

Date: October 19, 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: Transcript of the Investor/Analyst Earnings Call held on Friday, October 16, 2026

This is in continuation to our letter dated October 16, 2026 wherein we had informed regarding the audio link of the Earnings Call held on Friday, October 16, 2026 to discuss the Un-Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and half year ended September 30, 2026.

In this regard and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Transcript of the said Earnings Call.

The transcript is also available on the Company's website i.e.

<https://lotusdevelopers.com/investor-relations>

Kindly take the above said information on record.

Thanking You.

Yours faithfully,

For Sri Lotus Developers and Realty Limited
(Formerly known as AKP Holdings Limited)

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by ANKIT KUMAR
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Date: 2026.10.19
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Ankit Kumar Tater
Company Secretary and Compliance Officer
Membership No.: A57623

Encl. A/a

Sri Lotus Developers and Realty Limited (Formerly known as "AKP Holdings Limited") CIN: L68200MH2015PLC262020

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“Sri Lotus Developers and Realty Limited Q2 FY27 Earnings Conference Call”

October 16, 2026

E&OE - This transcript is edited for factual errors. In case of discrepancy, the audio recordings uploaded on the stock exchange on 16th October 2026 will prevail.



**MANAGEMENT: MR. ANAND PANDIT– MANAGING DIRECTOR AND
CHAIRMAN – SRI LOTUS DEVELOPERS AND
REALTY LIMITED
MR. SANJAY KUMAR JAIN – CHIEF EXECUTIVE
OFFICER – SRI LOTUS DEVELOPERS AND REALTY
LIMITED
MR. RAKESH GUPTA – CHIEF FINANCIAL
OFFICER – SRI LOTUS DEVELOPERS AND REALTY
LIMITED**



Moderator: Ladies and gentlemen, good day, and welcome to Sri Lotus Developers and Realty Limited's Q2 FY27 Earnings Conference Call. Before we begin, I would like to remind participants that this conference call may contain forward-looking statements about the company, which are based on the beliefs, opinions, and expectations of the company as on date of this call. These statements are not guarantee of future performance and involve risks and uncertainties that are difficult to predict.

As a reminder, all participant lines will be in the listen-only mode, and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call, please signal an operator by pressing star then zero on your touchtone phone. Please note that this conference is being recorded.

With this, I now hand the conference over to Mr. Anand Pandit, Managing Director and Chairman of Sri Lotus Developers and Realty Limited. Thank you, and over to you, sir.

Anand Pandit: Good morning, everyone, and a very warm welcome to the Q2 and H1 FY27 Earnings Call of Sri Lotus Developers and Realty Limited. Joining me today are our CEO, Mr. Sanjay Kumar Jain; our CFO, Mr. Rakesh Gupta; and our Investor Relations Advisors from SGA. Our investor presentation has been uploaded to the stock exchanges and our website, and we hope you have had a chance to go through it.

Let me begin with a brief update on the real estate market. Mumbai remains India's largest housing market, with sales in the first nine months of calendar 2026 at their highest since 2018, and the luxury segment continues to lead. In the first half of the calendar year, sales of homes priced above INR10 crores reached a record of over INR18,500 crores, while prime residential prices rose 6.2% year-on-year, more than twice the global average.

Demand is driven largely by end users upgrading to larger homes in better locations, while scarce land in prime micromarkets makes redevelopment the principal route to new supply, precisely where Lotus has built its capability.

Before I begin with the business update, a word on interest rates. Earlier this month, RBI raised the repo rate by 25 basis points to 5.5%, its first increase since early 2023. While this is likely to weigh on affordable and mid-income housing, the luxury segment is far less sensitive to borrowing costs. Our buyers rely far less on home loans and buy for long-term value and lifestyle. We, therefore, do not expect it to materially alter demand in the micromarkets we operate in.

Turning to our performance, Q2 FY27 completes a strong first half for Lotus. Delighted to share that we recorded pre-sales for the quarter at INR470 crores, up 83% year-on-year. For H1 FY27, pre-sales stood at INR879 crores, up 176% year-on-year.

Our growth has not come at the cost of profitability. In Q2, total revenue rose 53% year-on-year to INR269 crores. EBITDA more than doubled to INR107 crores, with margins expanding to 39.9%.



For the first half, revenue stood at INR401 crores, up 69%, EBITDA at INR155 crores, up 95%, and PAT at INR134 crores, up 86% at an improved PAT margin of 33.5%.

Collections stood at INR60 crores for the quarter and INR209 crores for the first half. Collections in our business are linked to construction milestones and can vary from quarter-to-quarter. As our ongoing projects progress and recent launches reach their billing milestones, we expect collections to pick up over the coming quarters.

Our recent launches continue to perform well. Lotus Trident in Andheri West, our luxury commercial offering, has been a standout performer, contributing pre-sales of INR178 crores in its first full quarter since its launch at the end of June. Its success shows how well the Lotus brand travels beyond ultra-luxury residential into luxury commercial real estate.

We also made significant progress on business development during the quarter. Three new projects added, Lotus Impressa at Shivaji Park in Dadar West, Lotus Stellar in Versova, and Lotus Supremus in Juhu, which adds INR2,700 to INR2,800 crores of GDV to existing GDV pipeline.

These additions deepen our presence in Juhu and Versova, where we have a strong track record, and extend our footprint to Shivaji Park, one of Central Mumbai's most established residential neighborhoods. With these additions, our ongoing and upcoming pipeline now comprises 24 projects with an aggregate GDV of approximately INR20,000 crores, of which 19 are redevelopment-led.

Looking ahead, we are well-prepared for the second half. We plan to launch four projects, Lotus Aurelia, Lotus Sky Plaza, Lotus Portofino, and Lotus Odyssey, with a combined estimated GDV of INR3,500 to INR4,000 crores.

Together with the momentum from our recent launches and a growing pipeline, we remain confident of delivering our FY27 guideline of pre-sales in the range of INR1,800 crores to INR2,000 crores, along with revenue and PAT growth of 55% to 60% over FY26 levels. We also remain confident of sustaining strong profitability, with EBITDA and PAT margin expected at 35% to 40% and 25% to 30%, respectively.

Behind these numbers is a simple operating philosophy. We select projects on the strength of their location and margins, not their scale, and we oversee every stage of the development ourselves, from design and construction to sales and customer engagement.

This is what enables us to deliver consistently strong margins, and the credibility we have built with housing societies and development partners continues to open up new redevelopment opportunities for us, as reflected in the 3 additions in this quarter.

With that, I will now hand over the call to Mr. Sanjay Kumar Jain, our CEO, to take you through the financial highlights in more detail. Thank you.



Sanjay Kumar Jain:

Thank you, Anand sir. Good morning, everyone. Let me now take you through our financial performance for Q2 and H1 FY27, which reflects strong business momentum, significant growth in profitability, and continued progress in expanding our development portfolio.

Let me begin with our business performance and growth outlook. Lotus Trident in Andheri West delivered pre-sales of INR178 crores in Q2, marking its first full quarter since launch. Lotus Aquaria in Prabhadevi continued to witness healthy inquiry level. During the quarter, we further strengthened our development pipeline by adding three new projects at Shivaji Park, Dadar West; second in Versova; and in Juhu.

Together, these additions represent an estimated GDV of INR2,700 crores approximately. Looking ahead, we plan to launch four projects in H2 FY27: Lotus Sky Plaza, Lotus Portofino, Lotus Aurelia, and Lotus Odyssey, which have a combined estimated GDV of INR3,500 crores to INR4,000 crores. These additions provide us with a strong pipeline of future opportunity and reinforce our focus on expanding our portfolio and creating long-term value.

Coming to our financial performance, Q2 FY27 delivered strong growth across our key financial parameters. Pre-sales grew 83% year-on-year to INR470 crores, compared with INR257 crores in corresponding quarter last year.

Total revenue increased 53% to INR269 crores, while EBITDA more than doubled, growing 113% to INR107 crores from INR50 crores. Our EBITDA margin remained healthy at 39.90%. Profit after tax grew 91% to INR89 crores, compared with INR46 crores in Q2 FY26. The combination of strong revenue growth, substantial EBITDA expansion, and higher profitability demonstrates the strength of our operating performance.

Turning to H1 FY27, our performance reflects an even stronger growth trajectory. Pre-sales increased 176% year-on-year to INR879 crores, compared with INR319 crores in H1 FY26. Total revenue grew 69% to INR401 crores, EBITDA increased 95% to INR155 crores, with a healthy margin of 38.80%.

Profit after tax rose 86% to INR134 crores, compared with INR72 crores in corresponding period last year. Overall, these numbers demonstrate strong momentum across sales, revenue, and profitability, providing a solid foundation for the next phase of our growth.

Moving to our balance sheet, maintaining financial strength and flexibility remained a key priority. As of 30th September 2026, we had a net cash position of INR494 crores. This provides us with the financial flexibility to fund our ongoing projects, support upcoming launches, and pursue new development opportunity, while maintaining a disciplined capital structure. In addition, our estimated project-level surplus stands at approximately INR9,500 crores over the development cycle of our portfolio.

This represents significant potential value from our projects, subject to the project execution, realization, cost, and other relevant assumptions. It is important to distinguish this projected project-level surplus from our current cash balance or accounting profits.



On capital deployment, we remain committed to disciplined and transparent utilization of funds. We raised approximately INR792 crores through the fresh issue of our IPO, with net proceeds of approximately INR732 crores after issue expenses, of which INR550 crores earmarked for our subsidiary for the Amalfi, Arcadian, and Varun. INR305 crores had been deployed as on 30th September 2026. We remain on track with our planned utilization schedule.

To conclude, H1 FY27 has been a strong period for the company. We have delivered 176% growth in pre-sales, nearly doubled our EBITDA, significantly increased our profitability, and maintained a net cash position. With four planned project launches in H2 FY27, a strengthened development pipeline, a disciplined approach to capital deployment, we are focused on sustaining our growth momentum, executing our projects efficiently, and delivering long-term value for our shareholders. With that, I would like to open the floor for questions. Thank you.

Moderator: Thank you very much. We will now begin with the question-and-answer session. The first question is from the line of Ankit S. Mehta from Roha Wellworth Securities Private Limited. Please go ahead.

Ankit S. Mehta: Good morning, sir. I have a couple of questions. So first, how are we seeing the luxury market evolving and how are we positioned in this market for the future? And the second is that we have been continuously registering margins upward of 35%. So, how sustainable are these, especially when we are in expansion mode?

Anand Pandit: Hi, Ankit. This is Anand Pandit. Good question. First of all, luxury market is growing everyday actually and it's evolving. With the socio-economic change in people's life, things are changing, even with real estate also. Everyone wants to move to a better home, new home, larger home, good facility, good amenity. So, this luxury market, which was I would say very limited, it's now growing, and we are getting that advantage of the growing market.

As far as margins are concerned, as I have mentioned earlier, we are a net debt-free company. So, we don't have to pay or we don't have any burden of interest. Second, till today, we have not done any marketing expenses, very limited awareness campaign we did. So, that is where we don't spend much money on that. Third is our project cycle is very fast. We generally complete our all the projects between 2.5 years to 3.5 years.

So, because of that, our deployment of fund is very efficient, and that gives us a great sales velocity. We have got better pricing, you know, premium pricing policy. So, all this five contributes to good EBITDA margin and PAT margin both, and I'm sure that this will continue.

Ankit S. Mehta: That was all from my side. Thank you, sir.

Anand Pandit: Thank you.

Moderator: The next question is from the line of Deep Hemani from Choice Broking. Please go ahead.

Deep Hemani: Hi, sir. Thanks for the opportunity. So, first of all, I'd like to congratulate the team for a great set of numbers and very good margins. So, I just have one question. So, you know, commercial project seems to be getting stronger traction right now. And what realizations and margins are



you seeing at Trident? And what do you think about will commercial redevelopment become a bigger part of the pipeline going forward?

Anand Pandit:

So, yes, there is a good moment for commercial properties, and we have very balanced portfolio of commercial. Right now in our portfolio, we have got about five projects of commercial. And commercial has got good -- I would say, good margins, sustainable margin.

And I think we are the only one right now in the suburbs who has completed redevelopment in commercial space. And we have delivered that last year. It's called Arc One. And now, we have taken about two to three projects of redevelopment in commercial space also. And I'm sure the margins would be good on that also.

Deep Hemani:

Okay. Got it, sir. And what about the realizations and margins in Trident?

Rakesh Gupta:

So, margin in the Trident will be in the similar line, it will be like our guided margin of EBITDA 33% to 35%, it will remain the same. Yes.

Deep Hemani:

Okay. Got it, sir. That's all from my side. Thank you.

Rakesh Gupta:

Thank you.

Moderator:

The next question is from the line of Siddharth S. from NAFA Asset Managers. Please go ahead. Siddharth sir, kindly unmute your line, please.

Siddharth S.:

Am I audible?

Moderator:

Yes. You're audible.

Siddharth S.:

Yes. Congrats on the great set of numbers. And my query is on the collections and the market and the, you know, overall expectation was that the collections would materialize this year, and since this is milestone-based billing, I just want to understand a better picture on it in terms of, you know, how exactly the collections will catch up because the headline numbers all look great.

But I think that's the only point of concern I and in general, you know, the markets are seeing in this sense. So, if you could just explain your project cycle better and how do you expect the collections to pan out going forward, that'll be really helpful.

Sanjay Kumar Jain:

Good morning, Siddharth. Regarding the collection, our three, four projects are already launched that are mostly in the basement level. And you know that all the payment plan are construction linked. So normally, when the project launches, normally the collection will be 5% to 10%. Once that it reaches the plinth level, it is approximately 25%.

So, if you see that this number is the INR800 crores, this half yearly, our pre-sale is there. And out of INR800 crores, we have collected INR200 crores, so the nearly 25% of the collection we have done that. So, from the next half yearly, we are confident we'll get good collection because out of three projects, two projects will be out of the basement, and the collection will be improved.



- Siddarth S:** Understood. Understood. So, to get a better clarity on this, you know, pre-listing your, you know, collections as a percentage of pre-sales in FY23 was in the range of 97.5%, and in '24, it was 92.3%, and on the year of FY25, it was a very healthy at 75.1%. So, what do you expect collections as a percentage of pre-sales to be going forward, if that could give me and provide me with a lot of clarity?
- Sanjay Kumar Jain:** So, Siddarth, it is depending on the which stage the project is there. In the last year and in the '24, '25 also, some of the project were on the completion stage. So, at the time of the completion stage, the collection always be the 90%, 95% is due. So that's reflect in the balance sheet. The same will be you'll see that once the project will be completed, so next year we are aiming that three projects will be completed, then these three projects you will see the collection will be the 95% to 100% the collection.
- Siddarth S:** Okay. Okay. Understood. Congrats and wish you all the best and looking forward to connect for the next.
- Sanjay Kumar Jain:** Thank you. Thank you.
- Moderator:** Thank you. The next question is from the line of Mohit Surana from Monarch Network Capital Limited. Please go ahead.
- Mohit Surana:** Sir, congratulations on the great set of numbers. You have been outperforming the numbers every quarter. Sir, just one question more from a medium-term perspective. Like, we understand FY27, the guidance, you're well on track to meet that guidance.
- But slightly longer period, FY28, FY29, do you see the similar kind of growth that you are, you know, achieving in FY27, will be able to maintain same kind of growth in FY28 and '29? Some color on that would be really helpful.
- Sanjay Kumar Jain:** Good morning, Mohit. This is Sanjay Jain. Regarding that, we have given the every—every financial year at the beginning, we are giving the guidance for the that financial year. But whatever the projects we have in hand, we have given the guidance.
- So, if you see the in the presentation, so approximately we have the GDV of INR20,000 crores, and out of INR20,000 crores. So approximately INR20,000 crores GDV we have in hand. And from the project level, the surplus will be around INR9,500 crores. And our intention to complete these projects for next four, four and a half years. So, you can calculate that.
- Mohit Surana:** Understood, sir. That answers my question. Congratulations, sir, once again and wish you all the best.
- Sanjay Kumar Jain:** Thank you.
- Moderator:** Thank you. The next question is from the line of Rahil Bohra from Vyom Partners LLP-Polycab's Family Office. Please go ahead.
- Rahil Bohra:** Hello, sir. Good morning. Thank you for the opportunity. I was comparing the two PPTs, last quarter versus this quarter. In the upcoming projects, a lot of timelines have been shifted further



for a lot of projects, and they've been shifted for like one, one year. So, if you could just please throw some light on this?

Sanjay Kumar Jain:

So, hi, Rahil. Good morning. Regarding this the timeline, because this is a continuous process, and some regulatory and approvals are required. So, in the two projects, we have shifted the timeline. One is the Lotus Monarch, we shifted for one year because there are three, four parties are involved. One is the society, one is the trust, and third is the Charity Commissioner, and fourth is the Government.

So, we have given conservative timeline. We hope that we can start before that also. So major one, and second is the in the Ghatkopar, the Salona, we have extended the line. So other projects are in the same timeline. And in this process also, we are adding some new project, so that will be replaced by these. So, our guidance will remain same.

Rahil Bohra:

Got it, sir. Thank you so much. My second question is regarding your GIFT City project. If you could just throw some more light on what kind of projects you are developing there, because it's written mixed use. So, I believe it's going to be residential plus commercial. If you could just throw some light on the GIFT City project, sir?

Anand Pandit:

Sure. It's a 5.5-acre land parcel, which is sitting right on the river Sabarmati. It's in GIFT area. Recently GIFT authority has acquired in a way 300 acres, and this plot is part of that. This will be an ownership land only, and GIFT City would be planning authority in this. So, we are expecting that as soon as town planning scheme is declared, we'll get approval for mixed use. When I say mixed use, it would be commercial, retail, residential, all three components. And according to our calculation, approximately about 1.3 million square feet to 1.5 million square feet of space will be able to make there.

Rahil Bohra:

Got it, sir. On the last question, sir, on Amara and Athena, could you just give us some update as to where the construction is, and because they are slated to get completed this financial year. So, if you could just update us on Amara and Athena project?

Sanjay Kumar Jain:

Hi. So in the Amara, we have completed the RCC, and we hope that this quarter we will get OC, otherwise, this financial year definitely, as predicted, will get the OC. Athena also, we are in the RCC stage, and we are hopeful that before March, we'll get OC in the Athena.

Rahil Bohra:

Okay. Thank you so much, sir. Best of luck.

Moderator:

Thank you. The next question is from the line of Prabal Gandhi from InCred Asset Management Company. Please go ahead.

Prabal Gandhi:

Hi, am I audible?

Sanjay Kumar Jain:

Yes, yes, Prabal.

Prabal Gandhi:

Hi, sir. Good morning. Sir, first of all, congratulations on the business traction that we saw in the Andheri commercial property. Within a quarter, we have been able to do a pre-sales of 30%. So, congratulations on that. My question is on the on the Prabhadevi launch that we had last



quarter. In the in the pre-sales break-up, it seemed that Prabhadevi has not contributed anything, and this is a GDV of INR800 crores. So how should we read this number?

Sanjay Kumar Jain: Hi, Prabal. Prabhadevi, we have gone for the new micromarket. And we are doing the small marketing for the Prabhadevi project. We are getting very good inquiry. And so maybe you will see the result in the next two quarters in Prabhadevi. If you see the other projects, so in the Celestia, that is within six months of launch, we have got 36% sales. And Trident also, within three months, 35% overall sales we have got.

Prabal Gandhi: Any pushback that we're receiving in Prabhadevi that we're trying to address?

Sanjay Kumar Jain: No, no. No pushback or nothing is there..

Anand Pandit: Not at all. For us, it's a new micromarket. Second, we are sitting tight on what our expectation is, because this is a very, very unique project, which has got almost 270 degree of direct sea view, and our pricing is little more premium pricing.

This is going to be one of our unique Art Deco building, and with the height of approximately 200 meters. So we are expecting that we will have good clientele there. And as soon as we are completed with plinth, then we'll be getting more traction on that.

Prabal Gandhi: Understood. Sir, second question is, you mentioned that next year we are seeing three projects which will be completed. So if you can put some numbers to what collection in absolute terms are we expecting for H2 of this year and for FY28?

Rakesh Gupta: Yes. Hi, Prabal, Rakesh here. So for the next year, we will be able to tell at the start of that financial year.

Prabal Gandhi: Sorry, sir, but your voice is a bit unclear.

Rakesh Gupta: Yes, Prabal. Is it clear now?

Moderator: Yes, sir, this is clear...

Prabal Gandhi: Yes, much better.

Moderator: You may proceed.

Rakesh Gupta: Okay. So I was saying that for the next year guidance or next year number, we will be updating at the beginning of the year. So right now, it's not a good time to because we need to evaluate and update you.

Prabal Gandhi: Okay. And for the H2 of this year?

Rakesh Gupta: So, I mentioned that our two projects are above the plinth level in the last quarter, and they are reaching the plinth stage, so we expect that this H2 will be much better than H1 in terms of collection because of the milestone of our construction are getting achieved.



- Prabal Gandhi:** Okay. Because my question was because we have a net cash of INR500-odd crores, and in the first half of this year, we consumed INR300 crores to do business development. So will there be a situation where our collections does not move as per our expectations and we'll end up pulling back on the business addition?
- Sanjay Kumar Jain:** So, Prabal, what happened for the new development, it is not that we require much bank balance, because normally, to start the new project, we require only 8% to 10% of the project cost. But in this quarter, what we have decided that we have to pay the upfront fees to the government to save the cost and also to get discount for the supplier.
- So that was the -- because the cash balance was there, so we have to use that fund efficiently. We have done that. So we have sufficient cash balance available for new projects, and we don't see any stress on that.
- Prabal Gandhi:** Understood. And any timelines on when we can expect OCF to be positive for us, operating cash flows to be positive for us?
- Rakesh Gupta:** Again, it depends on what kind of project launches in that particular quarter or financial year we are doing. So since we are in a very growing stage, and lots of projects are coming for construction, so it will maybe not exactly clear that whether we will be having OCF positive. But for existing projects, there will be high collection next year as these are at a later stage of completion.
- Whilst the same, when launching new projects, there will be more consumption of cash flow. So it will be a net effect. But we have a good balance in books, and we don't see any kind of deficiency or anything in that.
- Sanjay Kumar Jain:** Prabal, in addition to that, it is always the project-wise. So if there is the one project, Arcadian, so it will get working capital positive immediately, because already the basement is completed and now it is on the 8th or 9th slab. So project-wise, yes, but overall, maybe we cannot give that. But if you want, we can give that project-wise, when will the cash positive.
- Prabal Gandhi:** Understood, sir. And again, just congratulating for you guys improving the cap table. So with Capital Group coming in, I'm sure that your cap table has improved. So congratulations on that. Thank you and all the best.
- Sanjay Kumar Jain:** Thank you.
- Moderator:** Thank you. The next question is from the line of Harsh Pathak from Motilal Oswal Financial Services Limited. Please go ahead.
- Harsh Pathak:** Yes. Hi, Anand-ji and team, and congratulations for the strong pre-sales performance for the quarter. So my first question is on the pricing front. What kind of price appreciation are we seeing on our existing projects? And what would be, the strategy on, the pricing for our upcoming projects for H2?



Anand Pandit:

So every pricing for every project is different, as you know. It depends on which kind of project, where we have, which micromarket, and who are the competitors. But as we progress with our construction phase, yes, price and if market is supporting, which I anticipate, prices will definitely go up from here.

Harsh Pathak:

Understood. So have we seen, some of our projects seeing that kind of price appreciation so far in the first half?

Anand Pandit:

Almost all the projects, I would say. All the projects.

Harsh Pathak:

Understood. So my next question is on the approvals front. Where are we on the approvals side for all the four projects for H2?

Anand Pandit:

More or less 90% approvals are in place right now. So we are very confident that in H2 that four projects will be able to launch.

Harsh Pathak:

Understood, sir. And my last question is on the project addition front. So we have done, commendable activity on the new project additions. How do we see the forthcoming additions? Are we expecting any sizable additions this year? And do we have any plans in place for the next two years as well?

Anand Pandit:

So this is going to be, as this is going to be a continuous process. Right now, we are in talks with couple of societies already. Some we are shortlisted also. So every quarter, yes, we will be adding some projects.

Harsh Pathak:

Understood, sir. Thanks a lot for taking my questions and best wishes.

Anand Pandit:

Thank you.

Moderator:

Thank you. As there are no further questions from the participants, I now hand over the conference to the management for closing remarks.

Anand Pandit:

Thank you all for joining us today. The first half of FY27 has laid a strong foundation for the year: pre-sales of INR879 crores, EBITDA margin of nearly 40%, a successful entry into luxury commercial with Lotus Trident, and three new projects added to our pipeline.

As we move into the second half, our priorities are very clear: delivering our four planned launches on schedule and progressing construction across our ongoing developments so that collection keep pace with the sales.

Demand in Mumbai's ultra-luxury segment remains anchored by end users rather than by financing, and with a net debt-free balance sheet, we are well-placed to keep adding the right redevelopment opportunities without stretching ourselves.

We appreciate the continued interest and support of our investors. Should you have any further questions, please feel free to get in touch with SGA, our Investor Relations Advisors. Thank you, and have a great day.



Moderator:

Thank you. On behalf of Sri Lotus Developers and Realty Limited, that concludes this conference. Thank you for joining us and you may now disconnect your lines.