

# ARKADE | ARKADE DEVELOPERS LIMITED



(Please scan this QR code to view the Prospectus)

Our Company was originally incorporated as 'Arkade Developers Private Limited', at Mumbai as a private limited company under the Companies Act, 1956 and received a certificate of incorporation issued by the RoC, on May 13, 1986. Thereafter, our Company was converted into a public limited company, pursuant to a special resolution passed by our Shareholders on June 5, 2023, and the name of our Company was changed to its present name pursuant to a fresh certificate of incorporation issued by the RoC on July 7, 2023. For further details in relation to changes in the Registered Office of our Company, see 'History and Certain Corporate Matters' on page 242 of the Prospectus dated September 20, 2024 ("Prospectus").

Corporate Identification Number: U45200MH1986PLC039813; Registered and Corporate Office: Arkade House, Opp. Bhoomi Arkade, Near Children's Academy, A S Marg, Ashok Nagar, Kandivali (East), Mumbai - 400101, Maharashtra, India.

Contact Person: Sheetal Haresh Solani, Company Secretary and Compliance Officer; Email: cs@arkade.in; Tel: +91 (22) 28874742; and Website: www.arkade.in

## **OUR PROMOTER: AMIT MANGILAL JAIN**

Our Company has filed the Prospectus dated September 20, 2024 with the RoC (the "Prospectus") and the Equity Shares (as defined below) are proposed to be listed on the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and the trading will commence on Tuesday, September 24, 2024.

## BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 3,20,37,601 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (EQUITY SHARES) OF ARKADE DEVELOPERS LIMITED (COMPANY) FOR CASH AT A PRICE OF ₹ 128 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 118 PER EQUITY SHARE) (ISSUE PRICE) AGGREGATING UP TO ₹ 4,100.00 MILLION (ISSUE). THE ISSUE CONSTITUTES 17.26% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

OUR COMPANY HAS, IN CONSULTATION WITH THE BRLM, UNDERTAKEN A PRE-IPO 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 SIZE OF THE FRESH ISSUE OF ₹ 4,300.00 MILLION HAS BEEN REDUCED BY ₹ 200.00 MILLION PURSUANT TO THE PRE-IPO PLACEMENT AND THE REVISED SIZE OF THE FRESH ISSUE IS ₹ 4,100.00 MILLION. FOR RISKS REGARDING APPREHENSION / CONCERNS OF THE LISTING OF OUR EQUITY SHARES OF THE STOCK EXCHANGES, SEE 'RISK FACTORS - THERE IS NO GUARANTEE THAT OUR EQUITY SHARES

WILL BE LISTED ON THE BSE AND THE NSE IN A TIMELY MANNER OR AT ALL'ON PAGE 60 OF THE PROSPECTUS.

THE ISSUE INCLUDED A RESERVATION OF 162,601 EQUITY SHARES AGGREGATING ₹ 20.00 MILLION (CONSTITUTES 0.09% OF OUR POST-ISSUE EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (EMPLOYEE RESERVATION PORTION). OUR COMPANY, IN CONSULTATION WITH THE BRLM, OFFERED A DISCOUNT OF 3.91% OF THE ISSUE PRICE (EQUIVALENT OF ₹ 5.00 PER EQUITY SHARE) TO THE ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION (EMPLOYEE DISCOUNT), SUBJECT TO NECESSARY APPROVALS AS MAY BE REQUIRED. THE ISSUE LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE NET ISSUE. THE ISSUE AND THE NET ISSUE CONSTITUTES 17.26 % AND 17.17 % OF OUR POST-ISSUE PAID-UP EQUITY SHARE CAPITAL, RESPECTIVELY

ANCHOR INVESTOR ISSUE PRICE: ₹128 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH ISSUE PRICE: ₹128 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH THE ISSUE PRICE IS 12.8 TIMES THE FACE VALUE OF THE EQUITY SHARES.

A DISCOUNT OF ₹5 PER EQUITY SHARE WAS OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION.

## **RISKS TO INVESTORS**

(For details refer to section titled "Risk Factors" on Page no. 31 of the Prospectus.)

- 1. **Project / Land Identification Risk**: We are primarily engaged in the redevelopment of existing structures and new development projects. We may not be able to successfully identify redevelopment projects or identify and acquire suitable land for our proposed new projects which may have an adverse impact on our business and the growth of our Company.
- 2. <u>Objects related risk</u>: We propose to deploy a part of the Net Proceeds towards acquisition of unidentified land and general corporate purposes. We cannot assure you that the land that we acquire will be viable or that the project developed on such land will be profitable.
- 3. <u>Cash Flow Risk</u>: We have had negative cash flows in the past and it may occur in future too. Set out below is certain information in relation to our cash flows with respect to operating activities, investing activities and financing activities for Fiscal 2024, Fiscal 2023 and Fiscal 2022. (in ₹ million)

Deutlanlana	Fiscal			
Particulars	2024	2023	2022	
Net cash generated from (used in) operating activities (A)	1,014.88	(987.04)	(1,231.83)	
Net cash generated from (used in) investing activities (B)	(121.94)	291.96	760.05	
Net cash generated from (used in) financing activities (C)	(828.56)	835.69	448.79	

- 4. Risk associated with contractual default: We are subject to penalty clauses under the agreements entered into with our customers for any delay in the completion of our projects. We may also face potential claims for defects, liquidated damages for non-fulfilment, and third-party liability for injuries or damages on our properties.
- 5. Lack of long term contracts with suppliers: We do not enter into long term agreements for supply of labour and key materials for construction of our projects. Any significant increase in the prices, or shortage of, or delay or disruption in supply of labour or key materials for our construction may result in time or cost overruns and may impact our business prospects.
- 6. <u>Third-party contractor risk</u>: We rely on third-party contractors whom we do not control to construct our projects. If a contractor fails to meet obligations or terminates their contract, we might face delays, additional costs, reduced profits, and potential penalties.
- 7. <u>Sale of inventory risk</u>: As a real estate development company, our revenue from operations is Primarily dependent on the number of units sold and the time taken to clear our inventories. If we are not able to sell our project inventories in a timely manner, then it may adversely affect our business, results of operations and financial condition.
- 8. <u>Competition Risk:</u> We operate in a highly competitive market within Mumbai contending with international, national, and regional developers. Failure to compete could negatively impact our market share, financial condition, and profitability.

- 9. Concentration Risk: We are a Mumbai based real estate developer with operations and projects spread across the MMR region. During Fiscal 2024, Fiscal 2023 and Fiscal 2022 our entire revenue from operations was generated from our operations in the MMR region. Any event or circumstance that adversely affects the real estate market in the MMR region will have an adverse effect on our business, results of operation and our financial condition.
- 10. <u>Delay in timely completion of projects</u>: Inability to complete our projects by their expected completion dates or at all could have an adverse effect on our business, results of operations and financial conditions.
- 11. Weighted average cost of acquisition of all Equity Shares transacted in the 3 years, 18 months and 1 year preceding the date of the Prospectus.

Period	Weighted Average Cost of Acquisition (in ₹)	Cap Price is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest price - highest price (in ₹)	
Last 3 years	Nil	NA	Nil	
Last 18 months	Nil	NA	Nil	
Last 1 year	Nil	NA	Nil	

- 12. <u>Insurance Risk:</u> Our operations are subject to various risks and hazards such as loss of or damage to machinery at construction sites, property located on or adjacent to our construction sites, or fire damage or burglary, which may adversely affect revenue generation and profitability.
- 13. Non-Appraisal of Objects Risk: The objects of the Issue for which funds are being raised have not been appraised by any bank or financial institution and are based on management estimates.
- 14. <u>Approvals Risk:</u> Some of our Ongoing Projects require us to obtain approvals or permits, and we are required to fulfil certain conditions precedent in respect of some of them. Any failure to obtain the necessary approvals in time or at all may result in material delays in our Ongoing Projects and could have an adverse impact on our results of operations and prospects.
- 15. <u>Cost Overrun Risk:</u> Our redevelopment projects have long gestation periods and any delays and cost overruns could adversely affect our prospects, business and results of operations.
- 16. The average cost of acquisition per Equity Share for our Promoter is ₹ 1.28.
- 17. Weighted Average Return on Net Worth for Fiscals 2024, 2023 and 2022 is 39.94%.
- 18. The BRLM associated with the Issue has handled 8 main board public issues and 8 SME public issues, in the past 3 financial years out of which None of the issues have closed below the offer price on the listing date.

# **DETAILS OF SHARE TRANSFERS**

1. On July 11, 2024, Mangilal Ratanchand Jain and Sajjan Mangilal Jain, members of the Promoter Group of our Company have transferred, by way of gift, 10,259,924 Equity Shares each aggregating 6.68% to Arpit Vikram Jain, one of our Whole Time Directors and Sandeep Ummedmal Jain. 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). The details of the Transfers are set out below:

S. No.	Date of Transfer / Transaction	Name of the Transferor	Name of the Transferee	Nature of Transfer	Number of Equity Shares Transferred	Transfer Price Per Equity Share (in ₹)	Relationship of transferee with the Company, Promoter, Promoter Group, Director, KMPs, Subsidiary, Group Company, and their directors and KMPs
1.	July 11, 2024	Mangilal Ratanchand Jain	Arpit Vikram Jain*	Gift	10,259,924	Nil	None.
2.	July 11, 2024	Sajjan Mangilal Jain	Sandeep Ummedmal Jain**	Gift	10,259,924	Nil	None.
3.	July 22, 2024	Amit Mangilal Jain	Aarin Amit Ambavat	Gift	2,659,924	Nil	Son of our Promoter
4.	July 22, 2024	Amit Mangilal Jain	Anisha Bhavesh Jain	Gift	160,000	Nil	Sister of our Promoter
5.	July 22, 2024	Amit Mangilal Jain	Anuja Nitesh Jain	Gift	160,000	Nil	Sister of our Promoter

\*Arpit Vikram Jain is one of the Whole Time Director of our Company. \*\* Sandeep Ummedmal Jain is our Chief Operating Officer and one of the members of KMP of our Company.
2. Shareholding of Mangilal Ratanchand Jain, Sajjan Mangilal Jain, Arpit Vikram Jain, Sandeep Ummedmal Jain 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.

S.	Name of the Shareholder	Pre-Transfer	Shareholding	Post-Transfer Shareholding			
No.		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.	Arpit Vikram Jain	76	Negligible	10,260,000	6.68		
2.	Sandeep Ummedmal Jain	76	Negligible	10,260,000	6.68		
3.	Mangilal Ratanchand Jain	12,919,924	8.41	2,660,000	1.73		
4.	Sajjan Mangilal Jain	12,919,924	8.41	2,660,000	1.73		
5.	Amit Mangilal Jain	126,137,732	82.10	123,157,808	80.17		
6.	Aarin Amit Ambavat	76	Negligible	2,660,000	1.73		
7.	Anisha Bhavesh Jain	Nil	-	160,000	0.10		
8.	Anuja Nitesh Jain	Nil	-	160,000	0.10		

# DETAILS OF PRE-IPO PLACEMENT

The details of the Equity	Shares of face value of ₹10 each allotted by the	he Company on July 22, 2024 for cash in the Pre-II	PO Placement are set o	ut below:				
Number of Equity Shares allotted	Details of allottees	Relationship of allottees with the Company, Promoter, Promoter Group, Director, KMPs, Subsidiaries, Group Companies and their directors and KMPs	Number of Equity Shares allotted	Details of allottees	Relationship of allottees with the Company, Promoter, Promoter Group, Director, KMPs, Subsidiaries, Group Companies and their directors and KMPs	Number of Equity Shares allotted	Details of allottees	Relationship of allottees with the Company, Promoter, Promoter Group, Director, KMPs, Subsidiaries, Group Companies and their directors and KMPs
68,292	Nitesh Kumar Lalitkumarji Jain	None	16,260	Kritika Pratik Jain	Sister of Arpit Vikram Jain*	4,878	Deepak Chaganlal Velani	None
68,292	Rakesh Lalitkumar Jain	None	21,951	Ayushi Vikram Jain	Sister of Arpit Vikram Jain*	8,130	Pragnesh Rameshbhai Patel	None
60,975	Anju Rakesh Jain	None	10,162	Jay Minesh Modi	None	8,130	Sreekumar S Pillai	None
60,975	Yash Nitesh Jain	None	10,162	Siddharth Sunil Ruia	None	9,756	Jinal Pritesh Senghani	None
243,902	Darshan Desai HUF	None	10,162	Mukesh Dhirubhai Shah	None	4,065	Azim Fahim khan	None
20,325	Rina Vipul Doshi	None	8,130	Neel Dilip Jain	None	8,130	Jagruti Sanjay Mehta	None
243,902	Mehul Kirit Mehta	None	6,097	Mohit Suresh Rakhecha	None	8,130	Jayanti Fulchand Avlani	None
243,902	Chaitya Ajay Mehta	None	4,065	Riya Arpit Singhvi	None	4,065	Kalpana Kirti Gandhi	None
60,975	Chirag Corporation	None	8,130	Kalpesh Shah HUF	None	4,065	Nilesh Babulal Shah	None
20,325	Vikas Sampatlal Jain	None	81,300	Sunilkumar Jain	None	4,065	Ramesh Babulal Shah	None
20,325	Navinkumar Jain	None	8,943	Bhushan D Gharat	None	4,065	Sharanpreet Suri	None
20,325	Hiral J Shah	None	8,943	Mrugesh Suresh Panchal	None	8,130	Jailesh Champak Dalal	None
40,650	Amit Tarachand Jain	None	36,585	Yash Rakesh Jain	None	2,439	Niraj Sashikant Mehta	None
40,650	Naresh jain	None	17,073	Shah Monika Sandeep	None	4,065	Pratik Vinod Jain	None
20,325	Pinki Sheetal Solanki	None	8,130	Sapna Jain	Sister of Sandeep Jain**	4,065	Sejal Jinesh Jain	None
16,260	Pradeep Himatlal Joshi	None	8,130	Hiren Hasmukhrai Doshi	None	4,077	Kitesh Dineshkumar Jain	None
40.000	1 110 0 11 11	.,	4.070	10 1 11 0 15 11				

16,260 | Jayant Himatlal Joshi | None | 4,878 | Khushal Jayantlial Patel
\*Arpit Vikram Jain is the Whole Time Director of our Company. \*\*Sandeep Ummedmal Jain is our Cheif Operating Officer and one of the members of the KMP of our Company

#### **BID/ISSUE PERIOD:**

# ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON: FRIDAY, SEPTEMBER 13, 2024 BID/ISSUE OPENED ON: MONDAY, SEPTEMBER 16, 2024

BID/ISSUE CLOSED ON: THURSDAY, SEPTEMBER 19, 2024

The Issue was made in terms of Rule 19(2)(b) of the Securities Contacts (Regulation) Rules, 1957 (SCRR), read with Regulation 31 of the SEBI ICDR Regulations. The Issue was made in accordance with Regulation 6(1) of the SEBI ICDR Regulations, through the Book Building Process wherein not more than 50% of the Issue was made available for allocation on a proportionate basis to Qualified Institutional Buyers (QIBs) (such portion referred to as QIB Portion), provided that our Company, in consultation with the BRLM allocated up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (Anchor Investor Portion), out of which one-third was reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation was made to Anchor Investors (Anchor Investor Allocation Price), in accordance with the SEBI ICDR Regulations. Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion was available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Issue was made available for allocation on a proportionate basis to Non-Institutional Investors out of which (a) one-third of such portion was reserved for applicants with application size of more than ₹ 0.20 million and up to ₹1.00 million; and (b) two-third of such portion was reserved for applicants with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories was allocated to applicants in the other sub-category of Non-Institutional Investors and not less than 35% of the Issue was made available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. Further, 162,601 Equity Shares were allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation portion. All potential Bidders (except Anchor Investors) were required to mandatorily use the Application Supported by Blocked Amount (ASBA) process providing details of their respective ASBA accounts, and UPI ID in case of UPI Bidders, if applicable, in which the corresponding Bid Amounts was blocked by the SCSBs or by the Sponsor Banks under the UPI Mechanism, as applicable, to the extent of the respective Bid Amounts. Anchor Investors were not permitted to participate in the Issue through the ASBA process. For further details, see 'Issue Procedure' on page 441 of the Prospectus.

The bidding for Anchor Investor opened and closed on Friday, September 13, 2024. The company received 12 applications from 12 Anchor Investors for 13,022,880 Equity Shares. The Anchor investor price was finalized at ₹ 128 per Equity Share. A total of 9,562,500 shares were allocated under the Anchor Investor Portion aggregating to ₹1,224,000,000

The Issue received 5,021,073 applications for 2,636,467,220 Equity Shares (prior to rejections) resulting in 82.29 times subscription. The details of the applications received in the Issue from various categories are as under: (before rejections)

Sr. No.	Category	No of Applications received	No. of Equity Shares applied	No. of Equity Shares available for allocation (as per Prospectus)	No. of times Subscribed	Amount (₹)
Α	Retail Individual Investors	47,29,285	673,388,320	11,156,250	60.36	86,193,704,960.00
В	Non-Institutional Investors - More than ₹0.20 million Up to ₹1.00 million	172,686	301,317,390	1,593,750	189.06	38,568,625,920.00
С	Non-Institutional Investors - Above ₹1.00 million	66,292	545,198,390	3,187,500	171.04	69,785,393,920.00
D	Eligible Employees	52,687	9,193,800	162,601	56.54	1,130,837,400.00
Е	Qualified Institutional Bidders (excluding Anchors Investors)	111	1,094,346,440	6,375,000	171.66	140,076,344,320.00
F	Anchor Investors	12	13,022,880	9,562,500	1.36	1,666,928,640.00
	Total	50,21,073	2,63,64,67,220	3,20,37,601	82.29	337,467,804,160.00

## A summary of the final demand as at different Bid prices is as under:

Sr. No.	Bid Price	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % to Total
1	121.00	1,005,180	0.04	1,005,180	0.04
2	122.00	139,920	0.01	1,145,100	0.04
3	123.00	87,340	0.00	1,232,440	0.05
4	124.00	52,690	0.00	1,285,130	0.05
5	125.00	326,700	0.01	1,611,830	0.06
6	126.00	110,000	0.00	1,721,830	0.06
7	127.00	182,270	0.01	1,904,100	0.07
8	128.00	2,037,710,950	74.80	2,039,615,050	74.87
9	CUT OFF	684,516,360	25.13	2,724,131,410	100.00
	TOTAL	2,724,131,410	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE on Friday, September 20, 2024

A. Allotment to Retail Individual Investors (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Investors, who have bid at the Cut-Off Price or at the Issue Price of ₹ 128 per Equity Share, was finalized in consultation with the BSE. This category has been subscribed to the extent of 58.03 times. The total number of Equity Shares Allotted in Retail Portion is 11,156,250 Equity Shares to 101,420 successful Retail Individual Investors. The category-wise details of the Basis of Allotment are as under:

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
110	4,114,537	90.69	452,599,070	69.91	110	15:671	10,117,690
220	211,551	4.66	46,541,220	7.19	110	15:671	520,190
330	69,856	1.54	23,052,480	3.56	110	15:671	171,820
440	29,847	0.66	13,132,680	2.03	110	15:671	73,370
550	29,609	0.65	16,284,950	2.52	110	15:671	72,820
660	9,096	0.20	6,003,360	0.93	110	15:671	22,330
770	12,580	0.28	9,686,600	1.50	110	15:671	30,910
880	6,258	0.14	5,507,040	0.85	110	15:671	15,290
990	3,381	0.07	3,347,190	0.52	110	15:671	8,360
1,100	10,556	0.23	11,611,600	1.79	110	15:671	25,960
1,210	2,085	0.05	2,522,850	0.39	110	15:671	5,170
1,320	1,336	0.03	1,763,520	0.27	110	15:671	3,300
1,430	3,599	0.08	5,146,570	0.79	110	15:671	8,800
1,540	32,613	0.72	50,224,020	7.76	110	15:671	80,190
1 Additional share	1 Additional share will be allotted to successful allotees from Sr no. 2 to 14 = 50 shares in ratio of 5:944						50
TOTAL	4,536,9	04 100.00	647,423,150	100.00			11,156,250

B. Allotment to Non-Institutional Bidders (more than ₹0.20 million and up to ₹1.00 million) (After Rejections) (including ASBA Applications) The Basis of Allotment to the Non-Institutional Investors (more than ₹0.20 million Up to ₹1.00 million), who have bid at the Issue Price of ₹ 128 per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 184.31 times. The total number of Equity Shares allotted in this category is 1,593,750 Equity Shares to 965 successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1,650	158174	93.88	260,987,100	88.85	1,650	5:872	1,496,550
1,760	2133	1.27	3,754,080	1.28	1,650	4:711	19,800
1,870	684	0.41	1,279,080	0.44	1,650	1:171	6,600
1,980	593	0.35	1,174,140	0.40	1,650	3:593	4,950
2,090	229	0.14	478,610	0.16	1,650	1:229	1,650
2,200	893	0.53	1,964,600	0.67	1,650	5:893	8,250
2,310	332	0.20	766,920	0.26	1,650	1:166	3,300
2,420	289	0.17	699,380	0.24	1,650	2:289	3,300
2,530	125	0.07	316,250	0.11	1,650	1:125	1,650
2,640	78	0.05	205,920	0.07	1,650	1:78	1,650
2,750	229	0.14	629,750	0.21	1,650	1:229	1,650
2,860	54	0.03	154,440	0.05	1,650	0:0	0
2,970	85	0.05	252,450	0.09	1,650	1:85	1,650
3,080	154	0.09	474,320	0.16	1,650	1:154	1,650
3,190	154	0.09	491,260	0.17	1,650	1:154	1,650
3,300	769	0.46	2,537,700	0.86	1,650	5:769	8,250
3,410	60	0.04	204,600	0.07	1,650	0:0	0
3,520	72	0.04	253,440	0.09	1,650	1:72	1,650
6,160	23	0.01	141,680	0.05	1,650	0:0	0
6,270	21	0.01	131,670	0.04	1,650	0:0	0
6,380	4	0.00	25,520	0.01	1,650	0:0	0
6,490	8	0.00	51,920	0.02	1,650	0:0	0
6,600	74	0.04	488,400	0.17	1,650	1:74	1,650
6,710	4	0.00	26,840	0.01	1,650	0:0	0
6,820	7	0.00	47,740	0.02	1,650	0:0	0
6,930	17	0.01	117,810	0.04	1,650	0:0	0
7,040	12	0.01	84,480	0.03	1,650	0:0	0
7,150	8	0.00	57,200	0.02	1,650	0:0	0
7,260	5	0.00	36,300	0.01	1,650	0:0	0
7,370	7	0.00	51,590	0.02	1,650	0:0	0
7,480	13	0.01	97,240	0.03	1,650	0:0	0
7,590	17	0.01	129,030	0.04	1,650	0:0	0
7,700	123	0.07	947,100	0.32	1,650	1:123	1,650
7,810	547	0.32	4,272,070	1.45	1,650	3:547	4,950
25 Additional sh	are will be allotted t	o successful all	otees from Sr no. 2	2 to 57 = 1,450	shares	1:1	1,450
1 Additional sha	re will be allotted to	successful allo	tees from Sr no. 2	to 57 = 50 shai	res in ratio of 25:29	25:29	50
TOTAL	168,482	100.00	293,751,150	100.00			1,593,750

## C. Allotment to Non-Institutional Investors (more than ₹1.00 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Investors (more than ₹1.00 million), who have bid at the Issue Price of ₹ 128 per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 169.19 times. The total number of Equity Shares allotted in this category is 3,187,500 Equity Shares to 1,931 successful applicants. The category-wise details of the Basis of Allotment are

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Share Allotted
7,920	62,171	94.81	492,394,320	91.30	1,650	16:543	3,022,80
8,030	745	1.14	5,982,350	1.11	1,650	22:745	36,30
8,140	222	0.34	1,807,080	0.34	1,650	7:222	11,55
8,250	574	0.88	4,735,500	0.88	1,650	17:574	28,05
8,360	116	0.18	969,760	0.18	1,650	1:29	6,60
8,470	60	0.09	508,200	0.09	1,650	1:30	3,30
8,580	92	0.14	789,360	0.15	1,650	3:92	4,950
8,690	58	0.09	504,020	0.09	1,650	1:29	3,30
8,800	151	0.23	1,328,800	0.25	1,650	5:151	8,25
74,910	1	0.00	74,910	0.01	1,650	0:0	
77,000	1	0.00	77,000	0.01	1,650	0:0	
77,880	1	0.00	77,880	0.01	1,650	0:0	
78,100	14	0.02	1,093,400	0.20	1,650	1:14	1,65
78,210	3	0.00	234,630	0.04	1,650	0:0	
159,500	1	0.00	159,500	0.03	1,650	0:0	
176,220	1	0.00	176,220	0.03	1,650	0:0	
177,320	1	0.00	177,320	0.03	1,650	0:0	
218,680	1	0.00	218,680	0.04	1,650	0:0	
234,300	1	0.00	234,300	0.04	1,650	0:0	
312,510	1	0.00	312,510	0.06	1,650	0:0	
703,120	1	0.00	703,120	0.13	1,650	0:0	
910,140	1	0.00	910,140	0.17	1,650	0:0	
,734,380	1	0.00	2,734,380	0.51	1,650	0:0	
Additional shar	e will be allotted to si	uccessful allotee	s from Sr no. 1 to 19	99 = 1,350 shar	es in ratio of 79:113	79:113	1,35
TOTAL	65,577	100.00	539,306,350	100.00			3,187,50

## D. Allotment to Eligible Employees (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Eligible Employee Portion, who have bid at the Issue Price net of Employee Discount, i.e. ₹123 per Equity Share was finalized in consultation with BSE. This category has been subscribed to the extent of 1.07 times. The total number of Equity Shares allotted in this category is 162,601 Equity Shares to 135 successful applicants. The category-wise details of the Basis of Allotment are as under:

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
110	6	4.44	660	0.46	110	1:1	660
220	6	4.44	1,320	0.92	220	1:1	1,320
330	4	2.96	1,320	0.92	330	1:1	1,320
440	13	9.63	5,720	4.00	440	1:1	5,720
550	6	4.44	3,300	2.31	550	1:1	3,300
660	1	0.74	660	0.46	660	1:1	660
770	13	9.63	10,010	7.01	770	1:1	10,010
880	7	5.19	6,160	4.31	880	1:1	6,160
990	5	3.70	4,950	3.46	990	1:1	4,950
1,100	8	5.93	8,800	6.16	1,100	1:1	8,800
1,210	3	2.22	3,630	2.54	1,210	1:1	3,630
1,320	2	1.48	2,640	1.85	1,320	1:1	2,640
1,430	2	1.48	2,860	2.00	1,430	1:1	2,860
1,540	19	14.07	29,260	20.48	1,540	1:1	29,260
1,650	19	14.07	29,260	20.48	1,540	1:1	29,260
1,760	1	0.74	1,540	1.08	1,540	1:1	1,540
1,980	1	0.74	1,540	1.08	1,540	1:1	1,540
2,090	2	1.48	3,080	2.16	1,540	1:1	3,080
2,200	2	1.48	3,080	2.16	1,540	1:1	3,080
2,310	2	1.48	3,080	2.16	1,540	1:1	3,080
2,420	2	1.48	3,080	2.16	1,540	1:1	3,080
2,750	1	0.74	1,540	1.08	1,540	1:1	1,540
3,190	1	0.74	1,540	1.08	1,540	1:1	1,540
3,300	1	0.74	1,540	1.08	1,540	1:1	1,540
3,520	1	0.74	1,540	1.08	1,540	1:1	1,540
3,630	1	0.74	1,540	1.08	1,540	1:1	1,540
3,850	4	2.96	6,160	4.31	1,540	1:1	6,160
3,960	2	1.48	3,080	2.16	1,540	1:1	3,080
TOTAL	135	100.00	142,890	100.00			142,890

Basis of Allotment of remaining 19,711 shares are as under

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1,650	19	47.50	2,090	6.69	69	1:1	1,311
1,760	1	2.50	220	0.70	139	1:1	139
1,980	1	2.50	440	1.41	278	1:1	278
2,090	2	5.00	1,100	3.52	347	1:1	694
2,200	2	5.00	1,320	4.23	417	1:1	834
2,310	2	5.00	1,540	4.93	486	1:1	972
2,420	2	5.00	1,760	5.63	556	1:1	1,112
2,750	1	2.50	1,210	3.87	764	1:1	764
3,190	1	2.50	1,650	5.28	1,041	1:1	1,041
3,300	1	2.50	1,760	5.63	1,111	1:1	1,111
3,520	1	2.50	1,980	6.34	1,250	1:1	1,250
3,630	1	2.50	2,090	6.69	1,319	1:1	1,319
3,850	4	10.00	9,240	29.58	1,458	1:1	5,832
3,960	2	5.00	4,840	15.49	1,527	1:1	3,054
TOTAL	40	100.00	31,240	100.00			19,711

# E. Allotment to QIBs

Allotment to QIBs, who have Bid at the Issue Price of ₹ 128 per Equity Share or above, has been done on a proportionate basis in consultation with the BSE. This category has been subscribed to the extent of 171.66 times of QIB Portion. The total number of Equity Shares Allotted in the QIB Portion is 6,375,000 Equity Shares. The category-wise details of the Basis of Allotment are as under

Category FI's/BANK's MF's IC's NBFC's AIF FII/FPC OTHERS Total Allotment 2,836,204 156,192 126,064 606,445 1,768,994 881,101 6,375,000

# F. Allotment to Anchor Investors

The Company, in consultation with the BRLM, have allocated 9,562,500 Equity Shares to 9 Anchor Investors (through 12 Applications) at the Anchor Investor Issue Price of ₹ 128 per Equity Share in accordance with the SEBI Regulations. This represents 60% of the QIB Portion. FI's/BANK's MF's IC's NBFC's AIF FII/FPC OTHERS Allotment 447,920 390,720

The IPO Committee of our Company on September 20, 2024 has taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange, being BSE and has allotted the Equity Shares to various successful Bidders. The Allotment Advice-cum-Intimations and/ or notices will be dispatched to the address of the investors as registered with the depositories. Further, the instructions to the Self Certified Syndicate Banks for unblocking of funds, transfer to Public Issue Account have been issued on Friday, September 20, 2024 and payment to non-Syndicate brokers have been issued on Monday, September 23, 2024. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares Allotted to the successful Allottees have been uploaded on Monday, September 23, 2024 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the Listing application with BSE and NSE on Monday, September 23, 2024. The Company has received listing and trading approval from BSE and NSE and the trading will commence on or about Tuesday, September 24, 2024. Note: All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus

# INVESTORS PLEASE NOTE

Contact Person: Jibu John

SEBI Registration Number: INR000001385

The details of the allotment made will be hosted on the website of the Registrar to the Issue, Bigshare Services Private Limited at

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/ sole Bidder, Bid cum Application Form number, Bidder DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given below:

Bigshare Services Private Limited Office No. S6 -2. 6th Floor, Pinnacle Business Park, Next to Ahura Centre Mahakali Caves Road, Andheri East, Mumbai - 400093, Maharashtra, India. Tel: +91-22-62638200 E-mail: ipo@bigshareonline.com Website: www.bigshareonline.com Investor grievance e-mail: investor@bigshareonline.com

> For **ARKADE DEVELOPERS LIMITED** On behalf of the Board of Directors Sheetal Haresh Solani Company Secretary and Compliance Officer

Place: Mumba

Date: September 23, 2024

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF ARKADE DEVELOPERS LIMITED.

ARKADE DEVELOPERS LIMITED has filed the Prospectus dated September 20, 2024 with the RoC. The Prospectus is available on the website of the Company at www.arkade.in, SEBI at www.sebi.gov.in, the websites of the Stock Exchanges, i.e., the BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of the BRLM, i.e., Unistone Capital Private Limited at www.unistonecapital.com. Any investor should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section entitled "Risk Factors" on page 31 of the Prospectus. Potential Bidders may rely on the information disclosed in the Prospectus as being true and correct.

This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction. The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended (U.S. Securities Act) or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in "offshore transactions" as defined in, and in compliance with, Regulation S under the U.S. Securities Act and pursuant to the applicable laws of the jurisdictions where those offers and sales are made. There will be no public offering of the Equity Shares in the United States.