



Ref No.: ADL/SE/25-26/10

Date: May 13, 2025

To,
The Manager
Corporate Relationship Department
BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
BSE Scrip Code -544261

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East),
Mumbai - 400 051
NSE Symbol :ARKADE

Dear Sir/Madam,

Sub:- Outcome of Board Meeting

We wish to inform you that pursuant to Regulation 30 and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Board of Directors of the Company at their Meeting held on, Tuesday May 13, 2025 has:

1. Considered and Approved the Audited Standalone and Consolidated Financial Results of the Company for the Quarter and year ended March 31, 2025 duly reviewed by Audit Committee. A copy of the audited Financial Results for the quarter and year ended March 31, 2025 and Audit Report issued by Statutory Auditors of the Company are enclosed herewith.
2. Declaration w.r.t. the Auditors Report with Unmodified opinion in terms with Regulation 33 (3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is enclosed as **Annexure-A**
3. On the recommendations of Nomination and Remuneration Committee has increase the limit of option from 40,000 to 2,40,000 options as Amend Employee Stock Option Plan (ESOP) Scheme 2025 for Arkade Developers Ltd.
4. On the recommendation of the Audit Committee, considered and approved appointment of AVS & Associates as Practicing Company Secretaries, Mumbai as the Secretarial Auditor of the Company for period of 5(Five) consecutive years i.e. FY 2025-2026 to FY 2029-2030, subject to the approval of the shareholders of the Company.
5. On the recommendation of the Audit Committee, considered and approved appointment of M/s. Joshi Apte and Associates, Cost Accountants, (Firm Reg. No 000240) as the Cost Auditors of the Company for FY 2025-2026.

The meeting of the Board of Directors of the Company commenced at 12.00 noon and concluded at 2.00 P.M.



CIN: L45200MH1986PLC039813



ARKADE DEVELOPERS LTD.

(Formerly known as Arkade Developers Pvt. Ltd.)

You are requested to take the above information on your records.

Thanking You,

For Arkade Developers Limited

(Formerly known as Arkade Developers Private Limited)



Sheetal Solani

Company Secretary and Compliance Officer

Membership No: A45964





Annexure -A

Declaration under Regulation 33 (3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015- Auditors' Report with unmodified opinion

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. Mittal & Associates, Chartered Accountants (FRN: 106456W), Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the Financial Year ended March 31, 2025.

You are requested to kindly take the above information on records.

Thanking You,
For Arkade Developers Limited
(Formerly known as Arkade Developers Private Limited)



Amit Mangilal Jain
Managing Director
DIN: 00139764





by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Results.

Management's Responsibilities for The Standalone Financial Results

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Results that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read the Companies (Indian Accounting Standards) Rules, 2015, as amended and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and Board of Directors of the Company are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement of Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement of Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate



internal financial controls with reference to financial statements in place and operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement of Financial Results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

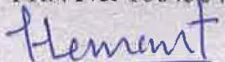
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a Statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The standalone financial results include the result for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year to date figures upto the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing regulations.

For **Mittal & Associates**
Chartered Accountants
FRN No. 106456W


Hemant R Bohra
Partner

Membership No. 165667

UDIN: 25165667BMMLAA3187

Place: Mumbai

Date: 13 May 2025





Arkade Developers Limited
(Formerly known as Arkade Developers Private Limited)
Statement of Audited Standalone Financial Results for the quarter and year Ended March 31, 2025

Particulars	Quarter Ended			Year Ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
REVENUE:					
I Revenue from operations	13,144.73	22,462.26	12,288.60	68,309.62	63,473.65
II Other Income	279.97	730.34	54.88	1,193.00	184.89
III Total Income (I)	13,424.70	23,192.60	12,343.48	69,502.62	63,658.54
IV EXPENSES:					
Cost of Construction	28,178.90	23,963.06	9,027.84	83,732.58	41,639.73
Change in Inventories	(21,038.03)	(8,975.27)	(808.03)	(41,815.43)	1,262.42
Employee benefits expense	622.40	605.14	476.96	2,394.67	1,670.19
Finance Cost	30.85	21.10	171.07	175.36	312.71
Depreciation & Amortisation	146.39	144.69	64.25	490.68	113.84
Other expenses	935.61	769.16	888.69	3,383.54	2,145.51
Total Expenses (IV)	8,876.12	16,527.88	9,820.78	48,361.40	47,144.40
V Profit/(Loss) before tax (III-IV)	4,548.58	6,664.72	2,522.70	21,141.22	16,514.14
VI Less: Tax Expenses:					
- Current Tax	1,267.33	1,670.63	590.58	5,536.54	4,247.22
- Deferred Tax Assets / (Liability)	(45.00)	(5.54)	(30.32)	(79.70)	13.58
- Taxation of Earlier Years		(8.86)		(8.86)	(41.27)
Total Tax Expenses (VI)	1,222.33	1,656.23	560.26	5,447.98	4,219.53
VII Profit/(Loss) for the year (V-VI)	3,326.25	5,008.49	1,962.44	15,693.24	12,294.61
VIII Other Comprehensive Income (OCI)					
Items that will not be reclassified subsequently to profit or loss					
Remeasurement of defined employee benefit plans	(3.72)		(36.28)	9.53	(24.43)
Net change in fair values of investments in equity shares carried at fair value through OCI					
Total other comprehensive (loss)/income for the year	(3.72)		(36.28)	9.53	(24.43)
IX Total comprehensive (loss)/income for the year (VII - VIII)	3,329.97	5,008.49	1,998.72	15,683.71	12,319.04
X Paid-up Equity Capital (Face value of ₹ 10/- per share)	18,566.36	18,566.36	15,200.00	18,566.36	15,200.00
XI Other Equity				69,803.84	17,140.23
XII Earnings per equity share (Face value of ₹ 10/- per share)					
(1) Basic (₹)	1.96	3.04	1.29	9.25	8.09
(2) Diluted (₹)	1.96	3.04	1.29	9.25	8.09

For and on behalf of the Board of Directors
Arkade Developers Limited
(Formerly known as Arkade Developers Private Limited)

Place: Mumbai
Date: 13th May 2025




Amit Jain
Chairman & Managing Director
(DIN: 00139764)

Notes to Audited Standalone financial results for the quarter and year ended March 31, 2025

- i The above Standalone Audited financial results of Arkade Developers Limited (the 'Company') for the quarter and Year ended March 31, 2025 have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- ii These results have been reviewed by the Audit Committee and have been approved for issue by the Board of Directors at its meeting held on May 13, 2025. The statutory auditors have expressed an unmodified audit opinion on these results.
- iii During the year, the company has completed an Initial Public Offer ("the IPO") of fresh issue of 3,20,37,601 equity shares with a face value of INR 10 each at an issue price of INR 128 per share (includes 1,62,601 equity shares issued to eligible employees with a face value of INR 10 each at an issue price of INR 123 per share) aggregating to Rs. 41000.00 lakhs. The equity shares of the Company were listed on National Stock Exchange ("NSE") and on Bombay Stock Exchange Limited ("BSE") on September 24, 2024. The details of IPO proceeds of Rs. 38106.50 lakhs (net of share issue expenses) are as follows:


Objects of the issue	IPO Proceeds	Utilisation upto 31 March 2025	Unutilised as at 31 March 2025
Funding Development Expenses	25,000.00	14,407.00	10,593.00
Funding acquisition of yet-to-be identified land for real estate projects and general corporate purposes	13,106.50	12,902.80	203.70
Total	38,106.50	27,309.80	10,796.70

* IPO Proceeds which were unutilised as at March 31, 2025 were temporarily invested in fixed deposits with scheduled commercial banks.

- iv The Company operates only in one operating segment i.e. "Real Estate Development", hence does not have any reportable segments as per Ind As 108 "Operating Segments".

Place: Mumbai
Date: 13th May 2025




Amit Jain
Chairman & Managing Director
(DIN: 00139764)



Arkade Developers Limited
(Formerly known as Arkade Developers Private Limited)
Statement of Audited Standalone assets and liabilities as at March 31, 2025

(Rs. in Lakhs)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
	Audited	Audited
Assets		
Non-current assets		
(a) Property, plant and equipment	1,646.55	1,182.48
(b) Intangible assets	44.00	33.03
(c) Right-of-use assets	187.49	182.33
(d) Financial assets		
(i) Investments	1,879.58	1,829.33
(ii) Other financial assets	388.55	235.06
(e) Non-current tax assets (net)	216.95	217.58
(f) Deferred tax assets (net)	131.98	52.29
(g) Other non-current assets	19.10	2.85
Total non-current assets	4,514.20	3,734.96
Current assets		
(a) Inventories	90,605.67	48,790.24
(b) Financial assets		
(i) Investments	12,023.71	
(ii) Trade receivables	3,474.85	805.23
(iii) Cash and cash equivalents	2,168.39	2,302.77
(iv) Bank balances other than (iii) above	11,230.13	155.79
(v) Loans	16.21	11.14
(vi) Other financial assets	212.62	295.48
(c) Other current assets	788.18	1,376.57
Total current assets	1,20,519.76	53,737.22
Total assets	1,25,033.96	57,472.18
Equity and liabilities		
Equity		
(a) Equity share capital	18,566.36	15,200.00
(b) Other equity	69,803.84	17,140.23
Total equity	88,370.20	32,340.23
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	7,489.58	2,904.25
(ii) Lease liabilities	100.24	143.34
(b) Provisions	352.10	124.66
Total non-current liabilities	7,941.92	3,172.25
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	3,831.37	4,036.79
(ii) Lease liabilities	43.10	38.57
(iii) Trade payables		
- Total outstanding dues to micro and small enterprises	1,105.21	1,012.35
- Total outstanding dues of creditors other than micro and small enterprises	3,487.28	2,816.84
(iv) Other financial liabilities	2,871.83	452.77
(b) Other current liabilities	16,406.79	12,887.50
(c) Provisions	551.07	532.33
(d) Current tax liabilities (net)	425.19	182.54
Total current liabilities	28,721.84	21,959.69
Total equity and liabilities	1,25,033.96	57,472.18

For and on behalf of the Board of Directors
Arkade Developers Limited
(Formerly known as Arkade Developers Private Limited)

Place: Mumbai
Date: 13th May 2025




Amit Jain
Chairman & Managing Director
(DIN: 00139764)



ARKADE

Arkade Developers Limited

(Formerly known as Arkade Developers Private Limited)

Statement of Audited Standalone Cash Flow for the Year ended March 31, 2025

(Rs. In Lakhs)

Particular	For the year ended	
	Mar 31, 2025	Mar 31, 2024
	Audited	Audited
Cash flows from operating activities		
Profit before tax	21,141.22	16,514.15
Adjustments for:		
Finance costs	175.36	312.71
Interest income	(928.32)	(29.14)
Loss/(Gain) on disposal of property, plant and equipment (net)	(0.92)	17.61
Fair value (gain) on investments (net)	(90.48)	
Loss / (gain) on sale of current investments (net)	(112.97)	(23.72)
Depreciation and amortisation expenses	490.68	113.84
Operating profit before working capital changes	20,674.57	16,905.44
Adjustments for:		
(Increase)/decrease in operating assets		
Trade receivables	(2,669.62)	(436.70)
Inventories	(41,815.43)	1,262.42
Other financial assets (Non-Current and Current)	(130.01)	374.44
Loans	(5.07)	(2.07)
Other assets (Non-Current and Current)	572.14	(1,042.20)
Increase/(decrease) in operating liabilities		
Trade payables	763.30	1,485.82
Provisions (Non-Current and Current)	246.17	257.33
Other financial liabilities (Non-Current and Current)	2,419.06	(918.62)
Other current liabilities	3,519.29	(3,592.34)
Changes in Working Capital	(37,100.17)	(2,611.92)
Cash generated from operations	(16,425.60)	14,293.52
Income taxes paid (Net of Refund)	(5,284.40)	(4,132.61)
Net cash generated by operating activities	(21,710.00)	10,160.91
Cash flows from investing activities		
(Investment in) / Proceeds from Bank Deposits	(11,074.34)	(70.79)
(Investment) / withdrawal from investments in subsidiary & associates firms	(50.25)	(119.06)
(Investment in) / Proceeds from current investments	(11,820.26)	23.72
Purchase of property, plant and equipment and other intangible assets	(914.10)	(1,216.70)
Interest Income	928.32	29.14
Proceeds from disposal of property, plant and equipment and other intangible assets	3.51	121.00
Net cash used in investing activities	(22,927.12)	(1,232.68)
Cash flows from financing activities		
Proceeds from fresh issue of Shares	43,000.00	
Share issue expenses	(2,653.72)	
Proceeds from borrowings	18,515.32	17,858.14
Repayment of borrowings	(14,135.41)	(25,816.63)
Payment of Lease Liabilities	(56.94)	(40.72)
Interest paid	(156.99)	(307.49)
Net cash (used in) / generated by financing activities	44,512.26	(8,306.69)
Add / Less : (Loss)/Gain on remeasurement of the defined benefit plan	(9.53)	24.43
Net increase/ (decrease) in cash and cash equivalents	(134.38)	645.97
Cash and cash equivalents at the beginning of the year	2,302.77	1,656.80
Cash and cash equivalents at the end of the year	2,168.39	2,302.77
Reconciliation of cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents at end of the year	2,168.39	2,302.77

For and on behalf of the Board of Directors

Arkade Developers Limited

(Formerly known as Arkade Developers Private Limited)

Place: Mumbai
Date: 13th May 2025



Amit Jain

Chairman & Managing Director
(DIN: 00139764)



Independent Auditor's Report

To
The Board of Directors of
Arkade Developers Limited
(Formerly known as Arkade Developers Private Limited)
CIN: L45200MH1986PLC039813
Arkade House, Near Children's Academy,
A S Marg, Ashok Nagar,
Kandivali (E), Mumbai - 400101

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated financial results of **Arkade Developers Limited** ("Holding company") and its subsidiaries (holding Company and its subsidiaries together referred to as "the Group") and its associates, for the year ended March 31, 2025 and the statement of consolidated assets and liabilities and the consolidated cash flow statement as at and for the year ended on that date (hereinafter referred to as the "Consolidated Financial Results"), attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries, the aforesaid consolidated financial results:

- i. includes the results of the following entities:
 - a. Arkade Paradigm – Subsidiary
 - b. Arkade Realty – Subsidiary
 - c. Atul & Arkade Associates – Associates
 - d. Bhoomi & Arkade Associates - Associates
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act"), and other accounting principles generally accepted in India, of consolidated net profit and other total comprehensive income and other financial information of the Group for the year ended March 31, 2025

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, in



accordance with the "Code of Ethics" issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Results.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of Consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group and the consolidated statement of assets and liabilities and the consolidated statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated financial results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Master Circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



Other Matters

1. We did not audit annual financial statements of 2 subsidiaries and 2 associate companies included in the statement, whose (Subsidiaries) financial results/ statements

include total assets of Rs 85.58 Lakhs as at March 31, 2025, total revenue of Rs. Nil and Rs. Nil, total net profit of Rs. 0.09 Lakhs and Rs. (5.19) Lakhs, total comprehensive income of Rs. 0.09 Lakhs and Rs. (5.19) Lakhs for the quarter and year ended on that date respectively and net cash outflows of Rs. 23.41 lakhs for the year ended March 31, 2025 as considered in the statement which have been audited by their respective

independent auditors. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries / associates is based solely on the audit reports of such other auditors and the procedures performed by us as stated in para above.

Our opinion on the statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

2. The Statement includes the result for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year to date figures upto the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing regulations.

For Mittal & Associates
Chartered Accountants
FRN No. 106456W

Hemant

Hemant R Bohra

Partner

Membership No. 165667

UDIN: 25165667BMMLAB9570

Place: Mumbai

Date: 13 May 2025





ARKADE

Arkade Developers Limited
(Formerly known as Arkade Developers Private Limited)

Statement of Audited Consolidated Financial Results for the quarter and year Ended March, 2025


(Rs. in Lakhs except EPS)

Particulars	Quarter ended			Year Ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
REVENUE:					
I Revenue from operations	13,144.73	22,462.26	12,288.60	68,309.62	63,473.65
II Other Income	289.57	678.53	25.39	1,150.86	97.56
III Total Income	13,434.30	23,140.79	12,313.99	69,460.48	63,571.21
IV EXPENSES:					
Cost of Construction	28,178.89	23,963.06	9,027.84	83,732.58	41,639.73
Change in Inventories	(21,038.02)	(8,975.27)	(808.03)	(41,815.43)	1,262.42
Employee benefits expense	622.40	605.14	476.96	2,394.67	1,670.19
Finance Cost	30.85	21.10	171.07	175.36	312.72
Depreciation & Amortisation	146.39	144.69	64.25	490.68	113.84
Other expenses	935.61	772.82	892.69	3,388.89	2,157.23
Total Expenses (IV)	8,876.11	16,531.54	9,824.78	48,366.75	47,156.13
V Profit before tax and share of profit / (loss) from associates (III - IV)	4,558.18	6,609.25	2,489.21	21,093.72	16,415.07
Share of profit / (loss) from associates	(9.56)	55.37	32.32	47.10	95.93
VI Profit before tax	4,548.62	6,664.62	2,521.53	21,140.82	16,511.02
VII Less: Tax Expenses:					
- Current Tax	1,267.33	1,670.63	590.58	5,536.54	4,247.22
- Deferred Tax Assets / (Liability)	(45.00)	(5.54)	(30.32)	(79.70)	13.58
- Taxation of earlier period	-	(8.86)	-	(8.86)	(41.27)
Total Tax Expenses (VII)	1,222.33	1,656.23	560.26	5,447.98	4,219.53
VIII Profit/(Loss) for the year (VI - VII)	3,326.29	5,008.39	1,961.27	15,692.84	12,291.48
(i) Owners of the company	3,326.26	5,008.49	1,962.45	15,693.24	12,294.63
(ii) Non controlling interest	0.03	(0.10)	(1.18)	(0.40)	(3.14)
IX Other Comprehensive Income (OCI)					
Items that will not be reclassified subsequently to profit or loss					
Remeasurement of defined employee benefit plans	(3.72)		(36.28)	9.53	(24.43)
Total other comprehensive (loss)/income for the year (IX)	(3.72)		(36.28)	9.53	(24.43)
(i) Owners of the company	(3.72)		(36.28)	9.53	(24.43)
(ii) Non controlling interest					
X Total comprehensive (loss)/income for the year (VIII - IX)	3,330.01	5,008.39	1,997.55	15,683.31	12,315.91
(i) Owners of the company	3,329.98	5,008.49	1,998.73	15,683.71	12,319.04
(ii) Non controlling interest	0.03	(0.10)	(1.18)	(0.40)	(3.14)
XI Paid-up Equity Capital (Face value of ₹ 10/- per share)	18,566.36	18,566.36	15,200.00	18,566.36	15,200.00
XII Other Equity				69,803.84	17,140.23
XIII Earnings per equity share (Face value of ₹ 10/- per share)					
(1) Basic (₹)	1.96	3.04	1.29	9.25	8.09
(2) Diluted (₹)	1.96	3.04	1.29	9.25	8.09

For and on behalf of the Board of Directors
Arkade Developers Limited
(Formerly known as Arkade Developers Private Limited)

Place: Mumbai
Date: 13th May 2025




Amit Jain
Chairman & Managing Director
(DIN: 00139764)

Notes to Audited Consolidated financial results for the quarter and year ended March 31, 2025

- i The above consolidated audited financial results of Arkade Developers Limited (the 'Company') and its subsidiaries (the Parent and its subsidiaries together referred as "Group") for the quarter and year ended March 31, 2025 have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- ii These results have been reviewed by the Audit Committee and have been approved for issue by the Board of Directors at its meeting held on May 13, 2025. The statutory auditors have expressed an unmodified audit opinion on these results.
- iii During the year, the company has completed an Initial Public Offer ("the IPO") of fresh issue of 3,20,37,601 equity shares with a face value of INR 10 each at an issue price of INR 128 per share (includes 1,62,601 equity shares issued to eligible employees with a face value of INR 10 each at an issue price of INR 123 per share) aggregating to Rs. 41000.00 lakhs. The equity shares of the Company were listed on National Stock Exchange ("NSE") and on Bombay Stock Exchange Limited ("BSE") on September 24, 2024. The details of IPO proceeds of Rs. 38106.50 lakhs (net of share issue expenses) are as follows:

Objects of the issue	IPO Proceeds	Utilisation upto 31 March 2025	Utilised as at 31 March 2025
Funding Development Expenses	25,000.00	14,407.00	10,593.00
Funding acquisition of yet-to-be identified land for real estate projects and general corporate purposes	13,106.50	12,902.80	203.70
Total	38,106.50	27,309.80	10,796.70

- iv The Group operates only in one operating segment i.e. "Real Estate Development", hence does not have any reportable segments as per Ind AS 108 "Operating Segments".

- v The Group Comprises the following subsidiaries and associates:

1. Arkade Paradigm (Subsidiary)
2. Arkade Realty (Subsidiary)
3. Atul & Arkade Realty (Associates)
4. Bhoomi & Arkade Associates (Associates)

- vi Financial results of Arkade Developers Limited (Standalone):

Particulars	Quarter ended			Year Ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from operations	13,144.73	22,462.26	12,288.60	68,309.62	63,473.65
Profit before tax	4,548.58	6,664.72	2,522.70	21,141.22	16,514.14
Profit/(Loss) for the quarter/year	3,326.25	5,008.49	1,962.44	15,693.24	12,294.61

For and on behalf of the Board of Directors
Arkade Developers Limited
(Formerly known as Arkade Developers Private Limited)

Place: Mumbai
Date: 13th May 2025




Amit Jain
Chairman & Managing Director
(DIN: 00139764)

**ARKADE**

Arkade Developers Limited

(Formerly known as Arkade Developers Private Limited)

Statement of Audited Consolidated Financial Results for the quarter and year Ended March, 2025

(Rs. in Lakhs)

Particulars	As at Mar 31, 2025 Audited	As at Mar 31, 2024 Audited
Assets		
Non-current assets		
(a) Property, plant and equipment	1,646.55	1,182.48
(b) Intangible assets	44.00	33.03
(c) Right-of-use assets	187.49	182.33
(d) Financial assets		
(i) Investments	1,821.83	1,813.39
(ii) Other financial assets	388.55	238.19
(e) Non-current tax assets (net)	216.95	217.58
(f) Deferred tax assets (net)	131.98	52.29
(g) Other non-current assets	19.10	2.85
Total non-current assets	4,456.45	3,722.15
Current assets		
(a) Inventories	90,605.67	48,790.24
(b) Financial assets		
(i) Investments	12,023.71	
(ii) Trade receivables	3,476.81	807.19
(iii) Cash and cash equivalents	2,172.47	2,330.27
(iv) Bank balances other than (ii) above	11,233.42	155.79
(v) Loans	16.21	11.14
(vi) Other financial assets	212.62	295.48
(c) Other current assets	864.43	1,388.25
Total current assets	1,20,605.34	53,778.36
Total assets	1,25,061.79	57,500.51
Equity and liabilities		
Equity		
(a) Equity share capital	18,566.36	15,200.00
(b) Other equity	69,803.84	17,140.23
Total attributable to owners of the parent company	88,370.20	32,340.23
Total attributable to Non- Controlling Interest	22.83	23.22
Total Equity	88,393.03	32,363.45
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	7,489.58	2,904.25
(ii) Lease liabilities	100.24	143.34
(b) Provisions	173.82	124.66
Total non-current liabilities	7,763.64	3,172.25
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	3,831.37	4,036.79
(ii) Lease liabilities	43.10	38.57
(iii) Trade payables		
- Total outstanding dues to small and micro enterprises	1,105.21	1,012.35
- Total outstanding dues of creditors other than small and micro enterprises	3,487.28	2,816.95
(iv) Other financial liabilities	2,871.83	457.77
(b) Other current liabilities	16,411.79	12,887.51
(c) Provisions	729.35	532.33
(d) Current tax liabilities (net)	425.19	182.54
Total current liabilities	28,905.12	21,964.81
Total equity and liabilities	1,25,061.79	57,500.51

For and on behalf of the Board of Directors
Arkade Developers Limited
(Formerly known as Arkade Developers Private Limited)

Place: Mumbai
Date: 13th May 2025




Amit Jain
Chairman & Managing Director
(DIN: 00139764)



ARKADE

Arkade Developers Limited

(Formerly known as Arkade Developers Private Limited)

Statement of Audited Consolidated Financial Results for the quarter and year Ended March, 2025

(Rs. in Lakhs)

Particular	For the year ended	
	Mar 31, 2025	Mar 31, 2024
	Audited	Audited
Cash flows from operating activities		
Profit before tax	21,140.82	16,511.01
Adjustments for:		
Finance costs	175.36	312.72
Interest income	(928.48)	(29.27)
Loss/(Gain) on disposal of property, plant and equipment (net)	(0.92)	17.61
Fair value (gain) on investments (net)	(90.48)	-
Loss / (gain) on sale of current investments (net)	(112.97)	(23.72)
Depreciation and amortisation expenses	490.68	113.84
Operating profit before working capital changes	20,674.01	16,902.19
Adjustments for:		
(Increase)/decrease in operating assets		
Trade receivables	(2,669.62)	(436.70)
Inventories	(41,815.43)	1,262.42
Other financial assets (Non-Current and Current)	(126.88)	371.31
Loans to staff	(5.07)	(2.07)
Other assets (Non-Current and Current)	507.57	(1,042.20)
Increase/(decrease) in operating liabilities		
Trade payables	763.19	1,477.40
Provisions (Non-Current and Current)	246.17	257.33
Other financial liabilities (Non-Current and Current)	2,414.06	(915.09)
Other current liabilities	3,524.29	(3,592.35)
Changes in Working Capital	(37,161.72)	(2,619.96)
Cash generated from operations	(16,487.71)	14,282.23
Income taxes paid (Net of Refund)	(5,284.40)	(4,133.26)
Net cash generated by operating activities	(21,772.11)	10,148.97
Cash flows from investing activities		
(Investment in) / Proceeds from Bank Deposits	(11,077.63)	(60.56)
(Investment) / withdrawal from investments in subsidiary & associates firms	(8.43)	(116.13)
(Investment in) / Proceeds from current investments	(11,820.26)	23.72
Purchase of property, plant and equipment and other intangible assets	(914.10)	(1,216.70)
Interest Income	928.48	29.27
Proceeds from disposal of property, plant and equipment and other intangible assets	3.51	121.00
Net cash used in investing activities	(22,888.43)	(1,219.40)
Cash flows from financing activities		
Proceeds from fresh issue of Shares	43,000.00	-
Share issue expenses	(2,653.72)	-
Proceeds from borrowings	18,515.32	17,858.14
Repayment of borrowings	(14,135.41)	(25,816.63)
Payment of Lease Liabilities	(56.94)	(40.72)
Interest paid	(156.99)	(307.49)
Change in Non- Controlling Interest	0.00	21.12
Net cash (used in) / generated by financing activities	44,512.26	(8,285.57)
(Loss)/Gain on remeasurement of the defined benefit plan	(9.53)	24.43
Net increase/ (decrease) in cash and cash equivalents	(157.80)	668.43
Cash and cash equivalents at the beginning of the year	2,330.27	1,661.84
Cash and cash equivalents at the end of the year	2,172.47	2,330.27
Reconciliation of cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents at end of the year	2,172.47	2,330.27

For and on behalf of the Board of Directors

Arkade Developers Limited

(Formerly known as Arkade Developers Private Limited)

Place: Mumbai
Date: 13th May 2025




Amit Jain

Chairman & Managing Director
(DIN: 00139764)