

ARKADE DEVELOPERS LIMITED**CIN: L45200MH1986PLC039813****Regd Off: Arkade House, Next to Children's Academy, A.S.Marg, Ashok Nagar, Kandivali (E), Mumbai 400101.****Phone: 022 2887 4742. Email: info@arkade.in, Web: https://arkade.in/****POSTAL BALLOT NOTICE**

**{PURSUANT TO SECTIONS 110 AND 108 OF THE COMPANIES ACT, 2013 READ WITH
RULES 22 AND 20 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES,
2014 AND AMENDMENTS THERETO}**

Dear Member(s),

NOTICE is hereby given that pursuant to the provisions of Sections 110 and 108, of the Companies Act, 2013, (the 'Act') read with Rules 22 and 20 of the Companies (Management and Administration) Rules, 2014, and amendments there to Secretarial Standard-2 on General Meetings (the 'SS-2'), , Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulation") including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, guidelines prescribed by the Ministry of Corporate Affairs (the 'MCA'), vide General Circular No. 09/2023 issued on 25 September 2023 and latest being No. 09/2024 dated 19th September, 2024 read along with other connected circulars issued from time to time in this regard (**the 'MCA Circulars'**) and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as amended from time to time), the item of special business set out in this Notice is proposed for consideration by the Members of Arkade Developers Limited (the 'Company') and for approval by means of Postal Ballot by voting through electronics means ("**remote e-voting**") for following resolution.:

Sr. No	Resolution (Agenda Item)	Type of Resolution
1	Appointment of Mr. Sandeep Jain (DIN: 02231601) as Whole Time Director of the Company and remuneration payable to him	Special Resolution
2	Introduction and Implementation of Arkade Developers Employees Stock Option Plan (ESOP) Scheme 2025.	Special Resolution

An Explanatory Statement pertaining to the said resolutions setting out the material facts and the reasons / rationale thereof form part of this Postal Ballot Notice ("the Notice" or "the Postal Ballot Notice").

The Company has engaged the services of Bigshare Service Pvt. Ltd. for e-Voting in order to enable the Members to cast their votes electronically. You are requested to carefully read the instructions in this Postal Ballot Notice and record your assent (FOR) or dissent (AGAINST) through the remote e-Voting process not later than 5:00 PM IST on Saturday, 19th April, 2025, failing which it will be strictly considered that no reply has been received from the Member.

Pursuant to Rule 22(5) Companies (Management and Administration) Rules, 2014, Company has appointed CS Deepti Joshi, Partner, Deepti Joshi and Associates, Company Secretaries having Membership No. F9139 and C.P.No.10768 as "Scrutinizer" for conducting Postal Ballot process in



a fair and transparent manner. CS Deepti Joshi has consented to act as the Scrutinizer for this Postal Ballot process. After completion of scrutiny of the votes, the Scrutinizer will submit her report to the Chairman of the Company, or a person authorized by the Chairman, within 2 (two) working days. The Scrutinizer's decision on the validity of the votes shall be final.

The result of the Postal Ballot will be announced on or before Tuesday, 22nd April 2025 and will be displayed at the Company's website www.arkade.in besides communicating to the stock exchanges and depositories. The Company will also display the results of the Postal Ballot at its Registered Office. The last date for receipt of votes through e-Voting, i.e., Saturday, 19th April 2025 shall be deemed to be the date of passing of the resolutions, if passed by requisite majority in accordance with SS-2 on General Meetings.

The Board of Directors of the Company proposes to obtain the consent of the Members by way of Postal Ballot for the matters as considered in the Resolution appended below.

In accordance with the said MCA Circulars and applicable provisions of the Act and SEBI (LODR) Regulations, this Postal Ballot Notice along with the Explanatory Statement is being sent in electronic mode to those members whose e-mail address is registered with the Company or the Depository Participant(s) or Registrar and Share Transfer Agent ("RTA").

The Resolution proposed to be passed through Postal Ballot through e-Voting together with the Explanatory Statement setting out the material facts are as follows:

Item No. 1:

Appointment of Mr. Sandeep Jain (DIN: 02231601) as Whole Time Director of the Company and remuneration payable to him:

To consider and if thought fit, to pass the following Resolution as a Special Resolution: "**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of Board of Directors and in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)] (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association and the Remuneration Policy of the Company, as amended, Mr. Sandeep Jain (DIN:02231601) be and is hereby appointed as a Whole-time Director of the Company for a period of 5 years, liable to retire by rotation with effect from 24th January, 2025 till 23rd January, 2030, upon such terms and conditions including remuneration as set out in the Statement pursuant to Section 102(1) of the Act, annexed to this Postal Ballot Notice.

" **RESOLVED FURTHER THAT** in the event of inadequacy of profits or loss during the tenure of his re-appointment, the remuneration payable shall be the same as detailed in the statement of material facts provided under Section 102 of the Act but not exceeding the limits in terms of the Schedule V to the Act or any modification or re-enactment thereof "

"**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution) shall, in accordance with the statutory limits / approvals as may be applicable, be at full liberty to



modify / amend the terms and conditions of the said appointment and / or remuneration, from time to time, as it may deem fit and to take such steps and do and perform all such acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to this Resolution.”

Item No. 2:

Introduction and Implementation of Arkade Developers Employees Stock Option Plan (“ESOP 2025”/Scheme”)

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debenture) Rules, 2014 and provision of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”) and SEBI (Listing Obligation and Disclosure requirements) Regulation 2015 (“SEBI LODR Regulations”), (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the board of directors of the Company (“**Board**”) *vide* resolution dated 24th January 2025, the relevant provisions of the Memorandum of Association and the Articles of Association of the Company and subject to the approval of Stock Exchanges where the shares of the company are listed and such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members of the Company be and is hereby accorded to approve the ‘**Arkade Developers Employees Stock Option 2025** (hereinafter referred to as the “**ARKADE DEVELOPERS ESOP 2025**”) and to the Board (which term shall be deemed to include the Employee Stock Option Plan Committee (“**ESOP Committee**”) constituted to exercise its powers, including the powers, conferred by this resolution), to offer and grant, up to **40,000 (Forty thousand only)** employee stock options, unless otherwise decided by the Board / ESOP Committee, to the eligible employees of the Company, determined in accordance with the terms of ARKADE DEVELOPERS ESOP 2025, from time to time, in one or more tranches, exercisable in aggregate into not more than **0.02% of the total post-issue capital as equity shares** of the Company, with each such option being exercisable for one equity share of a face value of Rs. **10/- (Rupees Ten only)** each fully paid-up on payment of the requisite exercise price to the Company, and on such terms and conditions as may be determined by the Board / NRC Committee in accordance with the provisions of the **ARKADE DEVELOPERS ESOP 2025** and provisions of applicable law as may be prevailing at that time the salient features of which are furnished in the Explanatory Statement to this Notice..

RESOLVED FURTHER THAT approval of the members of the Company be and is hereby accorded to the Board to implement the ARKADE DEVELOPERS ESOP 2025 and to allot such number of equity shares of the Company, not exceeding **40,000 (Forty thousand only)** equity shares of face value of Rs. 10/- (Rupees Ten only) each fully paid up, to the eligible employees pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013, upon due exercise of the options granted to them in accordance with **ARKADE DEVELOPERS ESOP 2025**, at such price as may be deemed fit, in due compliance with the provisions of the Companies Act, 2013, including any rules framed thereunder.



RESOLVED FURTHER THAT, the new equity shares to be issued and allotted by the Company pursuant to the **ARKADE DEVELOPERS ESOP 2025** in the manner aforesaid shall rank pari passu in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as bonus issue, rights issue and others, the Board be and is hereby authorised to do all acts, deeds, matters and things as it may deem fit in its absolute discretion and permitted under applicable laws for the purpose of making a fair and reasonable adjustment to the employee stock options granted including issue of any additional equity shares by the Company to the employee stock option grantees and the ceiling of **40,000 (Forty thousand only)** of options / equity shares shall be deemed to increase to the extent of such additional equity shares issued.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of options available for being granted under the ARKADE DEVELOPERS ESOP 2025, shall stand modified accordingly, so as to ensure that the cumulative paid up value of the total equity shares arising out of exercise of options that can be issued remains unchanged, without affecting any other rights or obligations of the option grantees.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may at its absolute discretion, deem necessary or desirable for such purpose and on behalf of the Company, to settle any question, difficulty or doubt that may arise in regard to such issue or offer, allocation, allotment and to make any consequential modifications, changes, variations, alterations or revisions in **ARKADE DEVELOPERS ESOP 2025** in conformity with the provisions of the Companies Act, 2013, the Memorandum of Association and Articles of Association of the Company and other applicable laws and do all such acts, deeds, things as may be necessary or desirable in connection with or incidental to giving effect to these resolutions.”

By order of the Board
For Arkade Developers Limited
(Formerly known as Arkade Developers Pvt.
Ltd.)

Date : 24th January 2025
Place : Mumbai

Sd/-
Sheetal Haresh Solani
Company Secretary & Compliance Officer
Mem No. : A45964

Reg Office: Arkade House, Next to
Children's Academy, A.S.Marg, Ashok Nagar,
Kandivali (E), Mumbai 400 101,
Maharashtra, India

NOTES:

(1) The Statement pursuant to the provisions of Section 102(1) of the Act and as per Regulation 36(3) of the SEBI Listing Regulations setting out the material facts and reasons for proposed resolution is annexed hereto.

(2) In terms of Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, assent or dissent of the Members in respect of the Resolution



contained in the Postal Ballot Notice is sought through Postal Ballot (e-Voting) on or before 5:00 PM (IST) on Saturday, 19th April, 2025.

(3) The Board of Directors of the Company has appointed Ms. Deepti Joshi, Practicing Company Secretary (FCS No. 9139; CP No. 10768) as the Scrutinizer to scrutinise the Postal Ballot process through Remote e-Voting in a fair and transparent manner and she has communicated her willingness to be appointed as Scrutiniser and will be available for the said purpose.

(4) The Scrutinizer shall after the conclusion of the voting period, prepare report of the votes cast in favour or against, if any, and submit the report to the Chairman of the Company or to any other person so authorised by him. The Scrutinizer's decision on the validity of votes cast through Postal Ballot will be final and binding. The results so declared along with the Scrutinizer's Report shall be placed on the Company's website at <https://arkade.in/postal-ballot/> as well as on the website of RTA at <https://ivote.bigshareonline.com> and shall also be communicated/forwarded to BSE Limited and the National Stock Exchange of India Limited, where the equity shares of the Company are listed.

(5) All the material documents referred to in the explanatory statement will be available at website of the Company at <https://arkade.in/> and for inspection electronically until the last date for receipt of votes through the e-Voting process. Members seeking to inspect such documents can send an email cs@arkade.in

(6) Ms. Sheetal Haresh Solani, Company Secretary and Compliance Officer of the Company is the officer authorised to ensure smooth conduct of the e-Voting.

(7) In compliance with the MCA Circulars, this Notice along with the instructions regarding e-voting is being sent only by e-mail to all those Members, whose e-mail addresses are registered with the Company or the RTA or with the depository(ies)/depository participants and whose names appear in the Register of Members / List of Beneficial Owners as on Friday, 14th March 2025 ("Cut-off Date"). The Notice is also uploaded on the website of the Company at <https://arkade.in/postal-ballot/> website of e-voting service provider, i.e. Bigshare Service Pvt Ltd. at <https://ivote.bigshareonline.com> and on the websites of National Stock Exchange of India Limited(www.nseindia.com) and BSE Limited (<https://www.bseindia.com/>). In this Notice, the term member(s) or shareholder(s) are used interchangeably.

For Members whose email addresses are not registered with the Company or with their Registrar and Share Transfer Agent (RTA) or with their respective Depository Participant(s) (DPs) and who wish to receive the Postal Ballot Notice and all other communications from time to time, can get their email addresses registered by the steps given under "General Guidelines for Shareholders".

(8) As per the MCA and SEBI Circulars, physical copies of the Notice, postal ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot.

(9) Any member who did not receive the Postal Ballot Notice may either send an email to the Company at cs@arkade.in or write to RTA's email address at ivote@bigshareonline.com.

(10) The instructions for Remote e-Voting are as under:

(i) In compliance with the provisions of Sections 110 and 102 of the Act read with Rules 22 and 20 of the Companies (Management and Administration) Rules 2014, Regulation 44 of the Listing Regulations, MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD/CIR/ P/2020/242 dated December 9, 2020 in relation to e-Voting facility provided by Listed Entities, the Company has



provided the facility of remote e-Voting to all members, to enable them to cast their votes electronically. The Company has engaged the services of Bigshare Services Pvt. Ltd. to provide remote e-Voting facility to its members.

(ii) Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Friday, 14th March 2025 ("Cut-off Date"). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by Remote e-Voting. A person who is not a member as on the Cut-off date should treat this Postal Ballot Notice for information purposes only.

(iii) The Remote e-Voting period commences from 9:00 AM IST on Friday, 21st March 2025, and ends at 5:00 PM IST on Saturday, 19th April, 2025. The e-Voting module shall be disabled by Bigshare for voting thereafter. Once the vote on the resolution is cast by the member, he/she shall not be allowed to change it subsequently.

(iv) The Resolution, as set out in the Postal Ballot Notice, if passed by requisite majority of the members, will be deemed to have been passed on the last date of e-Voting, i.e., Saturday, 19th April, 2025 and shall be deemed to have been passed as if they have been passed at a General Meeting of the members.

The details of the process and manner for Remote e-Voting are explained herein below:

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link





	<p>https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.</p>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL





<u>Login type</u>	<u>Helpdesk details</u>
<u>Individual Shareholders holding securities in Demat mode with CDSL</u>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
<u>Individual Shareholders holding securities in Demat mode with NSDL</u>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

1. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “LOGIN” button under the ‘INVESTOR LOGIN’ section to Login on E-Voting Platform.
- Please enter you ‘USER ID’ (User id description is given below) and ‘PASSWORD’ which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account** should enter 16 Digit Beneficiary ID as user id.
 - Shareholders holding shares in **NSDL demat account** should enter 8 Character DP ID followed by 8 Digit Client ID as user id.
 - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on I AM NOT A ROBOT (CAPTCHA) option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘LOGIN’ under ‘INVESTOR LOGIN’ tab and then Click on ‘Forgot your password?’
- Enter “User ID” and “Registered email ID” Click on I AM NOT A ROBOT (CAPTCHA) option and click on ‘Reset’.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.



- Click on “VIEW EVENT DETAILS (CURRENT)” under ‘EVENTS’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on “VOTE NOW” option which is appearing on the right-hand side top corner of the page.
- Cast your vote by selecting an appropriate option “IN FAVOUR”, “NOT IN FAVOUR” or “ABSTAIN” and click on “SUBMIT VOTE”. A confirmation box will be displayed. Click “OK” to confirm, else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can “CHANGE PASSWORD” or “VIEW/UPDATE PROFILE” under “PROFILE” option on investor portal.

2. **Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “REGISTER” under “CUSTODIAN LOGIN”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “User id and password will be sent via email on your registered email id”.

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘LOGIN’ under ‘CUSTODIAN LOGIN’ tab and further Click on ‘Forgot your password?’
- Enter “User ID” and “Registered email ID” Click on I AM NOT A ROBOT (CAPTCHA) option and click on ‘RESET’.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under “DOCUMENTS” option on custodian portal.
 - Click on “DOCUMENT TYPE” dropdown option and select document type power of attorney (POA).
 - Click on upload document “CHOOSE FILE” and upload power of attorney (POA) or board resolution for respective investor and click on “UPLOAD”.

Note: The power of attorney (POA) or board resolution has to be named as the “InvestorID.pdf” (Mention Demat account number as Investor ID.)

- Your investor is now mapped, and you can check the file status on display.

Investor vote File Upload:



- To cast your vote select “VOTE FILE UPLOAD” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “UPLOAD”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “CHANGE PASSWORD” or “VIEW/UPDATE PROFILE” under “PROFILE” option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022 62638200 or send request to Ms. Harshada Ghorpade, Executive-Bigshare Service Pvt Ltd. Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre , Mahakali Caves Road, Andheri (East) Mumbai – 400093

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following explanatory statement sets out all material facts relating to the Business mentioned in the accompanying notice:

Item No: 1 Appointment of Mr. Sandeep Jain (DIN: 02231601) as Whole Time Director of the Company and remuneration payable to him:

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on 24th January 2025, appointed Mr. Sandeep Jain, (DIN: 02231601) as an Additional Director of the Company with effect from 24th January 2025, subject to approval of members pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ('the Act') and as per Articles of Association of the Company.

Mr. Sandeep Jain has been associated with our Company as a director since July 25, 2016 and he resigned from his directorship as whole time Director w.e.f 30.10.2023 and appointed as Chief operating officer (COO) w.e.f 01.11.2023 and resigned we.f 23.01. 2025.

He holds a Post Graduate Diploma in Business Administration from Hyderabad (Sind) National Collegiate Board, Mumbai and K.C. College of Management Studies. He has strong track of



handling as head of Business Development, Purchase, Contracts, Liasoning and Legal. He also looks after the execution and quality control for various projects. He is member of Stakeholder Relationship Committee and Management Committee.

The Company has received a notice in writing under the provisions of Section 160 of the Act, from a Member proposing the candidature of Mr. Sandeep Jain for the office of Director of the Company. Mr. Sandeep Jain has conveyed his consent to act as a Director of the Company and he also confirmed that he is not disqualified from being appointed as such in terms of Section 164 of the Companies Act, 2013 and he is not debarred from holding the office of Director by virtue of any order passed by SEBI or any such authority. The Company has also received other necessary disclosures from Mr. Sandeep Jain.

Accordingly, it is proposed to appoint Mr. Sandeep Jain as a Director of the Company liable to retire by rotation.

The Board of Directors, at the same meeting, as per the recommendations of the NRC and given the knowledge, background, experience and past performance of Mr. Sandeep Jain, decided that it would be in the best interest of the Company to appoint him on the Board as a Whole-time Director as he fulfils the requisite criteria laid down by the Board in the Company's Nomination & Remuneration Policy for appointment as a Director of the Company and as required in the context of the Company's business and sector it operates in. In view of the same, the Board of Directors appointed Mr. Sandeep Jain as a Whole-time Director of the Company for a period of 5 (Five) years, commencing from 24th January 2025 till 23rd January 2030, subject to the approval of the Members of the Company.

Mr. Sandeep Jain satisfies all the conditions set out in Part-1 of Schedule V to the Act as also the conditions set out under Section 196(3) of the Act for being eligible for this appointment.

Mr. Sandeep Jain, the Whole-time Director shall be paid remuneration as per the manner prescribed under Section 197, Section 198 and the applicable provisions of the Companies Act, 2013, including Schedule V of the Companies Act, 2013 and Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for a period of five years with immediate effect as set out below:

- 1) Basic Salary: 92.80 Lakhs p.a
- 2) Helper Allowance: 7.20 Lakhs p.a
- 3) Reimbursement of medical expenses incurred in India or abroad including hospitalization, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.
- 4) Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. The use of above at residence for official purpose shall not be treated as perquisites.
- 5) Other benefits like Gratuity, Provident Fund, Leave etc. as applicable to the employees of the Company.
- 6) The Salary rates can be increase up to 20% p.a in the procedure of applicable laws.

PERQUISITES: In addition to salary, he shall be entitled to perquisites and allowances like HRA, medical reimbursement, travelling allowances, club fees and other payments in the nature of perquisites and allowances as agreed by the Board of Directors, subject to overall ceiling of remuneration stipulated in sections 2(78) and 197 read with Schedule V of the Act.



The Board (including any Committee of Directors) be and is hereby authorised to vary and or revise the terms and conditions of appointment including the remuneration from time to time to the extent the Board may deem appropriate, within the overall limits under the Companies Act, 2013 and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid resolution.

As per Section 197 and other applicable provisions of the act, the remuneration payable to any one managing director or whole-time director or manager shall not exceed 5% of the net profits of the Company and if there is more than one such director remuneration shall not exceed 10% of the net profits to all such directors and manager taken together.

The resolution is recommended for the approval of the Members.

None of the Directors of the Company is in any way concerned or interested in the resolution Except Mr. Sandeep Jain Director of the company.

Below is the statement is required to be annexed along with a notice calling the general meeting referred to in clause (iii) is given to the shareholders containing the following information, namely:-

I. General information:				
(1) Nature of industry	Real Estate			
(2) Date or expected date of commencement of commercial production	Not applicable as Company is in operation since 13/05/1986			
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable			
(4) Financial performance based on given indicators (Standalone)	(Rs. In lakhs)			
	PARTICULARS	2023-24	2022-23	2021-22
	Gross Revenue	63473.65	22,015.27	22,634.76
	Profit/Loss before Income Tax	16514.15	7,236.88	6,247.85
	Current Tax	4247.22	1,790.0	1,394.28
	Deferred Tax	13.58	-38.90	-4.49
	Net Profit/Loss after Tax	12294.62	5,485.79	4,858.06
	Networth	32340.23	20021.19	14531.58
(5) Foreign investments or collaborations, if any.	Not applicable			
II. Information about the appointee:				





(1) Background details	Mr. Sandeep Jain is associated with the Company for over 9 years and also Chief Operating officer of the Company till 23 rd January 2025
(2) Past remuneration	Past Remuneration of Rs. 91.34 Lakhs
(3) Recognition or awards	None
(4) Job profile and his suitability	Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Sandeep Umedmal Jain with a proven ability to develop and implement effective business strategies that drive growth, improve profitability, and enhance competitiveness, drive organic and inorganic growth of the Company, He head department of Business Development, Purchase, Contracts, Liasoning and Legal and looks after the execution and quality control for various projects
(5) Remuneration proposed	As mentioned above
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Mr. Sandeep has rich experience of handling various areas of business and is well known in real estate. His respective skill sets and experience place him in a correspondingly equal position at major diversified Companies in India. Considering their general industry and the specific company profile the proposed remuneration is in line with the industry levels and that of comparatively placed Companies in India
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director	No pecuniary relationship other than the managerial remuneration proposed and shares hold by him in the Company.
III. Other information:	
(1) Reasons of loss or inadequate profits	The information pertaining to said clauses shall be disclosed at appropriate places in the financial year in which the loss or inadequacy of profits is incurred.
(2) Steps taken or proposed to be taken for improvement	
(3) Expected increase in productivity and profits in measurable terms	
IV: Disclosures:	The information and disclosures of the remuneration package of the managerial personnel shall be mentioned in the Annual Report under the Corporate



	Governance Report for the year ended 31st March 2025.
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Additional information as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 and other applicable provisions are enclosed and forms part of this Notice as **Annexure-A**

The Board recommends the above resolution as given in Item no.1 for your approval as **Special Resolution**.

Except Mr. Sandeep Jain and his relatives to the extent of their shareholding interest if any, in the company none of the others Directors, Key Managerial Personnel or their relatives or any other officials of the Company in the Company is in any way, financially or otherwise, concerned or interested in the resolution.

Item No: 2 Introduction and Implementation of Arkade Developers Employees Stock Option Plan (ESOP) Scheme 2025.

Stock options have long been recognized internationally as an effective instrument to align the incentivize and reward values employees who are committed to building a successful organization and in order to incentivize, induce, reward and motivate the employees to contribute effectively towards the future growth and profitability of the Company. It creates a sense of ownership between the company and its employees, paving the way for a unified approach to the common objective of enhancing overall shareholders value.

In the present competitive economic environment in the country and in the long-term interests of the Company and its shareholders, it is necessary that the Company adopts suitable measures for attracting and retaining qualified, talented and competent personnel.

An employee stock option scheme, designed to foster a sense of ownership and belonging amongst personnel, is a well-accepted approach to this end. It is, therefore, appropriate to consider an Employee Stock Option Scheme for the employees of the Company and subsidiary company(ies).

In terms of Regulation 12(1) of (SEBI SBEB Regulations), no company is permitted to make any fresh grants which involves allotment or transfer of shares to its employees under an employee stock option plan formulated prior to listing of its shares unless such plan is in conformity with the (SEBI SBEB Regulations) and is ratified by its members after the listing of the shares of the Company. Approval of member is being sought for **Arkade Developers Employees Stock Option Plan (ESOP) Scheme 2025** and the issue of employee stock options ("Options") to the Eligible Participants as may be determined by the NRC/Board in accordance with the **Arkade Developers ESOP 2025**

The Company has completed its initial public offer ("IPO") of its equity shares and the shares were listed on the BSE Limited and the National Stock Exchange of India Limited with effect from September 24, 2024. Therefore Arkade Developers Employee Stock Option Scheme 2023(ESOP Scheme) is required to be ratified by the members of the Company in terms of Regulation 12(1) of the SEBI (SBEB & SE) Regulations, and the said scheme is renamed as **Arkade Developers ESOP 2025**.



The Board of Directors of the Company, at its meeting held on 24th January 2025 approved the Arkade Developers ESOP 2025 (hereinafter referred to as the “**ARKADE DEVELOPERS ESOP 2025**”) for the benefit of eligible Employees and subsidiary company(ies).

Disclosure/main features of Arkade Developers ESOP 2025 pursuant to the Companies Act, 2013 are as under:

a) Brief description of the Scheme: The Scheme shall be called as Arkade Developers ESOP 2025.

The Scheme contemplates grant of Stock Options to the employees (which includes eligible Directors) of the Company and those of the subsidiary(ies) of the Company (present and future, if any).

After vesting of Stock Options, the employees earn a right, but not an obligation, to exercise the vested Stock Options within the exercise period and obtain equity shares of the Company which shall be issued by the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon and other terms and condition of the Scheme.

The objectives of the Scheme are:

- To provide means to enable the Company to attract and retain appropriate human talent;
- To motivate the employees with incentives and reward opportunities;
- To achieve sustained growth of the Company and the creation of shareholder value by aligning the interests of the employees which will lead to long-term wealth creation; and
- To create a sense of ownership and participation amongst the employees or otherwise increase their proprietary interest.

b) Total number of stock options to be offered and granted:

The total number of stocks granted under the Plan shall not exceed **40,000 (Forty Thousand only)** Shares of the Company, unless otherwise determined by the Board / NRC Committee.

In case of any corporate action(s) such as rights issue, bonus issue, merger, demerger, sale of division, expansion of capital, change in capital structure and others, if any including preferential allotment of shares or qualified institutions placement, additional Stock Options of the Company are to be issued to the Employees for the purpose of making a fair and reasonable adjustment to the Stock Options issued to them, the above ceiling in terms of number of equity shares shall be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s).

c) Identification of classes of Employees entitled to participate in the Scheme: As decided by the management on a case-by-case basis, eligibility will be determined by their qualifications or past performance, contribution to the company's growth, and the criticality of the position held within the company.

d) requirements of vesting and period of vesting: The options granted to eligible employee shall vest within the vesting period in the manner as set forth in the Letter of Grant. The minimum vesting period shall be 1 year from the date of grant. The maximum vesting period under the Plan should not exceed 5 years from the date of grant. The Board at its discretion may grant Option specifying Vesting Period ranging from minimum and



maximum period as afore-stated or any other vesting schedule as per the case and as the board deems fit

- e) Maximum period (subject to regulation 18(1) and 24(1) of these regulations, as the case may be) within which the options / SARs / benefits shall be vested:** All the options granted on any date shall vest not later than 5 (five) years from the date of grant of options subject to conditions, if any, mentioned in the Letter of Grant.
- f) Exercise price:** means the price payable by an Option Grantee in order to Exercise the Options granted to him in pursuance of the **ARKADE DEVELOPERS ESOP 2025**. The Exercise Price per Option shall be determined by the Board which shall not be lesser than the face value of the Share as on date of Grant of such Option. The specific Exercise Price shall be intimated to the Option Grantee in the Grant Letter at the time of Grant.
- g) Exercise period and the process of exercise:** The Exercise Period shall be 1 (One) years from the date of respective vesting of options.
 The employee can exercise options at any time after the vesting date either in full or in tranches by making full payment of exercise price and applicable taxes and by execution of such documents as may be prescribed by the NRC, from time to time.
 All unexercised options that so lapse, shall be brought back/revert to the ESOP 2025 pool and may be granted at the discretion of the NRC to any other eligible employee. The detailed terms and conditions of exercise period is mentioned in the ESOP 2025.
- h) The appraisal process for determining the eligibility of the Employees for the Scheme:** Appraisal process for determining the eligibility of the Employees will be based on designation, period of service, performance linked parameters such as work performance and such other criteria as may be determined by the Board/Committee at its sole discretion, from time to time.
- i) Maximum number of options to be offered per Employee and in aggregate under the Scheme:**
 The maximum number of Options under ARKADE DEVELOPERS ESOP 2025 that may be granted to any identified Employee in any year shall in aggregate **not exceed 0.02 %** of the issued equity share capital (excluding outstanding warrants and conversions, if any) of the Company at the time of grant of Option.
- j) Maximum quantum of benefits to be provided per Employee under the Scheme:**
 The maximum quantum of benefits underlying the options issued to an employee shall be equal to the difference between the option exercise price and the market price of the shares on the exercise date
 As stated under (h) read with (b) above.
- k) Whether the Scheme is to be implemented and administered directly by the Company or through a trust:** The ESOP 2025 is to be implemented and administered directly by the Company, through Committee.
- l) Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the trust or both:** The ESOP 2025 involves only new issue of shares by the Company



- m) The amount of loan to be provided for implementation of the Scheme(s) by the Company to the Trust, its tenure, utilization, repayment terms, etc.:** Not Applicable, as ESOP 2025 is proposed to be implemented directly by the Company
- n) Maximum percentage of secondary acquisition that can be made by the Trust for the purpose of the Scheme:** Not Applicable, as ESOP 2025 involves only new issue of shares by the Company.
- o) A statement to the effect that the company shall conform to the accounting policies specified in regulation 15:** The Company shall comply with the disclosures and accounting policies prescribed in SEBI SBEB Regulations and any other authorities as applicable, from time to time.
- p) The method which the company shall use to value its options:**
 The Company shall use fair value method for valuation of the options as prescribed under the Indian Accounting Standards, as applicable and notified by appropriate authorities from time to time.
- q) Declaration (if applicable):** Not Applicable
- r) Period of lock-in:** The Shares issued upon Exercise of Vested Options shall be freely transferable and shall not be subject to any lock-in period restriction after such Exercise. Provided that the transferability of the Equity Shares shall be subject to the restriction for such period in terms of the SEBI (Prohibition of Insider Trading), Regulations, 2015, as amended from time to time or for such other period as may be stipulated from time to time in terms of the Company's Code of Conduct for Prevention of Insider Trading.
- s) Terms & conditions for buyback, if any, of specified securities covered under these regulations:** The NRC shall be entitled to formulate the detailed terms and conditions of the ESOP 2025 from time to time in relation to the procedure for buy-back of specified securities under the (SEBI SBEB Regulations), if to be undertaken at any time by the Company, and the applicable terms and conditions, including: (i) Permissible sources of financing for buy-back;
- (ii) Any minimum financial thresholds to be maintained by the Company as per its last financial statements; and
- (iii) Limits upon quantum of specified securities that the Company may buy-back in a financial year.

As per the provisions of Regulation 6(1) of the (SEBI SBEB Regulations), every share-based incentive scheme is required to be approved by the Members of a Company by way of a Special Resolution. In addition, as per the provisions of Section 62(1)(b) of the Act and the rules made thereunder, consent of the Members by way of a Special Resolution is required for issuance of shares under employee stock option schemes.

The Board recommends the above resolution as given in Item no. 2 for your approval as **Special Resolution**.

The draft Scheme will be available for inspection, without any fee, to Members from the date of circulation of the Notice up to the closure of the voting period. Members seeking to inspect the draft Scheme can send an e-mail to **cs@arkade.in**.



None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed Resolution except to the extent of grant of options that may be made to them, if any, under the implementation of the Scheme.

By order of the Board

Date : 24th January 2025

Place : Mumbai

Sd/-
Sheetal Haresh Solani
Company Secretary
Mem. No. : A45964

Reg Office: Arkade House, Next to
Children's Academy, A.S.Marg, Ashok
Nagar, Kandivali (E), Mumbai 400 101,
Maharashtra, India

ANNEXURE - A

Details of Directors seeking appointment / re-appointment pursuant to Reg. 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 (SS-2) issued by the ICSI are as follows:





Sr. No.	Nature of Information	Item No. 1 of Notice
1	Name	Sandeep Ummedmal Jain
2	Category/Designation	Whole Time Director
2	DIN	02231601
3	Date of Birth / Age	03-04-1985 – 39 years
4	Nationality	Indian
5	Date of First Appointment on the Board	24 th January 2025
6	Qualification	Post Graduate Diploma in Business Administration
7	Experience and Nature of expertise in specific functional area	He has been heading the Business Development, Purchase, Contracts, Liaisoning and Legal departments of our Company since 2016. He also looks after the execution and quality control for all our projects.
8	Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Nil
9	Shareholding in the Company (including as Beneficial Owner)(Equity)	Mr. Sandeep Jain :5.53%
10	No. of Board meetings attended during the year	FY 2024-25: Nil as on date, Appointed as Additional director w.e.f. 24th January, 2025.
11	Directorship in other Companies	NIL
12	Chairmanship / Membership of Committee of Board of Directors of the Company	Stakeholder Relationship Committee : Member
13	Chairmanship / Membership of Committee of Board of Directors of other Companies	Nil
14	Listed entities from which the person has resigned in past three years	Nil
15	Terms and conditions of appointment / re-appointment along with details of remuneration sought to be paid	Please refer to explanatory Statement forming a part of this notice
16	Remuneration last drawn, if any	Rs 91.34 Lakhs per annum
17	Remuneration proposed to be paid	Please refer to explanatory Statement forming a part of this notice
18	Skills and capabilities required for the role and manner in which the requirements are met with and Justification for the appointment	The Nomination and Remuneration Committee has identified among others, Business Management, Operations, Finance & General Management as the skills required for the role of Director. Mr. Sandeep Jain has the said requisite skills and capabilities for the Role of the Whole Time Director of the Company.

