

शुक्रवार, १ ओगस्ट २०२५, किंमत ₹ १०.००

भेटिनी पूर्ति

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Initial public offer of equity shares on the main board of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges") in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").

SRI LOTUS DEVELOPERS AND REALTY LIMITED

Our Company was incorporated as "AKP Holdings Private Limited", a private limited company under the Companies Act, 2013, pursuant to the certificate of incorporation issued by the Registrar of Companies, Maharashtra at Mumbai ("RoC") on February 17, 2015. Subsequently, the name of our Company was changed to "AKP Holdings Limited", upon conversion into a public company, pursuant to a board resolution dated November 22, 2024, and a special resolution passed by shareholders dated November 26, 2024, and a fresh certificate of incorporation was issued on December 05, 2024, by the Registrar of Companies, Central Processing Centre. Thereafter, the name of our Company was changed to 'Sri Lotus Developers and Realty Limited', pursuant to a board resolution dated December 11, 2024, and a shareholder resolution dated December 12, 2024, and a fresh certificate of change of name was issued on December 16, 2024, by the Registrar of Companies, Central Processing Centre.

Registered and Corporate Office: 5th & 6th Floor, Lotus Tower, 1 Jai Hind Society, N S Road No. 12/A, JVPD Scheme, Juhu, Mumbai-400049, Maharashtra, India.

Contact Person: Ankit Kumar Tater, Company Secretary and Compliance Officer; Tel: +91 7506283400; E-mail: investors@lotusdevelopers.com; Website: www.lotusdevelopers.com; Corporate Identity Number: U68200MH2015PLC262020



(Please scan the QR code to view the RHP)

OUR PROMOTERS: ANAND KAMALNAYAN PANDIT, ROOPA ANAND PANDIT AND ASHKA ANAND PANDIT

INITIAL PUBLIC OFFERING OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹1 EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹[•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[•] PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹7,920.00 MILLION (THE "ISSUE"). THE ISSUE SHALL CONSTITUTE [•]% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE ISSUE INCLUDES A RESERVATION OF UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹20.00 MILLION (CONSTITUTING UP TO [•]% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY) FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS ("BRLMS"), MAY OFFER A DISCOUNT OF UP TO [•]% OF THE ISSUE PRICE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT"). THE ISSUE LESS THE EMPLOYEE RESERVATION PORTION IS HERINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE SHALL CONSTITUTE [•]% AND [•]%, RESPECTIVELY, OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

PRICE BAND: ₹140 TO ₹150 PER EQUITY SHARE OF FACE VALUE OF ₹1 EACH.

THE FLOOR PRICE AND THE CAP PRICE ARE 140 TIMES AND 150 TIMES THE FACE VALUE OF THE EQUITY SHARES, RESPECTIVELY.

BIDS CAN BE MADE FOR A MINIMUM OF 100 EQUITY SHARES AND IN MULTIPLES OF 100 EQUITY SHARES THEREAFTER.

A DISCOUNT OF ₹14 PER EQUITY SHARES IS BEING OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION.

THE PRICE TO EARNINGS RATIO ("P/E") BASED ON DILUTED EPS FOR FISCAL 2025 AT THE LOWER END OF THE PRICE BAND (i.e FLOOR PRICE) IS 25.41 TIMES AND AT THE UPPER END OF THE PRICE BAND (i.e CAP PRICE) IS 27.22 TIMES.

WEIGHTED AVERAGE RETURN ON NET WORTH FOR LAST THREE FINIANCIAL YEARS IS 41.49%.

BID/ISSUE PERIOD

BID/ISSUE CLOSES TODAY*

*UPI mandate end time and date shall be at 5:00 p.m. on the Bid/Issue Closing Date.

We are 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.

THE ISSUE IS BEING MADE THROUGH THE BOOK BUILDING PROCESS IN ACCORDANCE WITH REGULATION 6(1) OF THE SEBI ICDR REGULATIONS.

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON THE MAIN BOARD OF THE STOCK EXCHANGES. NSE LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE.

• QIB PORTION: NOT MORE THAN 50% OF THE NET ISSUE • NON-INSTITUTIONAL PORTION: NOT LESS THAN 15% OF THE NET ISSUE

• RETAIL PORTION: NOT LESS THAN 35% OF THE NET ISSUE • EMPLOYEE RESERVATION PORTION: UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹20.00 MILLION

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RHP AND THE TERMS OF THE ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE ISSUE AVAILABLE IN ANY MANNER.

In accordance with the recommendation in the meeting of Independent Directors of our Company, pursuant to their resolution dated July 23, 2025, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the "Basis of Issue Price" section on page 135 of the RHP vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transactions(s), as applicable, disclosed in the "Basis of Issue Price" section beginning on the page 135 of the RHP and provided below in this advertisement.

Risk to Investors

For details, refer to section titled "Risk Factors" on page 35 of the RHP.

1. Dependence upon conditions affecting, the real estate micro markets with high geographical concentration in the Western Suburbs of Mumbai

Our business, results of operations and financial condition have been and will continue to be heavily dependent on the performance of, and the prevailing conditions affecting, the real estate markets in the Western Suburbs of Mumbai. The real estate markets in this region may be affected by various factors outside our control, including prevailing local and economic conditions, changes in the supply and demand for properties comparable to those we develop, changes in the applicable governmental regulations, demographic trends, employment and income levels and interest rates, among other factors. These factors can also negatively affect the demand for and valuation of our Ongoing Projects and Upcoming Projects in Western Suburbs of Mumbai. The table below sets forth details of Completed Projects, Ongoing Projects and Upcoming Projects in Mumbai as on June 30, 2025:

Particulars	Completed Projects		Ongoing Projects		Upcoming Projects	
	Completed Saleable area (in sq. ft.)	Percentage of total completed saleable area (%)	Estimated Saleable area (in sq. ft.)	Percentage of total Estimated Saleable area (%)	Estimated Saleable area (in sq. ft.)	Percentage of total Estimated Saleable area (%)
Western Suburbs of Mumbai	378,396	100.00	295,586	100.00	1,356,835	82.68
Eastern Suburbs of Mumbai	-	-	-	-	129,199	7.87
South Central	-	-	-	-	155,001	9.45
Total	378,396	100.00	295,586	100.00	1,641,035	100.00

2. Inability to complete our ongoing and upcoming projects

As of June 30, 2025, our 5 Ongoing Projects have an aggregate total estimated saleable area of 0.30 million square feet, and our 11 Upcoming Projects have an aggregate total estimated saleable area of 1.64 million square feet. We have not faced any instances in preceding three fiscals, where there has been delay in completion and handover projects and we have completed all our projects before the completion date. As on date of the RHP, no penalty has been paid by us as per RERA and no fine has been levied by RERA. The following table sets forth expected completion date of our Ongoing Projects as of June 30, 2025:

Ongoing Projects	Expected completion date according to RERA registration
Amalfi	December 31, 2027
The Arcadian	December 31, 2027
Varun	December 31, 2028
Lotus Athena	To be applied
Lotus Amara	To be applied

3. Inability to sell our project inventories in a timely manner

As of June 30, 2025, we had 4 Completed Projects and 5 Ongoing Projects with a Saleable Area of 0.38 million square feet and estimated saleable area of 0.30 million square feet, respectively. The table below sets out details of unsold units for our Completed Projects and Ongoing Projects as on June 30, 2025:

Sr. No.	Project Name	Segment	Unit details			Saleable area/ estimated saleable area details		
			Total units for sale/ estimated details	Unsold units	% of units unsold	Total saleable area/estimated saleable area (in sq. ft.)	Saleable area yet to be sold (in sq. ft.)	% of saleable area yet to be sold
Completed Projects								
1.	Signature	Commercial	88	4	4.55	183,433	7,620	4.15
2.	Ananya	Residential	46	3	6.52	56,076	2,926	5.22
3.	Ayana	Residential	33	16	48.48	50,445	23,687	46.96
4.	Arc One	Commercial	167	62	37.13	88,442	38,867	43.95
Ongoing Projects*								
5.	The Arcadian	Residential	93	93	100	139,686	139,686	100
6.	Amalfi	Residential	31	31	100	49,063	49,063	100
7.	Varun	Residential	21	21	100	33,745	33,745	100
8.	Lotus Amara	Residential	12	12	100	49,707	49,707	100
9.	Lotus Athena	Residential	10	10	100	23,384	23,384	100
Total			501	252		673,981	368,685	

*These projects have received CC approval till plinth stage, upon completion of the plinth stage we will apply for the further commencement certificate for the additional construction including the habitable floors.

4. Difficult to compare our performance between periods, as revenues from operations and expenses fluctuate significantly from period to period

Our income across time periods may fluctuate significantly due to a variety of factors, including the size and number of our development and redevelopment projects, execution of agreements and/or contracts with buyers and general market conditions. As a result of one or more of these factors, we may record significant revenue from operations or profits during one accounting period and significantly lower revenue from operations or profits during prior or subsequent accounting periods.

5. Dependence upon third party contractors for the construction and development of our Projects

We do not provide any construction services on our own and are entirely dependent on third party contractors for the construction services of our Projects. We are also dependent on specialist agencies like architects for designing, layout and elevation plan of our Projects. If a contractor fails to perform its obligations satisfactorily or within the prescribed time periods with regard to a project or terminates its arrangements with us, we may be unable to develop the project within the intended timeframe, at the intended cost, or at all. The table below sets forth our cost of construction services received from largest and top 10 contractors for the periods indicated:

Particulars	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	₹ million	% of cost of total expenses*	₹ million	% of cost of total expenses*	₹ million	% of cost of total expenses*
Largest Contractor (Shree Gajanand Associates)	311.35	21.71%	630.99	29.89%	295.85	28.10%
Top 10 Contractors and specialist agencies	770.72	53.74%	1,165.76	55.21%	869.48	82.57%

*consists of construction cost + other construction cost

Continued on next page...

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પ્લે-વિન-F

કેપ્સ્યુલ

ફક્ત મહિલા માટે

તમારી સ્ટેમિનામાં વધારો અને **પ્લે-વિન** કેપ્સ્યુલ્સ સાથે જીવનમાં સક્રિય અને મોહક બનો. માત્ર 21 દિવસના કોર્સમાં, સુખ અને સંતોષ એક આદત બની જાય છે અને છેવટે સફળ અને ખુશ જીવન જીવે છે. શરીરના આવશ્યક ભાગો પર સખ્તાઈ અને સનસનાટીભર્યા નબળા ચેતા રાખવા માટે, કોર્સ સાથે **પ્લે વિન** ઓઇલનો ઉપયોગ કરો.

સારા પરિણામો માટે પ્લે-વિન તેલનો ઉપયોગ કરો

21 દિવસ સુધી દરરોજ સવારે 1 અને સાંજે 1 **પ્લે-વિન કેપ્સ્યુલ** ખાવાનું

નુવામા વેલ્થ અને જેન સ્ટ્રીટ પર આવકવેરા ખાતાના દરોડા

(વાણિજ્ય પ્રતિનિધિ તરફથી)
મુંબઈ: નાણાકીય અનિયમિતતાની તપાસના સંદર્ભમાં આવકવેરા વિભાગે અગાઉ એડલવાઈસ બ્રોકિંગ તરીકે ઓળખાતી નુવામા

વેલ્થ અને જેન સ્ટ્રીટની મુંબઈ સ્થિત ઓફિસ પર દરોડા પાડ્યા હતા. ઉપલબ્ધ માહિતી અનુસાર આવકવેરા વિભાગ જેન સ્ટ્રીટ કેસના અનુસંધાનમાં આ જડતીની

કાર્યવાહી કરી રહી છે. નુવામા વેલ્થ જેન સ્ટ્રીટની લોકલ ટ્રેડિંગ પાર્ટનર તરીકે કાર્યરત હતી. શેરબજારમાં હેરાફેરીનો આરોપ (જુઓ પાનું ૪) ►►

ખાનગી મેડિકલ કોલેજોમાં ઇકોનોમિક વીકર ક્વોટા રદ

રાજ્ય સરકારે મહિનામાં બીજી વખત નિર્ણય પાછો ખેંચ્યો

મુંબઈ: મહારાષ્ટ્ર સરકારે પ્રાઇવેટ મેડિકલ કોલેજોમાં આર્થિક રીતે નબળા વર્ગ (ઇડબલ્યુએસ) માટે ૧૦ ટકા અનામતનો અમલ કરવાનો અગાઉનો નિર્ણય પાછો ખેંચી લીધો છે.

રાજ્યના તબીબી શિક્ષણ વિભાગ દ્વારા બુધવારે નિર્ણય ઉલટાવવાને સૂચિત કરવામાં આવ્યું હતું. સરકારે સ્પષ્ટતા કરી હતી કે કેન્દ્ર સરકાર અને સંબંધિત કાઉન્સિલો હાલની બેઠકોમાં વધારો કરશે તો જ ક્વોટા લાગુ થશે.

તબીબી શિક્ષણ વિભાગે જણાવ્યું હતું કે જો કેન્દ્ર સરકાર સંબંધિત પરિષદો હાલની બેઠકોમાં વધારો કરશે તો જ એમબીબીએસ /બીએએમએસ / બીડીએસ / બીએએમએસ અને બીયુએમએસ અભ્યાસક્રમો માટે આ અનામત લાગુ થશે. જોકે એમબીબીએસ/બીડીએસ/ બીએએમએસ/બીએએમએસ અને બીયુએમએસ અભ્યાસક્રમો સિવાયના અન્ય અભ્યાસક્રમો માટે ઉપલબ્ધ બેઠકો પર ૧૦ ટકા ઇડબલ્યુએસ અનામત લાગુ પડશે.

ગયા અઠવાડિયે મહારાષ્ટ્ર કોમન એન્ટ્રન્સ ટેસ્ટ (સીઇટી) વિભાગે મેડિકલ અંડરગ્રેજ્યુએટ (જુઓ પાનું ૪) ►►

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- ભારતીય રાજસ્થાની નિષ્ણાંત રસોઈયા દ્વારા બનાવેલ શુદ્ધ શાકાહારી બ્રેકફાસ્ટ, લંચ અને ડીનર
- ગુજરાતી, હિન્દી, ઇંગ્લીશ બોલતા નિષ્ણાંત દૂર લીડર
- ભરપૂર સાઈટ સીઈંગનો સમાવેશ
- લક્ઝરી હાયટેક એ.સી. બસમાં મુસાફરી
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