

OpenVoiceNews India

Transparent. Unbiased. Yours.

Sri Lotus Developers to Launch ₹792 Crore IPO Backed by Bollywood Celebrities

July 25, 2025

– Categories: Real Estate



DOWNLOAD IPFS

Mumbai-based real estate firm Sri Lotus Developers and Realty Ltd is set to open its initial public offering (IPO) on July 30, aiming to raise ₹792 crore through a fresh issue of shares. The IPO will close on August 1 and has received backing from prominent Bollywood figures including Shah Rukh Khan, Amitabh Bachchan, and Hrithik Roshan, as well as veteran investor Ashish Kacholia.

The IPO consists entirely of a fresh issue with no offer-for-sale component. The company has set the price band at ₹140 to ₹150 per share. At the upper end of the price band, the issue would value the company at approximately ₹7,331 crore. Proceeds from the offering will be used to fund ongoing luxury residential projects across key Mumbai neighborhoods such as Juhu, Bandra, and South Mumbai. About ₹550 crore has been earmarked for development and construction activities.

Several high-profile investors acquired shares in a pre-IPO placement. Shah Rukh Khan's family trust purchased 675,000 shares for ₹10.1 crore. Amitabh Bachchan invested ₹10 crore for 666,670 shares. Hrithik Roshan and his father each acquired 70,000 shares. Ashish Kacholia made a larger bet, investing close to ₹50 crore for 3.33 million shares.

Sri Lotus Developers operates through subsidiaries including Richfeel Real Estate, Dhyan Projects, and Tryksha Real Estate. The company specializes in ultra-luxury and luxury residential developments, with a developable area of 0.93 million square feet and over 1.8 million square feet in the pipeline.

Financially, the firm reported a revenue of ₹549.68 crore and a net profit of ₹227.89 crore for FY25. This marked a significant increase from the previous year's revenue of ₹461.6 crore and net profit of ₹119.8 crore. As of June 30, 2025, the company held a total debt of ₹122.13 crore.

The basis of allotment will be finalized on August 4. Share credits and refunds are expected on August 5, while the stock is scheduled to list on the BSE and NSE on August 6. Monarch Network Capital and Motilal Oswal Investment Advisors are acting as the book-running lead managers, and KFin Technologies will serve as the registrar.