



July 23, 2024

To,

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Maharashtra, India

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Re: Proposed initial public offering of equity shares (Equity Shares) by Arkade Developers Limited (Company) through a fresh issue of Equity Shares (Issue).

This letter is in relation to the draft red herring prospectus of the Company dated August 31, 2023 read with its corrigendum dated December 15, 2023 (**DRHP**) filed by the Company with the Securities and Exchange Board of India (**SEBI**), the BSE Limited (**BSE**) and the National Stock Exchange of India Limited (**NSE**, collectively with BSE, the **Stock Exchanges**).

A. Transfer of Equity Shares

- On July 22, 2024, Amit Mangilal Jain, Promoter of the Company has transferred, by way of gift, 2,659,924 Equity Shares aggregating 1.73% to Aarin Amit Ambavat, (one of the members of the Promoter Group), and 160,000 each aggregating to 0.10% to Anisha Bhavesh Jain and Anuja Nitesh Jain (members of the Promoter Group) (**Transfers**).
- The details of the Transfers are set out below:

Sr. No.	Date of Transaction/Transfer	Name of the Transferor	Name of the Transferee/Acquirer/Allottee	Nature of Transfer	Number of Equity Shares Transfer	Percentage of pre-Issue Share Capital of our Company	Transfer Price Per Equity Shares	Relationship of allottees/Transferee with the Company, Promoter, Promoter Group, Directors, KMPs, Subsidiaries and their Directors and KMPs
1.	July 22, 2024	Amit Mangilal Jain	Aarin Amit Ambavat	Gift	26,59,924	1.73	Nil	Son of our Promoter





2.	July 22, 2024	Amit Mangilal Jain	Anisha Bhavesh Jain	Gift	1,60,000	0.10	Nil	Sister of our Promoter
3.	July 22, 2024	Amit Mangilal Jain	Anuja Nitesh Jain	Gift	1,60,000	0.10	Nil	Sister of our Promoter

3. Shareholding of Amit Mangilal Jain, Aarin Amit Ambavat, Anisha Bhavesh Jain and Anuja Nitesh Jain in the Company, prior to and post the Transfers, are set out below:

Sr. No.	Name of the Shareholder	Pre-Transfer Shareholding		Post-Transfer Shareholding	
		Number of Equity Shares	Percentage of pre-Issue share capital of our Company (%)	Number of Equity Shares	Percentage of pre-Issue share capital of our Company (%)
1.	Amit Mangilal Jain	126,137,732	82.10	123,157,808	80.17
2.	Aarin Amit Ambavat	76	Negligible	26,59,924	1.73
3.	Anisha Bhavesh Jain	Nil	-	1,60,000	0.10
4.	Anuja Nitesh Jain	Nil	-	1,60,000	0.10

B. Pre-IPO Placement of Equity Shares

The Company has, in consultation with us, undertaken a private placement of 1,626,016 Equity Shares at an issue price of ₹ 123 per Equity Share (including a premium of ₹ 113 per Equity Share) aggregating ₹ 200.00 million (Pre-IPO Placement). The details of the Pre-IPO Placement are set out below:

Date of allotment	Number of Equity Shares allotted	Details of allottees	Face value per Equity Share (₹)	Form of consideration	Relationship of allottees with the Company, Promoter, Promoter Group, Director, KMPs, Subsidiaries, Group Companies and their directors and KMPs
July 22, 2024	68,292	Nitesh Kumar Lalitkumarji Jain	10	Cash	None
	68,292	Rakesh Lalitkumar Jain	10	Cash	None
	60,975	Anju Rakesh Jain	10	Cash	None
	60,975	Yash Nitesh Jain	10	Cash	None
	243,902	Darshan Desai HUF	10	Cash	None
	20,325	Rina Vipul Doshi	10	Cash	None





Date of allotment	Number of Equity Shares allotted	Details of allottees	Face value per Equity Share (₹)	Form of consideration	Relationship of allottees with the Company, Promoter, Promoter Group, Director, KMPs, Subsidiaries, Group Companies and their directors and KMPs
	243,902	Mehul Kirit Mehta	10	Cash	None
	243,902	Chaitya Ajay Mehta	10	Cash	None
	60,975	Chirag Corporation	10	Cash	None
	20,325	Vikas Sampatlal Jain	10	Cash	None
	20,325	Navinkumar Jain	10	Cash	None
	20,325	Hiral J Shah	10	Cash	None
	40,650	Amit Tarachand Jain	10	Cash	None
	40,650	Naresh jain	10	Cash	None
	20,325	Pinki Sheetal Solanki	10	Cash	None
	16,260	Pradeep Himatlal Joshi	10	Cash	None
	16,260	Jayant Himatlal Joshi	10	Cash	None
	16,260	Kritika Pratik Jain	10	Cash	Sister of Arpit Vikram Jain*
	21,951	Ayushi Vikram Jain	10	Cash	Sister of Arpit Vikram Jain*
	10,162	Jay Minesh Modi	10	Cash	None
	10,162	Siddharth Sunil Ruia	10	Cash	None
	10,162	Mukesh Dhirubhai Shah	10	Cash	None
	8,130	Neel Dilip Jain	10	Cash	None
	6,097	Mohit Suresh Rakhecha	10	Cash	None
	4,065	Riya Arpit Singhvi	10	Cash	None
	8,130	Kalpesh Shah HUF	10	Cash	None
	81,300	Sunilkumar Jain	10	Cash	None
	8,943	Bhushan D Gharat	10	Cash	None
	8,943	Mrugesh Suresh Panchal	10	Cash	None
	36,585	Yash Rakesh Jain	10	Cash	None
	17,073	Shah Monika Sandeep	10	Cash	None
	8,130	Sapna Jain	10	Cash	Sister of Sandeep Jain**





Date of allotment	Number of Equity Shares allotted	Details of allottees	Face value per Equity Share (₹)	Form of consideration	Relationship of allottees with the Company, Promoter, Promoter Group, Director, KMPs, Subsidiaries, Group Companies and their directors and KMPs
	8,130	Hiren Hasmukhrai Doshi	10	Cash	None
	4,878	Khushal Jayantilal Patel	10	Cash	None
	4,878	Deepak Chaganlal Velani	10	Cash	None
	8,130	Pragnesh Rameshbhai Patel	10	Cash	None
	8,130	Sreekumar S Pillai	10	Cash	None
	9,756	Jinal Pritesh Senghani	10	Cash	None
	4,065	Azim Fahim khan	10	Cash	None
	8,130	Jagruti Sanjay Mehta	10	Cash	None
	8,130	Jayanti Fulchand Avlani	10	Cash	None
	4,065	Kalpana Kirti Gandhi	10	Cash	None
	4,065	Nilesh Babulal Shah	10	Cash	None
	4,065	Ramesh Babulal Shah	10	Cash	None
	4,065	Sharanpreet Suri	10	Cash	None
	8,130	Jailesh Champak Dalal	10	Cash	None
	2,439	Niraj Sashikant Mehta	10	Cash	None
	4,065	Pratik Vinod Jain	10	Cash	None
	4,065	Sejal Jinesh Jain	10	Cash	None
	4,077	Kitesh Dineshkumar Jain	10	Cash	None
Total	16,26,016				

**Arpit Vikram Jain is the Whole Time Director of our Company.

*Sandeep Ummedmal Jain is our Chief Operating Officer and one of the members of Senior Management of our Company.

The size of the Fresh Issue of up to ₹ 4,300 million has been reduced by ₹ 200.00 million pursuant to the Pre-IPO Placement and the revised size of the Fresh Issue is up to ₹ 4,100.00 million.





The relevant disclosures regarding the Transfers and the Pre-IPO Placement, and the consequent changes in the shareholding pattern of the Company, will be updated in the Red Herring Prospectus and the Prospectus, as applicable.

This intimation is issued in terms of Regulation 54 of the SEBI ICDR Regulations and the directive dated July 4, 2023 issued by the SEBI to the Association of Investment Bankers of India (**SEBI Directive**), for dissemination on your website and for your records.

Further, in terms of the SEBI Directive, the Company will issue an advertisement in the following newspapers informing about the details of the Transfers and Pre-IPO Placement:

Publication	Language	Edition
Business Standard	English	All
Business Standard	Hindi	All
Navshakti	Marathi*	All

*Marathi being the regional language where the registered office of our Company is situated.

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

Thanking you,

Signed for and on behalf of **Arkade Developers Limited**

Name: Arpit Jain
Designation: Whole Time Director

