

SHER SINGH CHILOTRA

LICENSE SURVEYOUR .

Sane Niwas,Patel Bldg, 1st Floor,,Above Naivedya Hotel,Jogeshwari East,Mumbai.400 060

Reference No. – CE/Arkade Nest/2023-24.

Date – September 5, 2024

CHARTERED ENGINEER CERTIFICATE

With respect to the request from ARKADE DEVELOPERS LIMITED., we conducted an onsite inspection & also reviewed various documents for proposed residential development on Plot bearing CTS No.704 of Village Nahur, Mulund, Asha Nagar, Mulund West, Mumbai and situated in T Ward for Project – Arkade Nest (MAHARERA: P51800050953) on 11th August, 2023 and carried out detailed survey of the items work in progress. We herewith elaborate our finding as under:

1. Purpose and/or object of inspection:

- Whether the work in progress for the Residential Project are in commensurate with the description made by Arkade Developers Limited.
- To appraise the value of construction / erection on 'as is where is basis'
- To ascertain the estimated cost, government approvals required and schedule of implementation of the project

2. Date & place of inspection:

- Date – 19th July, 2024.
- Place – Arkade Nest, Mulund (West), Mumbai.

3. Approval details scrutinized:

- Provisional CFO (Chief Fire Officer) NOC.
- Parking/ Traffic NOC.
- Concession.
- Environmental Clearance
- Consent to Establish.
- IOD (Intimation of Disapproval).
- I to R
- Janta Insurance.
- Substation NOC.
- SWM (Solid Waste Management) NOC.
- First CC
- SWD (Storm Water Drain) Remarks.
- Sewerage NOC.
- HE (Hydraulic Engineer) NOC
- Drainage Approval.
- No Dues from AE WW.
- Aviation NOC
- Tree NOC.

4. Project Configuration: Wings A,B,D,E having Common 2nd level part basement for services+ common 1st level basement + Ground FL + 1st to 4th podium FL + 5th podium (eco-deck) FL + 6th to 22nd residential; Wing F having 1st level basement + Ground FL + 1st to 4th podium FL + 5th podium(eco-deck) fl+ 6th to 22nd residential; Wing C:-Gr FL + 1st to 4th podium FL + 5th podium(eco-deck) fl+ 6th to 22nd residential; & Wing G

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(Inclusive Housing) – 2nd level Part basement for Services + Ground/ Stilt + 1st to 17th
Upper Residential Floor - with Total BUA of 25572.28 Sqmtr.

5. Others Important details scrutinized:

- Implementation of Cost Schedule
Amount spent as on 17/08/2023.

(₹ in million)

| Project Name | Particulars | Total Project Cost (in ₹ million) | Cost incurred (in ₹ million) | Balance Project Cost (in ₹ million) |
|----------------------|--|-----------------------------------|------------------------------|-------------------------------------|
| Arkade Nest | Land | 1,045.20 | 1,045.20 | - |
| | Cost towards obtaining government and statutory approvals* | 941.70 | 73.30 | 868.40 |
| | Cost towards construction | 2,277.90 | 117.50 | 2,160.40 |
| <i>Sub-Total (A)</i> | | <i>4,264.80</i> | <i>1,236.00</i> | <i>3,028.80</i> |

*As per architect certificate

| Cost Break Up & IPO Utilization for Project - Arkade Nest, Mulund (West) | | | | | | |
|--|--|--------------------------|------------------------------|------------------|----------------------------|--------------|
| Sr. No. | Narration | Est. Cost in Rs. (Crore) | Cost Incurred in Rs. (Crore) | Outstanding Cost | IPO Proceeding Utilization | |
| | | | | | FY 2023-24 | FY 2024-25 |
| A | Land Cost | 104.520 | 104.52 | 0.00 | | |
| B | Construction Cost | | | | | |
| 1 | Concrete Cost | 19.896 | 2.37 | 216.97 | 12.30 | 3.35 |
| 2 | Steel Cost | 32.551 | 2.25 | | 20.15 | 5.50 |
| 3 | Civil Agency | 36.719 | 0.89 | | 22.55 | 6.15 |
| 4 | Civil Work Cost | 26.982 | 0.43 | | | |
| 5 | Finishing Cost | 66.136 | 0.71 | | | |
| 6 | Services Cost | 30.512 | 2.99 | | | |
| 7 | Consultants Cost | 4.598 | 1.48 | | | |
| 8 | Misc. Expenses | 3.332 | 0.62 | | | |
| 9 | Contingencies | 7.063 | - | | | |
| C | Approval Cost as per Architect Certificate (*) | 94.166 | 7.33 | 86.83 | 70.00 | - |
| | Total Project Cost | 426.475 | 123.60 | 302.88 | 125.00 | 15.00 |

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* as per architect certificate

6. Government approvals

| Sr. No. | Name of the Approval | Name of the Issuing Authority | Stage at which approval is required |
|--------------------|---|-------------------------------|---|
| Arkade Nest | | | |
| 1. | Provisional CFO (Chief Fire Officer) NOC. | Consultant | Before Concession |
| 2. | Parking/ Traffic NOC. | Consultant | Before Concession |
| 3. | Concession. | BMC | 1 st Approval |
| 4. | EC (Environment Clearance) | MOEF | After Concession |
| 5. | C to E (Consent to Establish) | MPCB | After Concession |
| 6. | IOD (Intimation of Disapproval) | BMC | After Concession |
| 7. | CC (Commencement Certificate) Compliances | BMC | After IOD |
| 8. | CC (Commencement Certificate) | BMC | After CC Compliances |
| 9. | FCC (Further Commencement Certificate) | BMC | After FCC Compliances |
| 10. | Amended IOD (Intimation of Disapproval) | BMC | After IOD (Intimation of Disapproval) |
| 11. | CC (Commencement Certificate) Endorsement | BMC | After Amended IOD (Intimation of Disapproval) |

* Concession – Full Built up Area Approval of the Project from Municipal Commissioner of BMC.

7. Project implementation schedule

| Particulars | Status/ expected Commencement date | Expected Completion date |
|---|------------------------------------|--------------------------|
| | | |
| Land acquisition | | 07/02/2023 |
| RCC Civil Construction | 01/11/2023 | 30/11/2025 |
| MEP Work | 01/11/2024 | 31/12/2026 |
| Finishing Work | 01/11/2024 | 31/12/2026 |
| Infrastructure Work with Project Completion | 01/07/2025 | 31/12/2026 |

8. Details of items perused.

- Site office
- Raw materials shed
- Production shed

8. Chartered Engineer's comments/opinions on tour findings :

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We have thoroughly scrutinized the videography on virtual mode due to paucity of time and hereby we confirm that they are as per the approval basing on the statements of the Site Engineer / Project Manager.

We have also relied on certificates issued by BMC as dated in the table above wrt the information mentioned in this report.

9. Mode of Inspection:

Virtual mode – facilitated by Mr. Dayanad Kamble, Site Engineer PH. No. 9773560204 starting 10.00 AM onwards on 11th August, 2023 and the Recording is retained.

10. Basis of Valuation:

- Inspection & Examination of items
- Information & Documents provided by the client
- General Appearance & Present Condition of items on stages of completion

Notes-

1. The Value assessed, by the Chartered Engineer is based on our past experience, data gathered and documentary evidences provided to us, which we opine is fair and reasonable.
2. Assumption : It is assumed that the documents provided by the client are genuine and that not produced to be in order.
3. The certificate is issued as per the request from M/s. Arkade Develeopers Limited and our organization has limited liability upto 10% of the Professional Fees charged.

I Hereby Opine That

- This opinion report has been issued for the Red Herring Prospectus (“RHP”) and Prospectus of Arkade Developers Ltd prepared as per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “ICDR Regulations”) to be submitted/filed with BSE Limited and the National Stock Exchange of India Limited, (the “Stock Exchanges”), the Registrar of Companies, (“RoC”) and Securities and Exchange Board of India (“SEBI”).
- This opinion report shall not be used for other purposes.
- Shall this certificate be accepted/rejected by whomsoever it may be concerned with the understanding that the CE/Firm jointly or severally are not responsible for any Clamis/Damages
- The information furnished above is true & correct to the best of my knowledge,
- I have no direct or indirect interest in the items valued,
- I have personally perused the videography on virtual mode of the industrial facility and allied service on 11th August, 2023.

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I confirm that I have no direct or indirect interest in the Company. I also hereby consent to the inclusion of our name as "Independent Chartered Engineer" and inclusion of references as an "Independent Chartered Engineer" in red herring prospectus, prospectus (together the "Issue Documents") and any other Issue related documentation (including any advertisements, publicity materials, presentations, media releases, reports including research reports and any other reports, as may be required) prepared by the Company to be issued by the BRLM and its affiliates in connection with the Issue, including but not limited to (i) the red herring prospectus and prospectus with SEBI, Stock Exchanges and Registrar of Companies, Mumbai, Maharashtra ("RoC"); and (ii) any international versions of the documents referred to in (i) above and references to us as required under Section 26 of the Companies Act, 2013 (the "Act") read with the Regulations and as "Experts" as defined under Section 2(38) of the Act read with Section 26(5) of the Act to the extent and in our capacity as an Architect and in respect of certificate / report issued by us included in the Issue Documents of the Company. The following information in relation to me may be disclosed:

Name: Sher Singh B. Chilotra

Address: 3/1, Sohan Singh Estate, Pratap Nagar, Jogeshwari – Vikhroli Link Road, Jogeshwari East, Mumbai - 400060

Email: sk.arch2011@rediffmail.com

License No/Sup. Grade I: 840017415

Existing BP. no. C/149/LS

This certificate is issued for the purpose of the Issue, and can be used, in full or part, for inclusion in the Issue Documents. We hereby consent to the aforementioned details being included in the Issue Documents and consent to the submission of this certificate as may be necessary, to the Securities and Exchange Board of India, any regulatory / statutory authority, stock exchange where the Equity Shares are proposed to be listed, Registrar of Companies, Mumbai, Maharashtra or any other authority as may be required and/or for the records to be maintained by the BRLM in connection with the Issue and in accordance with applicable law, and for the purpose of any defense the BRLM may wish to advance in any claim or proceeding in connection with the contents of the Issue documents.

I confirm that the information herein above is true, complete, accurate, not misleading and does not contain any untrue statement of a material fact nor omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading. This certificate can be relied on by the Company, the BRLM and the Legal Counsel in relation to the Issue.

I undertake to update you in writing of any changes in the abovementioned position until the date the Equity Shares issued pursuant to the Issue commence trading on the Stock Exchanges. In the absence of any communication from us till the Equity Shares commence trading on the Stock Exchanges, you may assume that there is no change in respect of the matters covered in this certificate.

All capitalized terms used but not defined herein shall have the meaning assigned to them in the Issue Documents

Sd/-

Sher Singh B. Chilotra

License No/Sup. Grade I: 840017415

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