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# IPO INSIGHTS



Sri Lotus Developers & Realty Limited

Issue Dates - Opens: 30-07-2025 | Closes: 01-08-2025

IPO Note	<div>1. Sri Lotus Developers and Realty Limited is a Mumbai-based real estate firm specializing in luxury and ultra-luxury redevelopment projects in the western suburbs.</div> <div>2. The Company has a developable area of 0.93 million sq. ft. across residential and commercial properties.</div>
Rating	★★★(Good)

IPO SNAPSHOT	
Issue Size	₹792.00 Crores
Issue Type	Book Building IPO
Fresh Issue	₹792.00 Crores
Offer for Sale	-
Face Value Per Share	₹1
Price Band Per Share	₹140 to ₹150
Minimum Lot Size	100 Shares
Listing On	BSE, NSE
Registrar to the Issue	Kfin Technologies Limited

IPO SNAPSHOT- Sri Lotus Developers & Realty Limited																																			
About the Company	<ul style="list-style-type: none"><li>▪ Incorporated in 2015.</li><li>▪ Sri Lotus Developers &amp; Realty Limited is a developer of residential and commercial premises in Mumbai, Maharashtra, with a focus in Redevelopment Projects in the Ultra Luxury Segment and Luxury Segment in the western suburbs.</li><li>▪ Since their establishment, they have aimed at building a brand centred around customer satisfaction, by creating environments that enhance their customers’ lifestyles.</li><li>▪ Their operations are strategically located in Mumbai, one of the biggest real estate markets in India.</li><li>▪ They acquired land for their operations in the western suburbs of Mumbai in 2017, focusing on the Ultra-luxury and Luxury residential properties market.</li><li>▪ They believe that their growth can be attributed to the company Promoter, their understanding of the real estate market, their design and execution capabilities, the company sales ability and the “Lotus Developers” brand.</li><li>▪ They are led by the company Promoter, Anand Kamalnayan Pandit, who has over 24 years of experience in the real estate business.</li></ul>																																		
Competitive Strengths	<ul style="list-style-type: none"><li>▪ Positioned in the Ultra Luxury and Luxury residential real estate markets of Mumbai's Western Suburbs, focusing on customer needs with a strong project pipeline.</li><li>▪ Strong brand recognition with the ability to sell at premium pricing, allowing the company to sell throughout the construction phase.</li><li>▪ Asset-light model for development of projects through development agreements, enabling the company to maintain the high level of cash flow generated from operating activities.</li><li>▪ End-to-end capabilities and timely completion of projects.</li><li>▪ Experienced Promoters and management team.</li></ul>																																		
Financials (₹ in Crores)	<table><tr><th>Particulars</th><th>31-3-2023</th><th>31-3-2024</th><th>31-03-2025</th><th>Y-o-Y</th></tr><tr><td>Revenue</td><td>166.8</td><td>461.5</td><td>549.6</td><td>19%</td></tr><tr><td>EBITDA</td><td>21.3</td><td>157.8</td><td>288.9</td><td>83%</td></tr><tr><td>EBITDA Margin</td><td>12.8%</td><td>34.2%</td><td>52.6%</td><td></td></tr><tr><td>PAT</td><td>16.8</td><td>119.1</td><td>227.8</td><td>91%</td></tr><tr><td>PAT Margin</td><td>10.0%</td><td>25.8%</td><td>41.4%</td><td></td></tr></table>					Particulars	31-3-2023	31-3-2024	31-03-2025	Y-o-Y	Revenue	166.8	461.5	549.6	19%	EBITDA	21.3	157.8	288.9	83%	EBITDA Margin	12.8%	34.2%	52.6%		PAT	16.8	119.1	227.8	91%	PAT Margin	10.0%	25.8%	41.4%	
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Valuation	<ul style="list-style-type: none"><li>▪ Attributing Annualized FY25 Earnings asking P/E = 28.69.</li></ul>																																		
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Promoters	<ul style="list-style-type: none"><li>▪ Anand Kamalnayan Pandit</li><li>▪ Roopa Anand Pandit</li><li>▪ Ashka Anand Pandit.</li></ul>																																		
Objects of the issue	<ul style="list-style-type: none"><li>▪ Investment in the Subsidiaries, Richfeel Real Estate Private Limited, Dhyan Projects Private Limited and Tryksha Real Estate Private Limited for part-funding development and construction cost of their Ongoing Projects, Amalfi, The Arcadian and Varun, respectively.</li><li>▪ General Corporate Purposes.</li></ul>																																		

Application	Lots	Shares	Amounts
Retail (Min)	1	100	15,000
Retail (Max)	13	1,300	1,95,000
S-HNI (Min)	14	1,400	2,10,000
S-HNI (Max)	66	6,600	9,90,000
B-HNI (Min)	67	6,700	10,05,000

Investors can bid for a minimum of 100 shares and in multiples thereof. The following table depicts the minimum and maximum investment by Individual Investors (Retail) and HNI in terms of shares and amount.

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