

**CERTIFICATE ON THE DETAILS OF PROJECTS**

To,

**The Board of Directors**

Sri Lotus Developers and Realty Limited  
503, Signature, Suresh Sawant Road,  
Off Veera Desai Road, Andheri (W),  
Andheri, Mumbai, Mumbai,  
Maharashtra, India, 400053

**Monarch Network Capital Limited**

4th Floor, B Wing Laxmi Towers,  
G Block, Bandra Kurla Complex,  
Bandra (E), Mumbai- 400 051  
Maharashtra, India

**Motilal Oswal Investment Advisors Limited**

Motilal Oswal Tower,  
Rahimtullah Sayani Road,  
Opposite Parel ST Depot, Prabhadevi,  
Mumbai- 400 025, Maharashtra, India

*(Monarch Network Capital Limited and Motilal Oswal Investment Advisors Limited, together with any other book running lead managers appointed for the Issue, are collectively referred to as the "Book Running Lead Managers" or "BRLMs")*

Dear Sirs,

**Re.: Certificate on details of project cost for the Ongoing Project 'The Arcadian'**

**Sub: Proposed Initial Public Offering of equity shares of face value of ₹ 1 each (the "Equity Shares") of the Company in reliance upon Sections 23 of the Companies Act, 2013 as amended, and the rules framed thereunder and Chapter II of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") (the proposed initial public offering to be referred to as the "Issue").**

I, Ronak Jain, Chartered Engineer having registration no. AM3096567 and part of an independent firm M/s Struct Bombay Consultants, located at Lower Parel, Mumbai.

We have been requested by the Company to certify the total estimated cost of the Ongoing Project 'The Arcadian' of Dhyam Projects Pvt. Ltd, subsidiary of the Company, for including the disclosures to be made in the Red Herring Prospectus ("DRHP"), to be filed Registrar of Companies, Mumbai at Maharashtra ("RoC"), with Securities and Exchanges Board of India ("SEBI"), BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE" together with BSE referred to as the "Stock Exchanges"), and Prospectus (collectively referred to as the "Issue Documents") to be filed with RoC, SEBI, and the Stock Exchanges

I, Ronak Jain, hereby confirm the following details:

1. Estimated Land Development Right Acquisition Cost as set out at **Annexure A**;
2. Estimated Construction cost as set out at **Annexure B**;
3. Estimated Permission and Approval Fees as set out in **Annexure B**



This certificate is issued in connection with the Issue and the contents of this certificate, in full or in part, can be disclosed in the Issue Documents and other documents or materials in relation to the Issue. We issue this letter in accordance with the professional practice

standards established in India and is intended to be relied upon only for the purposes of satisfying due diligence requirements in connection with the Offer of Equity Shares which are to be listed in India pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2018, as amended.

For the purposes of this letter, we have considered the development agreement, quotations from the vendors, various applicable guidelines applicable and other related documents in relation to the projects.

We undertake to immediately inform in writing to the BRLMs and the Legal Counsels to the Issue of any material and adverse developments / any changes, additions or deletions or qualifications to the information contained in the Issue Documents and / or this certificate until the date when the Equity Shares to be issued pursuant to the Issue commences trading on the Stock Exchanges. In the absence of any such communication, you may assume that there is no change in respect of the matters covered in this certificate until the said Equity Shares to be issued pursuant to the Issue commences trading on the Stock Exchanges.

We also consent to the references to us as "Experts" as described under Section 2 (38) and Section 26 of the Companies Act, 2013, as amended, to the extent of the certification provided hereunder and included in the Issue Documents of the Company or in any other documents in connection with the Issue.

We give our consent to the inclusion of the following particulars in relation to us in the Issue Documents:

**Name:** Ronak Jain

**Name of the Firm:** Struct Bombay Consultants

**Address:** C-506/507, 5th Floor, Trade World, Kamala City, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013

**Contact person:** Ronak Jain

**Telephone number:** 022-24937510 / 4005 3794

**Registration number:** AM3096567



**E-mail:** sbcbom@gmail.com

We confirm that all information stated herein is true, fair, accurate, complete, not misleading and without omission.

The information contained in the certificate can be relied upon by the Company, BRLMs and Legal Counsels appointed in relation to the Issue and can be submitted to the RoC, Stock Exchanges, the SEBI and any other legal or governmental or regulatory authority or statutory authority in respect of the Issue, as can be required under any applicable laws or as requested for by any such legal or governmental or regulatory authority and for the records to be maintained by the BRLMs and in accordance with applicable law.

Capitalised terms used herein, unless otherwise specifically defined, shall have the same meaning as ascribed to them in the Issue Documents

Sincerely,

  
  
**Authorised Signatory**  
Name: Ronak Jain  
Chartered Engineer  
Date: 22-07-2025

cc:

**Legal Counsel to the Book Running Lead Managers**

**Dentons Link Legal**

Aiwan-e-Ghalib Complex,  
Mata Sundri Lane,  
New Delhi 110 002, India

**Legal Counsel to the Company**

**Crawford Bayley & Co**

State Bank Building,  
4th floor, NGN Vaidya Marg, Fort,  
Mumbai – 400023, Maharashtra

**Annexure A**

**Estimated Land Development Right Acquisition Cost:**

As of June 30, 2025, following is details of Estimated Land Development Right Acquisition Cost for Project 'The Arcadian':

*(Rs. in million)*

Sr. No.	Particulars	Balance estimated project cost yet to be funded
1	Compensation to existing members	34.82
2	Other statutory costs	103.24
	<b>Total</b>	<b>138.06</b>





## Annexure B

### Estimated Construction cost:

As of June 30, 2025, following is details of Estimated Construction Cost for Project 'The Arcadian':

(Rs. in million)

S. No.	Particulars	Balance estimated project cost yet to be funded (In ₹ million)	Name of Supplier	Date of quotation	Validity
<b>Quotation</b>					
1.	Costs of RCC Slabs – Steel	191.25	Bhavin Steel Private Limited	June 30, 2025	6 months
2.	Costs of RCC Slabs - Cement	120.83	Shri Ashapura Construction	June 30, 2025	6 months
3.	Interior and furnishing - Material with fee	310.83	Opc Turnkey Solutions Private Limited	June 28, 2025	6 months
4.	Interior - Labour	293.30	Shree Gajanand Associates	June 23, 2025	6 months
5.	Material & Labour – Plumbing fitting	34.21	PR Enterprise	July 10, 2025	6 months
6.	Sanitary Material	16.11	Modern Ceramics	June 09, 2025	6 months
7.	Material & Labour - Fire Fighting	39.88	Techsecure Electronic Security Private Limited	June 23, 2025	7 months
8.	Material & Labour - Electrical and related work	71.44	S. J. Electricals	June 24, 2025	6 months
9.	Material & Labour - Parking	61.55	I-Cube Industries Private Limited	June 10, 2025	6 months
10.	Material & Labour - Windows etc.	83.76	Modern Ceramics	June 09, 2025	6 months
i i.	Gates, Railing and Storm water drain	7.85	Siddharth Industries	June 21, 2025	6 months
<b>Work Order</b>					
12.	Costs of RCC Slabs - Labour	500.30	North Lifespaces LLP	-	N.A.
13.	Lift	26.00	Fujitec India Private Limited	-	N.A.
	<b>Total</b>	<b>1,757.31</b>			



### Annexure C

#### Estimated Permission and Approval Fees:

As of June 30, 2025, following is details of Estimated Permission and Approval Fees for Project The Arcadian:

(Rs. in million)				
Sr. No.	Particulars	Issuing Authority	Tentative timeline for application	Balance estimated project cost yet to be funded (In ₹ million)
1.	Development Charges	MHADA / MCGM	August, 2025	62.86
2.	Premium for Deficiency in Open spaces	MHADA	August, 2025	84.21
3.	Premium for Staircase, Lift, lobby Area	MHADA	August, 2025	1.14
4.	Labour Cess	MHADA	August, 2025	0.45
5.	Fungible Premium	Slum Rehabilitation Authority / MCGM	August, 2025	226.27
6.	Premium for Additional FSI	MHADA	August, 2025	1,109.06
7.	Fire Scrutiny Fees and others	MCGM	August, 2025	0.62
8.	Sewerage Tax	MCGM	August, 2025	9.01
9.	Land Under Construction Charges for 3 years	MCGM	Annually for 3 years	42.33
10.	Other Permission and Approvals cost	MCGM/MHADA	December, 2025	0.49
	<b>Total**</b>	-		<b>1,542.44</b>

