

# NEHA HUDDAR

1602, Satguru Sharan I Chaphekar Bandhu Marg Near Khandoba Temple Mulund East Mumbai-400081

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## CONSENT LETTER FROM THE DIRECTORS OF THE COMPANY

To,

The Board of Directors,  
**Arkade Developers Limited**  
Arkade House, Opp. Bhoomi Arkade,  
Near Children's Academy, A S Marg,  
Ashok Nagar, Kandivali (East),  
Mumbai 400101,  
Maharashtra, India.

Dear Ladies and Gentlemen,

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

I hereby give my consent to my name being included as Independent Director and to the inclusion of the information appearing in relation to me therein in the draft red herring prospectus (**DRHP**) to be filed by the Company with the Securities and Exchange Board of India, (**SEBI**), and the stock exchanges where the Equity Shares of the Company are proposed to be listed (**Stock Exchanges**), the red herring prospectus (**RHP**) and the prospectus (**Prospectus**) (collectively, the **Issue Documents**) which the Company intends to file with Registrar of Companies, Maharashtra at Mumbai (**RoC**), the SEBI and the Stock Exchanges in connection with the Issue.

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required.

I further confirm that the information in this certificate is true, adequate and not misleading and without omission of any matter that is likely to mislead.

I confirm that I will immediately communicate any changes in writing in the above information to the book running lead manager to the Issue (**BRLM**) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the BRLM and the legal counsel to the Issue can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

This consent letter is for information and for inclusion (in part or full) in the Issue Documents or any other Issue-related material, and may be relied upon by the Company, BRLM and the legal counsel appointed in relation to the Issue and may be uploaded on their respective websites.

I hereby consent to the submission and disclosure of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory, statutory or governmental authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLM and in accordance with the applicable law.

I hereby consent to this letter being disclosed by the BRLM, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

# NEHA HUDDAR

1602, Satguru Sharan I Chaphekar Bandhu Marg Near Khandoba Temple Mulund East Mumbai-400081

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents, as the case may be.

Yours faithfully,



**Name: Neha Huddar**  
**Independent Director**  
**Date: 31.08.2023**

**Cc:**

**Unistone Capital Private Limited**

## CONSENT LETTER FROM THE DIRECTORS OF THE COMPANY

To,  
The Board of Directors,  
**Arkade Developers Limited**  
Arkade House, Opp. Bhoomi Arkade,  
Near Children's Academy, A S Marg,  
Ashok Nagar, Kandivali (East),  
Mumbai 400101,  
Maharashtra, India.

Dear Ladies and Gentlemen,

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

I hereby give my consent to my name being included as Independent Director and to the inclusion of the information appearing in relation to me therein in the draft red herring prospectus (**DRHP**) to be filed by the Company with the Securities and Exchange Board of India, (**SEBI**), and the stock exchanges where the Equity Shares of the Company are proposed to be listed (**Stock Exchanges**), the red herring prospectus (**RHP**) and the prospectus (**Prospectus**) (collectively, the **Issue Documents**) which the Company intends to file with Registrar of Companies, Maharashtra at Mumbai (**RoC**), the SEBI and the Stock Exchanges in connection with the Issue.

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required.

I further confirm that the information in this certificate is true, adequate and not misleading and without omission of any matter that is likely to mislead.

I confirm that I will immediately communicate any changes in writing in the above information to the book running lead manager to the Issue (**BRLM**) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the BRLM and the legal counsel to the Issue can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

This consent letter is for information and for inclusion (in part or full) in the Issue Documents or any other Issue-related material, and may be relied upon by the Company, BRLM and the legal counsel appointed in relation to the Issue and may be uploaded on their respective websites.

I hereby consent to the submission and disclosure of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory, statutory or

governmental authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLM and in accordance with the applicable law.

I hereby consent to this letter being disclosed by the BRLM, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents, as the case may be.

Yours faithfully,



**Name: Hiren Tanna**  
**Independent Director**  
**Date: 31.08.2023**

**Cc:**

**Unistone Capital Private Limited**  
[305, A Wing, Dynasty Business Park,  
Andheri Kurla Road, Andheri East,  
Mumbai 400059,  
Maharashtra, India.]

**Legal Counsel to the Issue**

**Bharucha & Partners**  
13<sup>th</sup> Floor, Free Press House,  
Free Press Journal Marg,  
Nariman Point,  
Mumbai 400021,  
Maharashtra, India.

# SAMSHET SHETYE

603, 6<sup>th</sup> Floor B-Wing Unity Towers, Pandurang Budhkar Marg, Lower Parel, Behind Deepak Cinema, Delisle Road, Mumbai 400013

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## CONSENT LETTER FROM THE KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT OF THE COMPANY

To,

The Board of Directors,  
**Arkade Developers Limited**  
Arkade House, Opp. Bhoomi Arkade,  
Near Children's Academy, A S Marg,  
Ashok Nagar, Kandivali (East),  
Mumbai 400101,  
Maharashtra, India.

Dear Ladies and Gentlemen,

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

Dear Ladies and Gentlemen,

I, Samshet B Shetye, hereby give my consent to my name being included as a Key Managerial Personnel and a part of senior management, in the draft red herring prospectus (**DRHP**) to be filed by the Company with the Securities and Exchange Board of India (**SEBI**), and any relevant stock exchange where the Equity Shares are proposed to be listed (**Stock Exchanges**), the red herring prospectus (**RHP**) and the prospectus (**Prospectus**) which the Company intends to file with Registrar of Companies, Maharashtra at Mumbai (**RoC**), the SEBI and the Stock Exchanges in respect of the Issue.

I further confirm that the above information in relation to me is true, adequate and not misleading and without omission of any matter that is likely to mislead.

I confirm that I will immediately communicate any changes in writing in the above information to the book running lead manager to the Issue (**BRLM**) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the BRLM and the legal counsel to the Issue can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

This consent letter is for information and for inclusion (in part or full) in the Issue Documents or any other Issue-related material, and may be relied upon by the Company, BRLM and the legal counsel appointed in relation to the Issue and may be uploaded on their respective websites.

I hereby consent to the submission and disclosure of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory, statutory or governmental authorities or statutory authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLM and in accordance with applicable law.

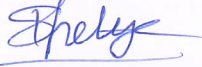
# SAMSHET SHETYE

603, 6<sup>th</sup> Floor B-Wing Unity Towers, Pandurang Budhkar Marg, Lower Parel, Behind Deepak Cinema, Delisle Road, Mumbai 400013

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All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents, as the case may be.

Yours faithfully,



**Name: Samsheet B Shetye**

**Date: 31 August 2023**

**Cc:**

**Unistone Capital Private Limited**

305, A Wing, Dynasty Business Park,  
Andheri Kurla Road, Andheri East,  
Mumbai 400059,  
Maharashtra, India.

**Legal Counsel to the Issue**

**Bharucha & Partners**

13<sup>th</sup> Floor, Free Press House,  
Free Press Journal Marg,  
Nariman Point,  
Mumbai 400021,  
Maharashtra, India.

# AMIT M. JAIN

501, Prangan CHSL, 5<sup>th</sup> Floor, Malaviya Road, Vile Parle – East, Mumbai – 400 057

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## CONSENT LETTER FROM THE PROMOTERS OF THE COMPANY

To,

The Board of Directors,  
**Arkade Developers Limited**  
Arkade House, Opp. Bhoomi Arkade,  
Near Children's Academy, A S Marg,  
Ashok Nagar, Kandivali (East),  
Mumbai 400101,  
Maharashtra, India.

Dear Ladies and Gentlemen,

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

I, Amit Mangilal Jain, hereby give my consent to my name being included as a "promoter" of the Company, in the draft red herring prospectus (**DRHP**) to be filed by the Company with the Securities and Exchange Board of India (**SEBI**), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (**Stock Exchanges**), the red herring prospectus (**RHP**) and the prospectus (**Prospectus**) which the Company intends to file with Registrar of Companies, Maharashtra at Mumbai (**RoC**), the SEBI and any relevant Stock Exchanges in respect of the Issue.

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required.

I further confirm that the above information in relation to me is true, adequate and not misleading and without omission of any matter that is likely to mislead.

I confirm that I will immediately communicate any changes in writing in the above information to the book running lead manager to the Issue (**BRLM**) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the BRLM and the legal counsel to the Issue can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

This consent letter is for information and for inclusion (in part or full) in the Issue Documents or any other Issue-related material, and may be relied upon by the Company, BRLM and the legal counsel appointed in relation to the Issue and may be uploaded on their respective websites.

I hereby consent to the submission and disclosure of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory, statutory or governmental authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLM and in accordance with applicable law.

# AMIT M. JAIN

501, Prangan CHSL, 5<sup>th</sup> Floor, Malaviya Road, Vile Parle – East, Mumbai – 400 057

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All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents, as the case may be.

Yours faithfully,



Name: Amit M. Jain

Promoter

Date: 31/08/2023

**Cc:**

**Unistone Capital Private Limited**

305, A Wing, Dynasty Business Park,  
Andheri Kurla Road, Andheri East,  
Mumbai 400059,  
Maharashtra, India.

**Legal Counsel to the Issue**

**Bharucha & Partners**

13<sup>th</sup> Floor, Free Press House,  
Free Press Journal Marg,  
Nariman Point,  
Mumbai 400021,  
Maharashtra, India.



# SHEETAL SOLANI

A/3 Sambhav Darshan Purshottam Park, Ground Floor, Carter Road No 4, Near Jain Mandir,  
Borivali East, Mumbai-400066

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## CONSENT LETTER FROM THE KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT OF THE COMPANY

To,

The Board of Directors,  
**Arkade Developers Limited**  
Arkade House, Opp. Bhoomi Arkade,  
Near Children's Academy, A S Marg,  
Ashok Nagar, Kandivali (East),  
Mumbai 400101,  
Maharashtra, India.

Dear Ladies and Gentlemen,

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

Dear Ladies and Gentlemen,

I, Sheetal Haresh Solani, hereby give my consent to my name being included as a Key Managerial Personnel and a part of Senior Management, in the draft red herring prospectus (**DRHP**) to be filed by the Company with the Securities and Exchange Board of India (**SEBI**), and any relevant stock exchange where the Equity Shares are proposed to be listed (**Stock Exchanges**), the red herring prospectus (**RHP**) and the prospectus (**Prospectus**) which the Company intends to file with Registrar of Companies, Maharashtra at Mumbai (**RoC**), the SEBI and the Stock Exchanges in respect of the Issue.

I further confirm that the above information in relation to me is true, adequate and not misleading and without omission of any matter that is likely to mislead.

I confirm that I will immediately communicate any changes in writing in the above information to the book running lead manager to the Issue (**BRLM**) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the BRLM and the legal counsel to the Issue can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

This consent letter is for information and for inclusion (in part or full) in the Issue Documents or any other Issue-related material, and may be relied upon by the Company, BRLM and the legal counsel appointed in relation to the Issue and may be uploaded on their respective websites.

I hereby consent to the submission and disclosure of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory, statutory or governmental authorities or statutory authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLM and in accordance with applicable law.



# SHEETAL SOLANI

A/3 Sambhav Darshan Purshottam Park, Ground Floor, Carter Road No 4, Near Jain Mandir,  
Borivali East, Mumbai-400066

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All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents, as the case may be.

Yours faithfully,



**Name: Sheetal Haresh Solani**

**Date: 31 August 2023**

**Cc:**

**Unistone Capital Private Limited**

305, A Wing, Dynasty Business Park,  
Andheri Kurla Road, Andheri East,  
Mumbai 400059,  
Maharashtra, India.

**Legal Counsel to the Issue**

**Bharucha & Partners**

13<sup>th</sup> Floor, Free Press House,  
Free Press Journal Marg,  
Nariman Point,  
Mumbai 400021,  
Maharashtra, India.

# ARPIT VIKRAM JAIN

602, Mahant CHSL, Mahant Road Near Ruia School Vile Parle East, Mumbai-400057

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## CONSENT LETTER FROM THE DIRECTORS OF THE COMPANY

To,

The Board of Directors,  
**Arkade Developers Limited**  
Arkade House, Opp. Bhoomi Arkade,  
Near Children's Academy, A S Marg,  
Ashok Nagar, Kandivali (East),  
Mumbai 400101,  
Maharashtra, India.

Dear Ladies and Gentlemen,

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

I, Arpit Vikram Jain, hereby give my consent to my name being included as Whole time Director and to the inclusion of the information appearing in relation to me therein in the draft red herring prospectus (DRHP) to be filed by the Company with the Securities and Exchange Board of India, (SEBI), and the stock exchanges where the Equity Shares of the Company are proposed to be listed (Stock Exchanges), the red herring prospectus (RHP) and the prospectus (Prospectus) (collectively, the Issue Documents) which the Company intends to file with Registrar of Companies, Maharashtra at Mumbai (RoC), the SEBI and the Stock Exchanges in connection with the Issue.

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required.

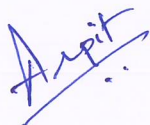
I further confirm that the information in this certificate is true, adequate and not misleading and without omission of any matter that is likely to mislead.

I confirm that I will immediately communicate any changes in writing in the above information to the book running lead manager to the Issue (BRLM) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the BRLM and the legal counsel to the Issue can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

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I hereby consent to the submission and disclosure of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory, statutory or governmental authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLM and in accordance with the applicable law.

I hereby consent to this letter being disclosed by the BRLM, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.



# ARPIT VIKRAM JAIN

602, Mahant CHSL, Mahant Road Near Ruia School Vile Parle East, Mumbai-400057

---

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents, as the case may be.

Yours faithfully,



**Name: Arpit Vikram Jain**

**Whole time Director**

**Date: 31 August 2023**

**Cc:**

**Unistone Capital Private Limited**

305, A Wing, Dynasty Business Park,  
Andheri Kurla Road, Andheri East,  
Mumbai 400059,  
Maharashtra, India.

**Legal Counsel to the Issue**

**Bharucha & Partners**

13<sup>th</sup> Floor, Free Press House,  
Free Press Journal Marg,  
Nariman Point,  
Mumbai 400021,  
Maharashtra, India.



Date: September 02, 2024

To,  
The Board of Directors  
Arkade Developers Limited  
Arkade House, Opp. Bhoomi Arkade,  
Near Children's Academy, A S Marg,  
Ashok Nagar, Kandivali (East),  
Mumbai 400101,  
Maharashtra, India.

Dear Sir(s),

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

We, the undersigned, do hereby consent to act as the the Public Issue Bank and Sponsor Bank and to our name and details mentioned herein being inserted as Public Issue Bank and Sponsor Bank in the red herring prospectus (RHP) and the prospectus (**Prospectus**) (collectively, the **Issue Documents**) which the Company intends to file, with the Registrar of Companies, Maharashtra at Mumbai (**RoC**), Securities and Exchange Board of India (**SEBI**) and the stock exchanges where the Equity Shares are proposed to be listed (**Stock Exchanges**), as applicable and in any publicity material, press release, presentation or any other documents in relation to the Issue.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Issue Documents and any other documents in relation to the Issue

Name:	ICICI Bank Limited
Address:	Capital Market Division, 5th Floor, HT Parekh Marg Churchgate, Mumbai - 400020
Telephone number:	022- 68052182
Fax number:	
E-mail:	ipocmg@icicibank.com
Website:	www.icicibank.com
Contact Person:	Mr. Varun Badai
SEBI Registration Number:	INBI00000004

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have also not been debarred from functioning by any regulatory authority.

**ICICI Bank Limited**  
Capital Market Division, 122,  
1st Floor, Mistry Bhavan,  
Dinshwa Vaccha Road,  
Churchgate,  
Mumbai – 400 020,  
Maharashtra, India.

Tel. : 022-66818800  
Fax : 022-66818866  
Website www.icicibank.com  
CIN :L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,  
Old Padra Road, Vadodara 390 007,  
India.  
Corp. Office : ICICI Bank Towers, Bandra-Kurla  
Complex, Mumbai 400051, India.

We further confirm that the above information in relation to us is true, adequate and not misleading and without omission of any matter that is likely to mislead.


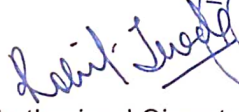
We confirm that we will immediately communicate any changes in writing in the above information to the book running lead manager to the Issue (**BRLM**) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the BRLM and the legal counsel to the Issue can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

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We hereby consent to the submission and disclosure of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory, statutory or governmental authorities and/or for any other litigation purposes and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents, as the case may be.

Yours faithfully,  
For ICICI Bank Limited



Authorized Signatory  
Name: Rohit Thada  
Designation: Manager

Cc to:

**Unistone Capital Private Limited**

[305, A Wing, Dynasty Business Park,  
Andheri Kurla Road, Andheri East,  
Mumbai 400059,  
Maharashtra, India.]

**Legal Counsel to the Issue**

**Bharucha & Partners**

13<sup>th</sup> Floor, Free Press House,  
Free Press Journal Marg,  
Nariman Point,  
Mumbai 400021,  
Maharashtra, India.

**ICICI Bank Limited**

Capital Market Division, 122,  
1st Floor, Mistry Bhavan,  
Dinshwa Vaccha Road,  
Churchgate,  
Mumbai – 400 020,  
Maharashtra, India.

Tel. : 022-66818800  
Fax : 022-66818866  
Website [www.icicibank.com](http://www.icicibank.com)  
CIN :L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,  
Old Padra Road, Vadodara 390 007,  
India.

Corp. Office : ICICI Bank Towers, Bandra-Kurla  
Complex, Mumbai 400051, India.

Annexure A


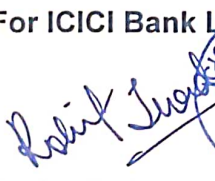
Date: September 02, 2024

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

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a Sponsor Bank and Public Issue Bank is true and correct:

1.	Registration Number	INBI00000004
2.	Date of permanent registration/ Renewal of registration	1/11/2015
3.	Date of expiry of registration	Permanent Registration
4.	If applied for renewal, date of application	NA
5.	Any communication from SEBI prohibiting the entity from acting as the intermediary	NO
6.	Any enquiry/ investigation being conducted by SEBI	NO
7.	Details of any penalty imposed by SEBI	NO

For ICICI Bank Limited



Authorized Signatory

**ICICI Bank Limited**

Capital Market Division, 122,  
1st Floor, Mistry Bhavan,  
Dinshwa Vaccha Road,  
Churchgate,  
Mumbai – 400 020,  
Maharashtra, India.

Tel. : 022-66818800  
Fax : 022-66818866  
Website [www.icicibank.com](http://www.icicibank.com)  
CIN : L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,  
Old Padra Road, Vadodara 390 007,  
India.  
Corp. Office : ICICI Bank Towers, Bandra-Kurla  
Complex, Mumbai 400051, India.



निर्गमन बैंककार

फॉर्म नं.  
FORM-B

BANKERS TO AN ISSUE

भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

(निर्गमन बैंककार) विनियम, 1994

000419 (BANKERS TO AN ISSUE) REGULATIONS, 1994

(विनियम 7)

(Regulation 7)

रजिस्ट्रीकरण का प्रमाणपत्र  
CERTIFICATE OF REGISTRATION

Regulation 7A

PERMANENT REGISTRATION

- 1) In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

ICICI BANK LIMITED  
LANDMARK  
RACE COURSE  
VADODARA - 390 007

का नियमों में, अन्तों के अधीन रहने हुए और विनियमों के अनुसार निर्गमन बैंककार के रूप में रजिस्ट्रीकरण का प्रमाणपत्र इसके द्वारा प्रदान करता है।  
as a banker to an issue subject to the conditions in the rules and in accordance with the regulations.

- 2) निर्गमन बैंककार के लिए रजिस्ट्रीकरण कोड है। INB100000004  
2) Registration Code for the Banker to an issue is
- 3) जब तक नवीकृत न किया जाए, रजिस्ट्रीकरण का प्रमाणपत्र तक विधिमान्य है।  
3) Unless renewed, the certificate of registration is valid from

3) This Certificate of Registration shall be valid for permanent, unless suspended or cancelled by the Board.



आदेश से  
भारतीय प्रतिभूति और विनियम बोर्ड  
के लिए और उसकी ओर से  
By order  
For and on behalf of  
Securities and Exchange Board of India

RUCHI CHOJER

प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

स्थान Place MUMBAI

तारीख Date JUNE 03, 2013



**CONSENT LETTER FROM THE ESCROW COLLECTION BANK / REFUND BANK / SPONSOR BANK**

To,

The Board of Directors,  
**Arkade Developers Limited**  
Arkade House, Opp. Bhoomi Arkade,  
Near Children's Academy, A S Marg,  
Ashok Nagar, Kandivali (East),  
Mumbai 400101,  
Maharashtra, India.

Dear Ladies and Gentlemen,

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

We, Kotak Mahindra Bank Limited, do hereby consent to act as the Escrow Collection Bank / Refund Bank / Sponsor Bank, and to our name and details mentioned herein being inserted as Escrow Collection Bank / Refund Bank / Sponsor Bank in the red herring prospectus (**RHP**) and the prospectus (**Prospectus**) (collectively, the **Issue Documents**) which the Company intends to file, with the Registrar of Companies, Maharashtra at Mumbai (**RoC**), Securities and Exchange Board of India (**SEBI**) and the stock exchanges where the Equity Shares are proposed to be listed (**Stock Exchanges**), as applicable and in any publicity material, press release, presentation or any other documents in relation to the Issue.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Issue Documents and any other documents in relation to the Issue

<b>Name</b>	KOTAK MAHINDRA BANK LIMITED
<b>Address</b>	Kotak Infiniti, 6th Floor, Building No. 21, Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad (East). Mumbai – 400 097 Maharashtra, India.
<b>Tel No.</b>	022 - 66056603
<b>Email Id</b>	cmsipo@kotak.com
<b>Contact Person</b>	Mr. Siddhesh Shirodkar
<b>Website</b>	www.kotak.com
<b>SEBI Registration Number</b>	INBI00000927
<b>CIN</b>	L65110MH1985PLC038137

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have also not been debarred from functioning by any regulatory authority.

We further confirm that the above information in relation to us is true, adequate and not misleading and without omission of any matter that is likely to mislead.



## Kotak Mahindra Bank

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead manager to the Issue (**BRLM**) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the BRLM and the legal counsel to the Issue can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

This consent letter is for information and for inclusion (in part or full) in the Issue Documents or any other Issue-related material, and may be relied upon by the Company, BRLM and the legal counsel appointed in relation to the Issue and may be uploaded on their respective websites.

We hereby consent to the submission and disclosure of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory, statutory or governmental authorities and/or for any other litigation purposes and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents, as the case may be.

Yours faithfully,

For and on behalf of Kotak Mahindra Bank Limited

A handwritten signature in blue ink that reads "Mansi Sata".

**Authorized signatory**

**Name: Mansi Sata**

**Date: 2<sup>nd</sup> September 2024**

**Cc:**

**Unistone Capital Private Limited**

305, A Wing, Dynasty Business Park,  
Andheri Kurla Road, Andheri East,  
Mumbai 400059,  
Maharashtra, India.

**Legal Counsel to the Issue**

**Bharucha & Partners**


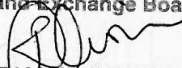
13<sup>th</sup> Floor, Free Press House,  
Free Press Journal Marg,  
Nariman Point,  
Mumbai 400021,  
Maharashtra, India.

## Annexure A

<b>1. Registration Number:</b>	INBI00000927
<b>2. Date of registration / Renewal of registration:</b>	22-05-2012
<b>3. Date of expiry of registration:</b>	Permanent
<b>4. If applied for renewal, date of application:</b>	NA
<b>5. Any communication from SEBI prohibiting Kotak Mahindra Bank Limited from acting as escrow collection banks/ refund banks/ public issue bank/sponsor bank:</b>	No
<b>6. Any enquiry/investigation being conducted by SEBI:</b>	No
<b>7. Period up to which registration/ renewal fees has been paid:</b>	Perpetual
<b>8. Details of any penalty imposed</b>	NA

Please find enclosed a copy of the SEBI registration certificate.

## Annexure A

<b>निर्गमन बैंककार</b>	प्ररूप छ FORM-B	<b>BANKERS TO AN ISSUE</b>
<b>भारतीय प्रतिभूति और विनियम बोर्ड</b> <b>SECURITIES AND EXCHANGE BOARD OF INDIA</b> (निर्गमन बैंककार) विनियम, 1994 <b>000388 (BANKERS TO AN ISSUE) REGULATIONS, 1994</b> (विनियम 7) (Regulation 7) Regulation 7A		
<b>रजिस्ट्रीकरण का प्रमाणपत्र</b> <b>CERTIFICATE OF REGISTRATION PERMANENT REGISTRATION</b>		
<p>१) बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उगकी धारा 12 की उप धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए,</p> <p>1) In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to</p>		
<b>KOTAK MAHINDRA BANK</b> <b>36-38 A, NARIMAN BHAWAN</b> <b>227, NARIMAN POINT</b> <b>MUMBAI 400 021</b>		
<p>को नियमों में, शर्तों के अधीन रहते हुए और विनियमों कअ अनुसार निर्गमन बैंककार के रूप में रजिस्ट्रीकरण का प्रमाणपत्र इसके द्वारा प्रदान करता है। as a banker to an issue subject to the conditions in the rules and in accordance with the regulations.</p>		
<p>२) निर्गमन बैंककार के लिए रजिस्ट्रीकरण कोड है। 2) Registration Code for the Banker to an issue is</p>		
<b>INBI00000927</b>		
<p>३) जब तक नवीकृत न किया जाए, रजिस्ट्रीकरण का प्रमाणपत्र तक विधिमान्य है। 3) Unless renewed, the certificate of registration is valid from</p>		
<b>3) This Certificate of Registration shall be valid for permanent from 22/05/2012, unless suspended or cancelled by the Board.</b>		
स्थान Place :	<b>MUMBAI</b>	 आदेश से <b>भारतीय प्रतिभूति और विनियम बोर्ड</b> के लिए और उगकी ओर से By order For and on behalf of <b>Securities and Exchange Board of India</b>  <b>RUCHI CHOJER</b> प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory
तारीख Date :	<b>August 7, 2012</b>	



**UNISTONE**

**CONSENT LETTER FROM THE BOOK RUNNING LEAD MANAGER**

To,

The Board of Directors,  
**Arkade Developers Limited**  
Arkade House, Opp. Bhoomi Arkade,  
Near Children's Academy, A S Marg,  
Ashok Nagar, Kandivali (East),  
Mumbai 400101,  
Maharashtra, India.

Dear Sir/Ma'am,

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

We, Unistone Capital Private Limited, do hereby consent to act as book running lead manager to the Issue and to our name and the details mentioned herein, being inserted as a book running lead manager to the Issue in the draft red herring prospectus (DRHP), red herring prospectus (RHP) and the prospectus (Prospectus) (collectively, the Issue Documents) intended to be filed by the Company with the Securities and Exchange Board of India (SEBI), Registrar of Companies, Maharashtra at Mumbai (RoC), and the stock exchanges where the Equity Shares are proposed to be listed (Stock Exchanges), as applicable and any other documents in relation to the Issue.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Issue Documents and any other documents in relation to the Issue:

Logo:



**UNISTONE**

**Name:** Unistone Capital Private Limited

**Address:** A/305, Dynasty Business Park Andheri Kurla Road, Andheri East, Mumbai 400 059, Maharashtra, India.

**Telephone Number:** +91- 9820057533

**E-mail:** [mb@unistonecapital.com](mailto:mb@unistonecapital.com)

**Website:** [www.unistonecapital.com](http://www.unistonecapital.com)

**Contact Person:** Brijesh Parekh

**Investor Grievance E-mail:** [compliance@unistonecapital.com](mailto:compliance@unistonecapital.com)

**SEBI Registration Number:** INM000012449

We further confirm that the above information in relation to us is true, adequate and not misleading and without omission of any matter that is likely to mislead.

Further, we confirm that neither we nor our associates hold any Equity Shares of the Company.



**UNISTONE CAPITAL PRIVATE LIMITED**

CIN - U65999MH2019PTC330850



**Registered Office :** A/305, Dynasty Business Park,  
Andheri Kurla Road, Andheri East, Mumbai - 400059.



022-4604 6494



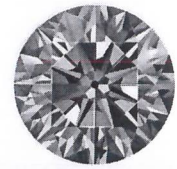
+91 98200 57533



[mb@unistonecapital.com](mailto:mb@unistonecapital.com)



[unistonecapital.com](http://unistonecapital.com)



**UNISTONE**

We enclose a copy of our registration certificate regarding our registration with SEBI (Annexure A). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead manager to the Issue (BRLM) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the BRLM and the legal counsel to the Issue can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

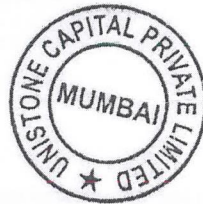
This consent letter is for information and for inclusion (in part or full) in the Issue Documents or any other Issue-related material, and may be relied upon by the Company, the BRLM and the legal counsel appointed in relation to the Issue and may be uploaded on their respective websites.

We hereby consent to the submission and disclosure of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory, statutory or governmental authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLM and in accordance with applicable law.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents, as the case may be.

Yours faithfully,

For and on behalf of Unistone Capital Private Limited



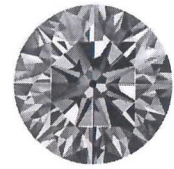
Name: Brijesh Parekh

Date: August 26, 2023

Cc:

Legal Counsel to the Issue

Bharucha & Partners  
13<sup>th</sup> Floor, Free Press House,  
Free Press Journal Marg,  
Nariman Point,  
Mumbai 400021,  
Maharashtra, India.



**UNISTONE**

**Annexure A**

Date: August 26, 2023

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

1. Registration Number:	INM000012449
2. Date of registration / Renewal of registration:	August 28, 2020
3. Date of expiry of registration:	Permanent
4. If applied for renewal, date of application:	No
5. Any communication from SEBI prohibiting Unistone Capital Private Limited from acting as BRLM.	No
6. Any enquiry/investigation being conducted by SEBI:	No
7. Period up to which registration/ renewal fees has been paid:	August 27, 2025
8. Details of any penalty imposed	No





UNISTONE

मर्चेट बैंककार

फॉर्म B  
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

002916

(मर्चेट बैंककार) विनियम, 1992  
(MERCHANT BANKERS) REGULATIONS, 1992

(विनियम 8)  
(regulation 8)

रजिस्ट्रीकरण प्रमाणपत्र  
CERTIFICATE OF REGISTRATION

I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 को धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करने हुए इसके द्वारा पर्वग I / II / III / IV में मर्चेट बैंककार के रूप में  
I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to

UNISTONE CAPITAL PRIVATE LIMITED  
12 FLOOR NO2 SHASHANK CHS LTD  
MANMALA TANK ROAD NR STARCITY CINEMA MAHIM  
CINEMA MAHIM, MUMBAI - 400016  
MAHARASHTRA INDIA

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I / II / III / IV subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- \*1. किसी निगम का प्रबंध निगम के अन्तर्गत प्रायःकृत तैयार करना, निगम से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आयंटन और अधिक आवेदन धनराशि का प्रतिदाय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.
- \*2. विनिधान सलाहकार। Investment Adviser
- \*3. निगमों का निमांकन। Underwriting of Issues.
- \*4. संविभाग प्रबंध सेवाएं। Portfolio Management Services.
- \*5. किसी निगम के प्रबंधक, प्रगमशी या सलाहकार जिनके अन्तर्गत निगमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.
- \*6. प्रगमशी या सलाहकार। Consultant or Adviser.  
(\*नों लागू न हो उनमें काट दें) (\*Delete whichever are not applicable)

II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB /

III. यह प्रमाणपत्र

INM00012449

III. This Certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board

तक विधिमन्य होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा।  
and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.

आदेश द्वारा  
By order



*Anupma Chadha*  
ANUPMA CHADHA

भारतीय प्रतिभूति और विनियम बोर्ड  
के लिए और उसकी ओर से  
For and on behalf of  
Securities and Exchange Board of India

स्थान Place Mumbai  
तारीख Date August 28, 2020

## CONSENT FROM THE INDUSTRY DATA PROVIDER/ MARKETING AGENCY

Date: 30<sup>th</sup> July 2024

To,

The Board of Directors,  
**Arkade Developers Limited**  
Arkade House, Opp. Bhoomi Arkade,  
Near Children's Academy, A S Marg,  
Ashok Nagar, Kandivali (East),  
Mumbai 400101,  
Maharashtra, India.

Dear Ladies and Gentlemen,

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

With reference to the captioned matter, we **Anarock Property Consultants Private Limited (Anarock)**, hereby accord our no-objection and our consent to the inclusion / reproduction of our name, **Anarock Property Consultants Private Limited**, as an independent research service provider, to the quoting of information, the presentation of such information in a different/appropriate form or reproduction of contents, in whole or in part, from our report titled 'Real Estate Industry Report' (**Report**) dated March 2024 & submitted on 30<sup>th</sup> July 2024 and its content or any extract thereof (as included herein in **Annexure B**), in any documents to be issued by the Company in connection with the Issue, including the draft red herring prospectus (**DRHP**) to be filed by the Company with the Securities and Exchange Board of India (**SEBI**) and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (**Stock Exchanges**), and the red herring prospectus (**RHP**) and the prospectus (**Prospectus**) (collectively, **Issue Documents**) that the Company intends to file with the Registrar of Companies, Maharashtra at Mumbai (**RoC**) and to be submitted to the SEBI and the Stock Exchanges, and in any other document to be issued, used or filed in relation to the Issue, or any other document to be prepared issued or filed for any purpose, including in any international supplements of the foregoing, preliminary international wrap, international wrap, publicity material, research report, press release/ media releases, road show investor presentation(s), annual reports, marketing material, and in any written correspondence with SEBI and the Stock Exchanges or other document issued in connection with the Issue (collectively, the **Issue Materials**). In this regard, we confirm that no, *inter alia*, consent, approval, or permission will be required by the Company in the future in connection with using our name and/ or contents of the Report, in full or in part provided that it is ensured that disclaimer (as provided below) is also reproduced with such Issue Documents. We confirm that all information contained in the Report has been obtained by us from sources believed by us to be true and reliable and after exercise of due care and diligence by us. We further confirm that we have, where required, obtained requisite consent in relation to any information used by us in the Report. We also confirm that the information in relation to us is true, correct and fair and is in accordance with the requirements of the Companies Act, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable law, each as amended, and there is no untrue statement or omission which would render the contents of this consent misleading in its form or context.

We also give our consent to include this letter of consent and the Report as part of the section titled '*Materia Contracts and Documents for Inspection*' in the DRHP, RHP and the Prospectus which will be available to the public for inspection and authorize you to make the Report available for inspection in accordance with applicable law. We have no objection with you sharing the Report, or any extract thereof, with any or judicial authority, as required by law, or regulation in relation to the Issue or pursuant to an order passed by any such regulatory or judicial authority.

**Regional Office:**

ANAROCK Property Consultants Pvt Ltd.  
Level 6, 'Prestige Trade Tower',  
#46, Palace Road,  
Bangalore 560001  
Tel: +91 80 6792 3800

CIN No. U70100MH2011PTC219140

**Registered Office:**

ANAROCK Property Consultants Pvt Ltd.  
1002, 10th Floor, B Wing, ONE BKC,  
G Block, Bandra Kurla Complex,  
Bandra East, Mumbai 400051  
Tel: +91 22 4293 4293

CIN No. U70100MH2011PTC219140

We confirm that we are not, and have not in the past, been engaged or interested in the formation, or promotion, or management, of the Company. Further, we are an independent agency and neither the Company, nor its directors, promoters, key managerial personnel, and senior management, nor the book running lead managers (BRLM) (as listed in **Annexure A**), is a related party to us as per the definition of "related party" under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended, as on the date of this letter.

We further confirm that there are no further consents, permissions, approvals or intimation required by the Company and its advisors in connection with using the name of Anarock for reproducing the information contained in the Report, in full or in part, in any Issue Documents or Issue Materials, provided that it is ensured that disclaimer (as provided below) is also reproduced with such Issue Documents.

We declare that we do not have any direct/ indirect interest in or relationship with the Company or its promoters, directors, key managerial personnel, senior management or management (as listed in **Annexure A**) as of the date of this letter, and also confirm that we do not perceive any conflict of interest in such relationship/ interest while issuing this Report. We confirm that we and our associates do not hold any Equity Shares of the Company.

We also confirm that we will provide answers to the queries raised by BRLM regarding the data used in the report along with the requisite consents for usage of information / data used by us in our Report and will participate in due diligence calls in relation to the Report, if and when requested. We also confirm that we will provide the BRLM the backup data used in the report in a Databook along with the requisite consents for usage of information / data used by us in our Report and will participate in due diligence calls in relation to the Report, if and when requested. Further, we consent to the Report and our consent being hosted on the website of the Company, being made available to the public on such website and a link to such Report being disclosed in the Issue Documents. We represent that our execution, delivery and performance of this consent have been duly authorized by all necessary actions (corporate or otherwise).

We also agree that such disclosures would be made only as deemed fit by the Company and the BRLM. This letter does not impose any obligation on the Company to include in any Issue Material all or any part of the information with respect to which consent for disclosure is being granted pursuant to this letter.

We hereby consent to this certificate being disclosed by the BRLM, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This letter may be relied upon by the Company, the BRLM and the the legal counsel appointed in relation to the Issue. This letter may be delivered or furnished to any governmental, statutory or regulatory authority, as may be required. Further, we also authorize you to deliver this letter of consent to the RoC pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013 and rules and regulations made thereunder, or SEBI, Stock Exchanges.

We undertake to suitably update the Report prior to the filing of the Issue Documents (as per the agreed timelines and commercials) or incorporate additional information in the Report as may be requested by a legal, statutory or regulatory authority, including the SEBI or Stock Exchanges. We undertake to inform you and the BRLM promptly, in writing, of any changes within our knowledge, to the above information until the Equity Shares commence trading on the Stock Exchanges, pursuant to the Issue. In the absence of such communication from us, the above information should be considered as updated information until the Equity Shares commence trading, on the Stock Exchanges, pursuant to the Issue.

We agree to keep the information regarding the Issue, your request and this consent strictly confidential.

All capitalized terms referred to herein, unless specifically defined therein, shall have the meanings ascribed to them as part of this letter.

**Regional Office:** Given below is the disclaimer to be used in the Issue Materials.

ANAROCK Property Consultants Pvt Ltd.  
Level 6, 'Prestige Trade Tower',  
#46, Palace Road,  
Bangalore 560001  
Tel: +91 80 6792 3800

CIN No. U70100MH2011PTC219140

**Registered Office:**

ANAROCK Property Consultants Pvt Ltd.  
1002, 10th Floor, B Wing, ONE BKC,  
G Block, Bandra Kurla Complex,  
Bandra East, Mumbai 400051  
Tel: +91 22 4293 4293

CIN No. U70100MH2011PTC219140

*"Anarock has taken due care and caution in preparing the Report in an independent and objective manner based on information obtained from sources generally believed to be reliable, accurate and complete. The Report is also based on such underlying assumptions. However, the Report is subject to various limitations and based upon certain assumptions that are subjective in nature including that the Report is not based on comprehensive market research of the overall market for all possible situations, and that changes in socio-economic and political conditions could result in a substantially different situation than those presented. Anarock has taken all reasonable care to ensure the Report's accuracy and completeness. We believe that this Report presents a true and fair view of the industry, however, it does not purport to be exhaustive. The forecasts, estimates and other forward-looking statements in the Report depend on factors like the recovery of the economy, evolution of consumer sentiments, the competitive environment, amongst others, leading to significant uncertainty, all of which cannot be reasonably and accurately accounted for. Actual results and future events could differ materially from such forecasts, estimates, or such statements.*

Yours faithfully,

For and on behalf of **Anarock Property Consultants Private Limited**

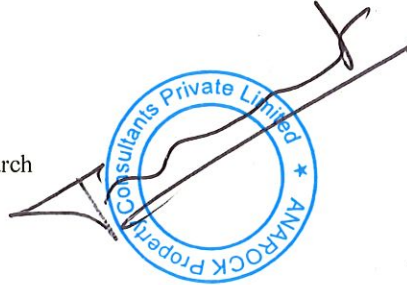
**Authorized Signatory**

**Name: Prashant Thakur**

**Designation: Regional Director & Head of Research**

**Place: Mumbai**

**Date: 30/07/2024**



**Cc:**

**Unistone Capital Private Limited**

305, A Wing, Dynasty Business Park,  
Andheri Kurla Road, Andheri East,  
Mumbai 400059,  
Maharashtra, India.

**Legal Counsel to the Issue**

**Bharucha & Partners**

13<sup>th</sup> Floor, Free Press House,  
Free Press Journal Marg,  
Nariman Point,  
Mumbai 400021,  
Maharashtra, India.

**Regional Office:**

ANAROCK Property Consultants Pvt Ltd.  
Level 6, 'Prestige Trade Tower',  
#46, Palace Road,  
Bangalore 560001  
Tel: +91 80 6792 3800

CIN No. U70100MH2011PTC219140

**Registered Office:**

ANAROCK Property Consultants Pvt Ltd.  
1002, 10th Floor, B Wing, ONE BKC,  
G Block, Bandra Kurla Complex,  
Bandra East, Mumbai 400051  
Tel: +91 22 4293 4293

CIN No. U70100MH2011PTC219140

**Annexure A**

Listed below are the directors of the Company:

Sr. N	Name of Director	Director Identification Number	Designation	Start Date
1	Amit Mangilal Jain	00139764	Managing Director	27 December 1995
2	Ketu Amit Jain	<b>03281549</b>	Non Executive Director	29 November, 2023
3	Arpit Vikram Jain	06899631	Whole-time Director	26 February 2016
4	Hiren Mohanlal Tanna	10259795	Independent Director	1 August 2023
5	Neha Sunil Huddar	00092245	Independent Director	1 August 2023
6	Abhishek Dev	05252416	Independent Director	29 November 2023

Listed below are the key managerial personnel and senior management appointed by the Company:

Sr. No	Name of key managerial personnel / senior management	Designation	Start Date
1	Samshet B Shetye	Chief Financial Officer	1 June 2023
2	Sheetal Haresh Solani	Company Secretary and Compliance Officer	17 May 2023
3	Sandeep Umeedmal Jain	Chief Operating Officer	1 November 2023
4	Ruben Chheda H	General Manager – Sales, Marketing and CRM	May, 2016
5	Jignesh M Patel	Assistant General Manager -Purchase, Contracts and Billing	March, 2010
6	Amol Vasudev Desai	Assistant General Manager – Accounts and Finance	January 2010
7	Krunal R Bhuta	Assistant General Manager – Business Development	February 2019
8	Shreyas Prakash Oke	Assistant General Manager – HR & ODT	January 2023
9	Amita Singh	Senior General Manager – Sales and CMR	October 2016
10	Sandesh Surbaji Gaikwad	General Manager of Projects	July 2023

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CIN No. U70100MH2011PTC219140

*To be delivered immediately prior to the filing of the DRHP*

To,


The Board of Directors,  
**[Arkade Developers Limited]**  
 Arkade House, Opp. Bhoomi Arkade,  
 Near Children's Academy, A S Marg,  
 Ashok Nagar, Kandivali (East),  
 Mumbai 400101,  
 Maharashtra, India.

Dear Ladies and Gentlemen,

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

We, Bigshare Services Private Limited, hereby consent to act as Registrar to the Issue and to our name and the following details being inserted as Registrar to the Issue in the draft red herring prospectus (**DRHP**), red herring prospectus (**RHP**) and the prospectus (**Prospectus**) (collectively, the **Issue Documents**) which the Company intends to file with the Securities and Exchange Board of India (**SEBI**), Registrar of Companies, Maharashtra at Mumbai (**RoC**), and the stock exchanges where the Equity Shares are proposed to be listed (**Stock Exchanges**), as applicable and any other documents in relation to the Issue.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Issue Documents and any other documents in relation to the Issue.

Name:	Bigshare Services Private Limited
Logo :	
CIN:	U99999MH1994PTC076534
Address:	Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Center, Mahakali Caves Road, Andheri East, Mumbai-400093
Tel No:	+91 22-6263 8200
Fax No.:	+91 22-6263 8299
E-Mail:	ipo@bigshareonline.com
Investor Grievance Email:	investor@bigshareonline.com
Website:	<a href="http://www.bigshareonline.com">www.bigshareonline.com</a>
Contact Person:	Mr. Jibu John
SEBI Reg. :	INR000001385
URL of SEBI website :	<a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yess&amp;intmId=10">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yess&amp;intmId=10</a>

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format. We also certify that our registration is valid as on date and that we have not been prohibited by SEBI from acting as an intermediary in capital market issues. We also confirm that we have not been debarred from functioning by any regulatory authority.

**CIN : U99999MH1994PTC076534**



We further confirm that the above information in relation to us is true, adequate and not misleading and without omission of any matter that is likely to mislead.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead manager to the Issue (**BRLM**) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the BRLM and the legal counsel to the Issue, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

This consent letter is for information and for inclusion (in part or full) in the Issue Documents or any other Issue-related material, and may be relied upon by the Company, the BRLM and the legal counsel appointed in relation to the Issue and may be uploaded on their respective websites.

We hereby consent to the submission and disclosure of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory or governmental authorities or statutory authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLM and in accordance with applicable law.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents.

Yours faithfully,

For and on behalf of **Bigshare Services Private Limited**

  
**Babu Rapheal C.**  
**Dy. General Manager**



Date: August 14, 2023

Encl: As above

Cc:

**Unistone Capital Private Limited**  
[305, A Wing, Dynasty Business Park,  
Andheri Kurla Road, Andheri East,  
Mumbai 400059,  
Maharashtra, India.]

**Legal Counsel to the Issue**

**Bharucha & Partners**  
13<sup>th</sup> Floor, Free Press House,  
Free Press Journal Marg,  
Nariman Point,  
Mumbai 400021,  
Maharashtra, India.

**CIN : U99999MH1994PTC076534**

**Annexure A**

Date: August 14, 2023

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

Registration Number	INR000001385
Date of registration/Renewal of Certificate	April 09, 2013
Date of Expiry of Registration	No Permanent Registration
Renewal of Registration/ if applied for renewal, date of application	No
Period up to which registration/ renewal fees has been paid	June 15, 2025
Any communication from SEBI, prohibiting us from acting as an intermediary in capital market	No
Any enquiry/ investigation being conducted by SEBI	Yes
Details of any Penalty Imposed	No

**CIN : U99999MH1994PTC076534**