

T. P. Ostwal & Associates LLP

CHARTERED ACCOUNTANTS

Suite#1306-1307, 13th Floor, Lodha Supremus, Senapati Bapat Marg, Lower Parel, Mumbai 400 013

☎ +91 22 49454000 (Board) ☎ Fax: +91 22 49454010

Web: <http://www.tpostwal.in>, E-mail: itax@tpostwal.in

Limited Review Report on unaudited consolidated financial results of Sri Lotus Developers and Realty Limited for the quarter ended June 30, 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report

To The Board of Directors

Sri Lotus Developers and Realty Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Sri Lotus Developers and Realty Limited** ("the Holding Company"), and its subsidiaries (together referred to as 'Group'), for the quarter ended June 30, 2025 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2024 and the previous quarter ended March 31, 2025, as reported in these financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 as amended, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Subsidiaries:

Anam Projects LLP, Armaan Real Estate Private Limited, Arum Real Estate Private Limited, Chandra Gupta Estates Private Limited, Dhiti Projects Private Limited, Dhyan Projects Private Limited, Kunika Projects Private Limited, Neoteric Real Estate LLP, Prasati Projects Private Limited, Richfeel Real Estate Private Limited, Roseate Real Estate Private Limited, Shivshrushti Projects LLP, Srajak Real Estate Private Limited, Tryksha Real Estate Private Limited, Valuemart Real Estate Private Limited, Veera Desai Projects Private Limited



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For T. P. Ostwal & Associates LLP

Chartered Accountants

Firm Registration Number: 124444W/W100150



Esha P. Shah

Partner

Membership Number: 143874

UDIN: 25143874BMMKIR8967

Place: Mumbai

Date: August 26, 2025



Sri Lotus Developers and Realty Limited

(formerly known as AKP Holdings Limited and AKP Holdings Private Limited)

CIN: L68200MH2015PLC262020

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

Website: <https://lotusdevelopers.com>; Email: investors@lotusdevelopers.com; Tel: +91 7506283400

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(₹ in Millions Except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended 31 March 2025 (Audited)
		June 30, 2025 (Unaudited)	March 31, 2025 (Unaudited) (refer Note 3)	June 30, 2024 (Unaudited) (refer Note 3)	
1	Income				
a	Revenue from Operations	613.18	1,900.30	1,206.90	5,496.82
b	Other Income	67.72	81.04	17.73	195.95
	Total income	680.90	1,981.34	1,224.63	5,692.77
2	Expenses				
a	Cost of construction and development	534.31	749.70	883.64	2,448.99
b	Changes in inventories	(315.31)	(166.39)	(318.94)	(462.99)
c	Employee benefits expenses	31.58	41.26	22.18	125.50
d	Finance costs	4.93	1.47	0.18	1.95
e	Depreciation and amortisation expenses	4.04	4.36	3.44	15.44
f	Other expenses	68.01	185.43	92.54	495.66
	Total expenses	327.56	815.83	683.04	2,624.55
3	Profit before tax, exceptional items and Share of profit/(loss) of joint ventures/associates (1-2)	353.34	1,165.51	541.59	3,068.22
4	Exceptional items	-	-	-	-
5	Share of profit/(loss) of joint ventures/associates (net)	-	-	-	-
6	Profit before tax (3+4+5)	353.34	1,165.51	541.59	3,068.22
7	Tax expenses				
a	Current tax	98.97	306.98	121.10	771.22
b	Taxes for earlier years	-	-	-	(0.01)
c	Deferred tax	(3.51)	(0.45)	18.89	18.15
	Total tax expense	95.46	306.53	139.99	789.36
8	Net Profit after tax (6-7)	257.88	858.98	401.60	2,278.86
9	Other comprehensive income				
	Items that will not be reclassified to profit or loss	0.22	0.75	(0.56)	(0.66)
	Tax on above	(0.05)	(0.19)	0.14	0.17
	Other Comprehensive Income/(Loss) (net of tax)	0.17	0.56	(0.42)	(0.49)
10	Total Comprehensive Income (8+9)	258.05	859.54	401.18	2,278.37
	Net profit attributable to:				
	Owner's of the company	256.05	857.56	400.73	2,274.12
	Non-controlling interest	1.83	1.42	0.87	4.74
	Other comprehensive income/ (loss) attributable to:				
	Owner's of the company	0.19	0.56	(0.42)	(0.48)
	Non-controlling interest	(0.02)	(0.00)	0.00	(0.01)
	Total comprehensive income attributable to:				
	Owner's of the company	256.24	858.12	400.31	2,273.64
	Non-controlling interest	1.81	1.42	0.87	4.73
11	Paid up equity share capital (face value of share ₹ 1 each)	435.91	435.91	200.00	435.91
12	Other equity				8,888.45
13	Earning per share (EPS) of ₹ 1 each (not annualised)				
a	Basic EPS in ₹	0.59	1.97	1.00	5.51
b	Diluted EPS in ₹	0.59	1.97	1.00	5.51

See accompanying notes to the financial results



Notes to the consolidated financial results:

- 1 The unaudited consolidated financial results of the Company and its subsidiaries for the quarter ended June 30, 2025 have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 ('The Act') read with the relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements ('SEBI LODR') Regulations, 2015.
- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 26, 2025. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 3 The consolidated unaudited financial results for the quarter ended June 30, 2025 are drawn up for the first time in accordance with the Regulation 33 of SEBI LODR Regulations, 2015 as amended. The consolidated financials results for the quarter ended June 30, 2024 and quarter ended March 31, 2025 have been approved by company's Board of Directors, but not been subjected to limited review or audit by statutory auditors. While preparing these results, the Management has exercised necessary diligence to ensure that the consolidated financials result for these periods provide a true and fair view of the Company's affairs.
- 4 On November 29, 2024, the Company has allotted bonus shares in the ratio of 1 fully paid equity share of ₹1 each for every 1 existing fully paid equity share of ₹1 each. The EPS for the quarter ended June 30, 2024 has been arrived at considering the effect of such bonus shares.
- 5 The equity shares of the Company have been listed on National Stock Exchange ("NSE") and on Bombay Stock Exchange Limited ("BSE") on August 06, 2025 by completing Initial Public Offer ("the IPO") of fresh issue of 5,28,13,724 equity shares with a face value of INR 1 each at an issue price of INR 150 per share (includes 1,47,058 equity shares issued to eligible employees with a face value of INR 1 each at an issue price of INR 136 per share) aggregating to INR 7920 million.
- 6 The Company operates only in one operating segment i.e. "Real Estate Development", hence does not have any reportable segments as per Ind AS 108 "Operating Segments".
- 7 The above results are available on the Company's website <https://lotusdevelopers.com> and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

Place: Mumbai
Date: August 26, 2025

For and on behalf of the Board of Directors



Anand Pandit
Chairman & Managing Director
DIN No. 00015551



T. P. Ostwal & Associates LLP

CHARTERED ACCOUNTANTS

Suite#1306-1307, 13th Floor, Lodha Supremus, Senapati Bapat Marg, Lower Parel, Mumbai 400 013

☎ +91 22 49454000 (Board) ☎ Fax: +91 22 49454010

Web: <http://www.tpostwal.in>, E-mail: itax@tpostwal.in

Limited Review Report on unaudited standalone financial results of Sri Lotus Developers and Realty Limited for the quarter ended June 30, 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report

To the Board of Directors

Sri Lotus Developers and Realty Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Sri Lotus Developers and Realty Limited (hereinafter referred to as ("the Company")), for the quarter ended June 30, 2024 ("the Statement"). Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2024 and the previous quarter ended March 31, 2025, as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For T. P. Ostwal & Associates LLP

Chartered Accountants

Firm Registration Number: 124444W/W100150

Esha P. Shah

Partner

Membership Number: 143874

UDIN: 25143874BMMKI6534

Place: Mumbai

Date: August 26, 2025



Sri Lotus Developers and Realty Limited

(formerly known as AKP Holdings Limited and AKP Holdings Private Limited)

CIN: L68200MH2015PLC262020

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

Website: <https://lotusdevelopers.com>; Email: investors@lotusdevelopers.com; Tel. +91 7506283400

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(₹ in Millions Except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended 31 March 2025 (Audited)
		June 30, 2025 (Unaudited)	March 31, 2025 (Unaudited) (refer Note 3)	June 30, 2024 (Unaudited) (refer Note 3)	
1	Income				
a	Revenue from Operations	366.50	1,424.26	638.50	3,872.22
b	Other Income	54.18	72.68	5.73	152.72
	Total income	420.68	1,496.94	644.23	4,024.94
2	Expenses				
a	Cost of construction and development	296.53	39.27	6.85	56.51
b	Changes in inventories	(254.98)	269.73	159.54	865.47
c	Employee benefits expenses	25.60	37.47	22.18	117.34
d	Finance costs	0.26	0.28	0.15	0.68
e	Depreciation and amortisation expenses	3.89	4.18	3.27	14.74
f	Other expenses	39.88	129.08	45.70	328.43
	Total expenses	111.18	480.01	237.69	1,383.17
3	Profit before tax and exceptional items (1-2)	309.50	1,016.93	406.54	2,641.77
4	Exceptional items	-	-	-	-
5	Profit before tax (3+4)	309.50	1,016.93	406.54	2,641.77
6	Tax expenses				
a	Current tax	82.72	267.75	84.38	659.43
b	Taxes for earlier years	-	-	-	-
c	Deferred tax	(0.42)	0.22	21.44	20.96
	Total tax expense	82.30	267.97	105.82	680.39
7	Net Profit after tax (5-6)	227.20	748.96	300.72	1,961.38
8	Other comprehensive income				
	Items that will not be reclassified to profit or loss	0.34	0.78	(0.52)	(0.41)
	Tax on above	(0.08)	(0.20)	0.13	0.11
	Other Comprehensive Income/(Loss) (net of tax)	0.26	0.58	(0.39)	(0.30)
	Total Comprehensive Income	227.46	749.54	300.33	1,961.08
9	Paid up equity share capital (face value of share ₹ 1 each)	435.91	435.91	200.00	435.91
10	Other equity				8,410.09
11	Earning per share (EPS) of ₹ 1 each (not annualised)				
a	Basic EPS in ₹	0.52	1.72	0.75	4.75
b	Diluted EPS in ₹	0.52	1.72	0.75	4.75

See accompanying notes to the financial results



46



Notes to the standalone financial results:

- 1 The unaudited standalone financial results of the Company for the quarter ended June 30, 2025 have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 ('The Act') read with the relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) ('SEBI LODR') Regulations, 2015.
- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 26, 2025. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 3 The standalone unaudited financial results for the quarter ended June 30, 2025 are drawn up for the first time in accordance with the Regulation 33 of SEBI LODR Regulations, 2015 as amended. The standalone financials results for the quarter ended June 30, 2024 and quarter ended March 31, 2025 have been approved by company's Board of Directors, but not been subjected to limited review or audit by statutory auditors. While preparing these results, the Management has exercised necessary diligence to ensure that the Standalone financials result for these periods provide a true and fair view of the Company's affairs.
- 4 On November 29, 2024, the Company has allotted bonus shares in the ratio of 1 fully paid equity share of ₹1 each for every 1 existing fully paid equity share of ₹1 each. The FPS for the quarter ended June 30, 2024 has been arrived at considering the effect of such bonus shares.
- 5 The equity shares of the Company have been listed on National Stock Exchange ("NSE") and on Bombay Stock Exchange Limited ("BSE") on August 06, 2025 by completing Initial Public Offer ("the IPO") of fresh issue of 5,28,13,724 equity shares with a face value of INR 1 each at an issue price of INR 150 per share (includes 1,47,058 equity shares issued to eligible employees with a face value of INR 1 each at an issue price of INR 136 per share) aggregating to INR 7920 million.
- 6 The Company operates only in one operating segment i.e. "Real Estate Development", hence does not have any reportable segments as per Ind AS 108 "Operating Segments".
- 7 The above results are available on the Company's website <https://lotusdevelopers.com> and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

Place: Mumbai
Date: August 26, 2025



For and on behalf of the Board of Directors

A handwritten signature in blue ink, appearing to read "Anand Pandit".

Anand Pandit
Chairman & Managing Director
DIN No. 00015551