



August 6, 2024

To,

**Securities and Exchange Board of India**

Corporation Finance Department  
 Division of Issues and Listing – 1  
 Plot No. C4 – A, ‘G’ Block  
 Bandra Kurla Complex, Bandra (East)  
 Mumbai 400 051, Maharashtra

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

This letter is in relation to the draft red herring prospectus of our Company dated August 31, 2023 read with its corrigendum dated December 15, 2023 (**DRHP**) filed by our Company with the Securities and Exchange Board of India (**SEBI**), the BSE Limited (**BSE**) and the National Stock Exchange of India Limited (**NSE**, collectively with BSE, the **Stock Exchanges**), and is further to the letters from Unistone Capital Private Limited to SEBI dated July 23, 2024 and July 24, 2024 informing about the details of the Pre-IPO Placement undertaken by the Company and submitting the copy of the public announcement dated July 23, 2024 published in the Newspapers regarding the Pre-IPO Placement.

We hereby confirm that our Company, in consultation with the BRLM, had undertaken a private placement of 1,626,016 Equity Shares at an issue price of ₹ 123 per Equity Share including a premium of ₹ 113 per Equity Share) aggregating ₹ 200.00 million (**Pre-IPO Placement**) on July 22, 2024. Pursuant to the Pre-IPO Placement the size of the Fresh Issue of up to ₹ 4,300 million was reduced by ₹ 200.00 million and the revised size of the Fresh Issue is up to ₹ 4,100.00 million. We further confirm that the size of the Pre-IPO Placement did not exceed 20 % of the size of the Fresh Issue.

In this regard, in terms of the directive dated July 4, 2023 issued by the SEBI to the Association of Investment Bankers of India, we, hereby confirm that our Company had issued a public announcement dated July 23, 2024, published on July 24, 2024, in relation to the Pre-IPO Placement in the following newspapers (**Newspapers**):

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

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

We confirm that our Company shall utilise the proceeds from the Pre-IPO Placement only towards General Corporate Purposes. We further confirm that the subscribers to the Pre-IPO Placement were intimated through the private placement offer letter in PAS-4 dated July 15, 2024 about the risk that there will not be any guarantee that the Issue will be completed or the Equity Shares of the Company will be listed and that the investment in the Pre-IPO placement was being undertaken by the investor at its sole risk.

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

Thanking you,

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

**Name: Sheetal Haresh Solani**

**Designation: Company Secretary and Compliance Officer**

