

**Date: May 12, 2026**

To,  
**The Compliance Manager**  
**Listing Department**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001  
**Scrip Code: 544469**

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

**ISIN: INE0V9Q01010**

**Subject: Intimation of Investor Presentation for the quarter and year ended March 31, 2026**

This is in continuation to our letter dated May 07, 2026 wherein we had informed regarding an Earnings Call scheduled with Analysts / Investors on Wednesday, May 13, 2026 at 11:30 A.M. (IST) to discuss the Audited (Standalone and Consolidated) Financial Results for the quarter and year ended March 31, 2026.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the Investor Presentation for the said Earnings Call.

We request you to kindly take the same on record.

Thanking you.

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

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

*Encl. A/a*



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**Investor Presentation**

May 2026

# Safe Harbor

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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 ~**100%** 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 69,000/-** in FY26



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 697 Crs** as on March 2026



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 849 Crs. including lien fixed deposit of INR 67 Crs. Debt outstanding of INR 152 Crs.

# Current Project Portfolio

by FY31<sup>^</sup>

**Carpet Area\***

~4.1mn. Sq. ft.

**Saleable Area\***

~3.2mn. Sq. ft.

**PAT Margin (%)**

~ 25%–30%  
on a consistent basis

\* Excludes sold inventory

\* Includes Residential and Commercial Projects

<sup>^</sup> Estimated timeline

## COMPLETED PROJECTS

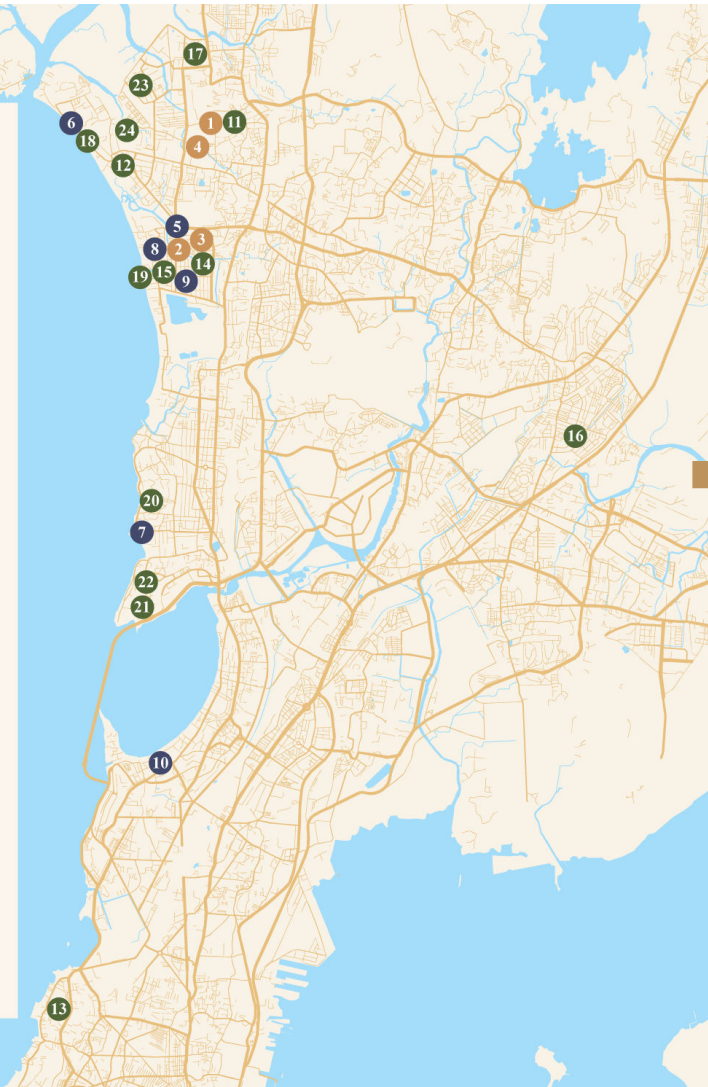
1. Signature, Andheri (W)
2. Ananya, Juhu
3. Ayana, Juhu
4. Arc One, Andheri (W)

## ONGOING PROJECTS

5. The Arcadian, Juhu
6. Amalfi, Versova
7. Varun, Bandra (W)
8. Lotus Amara, Juhu
9. Lotus Athena, Juhu
10. Lotus Aquaria, Prabhadevi

## UPCOMING PROJECTS

11. Lotus Trident, Andheri (W)
12. Lotus Celestia, Versova
13. Lotus Aurelia, Neapensea Road
14. Lotus Nexus, Juhu
15. Lotus Monarch, Juhu
16. Lotus Solana, Ghatkoper
17. Lotus Sky Plaza, Andheri (W)
18. Lotus Portofino, Versova  
Andheri (W)
19. Lotus Avalon, Juhu
20. Lotus Imperial, Carter  
Road, Bandra
21. Lotus Odyssey, Band Stand, Bandra
22. Lotus Upper crest, Band Stand, Bandra
23. Lotus Insignia, Andheri (W)
24. Lotus Orion, Andheri (W)



**25. Gift City Area  
Project**

# Expansion in GIFT City Area with Flagship UltraLuxury Project



## Project Profile:

- ❖ **Land:** Carpet area of ~1 Mn. Sq. Ft.; Freehold
- ❖ **Location:** On the Bank of Sabarmati river, adjoining Gift City

## Highlights of the project:

- ❖ **Agreement type:** Joint Development Agreement with profit sharing arrangement with Mr. Abhishek Bachchan
- ❖ **Type of development:** Mixed use project having a mix of premium retail, Grade-A commercial office spaces and high end residential units.
- ❖ **Demand Indicator:** Strong demand from financial institutions, fintech firms, and allied sectors for Grade-A commercial spaces, coupled with differentiated project positioning and strong brand name translating into high enquiry levels for luxury residential units.
- ❖ **Completion Timeline:** FY31
- ❖ **Expected Commencement:** Q1 FY28
- ❖ **Estimated GDV:** INR 2,000-2,200 Crs

# One of its Kind Brand Campaign – “Luxury Coastline Collection”



In April 2026, Lotus Developers launched its **first brand campaign** unveiling **“Luxury Coastline Collection”**

This first-of-its-kind initiative in India features **11 stunning projects** across Mumbai’s most sought-after coastal locations, including **Versova, Juhu, Carter Road, Bandstand, Prabhadevi, and Nepean Sea Road.**

The portfolio is slated for **completion within the next four years.**

Link to visit: [Click here](#)



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**Q4 FY26 BUSINESS & FINANCIAL HIGHLIGHTS**

# From MD's Desk



*“FY26 was a very strong year for Lotus Developers, as we achieved our Pre-Sales guidance with bookings of INR 1,157 Crs., registering a strong 137% YoY growth, reflecting the resilience of demand in the luxury and ultra-luxury residential portfolio. Revenue for the year grew 40% YoY to INR 769 Crs., while EBITDA stood at INR 281 Crs. with margins of 36.5%. PAT for FY26 came in at INR 243 Crs., translating into a healthy PAT margin of 31.6%.*

*What differentiates Lotus is not merely growth, but the quality of growth. We continue to operate with one of the strongest profitability profiles in the real estate industry, supported by healthy margins, strong return ratios, and a debt-free / net cash balance sheet. Our business model is built around capital discipline, strong project selection, premium micro-market positioning, and execution excellence.*

*During Q4FY26, we launched Project Celestia in Versova, which witnessed strong traction with bookings of INR 155 Crs., despite a challenging global environment. Q4FY26 Pre-Sales stood at INR 462 Crs., with projects launched during FY26 contributing INR 358 Crs.*

*We also launched our first-ever brand campaign, ‘Luxury Coastline Collection’, showcasing 11 landmark projects across Mumbai’s premium coastal locations. The campaign received an overwhelming response and further strengthened our positioning in the luxury real estate market.*

*Looking ahead, FY27 is expected to be another strong year for the company. We plan to launch six projects with estimated GDV of ₹5,000–5,500 crore and are guiding for pre-sales of ₹1,800–2,000 crore. We also expect strong growth in revenue and profitability, supported by our launch pipeline, brand strength, and continued demand in the premium housing segment.”*

**Anand Pandit**  
Chairman & Managing Director

# FY26 Business & Financial Highlights

## Q4 & FY26

### Pre – Sales

INR **1,157** Crs.  
(INR 462 Crs. in Q4FY26)

### Collections

INR **376** Crs.  
(INR 82 Crs. in Q4FY26)

### Revenue

INR **769** Crs.  
(INR 308 Crs. in Q4FY26)

### EBITDA

INR **281** Crs.  
(INR 121 Crs. in Q4FY26)

### EBITDA Margin

**36.5%**  
(INR 39.4% Crs. in Q4FY26)

### Profit After Tax

INR **243** Crs.  
(INR 101 Crs. in Q4FY26)

- ❖ Launched **Project Celestia (Versova)** in the March 2026, witnessed strong traction – bookings of **INR 155 Crs. within seven days of launch** with an estimated **GDV of ~INR 1,400–1,500 Crs.**
- ❖ During FY26, the company **added nine new projects** with **cumulative GDV of ~INR 8,500–9,000 Crs.** Development agreements were executed for projects including **Lotus Portofino (Versova), Lotus Sky Plaza (Oshiwara), Lotus Odyssey (Bandra), Lotus Avalon (Juhu), Lotus Imperial (Bandra),** and a mixed-use project at **Gift City**, while societies at **Lotus Upper Crest (Bandra), Lotus Insignia, and Lotus Orion** have appointed Lotus as their preferred developer.
- ❖ The company plans to launch **six projects in FY27** with an **estimated GDV of ~INR 5,000–5,500 Crs.,** including **Lotus Aquaria, Lotus Trident, Lotus Aurelia, Lotus Sky Plaza, Lotus Portofino, and Lotus Odyssey.**
- ❖ Continue **to add new projects and developments** to enhance future pipeline.

## GUIDANCE (FY27)

### Pre – Sales

~ INR **1,800 – 2,000**  
Crs.

### Revenue Growth

**~55–60% YoY**

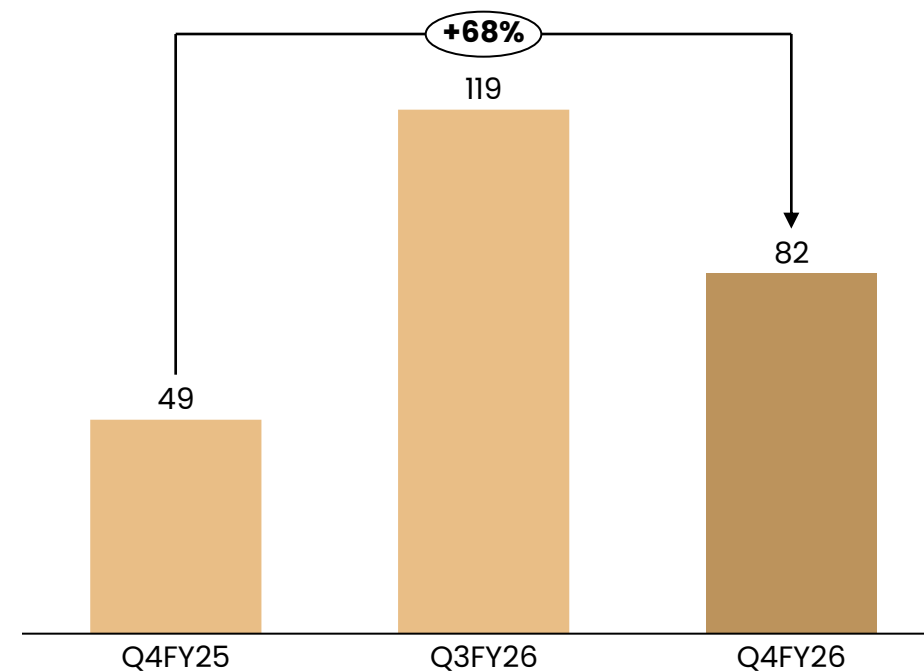
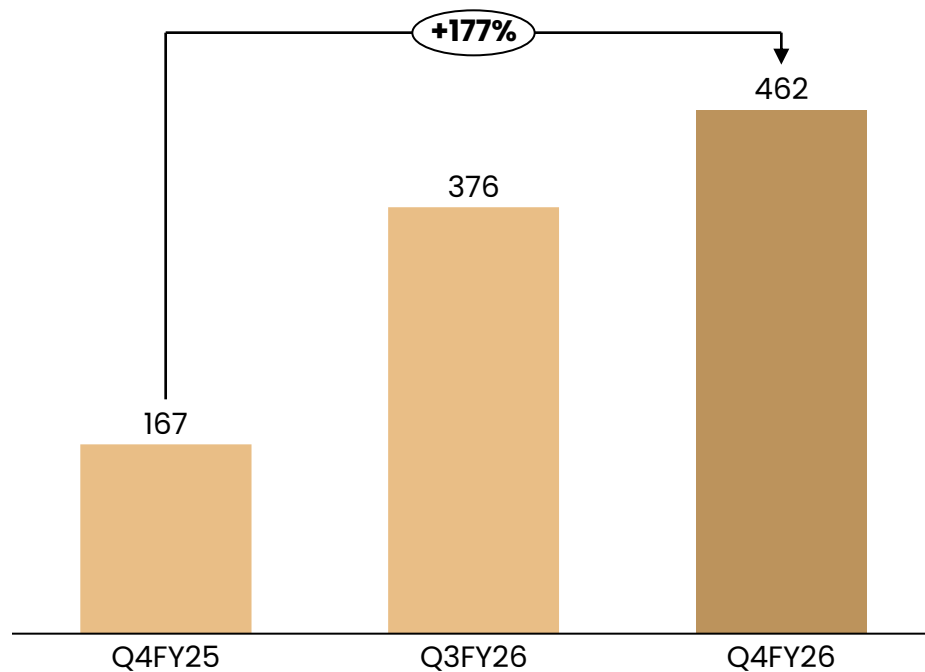
### Profit After Tax Growth

**~55–60% YoY**

# Strong Q4 Launch Traction – Presales up 177% YoY

## Pre-Sales (INR Crs.)

## Collections (INR Crs.)



Q4FY26 Pre-sales witnessed robust traction, increasing 177% YoY to INR 462 Crs., driven by **strong response to the launch of Project Celestia (Versova), which contributed INR 155 Crs. during the quarter.** Other Launches during the year including **Lotus Varun (Bandra), Project Arcadian and Project Amalfi (Versova)** continued to maintain healthy momentum, contributing cumulative pre-sales of INR 203 Crs. during the quarter.

# New Launches in Q4FY26



## Celestia (Versova)

*Representative Image*

**1.60 Lakh Sq. Ft.**

Saleable Area

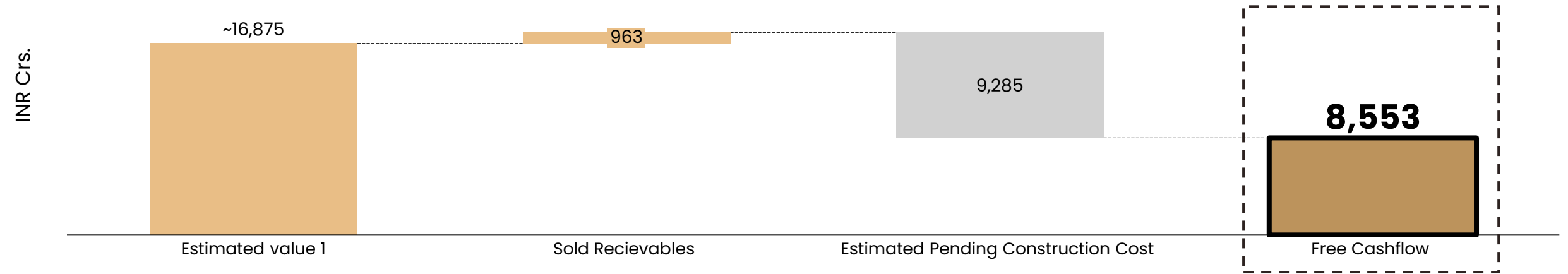
**8%**

Sold Inventory

**INR 155 Crs.**

Presales

# Free Cashflow Generation Over Years



Particulars (INR Crs.)	Estimated Value <sup>1</sup>	Sold Receivable	Estimated Pending Construction Cost	Free Cashflow
Ongoing + Completed Projects	~3,375	~963	~1,235	~3,103
Upcoming Projects	~13,500	-	~8,050	~5,450
<b>Total</b>	<b>~16,875</b>	<b>~963</b>	<b>~9,285</b>	<b>~8,553</b>

The above is based on Management Estimates and subject to change

1. Estimated Value of realisation from unsold units (Ongoing & Completed Projects) and estimated receipts from Upcoming Projects

# Q4 & FY26 Profit & Loss Statement

Particulars (INR Crs.)	Q4 FY26	Q4 FY25	FY26	FY25
<b>Revenue from operations</b>	<b>308</b>	<b>190</b>	<b>769</b>	<b>550</b>
Cost of construction and development	287	76	718	246
Changes in inventories	-121	-18	-298	-47
Employee benefit expenses	4	4	15	13
Other expenses	17	19	54	50
<b>EBITDA</b>	<b>121</b>	<b>109</b>	<b>281</b>	<b>289</b>
<b>EBITDA Margin (%)</b>	<b>39.4%</b>	<b>57.4%</b>	<b>36.5%</b>	<b>52.6%</b>
Other income	15	8	50	20
Depreciation and amortisation expenses	0	0	2	2
<b>EBIT</b>	<b>135</b>	<b>117</b>	<b>329</b>	<b>307</b>
Finance costs	0	0	2	0
<b>Profit before tax</b>	<b>135</b>	<b>117</b>	<b>327</b>	<b>307</b>
Tax expense	34	31	83	79
<b>Profit for the period</b>	<b>101</b>	<b>86</b>	<b>243</b>	<b>228</b>
<b>PAT Margin (%)</b>	<b>32.8%</b>	<b>45.2%</b>	<b>31.6%</b>	<b>41.5%</b>

# Consolidated Balance Sheet

<i>Equity and Liabilities (INR Crs.)</i>	<i>Mar-26</i>	<i>Mar-25</i>
Equity share capital	48.9	43.6
Other equity	1,862.2	888.9
Non-controlling interest	7.6	1.4
<b>Total equity</b>	<b>1,918.7</b>	<b>933.8</b>
Long term borrowings	26.7	24.9
Non-current lease liabilities		0.7
Other non-current financial liabilities	21.4	24.0
Long term provisions	1.9	1.2
Deferred tax liabilities	0.2	-
<b>Total non-current liabilities</b>	<b>50.1</b>	<b>50.7</b>
Short term borrowings	103.8	97.3
Current lease liabilities	0.7	0.9
Trade payables	38.4	11.8
Other current financial liabilities	18.1	15.0
Other current liabilities	207.4	103.4
Short term provisions	0.1	0.1
Current tax liabilities	14.1	5.6
<b>Total current liabilities</b>	<b>382.6</b>	<b>234.0</b>
<b>Total liabilities</b>	<b>432.8</b>	<b>284.8</b>
<b>Total equity and liabilities</b>	<b>2,351.5</b>	<b>1,218.6</b>

<i>Assets (INR Crs.)</i>	<i>Mar-26</i>	<i>Mar-25</i>
Property, plant and equipment	1.9	3.4
Intangible assets under development	0.3	-
Goodwill	1.8	1.8
Investment in associates	-	-
Non-current investments	-	-
Non-current loans	-	-
Other non-current financial assets	19.1	10.6
Deferred tax assets	1.8	0.6
<b>Total non-current assets</b>	<b>24.9</b>	<b>16.3</b>
Inventories	823.9	525.6
Trade receivables	329.3	204.8
Cash and cash equivalents	748.8	348.2
Other bank balances	99.8	32.3
Current loans	14.9	25.0
Other current financial assets	273.5	35.0
Current tax assets	1.3	2.1
Other current assets	35.0	29.3
<b>Total current assets</b>	<b>2,326.6</b>	<b>1,202.3</b>
<b>Total assets</b>	<b>2,351.5</b>	<b>1,218.6</b>

# Consolidated Cashflow Statement

Particulars (INR Crs.)	FY26	FY25
<b>Net Profit Before Tax</b>	<b>326.7</b>	<b>306.8</b>
Adjustments for: Non -Cash Items / Other Investment or Financial Items	-40.0	-13.7
<b>Operating profit before working capital changes</b>	<b>286.8</b>	<b>293.2</b>
Changes in working capital	-537.5	-238.6
<b>Cash generated from Operations</b>	<b>-250.8</b>	<b>54.6</b>
Direct taxes paid (net of refund)	-75.1	74.1
<b>Net Cash from Operating Activities</b>	<b>-325.8</b>	<b>-19.5</b>
<b>Net Cash from Investing Activities</b>	<b>-20.2</b>	<b>15.9</b>
<b>Net Cash from Financing Activities</b>	<b>746.7</b>	<b>250.0</b>
<b>Net Decrease in Cash and Cash equivalents</b>	<b>400.7</b>	<b>246.3</b>
Add: Cash & Cash equivalents at the beginning of the period	348.2	101.9
<b>Cash &amp; Cash equivalents at the end of the period</b>	<b>748.8</b>	<b>348.2</b>

# Raised Capital through IPO

**Fresh Issue of INR 792 Crs.**



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

## 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 31 <sup>st</sup> Mar'26
Project Amalfi	INR 140.0 Crs.	INR 42.0 Crs.	INR 98.0 Crs.	INR 38.1 Crs.
Project Arcadian	INR 247.0 Crs.	INR 147.0 Crs.	INR 127.0 Crs.	INR 142.9 Crs.
Project Varun	INR 136.0 Crs.	INR 54.0 Crs.	INR 82.0 Crs.	INR 48.7 Crs.
<b>Total</b>	<b>INR 550.0 Crs.</b>	<b>INR 243.0 Crs.</b>	<b>INR 307.0 Crs.</b>	<b>INR 229.7 Crs.</b>

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



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# KEY GROWTH STRATEGIES

# Key Growth Strategies

1

Strategic position in the **Western suburbs of Mumbai** - leveraging on **market dynamics and consumer centric approach**

2

Enhanced Focus on **Asset-Light Model**

3

**Expand** into the Other **Micro-Markets** of Mumbai



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4

Brand Equity driven by **Capabilities & Timely Execution** with an ability to **sell units during construction phase**

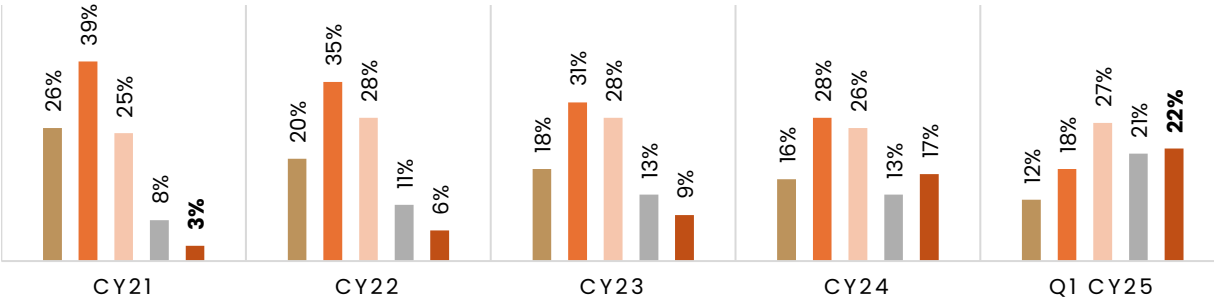
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Selectively **Develop Commercial Projects**

# 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

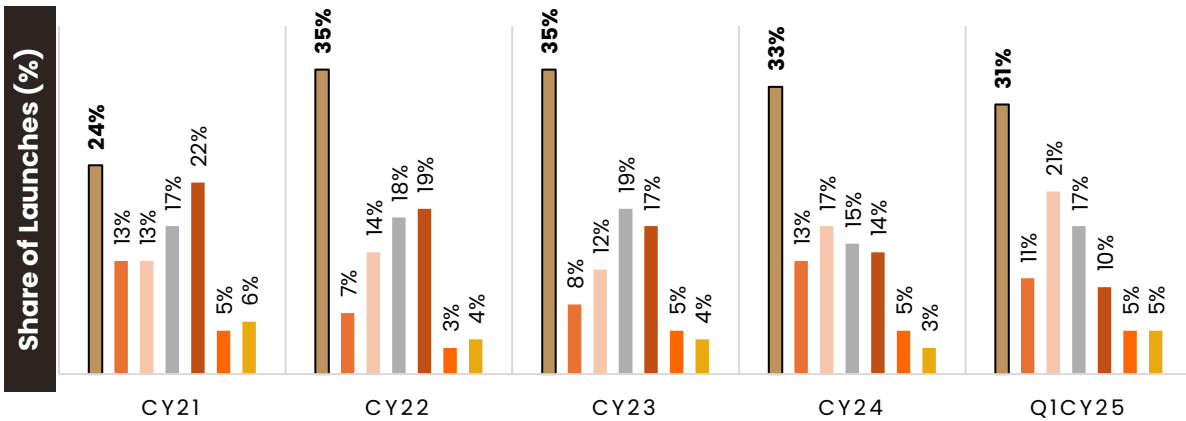


Strategic Positioning in Ultra Luxury and Luxury segment in the western Suburbs of Mumbai...

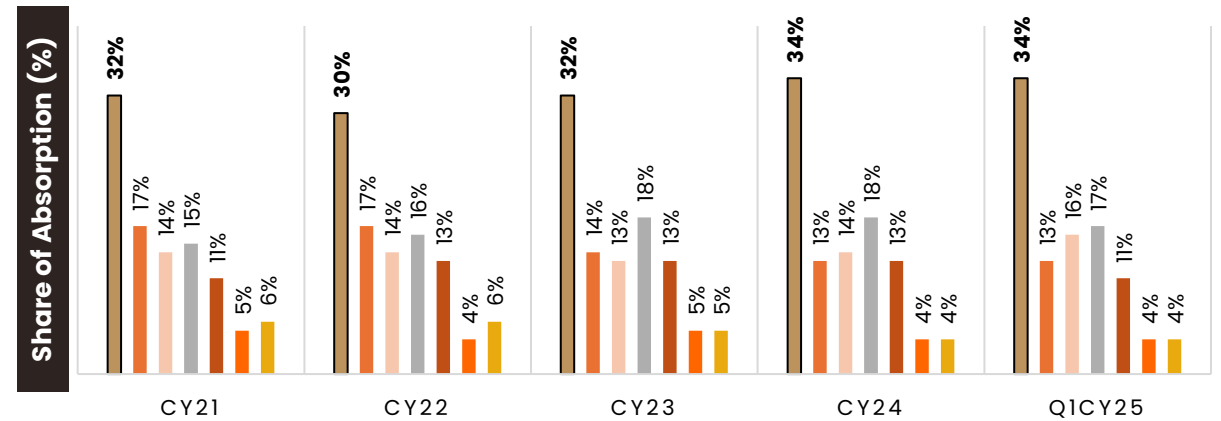


With MMR Leading in Launches (31-35%) and Absorption (32-34%)<sup>1</sup>

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



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



Notes:

- Source- Anarock Report
- 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**



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



**High density and land constraints  
in Juhu**

**Project  
Signature**

Amenities such as private theatre, banquet and private lounge

**Project  
Arc One**

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

**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

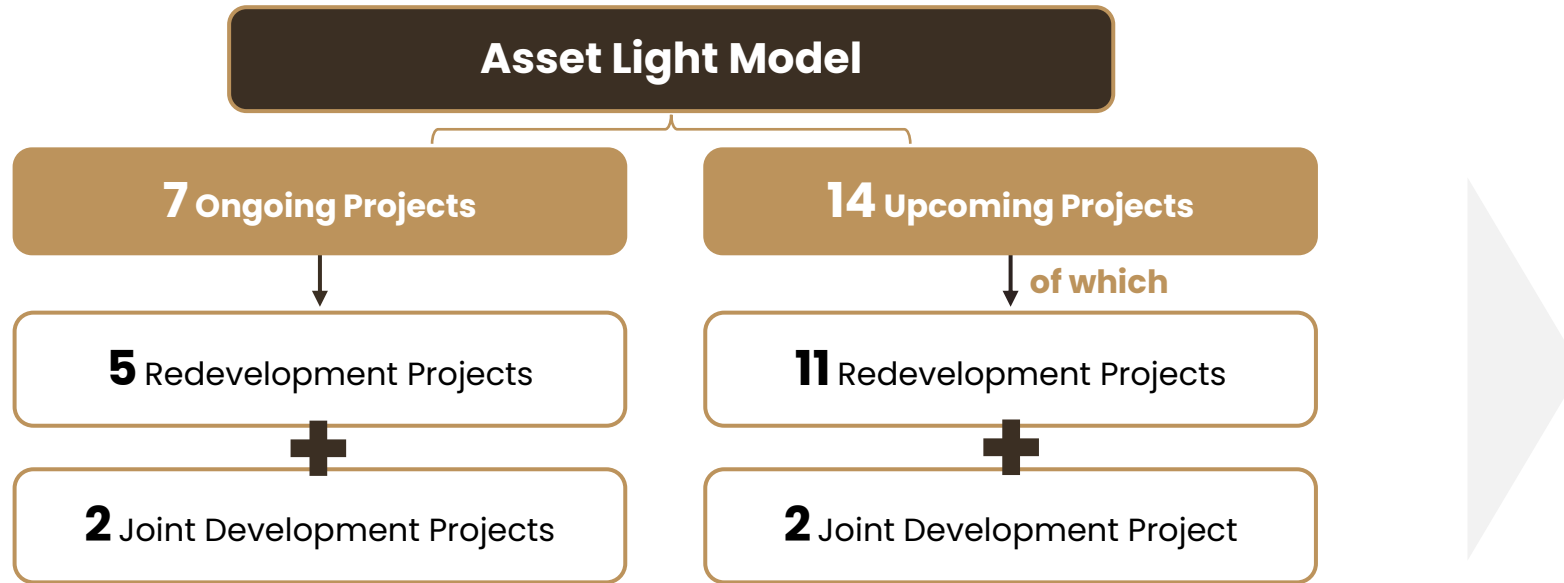
**7**

Ongoing Projects  
Of which **1** Project  
in South Central  
Mumbai

**14**

Upcoming Projects  
Of which **11** Projects  
in Western Suburbs

## 2. Enhanced Focus on Asset-Light Model



### Advantages

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

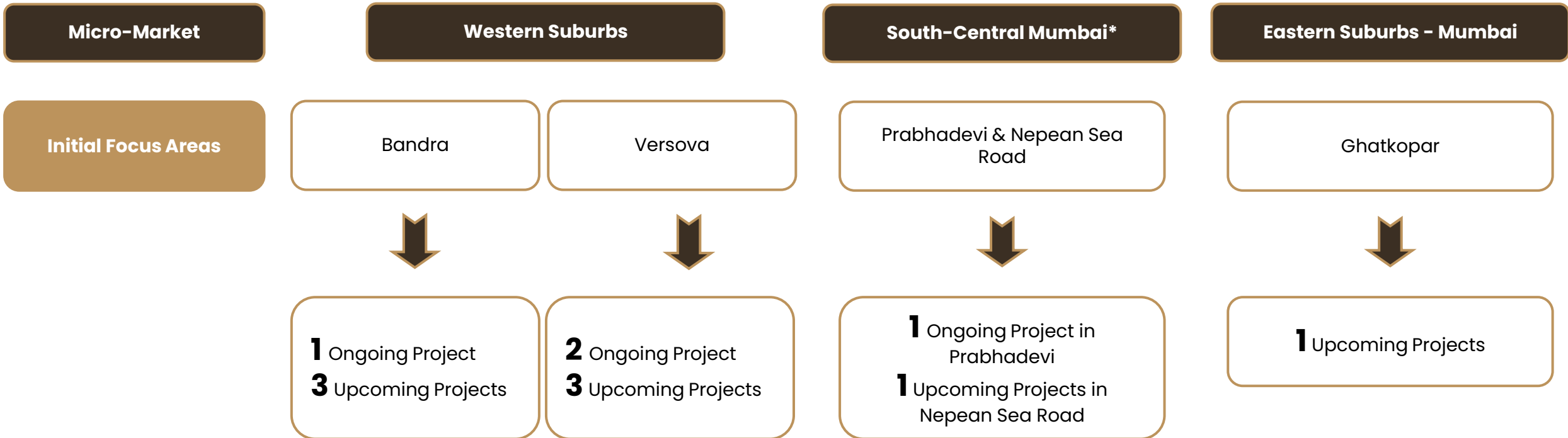
### Way Forward

- 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	58.71%	6,42,176	89.29%	31,74,617	71.92%
Joint Development	-	-	77,045	10.71%	11,01,927	24.96%
Greenfield	1,83,433	41.29%	0	0.00%	1,37,450	3.11%
<b>Total</b>	<b>4,44,221</b>	<b>100.00%</b>	<b>7,19,221</b>	<b>100%</b>	<b>44,13,994</b>	<b>100.00%</b>

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

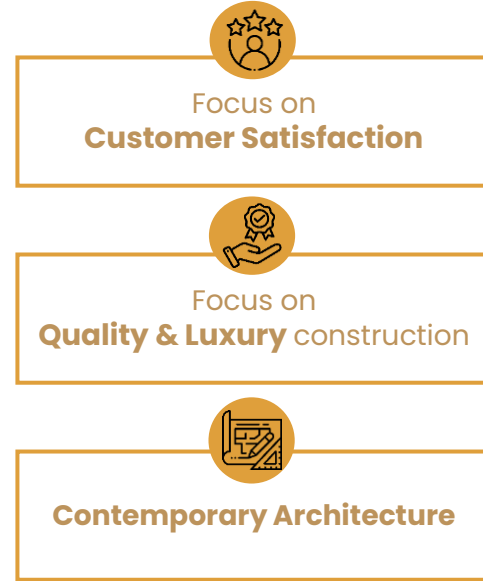
With an established foothold in the luxury and ultra-luxury real estate market of Juhu and Andheri West, strategically expand to other micro-markets in Mumbai



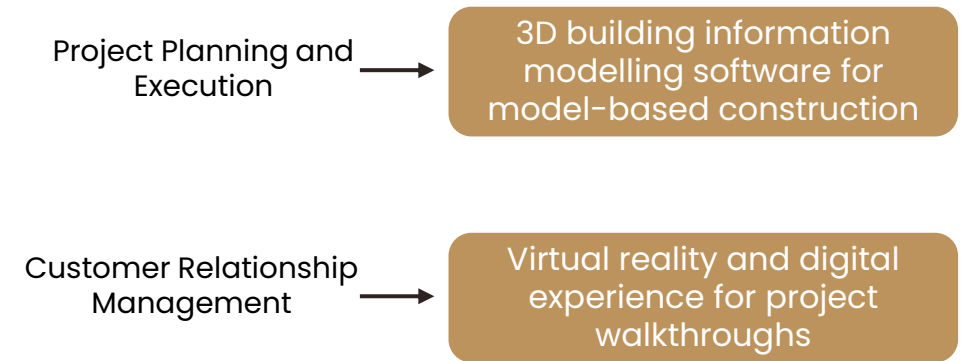
\*South Central Mumbai is a premium real estate micro market in MMR, Maharashtra with high capital values<sup>1</sup>

# 4. Brand Equity driven by Capabilities & Timely Execution

## Integrated development model with in-house experts



## Leverage technology in various aspects of operations



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...

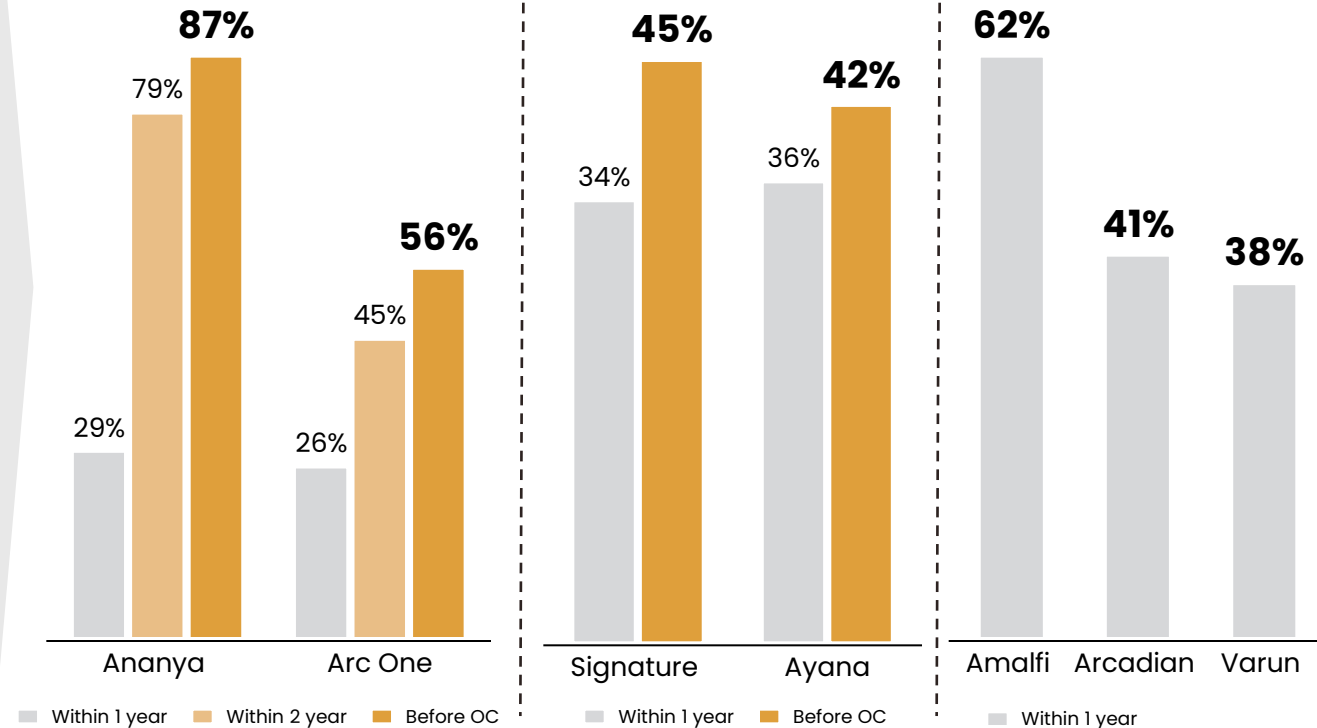
**Established Brand**

**Quality Product Offerings**

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

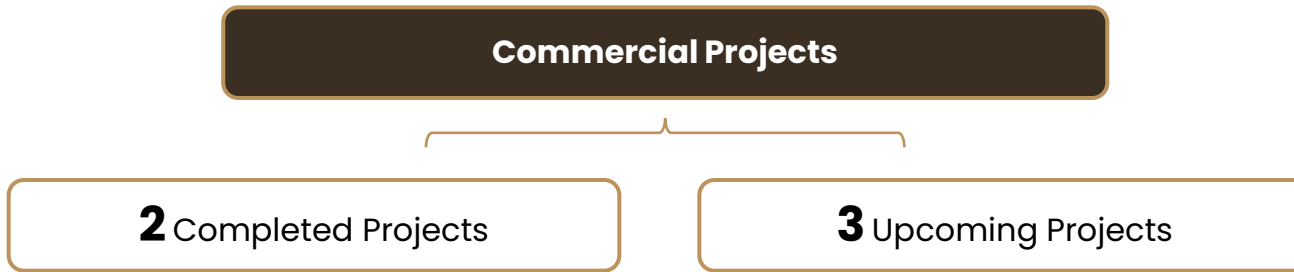
**Higher Return on Investments**

## 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

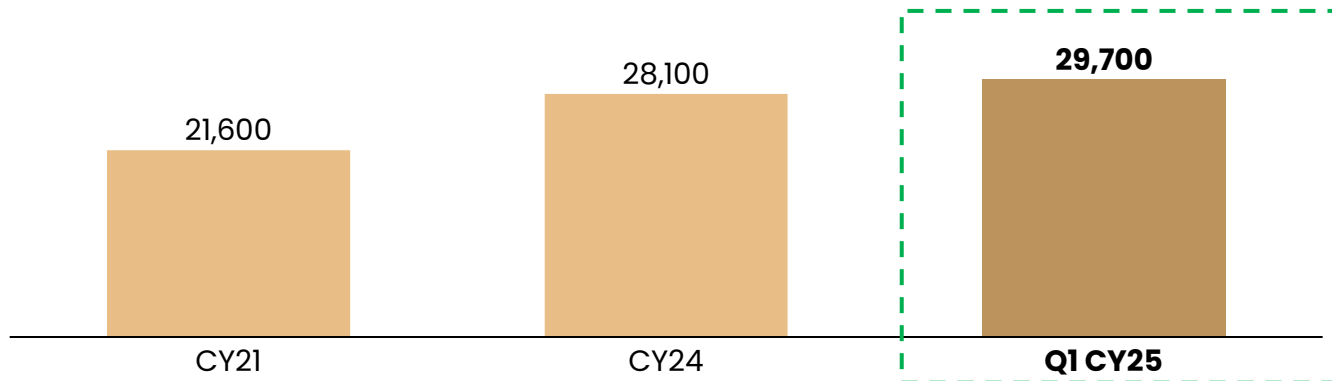


**Majority of these commercial projects are located in Andheri West**

- ✓ 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 Q4FY26 was recorded at **~INR 65,726 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



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

- 15+ years of experience in the real estate sector



**Nirav Chandan**  
(President- Engineering)

- 12+ years of experience in the real estate sector



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

- 19+ years of experience in the legal sector



**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



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

- 9+ years of experience in the real estate sector



**Dharmesh Chevli**  
(Chief Architect)

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



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

- 12+ years of experience in sales and business development



**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



**Yogesh Shah**  
(President- Liasoning)

- 15+ years of experience in the real estate sector



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

- 30+ years of experience in facility management



**PROJECT UPDATE**

# Summary of Ongoing Projects (Residential)

**Estimated GDV for the ongoing projects is ~4,000–4,200 Crs.**

Project Name	Location	Estimated carpet Area (sq. ft.)	Estimated Saleable RERA Carpet Area (sq. ft.)	% stake in the project	FY26 Presales	% of Inventory sold	Expected Completion
<b>Lotus Amara</b>	Juhu	49,707	49,707	20% <sup>2</sup>	INR 80 Crs.	-	FY27
<b>Lotus Athena</b>	Juhu	27,338	23,384	9.31% <sup>3</sup>	-	-	FY27
<b>The Arcadian</b>	Juhu	1,74,516	1,33,446	100%	INR 294 Crs.	41%	FY27
<b>Amalfi</b>	Versova	64,579	46,718	100%	INR 196 Crs.	62%	FY28
<b>Varun</b>	Bandra West	51,608	31,685	100% <sup>1</sup>	INR 141 Crs.	38%	FY28
<b>Lotus Aquaria</b>	Prabhadevi	1,23,752	77,642	100%	-	-	FY30
<b>Lotus Celestia</b>	Versova	2,27,721	1,59,641	100%	INR 155 Crs.	8%	FY 29
<b>Total</b>		<b>7,19,221</b>	<b>5,22,223</b>		<b>INR 866 Crs.</b>		

**Redevelopment Projects** – 5 (The Arcadian, Amalfi, Varun, Lotus Aquaria & Lotus Celestia)

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

Launched **Project Celestia (Versova)** in March 2026, witnessed strong initial traction – bookings of **INR 155 Crs.** within seven days of launch. Construction is progressing well and expect to launch **three projects in H1 FY27 – Lotus Aquaria (Prabhadevi), Lotus Sky Plaza (Oshiwara) and Project Trident (Andheri West).**

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

2. 20% Revenue Sharing

3. 9.31 Revenue Sharing

**Arcadian (Juhu)**



*Representative Image*

**Lotus Amara (Juhu)**



*Representative Image*

**Lotus Athena (Juhu)**



*Representative Image*

**Amalfi (Versova – Andheri)**



*Representative Image*

**Varun (Carter Road – Bandra)**



*Representative Image*

**Lotus Aquaria (Prabhadevi)**



*Representative Image*

**Lotus Celestia (Versova)**



*Representative Image*

# Summary of Upcoming Projects (Residential)

**Estimated GDV for the upcoming projects is ~7,500–7,800 Crs.**

Project Name <sup>1</sup>	Location	Estimated Carpet Area (sq. ft.)	Estimated Saleable RERA Carpet Area (sq. ft.)	% Stake in the project	Expected Commencement	Expected Completion
Lotus Monarch	Juhu	2,40,397	1,85,397	100%	Q3 FY28	FY 31
Lotus Portofino	Versova	1,14,760	72,842	100%	Q2 FY27	FY 30
Lotus Avalon	Juhu	49,994	26,437	100%	Q1 FY28	FY 31
Lotus Aurelia	Napensea Road	61,564	61,564	70% profit Share	Q3 FY27	FY 30
Lotus Solana	Ghatkoper	1,83,562	1,29,199	100%	Q3 FY28	FY 31
Lotus Imperial	Bandra West	2,46,926	1,29,345	100%	Q4 FY27	FY 31
Lotus Odyssey	Bandra West	1,41,835	1,04,422	100%	Q3 FY27	FY 30
Lotus Upper Crest	Bandra West	65,625	38,375	100%	Q4 FY27	FY 31
Lotus Insignia	Lokhandwala, Andheri W	1,55,112	97,112	100%	Q2 FY28	FY 31
Lotus Orion (mix use)	Lokhandwala, Andheri W	1,79,229	1,23,023	100%	Q2 FY28	FY 31
<b>Total</b>		<b>14,39,004</b>	<b>9,67,716</b>			

**Redevelopment Projects** – 9 (Lotus Monarch, Lotus Portofino, Lotus Avalon, Lotus Imperial, Lotus Solana, Lotus Odyssey, Lotus Upper Crest, Lotus Insignia & Lotus Orion)

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

\* 70% profit share and the company holds 79.99% stake in the subsidiary

1. Project names are subject to change at the time of final launch

# Summary of Upcoming Projects (Commercial)

**Estimated GDV for the upcoming projects is ~5,200–5,700 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 Trident</b>	Andheri West	1,37,450	1,37,450	100%	Q1 FY27	FY30
<b>Lotus Sky Plaza</b>	Oshiwara	5,21,786	4,06,270	100%	Q2 FY27	FY30
<b>Lotus Nexus<sup>1</sup></b>	Juhu	2,35,028	2,21,623	100%	Q4 FY28	FY31
<b>Gift City Area (Mixed Use)</b>	Gift City Area	10,40,363	10,40,363	100% <sup>2</sup>	Q1 FY28	FY31
<b>Total</b>		<b>19,34,627</b>	<b>17,96,706</b>			

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

**Joint Development Projects** – 1 (Gift City Area Project)

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

1. 53.7% stake in the subsidiary. 2. 50% revenue share with JDA Partner

 New projects added during the year

# Project Timelines

Project Name	Location	Project Type	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31
Lotus Amara	Juhu	Residential								
Lotus Athena	Juhu	Residential								
The Arcadian	Juhu	Residential								
Amalfi	Versova	Residential								
Varun	Bandra West	Residential								
Lotus Aquaria	Prabhadevi	Residential								
Lotus Celestia	Versova	Residential								
Lotus Monarch	Juhu	Residential								
Lotus Portofino	Versova	Residential								
Lotus Avalon	Juhu	Residential								
Lotus Aurelia	Neapen Sea Road	Residential								
Lotus Solana	Ghatkopar	Residential								
Lotus Imperial	Bandra West	Residential								
Lotus Odyssey	Bandra West	Residential								
Lotus Upper Crest	Bandra West	Residential								
Lotus Insignia	Lokhandwala, Andheri	Residential								
Lotus Orion	Lokhandwala, Andheri	Residential								
Lotus Trident	Andheri West	Commercial								
Lotus Sky Plaza	Oshiwara	Commercial								
Lotus Nexus	Juhu	Commercial								
Gift City Area	Gift City Area	Mixed Use								



**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

**70% Sold**

Sold Inventory

~INR **50,600** per Sq. Ft.

Avg. Selling Price

INR **257** Crs.

GDV

INR **165** Crs.

Collection

# Completed Commercial Projects

Greenfield



## SIGNATURE (Andheri West)

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

Carpet Area

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

Saleable Area

**100%** Sold

Sold Inventory

**~INR 40,000** per Sq. Ft.

Avg. Selling Price

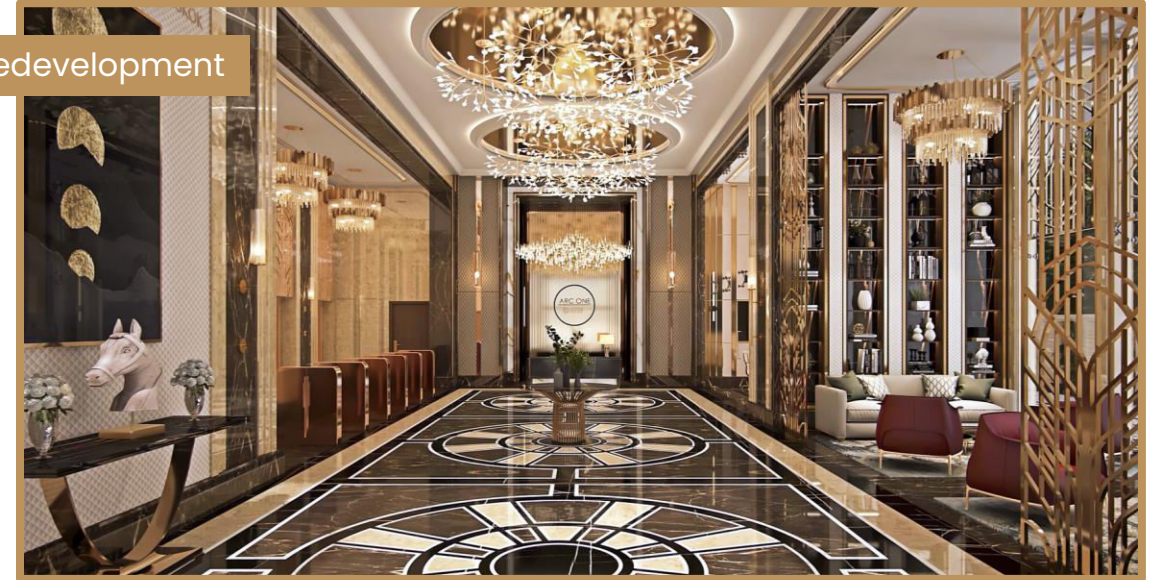
**INR 739** Crs.

GDV

**INR 609** Crs.

Collection

Redevelopment



## ARC ONE (Andheri West)

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

Carpet Area

**88,442** Sq. Ft.

Saleable Area

**86%** Sold

Sold Inventory

**~INR 44,830** per Sq. Ft.

Avg. Selling Price

**INR 405** Crs.

GDV

**INR 270** Crs.

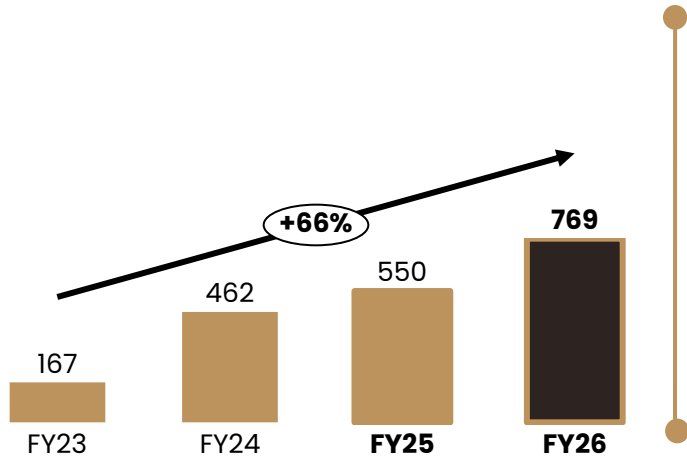
Collection



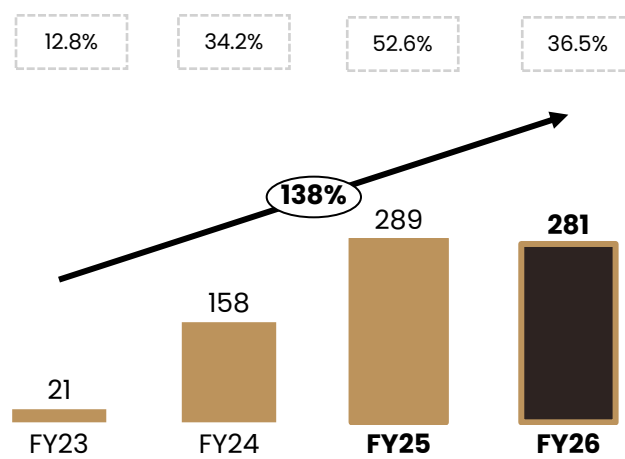
# HISTORICAL FINANCIALS

# Financial Performance

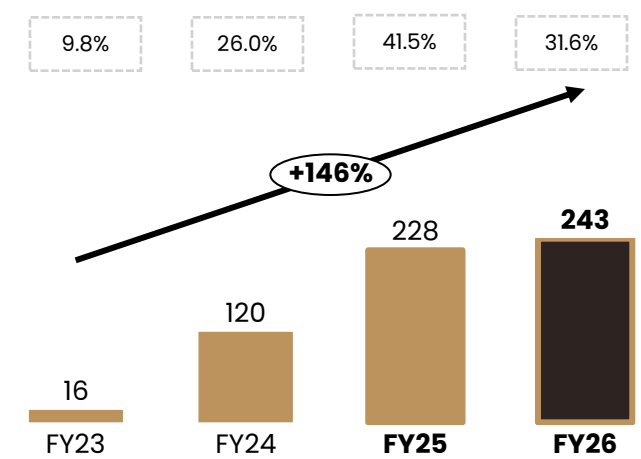
Revenue (INR Cr.)



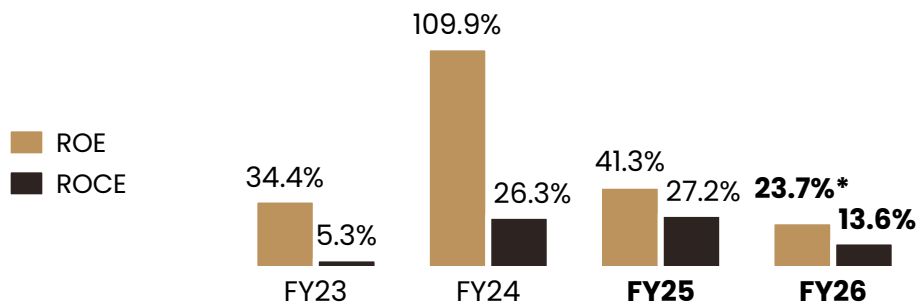
EBITDA (INR Cr.)



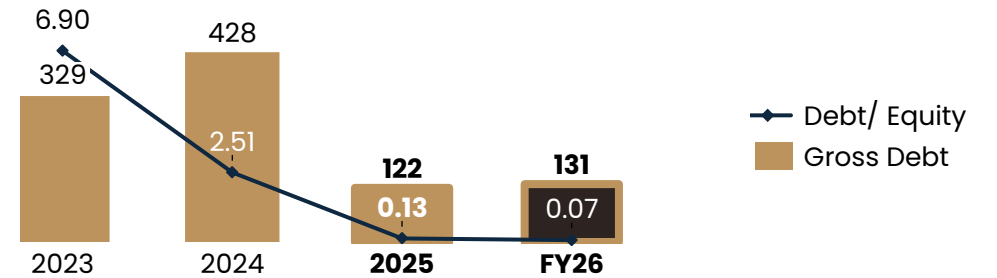
PAT (INR Cr.)



ROE & ROCE (%)



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



# Profit & Loss Statement

Particulars (INR Crs.)	FY26	FY25	FY24	FY23
<b>Revenue from operations</b>	<b>769.0</b>	<b>549.7</b>	<b>461.6</b>	<b>166.9</b>
Cost of construction and development	717.6	244.9	318.9	131.0
Changes in inventories	-298.3	-46.3	-56.8	-5.6
Employee benefit expenses	15.2	12.5	0.7	1.0
Other expenses	53.9	49.6	40.9	19.0
<b>EBITDA</b>	<b>280.6</b>	<b>289.0</b>	<b>157.9</b>	<b>21.4</b>
<b>EBITDA Margin (%)</b>	<b>36.5%</b>	<b>52.6%</b>	<b>34.2%</b>	<b>12.8%</b>
Other income	49.8	19.6	4.6	3.1
Depreciation and amortisation expenses	1.7	1.5	1.2	0.9
<b>EBIT</b>	<b>328.7</b>	<b>307.0</b>	<b>161.3</b>	<b>23.5</b>
Finance costs	1.9	0.2	0.2	0.6
<b>Profit before share of profit of associates and income tax</b>	<b>326.7</b>	<b>306.8</b>	<b>161.1</b>	<b>22.9</b>
Tax expense	83.4	78.9	42.0	5.8
Share of profit / (loss) from associates	0.0	0.0	0.0	-0.3
<b>Profit for the period / year from continuing operations</b>	<b>243.3</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	0.0	0.7	-0.5
<b>Profit for the period/ year from continuing and discontinued operations</b>	<b>243.3</b>	<b>227.9</b>	<b>119.8</b>	<b>16.3</b>

# Balance Sheet

<i>Equity and Liabilities (INR Crs.)</i>	Mar-26	Mar-25	Mar-24	Mar-23
Equity share capital	48.9	43.6	20.0	20.0
Other equity	1,862.2	888.8	149.6	28.4
Non-controlling interest	7.6	1.4	0.9	-0.7
<b>Total equity</b>	<b>1,918.7</b>	<b>933.8</b>	<b>170.5</b>	<b>47.6</b>
Long term borrowings	26.7	24.9	31.6	29.8
Non-current lease liabilities	-	0.7	0.1	0.5
Other non-current financial liabilities	21.4	24.0	1.3	1.2
Long term provisions	1.9	1.1	0.8	0.5
Deferred tax liabilities	0.2	0.0	0.5	2.0
<b>Total non-current liabilities</b>	<b>50.1</b>	<b>50.7</b>	<b>34.3</b>	<b>34.0</b>
Short term borrowings	103.8	97.3	396.6	299.2
Current lease liabilities	0.7	0.9	0.6	0.8
Trade payables	38.4	11.8	14.5	7.8
Other current financial liabilities	18.1	15.0	11.4	2.3
Other current liabilities	207.4	103.4	103.8	94.6
Short term provisions	0.1	0.1	0.0	0.0
Current tax liabilities	14.1	5.6	5.1	0.0
<b>Total current liabilities</b>	<b>382.6</b>	<b>234.0</b>	<b>532.1</b>	<b>404.6</b>
<b>Total liabilities</b>	<b>432.8</b>	<b>284.8</b>	<b>566.3</b>	<b>438.6</b>
<b>Total equity and liabilities</b>	<b>2,351.5</b>	<b>1,218.6</b>	<b>736.8</b>	<b>486.2</b>

<i>Assets (INR Crs.)</i>	Mar-26	Mar-25	Mar-24	Mar-23
Property, plant and equipment	1.9	3.4	1.8	2.3
Intangible assets under development	0.3	0.0	-	-
Investment property	0.0	-	-	1.1
Goodwill	1.8	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	19.1	10.6	17.8	4.1
Deferred tax assets	1.8	0.6	2.8	6.9
<b>Total non-current assets</b>	<b>24.9</b>	<b>16.3</b>	<b>25.2</b>	<b>16.3</b>
Inventories	823.9	525.6	479.3	230.7
Trade receivables	329.3	204.8	42.6	10.4
Cash and cash equivalents	748.8	348.2	101.9	72.3
Other bank balances	99.8	32.3	22.4	3.7
Current loans	14.9	25.0	29.6	104.8
Other current financial assets	273.5	35.0	5.9	10.6
Current tax assets	1.3	2.1	4.6	2.5
Other current assets	35.0	29.3	25.3	34.8
<b>Total current assets</b>	<b>2,326.6</b>	<b>1,202.3</b>	<b>711.6</b>	<b>469.9</b>
<b>Total assets</b>	<b>2,351.5</b>	<b>1,218.6</b>	<b>736.8</b>	<b>486.2</b>

Mar-26, 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.)	FY26	FY25	FY24	FY23
<b>Net Profit Before Tax</b>	<b>326.7</b>	<b>306.8</b>	<b>161.8</b>	<b>22.4</b>
Adjustments for: Non -Cash Items / Other Investment or Financial Items	-40.0	-13.7	-3.0	-1.3
<b>Operating profit before working capital changes</b>	<b>286.8</b>	<b>293.2</b>	<b>158.8</b>	<b>21.1</b>
Changes in working capital	-537.5	-238.6	-76.6	59.9
<b>Cash generated from Operations</b>	<b>-250.8</b>	<b>54.6</b>	<b>82.3</b>	<b>81.0</b>
Direct taxes paid (net of refund)	-75.1	74.1	36.1	9.9
<b>Net Cash from Operating Activities</b>	<b>-325.8</b>	<b>-19.5</b>	<b>46.2</b>	<b>71.1</b>
<b>Net Cash from Investing Activities</b>	<b>-20.2</b>	<b>15.9</b>	<b>27.7</b>	<b>-14.8</b>
<b>Net Cash from Financing Activities</b>	<b>746.7</b>	<b>250.0</b>	<b>-44.3</b>	<b>-11.0</b>
<b>Net Decrease in Cash and Cash equivalents</b>	<b>400.7</b>	<b>246.3</b>	<b>29.55</b>	<b>45.3</b>
Add: Cash & Cash equivalents at the beginning of the period	348.2	101.9	72.3	27.0
<b>Cash &amp; Cash equivalents at the end of the period</b>	<b>748.8</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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**Sri Lotus Developers & Realty Ltd.**

CIN: L68200MH2015PLC262020

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**Mr. Rakesh Gupta – CFO**

[investors@lotusdevelopers.com](mailto:investors@lotusdevelopers.com)

**Investor Relations: Strategic Growth Advisors (SGA)**

CIN: U74140MH2010PTC204285

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