cash & Cash equivalents at the beginning of the period	101.9	72.3	27.0
<b>Cash &amp; Cash equivalents at the end of the period</b>	<b>348.2</b>	<b>101.9</b>	<b>72.3</b>



LOTUS  
DEVELOPERS

# THANK YOU

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**For further information, please contact:**

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