



Ref No.: ADL/SE/25-26/87

Date: January 29, 2026

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**

**Ref: Our Intimation Letter dated January 22, 2026**

With reference to the above intimation, 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, Thursday, January 29, 2026 has inter-alia:

1. Considered and Approved the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and nine month ended December 31, 2025 duly reviewed by Audit Committee. A copy of the Unaudited Financial Results for the quarter and nine month ended December 31, 2025 and Limited Review Report issued by Statutory Auditors of the Company are enclosed herewith.
2. Considered and Approved the acquisition of 100% shares of Woollen and Textile Industries Limited, by way of a Share Purchase Agreement (SPA), making it a Wholly Owned Subsidiary (WOS) of the Company. The disclosures in respect of the said acquisition, as required under the SEBI Listing Regulations will be submitted once the Share Purchase Agreement is signed by both the Companies.
3. Considered and Approved the grant of 2,40,000 options to the eligible employees of the Company under the "Arkade Developers ESOP 2025 Amended" (the scheme), subject to the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, at an exercise price of Rs. 10/- (Rupees Ten Only) per option.

Each stock option entitles the holder to apply for 1 (one) equity share of the Company of Face Value of ₹10/- (Rupees Ten Only) each.

The disclosure pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is attached as Annexure-A.





The meeting of the Board of Directors of the Company commenced at 11.30 A.M and concluded at 01.50 P.M.

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

Thanking You,

**For Arkade Developers Limited**



**Sheetal Solani**  
**Company Secretary and Compliance Officer**  
**Membership No: A45964**



**Annexure-A**

Sl. No.	Particulars	Details
1.	Brief details of options granted	The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, has approved the grant of 2,40,000 options to the eligible employees.
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable);	Yes
3.	Total number of shares covered by these options;	2,40,000 equity shares
4.	Pricing formula;	The Exercise Price of the options granted shall be Rs. 10/- each.
5.	Options vested;	Nil
6.	Time within which option may be exercised;	Exercisable within a period of 1 (one) year from the date of vesting.
7.	Options exercised;	Nil
8.	Money realized by exercise of options;	Nil
9.	The total number of shares arising as a result of exercise of option;	Nil
10.	Options lapsed;	Nil
11.	Variation of terms of options;	Not Applicable
12.	Brief details of significant terms;	<p>The ESOP Scheme is administered by the Board of Directors/ Nomination &amp; Remuneration Committee of the Company. The grant of options by the Board is based upon the eligibility criteria as per the Scheme.</p> <p>The granted options once vested shall entitle the option holder to acquire an equal number of equity shares, upon payment of exercise price.</p> <p>The Exercise Price of the options granted to an eligible employee shall be determined by the Board subject to conforming to applicable accounting policies. Provided, however, the Exercise Price shall in no event be less than the face value.</p>
13.	Subsequent changes or cancellation or exercise of such options;	Not Applicable
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options.	Options are yet to be exercised.



**Limited Review Report on unaudited Standalone Financial Results of Arkade Developers Limited for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025, pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 (as amended)**

To  
The Board of Directors of  
**Arkade Developers Limited**

1. We have reviewed the accompanying unaudited standalone financial results ("the Statement") of Arkade Developers Limited ("the Company") for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended ("Listing Regulations").

**2. Management responsibility**

This Statement is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

**3. Auditor's responsibility**

Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of internal financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. **Conclusion**

Based on our review as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, have not disclosed the information required to be disclosed in terms of the Regulations 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Mittal & Associates**

Chartered Accountants

**Firm's Registration Number: 106456W**



**Sourabh Bagaria**

Partner

**Membership No. 183850**

UDIN: 26183850EMACU24478

Place: Mumbai

Date: 29<sup>th</sup> January 2026







Arkade Developers Limited

Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended Dec 31, 2025

(Rs. in Lakhs except EPS)

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	Dec 31,2025	Dec 31,2024	Sept 30,2025	Dec 31,2025	Dec 31,2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>REVENUE:</b>						
I Revenue from operations	19,647.26	22,462.26	26,154.33	61,746.17	55,164.89	68,309.62
II Other Income	242.35	730.34	147.08	999.57	913.03	1,193.00
III Total Income	19,889.61	23,192.60	26,301.41	62,745.74	56,077.92	69,502.62
<b>IV EXPENSES:</b>						
Cost of Construction	12,510.55	23,963.06	7,356.94	42,575.45	55,553.68	83,732.58
Change in Inventories	83.27	(8,975.27)	11,282.33	(8.10)	(20,777.40)	(41,815.43)
Employee benefits expense	761.48	605.14	689.95	2,086.86	1,772.27	2,394.67
Finance Cost	18.12	21.10	15.99	55.61	144.51	175.36
Depreciation & Amortisation	274.02	144.69	260.78	727.67	344.29	490.68
Other expenses	911.21	769.16	691.23	2,152.95	2,447.93	3,383.54
Total Expenses (IV)	14,558.65	16,527.88	20,297.22	47,590.44	39,485.28	48,361.40
V Profit/(Loss) before tax (III-IV)	5,330.96	6,664.72	6,004.19	15,155.30	16,592.64	21,141.22
VI Less: Tax Expenses:						
- Current Tax	1,337.24	1,670.63	1,611.31	3,958.52	4,269.21	5,536.54
- Deferred Tax Assets / (Liability)	82.23	(5.54)	(73.70)	(56.82)	(34.70)	(79.70)
- Taxation of Earlier Years	-115.17	(8.86)	-	(115.17)	(8.86)	(8.86)
Total Tax Expenses (VI)	1,304.30	1,656.23	1,537.61	3,786.53	4,225.65	5,447.98
VII Profit/(Loss) for the year (V-VI)	4,026.66	5,008.49	4,466.58	11,368.77	12,366.99	15,693.24
VIII Other Comprehensive Income (OCI)						
Items that will not be reclassified subsequently to profit or loss						
Remeasurement of defined employee benefit plans	8.02	-	10.46	20.86	13.25	9.53
Income tax on above	(2.02)	-	(3.23)	(5.25)	-	-
Total other comprehensive loss/(Income) for the Period	6.00	-	7.23	15.61	13.25	9.53
IX Total comprehensive (loss)/income for the Period (VII - VIII)	4,020.66	5,008.49	4,459.35	11,353.16	12,353.74	15,683.71
X Paid-up Equity Capital (Face value of ₹ 10/- per share)	18,566.36	18,566.36	18,566.36	18,566.36	18,566.36	18,566.36
XI Other Equity						69,803.84
XII Earnings per equity share (Face value of ₹ 10/- per share)						
(1) Basic (₹)	2.17	3.04	2.41	6.12	7.52	9.25
(2) Diluted (₹)	2.17	3.04	2.41	6.12	7.52	9.25

For and on behalf of the Board of Directors  
Arkade Developers Limited



Amit Jain  
Chairman & Managing Director  
(DIN: 00139764)

Place: Mumbai  
Date: 29th Jan 2026

**Notes to Unaudited Standalone Financial Results for the Quarter and the Nine Months ended Dec 31, 2025**

- i The above Standalone unaudited financial results of Arkade Developers Limited (the 'Company') for the Quarter and Nine Months ended Dec, 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 29th Jan 2026. The statutory auditors have expressed an unmodified audit opinion on these results.
- iii During the nine months ended 31 Dec, 2025, the Board of Directors of the Company in thier meeting held on 3rd July, 2025 have approved the execution of a Share Purchase Agreement (SPA) for the acquisition of 100% shares in Filmistan Private Limited (FPL) having consideration of Rs. 170.00 Crores, pursuant to which FPL has become the wholly owned subsidiary of the Company.
- iv During the nine months ended 31 Dec, 2025, the Board of Directors of the Company in their meeting held on September 29, 2025, considered and approved the Scheme of Arrangement for the demerger of the Rental Business along with Tenancy rights of Filmistan Studio of Filmistan Private Limited (wholly owned subsidiary of the Arkade) into Arkade Developers Limited. Further, the Scheme is subject to necessary statutory and regulatory approvals, including approval of the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") and other regulatory authorities, as may be required in terms of the applicable provisions of the law. The Scheme has been filed with Hon'ble National Company Law Tribunal on 9th October, 2025. The Appointment Date for the Scheme is 1st August, 2025.
- v During the FY 2024-25, 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 of India Limited ("NSE") and on BSE Limited ("BSE") on September 24, 2024. The details of IPO proceeds of Rs. 38106.50 lakhs (net of share issue expenses) are as follows:

(Rs. in Lakhs)			
Objects of the issue	IPO Proceeds	Utilisation upto 31 Dec 2025	Unutilised as at 31 Dec 2025*
Funding Development Expenses	25,000.00	23,418.80	1,581.20
Funding acquisition of yet-to-be identified land for real estate projects and general corporate purposes	13,106.50	12,902.80	203.70
<b>Total</b>	<b>38,106.50</b>	<b>36,321.60</b>	<b>1,784.90</b>

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

- vi On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. Based on management's assessment, there is no adjustments required on gratuity liability arising from the implementation of the codes. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- vii 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".

For and on behalf of the Board of Directors  
Arkade Developers Limited



Amit Jain  
Chairman & Managing Director  
(DIN: 00139764)

Place: Mumbai  
Date: 29th Jan 2026



**Limited Review Report on unaudited Consolidated Financial Results of Arkade Developers Limited for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025, pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 (as amended)**

To  
The Board of Directors of  
**Arkade Developers Limited**

1. We have reviewed the accompanying unaudited consolidated financial results ("the Statement") of Arkade Developers Limited ("the Parent or Holding Company or Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its associates for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025, attached herewith, being submitted by the Parent pursuant to the requirement Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. **Management responsibility for the Statement**

This Statement is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

3. **Auditor's Responsibility**

Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of internal financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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





The Statement includes the results of the following subsidiaries:

<b>Name of the Company / Firms</b>	<b>Relationship</b>
Arkade Paradigm	Subsidiary
Arkade Realty	Subsidiary
Filmistan Private Limited	Wholly owned Subsidiary (w.e.f 3 <sup>rd</sup> July 2025)
Arkade 360 Facility Management Company	Wholly owned Subsidiary (w.e.f 3 <sup>rd</sup> December 2025)
Atul & Arkade Realty	Associates
Bhoomi & Arkade Associates	Associates

#### 4. **Conclusion**

Based on our review as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### 5. **Other Matters**

We did not review the financial results of two subsidiary included in the Statement, whose financial results, reflect total assets of Rs. 183.49 lakhs (before consolidation adjustment) as on 31 December 2025, total revenues of Rs. 238.55 lakhs (before consolidation adjustment), total net profit after tax of Rs. 117.25 lakhs (before consolidation adjustment) and total comprehensive income of Rs. 117.25 lakhs (before consolidation adjustment) for the period from 03 July 2025 to 31 December 2025 respectively, and net cash inflows of Rs. 0.66 lakhs (before consolidation adjustment) for the period from 03 July 2025 to 31 December 2025 as considered in the Statement. These financial results have been reviewed by other auditors and their reports, vide which they have issued an unmodified conclusion have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

The unaudited consolidated financial results include the interim financial results of 2 subsidiaries and 2 associates have not been reviewed by their auditors, whose (subsidiaries) interim financial information / financial result reflects total assets (before consolidation adjustments) of Rs. 85.67 Lakhs as at 31 December 2025 and total revenues (before consolidation adjustments) of Rs. NIL Lakhs, total net profit / (loss) (before consolidation adjustments) of Rs. 0.06 Lakhs and Rs. 0.08 Lakhs and total comprehensive loss (before consolidation adjustments) of Rs. 0.06 Lakhs and Rs. 0.08 Lakhs, for the quarter ended 31 December 2025 and for the period from 1 April 2025 to 31 December 2025 respectively, and cash outflows (net) (before consolidation adjustments) of Rs. 1.67 Lakhs from 1 April 2025 to 31 December 2025, as considered in the statement in the unaudited consolidated financial results. According to the information and explanation given to us by the Management, these interim financial results are not material to the Group.



Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the unaudited financial results provided by the Management.

**For Mittal & Associates**

Chartered Accountants

**Firm's Registration Number: 106456W**



**Sourabh Bagaria**

Partner

**Membership No. 183850**

UDIN: 26183850TJVNEG9012

Place: Mumbai

Date: 29<sup>th</sup> January 2026





**Arkade Developers Limited**  
Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended Dec 31, 2025

(Rs. in Lakhs except EPS)

Particulars	Quarter Ended			Nine Months ended		Year Ended
	Dec 31, 2025	Dec 31, 2024	Sept 30, 2025	Dec 31, 2025	Dec 31, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>REVENUE:</b>						
I Revenue from operations	19,672.54	22,462.26	26,365.49	61,982.61	55,164.89	68,309.62
II Other Income	232.39	678.53	116.55	927.04	861.29	1,150.86
III <b>Total Income</b>	<b>19,904.93</b>	<b>23,140.79</b>	<b>26,482.04</b>	<b>62,909.65</b>	<b>56,026.18</b>	<b>69,460.48</b>
<b>IV EXPENSES:</b>						
Cost of Construction	12,510.55	23,963.06	7,356.94	42,575.45	55,553.68	83,732.58
Change in Inventories	83.27	(8,975.27)	11,282.33	(8.10)	(20,777.40)	(41,815.43)
Employee benefits expense	763.10	605.14	691.53	2,090.06	1,772.27	2,394.67
Finance Cost	18.13	21.10	15.99	55.62	144.51	175.36
Depreciation & Amortisation	274.02	144.69	260.78	727.67	344.29	490.68
Other expenses	932.86	772.82	713.01	2,196.38	2,453.28	3,388.89
<b>Total Expenses (IV)</b>	<b>14,581.93</b>	<b>16,531.54</b>	<b>20,320.58</b>	<b>47,637.08</b>	<b>39,490.63</b>	<b>48,366.75</b>
V <b>Profit before tax and share of profit / (loss) from associates (III - IV)</b>	<b>5,323.00</b>	<b>6,609.25</b>	<b>6,161.46</b>	<b>15,272.57</b>	<b>16,535.55</b>	<b>21,093.72</b>
Share of profit / (loss) from associates	11.58	55.37	(4.54)	39.09	56.67	47.10
VI <b>Profit before tax</b>	<b>5,334.58</b>	<b>6,664.62</b>	<b>6,156.92</b>	<b>15,311.66</b>	<b>16,592.22</b>	<b>21,140.82</b>
VII <b>Less: Tax Expenses:</b>						
- Current Tax	1,338.17	1,670.63	1,649.74	3,997.88	4,269.21	5,536.54
- Deferred Tax Assets / (Liability)	82.23	(5.54)	(73.70)	(56.82)	(34.70)	(79.70)
- Taxation of earlier period	(115.40)	(8.86)		(115.40)	(8.86)	(8.86)
<b>Total Tax Expenses (VII)</b>	<b>1,305.00</b>	<b>1,656.23</b>	<b>1,576.04</b>	<b>3,825.66</b>	<b>4,225.65</b>	<b>5,447.98</b>
VIII <b>Profit/(Loss) for the year (VI - VII)</b>	<b>4,029.58</b>	<b>5,008.39</b>	<b>4,580.88</b>	<b>11,486.00</b>	<b>12,366.57</b>	<b>15,692.84</b>
(i) Owners of the company	4,029.58	5,008.49	4,577.88	11,485.99	12,366.99	15,693.24
(ii) Non controlling interest	(0.00)	(0.10)	(0.00)	0.01	(0.42)	(0.40)
IX <b>Other Comprehensive Income (OCI)</b>						
Items that will not be reclassified subsequently to profit or loss						
Remeasurement of defined employee benefit plans	8.02		10.46	20.86	13.25	9.53
Income Tax relating to above item	(2.02)	-	(3.23)	(5.25)		-
<b>Total other comprehensive loss/(Income) for the Period (IX)</b>	<b>6.00</b>	<b>-</b>	<b>7.23</b>	<b>15.61</b>	<b>13.25</b>	<b>9.53</b>
(i) Owners of the company	6.00	-	7.23	15.61	13.25	9.53
(ii) Non controlling interest						
X <b>Total comprehensive (loss)/income for the Period (VIII - IX)</b>	<b>4,023.58</b>	<b>5,008.39</b>	<b>4,573.65</b>	<b>11,470.39</b>	<b>12,353.32</b>	<b>15,683.31</b>
(i) Owners of the company	4,023.58	5,008.49	4,570.65	11,470.38	12,353.74	15,683.71
(ii) Non controlling interest	(0.00)	(0.10)	(0.00)	0.01	(0.42)	(0.40)
XI <b>Paid-up Equity Capital (Face value of ₹ 10/- per share)</b>	<b>18,566.36</b>	<b>18,566.36</b>	<b>18,566.36</b>	<b>18,566.36</b>	<b>18,566.36</b>	<b>18,566.36</b>
XII <b>Other Equity</b>						<b>69,803.84</b>
XIII <b>Earnings per equity share (Face value of ₹ 10/- per share)</b>						
(1) Basic (₹)	2.17	3.04	2.47	6.19	7.52	9.25
(2) Diluted (₹)	2.17	3.04	2.47	6.19	7.52	9.25

For and on behalf of the Board of Directors  
**Arkade Developers Limited**



**Amit Jain**  
Chairman & Managing Director  
(DIN: 00139764)

Place: Mumbai  
Date: 29th Jan 2026



## Notes to Unaudited Consolidated Financial Results for the Quarter and Nine Months ended Dec 31, 2025

- i The above consolidated unaudited financial results of Arkade Developers Limited (the 'Company') and its subsidiaries (the Parent and its subsidiaries together referred as "Group") for the quarter and Nine Months ended Dec 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 29th Jan 2026. The statutory auditors have expressed an unmodified audit opinion on these results.
- iii During the nine months ended 31 Dec, 2025, the Board of Directors of the Company in their meeting held on 3rd July, 2025 have approved the execution of a Share Purchase Agreement (SPA) for the acquisition of 100% shares in Filmistan Private Limited (FPL) having consideration of Rs. 170.00 Crores, pursuant to which FPL has become the wholly owned subsidiary of the Company.
- iv During the nine months ended 31 Dec, 2025, the Board of Directors of the Company in their meeting held on September 29, 2025, considered and approved the Scheme of Arrangement for the demerger of the Rental Business along with Tenancy rights of Filmistan Studio of Filmistan Private Limited (wholly owned subsidiary of the Arkade) into Arkade Developers Limited. Further, the Scheme is subject to necessary statutory and regulatory approvals, including approval of the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") and other regulatory authorities, as may be required in terms of the applicable provisions of the law. The Scheme has been filed with Hon'ble National Company Law Tribunal on 9th October, 2025. The Appointment Date for the Scheme is 1st August, 2025.
- v During the FY 2024-25, 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 of India Limited ("NSE") and on BSE Limited ("BSE") on September 24, 2024. The details of IPO proceeds of Rs. 38106.50 lakhs (net of share issue expenses) are as follows:

(Rs. in Lakhs)			
Objects of the issue	IPO Proceeds	Utilisation upto 31 Dec 2025	Unutilised as at 31 Dec 2025*
Funding Development Expenses	25,000.00	23,418.80	1,581.20
Funding acquisition of yet-to-be identified land for real estate projects and general corporate purposes	13,106.50	12,902.80	203.70
<b>Total</b>	<b>38,106.50</b>	<b>36,321.60</b>	<b>1,784.90</b>

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

- vi On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. Based on management's assessment, there is no adjustments required on gratuity liability arising from the implementation of the codes. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- vii 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".
- viii The Group Comprises the following subsidiaries and associates:
1. Arkade Paradigm (Subsidiary)
  2. Arkade Realty (Subsidiary)
  3. Filmistan Private Limited (Wholly owned subsidiary)
  4. Arkade 360 Facility Management Private Limited (Wholly owned subsidiary)
  5. Atul & Arkade Realty (Associate)
  6. Bhoomi & Arkade Associates (Associate)

(Rs. in Lakhs)						
Particulars	Quarter Ended			Nine Months ended		Year Ended
	Dec 31,2025	Dec 31,2024	Sept 30,2025	Dec 31,2025	Dec 31,2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	19,647.26	22,462.26	26,154.33	61,746.17	55,164.89	68,309.62
Profit before tax	5,330.96	6,664.72	6,004.19	15,155.30	16,592.64	21,141.22
Profit/(Loss) for the quarter/year	4,026.66	5,008.49	4,466.58	11,368.77	12,366.99	15,693.24

Place: Mumbai  
Date: 29th Jan 2026



Arkade Developers Limited

Amit Jain  
Chairman & Managing Director  
(DIN: 00139764)