



**CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE MEMBERS OF ARKADE DEVELOPERS LTD IN ITS EXTRA ORDINARY GENERAL MEETING HELD ON FRIDAY, 18<sup>TH</sup> AUGUST, 2023 AT 5:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT ARKADE HOUSE, OPP. BHOOMI ARKADE, NEAR CHILDREN'S ACADEMY, A S MARG, ASHOK NAGAR, KANDIVALI (E), MUMBAI-400101.**

**RAISING OF CAPITAL THROUGH AN INITIAL PUBLIC OFFERING.**

“RESOLVED THAT pursuant to the provisions of Sections 23, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, and the rules and regulations made thereunder, (including any statutory modifications or re-enactment thereof, for the time being in force) (**Companies Act**), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, and the rules made thereunder, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**SEBI ICDR Regulations**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**SEBI Listing Regulations**), the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by Government of India (**GoI**), Securities and Exchange Board of India (**SEBI**) or Reserve Bank of India (**RBI**), Department for Promotion of Industry and Internal Trade (**DPIIT**) and any other applicable laws, rules and regulations, in India or outside India (including any amendment thereto or re-enactment thereof for the time being in force) (collectively, the **Applicable Laws**), and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company and the uniform listing agreements to be entered into between the Company and the respective stock exchanges where the Equity Shares are proposed to be listed (**Stock Exchanges**), and subject to any approvals from the GoI, the Registrar of Companies, Maharashtra at Mumbai (**RoC**), SEBI, RBI, the Department of Economic Affairs, DPIIT, and all other appropriate statutory authorities and departments (**Regulatory Authorities**), and such other approvals, consents, waivers, permissions and sanctions, and subject to satisfaction of such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions, the consent, approval, authority and sanction of the members be and is hereby granted to create, offer, issue and allot equity shares of face value of ₹ 10 each of the Company (**Equity Shares**) up to an aggregate of ₹5,250 (Five Thousand Two Hundred and Fifty) million (**Issue**), at a price to be determined by Company in consultation with the book running lead manager appointed in respect of the Issue (**BRLM**), by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Law, at such premium or discount per Equity

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Share as permitted under Applicable Laws and as may be fixed and determined by the Company in consultation with the BRLM in accordance with the SEBI ICDR Regulations, out of the authorized share capital of the Company to any category of person or persons as permitted under Applicable Laws, which shall include, without limitation, the right to dispose of the unsubscribed portion and any green shoe option of up to a certain number of Equity Shares (**Green Shoe Option**) to such persons who may or may not be the members of the Company as the Board may at its discretion decide in consultation with the BRLM and as may be permissible, who may or may not be the shareholder(s) of the Company as the Board may, decide, including anchor investors and qualified institutional buyers, one or more of the members of the Company, eligible employees (through a reservation or otherwise), Hindu Undivided Families, foreign portfolio investors, venture capital funds, alternative investment funds, non-resident Indians, state industrial development corporations, insurance companies, provident funds, pension funds, National Investment Fund, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, trusts/societies registered under the Societies Registration Act, 1860, development financial institutions, systemically important non-banking financial companies, Indian mutual funds, members of group companies, Indian public, bodies corporate, companies (private or public) or other entities (whether incorporated or not), authorities, and to such other persons including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof and/or any other category of investors as may be permitted to invest under Applicable Laws (collectively referred to as the **Investors**) by way of the Issue in consultation with the BRLM and/or underwriters and/or the stabilizing agent pursuant to a green shoe option and/or other advisors or such persons appointed for the Issue and on such terms and conditions as may be finalised by the Board in consultation with the BRLM through an offer document, prospectus and/or an offering memorandum, as required, and the decision to determine the category or categories of investors to whom the transfer shall be made to the exclusion of all other categories of investors and in such manner as the Board may in its discretion, deem fit, including in consultation with BRLM, underwriters and/or other advisors as may be appointed for the Issue on such terms as may be deemed appropriate by the Board, and that the Board in consultation with the BRLM may finalise all matters incidental thereto as it may in its absolute discretion thinks fit. Further, in consultation with the stock exchanges an oversubscription, to the extent of 1% of the net issue to the public may be made for the purpose of making allotment in minimum lots, while finalizing the basis of allotment.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized on behalf of the Company to make available for allocation a portion of the Issue to any category(ies) of persons permitted under Applicable Law, including without limitation, eligible employees (**Reservation**) or to provide a discount to the issue price to retail individual bidders or eligible employees (**Discount**); and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any

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amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing.

**RESOLVED FURTHER THAT** in accordance with the provisions of Sections 62(1)(c), 42 and any other applicable provisions, if any, of the Companies Act, including the rules framed thereunder, and subject to such further corporate and other approvals as may be required, the Board or the IPO Committee be and is hereby in-principally authorized, on behalf of the Company, to allot such number of equity shares as may be decided by it, to certain investors, aggregating up to ₹500 (Five Hundred) million, prior to the filing of the Red Herring Prospectus (RHP) with SEBI (**Pre-IPO Placement**), at such price as the Board may, in consultation with the BRLM, determine in light of the then prevailing market conditions in accordance with the Companies Act, the SEBI ICDR Regulations and other applicable laws, regulations, policies or guidelines, and do all such other acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion deem fit and including without limitation, negotiate, finalize and execute any document or agreement, including without limitation any private placement offer letters, placement agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Pre-IPO Placement or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing. In the event of the consummation of the Pre-IPO Placement, the size of the IPO would be reduced to the extent of equity shares issued under the Pre-IPO Placement subject to the Offer satisfying the minimum offer size requirements under the Securities Contracts (Regulation) Rules, 1957.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the Issue, the Board, in consultation with the BRLM, is hereby authorised to allot Equity Shares and other matters in connection with or incidental to the Issue, including determining the anchor investor (**Anchor Investor**) portion and allocate such number of Equity Shares to the Anchor Investor in accordance with the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue, or allotment of Equity Shares pursuant to the Issue, the Board be and is hereby authorized on behalf of the Company to seek listing of any or all of such Equity Shares on the Stock Exchanges.

**RESOLVED FURTHER THAT** all monies received out of the Issue shall be transferred to a separate bank account referred to in Section 40(3) of the Companies Act, and application monies received pursuant to the Issue shall be refunded or unblocked within such time, as specified by SEBI and in accordance with

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applicable law and Companies Act, or the Company shall pay interest on failure thereof, as per applicable law.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions and any transfer of Equity Shares pursuant to the Issue, the Board and any other committee thereof, in consultation with the BRLM, be and is hereby authorized to determine the terms of the Issue including the class of investors to whom the Equity Shares are to be transferred, the number of Equity Shares to be transferred in each tranche, issue price, premium amount, discount (as allowed under Applicable Laws), listing on one or more Stock Exchanges in India as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things and to negotiate, finalize and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLM, underwriters, escrow agents, legal advisors, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Issue and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the offering, Issue, transfer of the Equity Shares and such other activities as may be necessary in relation to the Issue and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Issue, without requiring any further approval of the members and that all or any of the powers conferred on the Company and the Board pursuant to these resolutions may be exercised by the Board or such Committee thereof as the Board may constitute in its behalf.

**RESOLVED FURTHER THAT** subject to compliance with Applicable Laws such Equity Shares as are not subscribed may be disposed of by the Board in consultation with the BRLM to such persons and in such manner and on such terms as the Board in its absolute discretion thinks most beneficial to the Company including offering or placing them with banks/financial institutions/investment institutions/mutual funds /bodies corporate/such other persons or otherwise.

**RESOLVED FURTHER THAT** in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally or jointly authorized to execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

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**RESOLVED FURTHER THAT** a copy of the above resolution, certified to be true by any Director or Company Secretary, be forwarded to concerned authorities for necessary actions.”

*Certified True Copy*

**On Behalf of Arkade Developers Ltd**

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**ARPIT VIKRAM JAIN  
WHOLE-TIME DIRECTOR  
DIN: 06899631**

**PLACE: MUMBAI  
DATE: 18<sup>TH</sup> AUGUST, 2023**

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**STATEMENT ANNEXED TO THE NOTICE AND SETTING OUT THE MATERIAL FACTS CONCERNING EACH ITEM OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD- 2 ON GENERAL MEETINGS.**

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

**ITEM NO.1: RAISING OF CAPITAL THROUGH AN INITIAL PUBLIC OFFERING**

The Company proposes to offer, allot and/or transfer equity shares of the Company of face value of ₹ 10(**Equity Shares**) each up to an [aggregate of ₹ 5250 (Five Thousand Two Hundred and Fifty) million on such terms, in such manner, at such time and at such price or prices and as may be discovered in accordance with applicable laws, including without limitation the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**SEBI ICDR Regulations**), to various categories of investors including qualified institutional investors, retail individual investors, non-institutional investors, non-resident Indians, registered foreign portfolio investors and/ or eligible employees, as permitted under the SEBI ICDR Regulations and other applicable laws. The Equity Shares allotted shall rank in all respects *pari passu* with the existing Equity Shares. The proposed offering (**Issue**) shall be through a fresh issue of Equity Shares by the Company.

Material information pertaining to the Issue is as follows:

**(i) Issue Price:**

The price at which the Equity Shares will be allotted through the Issue shall be determined and finalized by the Company in consultation with the BRLM in accordance with the SEBI ICDR Regulations, on the basis of the book building process.

**(ii) Objects of the Issue:**

The objects of the Issue shall be disclosed in the Draft Red Herring Prospectus to be filed with the SEBI and Stock Exchanges in connection with the Issue.

**(iii) Intention of Directors/Key managerial personnel to subscribe to the Issue:**

The Company has not made and will not make an offer of Equity Shares to any directors or key managerial personnel of the Company. However, the directors or the key managerial





personnel of the Company may apply for the Equity Shares in the various categories under the Issue in accordance with the SEBI ICDR Regulations.

**(iv) Whether a change in control is intended or expected:**

No change in control is intended or expected as a result of the Issue.

**(v) Allotment**

The allotment of Equity Shares pursuant to the Issue shall be completed within such time period as may be prescribed under applicable law.

**(vi) Pre-Issue and post-Issue shareholding pattern**

The pre-Issue and post-Issue shareholding pattern (to the extent applicable) shall be as disclosed in the offer documents filed in connection with the Issue.

The Board recommends the resolution for your approval. Additionally, to the extent the above requires amendments to be made in terms of the Companies Act, 2013 and the rules thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force, the **Companies Act, 2013**), the SEBI ICDR Regulations, any other law or if recommended by various advisors to the Company in connection with the Issue, the Board will make necessary amendments.

All the directors, key managerial personnel, of the Company and relatives of directors and/or key managerial personnel of the Company (as defined in the Companies Act, 2013) may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company and, to the extent shares may be subscribed for and allotted in their names.

**ITEM NO.2: APPROVAL OF EMPLOYEE STOCK OPTION SCHEME AND ISSUE OF SECURITIES**

The Company propose with the consent of the Board and Members be and is hereby accorded to the proposed "Employee Stock Option Scheme" and to create, offer, issue and allot in one or more tranches under the said " Arkade Developers-Employee Stock Option Scheme, 2023" (**ESOP Scheme**) at any time to or for the benefit of employees and Directors (excluding Independent Director) of the Company with maximum pool upto 40,000 (Forty Thousand) equity shares of face value of Rs.10 each including any other instruments or securities which could give rise to the issue of equity shares (hereinafter collectively

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referred to as "Securities") of the Company, on such terms and conditions as may be fixed or determined by the Board of Directors in accordance with the Guidelines or other applicable provisions of any law as may be prevailing at that time.

**ON BEHALF OF THE ARKADE DEVELOPERS LTD**

**AMIT MANGILAL JAIN**  
**DIRECTOR**  
**DIN: 00139764**

**PLACE: MUMBAI**

**DATE: 18<sup>st</sup> August 2023**

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**FORM NO. MGT-11**
**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014.]

**CIN** : **U45200MH1986PTC039813**  
**Name of the Company** : **ARKADE DEVELOPERS LTD**  
**Registered office** : **ARKADE HOUSE, OPP. BHOOMI ARKADE, NEAR CHILDREN'S ACADEMY, A.S. MARG, ASHOK NAGAR, KANDIVALI - EAST, MUMBAI - 400 101.**

<b>Name of the Member(s)</b>	:	
<b>Registered Address</b>	:	
<b>E-mail Id</b>	:	
<b>Folio No./ *Client Id.</b>	:	
<b>*DP ID. (*Applicable for Members holding Shares in electronic form)</b>	:	

I/ We, being the holder(s) of \_\_\_\_\_ shares of the above named Company, hereby appoint

1. Name of the person: \_\_\_\_\_ Address: \_\_\_\_\_ Email Id. \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him/her
2. Name of the person: \_\_\_\_\_ Address: \_\_\_\_\_ Email Id. \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him/her
3. Name of the person: \_\_\_\_\_ Address: \_\_\_\_\_ Email Id. \_\_\_\_\_ Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company, to be held on **Friday 18<sup>th</sup> August, 2023 at 5.00 p.m.** at the registered office of the Company at Arkade House, Opp. Bhoomi Arkade, Near Children's Academy, A.S. Marg, Ashok Nagar, Kandivali - East, Mumbai - 400 101.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2023

Affix  
Revenue  
stamp

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the future is now



Signature of Shareholder(s): \_\_\_\_\_

Signature of Proxy holder(s): \_\_\_\_\_

***Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.***

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**ATTENDANCE SLIP**

**EXTRA ORDINARY GENERAL MEETING**

<b>*DP Id.</b>		<b>Name &amp; Address of the registered Shareholder</b>
<b>*Client Id. /Regd. Folio No. (*Applicable for Members holding Shares in electronic form)</b>		
<b>No. of Share(s) held</b>		

I certify that I am a registered shareholder / proxy for the registered shareholder of the Company.

I hereby record my presence at the Extra Ordinary General Meeting of the Company convened on **Friday 18<sup>th</sup> August, 2023 at 5.00 p.m.** at the registered office of the Company at Arkade House, Opp. Bhoomi Arkade, Near Children's Academy, A.S. Marg, Ashok Nagar, Kandivali - East, Mumbai - 400 101.

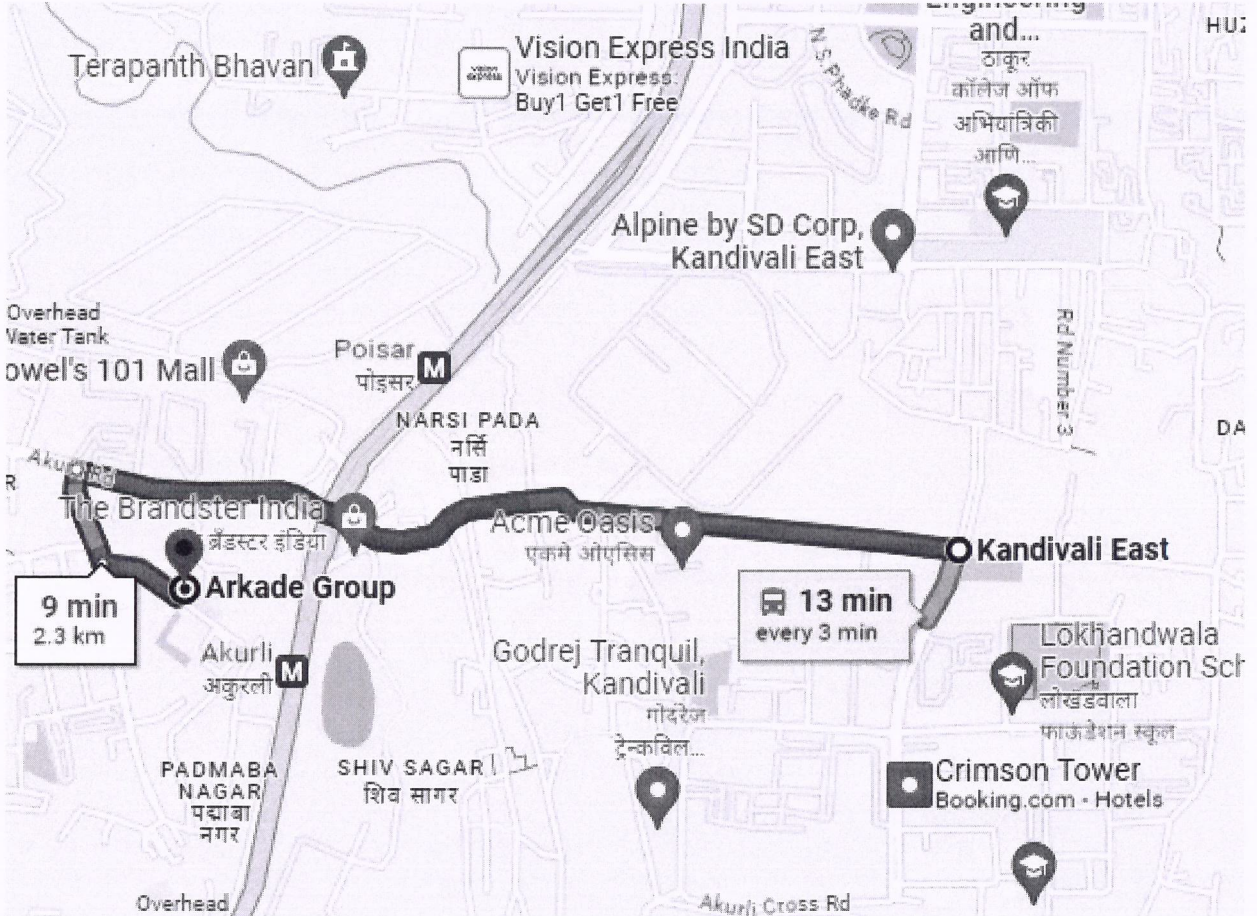
\_\_\_\_\_  
Member's/ proxies Signature

**Note:** Please complete this and hand it over at the entrance of the hall.





## Route Map to the EOGM Venue



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