

Ref No.: ADL/SE/24-25/15

Date: November 13, 2024

To,
The Manager
Corporate Relationship Department
BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
BSE Scrip Code -544261

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East),
Mumbai - 400 051
NSE Symbol :ARKADE

Dear Sir/Madam,

Sub-: Outcome of Board Meeting

We wish to inform you that pursuant to Regulation 30 and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Board of Directors of the Company at their Meeting held on, Wednesday, November 13, 2024 has:

1. Considered and Approved Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and Half year ended September 30, 2024 duly reviewed by Audit Committee. A copy of the Unaudited Financial Results for the Half year ended September 30, 2024 and Limited Review Report issued by Statutory Auditors of the Company are enclosed herewith.
2. The Board of Directors has accepted the resignation letter received from Mr. Hiren Tanna (DIN: 10259795) with effect from 13th November 2024.
3. On recommendation of Nomination and Remuneration Committee, the Board of Directors has approved appointment of Mr. Sumesh Mishra (DIN: 02453513) as Additional Director of the Company with effect from 13th November 2024
4. The Board of Directors revised the composition of following committee 1)7 Audit Committee, 2) Nomination & Remuneration Committee, 3) Risk Management Committee, 4)CSR Committee and 5) Independent Director committee as disclosed in **Annexure A**.

The meeting of the Board of Directors of the Company commenced at 4.30 P.M. and concluded at 05.25 P.M.





You are requested to take the above information on your records.

Thanking You,
For Arkade Developers Limited
(Formerly known as Arkade Developers Private Limited)



Sheetal Solani
Company Secretary and Compliance Officer
Membership No: A45964



Annexure A**AUDIT COMMITTEE**

SR. NO	NAME	DESIGNATION	POSITION
1	Mrs. Neha Huddar	Independent Director	Chairperson
2	Mr. Abhishek Dev	Independent Director	Member
3	Mr. Arpit Jain	Whole Time Director	Member

NOMINATION REMUNERATION COMMITTEE

SR. NO	NAME	DESIGNATION	POSITION
1	Mr. Abhishek Dev	Independent Director	Chairperson
2	Mrs. Neha Huddar	Independent Director	Member
3	Mrs. Ketu Jain	Non Executive Non Independent Director	Member

RISK MANAGEMENT COMMITTEE

SR. NO	NAME	DESIGNATION	POSITION
1	Mr. Arpit Jain	Whole Time Director	Chairperson
2	Mr. Amit Jain	Managing Director	Member
3	Mr. Sumesh Mishra	Independent Director	Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

SR. NO	NAME	DESIGNATION	POSITION
1	Mr. Amit Jain	Managing Director	Chairperson
2	Mr. Arpit Jain	Whole Time Director	Member
3	Mr. Abhishek Dev	Independent Director	Member

INDEPENDENT DIRECTOR COMMITTEE

SR. NO	NAME	DESIGNATION	POSITION
1	Mrs. Neha Huddar	Independent Director	Chairperson
2	Mr. Abhishek Dev	Independent Director	Member
3	Mr. Sumesh Mishra	Independent Director	Member





Limited Review Report on unaudited Standalone Financial Results of Arkade Developers Limited for the quarter ended 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 2024, pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of
Arkade Developers Limited
(Formerly known as Arkade Developers Private Limited)

1. We have reviewed the accompanying unaudited standalone financial results ("the Statement") of Arkade Developers Limited ("the Company") for the quarter ended 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended ("Listing Regulations").

2. Management responsibility

This Statement 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 the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

3. Auditor's responsibility

Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of internal financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.

Attention is drawn to Note vi of the Statement which states that the figures for the corresponding quarter ended 30 September 2023 and the corresponding period from 1 April 2023 to 30 September 2023, as reported in the statement have been approved by the Company's Board of directors, but have not been subjected to review since the requirement of submission of quarterly standalone financial results was applicable on listing of equity share of the company from the quarter ended 30 June 2024.



4. **Conclusion**

Based on our review 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, have not disclosed the information required to be disclosed in terms of the Regulations 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mittal & Associates

Chartered Accountants

Firm's Registration Number: 106456W

Hemant

Hemant R Bohra

Partner

Membership No. 165667

UDIN: 24165667 BKEZLL7966

Place: Mumbai

Date: 13/11/2024





Arkade Developers Limited
(Formerly known as Arkade Developers Private Limited)

Statement of Unaudited Standalone Financial Results for the Quarter and Six Months Ended September 30, 2024

(Rs. in Lakhs except EPS)

Particulars	Quarter ended			Six months ended		Year ended
	Sept 30, 2024	Sept 30, 2023	Jun 30, 2024	Sept 30, 2024	Sept 30, 2023	Mar 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
REVENUE:						
I Revenue from operations	20,164.51	21,096.35	12,538.13	32,702.63	27,273.51	63,473.65
II Other Income	158.19	4.22	24.50	182.69	28.30	184.89
III Total Income	20,322.70	21,100.57	12,562.63	32,885.32	27,301.81	63,658.54
IV EXPENSES:						
Cost of Construction	13,092.17	17,745.75	18,498.45	31,590.62	22,406.98	41,639.73
Change in Inventories	(239.99)	(4,012.00)	(11,562.13)	(11,802.13)	(4,107.87)	1,262.42
Employee benefits expense	657.24	435.84	509.89	1,167.13	757.83	1,670.19
Finance Cost	88.24	103.07	35.17	123.41	120.49	312.71
Depreciation & Amortisation	100.98	10.40	98.62	199.60	27.46	113.84
Other expenses	785.14	422.12	893.63	1,678.77	758.78	2,145.51
Total Expenses (IV)	14,483.78	14,705.18	8,473.63	22,957.40	19,963.67	47,144.40
V Profit/(Loss) before tax (III-IV)	5,838.92	6,395.39	4,089.00	9,927.92	7,338.14	16,514.14
VI Less: Tax Expenses:						
- Current Tax	1,548.59	1,630.59	1,050.00	2,598.58	1,880.07	4,247.22
- Deferred Tax Assets / (Liability)	(46.02)	19.22	16.86	(29.16)	54.71	13.58
- Taxation of earlier period	-	(41.27)	-	-	(41.27)	(41.27)
Total Tax Expenses (VI)	1,502.57	1,608.54	1,066.86	2,569.42	1,893.51	4,219.53
VII Profit/(Loss) for the period (V-VI)	4,336.35	4,786.85	3,022.14	7,358.50	5,444.63	12,294.61
VIII Other Comprehensive Income (OCI)						
Items that will not be reclassified subsequently to profit or loss						
Remeasurement of defined employee benefit plans	13.25	(15.45)	-	13.25	(15.45)	(24.43)
Total other comprehensive income/(loss) for the period	13.25	(15.45)	-	13.25	(15.45)	(24.43)
IX Total comprehensive income/(loss) for the period (VII - VIII)	4,323.10	4,802.30	3,022.14	7,345.25	5,460.08	12,319.04
X Paid-up Equity Capital (Face value of ₹ 10/- per share)	18,566.36	15,200.00	15,200.00	18,566.36	15,200.00	15,200.00
XI Other Equity						17,140.23
XII Earnings per equity share (Face value of ₹ 10/- per share)						
(1) Basic (₹)	2.82	3.15	1.99	4.78	3.58	8.09
(2) Diluted (₹)	2.82	3.15	1.99	4.78	3.58	8.09

For and on behalf of the Board of Directors
Arkade Developers Limited
(Formerly known as Arkade Developers Private Limited)

Place: Mumbai
Date: 13 November 2024



Arpit Jain
Arpit Jain
Whole Time Director
(DIN: 06899631)



ARKADE

Arkade Developers Limited

(Formerly known as Arkade Developers Private Limited)

Statement of unaudited Standalone assets and liabilities as at September 30, 2024

(Rs. in Lakhs)

Particulars	As at Sept 30, 2024	As at Mar 31, 2024
	Unaudited	Audited
Assets		
Non-current assets		
(a) Property, plant and equipment	1,038.99	1,182.48
(b) Intangible assets	42.21	33.03
(c) Capital work-in-progress	434.46	-
(d) Right-of-use assets	157.40	182.33
(e) Financial assets		
(f) (i) Investments	1,847.30	1,829.33
(ii) Other financial assets	394.25	235.06
(g) Non-current tax assets (net)	69.32	217.58
(h) Deferred tax assets (net)	81.44	52.29
(i) Other non-current assets	-	2.85
Total non-current assets	4,065.37	3,734.96
Current assets		
(a) Inventories	60,592.37	48,790.24
(b) Financial assets		
(i) Investments	1,346.74	-
(ii) Trade receivables	2,026.52	805.23
(iii) Cash and cash equivalents	39,861.94	2,302.77
(iv) Bank balances other than (iii) above	2,154.26	155.79
(v) Loans	14.23	11.14
(vi) Other financial assets	321.41	295.48
(c) Other current assets	2,642.98	1,376.57
Total current assets	1,08,960.45	53,737.22
Total assets	1,13,025.82	57,472.18
Equity and liabilities		
Equity		
(a) Equity share capital	18,566.36	15,200.00
(b) Other equity	64,119.13	17,140.23
Total equity	82,685.49	32,340.23
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	4,669.02	2,904.25
(ii) Lease liabilities	122.41	143.34
(b) Provisions	155.00	124.66
Total non-current liabilities	4,946.43	3,172.25
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,784.89	4,036.79
(i) Lease liabilities	40.78	38.57
(iii) Trade payables		
- Total outstanding dues to micro and small enterprises	1,020.77	1,012.35
- Total outstanding dues of creditors other than micro and small enterprises	2,278.47	2,816.84
(iv) Other financial liabilities	6,198.26	452.77
(b) Other current liabilities	11,694.85	12,887.50
(c) Provisions	498.27	532.33
(d) Current tax liabilities (net)	877.61	182.54
Total current liabilities	25,393.90	21,959.69
Total equity and liabilities	1,13,025.82	57,472.18

For and on behalf of the Board of Directors
Arkade Developers Limited
(Formerly known as Arkade Developers Private Limited)

Place: Mumbai
Date: 13 November 2024



Arpit
Arpit Jain
Whole Time Director
(DIN: 06899631)



ARKADE

Arkade Developers Limited
(Formerly known as Arkade Developers Private Limited)

Statement of unaudited Standalone Cash Flow for the Six Months ended September 30, 2024

(Rs. In Lakhs)

Particulars	For Six months ended	
	Sept 30, 2024	Sept 30, 2023
	Unaudited	Unaudited
Cash flows from operating activities		
Profit before tax	9,927.93	7,338.14
Adjustments for:		
Finance costs	123.41	120.49
Interest income	(100.76)	(0.55)
Loss/(Gain) on disposal of property, plant and equipment (net)	-	17.61
Fair value (gain) on investments (net)	(1.60)	-
Loss / (gain) on sale of current investments (net)	(6.86)	(19.10)
Depreciation and amortisation expenses	199.60	27.46
Operating profit before working capital changes	10,141.72	7,484.05
Adjustments for:		
(Increase)/decrease in operating assets		
Trade receivables	(1,221.29)	(560.21)
Inventories	(11,802.13)	(4,107.87)
Other financial assets (Non-Current and Current)	(185.12)	441.68
Loans	(3.09)	0.20
Other assets (Non-Current and Current)	(1,263.56)	(450.89)
Increase/(decrease) in operating liabilities		
Trade payables	(529.96)	(46.41)
Provisions (Non-Current and Current)	(3.73)	101.55
Other financial liabilities (Non-Current and Current)	5,745.49	(434.09)
Other current liabilities	(1,192.61)	(3,360.56)
Changes in Working Capital	(10,456.00)	(8,416.60)
Cash generated from operations	(314.28)	(932.55)
Income taxes paid (Net of Refund)	(1,755.25)	(1,722.18)
Net cash generated by operating activities	(2,069.53)	(2,654.73)
Cash flows from investing activities		
(Investment in) / Proceeds from Bank Deposits	(1,998.48)	14.50
(Investment) / withdrawal from investments in subsidiary & associates firms	(17.97)	(32.66)
(Investment in) / Proceeds from current investments	(1,338.28)	19.10
(Increase)/decrease of Capital Work in Progress	(40.35)	(310.56)
Purchase of property, plant and equipment and other intangible assets	(434.46)	(24.42)
Interest Income	100.76	0.55
Proceeds from disposal of property, plant and equipment and other intangible assets	-	121.00
Net cash used in investing activities	(3,728.78)	(212.49)
Cash flows from financing activities		
Proceeds from issue of equity Shares	43,000.00	-
Proceeds from borrowings	11,989.97	3,821.77
Repayment of borrowings	(11,477.10)	(9.20)
Payment of Lease Liabilities	(28.47)	(1,333.47)
Interest paid	(113.67)	(120.49)
Net cash (used in) / generated by financing activities	43,370.73	2,358.61
Add / Less : (Loss)/Gain on remeasurement of the defined benefit plan	(13.25)	15.45
Net increase/ (decrease) in cash and cash equivalents	37,559.17	(493.16)
Cash and cash equivalents at the beginning of the year	2,302.77	1,656.80
Cash and cash equivalents at the end of the year	39,861.94	1,163.64
Reconciliation of cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents at end of the year	39,861.94	1,163.64

For and on behalf of the Board of Directors
Arkade Developers Limited
(Formerly known as Arkade Developers Private Limited)

Place: Mumbai
Date: 13 November 2024



Arpit
Arpit Jain
Whole Time Director
(DIN: 06899631)

Notes to unaudited Standalone financial results for the quarter ended September 30, 2024

- i The above Standalone unaudited financial results of Arkade Developers Limited (the 'Company') for the quarter and six months ended September 30, 2024 have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- ii The above unaudited financial results for the quarter and six months ended September 30, 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the company in their respective meetings held on November 13, 2024. The Statutory auditors of the company carried out a limited review of the results for the quarter and six months ended September 30, 2024.
- iii During the six months ended September 30, 2024, the company has allotted a Pre-IPO placement of 16,26,016 equity shares of face value of Rs.10 each by way of a private placement at an issue price of Rs.123 per equity share (including share premium of Rs. 113 per equity share) for an aggregate consideration of Rs. 2000 Lakhs.
- iv During the six months ended September 30, 2024, the company has completed an Initial Public Offer ("the IPO") of fresh issue of 3,20,37,601 equity shares with a face value of INR 10 each at an issue price of INR 128 per share (includes 1,62,601 equity shares issued to eligible employees with a face value of INR 10 each at an issue price of INR 123 per share) aggregating to Rs. 41000.00 lakhs. The equity shares of the Company were listed on National Stock Exchange ("NSE") and on Bombay Stock Exchange Limited ("BSE") on September 24, 2024. The details of IPO proceeds of Rs. 38106.50 (net of share issue expenses) are as follows:

Objects of the issue	IPO Proceeds	Rs. In lakhs	
		Utilisation upto 30 September 2024	Unutilised as at 30 September 2024
Funding Development Expenses	25,000.00	-	25,000.00
Funding acquisition of yet-to-be identified land for real estate projects and general corporate purposes	13,106.50	180.00	12,926.50
Total	38,106.50	180.00	37,926.50

- v 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".
- vi The figures for the corresponding quarter ended September 30, 2023 and six months ended September 30, 2023, as reported in these unaudited standalone financial results, have been approved by the Company's Board of Directors but have not undergone review by the statutory auditors. This is because the requirement to submit quarterly standalone financial results became applicable with the listing of the Company's equity shares starting from the quarter ended June 30, 2024.

Place: Mumbai
Date: 13 November 2024

For and on behalf of the Board of Directors
Arkade Developers Limited
(Formerly known as Arkade Developers Private Limited)



Arpit
Arpit Jain
Whole Time Director
(DIN: 06899631)

MITTAL & ASSOCIATES
CHARTERED ACCOUNTANTS



B-603, Raylon Arcade,
R K Mandir Road, Kondivita, J B Nagar
Andheri (East), Mumbai - 400059.
Tel : 9892076888/8689958800
Email : mm@mittal-associates.com

Limited Review Report on unaudited Consolidated Financial Results of Arkade Developers Limited for the quarter ended 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 2024, pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of
Arkade Developers Limited
(Formerly known as Arkade Developers Private Limited)

1. We have reviewed the accompanying unaudited consolidated financial results ("the Statement") of Arkade Developers Limited ("the Parent or Holding Company or Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its associates for the quarter ended 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 2024, attached herewith, being submitted by the Parent pursuant to the requirement Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. **Management responsibility for the Statement**

This Statement is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

3. **Auditor's Responsibility**

Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of internal financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 SEBI under Regulation 33 (8) of the Listing regulations, as amended, to the extent applicable.

The Statement includes the results of the following subsidiaries:



Name of the Company / Firms	Relationship
Arkade Paradigm	Subsidiary
Arkade Realty	Subsidiary
Atul & Arkade Realty	Associates
Bhoomi & Arkade Associates	Associates

Attention is drawn to Note vi of the Statement which states that the figures for the corresponding quarter ended 30 September 2023 and the corresponding period from 1 April 2023 to 30 September 2023, as reported in the statement have been approved by the Company's Board of directors, but have not been subjected to review since the requirement of submission of quarterly standalone financial results was applicable on listing of equity share of the company from the quarter ended 30 June 2024.

4. **Conclusion**

Based on our review 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 the 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. **Other Matters**

The unaudited consolidated financial results include the interim financial results of 2 subsidiaries and 2 associates have not been reviewed by their auditors, whose (subsidiaries) interim financial information / financial result reflects total assets (before consolidation adjustments) of Rs. 87.29 Lakhs as at 30 September 2024 and total revenues (before consolidation adjustments) of Rs. Nil and Rs. Nil, total net profit / (loss) (before consolidation adjustments) of Rs. (0.22) Lakhs and Rs. (3.28) Lakhs and total comprehensive loss (before consolidation adjustments) of Rs. (0.22) Lakhs and Rs. (3.28) Lakhs, for the quarter ended 30 September 2024 and for the period from 1 April 2024 to 30 September 2024 respectively, and cash outflows (net) (before consolidation adjustments) of Rs. 21.26 Lakhs from 1 April 2024 to 30 September 2024, as considered in the statement in the unaudited consolidated financial results. According to the information and explanation given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the unaudited financial results provided by the Management.

For Mittal & Associates

Chartered Accountants

Firm's Registration Number: 106456W

Hemant

Hemant R Bohra
Partner

Membership No. 165667
UDIN: 24165667 BKEZLM9460
Place: Mumbai
Date: 13/11/2024





Arkade Developers Limited
(Formerly known as Arkade Developers Private Limited)

Statement of Unaudited Consolidated Financial Results for the Quarter & Six Months Ended September, 2024

Particulars	(Rs. in Lakhs except EPS)					
	Quarter ended			Six months ended		Year ended
	Sept 30, 2024 (Unaudited)	Sept 30, 2023 (Unaudited)	Jun 30, 2024 (Unaudited)	Sept 30, 2024 (Unaudited)	Sept 30, 2023 (Unaudited)	Mar 31, 2024 (Audited)
REVENUE:						
I Revenue from operations	20,164.51	21,096.35	12,538.13	32,702.63	27,273.51	63,473.65
II Other Income	169.38	9.99	13.38	182.76	34.10	97.56
III Total Income	20,333.89	21,106.34	12,551.51	32,885.39	27,307.61	63,571.21
IV EXPENSES:						
Cost of Construction	13,092.17	17,745.75	18,498.45	31,590.62	22,406.98	41,639.73
Change in Inventories	(239.99)	(4,012.00)	(11,562.13)	(11,802.13)	(4,107.87)	1,262.42
Employee benefits expense	657.24	435.84	509.89	1,167.13	757.83	1,670.19
Finance Cost	88.24	103.08	35.17	123.41	120.51	312.72
Depreciation & Amortisation	100.98	10.40	98.62	199.60	27.46	113.84
Other expenses	783.72	456.15	896.74	1,680.46	766.50	2,157.23
Total Expenses (IV)	14,482.36	14,739.22	8,476.74	22,959.09	19,971.41	47,156.13
V Profit before tax and share of profit / (loss) from associates (III - IV)	5,851.53	6,367.12	4,074.77	9,926.30	7,336.20	16,415.07
Share of profit / (loss) from associates	(12.68)	26.43	13.98	1.30	(0.03)	95.93
VI Profit before tax	5,838.85	6,393.55	4,088.74	9,927.60	7,336.17	16,511.02
VII Less: Tax Expenses:						
- Current Tax	1,548.59	1,630.59	1,050.00	2,598.58	1,880.07	4,247.22
- Deferred Tax Assets / (Liability)	(46.02)	19.22	16.86	(29.16)	54.71	(41.27)
- Taxation of earlier period	-	(41.27)	-	-	(41.27)	13.58
Total Tax Expenses (VII)	1,502.57	1,608.54	1,066.86	2,569.42	1,893.51	4,219.53
VIII Profit/(Loss) for the year (VI - VII)	4,336.28	4,785.01	3,021.89	7,358.18	5,442.66	12,291.48
(i) Owners of the company	4,336.34	4,786.85	3,022.14	7,358.50	5,444.62	12,294.63
(ii) Non controlling interest	(0.06)	(1.84)	(0.26)	(0.32)	(1.96)	(3.14)
IX Other Comprehensive Income (OCI)						
Items that will not be reclassified subsequently to profit or loss						
Remeasurement of defined employee benefit plans	13.25	-	-	13.25	(15.45)	(24.43)
Total other comprehensive (loss)/income for the year (IX)	13.25	-	-	13.25	(15.45)	(24.43)
(i) Owners of the company	13.25	-	-	13.25	(15.45)	(24.43)
(ii) Non controlling interest	-	-	-	-	-	-
X Total comprehensive (loss)/income for the year (VIII - IX)	4,323.03	4,785.01	3,021.89	7,344.93	5,458.11	12,315.91
(i) Owners of the company	4,323.09	4,786.85	3,022.14	7,345.26	5,460.07	12,319.04
(ii) Non controlling interest	(0.06)	(1.84)	(0.26)	(0.32)	(1.96)	(3.14)
XI Paid-up Equity Capital (Face value of ₹ 10/- per share)	18,566.36	15,200.00	15,200.00	18,566.36	15,200.00	15,200.00
XII Other Equity						17,140.23
XIII Earnings per equity share (Face value of ₹ 10/- per share)						
(1) Basic (₹)	2.82	3.15	1.99	4.78	3.58	8.09
(2) Diluted (₹)	2.82	3.15	1.99	4.78	3.58	8.09

For and on behalf of the Board of Directors
Arkade Developers Limited
(Formerly known as Arkade Developers Private Limited)

Place: Mumbai
Date: 13 November 2024



Arpit Jain
Whole Time Director
(DIN: 06899631)



Arkade Developers Limited
(Formerly known as Arkade Developers Private Limited)
Statement of unaudited Consolidated assets and liabilities as at September 30, 2024

(Rs. in Lakhs)

Particulars	As at Sept 30, 2024	As at Mar 31, 2024
	Unaudited	Audited
Assets		
Non-current assets		
(a) Property, plant and equipment	1,038.99	1,182.48
(b) Intangible assets	42.21	33.03
(c) Capital WIP	434.46	
(c) Right-of-use assets	157.40	182.33
(d) Financial assets		
(i) Investments	1,787.91	1,813.39
(ii) Other financial assets	397.45	238.19
(e) Non-current tax assets (net)	69.32	217.58
(f) Deferred tax assets (net)	81.44	52.29
(g) Other non-current assets	-	2.85
Total non-current assets	4,009.18	3,722.15
Current assets		
(a) Inventories	60,592.37	48,790.24
(b) Financial assets		
(i) Investments	1,346.74	-
(ii) Trade receivables	2,028.48	807.19
(iii) Cash and cash equivalents	39,868.17	2,330.27
(iv) Bank balances other than (ii) above	2,154.26	155.79
(v) Loans	14.23	11.14
(vi) Other financial assets	321.41	295.48
(c) Other current assets	2,718.88	1,388.25
Total current assets	1,09,044.54	53,778.36
Total assets	1,13,053.72	57,500.51
Equity and liabilities		
Equity		
(a) Equity share capital	18,566.36	15,200.00
(b) Other equity	64,119.13	17,140.23
Total attributable to owners of the parent company	82,685.49	32,340.23
Total attributable to Non- Controlling Interest	22.90	23.22
Total Equity	82,708.39	32,363.45
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	4,669.02	2,904.25
(ii) Lease liabilities	122.41	143.34
(b) Provisions	155.00	124.66
Total non-current liabilities	4,946.43	3,172.25
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,784.89	4,036.79
(ii) Lease liabilities	40.78	38.57
(iii) Trade payables		
- Total outstanding dues to small and micro enterprises	1,020.77	1,012.35
- Total outstanding dues of creditors other than small and micro enterprises	2,278.47	2,816.95
(iv) Other financial liabilities	6,203.27	457.77
(b) Other current liabilities	11,694.85	12,887.51
(c) Provisions	498.27	532.33
(d) Current tax liabilities (net)	877.61	182.54
Total current liabilities	25,398.91	21,964.81
Total equity and liabilities	1,13,053.72	57,500.51

For and on behalf of the Board of Directors
Arkade Developers Limited
(Formerly known as Arkade Developers Private Limited)

Place: Mumbai
Date: 13 November 2024



Arpit
Arpit Jain
Whole Time Director
(DIN: 06899631)



Arkade Developers Limited
(Formerly known as Arkade Developers Private Limited)
Statement of unaudited Consolidated Cash Flow for the Six Months ended September 30, 2024

(Rs. in Lakhs)

Particulars	For Six months ended	
	Sept 30, 2024	Sept 30, 2023
	Unaudited	Unaudited
Cash flows from operating activities		
Profit before tax	9,927.61	7,336.18
Adjustments for:		
Finance costs	123.41	120.51
Interest income	(100.83)	(0.61)
Loss/(Gain) on disposal of property, plant and equipment (net)	-	17.61
Fair value (gain) on investments (net)	(1.60)	-
Loss / (gain) on sale of current investments (net)	(6.86)	(19.10)
Depreciation and amortisation expenses	199.60	27.46
Operating profit before working capital changes	10,141.33	7,482.05
Adjustments for:		
(Increase)/decrease in operating assets		
Trade receivables	(1,221.29)	(560.21)
Inventories	(11,802.13)	(4,107.87)
Other financial assets (Non-Current and Current)	(185.19)	438.62
Loans to staff	(3.09)	0.20
Other assets (Non-Current and Current)	(1,327.77)	(450.89)
Increase/(decrease) in operating liabilities		
Trade payables	(530.07)	(46.41)
Provisions (Non-Current and Current)	(3.73)	101.54
Other financial liabilities (Non-Current and Current)	5,745.52	(434.09)
Other current liabilities	(1,192.64)	(3,360.59)
Changes in Working Capital	(10,520.39)	(8,419.70)
Cash generated from operations	(379.06)	(937.65)
Income taxes paid (Net of Refund)	(1,755.27)	(1,722.82)
Net cash generated by operating activities	(2,134.33)	(2,660.47)
Cash flows from investing activities		
(Investment in) / Proceeds from Bank Deposits	(1,998.48)	24.73
Proceeds on sale of financial assets		
(Investment) / withdrawal from investments in subsidiary & associates firms	25.49	(35.87)
Interest received	100.83	
(Investment in) / Proceeds from current investments	(1,338.28)	19.10
Purchase of property, plant and equipment and other intangible assets	(40.35)	(24.42)
(Increase)/decrease of Capital Work in Progress		(310.56)
Interest Income	(434.46)	0.61
Proceeds from disposal of property, plant and equipment and other intangible assets	-	121.00
Net cash used in investing activities	(3,685.25)	(205.41)
Cash flows from financing activities		
Proceeds from Issue of Equity Shares	43,000.00	-
Proceeds from borrowings	11,989.97	3,913.91
Repayment of borrowings	(11,477.10)	(92.13)
Payment of Lease Liabilities	(28.47)	(1,342.67)
Interest paid	(113.67)	(120.51)
Change in Non- Controlling Interest	-	0.12
Net cash (used in) / generated by financing activities	43,370.73	2,358.72
(Loss)/Gain on remeasurement of the defined benefit plan	(13.25)	15.45
Net increase/ (decrease) in cash and cash equivalents	37,537.90	(491.71)
Cash and cash equivalents at the beginning of the year	2,330.27	1,661.84
Cash and cash equivalents at the end of the year	39,868.17	1,170.13
Reconciliation of cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents at end of the year	39,868.17	1,170.13

For and on behalf of the Board of Directors
Arkade Developers Limited
(Formerly known as Arkade Developers Private Limited)

Place: Mumbai
Date: 13 November 2024



Arpit
Arpit Jain
Whole Time Director
(DIN: 06899631)

Notes to unaudited consolidated financial results for the quarter ended September 30, 2024

- i The above consolidated unaudited financial results of Arkade Developers Limited (the 'Company') and its subsidiaries (the Parent and its subsidiaries together referred as "Group") for the quarter and six months ended September 30, 2024 have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- ii The above consolidated financial results for the quarter and six months ended September 30, 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the company in their respective meetings held on November 13, 2024. The Statutory auditors of the company carried out a limited review of the results for the quarter and six months ended September 30, 2024.
- iii During the six months ended September 30, 2024, the company has allotted a Pre-IPO placement of 16,26,016 equity shares of face value of Rs.10 each by way of a private placement at an issue price of Rs.123 per equity share (including share premium of Rs. 113 per equity share) for an aggregate consideration of Rs. 2000 Lakhs.
- iv During the six months ended September 30, 2024, the company has completed an Initial Public Offer ("the IPO") of fresh issue of 3,20,37,601 equity shares with a face value of INR 10 each at an issue price of INR 128 per share (includes 1,62,601 equity shares issued to eligible employees with a face value of INR 10 each at an issue price of INR 123 per share) aggregating to Rs. 41000.00 lakhs. The equity shares of the Company were listed on National Stock Exchange ("NSE") and on Bombay Stock Exchange Limited ("BSE") on September 24, 2024. The details of IPO proceeds of Rs. 38106.50 (net of share issue expenses) are as follows:

Objects of the issue	IPO Proceeds	Rs. In Lakhs	
		Utilisation upto 30 September 2024	Unutilised as at 30 September 2024
Funding Development Expenses	25,000.00	-	25,000.00
Funding acquisition of yet-to-be identified land for real estate projects and general corporate purposes	13,106.50	180.00	12,926.50
Total	38,106.50	180.00	37,926.50

- v The Group 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".
- vi The figures for the corresponding quarter ended September 30, 2023 and six months ended September 30, 2023, as reported in these unaudited consolidated financial results, have been approved by the Company's Board of Directors but have not undergone review by the statutory auditors. This is because the requirement to submit quarterly standalone financial results became applicable with the listing of the Company's equity shares starting from the quarter ended June 30, 2024.
- vii The Group Comprises the following subsidiaries and associates:
1. Arkade Paradigm (Subsidiary)
 2. Arkade Realty (Subsidiary)
 3. Atul & Arkade Realty (Associates)
 4. Bhoomi & Arkade Associates (Associates)

viii Financial results of Arkade Developers Limited (Standalone):

Particulars	Quarter ended			Six months ended		Year ended
	Sept 30, 2024	Sept 30, 2023	Jun 30, 2024	Sept 30, 2024	Sept 30, 2023	Mar 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	20,164.51	21,096.35	12,538.13	32,702.63	27,273.51	63,473.65
Profit before tax	5,838.92	6,395.39	4,089.00	9,927.92	7,338.14	16,514.14
Profit/(Loss) for the quarter/year	4,336.35	4,786.85	3,022.14	7,358.50	5,444.63	12,294.61

For and on behalf of the Board of Directors
Arkade Developers Limited
 (Formerly known as Arkade Developers Private Limited)



Arpit Jain
Arpit Jain
 Whole Time Director
 (DIN: 06899631)

Place: Mumbai
 Date: 13 November 2024