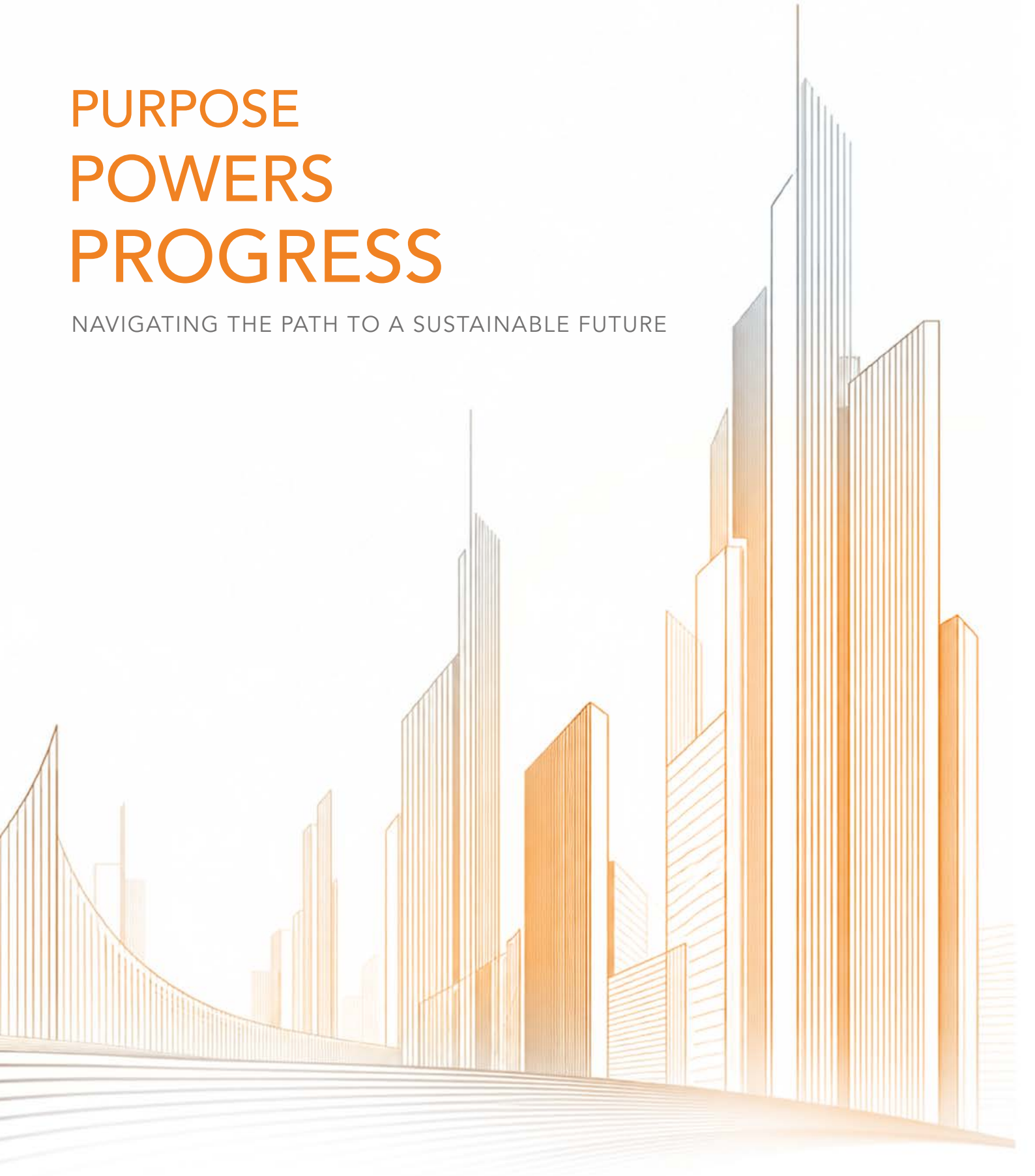
ARKADE

PURPOSE POWERS PROGRESS

NAVIGATING THE PATH TO A SUSTAINABLE FUTURE



ARKADE DEVELOPERS LIMITED

ANNUAL REPORT 2025-26

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Forward-looking statements

Some information in this report may contain forward-looking statements which include statements the company's financial position and results of operations, business plans and prospects etc. and are generally identified by forward-looking words such as "believe," "plan," "anticipate," "continue," "estimate," "expect," "may," "will" or other similar words. Forward-looking statements are dependent the assumptions or basis underlying such statements. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution that actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Not every year is defined by the milestones it delivers. Some are defined by the choices made along the way. The decisions to stay disciplined when markets change, to remain consistent when opportunities multiply, and to keep sight of what truly matters even as the business grows. Those are the choices that quietly shape the future.

For Arkade Developers, FY26 was a year of building on strong foundations while preparing for what comes next. New launches, successful deliveries, strategic land acquisitions and a growing presence across -MMR were important achievements. But behind each of them was something less visible-a way of working that places equal importance on trust, quality, relationships and long-term thinking. Because growth that lasts is rarely built on speed alone.

The pages that follow tell the story of that approach in action. They reflect a business that continues to evolve without losing sight of the values that shaped it, creating homes that people are proud to own and building a company designed not just for the next year, but for many years to come.

The Foundation We Stand On

For four decades, we at Arkade Developers have been a trusted name in Mumbai's real estate landscape, known for quality, innovation and integrity. We were founded on the belief that passion should be at the heart of everything we build, and over the years, we have consistently delivered homes that are more than just brick and mortar. We see our work as shaping the skyline while creating happy spaces where families can grow, thrive and build memories that last a lifetime.

Guided by the visionary leadership of Mr Mangilal Jain, and under the headship of Mr Amit Jain since 1995 we have grown into one of Mumbai's most respected and values-led real estate companies. Our foundation rests on the timeless principles of Trust, Quality, Assurance, Ethics and Transparency, which continue to guide every residential and commercial project we undertake.

Today, we are one of the leading developers in the Mumbai Metropolitan Region (MMR), with a balanced portfolio spanning greenfield developments and the redevelopment of existing premises across the city's most sought-after micro-markets. Our business is built on an execution-led, asset-light model. We focus on projects we can deliver efficiently, complete ahead of schedule, and transition seamlessly to the next, enabling faster revenue recognition, lower holding costs and sustained growth. During the year, our entry into Thane and the landmark acquisition of the Filmistan land parcel in Goregaon West marked an important milestone in our expansion into the premium and uber-luxury housing segment, while we continued to strengthen our redevelopment and cluster-redevelopment pipeline across the MMR.

40+
Years of legacy in MMR real estate

5.5+ Mn
SQ. FT. developed and delivered

32
Projects delivered

2+ Mn
SQ. FT. under development

5,500+
Families (part of the Arkade family)

71.14 %
Promoter Group holding as on 31st March 2026

Artist impression

Vision

Adding value to people's lives by creating realty masterpieces

Mission

To deliver exemplary experiences with our products, place, people & processes

Our Philosophy

At Arkade, family isn't just a word; it's a philosophy. Every nook, every brick and every inch of our developments is designed to put a family's comfort, joys and fulfilment first.

Our Values

HUMAN TOUCH

We understand the human side of the business, and therefore inculcate a culture of listening, respecting and serving people.

DOING IT NOW

We work with a sense of urgency. We try to ensure that, barring external forces that are beyond our control, nothing hampers our speed of delivery.

LEARNING & IMPROVEMENT

As a core value, Arkade insists on a learning culture among its members. Our "growth mindset" makes us see every experience as an event to learn from and improve further.

CREATIVE THINKING

We encourage creative thinking and innovation in every aspect of our business.

WE LIVE OUR VISION

Our vision propels us relentlessly to pursue two dreams: creating masterpieces in the specific segments we operate and adding value to people's lives. We foster this norm and make it a part of our plans and practices.

A PROMISE IS A PROMISE

We are conscious of the value of commitment. Our promises, whether related to our products or transactions, are unwavering and irreversible. We will go the extra mile to fulfil our commitments.

QUALITY & TRANSPARENCY

Quality of work and transparency in our dealings are two guiding principles for us.

A HEALTHY & HAPPY ORGANISATION

The fundamental philosophy of Arkade is summed up in this creed. We pursue the sustainability of a financially healthy and happy organisation where the direct and indirect stakeholders find trust and satisfaction.

Building, Year After Year

Looking back, every achievement has laid the foundation for the next. Together, these milestones tell the story of a company that has continued to grow with clarity, consistency and purpose.

1995
Mr Amit Jain joined the business

2009
Completed 10th project and achieved 0.65 million sq. Ft. of Development

2017
Completed the 20th project and achieved cumulative development of 1.68 million sq. Ft

2021
Acquired land in Andheri and Goregaon measuring a total of 8,024 sq. meters

2022
- Completed Arkade Earth
- Entered the luxury development segment in the Santacruz Market
- Launched Arkade Prime & Arkade Aspire

2023
Acquired land in Mulund & Bhandup measuring a total of 20,295 sq. meters

2024
- Launched Arkade Rare in Bhandup & Arkade Nest in Mulund
- Launched Arkade Views & Arkade Vistas
- Completed the IPO and listed the Company's shares

2025
- Acquired Filmistan Pvt Ltd.'s 4.25-acre land parcel in Goregaon with a projected GDV of ₹ 3,500 crore
- Entered the Thane market with a projected GDV of ₹ 2,000 crore with a 6.28-acre land parcel
- Signed an MOU for a 3.5-acre land parcel in the western suburbs with a projected GDV of ₹ 1,000 crore
- Acquired redevelopment rights for a cumulative 13.5-acre land parcel in the western suburbs, with a projected GDV of ₹ 4,500 crore

2026
- Achieved ISO 9001:2015 and ISO 45001:2018 Certifications
- Received an IND BBB+/ Stable Issuer Rating
- Launched Arkade Evoke, Goregaon West
- Received the Occupancy Certificate for Arkade EDEN, 9 months before RERA completion date

Chairman and MD's Message

Dear Shareholders,

Purpose is the foundation of meaningful progress. It shapes our vision, guides our actions and inspires us to create value that extends beyond business outcomes. At Arkade, our purpose has always been to create thoughtfully designed homes, build enduring communities and deliver developments that enrich lives. This belief has been the driving force behind our journey and continues to power our progress.

It is with immense pride and pleasure that I present our Annual Report for FY2025–26, a defining year for Arkade. During the year, we expanded our business footprint, strengthened our development pipeline and reinforced our commitment to creating value-led developments that respond to the evolving aspirations of modern homebuyers.

For us, real estate is not merely about constructing buildings; it is about creating meaningful experiences, fostering communities and delivering spaces where families can build their futures. This philosophy has guided our decisions and enabled us to strengthen our brand promise while creating long-term value for our stakeholders. It also shapes the way we approach development, with increasing emphasis on responsible construction, efficient use of resources and environmental sustainability.

Purposeful Growth in an Evolving Market

The Indian real estate sector continued to demonstrate resilience and sustained momentum during FY2025–26. Supported by increasing institutional participation, robust premium housing demand and disciplined supply dynamics, the sector continued its transition towards greater maturity.

At the same time, the aspirations of homebuyers have evolved significantly. A home today represents more than ownership, it reflects a desire for superior lifestyles, thoughtful design, enhanced connectivity and long-term value creation. This shift towards premium and integrated living experiences presents significant opportunities for developers with a differentiated approach.

At Arkade, our development philosophy remains closely aligned with these changing aspirations. Through superior design, curated amenities and a focus on community living, we continue to create homes that deliver enriching experiences and enduring value.

Progress Measured in Performance

FY2025–26 was a year of meaningful financial and operational progress for Arkade, supported by healthy demand, disciplined execution and a strong balance sheet. We recorded revenue of ₹828 crore, reflecting growth of 19.2% year-on-year, while EBITDA stood at ₹189 crore, with an EBITDA margin of 23.2% for FY26.

During the year, we achieved pre-sales of ₹901 crore and collections of ₹728 crore, demonstrating the strength of our operating platform and the continued trust of our customers. The reported profit after tax for FY2025–26 stood at ₹5 crore after accounting for the one-time exceptional impact arising from the restructuring of the Filmistan acquisition.

Beyond financial performance, the year was marked by strategic progress, stronger capabilities and the creation of a robust foundation for future growth.

Purpose Reflected in Every Development

At Arkade, our purpose begins with people. Our Family First philosophy has shaped our journey from the beginning, guiding the way we design homes, build communities and nurture enduring relationships with our customers.

During FY2025–26, we expanded our presence across the Mumbai Metropolitan Region through strategic acquisitions and redevelopment opportunities. A landmark achievement was the acquisition of the Filmistan land parcel in Goregaon West, with an estimated Gross Development Value (GDV) of approximately ₹3,500 crore.

We further strengthened our growth platform through our entry into the Thane market with the acquisition of a 6.28-acre land parcel at Kasarvadavali, carrying a projected GDV of ₹2,000 crore, and expanded our presence in Bhandup through the Woollen Mills site acquisition, with a projected GDV of ₹1,000 crore. Together with the redevelopment opportunity at Ashok Nagar in Kandivali East, these strategic additions have significantly strengthened our pipeline and positioned Arkade for sustained growth.

These developments represent more than portfolio expansion; they reflect our commitment to creating well-planned communities with superior amenities, enhanced living experiences and lasting value for residents and stakeholders. This commitment also extends to the way we plan, design and execute our projects, with sustainability and responsible resource management embedded into our development approach. Our proprietary REST (Rejuvenation, Eco-Friendliness, Sustainability, Technology) Advantage framework supports this approach through standardised processes, cross-functional reviews and quality checkpoints, with practices such as MIVAN construction, solar systems, STP installations, rainwater harvesting and the use of IGBC-certified products.

Purpose Beyond Our Projects

Our responsibility extends beyond creating homes. We believe meaningful progress comes from building responsibly and contributing positively to society. This belief has guided our growth and strengthened our ability to create long-term value for all our stakeholders. Within just one year of listing, we have also been recognised among India's Top 1,000 companies, reflecting the scale of our progress and the trust we continue to build.

Through our proprietary REST (Rejuvenation, Eco-Friendliness, Sustainability, Technology) Advantage framework, we continue to embed sustainability into our developments. Our approach is supported by measurable environmental parameters, including solar energy generation, water conservation through rainwater harvesting, wastewater recycling through STP systems, reduced freshwater consumption and the use of sustainable certified materials. Technologies such as MIVAN construction further help reduce material wastage, improve structural durability and support efficient execution.

Through the Sajjan Jain Support Trust, we remain committed to supporting initiatives in education and healthcare. Our Care Per Sq. Ft. initiative contributes the value of one square foot from every home sold towards cancer treatment at Tata Memorial Hospital, while our partnership with the National Association for the Blind (NAB) India supports education for visually impaired students.

These initiatives reflect our belief that lasting growth is achieved when progress creates shared value. As we continue to grow, our focus remains on building not just homes, but a stronger, more sustainable and inclusive future.

Purpose Driving the Next Phase of Growth

Looking ahead, we remain confident that our strategic initiatives and strong execution capabilities will continue to drive Arkade's next phase of growth. Our landmark Filmistan and Thane developments, along with our cluster redevelopment projects, are expected to be key growth drivers.

With a development pipeline of approximately ₹12,000 crore over the next five to six years, we are well positioned for sustainable expansion. Filmistan alone is expected to contribute an estimated cumulative bottom-line of ₹1000–1,200 crore over the next three to five years, making it one of the defining developments in our growth journey. As we scale this development platform, our focus will remain on creating growth responsibly and strengthening the sustainability of our projects. Looking ahead, we intend to expand renewable energy adoption and water recycling, increase the use of IGBC-certified products and progressively align our developments with recognised green building standards such as IGBC and LEED.

I extend my heartfelt gratitude to our shareholders for their continued trust, our customers for their confidence, our employees for their dedication and our partners for their valued support.

Purpose brought us here. Progress is what we build next, together.

Regards,

Amit Mangilal Jain

Chairman and Managing Director
Arkade Developers Limited

Board Composition and Structure

NR SR CSR RM ESG

Mr. Amit Mangilal Jain
Chairman & Managing Director

A science graduate from Mumbai University, Mr. Jain leads Arkade with a sharp understanding of the real estate sector and a clear focus on innovation-led growth. Under his leadership, Arkade has expanded its footprint across strategic locations in Mumbai. Beyond business, he drives impactful community development through the Sajjan Jain Support Trust, supporting education, healthcare, and welfare programs.

SR ESG

Mr. Sandeep Ummedmal Jain
Whole-time Director

An engineering graduate, Mr. Sandeep Jain combines technical depth with strategic business insight to lead Arkade's design, construction, and legal operations. His multidisciplinary approach has been instrumental in enhancing execution efficiency across projects. He is also actively involved in philanthropic activities through the Sajjan Jain Support Trust, especially in the areas of healthcare and education.

AC CSR RM ESG

Mr. Arpit Vikram Jain
Whole-time Director

A Chartered Accountant by qualification, Mr. Arpit Jain has been a key driver of Arkade's digital transformation and operational improvement since joining in 2015. He plays a central role in streamlining business performance and integrating technology into core functions. As part of the Sajjan Jain Support Trust, he also champions several high-impact social initiatives across education and community development.

NR

Mr. Sumesh Mishra
Independent Director

Mr. Sumesh Mishra brings deep experience in investment banking and real estate, having raised over USD 1 billion in capital across global markets. He has held senior leadership roles, including as COO of Sunteck Realty, and currently serves as Managing Director and CEO of Lighthouse Realty Solutions. He is a member of Nomination & Remuneration Committee.

AC NR SR

Mrs. Neha Huddar
Independent Director

A Chartered Accountant and commerce graduate from the University of Mumbai, Mrs. Huddar has over 30 years of experience in finance and corporate governance. She has held key roles at Thirumalai Chemicals and Reliance Industries. At Arkade, she chairs the Audit and Stakeholders' Relationship Committees, contributing to strong financial oversight and board accountability.

AC NR CSR RM ESG

Mr. Abhishek Dev
Independent Director

Mr. Abhishek Dev holds a PGDM (Equiv. MBA) from TAPMI, Manipal and has over 25 years' experience in the Financial Services Industry. He has served in leadership positions at PGIM Mutual Fund, HSBC Global Asset Management (Singapore), and Trust Asset Management. At Arkade, he chairs the Nomination & Remuneration Committee and contributes across Audit, Risk Management, ESG and CSR Committees.

Board Committees

- Audit Committee (AC)
- Nomination and Remuneration (NR)
- Stakeholders Relationship (SR)
- Corporate Social Responsibility (CSR)
- Risk Management (RM)
- Environment Social & Governance (ESG)

Growth, Measured

Strong performance is never built overnight. It comes from making the right decisions consistently, and the numbers below reflect exactly that.

Revenue from Operations
(₹ Cr)

FY26	816
FY25	683
FY24	635
FY23	220
FY22	229

ROE
(%)

FY26	21
FY25	26
FY24	47
FY23	29
FY22	41

EBITDA
(₹ Cr)

FY26	189
FY25	206
FY24	167
FY23	60
FY22	55

Pre-Sales
(₹ Cr)

FY26	901
FY25	773
FY24	645
FY23	547
FY22	142

Net Profit
(₹ Cr)

FY26	5*
FY25	157
FY24	123
FY23	51
FY22	51

*After exceptional item

Collections
(₹ Cr)

FY26	728
FY25	716
FY24	588
FY23	258
FY22	170

Net Debt
(₹ Cr)

FY26	75
FY25	-21
FY24	46
FY23	132
FY22	62

Carpet Area Sold
(Thousand sq. ft.)

FY26	315
FY25	249
FY24	203
FY23	189
FY22	54

Net Debt / Equity

FY26	0.08
FY25	-0.02
FY24	0.14
FY23	0.66
FY22	0.42

Graph to scale

Laying the Groundwork

Every acquisition marks the beginning of something bigger than a project. It is the starting point of a future home, a new neighbourhood and a place where communities will grow. We believe that lasting value in real estate comes from choosing the right opportunities, executing them well and earning customer trust through quality and consistency. That belief shapes how we build our land bank- with care, financial discipline and a clear focus on timely execution.

A Year of Meaningful Acquisitions

This year, we expanded our portfolio by adding breadth, scale and greater segment depth through a series of strategic acquisitions across the western, central and Thane corridors. Each acquisition was chosen for the quality of its location, its execution potential and its ability to create long-term value.

Jal Ratna

Adding to the Goregaon stronghold

A society-redevelopment opportunity that further reinforces our presence in the Malad–Goregaon belt.

Location: Goregaon (West)

Nature: Society Redevelopment (Premium)

Plot Area: 1.1 acres (4,620 sq. m)

Projected GDV: ₹350 Cr

Representative Image

Thane

Entry into a fast-growing new market

Marks our foray into Thane, one of MMR's fastest-growing residential markets, driven by expanding infrastructure and improving connectivity.

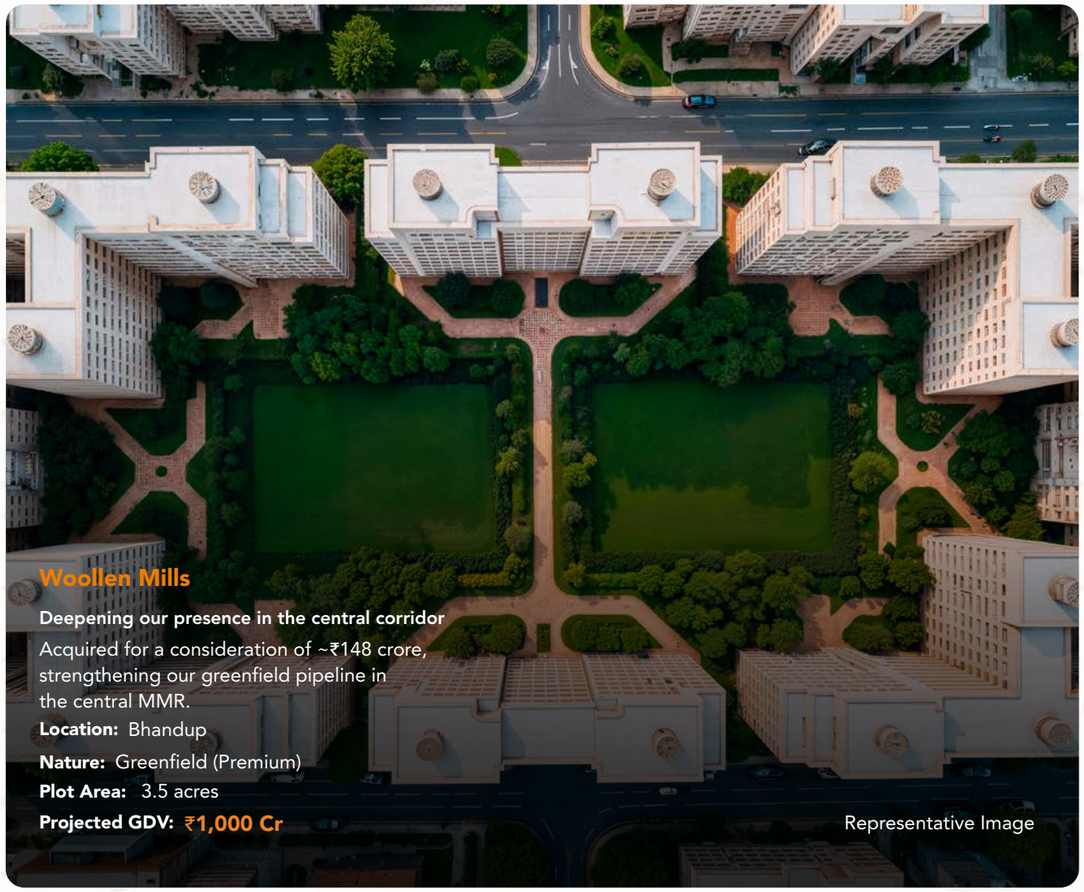
Location: Kasarvadavali, Thane

Nature: Greenfield (Premium)

Plot Area: 6.2 acres (25,260 sq. m)

Projected GDV: ₹2,000 Cr

Representative Image



Woollen Mills

Deepening our presence in the central corridor

Acquired for a consideration of ~₹148 crore, strengthening our greenfield pipeline in the central MMR.

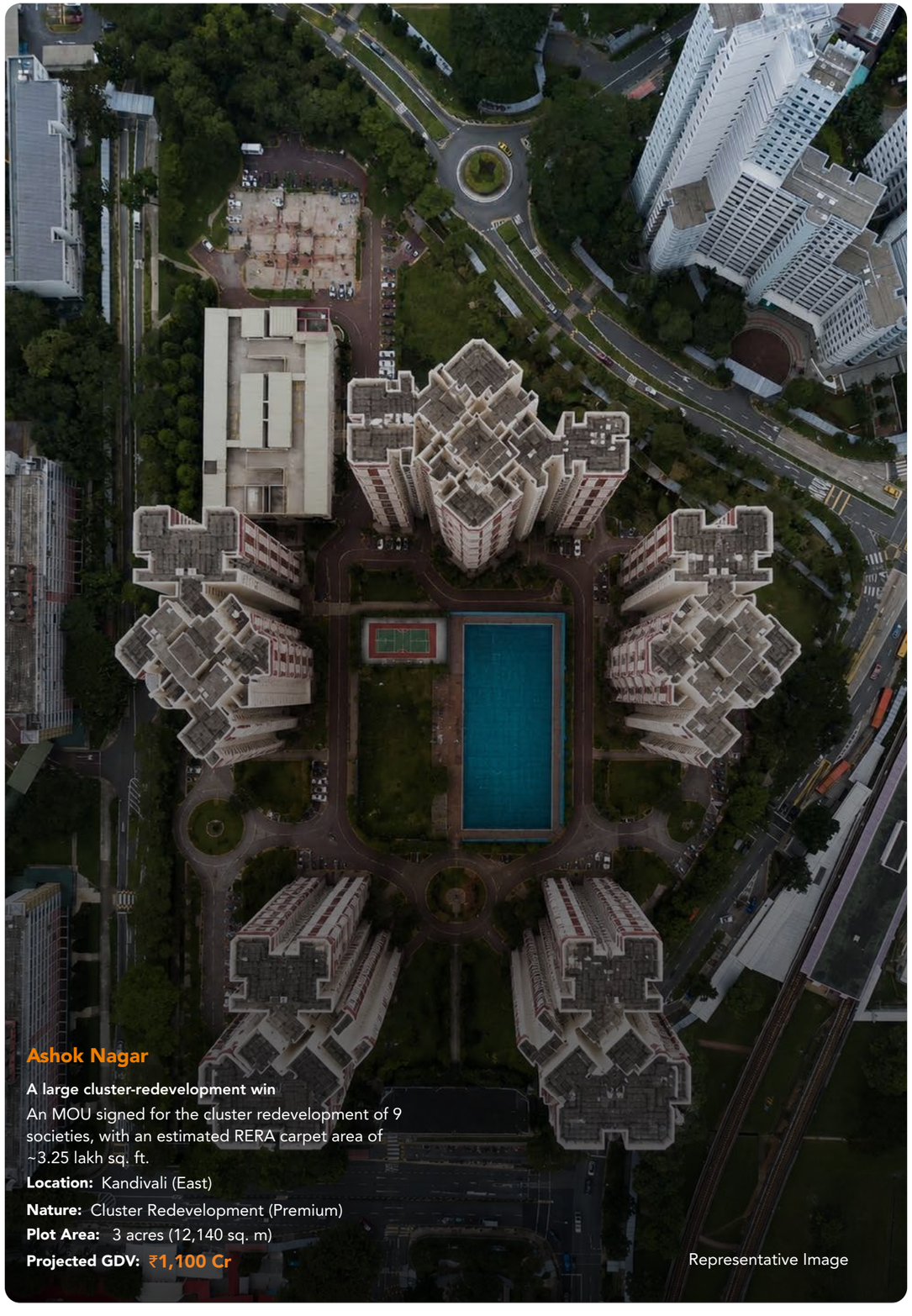
Location: Bhandup

Nature: Greenfield (Premium)

Plot Area: 3.5 acres

Projected GDV: ₹1,000 Cr

Representative Image



Ashok Nagar

A large cluster-redevelopment win

An MOU signed for the cluster redevelopment of 9 societies, with an estimated RERA carpet area of ~3.25 lakh sq. ft.

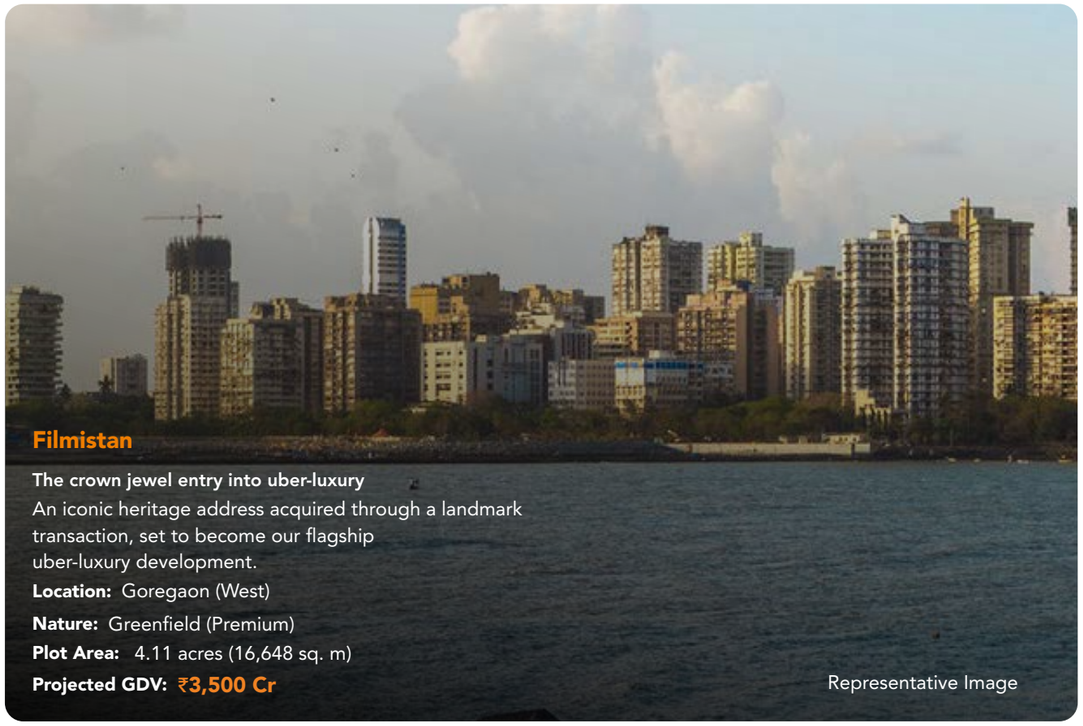
Location: Kandivali (East)

Nature: Cluster Redevelopment (Premium)

Plot Area: 3 acres (12,140 sq. m)

Projected GDV: ₹1,100 Cr

Representative Image



Filmistan

The crown jewel entry into uber-luxury

An iconic heritage address acquired through a landmark transaction, set to become our flagship uber-luxury development.

Location: Goregaon (West)

Nature: Greenfield (Premium)

Plot Area: 4.11 acres (16,648 sq. m)

Projected GDV: ₹3,500 Cr

Representative Image

The Filmistan Acquisition

No acquisition this year reflects our long-term vision more clearly than the Filmistan acquisition. A marquee, high-value property in the premium residential micro-market of Goregaon West (S.V. Road), it carries a rich legacy, having historically served as a destination for film shoots, advertising productions and other entertainment-related activities. Given the rarity and strategic significance of such an asset, the transaction was highly competitive, and securing it marked an important milestone in our expansion into the luxury housing segment.

How We Structured the Deal

- **Outright acquisition of land:** We acquired the underlying land parcel from Aspen Properties and Kamanwala Housing for a consideration of ₹165 crore, with the entire amount paid in January 2025. As a result, ownership of the land now rests directly with us.
- **Acquisition of tenancy rights:** Filmistan Pvt. Ltd., which held tenancy and operating rights valued at ~₹182.6 crore, became our wholly owned subsidiary. These rights were subsequently merged and transferred directly to Arkade, giving us complete ownership of the property.

Why It Matters

We intend to develop a landmark uber-luxury residential project on this site, with an expected GDV of ₹3,500 crore and an estimated cumulative bottom-line contribution of ₹1,000–1,200 crore over the next three to five years. We believe it will become one of our flagship developments and set the tone for our future premium offerings.

The Landscape We Build In

India's residential real estate sector is entering a new phase of growth, supported by a resilient economy, improving affordability, rising household incomes and a growing preference for premium living. At the same time, the Mumbai Metropolitan Region (MMR) continues to strengthen its position as one of India's most dynamic and supply-constrained residential markets.

As a developer with deep roots in Mumbai, we are well placed to benefit from these trends. Our focus on premium residential communities, redevelopment-led growth and consistent execution enables us to make the most of opportunities emerging across the region's evolving housing landscape.

A Supportive Macro Environment

India remained one of the world's fastest-growing major economies during FY 2025-26, supported by strong domestic consumption, sustained infrastructure investment and improving private-sector participation. Moderating inflation created a more accommodative monetary environment, supporting lower borrowing costs and improving housing affordability.

For the residential sector, this combination of economic stability, controlled inflation and favourable interest rates strengthened homebuyer confidence and sustained end-user demand. Continued government investments in urban infrastructure and connectivity further enhanced the long-term appeal of residential real estate as an asset class.

What this means for us

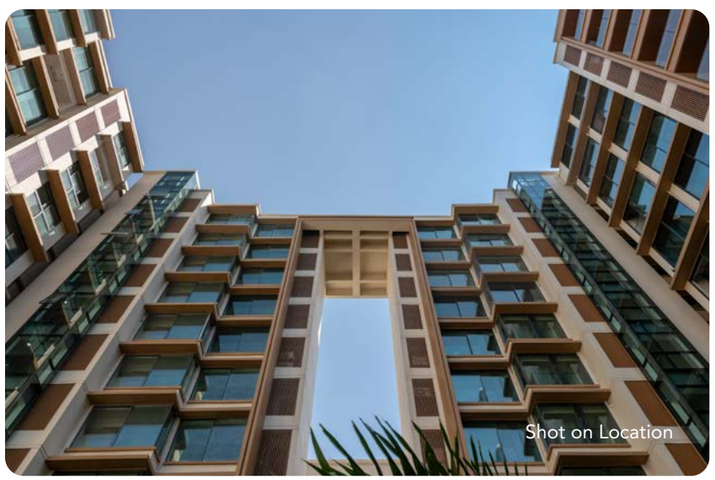
- Improved affordability expands the homebuyer base.
- Lower mortgage rates strengthen purchasing power and support upgrade aspirations.
- Stable economic conditions reinforce confidence in long-term residential investments.

Residential Real Estate: Entering a New Growth Phase

India's residential real estate market continued to witness strong momentum, marked by healthy sales, sustained launch activity and growing investor confidence. Housing remained the preferred segment within the real estate sector, attracting the largest share of equity investments and reflecting the strength of underlying demand.

The sector's long-term outlook remains encouraging, supported by rapid urbanisation, rising disposable incomes, the growth of nuclear families and increasing aspirations for home ownership. As the industry moves towards becoming a trillion-dollar opportunity by the end of the decade, organised and trusted developers are expected to be among the biggest beneficiaries of this growth.

For us, these long-term growth drivers provide a favourable environment to scale our operations while maintaining a disciplined focus on quality and customer experience.

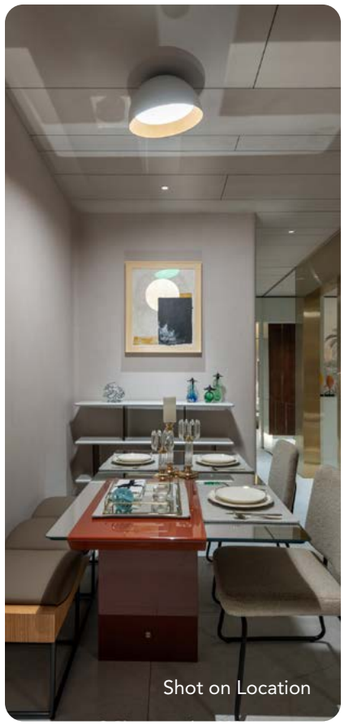

Shot on Location

The Rise of Premium Living

One of the most significant shifts shaping India's housing market is the growing preference for premium and lifestyle-oriented residences. Homebuyers today are looking for more than just ownership. They value experiences, wellness, convenience and a strong sense of community.

Demand is increasingly centred around larger homes, better amenities and thoughtfully designed living environments. The shift from necessity-led purchases to aspiration-led upgrades is evident across metropolitan markets, with premium housing accounting for an increasing share of residential transactions.

This evolution aligns closely with our development philosophy. Our projects are designed to meet the aspirations of modern urban homebuyers through thoughtful design, curated amenities and vibrant community living.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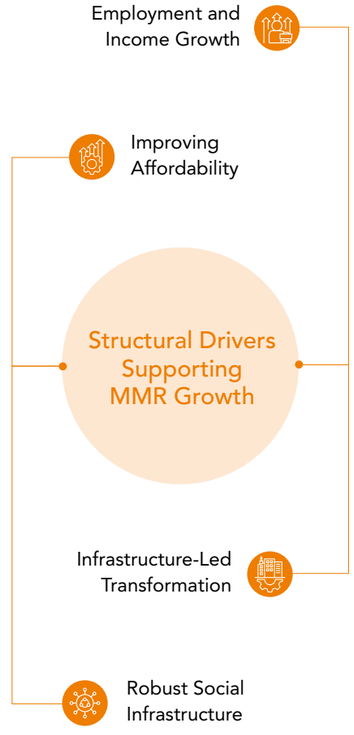
Mumbai Housing Opportunity

The Mumbai Metropolitan Region remains one of India's most valuable residential markets, supported by strong economic activity, limited land availability and consistent housing demand.

During the year, the market remained strong, with healthy property registrations, steady price appreciation and historically low inventory levels. Demand continued to outpace supply across several micro-markets, reinforcing the region's long-term growth potential.

The market is also benefiting from a growing preference for premium housing, improving affordability and enhanced connectivity, creating attractive opportunities for developers with deep local expertise and proven execution capabilities.

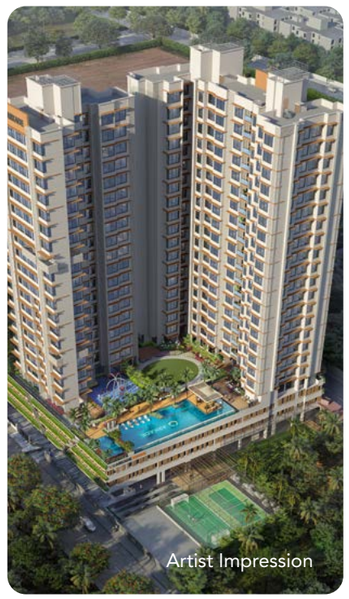


Redevelopment: Building the Future Within the City

The limited availability of large developable land parcels in Mumbai's established locations has made redevelopment one of the most important drivers of future residential supply.

Redevelopment makes it possible to transform ageing housing stock into modern, efficient and amenity-rich communities while creating new value within well-established neighbourhoods. As urban infrastructure continues to improve and redevelopment policies gather pace, the opportunities for experienced developers continue to grow.

Our experience in redevelopment, long-standing stakeholder relationships and disciplined execution give us a strong foundation to benefit from this growing opportunity. Our balanced portfolio of redevelopment and greenfield projects enables us to pursue growth while maintaining financial discipline and operational flexibility.


Artist Impression

Building with Purpose

Our portfolio reflects everything we stand for- quality, innovation and purpose. Spanning residential and commercial developments across some of the Mumbai Metropolitan Region's (MMR) most sought-after micro-markets, every project we undertake is designed to enhance the way people live and work. From lifestyle residences that nurture community living to future-ready commercial spaces, we build with the intent to create environments that are timeless in design, practical in function and built to endure.

Our portfolio is anchored in a balanced, blended development model that brings together greenfield projects on acquired land with society and cluster redevelopment. This dual approach keeps us capital-efficient, particularly in redevelopment, where upfront land costs are significantly lower, while enabling us to grow across both the western and eastern corridors of the MMR.

5.5+ Mn
Sq. ft. delivered (completed)

3+ Mn
Sq. ft. under development (ongoing)

11+ Mn
Sq. ft. to be developed (upcoming)

32
Completed projects

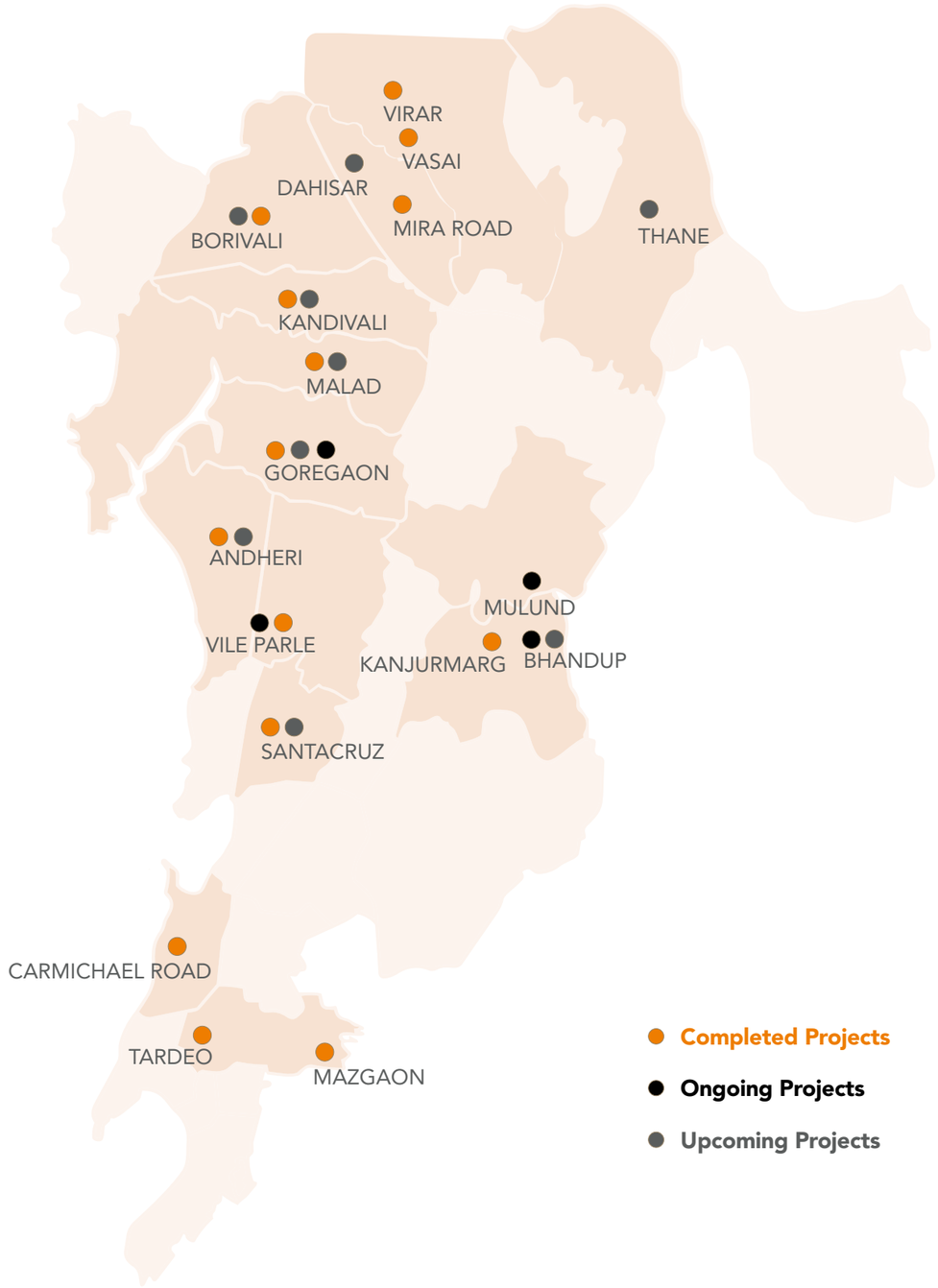
8
Ongoing projects

12
Upcoming projects

Shot on Location

Geographic Presence

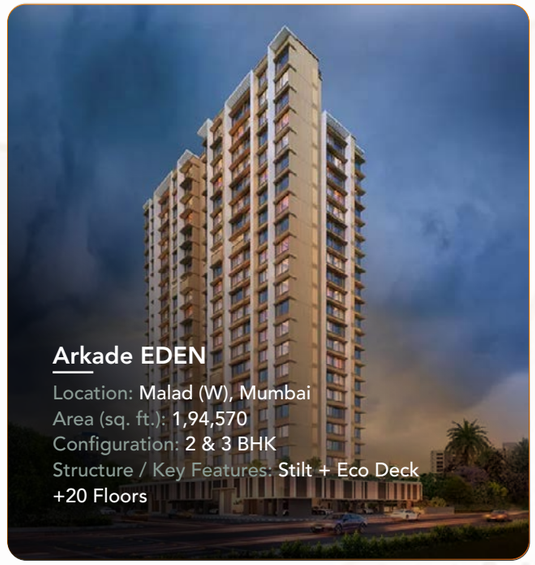
Our footprint is strategically concentrated within the MMR, one of India's largest and most premium real estate markets. Our presence spans South Mumbai, the Western Suburbs, the Eastern Suburbs and the emerging Central corridor of Thane, giving us access to high-density urban zones with excellent connectivity, strong social infrastructure and sustained end-user-driven housing demand.



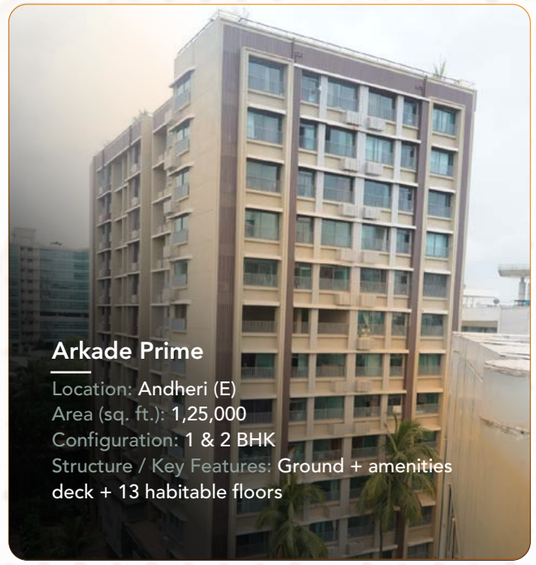
- **Completed Projects**
- **Ongoing Projects**
- **Upcoming Projects**

Completed Projects

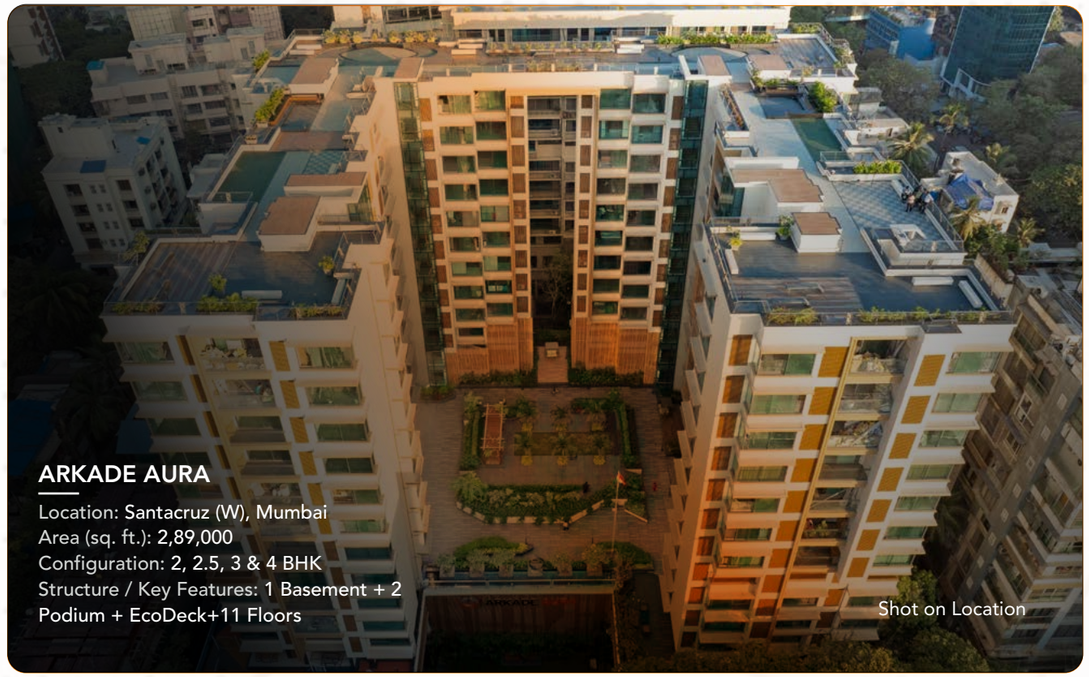
Our completed projects span some of Mumbai's most sought-after locations, from the growing skyline of Kanjurmarg to the enduring prestige of Carmichael Road. Each development reflects our understanding of what matters most to today's homebuyers: the right location, seamless connectivity and thoughtfully designed spaces.



Arkade EDEN
Location: Malad (W), Mumbai
Area (sq. ft.): 1,94,570
Configuration: 2 & 3 BHK
Structure / Key Features: Stilt + Eco Deck +20 Floors

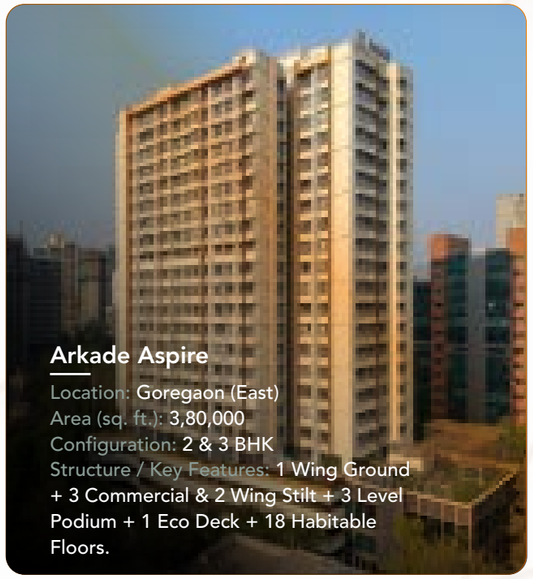


Arkade Prime
Location: Andheri (E)
Area (sq. ft.): 1,25,000
Configuration: 1 & 2 BHK
Structure / Key Features: Ground + amenities deck + 13 habitable floors



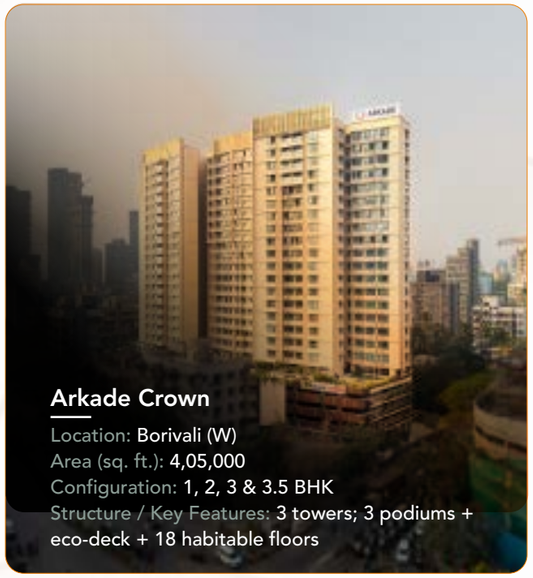
ARKADE AURA
Location: Santacruz (W), Mumbai
Area (sq. ft.): 2,89,000
Configuration: 2, 2.5, 3 & 4 BHK
Structure / Key Features: 1 Basement + 2 Podium + EcoDeck+11 Floors

Shot on Location



Arkade Aspire

Location: Goregaon (East)
Area (sq. ft.): 3,80,000
Configuration: 2 & 3 BHK
Structure / Key Features: 1 Wing Ground + 3 Commercial & 2 Wing Stilt + 3 Level Podium + 1 Eco Deck + 18 Habitable Floors.



Arkade Crown

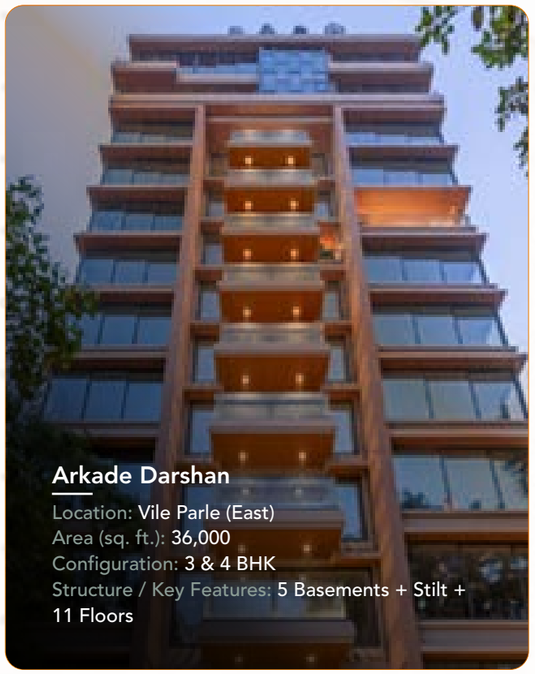
Location: Borivali (W)
Area (sq. ft.): 4,05,000
Configuration: 1, 2, 3 & 3.5 BHK
Structure / Key Features: 3 towers; 3 podiums + eco-deck + 18 habitable floors

ARKADE EARTH PH I, PH II & PH 3

Location: Kanjurmarg (East)
Area (sq. ft.): 8,95,000
Structure / Key Features: 7 Wings : 3 Level Basements + Stilt + 22 Habitable Floors & 1 Wing : 1 Basement + Stilt + 23 Habitable Floors

ARKADE SERENE

Location: Malad West (Sundar Nagar)
Area (sq. ft.): 1,30,000
Configuration: 1 & 2 BHK
Structure / Key Features: Stilt + Stack + Eco Deck + 21 Floors

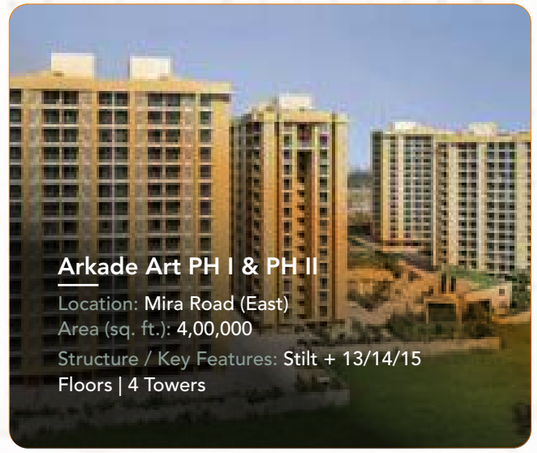


Arkade Darshan

Location: Vile Parle (East)
Area (sq. ft.): 36,000
Configuration: 3 & 4 BHK
Structure / Key Features: 5 Basements + Stilt + 11 Floors

Acropolis

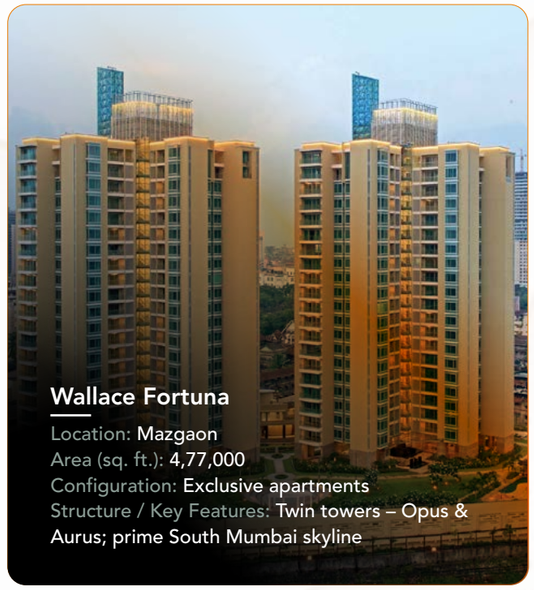
Location: Virar (West)
Area (sq. ft.): 10,00,000
Configuration: Luxury (full floor)
Structure / Key Features: Stilt+15 Floors | 15 Wings



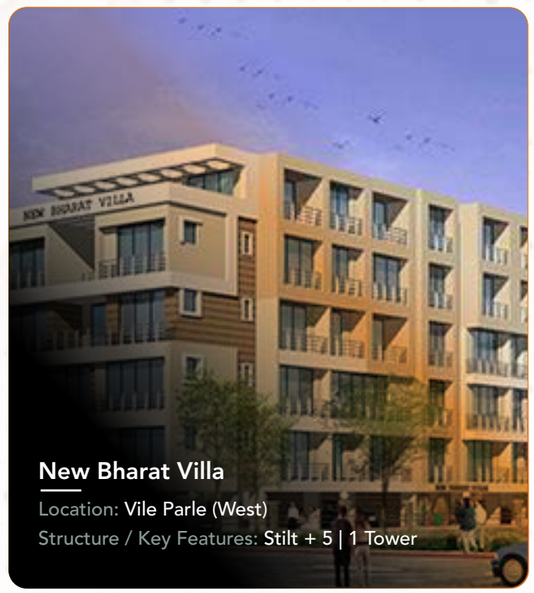
Arkade Art PH I & PH II

Location: Mira Road (East)
Area (sq. ft.): 4,00,000
Structure / Key Features: Stilt + 13/14/15 Floors | 4 Towers

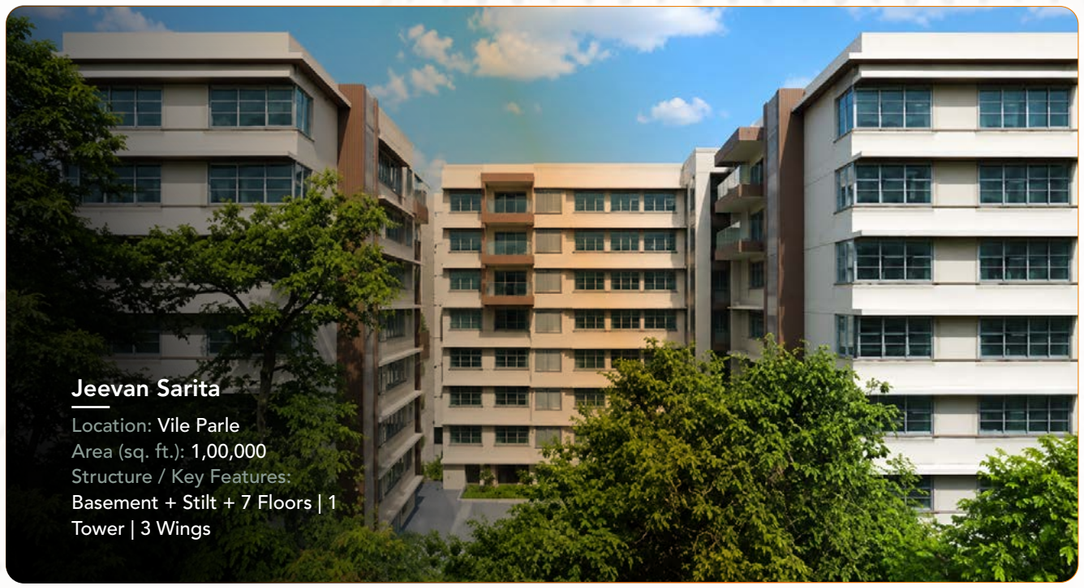
Arkade Adornia
Location: Goregaon (East)
Structure / Key Features: Stilt + 22 | 1 Tower



Wallace Fortuna
Location: Mazgaon
Area (sq. ft.): 4,77,000
Configuration: Exclusive apartments
Structure / Key Features: Twin towers – Opus & Aurus; prime South Mumbai skyline

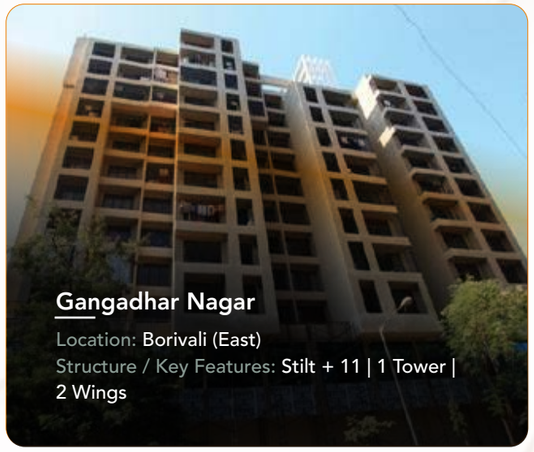


New Bharat Villa
Location: Vile Parle (West)
Structure / Key Features: Stilt + 5 | 1 Tower



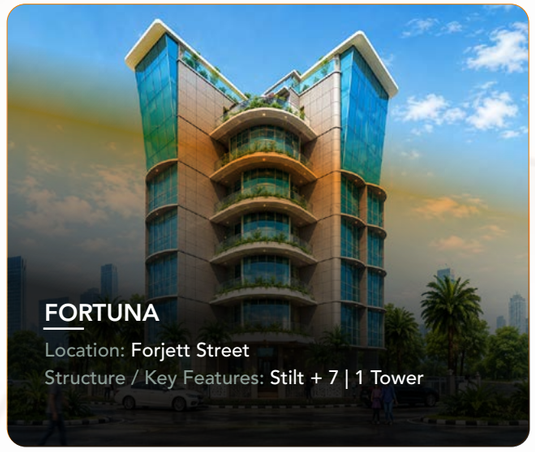
Jeevan Sarita
Location: Vile Parle
Area (sq. ft.): 1,00,000
Structure / Key Features: Basement + Stilt + 7 Floors | 1 Tower | 3 Wings

White Lotus
Location: Mira Road
Configuration: Luxury (full floor)
Structure / Key Features: Stilt + 7 | 2 Towers | 2 Wings



Gangadhar Nagar

Location: Borivali (East)
Structure / Key Features: Stilt + 11 | 1 Tower | 2 Wings

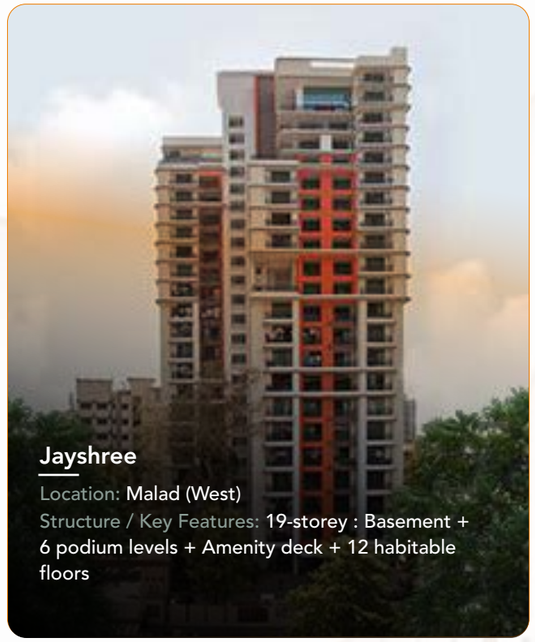


FORTUNA

Location: Forjett Street
Structure / Key Features: Stilt + 7 | 1 Tower

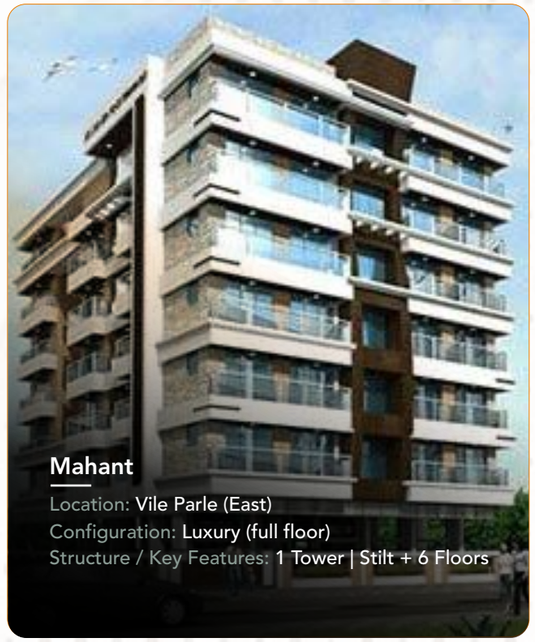
Shubh Innov8

Location: Vasai (East)
Structure / Key Features: Ground + 2 | 2 Towers | 58 Units



Jayshree

Location: Malad (West)
Structure / Key Features: 19-storey : Basement + 6 podium levels + Amenity deck + 12 habitable floors



Mahant

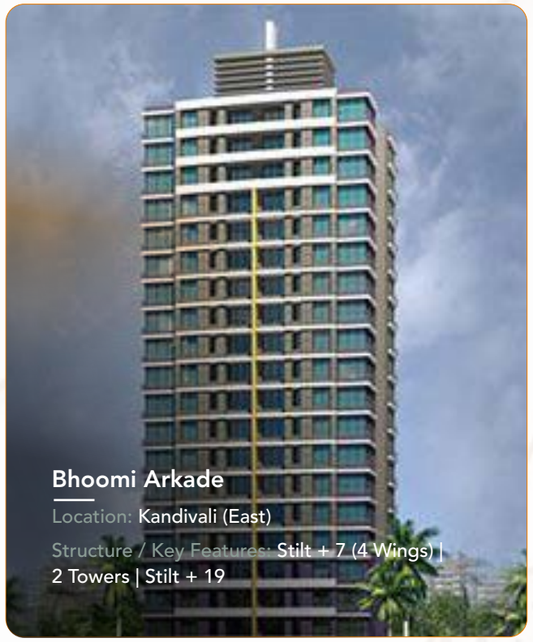
Location: Vile Parle (East)
Configuration: Luxury (full floor)
Structure / Key Features: 1 Tower | Stilt + 6 Floors

Om Kushal

Location: Vile Parle (East)
Area (sq. ft.): 1,25,000
Configuration: 1 & 2 BHK
Structure / Key Features: Ground + 7 | 1 Tower | 2 Wings

Shubh Industrial Estate

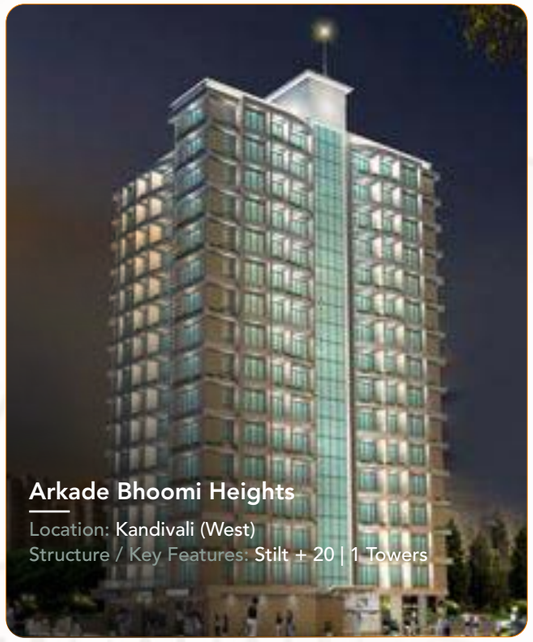
Location: Vasai (East)
Configuration: Luxury (full floor)
Structure / Key Features: Ground + 1 | 1 Tower | 49 Units



Bhoomi Arkade

Location: Kandivali (East)

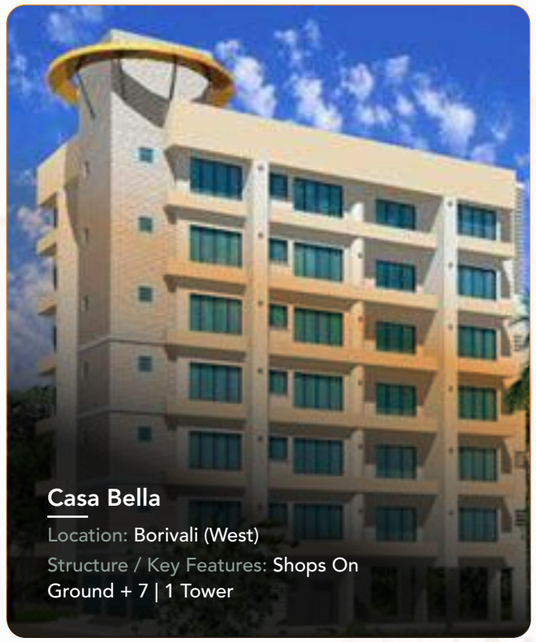
Structure / Key Features: Stilt + 7 (4 Wings) | 2 Towers | Stilt + 19



Arkade Bhoomi Heights

Location: Kandivali (West)

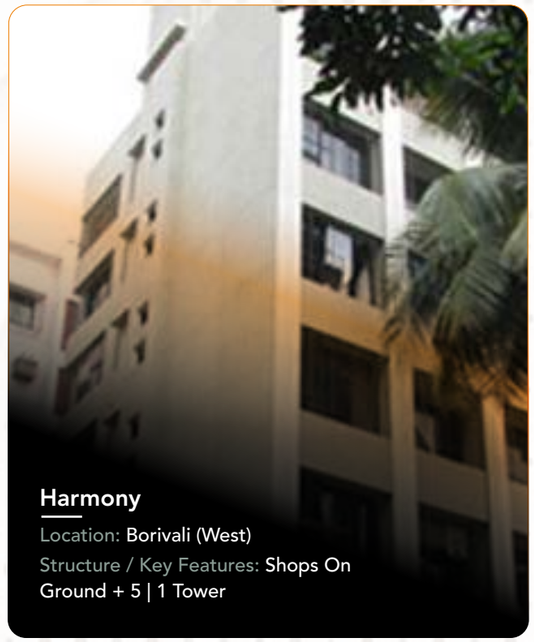
Structure / Key Features: Stilt + 20 | 1 Towers



Casa Bella

Location: Borivali (West)

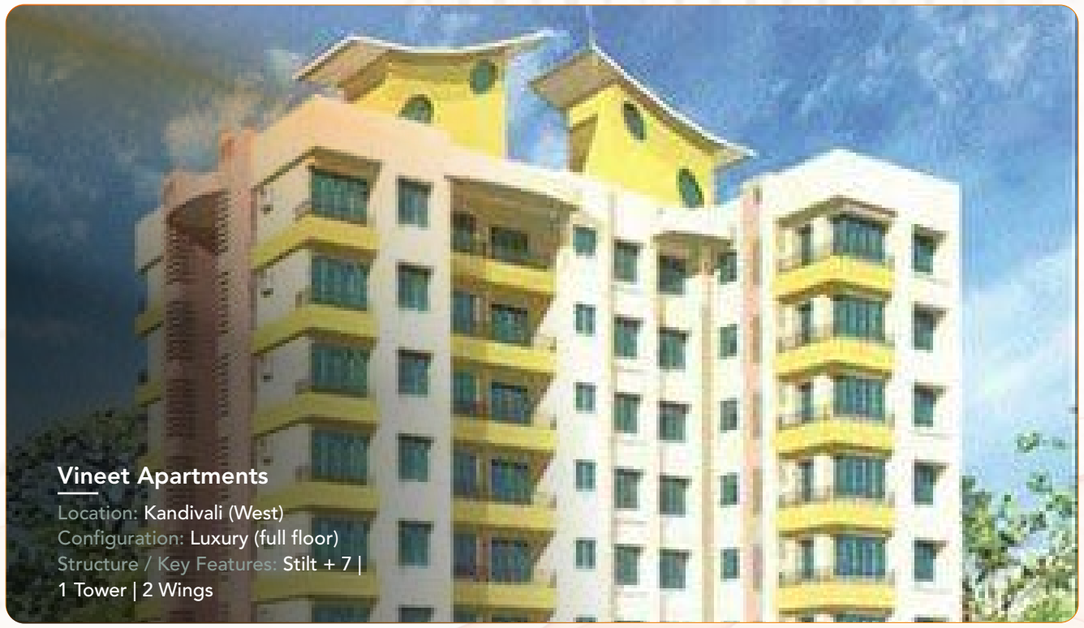
Structure / Key Features: Shops On Ground + 7 | 1 Tower



Harmony

Location: Borivali (West)

Structure / Key Features: Shops On Ground + 5 | 1 Tower

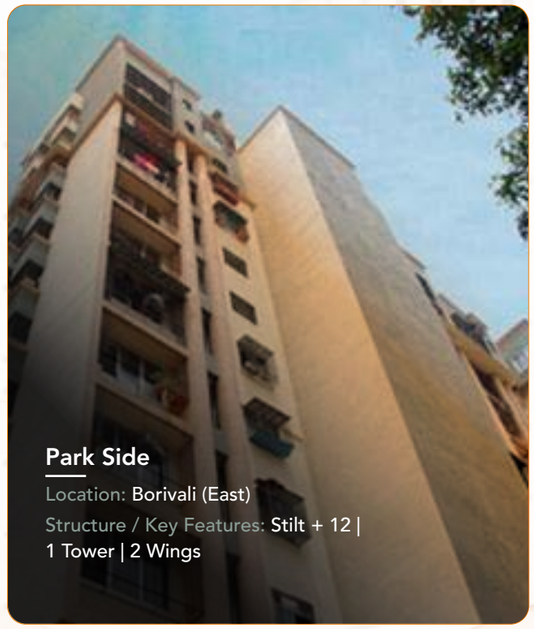


Vineet Apartments

Location: Kandivali (West)

Configuration: Luxury (full floor)

Structure / Key Features: Stilt + 7 | 1 Tower | 2 Wings



Park Side

Location: Borivali (East)

Structure / Key Features: Stilt + 12 | 1 Tower | 2 Wings

Green Avenue

Location: Borivali (East

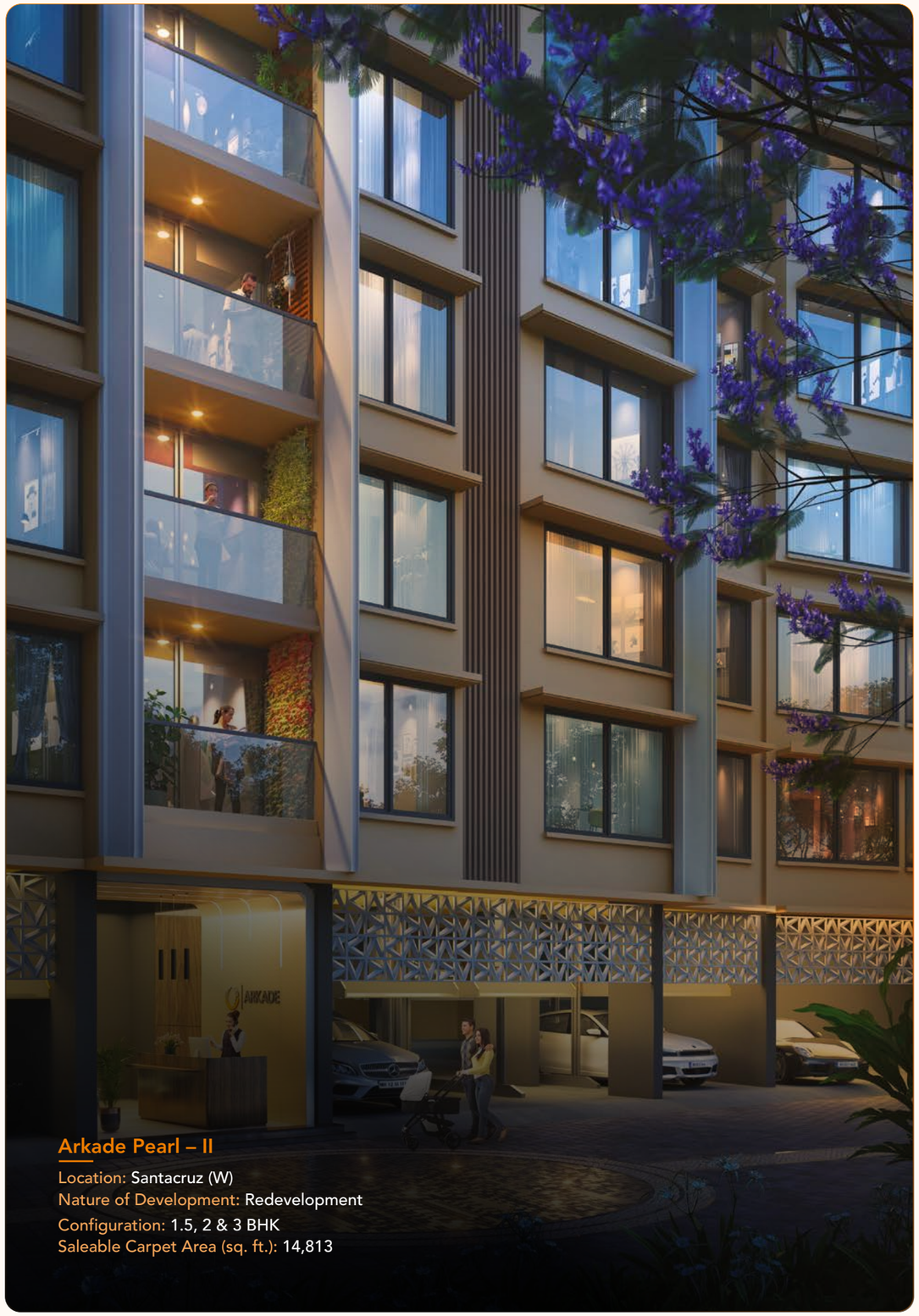
Structure / Key Features: Stilt + 7 | 2 Towers | 1+2 Wings

Ongoing Projects

Our ongoing portfolio brings together projects across some of the MMR's most sought-after neighbourhoods. While each development is unique in character, all are guided by the same commitment to quality, thoughtful planning and timely delivery.

Arkade Pearl – I

Location: Vile Parle (E)
Nature of Development: Redevelopment
Configuration: 2 & 3 BHK
Saleable Carpet Area (sq. ft.): 60,332



Arkade Pearl – II

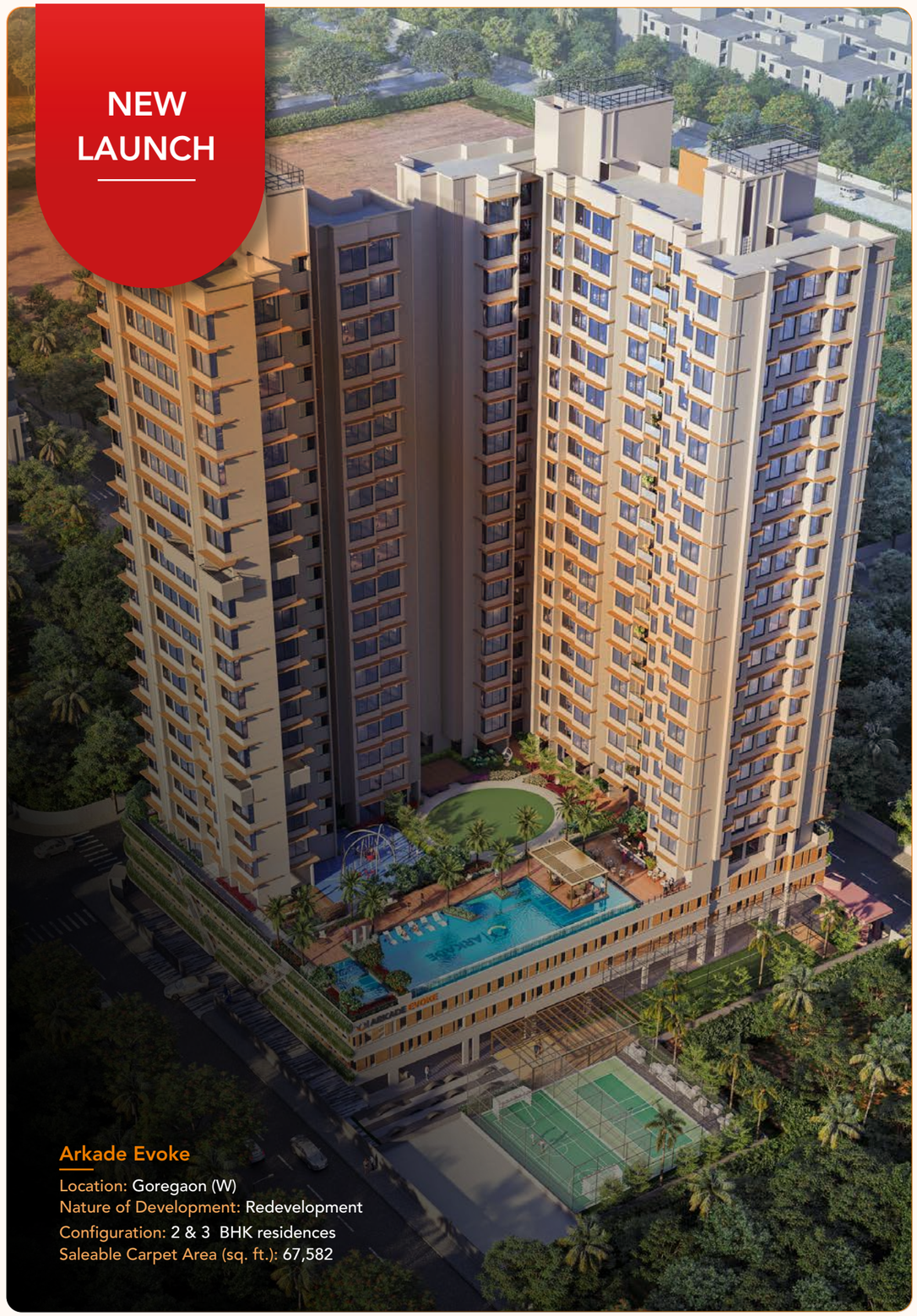
Location: Santacruz (W)
Nature of Development: Redevelopment
Configuration: 1.5, 2 & 3 BHK
Saleable Carpet Area (sq. ft.): 14,813

Arkade Vistas

Location: Goregaon (E)
Nature of Development: Redevelopment
Configuration: 2 & 3 BHK
Saleable Carpet Area (sq. ft.): 71,800

Arkade Views

Location: Goregaon (E)
Nature of Development: Redevelopment
Configuration: 2 & 3 BHK
Saleable Carpet Area (sq. ft.): 10,160



Arkade Evoke

Location: Goregaon (W)
Nature of Development: Redevelopment
Configuration: 2 & 3 BHK residences
Saleable Carpet Area (sq. ft.): 67,582

Arkade Nest

Location: Mulund (W)
Nature of Development: Greenfield
Configuration: 2 & 3 BHK
Saleable Carpet Area (sq. ft.): 2,60,989

Arkade Rare

Location: Bhandup (W)
Nature of Development: Greenfield
Configuration: 2 & 3 BHK
Saleable Carpet Area (sq. ft.): 3,13,070

Upcoming Projects

Our upcoming projects reflect the future we are building, one thoughtfully chosen location at a time. Together, they represent a strong pipeline that will shape the next phase of our growth across the Mumbai Metropolitan Region.

₹3500 Cr
Projected GDV

Filmistan

Location: Goregaon (W)
Category: Premium
Nature of Development: Greenfield
Saleable Carpet Area (sq. ft.): 8,87,548

₹2000 Cr
Projected GDV

Thane

Location: Thane
Category: Premium
Nature of Development: Greenfield
Saleable Carpet Area (sq. ft.): 9,26,459

₹740 Cr
Projected GDV

Nutan Ayojan

Location: Malad (W)
Category: Premium
Nature of Development: Society Redevelopment
Saleable Carpet Area (sq. ft.): 2,33,000

₹725 Cr
Projected GDV

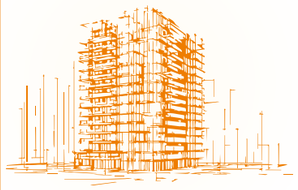
Rani Sati

Location: Malad (W)
Category: Premium
Nature of Development: Society Redevelopment
Saleable Carpet Area (sq. ft.): 2,11,940

₹1000 Cr
Projected GDV

Woollen Mills

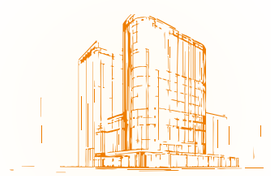
Location: Bhandup
Category: Premium
Nature of Development: Greenfield
Saleable Carpet Area (sq. ft.): 4,26,000



₹1700 Cr
Projected GDV

Anand Nagar

Location: Dahisar (E)
Category: Premium
Nature of Development: Society Redevelopment
Saleable Carpet Area (sq. ft.): 6,76,000



₹385 Cr
Projected GDV

Jumbo Darshan

Location: Andheri (E)
Category: Premium
Nature of Development: Society Redevelopment
Saleable Carpet Area (sq. ft.): 1,04,100

₹375 Cr
Projected GDV

Apna Ghar

Location: Andheri (W)
Category: Premium
Nature of Development: Society Redevelopment
Saleable Carpet Area (sq. ft.): 92,815

₹1100 Cr
Projected GDV

Ashok Nagar

Location: Kandivali (E)
Category: Premium
Nature of Development: Society Redevelopment
Saleable Carpet Area (sq. ft.): 3,25,000

₹800 Cr
Projected GDV

Satya Shripal

Location: Borivali (W)
Category: Premium
Nature of Development: Society Redevelopment
Saleable Carpet Area (sq. ft.): 2,39,100

₹350 Cr
Projected GDV

Jal Ratna

Location: Goregaon (W)
Category: Premium
Nature of Development: Society Redevelopment
Saleable Carpet Area (sq. ft.): 86,810

₹210 Cr
Projected GDV

Maheshwari Niwas

Location: Santacruz (W)
Category: Premium
Nature of Development: Society Redevelopment
Saleable Carpet Area (sq. ft.): 41,140

The Arkade Advantage

At Arkade Developers, we have built our reputation not just on the projects we undertake, but on the consistency with which we deliver them. Over nearly four decades, we have built a residential development platform in the Mumbai Metropolitan Region (MMR) that combines market understanding with disciplined, in-house execution.

Core Competencies

Our strength rests in an integrated operating model, where every stage of the project lifecycle is managed by our own teams. Functions spanning legal, business development, purchase and contracts, and sales and marketing work closely together as one team, giving us end-to-end control that translates into greater operational efficiency, quicker decision-making and, ultimately, timely project delivery.

Leading MMR Developer with In-house Project Management

End-to-end control across the project lifecycle through our own teams.

Well-spread Greenfield & Redevelopment Portfolio

A balanced development model combining acquired land and redevelopment projects across key micro-markets.

Asset-Light Model with -negligible Net Debt

Capital-efficient growth without the burden of heavy leverage.

Strong Cash-flow and IRR Focus

Disciplined capital allocation with returns at the centre of every investment.

Quick Turnaround and Timely Delivery

A proven track record of completing projects within, and often ahead of, schedule.

Sustainable & Green Building Developments

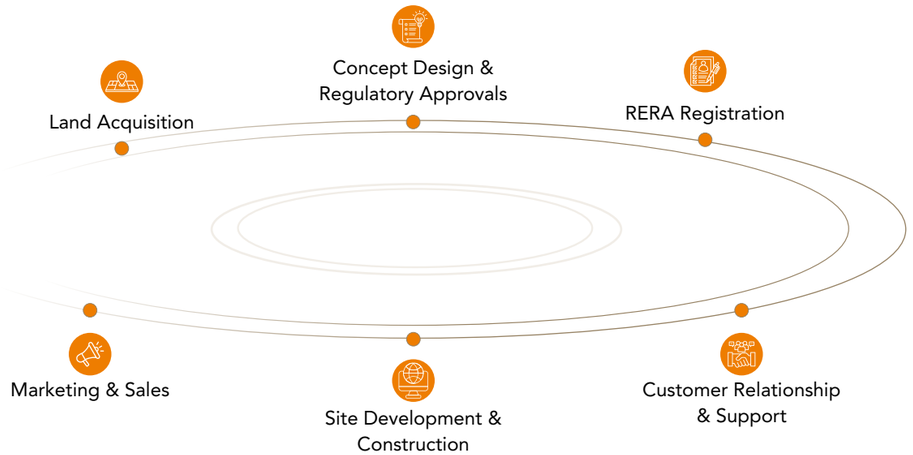
Our REST Advantage framework integrates sustainability into every stage of design and execution.

Did You Know?

During the year, we secured the branding and naming rights for the Bangur Nagar Metro Station, now Arkade Bangur Nagar. In a key redevelopment micro-market where we already enjoy a strong presence and a growing pipeline of projects, this initiative places the Arkade name at the heart of everyday commuter life. It keeps our brand top-of-mind among homebuyers, deepens our association with the neighbourhood and supports long-term sales growth by building the awareness and trust that turn recognition into relationships.

Our integrated value chain

From identifying the right land parcel to providing long-term customer support, we work as one integrated team, with every function-from architect and engineer to customer-service professionals- taking ownership of the outcome. This collaborative approach keeps us agile, customer-centric and focused on continuous improvement across seven connected stages:



The People Who Power Our Progress

Our growth has been shaped by the trust placed in us by a wide community of stakeholders. In return, we remain committed to creating lasting value for each of them. The table below highlights our key stakeholder groups and how we seek to create value for each.

Customers

A Family First philosophy trusts, transparency and empathy at every touchpoint, supported by timely delivery and the confidence of over 5,500 families.

Employees & Project Teams

An entrepreneurial, people-first culture supported by learning and development programmes, well-being initiatives and the Employee Stock Option Plan (ESOP) 2025.

Channel Partners & Vendors

Long-standing partnerships built on transparency, mutual trust and recognition of the contractors and channel partners who contribute to our successes.

Investors & Financial Institutions

Disciplined, IRR-focused capital allocation, an asset-light balance sheet and consistent operational performance following our listing in September 2024.

Communities & the Environment

Sustainable developments guided by our REST Advantage framework, complemented by community engagement and CSR initiatives.

Government & Regulatory Bodies

A compliance-first approach, supported by timely RERA disclosures and transparent engagement with regulatory authorities.

Strategic Collaborators

Long-standing relationships with leading design, structural and consulting partners who strengthen our development capabilities.

Why We Stand Apart

For homebuyers, partners and investors alike, what we offer is simple: a trusted developer in the MMR with complete control over execution, a disciplined approach to capital allocation and a proven track record of delivering on our commitments. Our financial and operational performance continues to reflect these strengths.

- Leading MMR developer with In-house project management
- Balanced portfolio of greenfield & redevelopment projects
- Asset-light business model with low net debt
- Strong cash flows with an IRR-focused approach
- Quick turnaround with timely project delivery
- Expanding presence across the Eastern Corridor

Growth Drivers

Our confidence in the future is built on five key growth drivers. Together, they reflect the changing dynamics of Mumbai's residential market and the strategic choices we have made to strengthen our presence across premium housing, redevelopment, execution excellence, financial discipline and geographic expansion.

Riding the Premiumisation Wave

Mumbai's residential market continues to witness a decisive shift towards premium and lifestyle-led housing. Homes priced above ₹1 crore now account for nearly half of all registrations, with the ₹2–5 crore segment emerging as the largest contributor to market activity. Backed by over 1.5 lakh property registrations in 2025, the highest level in more than a decade, demand continues to be driven largely by end users. We are responding to this shift by steadily moving up the value chain through larger, design-led and uber-luxury developments, including landmark projects such as Filmistan Studios.

Why it matters

A steadily growing luxury housing market supports stronger pricing, healthier margins and sustained demand over the long term.

Financial Strength for Sustainable Growth

A disciplined and asset-light operating model continues to support our growth. With a debt-equity ratio of 0.11 in FY26, we remain focused on generating healthy cash flows, using capital efficiently and maintaining a strong balance sheet. This financial strength gives us the flexibility to pursue new growth opportunities while keeping profitability and returns firmly in focus.

Why it matters

A strong balance sheet gives us the confidence and flexibility to execute our growing project pipeline without taking on excessive debt.

Execution That Builds Trust

Execution has always been one of our greatest strengths. By securing approvals prior to launch and maintaining close coordination across our legal, planning, procurement and construction teams, we have consistently delivered projects within and often ahead of our committed timelines.

Why it matters

Consistent delivery strengthens customer trust, builds our reputation and enables faster project monetisation.

Unlocking Value Through Redevelopment

As land availability in Mumbai becomes increasingly constrained, redevelopment is emerging as a critical source of future housing supply. We are steadily expanding our redevelopment portfolio across established micro-markets to create long-term value. Our current portfolio comprises approximately 65% greenfield and 35% redevelopment projects, with a long-term goal of moving towards a balanced 50:50 mix.

Why it matters

Redevelopment gives us access to established locations, strengthens the visibility of our project pipeline and creates opportunities for sustainable growth in a land-constrained market.

Expanding Our Presence in Central Mumbai

We are strengthening our presence in Mumbai's emerging central corridor, particularly Mulund and Bhandup, where ongoing infrastructure investments are driving residential demand. The acquisition of a 14,363 sq. metre land parcel in Bhandup West adds another greenfield project to our portfolio while enhancing our presence in a fast-growing micro-market.

Why it matters

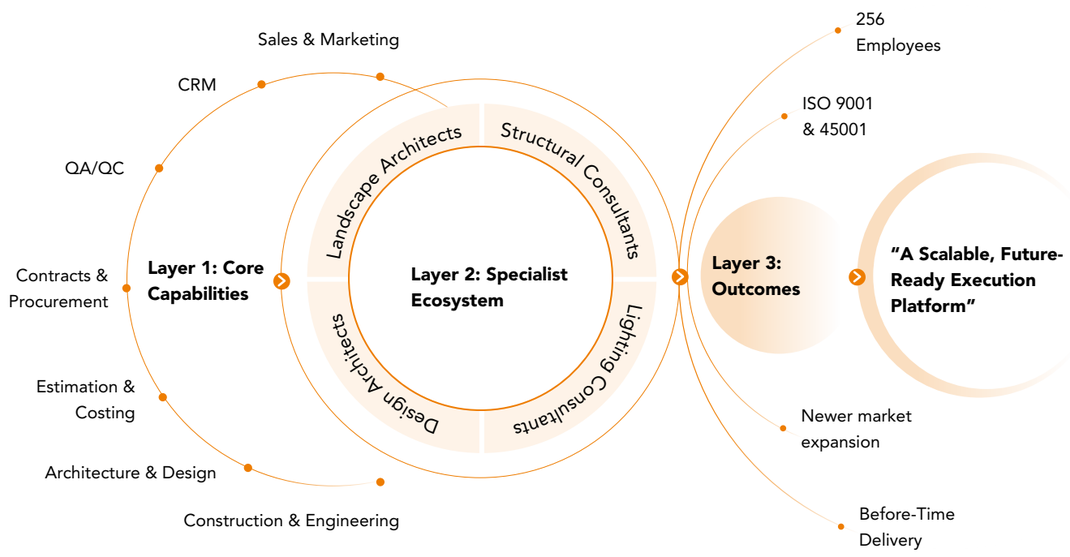
Infrastructure-led development is expected to support residential demand, strengthen property value and create long-term growth opportunities.

Artist Impression

How We Deliver

Our growth ambitions are supported by an execution model that brings together a strong in-house team with carefully selected external specialists. This combination gives us control where it matters most, while drawing on world-class expertise where it adds the greatest value, creating a scalable and future-ready platform for project delivery.

"A Scalable, Future-Ready Execution Platform"



Built Around Our Customers

For us, delivering a home goes far beyond construction. It is about building relationships that last, grounded in trust, care and genuine connection. Every touchpoint, from the very first conversation to long after possession, reflects our focus on empathy, transparency and responsiveness. By understanding our customers' needs, honouring our commitments and keeping communication open, we ensure that every customer feels heard, valued and supported.

5,500+
Families in the Arkade family

40+
Years of promise-keeping

100%
Projects delivered before time

5.5+ Mn sq. ft.
Delivered

Family First

At Arkade, every home begins with a relationship. Our Family First philosophy is built on a simple belief- that every customer is an extension of our family. It shapes the way we design, build and deliver our homes, and guides every interaction through trust, transparency, care and accountability. It is the approach that has helped us earn the trust of more than 5,500 families over nearly four decades.

Our Family First Promise

Care first

We place our customers' well-being at the heart of every decision, constantly improving our processes and experiences to offer greater comfort, convenience and peace of mind.

Commitment First

Driven by discipline and accountability, we continue to raise the bar in quality, service and execution to create lasting value for our customers.

Trust first

Built on decades of consistent delivery and integrity, we have earned the trust of thousands of families who count on us to deliver what we promise.

Transparency First

We believe in open communication at every stage, keeping customers informed about timelines, commitments and progress so they always know what to expect.

Happiness First

We create homes and communities that make everyday living better through thoughtful design, lifestyle amenities and spaces that bring people together.

Service Excellence

Family First is our promise. Service Excellence is how we bring that promise to life. Through well-defined processes, dedicated support systems and regular engagement, we strive to make every stage of the homeownership journey simple and reassuring. From the very first interaction to long after possession, we remain by our customers' side, building relationships that last.

The Arkade Customer Journey

01 | DISCOVER
Creating memorable first impressions

Every customer journey begins with understanding individual aspirations and offering personalised guidance. Through thoughtfully planned site visits, transparent communication and attentive interactions, we help customers make informed decisions with confidence.

02 | BOOK
Making homeownership effortless

We make the home-buying process as smooth as possible, with dedicated customer support at every step. Through Arkade FinRoof, customers have access to home loan solutions and competitive financing options, making the journey to homeownership simpler and more convenient.

03 | BUILD
Keeping customers connected

Our relationship with customers continues beyond the booking stage. Through a structured communication framework aligned with RERA requirements, we provide regular project updates, ensuring transparency, visibility and peace of mind throughout the construction journey.

04 | BELONG
Supporting life after possession

We help customers settle comfortably into their new communities through comprehensive post-possession support. Property management by Assist 360 Facility Management, digital engagement through the Arkade Family First App and responsive grievance redressal mechanisms together create a smooth and hassle-free ownership experience.

05 | ADVOCATE
Building lifelong relationships

Through the Family First Circle, we celebrate the trust our customers place in us while nurturing a vibrant referral community. This programme encourages long-term engagement, strengthens meaningful relationships and turns satisfied homeowners into proud advocates for the Arkade brand.

Assist 360: Care That Continues After Handover

A home is delivered every day thereafter through seamless operations, responsive service and a well-maintained living environment. At Arkade, we believe the quality of a development is sustained by the quality of care it receives long after construction is complete. Guided by this philosophy, we introduced Assist 360, our integrated property and facility management platform that extends our responsibility from development to everyday community living.

Preserving Your Asset. Elevating Everyday Living.

Assist 360 delivers an integrated solution that safeguards critical infrastructure, ensures uninterrupted building operations and creates a safe, clean and comfortable living experience. Combining technical expertise, disciplined operations and a resident-first approach, we help communities remain efficient, secure and future-ready.

Why Assist 360

1. Developer-led expertise
2. Professional integrated management
3. A long-term perspective
4. One team. One point of contact.
5. Comprehensive service portfolio including technical services, civil services, housekeeping, landscape management, clubhouse management, security services and technology-enabled helpdesk.

The Assist 360 Advantage

Our approach is built on four defining strengths:

Developer's Insight:
Deep understanding of every building we have created.

Quality-First Culture:
Extending Arkade's construction excellence into facility management.

Resident-Centric Service:
Enhancing everyday living while protecting long-term asset value.

Technology-Enabled Operations:
Digital platforms supporting preventive maintenance, helpdesk management and transparent reporting.

FinRoof: Simplifying the Home Financing Journey

Buying a home should be an exciting milestone, not a complicated financial process. Through FinRoof, Arkade offers an integrated home loan assistance platform that helps customers navigate the financing journey with greater ease and confidence. From identifying suitable lending partners to guiding customers through documentation and approvals, FinRoof delivers end-to-end support designed to make home ownership simpler and more convenient.

With access to a wide network of banks and financial institutions, customers benefit from competitive financing options, faster processing, minimal paperwork and personalised guidance throughout the loan application process. By simplifying one of the most important steps in purchasing a home, FinRoof enhances the overall home-buying experience while reinforcing Arkade's commitment to delivering value beyond construction.

Key Benefits

- One-stop home loan assistance through multiple lending partners.
- Minimal paperwork and faster loan processing.
- Access to a wide network of banks and financial institutions offering competitive interest rates.
- Expert personalised guidance from application through disbursement.
- Exclusive customer benefits, including improved eligibility support and attractive financing options.

Our People

Every milestone we achieve, every home we hand over and every promise we fulfil begins with our people. They are the foundation of our success and the driving force behind our future. From our on-site project teams and leadership to our long-standing partners and the extended Arkade family, it is the shared passion, spirit and purpose of our people that keep us moving forward. We believe in growing together, celebrating every achievement and creating a workplace where every individual feels respected, supported and valued.

256
Total team strength (FTEs)

Our People Framework

We have built our people philosophy around five interconnected pillars that together help create a healthy, inclusive and high-performing workplace.

Workforce & Culture — Learning & Capability — Engagement & Collaboration — Performance & Recognition — Inclusion & Well-being

Representative Image

A Culture of Care and Inclusion

We are committed to creating a safe and inclusive workplace where everyone feels respected, heard and encouraged. Our policies are designed to support people through different stages of life, providing practical solutions that respond to real needs, particularly during important milestones such as parenthood and other personal transitions.

Sanskriti

Through Sanskriti, our culture-and-values programme, we run organisation-wide campaigns that reinforce the behaviours we hold dear Do It Now, A Promise is a Promise, Quality and Human Touch strengthening a shared culture of ownership and customer-first thinking.

Diversity, Equity and Inclusion (DEI)

We continue to strengthen our commitment to fostering an inclusive and equitable workplace. Building on our efforts to create opportunities for persons with disabilities, we remain focused on providing an environment where individuals with diverse abilities can contribute meaningfully, grow and thrive. We believe that embracing diversity and inclusion strengthens our people and our organisation as a whole.

Sakhi (Pre- and Post-Maternity support)

Through Sakhi, we support our female colleagues with thoughtful care throughout their maternity journey. It reflects our belief that supporting our people means understanding and responding to their needs at every stage of life.

Pre-maternity

- Customised diet chart (fruits / dry fruits)
- Yoga voucher or membership
- Flexible working hours
- Baby shower celebration

Post-maternity

- Health and wellness initiatives
- Flexible work arrangements
- Lactation support
- Well-being and emotional counselling

Beyond Policy: Wellness in Practice

We have conducted a comprehensive health check-up programme and celebrated International Yoga Day with guided yoga sessions. These initiatives reflect our continued focus on supporting the physical, mental and emotional well-being of our people.

Growing Every Day

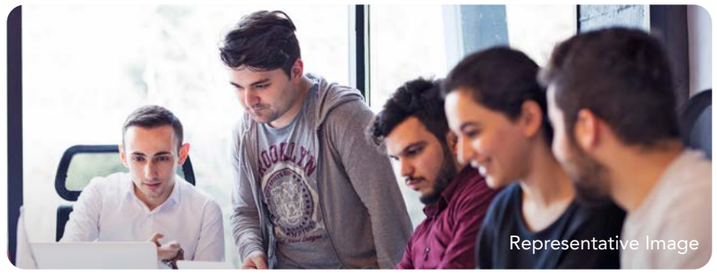
We believe learning is an ongoing part of every career. By creating opportunities to share knowledge, build new skills and explore new ideas, we encourage every team member to learn, grow and reach their full potential.

330+
Training sessions conducted

278
Employees trained

09
Interns onboarded

04
Campus partnerships


Representative Image

Parivartan

Monthly internal training sessions that bring teams together to learn from one another, build new skills and encourage cross-functional knowledge sharing.

Representative Image

4,920
Man-hours of learning

Campus Connect

Partnerships with MBA and engineering colleges for internships, early-career hiring and academic engagement, helping us build the next generation of talent.

Employee Engagement & Collaboration

A strong workplace is built on shared experiences. We bring our people together through initiatives that encourage collaboration, celebrate achievements and help build meaningful connections across teams and departments.

59
Recognition awards distributed

17
Interdepartmental meetings held

1 Hour
Flexible work arrangements enabled

Representative Image

Representative Image

Pehchan

Regular interdepartmental meetings that encourage open communication, collaboration and stronger alignment across teams.

Quarterly Team Lunches

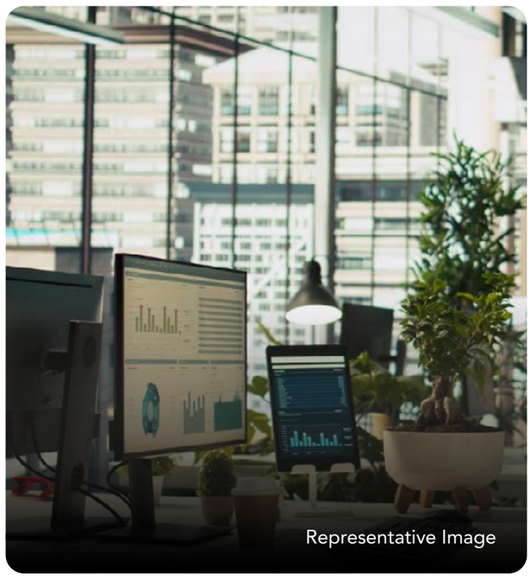
Informal gatherings that strengthen relationships and encourage bonding.

Bring Your Kids to Work Day

A family-friendly initiative that welcomes our colleagues' children to experience the Arkade workplace.

Project Site Visits

Cross-functional visits during both pre-construction and post-completion stages, helping teams connect more closely with the projects they deliver.


Representative Image

Sadachaar

A workplace initiative that encourages clean, organised and clutter-free physical and digital workspaces.

Recognising Excellence

We believe that recognising good work is an important part of building a motivated team. Through our monthly Awards and Recognition programme, we celebrate employees who go the extra mile across a range of performance categories, recognising their contribution, reinforcing our values and inspiring others to do their best. At Arkade, recognition is not an occasional event but a consistent practice that celebrates individual achievement while supporting our shared goals.

Caring for the Hands That Build Our Homes

Thousands of skilled hands shape our homes, and we believe our responsibility extends to the people who make every development possible. Through the Sajjan Jain Support Trust, we run a year-round programme of health, nutrition and welfare initiatives for the construction workers at our sites, recognising their contribution to our progress and caring for their well-being, both at work and beyond it.

380
Workers reached through awareness & health screening

1500+
Individuals reached weekly through meals

200+
Workers in weekly yoga sessions

1 lakh+
Individuals reached in the summer relief drive

Representative Image

Health & Awareness

We conducted tobacco-cessation awareness sessions alongside ENT screening camps, reaching 380 beneficiaries and encouraging preventive healthcare and healthier lifestyle choices among worker communities. To reinforce the oral hygiene message, we followed these sessions with the distribution of 1,200 dental kits.

Representative Image

Yoga & Well-being

Recognising the physically demanding nature of site work, we introduced weekly yoga sessions that drew participation from over 200 workers, helping reduce stress and build overall health awareness among individuals engaged in strenuous work environments.

Representative Image

Recreation & Relaxation

To support mental relaxation and social connection, we organised movie screenings for construction workers across multiple sites, offering moments of leisure and community beyond the workplace.

Representative Image

Nutrition & Meal Distribution

We organise weekly lunch distributions across five locations, reaching over 7,000 individuals on average each week. The initiative helps address immediate nutritional needs while honouring the everyday contribution of our labour force.

Representative Image

Summer Relief Drive

During the peak summer months from March to May, our annual Summer Drive distributed free buttermilk across multiple locations, providing relief from the heat to more than one lakh individuals.

Representative Image

Distribution of Essential Materials

Through four major distribution drives during the year, we provided essential support to workers across our sites, carefully matched to seasonal and living-condition needs:

1,200
Dental kits

1,450
Mosquito nets

1,350
Grocery kits

1,710
Blankets

Building Responsibly

For us, building responsibly is part of everything we do. Our proprietary framework, the REST Advantage, places Rejuvenation, Eco-friendliness, Sustainability and Technology at the heart of every project we develop. It shapes the way we create urban communities that are thoughtfully designed, efficient and built with the future in mind. More than the framework, the REST Advantage reflects our approach to creating better places to live while supporting the well-being of both people and the planet.

100%

Projects covered by the REST Advantage

Arkade Evoke- Lap Pool

The REST Advantage framework

Implemented consistently across project planning, design and execution through standardised processes, cross-functional reviews and quality checkpoints, the four pillars of the REST Advantage bring our environmental philosophy to life in every project we undertake.

R E S T

Rejuvenation

We design homes that restore. Every development weaves in recreation, open green and wellness spaces walking trails, reflexology paths, meditation zones and gardens for every age group so that daily life has room to slow down.

- Walking trails, reflexology paths and meditation zones
- Recreational spaces designed for every age group
- Community gardens and natural play areas

Eco-Friendliness

We build with nature, low-water native landscaping, non-toxic materials, eco-friendly paints and on-site waste segregation and composting are chosen so each project sits lightly on its surroundings.

- Preservation of native flora with low-water landscaping
- Non-toxic materials and eco-friendly paints
- On-site waste segregation and composting provisions

Sustainability

For us, sustainability is a method, Solar power for common areas, energy-efficient lighting, water-saving fixtures, dual plumbing and rainwater harvesting are standard across our projects, easing the draw on shared resources over a building's entire life.

- Solar power for common areas and energy-efficient lighting
- Water-saving fixtures and dual plumbing systems
- Rainwater harvesting to reduce groundwater dependence

Technology

Better technology quietly makes better homes. MIVAN and precast construction improve durability and cut waste, home automation and IoT integration optimise energy use and heat-reflective tiles and high-performance windows lower the cooling load efficiency built into the fabric of the home.

- MIVAN and precast construction for durability and lower waste
- Home automation and IoT integration for energy optimisation
- Heat-reflective tiles and high-performance windows

Sustainability in Practice

Sustainability is built into every stage of our developments, not treated as an afterthought. Wherever feasible, we incorporate these features as standard, supported by MIVAN construction, solar systems, STP installations, IGBC-certified products and ISO-certified management systems.

Energy

Solar panels power common areas and energy-efficient lighting reduces consumption across shared spaces, easing the overall energy burden of each development.

Water

Water-saving fixtures, dual plumbing systems and rainwater harvesting cut freshwater use, while leaks across the site's supply network are inspected and repaired regularly.

Materials & Air

Non-toxic materials and eco-friendly paints lower indoor air emissions, complemented by IGBC-certified products as we progressively expand sustainable sourcing.

Construction

MIVAN and precast technologies improve structural durability while minimising material wastage, accelerating execution without compromising quality.

Climate Comfort

Heat-reflective tiles and high-performance windows aid passive climate control, reducing the cooling load on individual homes.

Building to Higher Standards

Our certifications reflect our commitment to maintaining high standards across our operations. Backed by independent assessments, they give our stakeholders confidence that our processes are built on quality, safety and continuous improvement.

IN PLACE

ISO 9001:2015 & ISO 45001:2018

Our quality management and occupational health and safety management systems are certified to globally recognised standards, embedding process discipline through structured workflows, documentation and independent audit.

IN PROGRESS

Advancing to ISO 14001

We are progressing towards ISO 14001 certification to formalise our environmental management system, alongside greater adoption of IGBC-certified products across our projects.

What This Means for Our Homebuyers

The benefits of certification are embedded throughout the experience of buying and living in an Arkade home.

Consistency

Reliable construction quality, project after project

Transparency

Greater visibility into processes and execution

Predictability

Reduced risk of delays, defects or rework

Durability

Better long-term durability and property value

What Changes on the Ground

The most significant consequence of certification is the shift away from dependence on individual expertise towards well-defined, system-driven execution.

Systems & Quality Assurance

- Clearly defined quality benchmarks across all projects
- Detailed documentation and process standardisation
- Regular inspections, audits and performance evaluations
- Unified framework aligning architects, engineers, contractors and project managers

Safety Practices

- Proactive identification and mitigation of potential risks
- Preventive safety measures implemented across all sites
- Regular safety training and awareness programmes
- Strict adherence to on-site safety protocols

Vendor & Partner Ecosystem

- Clear guidelines, expectations and communication for vendors
- Standardised processes that reduce ambiguity
- Safety protocols creating a secure, organised worksite
- Stronger collaboration and greater accountability

Beyond the Buildings

We believe building well and building responsibly are inseparable. Beyond our own sites, we work alongside long-standing community partners on practical initiatives that reduce waste, widen green cover and encourage more responsible everyday habits. In FY26, we carried these commitments forward, deepening the partnerships that work and measuring what they achieve.

Representative Image

NURTURING ENVIRONMENTAL CONSCIOUSNESS

Believing that environmental awareness is best nurtured early, we partnered with Parisar Asha to conduct eco-friendly Ganesh idol-making workshops for municipal-school students. These creative, hands-on sessions engaged young minds while introducing them to sustainable practices and the value of environmentally responsible choices, helping shape a more conscious next generation.

WOMEN-CENTRIC FINANCE AWARENESS SESSION

A Finance Awareness Session specifically focused on women's financial planning was organized to enhance financial awareness and promote informed decision-making. The session covered practical aspects of savings, investments, financial independence, and long-term financial security.

The initiative aimed to empower women with the necessary knowledge and confidence to make informed financial decisions, manage their finances effectively, and independently plan for their future financial well-being.

KEEPING OUR SHORES CLEAN

Our beach clean-up drives with Project Mumbai continued through the year, clearing waste from the coastline across locations including Erangal and Juhu. Beyond the immediate impact, these mornings bring our teams and volunteers together around a shared responsibility for the marine life and communities the shoreline supports.

Representative Image

GROWING GREEN SPACES

With the Waghoba Habitat Foundation at Aarey Colony, we planted native trees that strengthen the local ecosystem while supporting the tribal communities around it. At our Bhoomi Arkade project, residents came together for a plantation drive within the complex and pledged to nurture what they planted—a small act of stewardship that turns an address into a community.

Stock Image

RECYCLING FOR A BETTER TOMORROW

Our month-long plastic and e-waste collection drive organised with Project Mumbai featured a dedicated collection point at our workplace for responsible disposal. The waste collected was recycled into everyday items, such as pens, pots and benches, which were donated to BMC schools and public gardens, giving discarded materials a meaningful second life.

Giving Back with Purpose

We believe our role goes beyond building homes; it is also about making a positive difference in the communities around us. That belief led to the establishment of the Sajjan Jain Support Trust in 2016, and it continues to guide the way we give back today.

Our responsibility extends to the communities where we live and work: improving access to education and healthcare, supporting those in need and caring for the environment we all share. For us, progress is meaningful only when it is shared, and lasting growth comes from contributing to the well-being of society.

Our flagship CSR Foundation: The Sajjan Jain Support Trust

The Sajjan Jain Support Trust is our primary CSR initiative, dedicated to expanding access to education and healthcare for communities in need. By working closely with trusted institutions, public trusts and NGOs, we combine their expertise with our support to provide essential resources that help individuals and families build better futures.

THE SAJJAN JAIN
— SUPPORT TRUST —
ENLIGHTENING PATHS
INITIATIVE BY ARKADE DEVELOPERS

2016
Year the Trust was established

8+
NGO & institutional partners

₹350.01 Lakhs
CSR deployed in FY2025-26

Representative Image

'Care Per Sq. Ft.': Giving with Every Home

Our signature giving model connects every home we build with a meaningful social cause. It is a simple, scalable idea- the more homes we build, the more lives we have the opportunity to support.

Through Care Per Sq. Ft., we contribute an amount equivalent to the value of one square foot of every flat sold towards the treatment of cancer patients at Tata Memorial Hospital (TMH), supporting them throughout their journey to recovery.

In partnership with the National Association of the Blind (NAB) India, we also contribute ₹2,500 for every flat sold towards the education of visually impaired students from underprivileged backgrounds. The programme supports students from Class 1 to 12 by providing free Braille slates, paper and textbooks, along with access to educational and recreational camps, helping remove financial barriers to learning and promoting inclusion.

125
Cancer patients supported

600+
Lives touched via education & healthcare

In FY26, our Care Per Sq. Ft. programme supported 125 cancer patients at Tata Memorial Hospital and, together with our wider giving, touched over 600 lives through education and healthcare backed by ₹350.01 lakh deployed towards CSR during the year. The model is simple and scalable: for every home we build, we contribute the value of one square foot towards cancer treatment, and ₹2,500 per flat sold towards the education of visually impaired students through NAB India. The more we build, the more we are able to give back.

Environment & Animal Welfare

Our conservation drives with Project Mumbai, tree-plantation efforts and support for the BSPCA animal hospital reflect our belief that caring for the planet and its creatures is part of caring for the community.

Healthcare

From cancer care at Tata Memorial Hospital to support for HIV-positive children through Desire Society, and preventive-health awareness drives, we work to widen access to quality medical care for those who need it most.

Where We Make a Difference

Guided by Schedule VII of the Companies Act, our CSR initiatives focus on four areas where we believe we can make a lasting difference.

Community Nurturing

We care for the people who form the backbone of our sites, providing weekly meals to labourers, winter blanket drives and summer buttermilk distribution, alongside support for the destitute and abandoned.

Education & Child Development

Through the Sajjan Jain Support Trust, NAB India, and support for children in BMC schools and care homes, we help young minds learn, grow and build better futures regardless of their circumstances.

Running for a Cause

For the third consecutive year, we participated in the Tata Mumbai Marathon, bringing together our members in support of a meaningful social cause. This year, our team ran in support of cancer care at Tata Memorial Hospital, reaffirming our commitment to making a positive difference beyond the workplace. With 130 members participating, the initiative reflected our spirit of unity, compassion and collective action towards a greater cause.

Our Partners in Giving

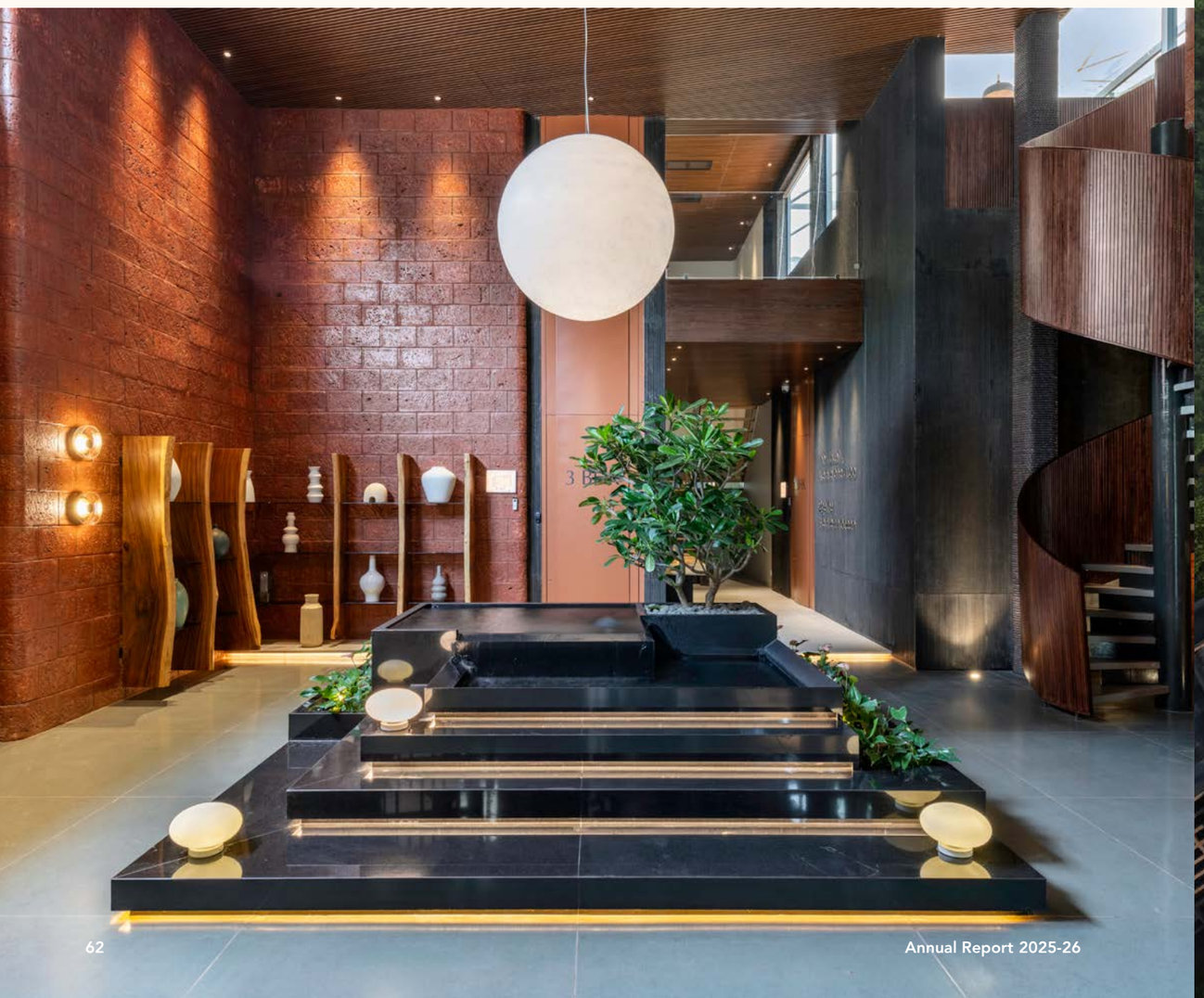
We work with trusted organisations that share our values and commitment to creating positive change. By building long-term partnerships, we ensure our efforts remain focused, consistent and meaningful.

Partner / Initiative	Focus area	How we contribute
Tata Memorial Hospital	Healthcare	Care Per Sq. Ft. contribution towards cancer treatment
The Sajjan Jain Support Trust	Education & empowerment	Flagship trust supporting education and healthcare initiatives
NAB India	Education (visually impaired)	₹2,500 contributed for every flat sold towards Braille learning resources
Desire Society	Children & health (HIV+)	Donations, tuition support for Class 8–10 students, yoga sessions and volunteering
Bal Asha Trust	Vulnerable children	Support for safe homes and care for abandoned and at-risk children
Apna Ghar Ashram	Destitute & homeless	Donations supporting shelter, care and rehabilitation
BSPCA Hospital	Animal welfare	Support for the medical care of sick and injured animals and birds
Project Mumbai	Environment	Beach clean-up drives and plastic and e-waste recycling initiatives

Stock Image

Leading with Integrity

For us, good governance is the foundation of long-term, sustainable growth. Our Board provides the direction, oversight and accountability needed to guide the Company responsibly. By upholding high standards of ethics, compliance and corporate governance, the Board ensures that every decision supports our long-term vision of creating thoughtfully planned, community-centric living spaces. Since our listing in September 2024, we have continued to strengthen the systems, policies and controls that reinforce the confidence our stakeholders place in us.



Prepared for Every Possibility

Our ability to create long-term value depends on how well we identify, assess and manage risk. Our Board provides oversight by approving policies and guiding a comprehensive Risk Management framework, supported by a dedicated Risk Management Committee. Risks are classified as internal and external to ensure they are assessed and managed appropriately.

Atleast 2/yr
Risk Management Committee meetings

1/3
Independent directors on the Committee

Annually
Risk reporting to the Board & Audit Committee

4
Risk response strategies (the 4 Ts)

Our Risk Management Process

1 Risk identification
Conducted across all business functions, with inputs from team members and department heads to identify both internal and external risks.

2 Root cause analysis
Understanding the underlying causes and drivers of each risk to support effective mitigation.

3 Evaluation & scoring
Each risk is assessed based on its impact (minor to critical) and likelihood (low to certain), helping prioritise areas that require attention.

4 Mitigation planning
Preventive, detective and corrective controls are established with clear ownership, timelines, resources and performance indicators.

5 Monitoring
Continuous monitoring through employee evaluations, risk-based internal audits, and statutory reviews of internal financial controls.

6 Reporting & communication
Periodic risk updates are presented to the Board and Audit Committee, supported by CEO / CFO certification on the effectiveness of risk controls.

Integrity in Action

Integrity guides the way we work and the decisions we make every day. Our Code of Conduct sets out the standards expected of our Board and Senior Management, requiring them to act honestly, diligently and in good faith, while upholding the highest standards of fairness and ethical conduct. All Board members and Senior Management Personnel have affirmed their compliance with the Code.

Codes and Mechanisms That Uphold Integrity

Code of Conduct
Ethical behaviour and accountability

Insider Trading Code
Protection of UPSI and fair market conduct

POSH Framework
Safe, respectful and inclusive workplace

Vigil Mechanism
Confidential reporting and investigation

Policies That Guide Us

Our Board-approved policies provide a clear framework for how we operate, make decisions and engage with our stakeholders. Our key policies and codes of conduct are available on our website.

Board & Leadership

- Terms & Conditions for Appointment of Independent Directors (ID)
- Policy on Criteria for Making Payment to Non-Executive Directors
- Policy on Succession Planning
- Board Diversity Policy
- Board Evaluation Policy

People, Ethics & Inclusion

- Nomination & Remuneration Policy
- ESOP Policy
- Prevention of Sexual Harassment Policy (POSH)
- Diversity, Equity & Inclusion (DEI) Policy
- Equal Employment Opportunity (EEO) Policy
- Human Rights Policy

Stakeholder Communication & Transparency

- Familiarisation Programme Policy
- Policy on Archive Preservation & Disposal of Documents
- Stakeholders' Grievance Redressal Policy

Corporate Responsibility

- Corporate Social Responsibility (CSR) Policy
- Environment Sustainability Policy

Financial & Regulatory Disclosures

- Policy on Determining Materiality Events
- Policy on Materiality of Related Party Transactions
- Policy on Determining Material Subsidiary
- Policy on Determination of Legitimate Purpose
- Dividend Distribution Policy
- Materiality Policy
- Policy on Related Party Transactions

Business Conduct & Responsibility

- Information Technology Policy
- Anti-Money Laundering, Anti-Bribery & Anti-Corruption Policy

Risk Management & Internal Controls

- Risk Management Policy
- Whistleblower Policy

Board's Report

Dear Shareholders,

Your Board of Directors have pleasure in presenting their 40th Annual Report and the Audited Accounts for the Financial Year ended March 31, 2026 of the Company on the business and operations, together with the Independent Auditor's Report thereon.

1. Financial Results

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	2025-26	2024-2025	2025-26	2024-2025
Total Revenue	82,804.73	69,502.62	82,816.07	69,460.48
Less: Expenses	63,806.23	48,361.41	63,836.74	48,366.75
Profit / (Loss) Before Exceptional Item & Tax	18,998.50	21,141.22	18,979.33	21,093.72
Add: Share of Profit/ (loss) from associates	-	-	28.12	47.10
Less: Exceptional Item	18,217.09	-	18,217.09	-
Profit / (Loss) Before Tax	781.41	21,141.22	790.36	21,140.83
Less: Tax Expenses	247.45	5,447.98	260.99	5,447.98
Net Profit / (Loss) After Tax	533.96	15,693.24	529.37	15,692.84
Balance Brought Forward from Previous Year	32,813.12	17,119.88	32,813.12	17,119.88
Less: Dividend Paid	(361.44)	-	(361.44)	-
Balance in Statement of Profit & Loss at the end of the Year	32,985.64	32,813.12	32,989.60	32,813.13

2. Operations of the Company

On a Standalone basis, the Total Revenue for the Financial Year ended March 31, 2026 stood at Rs. 82,804.73 Lakhs as against Rs. 69,502.62 Lakhs for the corresponding Financial Year ended March 31, 2025. The Company earned a Profit before Exceptional item and tax of Rs. 18,998.50 Lakhs for the Financial Year ended March 31, 2026 as against Profit before tax of Rs. 21,141.22 Lakhs for the Financial Year ended March 31, 2025. The Profit after exceptional item & tax was Rs. 533.96 Lakhs for the Financial Year ended March 31, 2026 as against Profit after tax of Rs. 15,693.24 Lakhs for the Financial Year ended March 31, 2025.

On a Consolidated basis, the Total Revenue for the Financial Year ended March 31, 2026 was Rs. 82,816.07 Lakhs as against Rs. 69,460.48 Lakhs for the corresponding Financial Year ended March 31, 2025. The Company earned Profit before Exceptional item and tax of Rs. 18,979.33 Lakhs for the Financial Year ended March 31, 2026 as against a Profit of Rs. 21,093.72 Lakhs for the Financial Year ended March 31, 2025. The Profit after Exceptional item and tax was Rs. 529.37 Lakhs for the Financial Year ended March 31, 2026 as against Profit after tax of Rs. 15,692.84 Lakhs for the Financial Year ended March 31, 2025.

Exceptional Item

The Company owns a property in Goregaon, of which the tenancy rights were held by Filmistan Private Limited. During the year under review, the Company acquired the 100% shares of Filmistan Private Limited. Subsequent to the acquisition, to simplify the holding structure and consolidate complete ownership rights directly under the Company, the tenancy rights were demerged from Filmistan Private Limited and transferred directly to Arkade Developers.

As a result of this restructuring exercise, the tenancy rights recorded in Filmistan Private Limited were written off/adjusted, resulting in a one-time exceptional accounting impact of Rs. 18,217.09 Lakhs in the financial statements for the period.

3. State of Company's Affairs and Business Review

The Company's projects focus on residential or commercial property that carries a commitment to the highest standards, consistently surpassing customer expectations. The details of the Company's affairs including its operations and projects are detailed in the Management Discussion & Analysis Report, which forms part of the Board's Report.

I. Acquisition of Filmistan Private Limited

During the year under review, the Company has acquired the 100% shares of Filmistan Private Limited (FPL) by way of a Share Purchase Agreement (SPA) on July 03, 2025, making it the Wholly Owned Subsidiary of the Company, for an amount of Rs. 170 Crores. Pursuant to the said SPA, Shareholders of FPL have agreed to sell and transfer to the Company, 1,00,000 equity shares having face value of Re. 1/- (Rupee One

Only) each, aggregating to 100% of share capital of the Company.

II. Scheme of Arrangement

During the year under review, the Company has entered into a Scheme of Arrangement to demerge the rental business from Filmistan Private Limited, the Wholly Owned Subsidiary of the Company, to the Company. It was considered desirable, as a part of an overall strategy for the optimum running, growth and development of the Company in the real estate sector.

i. Benefits of the Scheme

The Scheme, inter alia, resulted in the following benefits:

- The Scheme streamlined the management and control in relation to the leasehold rights of the property, which now vests in the Company, which already owns the underlying land, resulted in a single ownership framework by integrating it within the Company, thereby achieving administrative efficiencies and rationalizing operations;
- Future Opportunities: With unified ownership, the Company is better positioned to explore the remaining business; and
- The demerger was in the best interest of the shareholders, creditors and other stakeholders of both Filmistan Private Limited and the Company, and is not prejudicial or detrimental to their interests in any manner.

ii. NCLT Approval

The Hon'ble NCLT, Mumbai Bench, vide its order dated November 27, 2025, inter alia dispensed with the meeting of Equity Shareholders and Creditors of Filmistan Private Limited and the Company as the interest of the shareholders and creditors were not affected by the scheme.

Further, the Hon'ble NCLT, vide its order dated March 16, 2026 has approved the scheme. The Scheme became effective on March 25, 2026 after filing of Form INC-28 with the Registrar of Companies (ROC). The order was further submitted to the Additional Controller of Stamps, Mumbai, for adjudication of Stamp Duty.

III. Incorporation of Wholly Owned Subsidiary

The Company has incorporated a Wholly Owned Subsidiary on December 03, 2025, in the name of Arkade 360 Facility Management Private Limited, the name of which was subsequently changed to Assist 360 Facility Management Private Limited, effective from March 03, 2026. It was incorporated with the object of providing integrated facility management services. The Company has invested Rs. 1 Lakh divided into 10,000 equity shares of Rs. 10 each in Assist 360 Facility Management Private Limited.

IV. Land Acquisition at Thane

The Company, during the year, made a landmark acquisition of a 6.28 acres freehold land parcel at Thane, announcing its foray into the Thane real estate market. The transaction was for an amount of Rs. 172.48 Crores including Stamp Duty. The projected Gross Development Value (GDV) is of Rs. 2000 Crore having a RERA saleable area of 9.26 lakh sq. ft.

V. MOU with Woollen and Textile Industries Ltd

The Company, during the year under review, has entered into an MoU to acquire 100% shareholding in Woollen and Textile Industries Ltd, thereby marking its second acquisition in Bhandup West. The proposed acquisition includes a land parcel admeasuring 3.55 acres. located in Bhandup West. The total consideration for the deal is Rs. 148 Crore.

VI. Developmental Agreement for Jal Ratna Deep CHSL

The Company during the year, obtained the redevelopment rights and entered into a Development Agreement with Jal Ratna Deep CHSL, at Bangur Nagar, Goregaon West. The development will be undertaken on a plot admeasuring approximately 1.15 acres. with an estimated Gross Development Value of Rs. 350 Crore.

VII. Occupancy Certificate received for Arkade Eden

The Company, during the year, has received occupancy certificate (OC) for its project Arkade Eden, situated at Malad West. The Company received the OC within 27 months from the receipt of the Commencement Certificate.

VIII. ISO Certification

During the year under review, the Company successfully obtained **ISO 9001:2015** certification for its Quality Management System and **ISO 45001:2018** certification for its Occupational Health and Safety Management System.

These certifications reflect the Company's commitment to maintaining high standards of quality, operational excellence, and occupational health and safety. They demonstrate the Company's focus on continual improvement, customer satisfaction, regulatory compliance, and providing a safe and healthy workplace for its employees and other stakeholders.

4. Utilization of IPO Proceeds

The Company has raised funds through an Initial Public Offer (IPO) and listed its shares on the Stock Exchanges viz., BSE Limited and National Stock Exchange of India Limited on September 24, 2024.

The details of proceeds raised through the issue of fresh equity shares, as per the prospectus, are set forth below:

(Rs. in Lakhs)

Particulars	Amount
Gross Proceeds of the Fresh Issue	41,000.00
(Less) Net of Provisional IPO Expenses	2,893.50
Net proceeds	3,8106.50

Monitoring agency

As IPO of the Company includes fresh issue of equity shares, the Company appointed CRISIL Ratings Limited as Monitoring Agency of the Company which provides reports on quarterly basis regarding utilization of IPO proceeds and the same is filed on the Stock Exchanges in a timely manner pursuant to the requirements of Regulation 32(6) of thr Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (hereinafter referred to as 'the Listing Regulations')

The utilization of funds raised through IPO as on March 31, 2026 has been mentioned here:

(Rs. in Lakhs)

Item Head	Amount Allocated	Modified Allocation	Amount Utilized
Funding Development Expenses	25,000.00	-	25,000.00
Funding acquisition of yet-to-be identified land for real estate projects and general corporate purposes	13,106.50	13,007.50	13,007.50
Issue Expenses	2,893.50	2,992.50	2,992.50
Total	41,000.00	-	41,000.00

During the year ended March 31, 2026, net proceeds have been revised from Rs. 3,8106.50 Lakhs to Rs. 3,8007.50 Lakhs, on account of actual issue expenses being higher than estimated as disclosed in the Prospectus, by Rs. 99.00 Lakhs and the same has been adjusted with General corporate purposes cost.

As on March 31, 2026, the Company has fully utilized the funds raised through IPO.

Statement of deviation or variation

As on March 31, 2026, there has been no deviation or variation in:

- the objects or purposes for which the funds have been raised; or
- the amount of funds actually utilized as against what was originally disclosed; or
- change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

5. Change in the Nature of Business

There is no material change in the type of business the Company is carrying.

6. Material changes and commitments occurred between the end of the Financial Year and the date of the report

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position, have occurred between the end of the financial year of the Company and date of this report.

7. Share Capital

During the year under review, the Company has not issued any shares. The Authorized Share Capital of the Company as on March 31, 2026 is Rs. 18,750 Lakhs.

The Paid-up Equity Share Capital as on March 31, 2026 was Rs. 18,566.36 Lakhs.

8. Debentures, Bonds or any Non-convertible Securities or Warrants

During the Financial Year 2025-26, the Company did not issue or allot any Debentures, Bonds, Non-convertible Securities or Warrants.

9. Dividend

During the year under review, the Board has declared the 1st interim dividend of Re. 1 per equity share (10%) on 18,56,63,617 fully paid Equity Shares of the Company, at the Board Meeting held on July 25, 2025.

In a view that, reinvesting the capital in business development opportunities would create more wealth and value for the shareholders in the long term, the following individuals have waived their Dividend:

1.	Mr. Amit Mangilal Jain	Promoter and Chairman & Managing Director
2.	Mr. Sandeep Ummedmal Jain	Whole-time Director
3.	Mr. Arpit Vikram Jain	Whole-time Director
4.	Mrs. Ketu Amit Jain	Member of Promoter Group
5.	Mr. Aarin Amit Ambavat	Member of Promoter Group

Accordingly, a total amount of Rs. 1495.19 Lakhs dividend were waived and was reinvested in the business.

Considering the prevailing market conditions, economic uncertainties, and the need to conserve resources to support the Company's future growth plans and strengthen its financial position, the Board of Directors have decided not to recommend any final dividend for the financial year under review.

10. Dividend Distribution Policy:

In terms of Regulation 43A of the Listing Regulations the Board of Directors of the Company (the 'Board') has adopted the Dividend Distribution Policy which sets out the parameters and circumstances to be considered by the Board in determining the distribution of dividend to its shareholders and/or retaining profits earned by the Company.

The policy is available on the Company's website https://arkade.in/policies-and-code-of-conduct/.

11. Transfer to Reserves

The Company has transferred Rs. 533.96 Lakhs to the General Reserves during the financial year under review.

12. Particulars of Loans, Guarantees or Investments

During the year under review, the Company, with the approval of the Board, has given unsecured loan to Filmistan Private Limited (FPL) to the tune of Rs. 1,260.68 Lakhs at an interest of 12% per annum, repayable on demand. FPL proposed to convert this loan into equity shares, which was approved by the Board. Hence, FPL issued 7415 equity shares of Re. 1 each at a premium of Rs. 16,999/- aggregating to Rs. 1,260.55 Lakhs, by way of Rights issue. The remaining amount including the interest was repaid by FPL to the Company.

Further, the Board of Directors approved to provide loan of Rs. 500 Lakhs, in one or more tranches, to Assist 360 Facility Management Private Limited (Formerly known as Arkade 360 Facility Management Private Limited), the Wholly Owned Subsidiary of the Company.

Further, the Company has made capital infusion in the Subsidiary and Associate Firms as per their requirement.

Details of these Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 (hereinafter referred to as 'the Act') are given in the Note No. 7 and 8 to the Standalone Financial Statements, forming part of this Annual Report.

13. Credit Ratings

During the year under review the Company has obtained Credit Rating from India Ratings and Research Private Limited:

Sr. No.	Rating Agency	Instrument	Rating Type	Rating Assigned/Outlook	Rating Action
1	India Ratings and Research Private Limited	Issuer Rating	Long Term Rating	IND BBB+ / Stable	Assigned

14. Business Risk Management

The Company operates in a dynamic and evolving sector and is inherently exposed to various uncertainties. Its ability to create sustainable value is closely linked to effectively identifying, assessing, and managing risks. These risks arise from multiple factors, including changes in the regulatory environment, economic conditions, and market dynamics. To address these challenges, the Company has established a robust Risk Management Framework designed to promote transparency, enable informed decision-making, and ensure timely mitigation of risks. The framework aims to minimize potential adverse impacts on business objectives while strengthening the Company's resilience and competitive position.

Key business risks are periodically identified and reviewed, and appropriate mitigation strategies and action plans are developed. The implementation of these plans is closely monitored to ensure effectiveness and continuous improvement in the Company's risk management practices.

The Company has constituted a Risk Management Committee consisting of members of the Board of the Company to identify and assess business risks and opportunities, which is detailed in the Corporate Governance Report, which is part of this Board's Report.

Risk Management Policy

The Company has established a comprehensive Risk Management Policy, duly approved by the Board of Directors, to identify, assess, and mitigate risks that may impact the achievement of its key business objectives. The Policy provides a structured framework to recognize risks inherent in the Company's operations and outlines appropriate mitigation strategies. These risks and corresponding mitigation measures are periodically reviewed and updated to ensure their continued relevance and effectiveness, in line with the evolving business environment and the size and complexity of the Company's operations. The Risk Management Policy of the Company is available on the website of the Company at https://arkade.in/policies-and-code-of-conduct/.

15. Internal Financial Control

The Company has an Internal Financial Control System, commensurate with the size, scale and complexity of its operations.

The Internal Auditor has been appointed by the Board in its Meeting held on May 13, 2025 for the Financial Year 2025-26. The Internal Auditor monitors and evaluates the efficiency and adequacy of the internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the suggestions of Internal Auditor, process owners undertake corrective actions in their respective areas and thereby strengthen the controls.

16. Vigil Mechanism / Whistle Blower Policy

In compliance with the requirements of the Listing Regulations and the Act, the Company has established the necessary vigil mechanism for Directors and employees to report genuine concerns and to provide for adequate safeguards against victimization of persons who may use such mechanism.

Accordingly, the Company has adopted a Whistle Blower Policy, which is available on the website of the company and same can be accessed at https://arkade.in/policies-and-code-of-conduct/

17. Subsidiary, Joint Venture and Associates

During the year under review, the Company has acquired the 100% shares of Filmistan Private Limited by way of a Share Purchase Agreement, making it the Wholly Owned Subsidiary of the Company. The Company also incorporated a Wholly Owned Subsidiary Company, Assist 360 Facility Management Private Limited (formerly known as Arkade 360 Facility Management Private Limited).

Further, the Company has 2 (Two) Subsidiaries (Partnership firms) namely Arkade Paradigm and Arkade Realty and has 2 (Two) Associates (Partnership Firms) namely Atul & Arkade Realty and Bhoomi & Arkade Associates as on March 31, 2026.

A statement containing the salient features of the Financial Statements of the Company's aforesaid Subsidiaries and Associates is annexed in the prescribed Form AOC-1 to this Report as **Annexure I**.

The financial statements of the Subsidiaries are available on the website of the Company at https://arkade.in/disclosure-under-reg-46-of-sebi-lodr-regulations/

18. Directors/ Key Managerial Personnel

During the Financial Year 2025-26 there are there were no changes in the Directors of the Company.

Mr. Arpit Vikram Jain (DIN: 06899631) is retiring by rotation at the 40th Annual General Meeting of the Company and being eligible has offered himself for re-appointment.

The Company is in Compliance with the Composition of the Board.

Independent Directors

Independent Directors of the Company are appointed based on the terms and conditions of appointment of Independent Directors, which can be accessed from the website of the Company at https://arkade.in/policies-and-code-of-conduct/.

Declaration by Independent Directors & Registration in Independent Directors Databank

All the Independent Directors have given declarations that they continue to meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and that they are not debarred from holding the office of director by virtue of any SEBI Order or any other such authority. All the Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Act. All the Independent Directors are in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to registration with

the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Further, the Board of Directors of the Company is of the opinion that the Independent Directors appointed during the year are persons of integrity, expertise and adequate experience.

The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, skills, experience and expertise and they hold highest standards of integrity required to discharge their duties with an objective independent judgment and without any external influence and fulfils all the conditions specified in the Act and the Listing Regulations and are independent to the management of the Company.

None of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of the Company as specified under Section 164(1), 164(2) and 167 of the Act read with Rule 14(1) of The Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force).

Online Proficiency Self-Assessment Test

Mrs. Neha Sunil Huddar and Mr. Abhishek Shailendra Dev, Independent Directors of the Company have passed the Online Proficiency Self-Assessment Test conducted by Indian Institute of Corporate Affair (IICA). Mr. Sumesh Ashok Mishra will appear for Online Proficiency Self-Assessment Test conducted by Indian Institute of Corporate Affair (IICA).

19. Particulars of Remuneration of Directors and Employees

Disclosure with respect to the remuneration of Directors and employees as required under Section 197 of the Act and Rule 5(1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been provided in **Annexure II**.

Further, the Managing Director or Whole-time Directors of the company are not in receipt of any commission from the company, and also does not receives any remuneration or commission from its subsidiaries. The Managing Director was paid an Annual Performance Bonus of Rs. 200 Lakhs, during the year.

20. Meetings of the Board of Directors

During the Financial Year under review, the Board of Directors of the Company met 7 times. The gap between two consecutive Board Meetings was within the limits prescribed under the Act.

Sr. No	Board Meeting	Total Number of directors as on the date of meeting
1	13/05/2025	6
2	03/07/2025	6
3	25/07/2025	6
4	25/09/2025	6
5	29/09/2025	6
6	16/10/2025	6
7	29/01/2026	6

For details of composition of Board, meetings, attendance etc. refer Corporate Governance Report which is a part of the Board's Report.

During the year under review, no Circular Resolution was passed by the Board of Directors. However, one circular resolution was passed by the Nomination and Remuneration Committee on May 08, 2025 for recommendation of Director for retirement by rotation and recommendation of amendment of ESOP Scheme. Also, one Circular Resolution was passed by the CSR Committee for approval of the Annual Action Plan for FY 2026-27 and approval of CSR expenditure till the Board approves the audited results and expenditure for FY 2026-27 is approved.

21. Committees of the Board

Board of Directors of the Company has formed committees in terms of requirements of the Act and the Listing Regulations. The statutorily mandated committees constituted are Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Risk Management Committee, Corporate Social Responsibility Committee and Environment Social and Governance (ESG) Committee. The Committees have been mandated to operate within their terms of reference, approved by the Board to focus on the specific issues and ensure expedient resolution on diverse matters.

For details of the composition of Committees, meetings held, terms of reference and other details refer Corporate Governance Report, which is a part of this Board's Report.

Detailed agenda for all meetings along with explanatory notes and annexures as applicable are sent to the Board and Committee members, at least a week before the meetings except for the meetings called at a shorter notice. In special and exceptional circumstances, additional or supplementary items are permitted to be taken up as 'any other item'.

22. Audit Committee

The Company has constituted an Audit Committee which performs the roles and functions as mandated under the Act, the Listing Regulations and such

other matters as prescribed by the Board from time to time. The detailed terms of reference of the Audit Committee, attendance at its meetings and other details have been provided in the Corporate Governance Report. As on the date of this Report, the Audit Committee of the Company consists of three directors including 2 Independent Directors and 1 Executive Director, namely Mrs. Neha Sunil Huddar as the Chairperson, Mr. Abhishek Shailendra Dev and Mr. Arpit Vikram Jain as members.

During the year under review, there was no instance where the Board did not accept the recommendation of the Audit Committee.

23. Nomination and Remuneration Committee & Remuneration Policy

The Company has in place a Nomination and Remuneration Committee (NRC) which performs the functions as mandated under the Act, the Listing Regulations and such other functions as prescribed by the Board from time to time. The composition of NRC, attendance at its meetings and other details have been provided as part of the Corporate Governance Report. During the year under review, there was no instance where the Board did not accept the recommendation of the NRC.

The Board has formulated a policy for selection, appointment and remuneration of Directors, Key Managerial Personnel and Senior Management. The policy is available on the website of the Company at https://arkade.in/policies-and-code-of-conduct/.

24. Annual Board Evaluation and Independent Director Meeting

A formal annual evaluation of the Board of the Company was carried out by the entire Board as required under the Act and the Listing Regulations. The evaluation was broadly carried out around effectiveness of Board and functioning, meeting and procedures, business strategy and risk management, Board communication and committees. The annual evaluation of the Board was found to be satisfactory by the Independent Directors. Further details on the evaluation framework, criteria, process and outcome are provided in the Corporate Governance Report which forms part of this Board's Report.

As stipulated under the Code of Independent Directors under the Act and Rules made thereunder and the Listing Regulations, as amended from time to time, one meeting of the Independent Directors was held during the year on January 29, 2026 and the requisite quorum was present for the meeting.

The Board has identified the following skills/ expertise/ competencies fundamental for the effective functioning of the Company which are currently available with the Board: Understanding of the company's business policies, values, vision, goals, strategic plan, corporate governance and knowledge about the securities markets.

- Accounting and Financial skills
- Risk Management
- Strategic Thinking and Decision Making

25. Loan from Directors

During the Financial Year 2025-26, the Company has accepted loans from Mr. Amit Mangilal Jain who is the Chairman & Managing Director of the Company. The Loan taken was fully repaid by the Company to the Director.

The Company has obtained a declaration from the Director to the effect that the amount is not being given out of funds acquired by them by borrowing or accepting loans or deposits from others.

The details of the loans taken and the repayment thereof, during the Financial Year 2025-26 are given in Note 38 to the Standalone Financial Statement of the Company.

26. Employee Stock Option Scheme

The Company recognises that stock options are an effective tool to align employee interests with those of the Company and to attract, retain, motivate and reward employees who contribute to the growth and profitability of the organisation.

The Company had introduced Arkade Developers Employee Stock Option Scheme 2023 earlier. Pursuant to the Initial Public Offer (IPO) and subsequent listing of the Company, the Company has changed the name of the scheme to **Arkade Developers Employees Stock Option Plan (ESOP) 2025**.

The Board of Directors of the Company, at its meeting held on January 24, 2025 approved the scheme, which was subsequently approved by the shareholders via Postal Ballot on April 19, 2025, in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (SBEB Regulations). It proposed a total number of options not exceeding 40,000 share of the Company.

Subsequently, the Board at its meeting held on May 13, 2025, has revised the Scheme by increasing the number of shares from 40,000 to 2,40,000, which was approved by the shareholders in the 39th Annual General Meeting held on September 24, 2025.

The Company has granted the 2,40,000 options to its eligible employees on January 29, 2026.

Further, the Board of Directors has approved the implementation of Arkade ESOP 2026 (Scheme) at its meeting held on May 27, 2026, with an option pool

of 2,00,000 options. The scheme is proposed for the approval of the shareholders in the ensuing Annual General Meeting.

The disclosures pursuant to the SBEB Regulations is made available on the Company's website at https://arkade.in/esop/.

27. Directors' Responsibility Statement

Pursuant to Section 134 (5) of the Act, we hereby state that:

i) In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

ii) Your Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and its profit for the year ended on that date;

iii) Your Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv) Your Directors have prepared the Annual Accounts for the financial year ended March 31, 2026 on a going concern basis;

v) Your Directors have laid down internal financial controls which are followed by the Company and that such internal financial controls are adequate and are operating effectively; and

vi) Your Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

28. Related Party Transactions

The Related Party Transactions that were entered into during the Financial Year 2025-26 were on an arm's length basis and in the ordinary course of business.

As per AOC - 2 which is part of the Board's report, there were no materially significant Related Party Transactions that could potentially conflict with the interests of the Company at large, including those entered into by the Company with Promoters, Directors or Key Managerial Personnel. None of the transactions with any of the related parties were in conflict with the interest of the Company.

The details of related party transactions are disclosed in the notes to the Standalone Financial Statement.

The Board of Directors has also formulated a Policy on dealing with Related Party Transactions pursuant to the provisions of the Act and the Listing Regulations. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and related parties. The Related Party Transactions policy is available on the Company's website at https://arkade.in/policies-and-code-of-conduct/

Details of the Related Party Transactions are given in Form AOC-2 which is enclosed as **Annexure III**.

29. Deposits

The Company has not accepted or renewed any deposits under Chapter V of the Act, during the Financial Year 2025-26.

30. Auditors and Auditors' Report

a) Statutory Auditors

The Company, on the recommendation of the Board of Directors of the Company has appointed M/s. Mittal & Associates, Chartered accountants, Mumbai (FRN:-106456W) as the Statutory Auditors of the Company for a period of 5 (five) years commencing from conclusion of 37th Annual General Meeting upto the conclusion of the 41st Annual General Meeting of the Company to be held in the year 2026-2027. On their appointment, the Company has received a confirmation letter from M/s. Mittal & Associates to the effect that their appointment, if made, will be within the limits prescribed under the Act. Further, they confirmed that they were not disqualified for appointment as per the provisions of the Act and they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI).

The Statutory Auditor's report does not contain any qualification, reservation or adverse remark or disclaimer or modified opinion.

Details in Respect of Frauds Reported by Auditors Under Sub-Section (12) of Section 143 other than those which are Reportable to the Central Government

The Statutory Auditors of the Company have not reported any fraud as specified under the second proviso of Section 143(12) of the Act (including any statutory modification(s) or re-enactment(s) for the time being in force).

b) Secretarial Auditor

Pursuant to the provisions of Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Listing Regulations, the Company has appointed M/s AVS & Associates firm of Practicing Company Secretaries to conduct Secretarial Audit for period of 5 consecutive years from 2025-26

to 2029-30, in the Board meeting held on May 13, 2025 which was approved by the shareholders in AGM held on September 24, 2025 and their report is placed at **Annexure IV** as part of this Report.

The Secretarial Auditor's report does not contain any qualification, reservation or adverse remark or disclaimer or modified opinion.

c) Cost Auditor

Pursuant to Section 148 of the Act read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the Company with reference to its Construction Industry is required to maintain the cost records as specified under Section 148 of the Act and the said cost records are also required to be audited by Practicing Cost Accountants. The Company is maintaining all the cost records referred above. The Company had appointed M/s Joshi Apte and Associates, Practicing Cost Accountants, as the Cost Auditors for conducting the audit of cost records of the Company for the Financial Year 2025-26. The remuneration of Cost Auditor for the Financial Year 2025-26 was ratified by the shareholders at the 39th AGM held on September 24, 2025.

For the Financial Year 2026-27, the Board of Directors, on the recommendation of Audit Committee, has reappointed M/s Joshi Apte and Associates, as the Cost Auditors for the audit of the cost records of the Company. The resolution for ratification of the Cost Auditor's remuneration to be paid for FY 2026-27 is included in the notice of the ensuing Annual General Meeting.

d) Internal Auditor

The Company has appointed M/s Amit T. Jain & Co., Chartered Accountants, as the Internal Auditors to conduct the Internal Audit of the Company for FY 2025-26. Further, the Board of Directors, on the recommendation of Audit Committee, has re-appointed them as the Internal Auditor for FY 2026-27.

31. Annual Return

Pursuant to the provisions of Sections 134(3)(a) and 92(3) of the Act read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the draft Annual Return as on March 31, 2026, is placed on the website of the Company at https://arkade.in/annual-returns/.

32. Conservation of Energy and Technology Absorption

Details of energy conservation and technology absorption as per Section 134 (3) (m) of the Act and Rule 8 (3) of the Companies (Accounts) Rules, 2014 are as under:

Conservation of Energy

The Company has Integrated Energy-Efficient Systems and Technologies like use of rainwater harvesting systems to reduce ground water usage and energy consumption associated with water treatment and distributions. The Company uses Solar Panels for common area power and Energy-efficient lighting in common space, thus reducing the burden on energy usage. The usage of Water saving fixtures and dual plumbing systems has reduced the water consumption and helped manage water resources effectively and regularly inspect and repair any leaks in the site's water supply system. The Company has a practice of usage of non-toxic materials and eco-friendly paints, hence reducing the air emissions.

Technology Absorption

The Company uses MIVAN and precast construction technologies for durability and waste minimization. Home automation options and IoT integrations are some of the technologies used by the Company towards energy optimization. The usage of Heat-reflective tiles and high performance windows has helped towards climate control.

33. Foreign Exchange earnings and outgo

During the Financial Year 2025-26, there were no foreign exchange earnings. The foreign exchange outgo is Rs. 640.37 Lakhs.

34. Significant and Material Orders

There were no significant and material orders passed by any Regulators or Courts or Tribunals during the Financial Year 2025-26 impacting the going concern status and Company's operations in future.

However, in April 30, 2026, the Company received an order for appeal filed by the Company, from Assistant Commissioner (Appeals Thane), Central Goods and Services Tax and Central Excise Thane Commissionerate, towards imposition of tax Demand of Rs 1,14,62,603/- and penalty of Rs. 11,46,260/- under applicable provisions of the CGST Act, 2017.

35. Prevention of Sexual Harassment of Women at Workplace

In line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has adopted a Prevention of Sexual Harassment Policy and has complied with the provisions relating to the constitution of Internal Complaints Committee (ICC) to redress the complaints received regarding sexual harassment.

During the Financial Year 2025-26 no instances were reported and no complaints were pending as on the end of the Financial Year.

Number of complaints of sexual harassment received in the year	:	0
Number of complaints disposed off during the year	:	0
Number of cases pending for more than ninety days	:	0

36. Compliance with the Provisions of Maternity Benefits Act, 1961

The Company is committed to the welfare of its employees and has complied with all applicable provisions of the Maternity Benefit Act, 1961, including amendments thereof. The Company provides maternity leave and other benefits as prescribed under the Act.

37. Reconciliation of Share Capital Audit

Pursuant to SEBI (Depositories and Participants) Regulations, 2018, the Company is filing a quarterly Reconciliation of Share Capital Audit Report, duly certified by a practicing Company Secretary, with the Stock Exchanges.

38. Secretarial Standards

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India during the Financial Year 2025-26.

39. Details of Fraud

There were no frauds which are reported to have been committed by Employees or Officers of the Company.

40. Proceeding pending under the Insolvency and Bankruptcy Code, 2016

During the year there was no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016.

41. Management Discussion and Analysis

Pursuant to Regulation 34 of the Listing Regulations, the Management Discussion and Analysis for the year under review, is presented in a separate section forming part of this Boards' Report.

42. Corporate Social Responsibility

The Company has constituted a Committee to deal with the matters relating to Corporate Social Responsibility in accordance with the Section 135 of the Act, called the Corporate Social Responsibility Committee (CSR Committee). The details of the composition, attendance and terms of reference of the Committee forms part of the Corporate Governance Report.

The Board has adopted a Corporate Social Responsibility Policy (CSR Policy), formulated and recommended by the CSR Committee. The same is placed at the website of the Company at https://arkade.in/csr-disclosures/.

The Annual Report on CSR activities is placed at **Annexure V**.

43. Corporate Governance Report

The Company complies with the applicable regulations of the Listing Regulations. The Corporate Governance Report pursuant to Regulation 34 of the Listing Regulations for the year under review forms part of this Board's Report. Also, the Company has obtained a certificate from M/s AVS & Associates, Practicing Company Secretaries, the Secretarial Auditors of the Company, which forms part of the Corporate Governance Report.

44. Business Responsibility and Sustainability Report (BRSR)

The Business Responsibility & Sustainability Report ("BRSR") for the financial year ended March 31, 2026 as stipulated under Regulation 34(2) of SEBI LODR Regulations is attached as a separate section of the Annual Report.

45. General Disclosure

1. During the year, there were no transactions requiring disclosure or reporting in respect of matters relating to:

   a) issue of equity shares with differential rights as to dividend, voting or otherwise;

   b) issue of shares (including sweat equity shares) to employees of the Company under any scheme, however, the Company has granted options to its eligible employees as per the ESOP Scheme;

   c) raising of funds through preferential allotment or qualified institutional placement;

d) instance of one-time settlement with any bank or financial institution.

2. The Company has not revised its financial statement or the Report in respect of any of the three preceding financial years either voluntarily or pursuant to the order of a judicial authority.

3. No shares are held in trust for the benefit of employees where the voting rights are not exercised directly by the employees.

4. No unpaid dividend or shares were required to be transferred to the Investor Education and Protection Fund.

5. There are no instances where the Company failed to complete any Corporate Action, including any buy back of securities, payment of dividend declared, mergers and de-mergers, delisting, split and issue of any securities.

46. Acknowledgement

The board of directors expresses its heartfelt thanks and appreciation to employees at all levels for their hard work, solidarity, cooperation and dedication over the past year. The Board expresses its gratitude to customers, shareholders, suppliers, bankers, business partners, regulators and government agencies for their continued support.

For ARKADE DEVELOPERS LTD

ARPIT VIKRAM JAIN
WHOLE-TIME DIRECTOR
DIN: 06899631

AMIT MANGILAL JAIN
CHAIRMAN & MANAGING DIRECTOR
DIN: 00139764

Place: Mumbai
Date: May 27, 2026

ANNEXURE I

FORM NO. AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs. Lakhs)

Sr. No.	Particulars	Details			
1.	Name of the subsidiary	**Arkade Paradigm (Partnership Firm)**	**Arkade Realty (Partnership Firm)**	**Filmistan Private Ltd**	**Assist 360 Facility Management Private Limited**
2.	The date since when subsidiary was acquired	11-04-2014	24-03-2011	03-07-2025	03-12-2025
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-	-	-	-
4.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	-	-	-	-
5.	Share capital	42.99	0.05	1.07	1.00
6.	Reserves & surplus	-	-	-	-
7.	Total assets	47.99	0.05	50.56	0.53
8.	Total Liabilities	47.99	0.05	50.56	0.53
9.	Investments	-	-	-	-
10.	Turnover	-	-	-	-
11.	Profit before taxation	0.00	(14.69)	(15.09)	(14.33)
12.	Provision for taxation	-	13.76	(0.23)	-
13.	Profit after taxation	0.00	(28.45)	(14.86)	(14.33)
14.	Proposed Dividend	-	-	-	-
15.	Extent of shareholding (in percentage)	95%	70%	100%	100%

Notes:

1. Names of subsidiaries which are yet to commence operations: Not Applicable
2. Names of subsidiaries which have been liquidated or sold during the year: Not Applicable

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	Bhoomi & Arkade Associate Partnership Firm	Atul & Arkade Realty Partnership Firm
1. Latest audited Balance Sheet Date	2025-26	2025-26
2. Date on which the Associate or Joint Venture was associated or acquired	01-10-2010	11-04-2012
3. Shares of Associate/Joint Ventures held by the company on the year end	-	-
Amount of Investment in Associates/Joint Venture	24.12	1826.14
Extend of Holding (in percentage)	34%	40%
4. Description of how there is significant influence	Holding more than 20% of Capital	Holding more than 20% of Capital
5. Reason why the associate/joint venture is not consolidated	NA	NA
6. Profit/Loss for the year		
i. Considered in Consolidation	-	-
ii. Not Considered in Consolidation	**28.23**	**(0.12)**

Note: Names of associates or joint ventures which are yet to commence operations: NIL

For **ARKADE DEVELOPERS LTD**

AMIT MANGILAL JAIN
CHAIRMAN & MANAGING DIRECTOR
DIN: 00139764

ARPIT VIKRAM JAIN
WHOLE-TIME DIRECTOR
DIN: 06899631

SAMSHET SHETYE
CHIEF FINANCIAL OFFICER

SHEETAL SOLANI
COMPANY SECRETARY
M NO. : A45964

Place: Mumbai
Date: May 27, 2026

ANNEXURE II

PARTICULARS OF REMUNERATION

[Pursuant to Section 197(12) of the Act read with Rule 5 of
the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

INFORMATION PURSUANT TO RULE 5(1), 5(2) & 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1. The ratio and percentage of the remuneration of each director to the median employee's remuneration of the employees of the company for the financial year 2025-26

Name	Designation	Ratio of the remuneration of director to the median remuneration of the employee of the company	% increase in remuneration in FY 2025-26
Mr. Amit Mangilal Jain[2]	Chairman and Managing Director	80.37	120.00
Mr. Arpit Vikram Jain	Whole Time Director	18.27	0.00
Mr. Sandeep Ummedmal Jain	Whole Time Director	18.27	0.00
Mrs. Neha Sunil Huddar	Independent Director	0.97	NA
Mr. Abhishek Shailendra Dev	Independent Director	0.82	NA
Mr. Sumesh Ashok Mishra	Independent Director	0.53	NA
Mr. Samshet Shetye	Chief Financial Officer	NA	12.00
Mrs. Sheetal Solani	Company Secretary	NA	10.00

Notes:

1. Remuneration of Independent Director and Non-Executive Director consists only of the sitting fees paid to them for attending board and other committee meetings.

2. The remuneration of Mr. Amit Mangilal Jain, Chairman & Managing Director includes the Annual Performance Bonus.

2. The percentage increase in the median remuneration of the employees in the financial year:

There was an increase of 11.26% in the median remuneration of the employees in the Financial year.

3. The number of permanent employees on the rolls of the Company

There are 256 permanent employees on the rolls of the company as on March 31, 2026.

4. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;

The average annual percentage increase in the salaries of employees other than key managerial personnel was 13.00% as against an average annual percentage increase of 28.40% to managerial personnel. The rise in remuneration of employees other than managerial personnel corresponds to the increase in minimum wages and increments due to individual performance evaluation. The increase in managerial remuneration is due to the increment in remuneration and Annual Performance bonus given to the Chairman & Managing Director.

5. Further, informed that:

- No employee throughout the Financial Year 2025-26 was in receipt of remuneration, which, in the aggregate was Rupees One crore and two Lakhs or more.

- No employee for a part of the Financial Year 2025-26, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate was Rupees Eight Lakhs and fifty thousand or more per month.

Rule 5(2)(iii) is not applicable to any employee of the Company.

Affirmation

The Company affirms that the remuneration of directors is as per the Nomination & Remuneration policy of the Company.

For ARKADE DEVELOPERS LTD

ARPIT VIKRAM JAIN
WHOLE-TIME DIRECTOR
DIN: 06899631

AMIT MANGILAL JAIN
CHAIRMAN & MANAGING DIRECTOR
DIN: 00139764

Place: Mumbai
Date: May 27, 2026

Annexure III

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8 (2) of the Companies(Accounts) Rules, 2014).

Form for disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1.	**Details of contracts or arrangements or transactions not at arm's length basis:**	
(a)	Name(s) of the related party and nature of relationship	NA
(b)	Nature of contracts/ arrangements/ transactions	
(c)	Duration of the contracts/ arrangements/ transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Justification for entering into such contracts or arrangements or transactions	
(f)	Date(s) of approval by the Board	
(g)	Amount paid as advances, if any	
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	
2.	**Details of material contracts or arrangement or transactions at arm's length basis:**	
(a)	Name(s) of the related party and nature of relationship	NA
(b)	Nature of contracts/ arrangements/ transactions	
(c)	Duration of the contracts/ arrangements/ transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Date(s) of approval by the Board, if any	
(f)	Amount paid as advances, if any	

For ARKADE DEVELOPERS LTD

AMIT MANGILAL JAIN
CHAIRMAN & MANAGING DIRECTOR
DIN: 00139764

ARPIT VIKRAM JAIN
WHOLE-TIME DIRECTOR
DIN: 06899631

PLACE: MUMBAI
DATE: May 27, 2026

Annexure IV

Form No - MR- 3

SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
ARKADE DEVELOPERS LIMITED
Address: Arkade House, Opp. Bhoomi Arkade,
Near Children's Academy, A S Marg,
Kandivali (E) – 400101, Mumbai,
Maharashtra, India.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Arkade Developers Limited** (hereinafter called the **"Company"**). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Auditor's Responsibility:

Our responsibility is to express an opinion on compliance with the applicable laws and maintenance of records based on the audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by the Institute of Company Secretaries of India. The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.

Unmodified Opinion:

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of the secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 **('Audit Period')** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

(i) The Companies Act, 2013 **('the Act')** and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 **('SCRA')** and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment **(Not applicable to the Company during the audit period);**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 **('SEBI Act')**:

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable to the Company during the audit period);**

(d) The Securities and Exchange Board of India (Share-Based Employee Benefits and Sweat Equity) Regulations, 2021;

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable to the Company during the audit period);**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during the audit period)** and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the audit period)**

(vi) We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on the test-check basis, the Company has complied, to the extent applicable, with the following laws applicable specifically to the Company:

- The Real Estate (Regulation and Development) Act, 2016 (RERA / MahaRERA)
- The Maharashtra Ownership Flats Act, 1963
- The Maharashtra Regional and Town Planning Amendment Act, 2025
- The Development Control & Promotion Regulations
- The Maharashtra Land Revenue Code, 2025
- The Maharashtra Co-operative Societies Act, 1960
- The Building and Other Construction Workers Act, 1996

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by the Institute of Company Secretaries of India.

(ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors to the extend applicable.

Adequate notice is given to all directors to schedule the Board Meetings and agenda items were sent at least seven days in advance (except where meetings convened at shorter notice for which necessary approval were obtained as per applicable provisions) and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out either unanimously or majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that, there are adequate systems & processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that the following are the material events that occurred during the Audit Period:

1. The Board of Directors, at its meeting held on 24th January, 2025, approved the implementation of the "ARKADE DEVELOPERS ESOP 2025" for the grant of up to 40,000 stock options to eligible employees, which was subsequently approved by the shareholders through Postal Ballot on 19th April, 2025. Further, the Board, at its meeting held on 13th May, 2025, approved an amendment to the scheme by increasing the number of stock options from 40,000 to 2,40,000, which was approved by the shareholders at the 39th Annual General Meeting held on 24th September 2025 with "ARKADE DEVELOPERS ESOP 2025 Amended'.

2. During the year, the Company acquired 100% equity shares of Filmistan Private Limited ("FPL") on 03rd July, 2025, pursuant to which FPL became a wholly owned subsidiary of the Company. Further, the Board of Directors, at its meeting held on 16th October, 2025, approved the incorporation of a wholly owned subsidiary in the name of "Assist 360 Facility Management Private Limited" (formerly known as "Arkade 360 Facility Management Private Limited"). The Company also entered into a Memorandum of Understanding (MoU) for the acquisition of 100% equity shares of Woollen and Textile Industries Limited.

3. The Board of Directors of the Company approved the Scheme of Arrangement between Filmistan Private Limited ("Demerged Company"), being a wholly owned subsidiary of the Company, and Arkade Developers Limited ("Resulting Company"), with the appointed date of 01st August, 2025. The Scheme was subsequently sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench, vide its order dated 16th March, 2026.

For AVS & Associates
Company Secretaries

Shashank Ghaisas
Partner
Membership No. F11782
C.P. No: 16893
Peer Review No: 1451/2021
UDIN: F011782H000509807

Place: Navi Mumbai
Date: May 27, 2026

This report is to be read with our letter of even date which is annexed as **'Annexure - A'** and forms an integral part of this report.

'Annexure – A'

To,
The Members,
Arkade Developers Limited,
Address: Arkade House, Opp. Bhoomi Arkade,
Near Children's Academy, A S Marg,
Kandivali (E) - 400101, Mumbai,
Maharashtra, India.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial and other records under applicable laws is the responsibility of the management of the Company. Our responsibility is to issue a Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and major events during the audit period.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations and standards is the responsibility of Management. Our examination was limited to the verification of procedures on a test-check basis for the purpose of issue of the Secretarial Audit Report.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **AVS & Associates**
Company Secretaries

Shashank Ghaisas
Partner
Membership No. F11782
C.P. No: 16893
Peer Review No: 1451/2021
UDIN: F011782H000509807

Place: Navi Mumbai
Date: May 27, 2026

ANNEXURE V

ANNUAL REPORT ON CSR ACTIVITIES

1. A brief outline of the Company's CSR policy

CSR Policy, termed as "Arkade Corporate Social Responsibilities Policy" outlines the Company's philosophy and responsibility as a corporate citizen of India and lays down the guidelines and mechanism for undertaking socially useful programmes for welfare & sustainable development of the community, in and around its area of operations and other parts of the country.

With achieving success to a certain degree at the Company, we also take on some additional social responsibilities and will be conducting certain social activities as per the CSR policy prescribed.

The Company endeavour to engage with dependable institutions, Public Trust NGO's, and other foundations to leverage their expertise, networks and relationships in implementing the CSR initiatives.

Overview of projects or programs proposed to be undertaken:

Activities proposed to be undertaken under CSR shall be activities mentioned in Schedule VII of Section 135(3) (a) of the Companies Act, 2013 which largely shall focus on following areas:

a. Promoting preventive healthcare and sanitation

b. Make available safe drinking water

c. Social Empowerment

d. Promoting education, including special education, and employment enhancing vocation skills

The CSR Activities are done as per the approved Annual Action Plan, which is placed in the website of the Company at https://arkade.in/csr-disclosures/.

2. The Composition of CSR Committee

Sr. No	Name of the Member	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Amit Mangilal Jain	Chairman	1	1
2.	Mr. Arpit Vikram Jain	Member	1	1
3.	Mr. Abhishek Shailendra Dev	Member	1	1

3. Web-link(s) where composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the Company:

Composition of Committee: https://arkade.in/composition-of-board-and-commitee/

CSR Policy: https://arkade.in/csr-disclosures/

CSR Projects: https://arkade.in/sajjan-jain-trust/

4. Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable: Not Applicable

5.

(a) Average net profit of the company as per sub-section (5) of section 135: Rs. 14,869.68 Lakhs

(b) Two percent of average net profit of the company as per sub-section (5) of section 135: Rs. 297.39 Lakhs

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL

(d) Amount required to be set off for the financial year, if any: Rs. 87.47 Lakhs

(e) Total CSR obligation for the financial year [(b)+ (c) – (d)]: Rs. 209.92 Lakhs

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Rs. 350.01 Lakhs

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sr. No	Name of Project	Local Area (Yes/ No)	Items from the list of activities in Schedule VII to the act	Location of the Project		Amount Spent for the project (Rs. Lakhs)	Mode of Imple-men-ta-tion- Direct (Yes/ No)	Mode of Implemen-tation- Through Implementing Agency	
				State	District			CSR Reg-istration No:	Name
1	Tata Memorial Hospital	Yes	Promoting health care including preventive health care	Maharashtra	Mum-bai	103.04	Yes	NA	
2	The Sajjan Jain Support Trust	Yes	Promoting edu-cation, including special education and employ-ment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.	Maharashtra	Mum-bai	214.41	Yes	NA	
3	Bal Asha Trust	Yes	Setting up homes and hostels for orphans	Maharashtra	Latur	9.00	Yes	NA	
4.	National Asso-ciation For The Blind	Yes	promoting edu-cation, including special education and employment enhancing voca-tion skills espe-cially among the differently abled	Maharashtra	Mum-bai	9.50	Yes	NA	
5.	Apna Ghar	Yes	Setting up homes and hostels for orphans	Rajasthan	Bharat-pur	6.00	Yes	NA	
6.	Desire Society	Yes	Promoting health care including preventive health care	Maharashtra	Mum-bai	3.00	Yes	NA	
7.	Bunts Sangha Mumbai	Yes	promoting edu-cation, including special education and employ-ment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects	Maharashtra	Mum-bai	5.00	Yes	NA	

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sr. No	Name of Project	Local Area (Yes/ No)	Items from the list of activities in Schedule VII to the act	Location of the Project		Amount Spent for the project (Rs. Lakhs)	Mode of Imple-men-ta-tion- Direct (Yes/ No)	Mode of Implemen-tation- Through Implementing Agency	
				State	District			CSR Reg-istration No:	Name
8.	Jain Jagruti Centre Central Board Charitable Trusts	Yes	Promoting gen-der equality, em-powering women, setting up homes and hostels for women	Maharashtra	Mum-bai	0.06	Yes	Na	
	Total					350.01			

(b) Amount spent in Administrative Overheads: NIL

(c) Amount spent on Impact Assessment, if applicable: NIL

(d) Total amount spent for the Financial Year [(a)+(b) +(c)]: Rs. 350.01 Lakhs

(e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in Rs. Lakhs)	Amount unspent in Rs. Lakhs				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of Fund	Amount transfer	Date of transfer
350.01	NA		NA		

(f) Excess amount for set-off, if any:

Sr. No	Particulars	Amount (Rs. Lakhs)
1	Two percent of average net profit of the Company as per section 135(5)	297.39
2	Total amount required to be spent after considering the excess amount spent in the preceding Financial Years	209.91
3	Total amount spent for the Financial Year	350.01
4	Excess amount spent for the Financial year [(3)-(2)]	140.09
5	Surplus arising out of the CSR projects or programmes or activities of the previous Financial years, if any	0.00
6	Amount available for set off in succeeding Financial years [(4)-(5)]	140.09

7. Details of Unspent CSR amount for the preceding three financial years:

Sr. No	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135(6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of Fund	Amount in Rs.	Date of Transfer	
1	FY 2024-25						
2	FY 2023-24			NIL			
3	FY 2022-23						

8. Whether any capital assets have been created or acquired through CSR amount spent in the financial year (Yes/No): No

If Yes, enter the number of Capital assets created/ acquired: Not Applicable

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable

We hereby declare that implementation and monitoring of the CSR policy are in compliance with CSR objectives and CSR policy of the Company.

For ARKADE DEVELOPERS LTD

AMIT MANGILAL JAIN
CHAIRMAN & MANAGING DIRECTOR
Chairman-CSR Committee
DIN: 00139764

ARPIT VIKRAM JAIN
WHOLE-TIME DIRECTOR
DIN: 06899631

PLACE: MUMBAI
DATE: May 27, 2026

MANAGEMENT
Discussion and Analysis

Global Economic Overview

The global economy remained resilient in CY 2025, with GDP expanding by 3.3% even amid trade tensions and policy uncertainty. This stable momentum was driven by industrial and residential properties, while the office and life sciences sectors continued to face challenges. Inflation moderated to around 4.1%, strengthening capital inflows and currency stability[2]. This environment enabled Central Banks to transition towards a more accommodative stance with a gradual reduction in interest rates and continued policy easing.

Growth outcomes varied across regions. Advanced economies grew by 1.9%, supported by strong domestic demand in the United States and continued investments in technology, while emerging economies expanded by 4.4%, driven by robust export performance across Asia. In urban markets, limited housing supply and demographic pressures are sustaining high rental demand, particularly in developed economies. This has shifted investor focus towards mid-to-long-term rental formats, which offer more stable occupancy and sustainable returns.

Overall, global economies have demonstrated resilience amid ongoing geopolitical uncertainties. Real estate continues to serve as a reliable inflation hedge, providing consistent income and long-term structural value. Revived transaction volumes and new capital inflows are driven by improved access to debt, rising investor confidence and attractive pricing discounts.

Outlook[3]

The global economic outlook remains uncertain, with rising geopolitical tensions and ongoing conflicts continuing to weigh on growth prospects. Assuming these conflicts remain limited in duration and scope, global growth is projected to moderate from 3.4% in CY 2025 to 3.1% in CY 2026 and 3.2% in CY 2027. Supportive factors, including easing tariff regimes and continued fiscal and monetary measures, are expected to help sustain underlying economic momentum.

Global inflation is expected to edge up to 4.4% in CY 2026, before moderating to 3.7% in CY 2027, reflecting easing labour market conditions across several economies. In this environment, investors are likely to adopt a more selective approach, focusing on specific geographies and asset classes rather than relying on broad-based market trends[4].

Representative Image

[1] https://www.imf.org/en/publications/weo/issues/2026/04/14/world-economic-outlook-april-2026
[2] https://www.imf.org/external/datamapper/PCPIPCH@WEO/OEMDC/ADVEC/WEOWORLD
[3] https://www.imf.org/en/publications/weo/issues/2026/04/14/world-economic-outlook-april-2026
[4] https://www.imf.org/external/datamapper/PCPIPCH@WEO/OEMDC/ADVEC/WEOWORLD

Global Growth Rates

(in %)

E= Estimate; P= Projection; EMDE - Emerging Market and Developing Economies

Source: IMF World Economic Outlook

Indian Economic Overview[5]

India's economy demonstrated strong resilience in FY 2025-26, despite external economic turbulence, recording an expansion of 7.6%. This performance can be attributed to a confluence of factors, such as stable macroeconomic fundamentals, continued policy support and steady expansion across crucial sectors. From a policy standpoint, the recent GST reduction has provided welcome relief to home buyers, improving affordability and strengthening consumer demand across categories. Moreover, as inflation moderated to 3.4%, the reduction in price pressure allowed the RBI to implement a cumulative 125 basis points cut to the policy repo rate[6]. These measures maintain stable borrowing costs and support the market sentiment necessary for sectoral growth.

The year also witnessed significant progress in infrastructure development, backed by a government capex allocation of ₹11.11 Lakhs crore for FY 2025–26. This record outlay reflects a sustained policy focus on infrastructure-led growth as a key driver of economic expansion.

Outlook[7]

India's economic outlook is expected to remain supported by continued structural reforms and favourable supply conditions. Tariff-related trade disruptions and volatility in capital flows may occasionally impact exports and investor sentiment. However, healthy capacity utilisation, improving credit growth and continued government focus on capital expenditure are expected to support investment activity, with GDP growth rate projected at 6.9% for FY 2026-27.

Supply chain disruptions from the West Asia conflict may drive up construction material costs. Despite these challenges, CPI inflation for 2026-27 is projected at 4.6%, supported by favourable supply-side conditions, including adequate reservoir levels and the continued benefits of GST rate rationalisation.

The Union Budget for 2026-27 proposes a 9% increase in public capital expenditure, raising the allocation to ₹12.2 lakh crore . This massive outlay focuses on enhancing roads, utilities, and high-speed rail corridors, particularly across Tier 1 and Tier 2 cities. Such infrastructure advancements are expected to stimulate real estate sales and drive long-term property value appreciation in emerging urban centres as they transform into self-sustaining economic hubs.

India's GDP growth trajectory

(in %)

FRE- First Revised Estimate; SAE- Second Advance Estimate; P- Projected

Source: RBI Bulletin

Industry Overview

Real Estate Sector

Global real estate volumes grew 14% year-on-year to $888.6 billion in 2025. This growth stems from expanding construction development, rising urbanization, increasing housing demand, commercial infrastructure growth, and higher property market investments. Office leasing demand stayed healthy worldwide despite regional variations, retail expansion continued in prime spots, and industrial activity increased across major markets. In Asia, volumes grew to $187.8 billion, a rise of 3%. Industrial real estate is also evolving. Technology-enabled manufacturing and the continued expansion of e-commerce are fueling demand for modern, tech-ready facilities, particularly urban and infill logistics locations

[5] https://rbidocs.rbi.org.in/rdocs/Bulletin/PDFs/0BULT23042026FL5A726E38FAF84453B435F18A3709DD11.PDF

[6] https://www.pib.gov.in/PressReleasePage.aspx?PRID=2251519&reg=3&lang=1

[7] 0BULT23042026FL5A726E38FAF84453B435F18A3709DD11.PDF

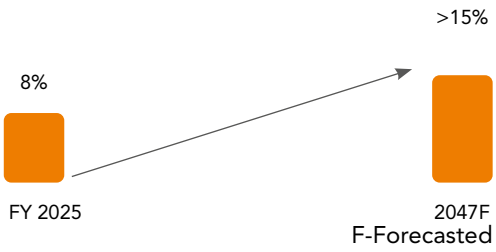
The Indian real estate sector experienced a pivotal shift in 2025, accelerated by successful IPOs across the residential, flexible workspace, Real Estate Investment Trust (REIT), and Small and Medium Real Estate Investment Trust (SM REIT) segments. This initial momentum demonstrated strong investor confidence and significantly advanced the industry's institutionalisation. Due to this heightened trust, year-on-year equity investments rose 25% to reach a record USD 14.3 billion, fuelled primarily by major capital inflows targeting land, development sites, and built-up assets. Alongside these financial shifts, ongoing urbanisation and environmental considerations are actively driving the industry to transition toward green buildings and modern construction, anchoring the sector's long-term evolution firmly in sustainability and technology[8].

Prominent sectors driving capital inflows in India

46%	28%	8%	7%
Development sites / land	Office	Residential	Retail

Source: CBRE: India Real Estate Investment Market Outlook 2026

Real Estate Sector Contribution to GDP



Source: KPMG

The global real estate market may record an average annual unlevered net return of around 7.5% over the coming years. This return is expected to be primarily driven by entry yields for better quality stock and rents projected to grow around 3% annually. Additional support to the outlook may come from lower interest rates, reduced debt margins, and returning liquidity, despite medium-term monetary policy uncertainty. Technology is also projected to address environmental challenges by enabling buildings to mitigate climate impacts and adapt to physical risks[9].

India's real estate sector is poised for sustained investment momentum in 2026, building on the previous year's robust activity through increasing institutional maturity and a transition toward more resilient, long-term capital flows. Segment growth is led by the office sector, which is set to surpass the 1-billion-square-foot threshold as Global Capability Centres (GCCs) expand into high-complexity R&D roles and product ownership alongside investment-grade supply. Concurrently, the residential sector is moving toward market equilibrium, guided by premium demand and disciplined supply-demand parity. Further, GST 2.0 reforms aim to simplify real estate taxation by cutting rates on major construction inputs, boosting transparency, and lowering development costs, which could improve project viability and industry growth.

Residential Segment

The global residential segment drives real estate market expansion due to sustained demand across formats like single-family homes, condominiums, cooperatives, duplexes, townhouses, and multifamily developments. In 2025, global luxury residential prices rose by 3.2% while mainstream global house prices increased by 2.9%, demonstrating that prime markets outperform wider national peers due to lower reliance on mortgage finance and higher insulation. This momentum occurred despite a challenging backdrop of persistent inflation, higher interest rates, and geopolitical volatility that has reshaped cross-border wealth flows[10].

In 2025, India's residential real estate market shifted toward premium housing segments. This period was marked by premiumisation across both demand and supply, with properties priced above INR 10 million expanding their market dominance as developers strategically pivoted

[8] https://mktgdocs.cbre.com/2299/dd2bc47c-bbb1-4253-9727-5aa37dcb3928-206068363/India_Real_Estate_Investment_M.pdf

[9] https://download.dws.com/download/asset/7bc95737-1d02-4fb3-8354-8dd8582502f5?tenant=DWScom

[10] https://marketing.knightfrank.com/p/2P3K-MU5/receive-the-wealth-report-2026/?_gl=1*inacc4*_gcl_au*MTkzNjE1ODI5Ni4xNzc3NzE0NTQ1*_ga*NzM1MzI3OTEwLjE3Nzc3MTQ1MzQ.*_ga_K723LXJ440*czE3Nzk1MzE0ODckbzIkZzEkdDE3Nzk1MzE1NzMkajYwJGwwJGgw

toward higher-margin projects. Despite short-term volume fluctuations, the sector demonstrated resilience and long-term growth potential through robust price appreciation, sustained investment activity, and strong performance across key metropolitan markets.

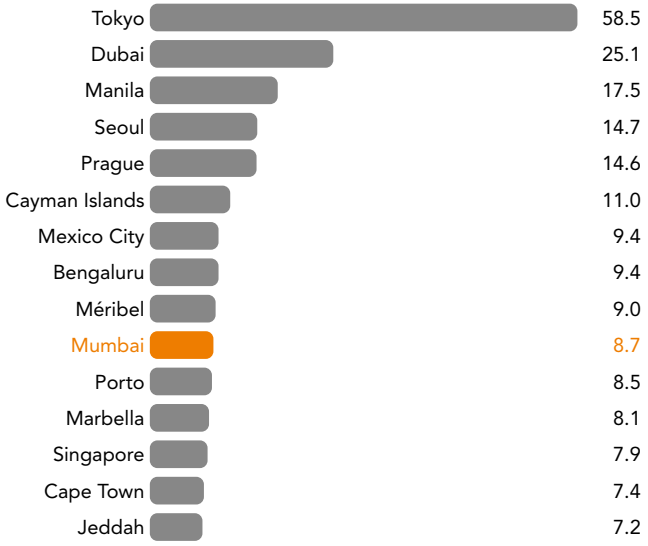
India Residential Real Estate Market Highlights

Particulars	2025
Housing Sales	270,323 Units
Residential Launches	293,079 Units
Residential sales Value	INR 5.6 million

Source: https://www.jll.com/en-in/insights/premium-housing-grows-despite-volume-correction-in-india

Global residential sector opportunities could be unlocked by emerging technologies like autonomous vehicles, which are already prevalent in the U.S. and China and expected in Europe by 2026, while also reshaping urban landscapes, repositioning retail, and altering logistics corridors. Despite short-term volume fluctuations, India's residential market maintains strong fundamentals with no signs of deeper corrections. Property prices are expected to maintain upward momentum, though growth velocity may temper. The shift toward premium housing reflects a commitment to quality, while lower mortgage rates are anticipated to enhance affordability. Major listed developers are expected to gain market share through execution and diversification, with overall demand supported by infrastructure initiatives, urban reforms, stable employment, and migration trends.

Residential Markets Going Up



Source: Knight Frank

Mumbai Metropolitan Region Residential Segment

Mumbai's residential real estate market continues to remain structurally strong, supported by sustained end-user demand and improving affordability. Consumers are demonstrating a clear preference for premium, lifestyle-oriented housing, driving a significant market transition from purely need-based purchases to upgrade-driven buying. This evolution is fuelled by aspirational homeownership, enhanced infrastructure connectivity, and redevelopment-led supply. Reflecting this robust demand environment, regional inventory has compressed significantly, with the 'years to sell' metric hitting a historic low of 1.2 to 1.4 years as demand outstrips the pace of new launches.

Market demographics across the Mumbai Metropolitan Region (MMR) are shifting rapidly. The affordable housing segment continues to contract, with properties priced below ₹1 crore accounting for a steadily shrinking proportion of total sales. Conversely, the premium housing ecosystem has expanded dramatically to take its place. The luxury segment now commands a dominant 44% share of sales by area across the MMR, marking a sharp increase from 31% in FY21. Within this category, properties priced between ₹2 crore and ₹5 crore now dominate sales registrations and drive the bulk of current market momentum.

Infrastructure expansion is acting as a major structural catalyst, broadening the real estate market's traditional centre of gravity. Mega projects like the Mumbai Trans Harbour Link (MTHL) and expanding metro networks are significantly boosting local property values. These connectivity corridors are transforming peripheral hubs, including Thane, Navi Mumbai, and Mira Road, into high-velocity residential destinations.

Due to the acute scarcity of vacant land in core micro-markets, urban redevelopment has cemented itself as the primary vehicle for high-grade supply. This structural reliance on redevelopment, combined with systemic premiumisation and deep-tier infrastructure integration, positions the Mumbai residential market for highly resilient, medium-to-long-term growth.

Architects impression

Growth Drivers

Economic Growth and Employment Generation

Economic expansion across the Mumbai Metropolitan Region (MMR) is driving employment generation and enhancing household incomes, supported by sustained business activity, logistics growth, and ongoing infrastructure development. This growth concurrently strengthens end-user housing demand and supports long-term investment activity in the region.

Redevelopment-led Supply Growth

Redevelopment continues to be a key structural driver in MMR, with developers increasingly undertaking redevelopment projects to unlock land in densely populated urban areas. This is enabling supply creation in established locations where land availability remains constrained.

Greenfield Development in MMR

Greenfield development is gaining momentum, supported by planned urban expansion initiatives such as Mumbai 3.0 and rising demand in peripheral locations. Improved connectivity and availability of land are facilitating the development of new residential clusters across the region.

Premiumisation of Housing Demand

The share of premium and luxury housing in MMR continues to rise, driven by evolving consumer preferences and higher disposable incomes. This shift towards high-value residential assets is contributing to an increase in average selling prices across the market.

Favourable Interest Rate Environment

The central bank has stabilized benchmark lending rates, with the Monetary Policy Committee holding the repo rate at 5.25% under a neutral policy stance. This long-term predictability in the macro corridor removes volatility from borrowing parameters, anchoring steady retail market sentiment[11].

Challenges

Environmental and regulatory constraints

Stringent environmental regulations and pollution control measures continue to impact construction activity in MMR. Recent regulatory actions, including the closure of non-compliant ready-mix concrete plants and stricter enforcement norms, have led to project execution delays and increased compliance requirements for developers.

Urban Pressure from Slums and Housing Gaps

MMR continues to face structural housing challenges due to a significant proportion of the population residing in informal settlements. This places additional pressure on redevelopment initiatives and underscores the persistent gap in the availability of formal, affordable housing.

Execution and Planning Challenges in Redevelopment

Redevelopment projects in MMR remain complex, given the need to navigate multiple approvals, regulatory clearances and stakeholder coordination. Environmental considerations and urban planning constraints further contribute to extended project timelines and execution risks.

Supply Chain Disruption

Geopolitical disruptions in the Middle East affecting shipping and energy routes cause construction delays and raise transport and material costs for steel, cement, and glass. Developers must either absorb these costs, reducing profit margins, or pass them on to buyers, potentially lowering demand.

[11] https://rbidocs.rbi.org.in/rdocs/Bulletin/PDFs/MAY2026601335EA80D74C2E8E6395683F8D9199.PDF

Company Overview

Established in 1986, Arkade Developers is a Mumbai-based real estate company engaged in the development of residential and commercial properties across the Mumbai Metropolitan Region (MMR). The Company manages the entire project lifecycle, encompassing project conceptualisation, planning, execution, construction and marketing. Over nearly four decades, Arkade has built its brand around a philosophy centred on quality, customer focus and delivering developments that seek to exceed evolving homebuyer expectations.

The Company operates through a diversified business model comprising two core segments:

1. New Development Projects – Acquisition of land parcels for the development of residential projects.
2. Redevelopment Projects – Redevelopment of existing buildings and premises into upgraded residential developments.

This dual strategy enables the Company to capitalise on both greenfield opportunities and redevelopment-led growth within land-constrained urban markets.

Geographically, Arkade Developers maintains a strong presence within the Mumbai Metropolitan Region (MMR), with a strategic focus on key micro-markets in the eastern and western suburbs. Its portfolio includes projects in Mumbai and Thane in Maharashtra. Through its long-standing presence in Mumbai region, the company has positioned itself as a respected entity in the real estate sector, committed to delivering projects that reflect its legacy of excellence.

5.5+ Mn sq. ft.
Developed

2+ M sq. ft.
Under Development

32
Projects Delivered

5,500+
Happy Families

Key Highlights

- **Robust Project Pipeline:** The development pipeline comprises an estimated Gross Development Value (GDV) of ₹12,800 crore across approximately 4.25 million square feet of saleable carpet area, establishing clear long-term growth visibility.
- **Strategic Business Development:** The Company successfully advanced its business development initiatives through targeted land acquisitions across core micro-markets within the Mumbai Metropolitan Region (MMR).
- **Ecosystem Expansion:** Continued scaling of customer-centric business verticals, including Arkade Finroof and Assist 360, further strengthened the comprehensive homeownership ecosystem.
- **Proven Execution Track Record:** The Company sustained its operational track record of timely project execution and structural delivery across all ongoing developments.

Shot on Location

PORTFOLIO - ONGOING PROJECTS

WESTERN SUBURBS

GOREGOAN WEST	GOREGAON	VILE PARLE
• Arkade Evoke	• Arkade Vistas • Arkade Views	• Arkade Pearl

EASTERN SUBURBS

BHANDUP	MULUND
• Arkade Rare	• Arkade Nest

PORTFOLIO - UPCOMING PROJECTS

WESTERN SUBURBS

DAHISAR	KANDIVALI BORIVALI	MALAD
• Anand Nagar	• Satya Shripal • Ashok Nagar	• Nutan Ayojan • Rani Sati
GOREGAON	**ANDHERI**	**SANTACRUZ**
• Filmistan • Jal Ratna	• Apna Ghar • Jumbo Darshan	• Maheshwari Niwas

EASTERN SUBURBS

BHANDUP
• Woollen Mills

CENTRAL SUBURBS

THANE
• Kasarvadavali

Acquisitions

Filmistan – Greenfield

Location	**Goregaon West**
GDV	**3,500 crores**
Plot Area	**4.11Acres**

This acquisition marks a pivotal moment, as the Company establishes its position in the uber-luxury segment and reaffirms its promise to deliver timeless and transformative spaces.

Thane – Greenfield

Location	**Kasarvadavali**
GDV	**2,000 crores**
Plot Area	**6.28 Acres**

The project offers sweeping views of Sanjay Gandhi National Park and provides seamless connectivity via Ghodbunder Road and the Eastern Express Highway.

Woollen Mills – Greenfield

Location	**Bhandup West**
GDV	**1,000 crores**
Plot Area	**3.5 Acres**

The MOU to acquire Woollen and Textile Industries Limited, marks the company's second acquisition in Bhandup West. This strategic move reinforces its commitment to value-driven development in prime micro-markets while unlocking the potential of key land parcels across the city.

Jal Ratna Deep – Society Redevelopment

Location	**Goregaon West**
GDV	**350 crores**
Plot Area	**1.1 Acres**

With this acquisition, the Company is strengthening its footprint in the western suburbs. Featuring a mix of residential and commercial spaces, this acquisition aligns with the Company's vision to create vibrant, future-ready spaces that provide enduring value for homeowners, commercial users and the wider community.

Cluster Redevelopment at Ashok Nagar

Location	**Kandivali East**
GDV	**1100 Crores**
Plot Area	**3 Acres**

The Company signed an MOU securing the redevelopment rights for the project. This cluster redevelopment involves the consolidation of 9 distinct housing societies. This development adds an estimated RERA carpet area of 3.25 lakh square feet to the residential pipeline.

Key strengths

Leading MMR Developer with In-house Project Management	The Company maintains dedicated in-house teams for construction, design, procurement, quality assurance and quality control (QA/QC), customer relationship management (CRM) and sales and marketing. This integrated structure ensures enhanced execution control and facilitates efficient, timely project delivery as part of its execution-focused approach.
Well-spread-out Portfolio of Greenfield and Redevelopment Projects	The Company maintains a diverse portfolio of greenfield and redevelopment projects across multiple micro-markets in Mumbai. This balanced mix facilitates expansion across various locations while strengthening its presence in both new developments and established areas.
Asset Light Model and Low Net Debt	Employment of an asset-light model by the Company prioritising redevelopment projects and selective land acquisitions to minimise initial capital expenditure. The company maintains a zero net debt position, ensuring a lean balance sheet and providing financial flexibility for future growth.
Strong Cash-flow And IRR Focused	The Company follows an Internal Rate of Return (IRR) driven project selection approach, focusing on projects that can be executed efficiently and generate faster returns. Its execution-led strategy supports quicker revenue recognition and steady cash flow generation across projects.
Quick Turnaround – Before-Time Delivery	It prioritises an execution-first approach, focusing on projects that can be completed efficiently and delivered ahead of schedule. This strategy facilitates faster revenue recognition, reduces holding costs and strengthens its track record of timely delivery.
Expansion in Eastern Corridor	The company is expanding its presence into the eastern and central corridors of the Mumbai Metropolitan Region (MMR), including areas like Bhandup and Mulund Thane. This expansion strengthens its geographic footprint and adds new project opportunities across emerging micro-markets.

Strategies for the future

Strong Near-Term Growth Pipeline

Eight new project launches are planned across key locations, including Goregaon, Thane, Borivali, Malad, and Santacruz, in the Mumbai Metropolitan Region (MMR). These projects are expected to have a combined Gross Development Value (GDV) of over ₹ 9,225 crore, providing significant visibility on future revenue growth.

Expansion through Greenfield and Redevelopment Projects

Arkade Developers continues to pursue a balanced expansion strategy by actively acquiring both greenfield and redevelopment projects across the Mumbai Metropolitan Region (MMR). This approach enables the Company to leverage opportunities in land-constrained urban locations while also benefiting from planned urban expansion in peripheral areas, aligning with its long-term growth objectives.

Augmentation of Front-End Operational and Execution Teams

The Company is systematically scaling up its internal execution capabilities by expanding its front-end teams within the project execution and sales divisions. This targeted addition to corporate manpower ensures the necessary operational capacity to support expanding project volumes, maintain strict project delivery timelines, and drive high-velocity sales conversions across all upcoming launches.

Growth Drivers

Expansion into Central Mumbai

The Company is expanding its presence into the central suburbs of Mumbai, such as Mulund and Bhandup. These locations add to its existing presence and increase its footprint across different micro-markets in the city.

Robust demand for luxury housing

Sustained demand for premium and lifestyle-oriented residential developments continues to support the Company's sales momentum. Increasing preference for high-quality configurations and amenity-rich projects is driving absorption in the higher-value segments.

Legacy of timely delivery (pre-RERA)

The Company has consistently demonstrated a strong record of delivering housing projects before the RERA deadline. This consistent delivery performance has contributed to strong customer trust and repeat demand.

Strong redevelopment pipelines

Arkade Developers has an established pipeline of redevelopment projects within its core operating micro-markets. This provides visibility on future project launches while leveraging its expertise in executing redevelopment-led developments in land-constrained urban areas.

Healthy balance sheet, strong cash flow, IRR-focused

The company maintains a healthy balance sheet supported by strong cash flows. It follows an IRR-focused approach in project selection to ensure efficient capital use and returns over the project lifecycle.

Opportunities

Strong Housing Demand in MMR

The increasing demand for premium and lifestyle-oriented housing in the Mumbai Metropolitan Region (MMR), driven by a major structural consumer transition toward upgrade-driven buying and larger residential layouts.

Redevelopment Projects

Redevelopment continues to be the primary structural vehicle for new supply in Mumbai's real estate market due to the extreme scarcity of vacant land in core pockets. By upgrading aging buildings and execution of cluster redevelopments, developers maximize vertical density and unlock premium residential inventory in high-value, land-locked micro-markets.

Infrastructure Upgradation

Infrastructure upgrades in Thane and the Western Suburbs in Mumbai are driving real estate growth by significantly improving connectivity and reducing travel times. Key projects like Metro Line 4/4A (Wadala to Kasarvadavali), Metro Line 6 and the Thane–Borivali Twin Tunnel are creating new development hubs in once-peripheral areas. This will create residential demand and higher capital appreciation.

Branded Residences & Lifestyle Amenities

There is a growing trend of developers partnering with hospitality and global brands to launch branded residences. These projects cater to evolving consumer preferences for premium living, offering differentiated features such as smart home technology, curated lifestyle amenities and enhanced service offerings.

Growth in Managed & Shared Spaces

Demand for flexible real estate formats is rising across both commercial and residential segments. Co-working spaces are witnessing an increase in demand as startups, SMEs and large corporations seek agile workplace solutions. Similarly, co-living formats are gaining traction among students and young professionals as an affordable, mobile-friendly solution to high urban housing costs, bypassing traditional rental hurdles like steep deposits and long lock-in periods.

Financial Performance

Financial Review

Rs. in crores

Particulars	2025-26	2024-25	% Change
Revenue from Operations	816.4	683.1	19.51%
Other Income	11.8	11.5	0.83%
Total Income	**828.2**	**694.6**	**19.23%**
EBITDA	189.1	206.1	-8.25%
EBITDA Margin (%)	23.2%	30.2%	-23.10%
Profit Before Tax	7.9	211.4	-96.26%
Profit After Tax	5.3	156.9	-96.62%
Profit After Tax Margin (%)	0.63%	22.59%	2196 bps
Earnings per Share (₹)	0.29	9.25	9.1%

Financial Ratios

Particulars	2025-26	2024-25	% Change	Reasons for change, where change is significant
Debtors Turnover (in times)	27.77	31.89	-13.1%	The sundry Debtors as at 31 Mar 2026 reduced to Rs. 24.10 crores from to Rs. 34.75 crores as at 31 Mar 2025. The ratio is slightly lower due to calculation of average debtors.
Inventory Turnover (in times)	0.62	0.60	3.4%	Inventory includes land cost of Rs. 358 crores as at 31 Mar 2026 as compared to Rs. 175 crores as at 31 Mar 2026. Under-construction inventory is lower as compared to last year.
Debt Service Coverage Ratio (in times)	0.09	1.21	92.3%	The ratio is lower for current year due to overall reduction in profit on account of exceptional item of Rs. 182.17 crores.
Current Ratio (in times)	7.13	4.17	71%	Higher current ratio is primarily due to reduction in Investments, lower Fixed Deposits and decrease in advance from customers.
Debt Equity Ratio (in times)	0.11	0.13	-13.2%	The company reduced its overall debt, especially short-term loans.
Creditors Turnover (in Times)	12.70	19.88	-36.1	The creditors as at 31 Mar 26 are at the similar level as compared to 31 Mar 26. The ratio is higher due to calculation of average debtors.
Net Profit Margin (%)	0.63%	22.59%	2196 bps	The margin is lower for current year primarily due to overall reduction in profit on account of exceptional item of Rs. 182.17 crores.

Risk Mitigation Strategies

Arkade Developers has established a structured Risk Management Policy, overseen by a dedicated Risk Management Committee. The Company's framework institutionalises risk identification and mitigation through periodic board-level reviews.

Risk Type	Description	Mitigation Strategy
Financial Risks	To navigate the current economy, Indian real estate developers must strengthen their business strategies by carefully evaluating financial risks. Avoiding excessive leverage is critical, as high debt levels can hurt profitability and potentially trigger broader market price inflation.	The Company has maintained prudent capital allocation and an optimal debt–equity mix, strengthened cash flow planning, diversified funding sources, closely monitored working capital, conducted periodic financial risk assessments, and implemented robust cost-control measures to preserve liquidity and financial stability.
Macroeconomic Risks	A broader economic slowdown could adversely impact the Indian real estate sector by weakening demand fundamentals. Uncertainty in the global macroeconomic environment may translate into lower domestic consumption, rising unemployment and reduced investment activity, thereby affecting property demand and overall sectoral growth.	The Company has adopted prudent capital allocation and cost management practices, closely monitors macroeconomic indicators and market trends, strengthens liquidity and cash flow management, and aligns project launches with prevailing demand conditions to enhance resilience during economic downturns.
Interest Rate Risks	The Reserve Bank of India's accommodative stance remains vulnerable to reversal if inflation flares up due to supply chain disruptions or high public spending. Rising interest rates, coupled with an increase in mortgage costs, have dampened housing demand and discouraged the borrowing essential for funding future real estate projects.	The Company try to maintain a prudent mix of fixed- and floating-rate borrowings, optimise the debt profile through periodic refinancing, monitor interest rate movements, strengthen cash flow planning, and maintain adequate liquidity to manage fluctuations in financing costs.
Raw Material Risks	Rising geopolitical tensions in regions such as the Middle East and Eastern Europe pose a significant risk to the stability of construction material costs. Prolonged disruptions may impact the production of steel and cement, thereby increasing input costs for real estate construction.	The Company has established long-term relationships with reliable suppliers, tries to diversify the supplier base, optimises procurement planning, monitors commodity price trends, and maintains adequate inventory of critical materials to minimise supply disruptions and cost fluctuations.
Environmental Risks	Climate change presents both physical and transition risks to the real estate sector. Increasing frequency of extreme weather events can lead to asset damage, disrupt supply chains and affect project execution, while evolving regulations and stricter building norms aimed at decarbonisation place pressure on developer margins.	The Company has always prioritised Sustainable Development. The Company strive to incorporate sustainable construction practices, comply with environmental regulations, and adopt energy-efficient technologies in project development.
Workforce Risks	While India benefits from a large and young population, the industry faces a potential shortage of the specialised talent necessary for large-scale expansion. Sustained growth depends on scaling workforce employability to meet specific sector demands and addressing the gap between the available labour pool and the technical skills required.	The Company has deeply invested in talent acquisition, employee training and upskilling programmes and employee retention initiatives. Also, it has strengthened partnerships with educational and vocational institutions. The Company also leverage technology and process automation to enhance workforce productivity and address skill gaps.

Human Resource

Arkade Developers prioritises its employees as key drivers of long-term success and remains committed to comprehensive human capital development by fostering an inclusive, growth-oriented and supportive work environment. By focusing on engagement, well-being and retention through progressive policies, the Company cultivates a culture of respect and collaboration, viewing a safe and healthy workplace as essential for a competent workforce.

Company Outlook

Looking ahead, the Company remains confident and well-positioned for an accelerated growth trajectory. This momentum is driven by a robust pipeline of strategic acquisitions, high-value redevelopment projects, and future-ready greenfield developments. Operations will continue to prioritise sustainable development and disciplined execution, thereby ensuring long-term value for customers, partners, and stakeholders.

The Company remains optimistic about the market outlook and is well-positioned to capitalise on evolving demand trends. While near-term customer purchasing velocity has temporarily slowed due to the impacts of international conflict and global fuel price pressures, the domestic market outlook remains highly favourable. An agile operational approach combined with a healthy balance sheet provides the financial flexibility to capitalise on emerging trends while maintaining strict capital discipline.

Internal Control System and Its Adequacy

The Company has established a comprehensive and well-structured internal control system, suitably aligned with the scale, complexity and nature of its operations. These controls are designed to safeguard assets, ensure the accuracy of financial reporting, improve operational efficiency and ensure adherence to internal policies. The internal audit function plays a critical role in evaluating the effectiveness of these controls across various business functions. Audits are carried out on a regular basis to review key processes, identify potential risks and recommend areas for improvement. These assessments are risk-based and focus on critical operational and financial areas.

All major observations and action plans arising from these audits are reported to the Audit Committee, which closely oversees their implementation and provides strategic direction to further strengthen the control framework. The internal control system is continuously enhanced in line with evolving business requirements and industry practices. The Company remains committed to maintaining a robust control environment that supports effective governance and sustainable growth.

Cautionary Statement

Certain statements in the Management Discussion and Analysis relating to future expectations and estimates may constitute forward-looking statements within the meaning of applicable laws and regulations. These statements are based on currently available information, forecasts, assumptions and expectations and are subject to inherent risks and uncertainties. Actual results may differ materially from those expressed or implied due to various internal and external factors. These factors may include, but are not limited to, changes in political, economic, regulatory or environmental conditions in India and globally, market volatility, competitive pressures, employee costs, changes in tax or legal frameworks, technological disruptions and labour relations. Such forward-looking statements do not assure future performance and should not be regarded as conclusive. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Corporate Governance Report

1. Company's Philosophy on Corporate Governance

The Company is committed to high standards of Corporate Governance ensuring transparency, accountability, and long term value creation for all the stakeholders. Our core values guide all our actions and decisions. We have adopted policies and procedures based on Regulation 4(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), encompassing the rights of shareholders, equitable treatment, stakeholders' role in Corporate Governance, transparency etc.

2. Board of Directors

The Board of Directors (Board) of the Company has an optimum combination of Executive and Non-Executive Directors and as per the requirements of Regulation 17 of the Listing Regulations and Companies Act, 2013 (the Act).

The strength of the Board as on March 31, 2026 is a combination of 3 Non-Executive Independent Directors including woman Director, and 3 Executive Directors.

The Chairman of the Board is an Executive Director.

The Independent Directors of the Company are in compliance with the provisions of Regulation 16(1)(b) of the Listing Regulations. In the opinion of the Board, the Independent Directors fulfil the conditions specified in Listing Regulation and are independent of the management.

Further, disclosures have been made by the Directors regarding their Chairpersonships/Memberships of the mandatory Committees of the Board and that the same are within the maximum permissible limit as stipulated under Regulation 26(1) of the Listing Regulations.

The constitution of the Board during the Financial Year ended March 31, 2026, is as under:

Name of Director	Category	DIN
Mr. Amit Mangilal Jain	Chairman & Managing Director, Promoter	00139764
Mr. Arpit Vikram Jain	Whole-time Director	06899631
Mr. Sandeep Ummedmal Jain[1]	Whole-time Director	02231601
Mrs. Neha Sunil Huddar	Non-Executive Independent Director	00092245
Mr. Abhishek Shailendra Dev	Non-Executive Independent Director	05252416
Mr. Sumesh Ashok Mishra	Non-Executive Independent Director	02453513

[1] Mr. Sandeep Ummedmal Jain was appointed as an Additional Whole-time Director on the Board with effect from January 24, 2025 and his appointment was regularised by the shareholders as Whole-time Director by way of Postal ballot dated April 19, 2025.

Notes:

- None of the Directors holds directorships in more than 10 Public Companies and serves as Director/ Independent Director in more than 7 listed entities.
- None of the Directors are related to each other.
- The Profile of the Directors are given on the first part of this Annual report.

Meetings of Board of Directors and Annual General Meeting and Attendance thereof.

The Board of Directors of the Company has met 7 times during the year under review. Details of attendance of Directors at the Board Meetings and AGM are given below:

Name of Director	Board Meetings							AGM
	13-05-2025	03-07-2025	25-07-2025	25-09-2025	29-09-2025	16-10-2025	29-01-2026	24-09-2025
Mr. Amit Mangilal Jain	P	P	P	P	P	P	P	P
Mr. Arpit Vikram Jain	P	P	P	P	P	P	P	P
Mr. Sandeep Ummedmal Jain	P	P	P	P	P	P	P	P
Mrs. Neha Sunil Huddar	P	P	P	A	P	P	P	P
Mr. Abhishek Shailendra Dev	P	A	P	P	A	P	P	P
Mr. Sumesh Ashok Mishra	P	A	P	A	P	P	P	P

P – Present; A – Absent

Notes:

- Time gap between two consecutive meetings does not exceed 120 days.
- During the year under review, the Company has made the necessary arrangements for the Directors to attend the meetings through electronic mode and the Directors have made use of the said facility wherever required.
- During the year under review, no Circular Resolution was passed by the Board of Directors.

Directorships and Committee Positions held in other Companies

Name of Directors	No. of Directorship in other Companies	No. of Committee positions held in other Companies	Name of other Listed Entity where the person is a Director & Category of Directorship
Mr. Amit Mangilal Jain	-	-	-
Mr. Arpit Vikram Jain	-	-	-
Mr. Sandeep Ummedmal Jain	-	-	-
Mrs. Neha Sunil Huddar	4	1C, 5M	1. Godawari Power and Ispat Limited, Independent Director 2. Bodal Chemicals Limited, Independent Director 3. Mitsu Chem Plast Limited, Independent Director
Mr. Abhishek Shailendra Dev	3	-	-
Mr. Sumesh Ashok Mishra	3	2C	Sancode Technologies Limited, Independent Director

C – Chairperson; M – Member;

Notes:

1. None of the Directors of the Company were members in more than ten committees or act as Chairperson of more than five committees across all listed entities in which he/ she is a Director.
2. Memberships/ Chairpersonships of the Audit Committees and Stakeholders' Relationship Committees of Public Limited Companies have been considered for this purpose.

Shareholding of Directors as on March 31, 2026

Sr. No.	Name of Director	Shares held
1.	Mr. Amit Mangilal Jain	12,38,57,808
2.	Mr. Arpit Vikram Jain	1,02,87,000
3.	Mr. Sandeep Ummedmal Jain	1,02,60,000
4.	Mr. Sumesh Ashok Mishra	40,000

Skills/ expertise/ competence of the Board of Directors as on March 31, 2026

Name of Director	Skills/ expertise/ competence
Mr. Amit Mangilal Jain	- Leadership and Management Skills - Strategic Thinking and Decision Making - Industry & sector experience or knowledge - Sustainability & technology - Sales and Marketing - Governance and Compliance
Mr. Arpit Vikram Jain	- Leadership and Management Skills - Financial & Risk Management - Strategic Thinking and Decision Making - Sales and Marketing - Sustainability & technology - Governance and Compliance

Name of Director	Skills/ expertise/ competence
Mr. Sandeep Ummedmal Jain	- Leadership and Management Skills - Industry & sector experience or knowledge - Strategic Thinking and Decision Making - Financial & Risk Management - Sustainability & technology - Governance and Compliance
Mrs. Neha Sunil Huddar	- Financial & Risk Management - Governance and Compliance - Sustainability & technology
Mr. Abhishek Shailendra Dev	- Financial & Risk Management - Sales and Marketing - Governance and Compliance
Mr. Sumesh Ashok Mishra	- Industry & sector experience or knowledge - Financial & Risk Management - Governance and Compliance

3. Committees of Board

During the year under review, the Board has constituted various committees to monitor the activities falling within their terms of reference.

The composition of these committees, including number of meetings held, attendance of each member etc. and terms of reference of each Committee are as under.

(i) Independent Directors

Independent Directors are appointed as per the terms and conditions as approved by the Board. The terms and conditions of appointment of Independent Directors are placed on the website of the Company at https://arkade.in/policies-and-code-of-conduct/.

Independent Directors are required to submit a declaration confirming their independence under Section 149(6) of the Act and Regulation 16 of the Listing Regulations at the time of appointment and thereafter at the beginning of each financial year or whenever there is any change in the circumstances which may affect their status as an independent director.

Further, the Board Confirms that the Independent Directors fulfill the conditions specified in the Listing Regulations and the Act and are independent of the management.

Familiarization Programme

The familiarization program of the Company aims to provide insights into the Company to enable the Independent Directors to understand its business in depth and contribute significantly to the Company. The Independent Directors are afforded every opportunity to familiarize themselves with the Company, its management and its operations and above all the industry perspective & issues. The Policy on the familiarization program of the Company can be accessed from https://arkade.in/policies-and-code-of-conduct/.

Meetings of Independent Directors

For the Board to exercise free and fair judgment in all matters related to the functioning of the Company as well as the Board, it is important for the Independent Directors to have meetings without the presence of the Non-Independent Directors and Executive Management of the Company.

During the Financial Year ended March 31, 2026, one meeting of Independent Directors were held. At the meeting, the Independent Directors, inter alia reviewed the performance of Non-Independent Directors, the Board as a whole, Chairman of the Company and assessed the quality, quantity and timeliness of flow of information between the Company's management and the Board, that is necessary for the Board to perform its duties effectively and reasonably.

The details of the meetings and the attendance thereof is given below:

Name of Director	Date of Meeting
	29-01-2026
Mrs. Neha Sunil Huddar	P
Mr. Abhishek Shailendra Dev	P
Mr. Sumesh Ashok Mishra	P

P – Present

(ii) Audit Committee

As on March 31, 2026, the Audit Committee of the Company consists of three directors including 2 Independent Directors and 1 Executive Director, namely Mrs. Neha Sunil Huddar as the Chairperson, Mr. Abhishek Shailendra Dev and Mr. Arpit Vikram Jain as members.

The Company Secretary of the Company act as the Secretary to the Audit Committee.

Terms of reference of Audit Committee

The terms of reference, powers and the scope and functions of the Audit Committee are in accordance with the requirements of Regulation 18 read with Part C of Schedule II of the Listing Regulations and Section 177 of the Act as well as the applicable requirements prescribed by the RBI. The terms of reference are as given below:

(i) oversight of financial reporting process and the disclosure of financial information relating to the Company to ensure that the financial statements are correct, sufficient and credible;

(ii) recommendation for appointment, re-appointment, replacement, remuneration and terms of appointment of auditors of the Company and the fixation of the audit fee;

(iii) approval of payment to statutory auditors for any other services rendered by the statutory auditors;

(iv) formulation of a policy on related party transactions, which shall include materiality of related party transactions;

(v) reviewing, at least on a quarterly basis, the details of related party transactions entered into by the Company pursuant to each of the omnibus approvals given;

(vi) examining and reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

a) Matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;

b) Changes, if any, in accounting policies and practices and reasons for the same;

c) Major accounting entries involving estimates based on the exercise of judgment by management;

d) Significant adjustments made in the financial statements arising out of audit findings;

e) Compliance with listing and other legal requirements relating to financial statements;

f) Disclosure of any related party transactions; and

g) Modified opinion(s) in the draft audit report.

(vii) reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;

(viii) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

(ix) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

(x) approval or any subsequent modification of transactions of the Company with related parties and omnibus approval for related party transactions proposed to be entered into by the Company, subject to the conditions as may be prescribed;

Explanation: The term "related party transactions" shall have the same meaning as provided in Clause 2(zc) of the SEBI Listing Regulations and/or the applicable Accounting Standards and/or the Companies Act, 2013.

Powers of Audit Committee

The Audit Committee shall have powers, including the following:

(i) to investigate any activity within its terms of reference;

(ii) to seek information from any employee;

(iii) to obtain outside legal or other professional advice;

(iv) management discussion and analysis of financial condition and results of operations;

(v) to secure attendance of outsiders with relevant expertise, if it considers necessary; and

(vi) such other powers as may be prescribed under the Companies Act and SEBI Listing Regulations.

Meetings of Audit Committee and attendance thereof:

During the year under review, five meetings of Audit Committee was held. The details of the meetings and attendance is as under:

Name of Director	Date of Meetings				
	13-05-2025	25-07-2025	29-09-2025	16-10-2025	29-01-2026
Mrs. Neha Sunil Huddar	P	P	P	P	P
Mr. Arpit Vikram Jain	P	P	P	P	P
Mr. Abhishek Shailendra Dev	P	P	P	P	P

P – Present

(iii) Nomination and Remuneration Committee

As on March 31, 2026, the Nomination and Remuneration Committee consists of 4 Directors including Independent Directors and the Chairman & Managing Director namely, Mr. Abhishek Shailendra Dev as Chairperson and Mrs Neha Sunil Huddar, Mr. Sumesh Ashok Mishra and Mr. Amit Mangilal Jain as the members.

The Company Secretary of the Company act as the Secretary to the Nomination and Remuneration Committee.

The terms of reference and powers of the Nomination and Remuneration Committee is in accordance with the requirements of Regulation 19 read with Part D of Schedule II of the Listing Regulations, Section 178 the Act and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. The terms of reference of Nomination and Remuneration Committee are as under:

Brief Terms of Reference

(i) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors of the Company (**Board** or **Board of Directors**) a policy relating to the remuneration of the directors, key managerial personnel and other employees (**Remuneration Policy**);

(ii) The Nomination and Remuneration Committee, while formulating the Remuneration Policy, should ensure that:

(a) the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run our Company successfully;

(b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

(c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals.

(iii) formulation of criteria for evaluation of performance of independent directors and the Board;

(iv) devising a policy on Board diversity;

(v) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of the Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance. The Company shall disclose the Remuneration Policy and the evaluation criteria in its annual report;

(vi) reviewing and recommending to the Board, manpower plan/ budget and sanction of new senior management positions from time to time in the future.

Meetings of Nomination and Remuneration Committee and attendance thereof:

During the year under review, two meetings of Nomination and Remuneration Committee was held. The details of the meetings and attendance is as under:

Name of Director	Date of Meetings	
	16-12-2025	29-01-2026
Mrs. Neha Sunil Huddar	P	P
Mr. Abhishek Shailendra Dev	A	P
Mr. Sumesh Ashok Mishra	A	P
Mr. Amit Mangilal Jain	P	P

P – Present; A - Absent

During the year under review, the NRC Committee has passed two resolutions by way of Circulation, on May 08, 2025 inter alia to recommend the Director eligible for Retirement by Rotation and re-appointment thereof and to recommend to amend the Employee Stock Option Plan (ESOP) Scheme.

The role of the Committee, inter alia, is to approve/ recommend the remuneration of the Executive and Non-Executive Directors and of Senior Management Personnel and to lay down the criteria for performance evaluation of the Board as a whole, individual Directors and the committees of the Board. Under the said performance evaluation framework, the Committee has identified the criteria upon which every Director, every Committee, and the Board as a whole shall be evaluated.

Further, for every appointment of an independent director, the Committee shall evaluate and recommend to the Board the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, to prepare a description of the role and capabilities required of an independent director.

Nomination and Remuneration Policy

The Company has formulated a Nomination and Remuneration Policy to assist the Board of the Company in fulfilling its governance and supervisory responsibilities relating to human resource management and compensation. The Nomination and Remuneration Policy of the Company can be accessed from https://arkade.in/policies-and-code-of-conduct/.

(iv) Stakeholders' Relationship Committee

As on March 31, 2026, the Stakeholders' Relationship Committee consists of three directors including Independent Director - Mrs. Neha Sunil Huddar as Chairperson and Executive Directors namely Mr. Amit Mangilal Jain and Mr. Sandeep Ummedmal Jain as members.

The Company Secretary of the Company act as the Secretary to the Stakeholders' Relationship Committee.

Brief Terms of Reference

The terms of reference of Stakeholders' Relationship Committee are as under:

(i) considering and specifically looking into various aspects of interests of shareholders, debenture holders and other security holders;

(ii) resolving the grievances of the security holders of the listed entity including complaints related to allotment of shares, transfer of shares or debentures, including non-receipt of share or debenture certificates and review of cases for refusal of transfer / transmission of shares and debentures, depository receipt, non-receipt of annual report, balance sheet or profit and loss account, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc. and assisting with quarterly reporting of such complaints;

(iii) review of measures taken for effective exercise of voting rights by shareholders;

(iv) investigating complaints relating to allotment of shares, approval of transfer or transmission of shares, debentures or any other securities;

(v) giving effect to all transfer/transmission of shares and debentures, dematerialization of shares and re-materialization of shares, split and issue of duplicate/consolidated share certificates;

(vi) review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the registrar and share transfer agent of the company and to recommend measures for overall improvement in the quality of investor services;

(vii) review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the shareholders of the Company; and

(viii) Carrying out such other functions as may be specified by the Board from time to time or specified/provided under the Companies Act or SEBI Listing Regulations, or by any other regulatory authority.

Meeting of Stakeholders' Relationship Committee and attendance thereof:

During the year under review, one meeting of Stakeholders' Relationship Committee was held. The details of the meeting and attendance is as under:

Name of Director	Date of Meeting
	29-01-2026
Mrs. Neha Sunil Huddar	P
Mr. Amit Mangilal Jain	P
Mr. Sandeep Ummedmal Jain	P

P – Present

Name and Designation of Compliance Officer

Mrs. Sheetal Solani
Company Secretary and Compliance Officer

Details of queries / Complaints received and resolved during the financial year 2025-26

No. of investor complaints pending at the beginning of year	0
No. of investor complaints received during the year	1
No. of complaints resolved during the year	1
No. of complaints not solved to the satisfaction of shareholders	0
No. of complaints pending at the end of the year	0

(v) Risk Management Committee

As on March 31, 2026, the Risk Management Committee consists of 3 Directors including Executive Directors and Independent Director namely Mr. Arpit Vikram Jain as the Chairperson and Mr. Amit Mangilal Jain and Mr. Abhishek Shailendra Dev as members.

The Company Secretary of the Company acts as the Secretary to the Committee.

Terms of Reference

The terms of reference of the Risk Management Committee are as under:

(i) To review and assess the risk management system and policy of the Company from time to time and recommend for amendment or modification thereof. The risk management policy shall include the following:

  (a) A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Risk Management Committee;

  (b) Measures for risk mitigation including systems and processes for internal control of identified risks; and

  (c) Business continuity plan.

(ii) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;

(iii) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

(iv) To keep the Board informed about the nature and content of its discussions, recommendations and actions to be taken;

(v) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee;

(vi) To implement and monitor policies and/or processes for ensuring cyber security;

(vii) To frame, devise and monitor risk management plan and policy of the Company, including evaluating the adequacy of risk management systems;

(viii) To review and recommend potential risk involved in any new business plans and processes;

(ix) To review the Company's risk-reward performance to align with the Company's overall policy objectives;

(x) Monitor and review regular updates on business continuity;

(xi) Advise the Board with regard to risk management decisions in relation to strategic and operational matters such as corporate strategy; and

(xii) Performing such other activities as may be delegated by the Board or specified/ provided under the Companies Act, 2013, as amended or by the SEBI Listing Regulations or statutorily prescribed under any other law or by any other regulatory authority.

Meeting of Risk Management Committee and attendance thereof:

During the year under review, one meeting of Stakeholders' Relationship Committee was held. The details of the meeting and attendance is as under:

Name of Director	Date of Meeting	
	25-07-2025	29-01-2026
Mr. Arpit Vikram Jain	P	P
Mr. Amit Mangilal Jain	P	P
Mr. Abhishek Shailendra Dev	P	P

P – Present

(vi) Corporate Social Responsibility Committee

As on March 31, 2026, the Corporate Social Responsibility Committee consisted of three directors including Executive Directors and Independent Director namely Mr. Amit Mangilal Jain as the Chairperson and Mr. Arpit Vikram Jain and Mr. Abhishek Shailendra Dev as members.

Terms of Reference

(i) Formulate and recommend to the Board, a "Corporate Social Responsibility Policy" which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013 and the rules made thereunder, as amended (Companies Act), monitor the implementation of the same from time to time, and make any revisions therein as and when decided by the Board;

(ii) Identify corporate social responsibility policy partners and corporate social responsibility policy programmes;

(iii) Review and recommend the amount of expenditure to be incurred on the activities referred to in clause (1) and the distribution of the same to various corporate social responsibility programs undertaken by the Company;

(iv) Delegate responsibilities to the corporate social responsibility team and supervise proper execution of all delegated responsibilities;

(v) Review and monitor the implementation of corporate social responsibility programmes and issuing necessary directions as required for proper implementation and timely completion of corporate social responsibility programmes;

(vi) Assistance to the Board to ensure that our Company spends towards the corporate social responsibility activities in every Fiscal, such percentage of average net profit/ amount as may be prescribed in the Companies Act;

(vii) Providing explanation to the Board if the Company fails to spend the prescribed amount within the financial year;

(viii) Providing updates to our Board at regular intervals of six months on the corporate social responsibility activities;

(ix) Any other matter as the Corporate Social Responsibility Committee may deem appropriate after approval of the Board or as may be directed by the Board, from time to time; and

(x) Exercise such other powers as may be conferred upon the Corporate Social Responsibility Committee in terms of the provisions of Section 135 of the Companies Act.

Meeting of Corporate Social Responsibility Committee and attendance thereof:

During the year under review, one meeting of Corporate Social Responsibility Committee was held. The details of the meeting and attendance is as under:

Name of Director	Date of Meeting
	13-05-2025
Mr. Amit Mangilal Jain	P
Mr. Arpit Vikram Jain	P
Mr. Abhishek Shailendra Dev	P

P – Present

There were two resolutions passed by Circulation dated March 23, 2026, by the CSR Committee for approval of the Annual Action Plan for FY 2026-27 and approval of CSR expenditure till the Board approves the audited results and expenditure for FY 2026-27 is approved.

The Annual Report on CSR activities for the year 2025-26 forms a part of the Board's Report.

(vii) Environment Social and Governance (ESG) Committee

During the Financial Year ended March 31, 2026, the Company has constituted an ESG Committee, consisting of 3 Executive Directors and one Independent Director namely Mr. Arpit Vikram Jain as the Chairperson and Mr. Amit Mangilal Jain, Mr. Sandeep Ummedmal Jain and Mr. Abhishek Shailendra Dev as members.

Terms of Reference

1. Periodically review implementation, execution, progress and impact of the Company's ESG initiatives and targets.

2. Monitor and Review of ESG reporting in line with various national and global sustainability/ ESG indices and guidelines.

3. Seek updates on the management of material ESG issues from the respective functional and business heads

4. Perform such other duties and responsibilities as are consistent with the purpose of the Committee and as the Board or the Committee shall deem appropriate

Meeting of ESG Committee and attendance thereof:

During the year under review, one meeting of ESG Committee was held. The details of the meeting and attendance is as under:

Name of Director	Date of Meeting
	30-03-2026
Mr. Arpit Vikram Jain	P
Mr. Amit Mangilal Jain	P
Mr. Sandeep Ummedmal Jain	P
Mr. Abhishek Shailendra Dev	P

P – Present

4. Senior Management

In addition to Mr. Amit Mangilal Jain as Chairman & Managing Director, Mr. Arpit Vikram Jain and Mr. Sandeep Ummedmal Jain as Whole-time Directors and Mr. Samshet Shetye as Chief Financial Officer and Mrs. Sheetal Solani as Company Secretary and Compliance Officer of the Company, the Senior Management Personnel(s) as on March 31, 2026 are as under:

Name	Designation
Mr. Jignesh M. Patel	General Manager – Contracts & Billing
Mr. Krunal R. Bhuta	Head - Business Development
Mr. Shreyas Prakash Oke	Deputy General Manager - HR and Administration
Mr. Amol Vasudev Desai	Deputy General Manager - Accounts and Finance
Mrs. Amita Singh	Chief Sales Officer
Mr. Sandesh Surbaji Gaikwad	General Manager - Projects

5. Director's Remuneration

Details of remuneration paid to the Directors for FY 2025-26 is given below:

(Rs. in Lakhs)

Name of Director	Sitting Fees	Salary, Allowances & Perquisites	Performance Related Incentives	Total
Executive Directors				
Mr. Amit Mangilal Jain Chairman & Managing Director	-	240.00	200.00	440.00
Mr. Arpit Vikram Jain Whole-time Director	-	100.00	-	100.00
Mr. Sandeep Ummedmal Jain Whole-time Director	-	100.00	-	100.00
Non-Executive Directors				
Mrs. Neha Sunil Huddar Independent Director	6.25	-	-	6.25
Mr. Abhishek Shailendra Dev Independent Director	5.31	-	-	5.31
Mr. Sumesh Ashok Mishra Independent Director	3.42	-	-	3.42

Notes:

- The Company has not issued any stock options to the Directors during the year.
- The Executive and Non-Executive Directors are appointed for a period of 5 years;

Brief about Remuneration Policy:

The Board on the recommendation of the Nomination and Remuneration Committee has formulated a Nomination and Remuneration Policy, the salient features of which are given below:

(i) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;

(ii) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

(iii) remuneration to directors involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

6. General Body Meetings

Details of previous three Annual General Meetings:

Location and time of previous three Annual General Meetings (AGMs) and number of special resolutions passed there at are as under:

Financial Year	Date	Time	Venue	Special Resolution passed
2024-25	September 24, 2025	03.00 PM	Through VC/ OAVM Deemed venue: Arkade House, Opp Bhoomi Arkade Near Children's Academy, A. S Marg, Ashok Nagar, Kandivali East, Mumbai: 400101	Amendment of ESOP Scheme
2023-24	July 13, 2024	04.00 PM	Arkade House, Opp Bhoomi Arkade Near Children's Academy, A. S Marg Ashok Nagar, Kandivali East, Mumbai: 400101	Offer and Issue of Equity Shares on Private placement basis.
2022-23	September 28, 2023	11.30 AM	Arkade House, Opp Bhoomi Arkade Near Children's Academy, A. S Marg, Ashok Nagar, Kandivali East, Mumbai: 400101	NIL

There were no Extraordinary General Meeting of the Members held during FY 2025-2026.

Postal Ballot:

There were no Postal Ballot of the Members held during FY 2025-2026.

No special resolution is proposed to be conducted through postal ballot during the current financial year.

7. Means of communication

(i) All price-sensitive information including financial results and matters that are material to shareholders are disclosed to the respective Stock Exchanges, where the securities of the Company are listed. All submission to the Exchanges is made through the respective electronic filing systems.

(ii) The quarterly/ half-yearly/ annual financial results, Notices and information relating to General Meetings etc. are published in leading English and Marathi daily newspapers like 'Free Press Journal' and 'Navshakti'. Also, the same is notified to Stock Exchanges as required under the Listing Regulations.

(iii) The quarterly/ half-yearly/ annual financial results and other communication to shareholders and Stock Exchanges, inter alia including presentations to institutional investors & analysts, press releases etc., are made available in the Company's website https://arkade.in/, in the 'Investor Relations' section.

8. General shareholder information

(i) Annual General Meeting of FY 2025-26

Tuesday, September 22, 2026 at 03.00 PM through Video Conferencing/Other Audio Visual Means as set out in the Notice convening the Annual General Meeting and the deemed venue is registered office of the Company.

Remote E-Voting: Date and time of commencement of Remote E-voting: Friday, September 18, 2026 at 9:00 AM (IST).

Date and time of end of Remote E-voting: Monday, September 21, 2026 at 5:00 PM (IST)

Cut-off date: Tuesday, September 15, 2026

(ii) Financial Year

The financial year of the Company is a period of twelve months beginning on April 01, every calendar year and ending on March 31 of the following calendar year. The Financial Year under review is from April 01, 2025 to March 31, 2026.

(iii) Dividend

During the year under review the Board has declared 1st interim dividend on its meeting held on July 25, 2025 at the rate of Re. 1 per equity share (10% of face value), held as on record date i.e., August 01, 2025.

(iv) Listing of shares and stock code and CIN

The Company's equity shares are listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) with effect from September 24, 2024 (ISIN INE0QRL01017). Annual listing fees for the year 2025-26 have been paid to both Stock Exchanges.

Name & address of the Stock Exchange

BSE Limited
Floor 25,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
BSE Scrip Code -544261

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

Corporate Identification Number (CIN)

The Corporate Identification Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L45200MH1986PLC039813.

(v) Registrar to an Issue & Share Transfer Agent

Bigshare Services Private Limited
Pinnacle Business Park,
Office No S6-2, 6th, Mahakali Caves Rd,
next to Ahura Centre, Andheri East,
Mumbai, Maharashtra 400093

Email Address: investor@bigshareonline.com
Contact No: 022 6263 8200

(vi) Share transfer system

The Company's shares being in the compulsory demat list, are transferable through the depository system.

(vii) Distribution of shareholding as on March 31, 2026

Shareholding of Nominal Value (Rs.)	Number of Shareholders	Percentage of Total	Share Amount (Rs.)	Percentage of Total
1 – 5000	56906	90.54	51522880	2.78
5001 – 10000	2711	4.31	2,12,66,020	1.15
10001 – 20000	1557	2.48	2,38,71,920	1.29
20001 – 30000	458	0.73	1,18,22,440	0.64
30001 – 40000	237	0.38	84,80,280	0.46
40001 – 50000	208	0.33	97,61,950	0.53
50001 – 100000	367	0.58	2,72,14,740	1.47
>100001	409	0.65	1,70,26,95,940	91.71
Total	**62853**	**100.00**	**1,85,66,36,170**	**100.00**

(viii) Category wise shareholding as on March 31, 2026

Category	No. of Shareholders	No. of Shares	Percentage
Alternate Investment Fund	1	1,50,440	0.08
Clearing Member	18	6,48,059	0.35
Corporate Bodies	198	39,57,974	2.13
Directors And Their Relatives (Non-Promoters)	8	2,05,98,213	11.09
Foreign Portfolio Investor (Corporate)- Category I	6	3,76,137	0.20
Foreign Portfolio Investor (Corporate)- Category II	1	46,981	0.03
Insurance Company	1	20,000	0.01
Key Managerial Personnel	2	4,575	0.00
Non Resident Indian	381	4,25,940	0.23
Other Directors	1	40,000	0.02
Promoters	5	13,21,79,848	71.19
Public	62231	2,72,15,450	14.66
Total	**62853**	**18,56,63,617**	**100.00**

(ix) Dematerialization of shares and liquidity

The shares of the Company are in compulsory dematerialized segment and are available for trading in the depository systems of both the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The Company's shares are liquid and regularly traded on BSE Limited and the National Stock Exchange of India Limited and have never been suspended from trading.

Percentage of shares held in

Physical form	:	0.00
Electronic form with NSDL	:	9.98
Electronic form with CDSL	:	90.11

(x) The Company has not issued any GDRs / ADRs/ Warrants/Convertible Instruments in the past and hence there are no GDRs/ ADRs/Warrants outstanding as on March 31, 2026.

(xi) Site locations

The Company's projects are located in Mumbai and Thane district. The details are given on the first part of this Annual Report.

(xii) Address for correspondence

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

Email Address: cs@arkade.in
Contact No: 022 28874742

(xiii) Credit Ratings

During the year under review the Company has obtained Credit Rating from India Ratings and Research Private Limited:

Sr. No.	Rating Agency	Instrument	Rating Type	Rating Assigned/Outlook	Rating Action
1	India Ratings and Research Private Limited	Issuer Rating	Long Term Rating	IND BBB+ / Stable	Assigned

(xiv) The Company has not raised any funds through Preferential Allotment or Qualified Institutional Placement.

9. Other Disclosures

Regulatory non compliances and details of penalties or strictures imposed by stock exchanges or the board or any statutory authority, on any matter related to capital markets, during the last three years;

There was no instance of any non-compliances, nor any penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the year.

However, in April 30, 2026, the Company received an order for appeal filed by the Company, from Assistant Commissioner (Appeals Thane), Central Goods and Services Tax and Central Excise Thane Commissionerate, towards imposition of tax Demand of Rs 1,14,62,603/- and penalty of Rs. 11,46,260/- under applicable provisions of the CGST Act, 2017.

Vigil Mechanism / Whistle Blower Policy

The Company has formulated a Whistle Blower Policy in line with the provisions of sub sections 9 and 10 of Section 177 of the Act and as per Regulation 22 of the Listing Regulations. The Whistle Blower policy of the Company can be accessed from the website at https://arkade.in/policies-and-code-of-conduct/.

Compliance with mandatory requirements of the Listing Regulations

The Company has complied with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the Listing Regulations. The Company has obtained a certificate of compliance from M/s. AVS & Associates, Practicing Company Secretaries, Secretarial Auditors of the Company which is annexed as **Annexure A** to this report.

Compliance with non-mandatory requirements

During the year under review, there is no audit qualification in the Company's financial statements. The Company will continue to adopt best practices to ensure regime of unmodified audit position.

Material Subsidiaries

Regulation 16 of the Listing Regulations defines a 'material subsidiary' as subsidiary, whose turnover or net worth exceeds 10% of the consolidated turnover or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year. Under this definition, the Company does not have any unlisted material subsidiary incorporated in India. However, the Company has formulated a policy for determining 'material subsidiaries' which is disclosed on the Company's website at https://arkade.in/policies-and-code-of-conduct/.

The details of other subsidiaries are given in the Board's Report.

Material Related Party Transactions:

All transactions entered into with related parties as defined under the Act and the Listing Regulations during FY 2025-26 were in the ordinary course of business and at an arm's length basis and do not attract the provisions of Section 188 of the Act.

As per AOC-2 which is part of the Board's report forming part of the Annual Report, there were no materially significant Related Party Transactions that could potentially conflict with the interests of the Company at large. None of the transactions with any of

the related parties were in conflict with the interest of the Company. The details of related party transactions are disclosed in the notes to the Standalone Financial Statement.

The Related Party Transactions policy is available on the Company's website at https://arkade.in/policies-and-code-of-conduct/

Non-disqualification of Directors

A certificate has been received from M/s. AVS & Associates, Practicing Company Secretaries, Secretarial Auditors of the Company, pursuant to Schedule V of the Listing Regulations, that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as director of the Company by the SEBI, MCA or any such statutory authority. The same is annexed as **Annexure B** to this report.

Fees paid to the Statutory Auditors

The Statutory Auditors are paid a fees of Rs. 6,49,000/- for FY 2025-26.

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has adopted a Prevention of Sexual Harassment Policy and has complied with the provisions relating to the constitution of Internal Complaints Committee (ICC) to redress the complaints received regarding sexual harassment.

Number of complaints filed during the financial year	:	0
Number of complaints disposed of during the financial year	:	0
Number of complaints pending as on the end of the financial year	:	0

Disclosure by listed entity and its subsidiaries of Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount

The Company and its subsidiaries have not provided any loans and/or advances to firms/companies in which the Directors are interested.

10. CEO/ CFO Certificate

The certificate required under Regulation 17(8) of the Listing Regulations, duly signed by the MD and CFO of the Company, for the Financial Year is appended at **Annexure C** to this report.

11. No Shares of Company are held in demat suspense account or unclaimed suspense account

12. No agreements of the nature as stated in Clause 5A of paragraph A of Part A of Schedule III of the Listing Regulation have been entered into.

13. Code of Conduct

The Board has formulated a Code of Conduct for all the Board members and Senior Management of the Company. All Board members and Senior Management personnel have confirmed compliance with the Code of Conduct for the year 2025-26. The Code of Conduct is hosted on the website of the Company and can be accessed at https://arkade.in/policies-and-code-of-conduct/.

A declaration of compliance with Code of Conducts signed by the Chairman & Managing Director of the Company is given below:

Declaration on Code of Conduct

This is to certify that the Company has in place a Code of Conduct applicable to the Board Members as well as the Senior Management Personnel and that the same has been hosted on the Company's website. All the Board Members and the Senior Management Personnel have affirmed compliance with the Code of Conduct for FY 2025-26.

Amit Mangilal Jain
Chairman & Managing Director

Date: May 27, 2026
Place: Mumbai

ANNEXURE A

CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
The Members,
Arkade Developers Limited
Arkade House, Opp. Bhoomi Arkade,
Near Children's Academy, A S Marg,
Ashok Nagar, Kandivali (East),
Mumbai - 400101

We have examined the compliance of the conditions of Corporate Governance by M/s. Arkade Developers Limited (**'the Company'**) for the year ended March 31, 2026, as stipulated in Regulations 17 to 27, and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with stock exchange.

The compliance of the conditions of corporate governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the company for ensuring compliance with the conditions of corporate governance. It is neither an audit, nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and representations made by the management, we certify that the Company, to the extent applicable, has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **AVS & Associates Company Secretaries**

Shashank Ghaisas
Partner
Membership No. F11782
C.P. No: 16893
Peer Review No: 1451/2021
UDIN: F011782H000509873

Place: Navi Mumbai
Date: May 27, 2026

ANNEXURE B

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
Arkade Developers Limited
Arkade House, Opp. Bhoomi Arkade,
Near Children's Academy, A S Marg,
Ashok Nagar, Kandivali (East),
Mumbai - 400101

We have examined the relevant records, information, forms, returns, and disclosures received from the Directors of M/s. Arkade Developers Limited having CIN: L45200MH1986PLC039813 and having registered office at Arkade House, Opp. Bhoomi Arkade, Near Children's Academy, A S Marg, Ashok Nagar, Kandivali (East), India (hereinafter referred to as 'the Company') produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C sub-clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our knowledge and based on (a) Documents available on the website of the Ministry of Corporate Affairs (**"MCA"**); (b) Verification of Directors Identification Number (**"DIN"**) status at the website of the MCA (c) Disclosures provided by the Directors (as enlisted in below Table) to the Company; and (d) SEBI Debarment list available at BSE and NSE, we hereby certify that none of the Directors on the Board of the Company (as enlisted in below Table) have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India, MCA or any such other statutory authority for the financial year ending on March 31, 2026.

No.	Name of the Directors	DIN	Date of appointment in Company*
1	Mr. Amit Mangilal Jain	00139764	07/12/1995
2	Mr. Sandeep Jain Ummedmal	02231601	24/01/2025
3	Mr. Arpit Vikram Jain	06899631	26/02/2016
4	Mr. Sumesh Ashok Mishra	02453513	13/11/2024
5	Mr. Abhishek Shailendra Dev	05252416	29/11/2023
6	Ms. Neha Sunil Huddar	00092245	01/08/2023

*The date of appointment is as per the MCA Portal

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these, based on our verification.

This Certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **AVS & Associates**
Company Secretaries

Shashank Ghaisas
Partner
Membership No. F11782
C.P. No: 16893
Peer Review No: 1451/2021
UDIN: F011782H000509917

Place: Navi Mumbai
Date: May 27, 2026

ANNEXURE C

CEO/ CFO Certificate

To,
The Board of Directors
Arkade Developers Limited

1. We have reviewed the financial statements and the cash flow statement for the Financial Year ended March 31, 2026 and that to the best of our knowledge and belief:

   (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

2. To the best of our knowledge and belief no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

4. We have indicated to the auditors and the Audit committee that there are no:

   (i) significant changes in internal control over financial reporting during the year;

   (ii) significant changes in accounting policies during the year requiring the disclosure in the notes to the financial statements; and

   (iii) instances of significant fraud of which we have become aware and the involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

5. We further certify that the funds disbursed for Corporate Social Responsibility (CSR) activities have been utilised by the Company for the purposes and in the manner as approved by the Board of Directors from time to time and also in accordance with the provisions of Section 135 of the Companies Act, 2013 and the Rules made there under.

Amit Mangilal Jain
Chairman & Managing Director

Samshet Shetye
Chief Financial Officer

Date: May 27, 2026
Place: Mumbai

Business Responsibility & Sustainability Report

Section A General Disclosures

[GRI 2-1, 2-2, 2-3, 2-6, 2-7, 2-8,2-25, GRI 3-1, 3-2, 3-3, GRI 201-2, GRI 401-1, GRI 405-1]

I. Details of the listed entity

1. Corporate Identity Number (CIN) of the Listed Entity	L45200MH1986PLC039813
2. Name of the Listed Entity	Arkade Developers Limited
3. Year of incorporation	1986
4. Registered office address	Arkade House, Opp. Bhoomi Arkade, Near Children's Academy, A S Marg, Ashok Nagar, Kandivali (E), Mumbai 400101
5. Corporate address	Arkade House, Opp. Bhoomi Arkade, Near Children's Academy, A S Marg, Ashok Nagar, Kandivali (E), Mumbai 400101
6. E-mail	cs@arkade.in
7. Telephone	+91 22 28863787 / +91 22 28874742
8. Website	https://arkade.in
9. Financial year for which reporting is being done	2025-26
10. Name of the Stock Exchange(s) where shares are listed	BSE Limited and National Stock Exchange of India Limited
11. Paid-up Capital	₹ 18,566.36 Lakhs.
12. Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Ms. Sheetal Solani Company Secretary and Compliance Officer, Tel: +91 22 28874742, E-mail: cs@arkade.in
13. Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Standalone
14. Name of assurance provider	Not Assured
15. Type of assurance obtained	NA

II. Products / Services

16. Details of business activities (accounting for 90% of the turnover)

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Construction (Real Estate)	Development of residential and commercial projects, including identification/acquisition of land, planning, execution, and marketing	100%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover)

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Real Estate Development	4100	100%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated

Location	Number of plants/sites	Number of offices	Total
National	9	1	10
International	Nil	Nil	Nil

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	1
International (No. of Countries)	0

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Nil

c. A brief on types of customers

The Company's customers include individual homebuyers, commercial enterprises, existing occupants in redevelopment projects, and institutional investors. The Company undertakes both greenfield and redevelopment projects catering to residential, commercial, and mixed-use segments.

IV. Employees

20. Details as at the end of Financial Year

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
	EMPLOYEES					
1	Permanent (D)	256	200	78.12%	56	21.88%
2	Other than Permanent (E)	6	1	16.66%	5	83.33%
3	**Total employees (D + E)**	**262**	**201**	**76.72%**	**61**	**23.28%**
	WORKERS					
4	Permanent (F)	0	0	0	0	0
5	Other than Permanent (G)	0	0	0	0	0
6	**Total employees (F + G)**	**0**	**0**	**0**	**0**	**0**

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
	DIFFERENTLY ABLED EMPLOYEES					
1	Permanent (D)	1	1	100.00%	0	0
2	Other than Permanent (E)	0	0	0	0	0
3	**Total differently abled employees (D + E)**	**1**	**1**	**100.00%**	**0**	**0**
	DIFFERENTLY ABLED WORKERS					
4	Permanent (F)	0	0	0	0	0
5	Other than permanent (G)	0	0	0	0	0
6	**Total differently abled workers (F + G)**	**0**	**0**	**0**	**0**	**0**

Note: The Company does not have any workers on its direct payroll. Labourers employed under the contractors and subcontractors have been classified as workers. Hence in all the sections, details sought for the 'Workers' category are not applicable.

21. Participation / Inclusion / Representation of Women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	6	1	16.67%
Key Management Personnel	2	1	50.00%

22. Turnover Rate for Permanent Employees and Workers

	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	28.00%	27.61%	27.69%	26.19%	34.69%	32.80%	29.63%	26.73%	27.31%
Permanent Workers	Not Applicable								

Note: The Company does not have any workers on its direct payroll.

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary/ associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Filmistan Private Limited	Subsidiary	100.00%	No
2	Assist 360 Facility Management Private Limited	Subsidiary	100.00%	No
3	Arkade Paradigm	Subsidiary	95.00%	No
4	Arkade Realty	Subsidiary	70.00%	No
5	Atul & Arkade Realty	Associate	40.00%	No
6	Bhoomi and Arkade Associates	Associate	34.00%	No

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No) - Yes

(ii) Turnover - ₹ 81,608.81 Lakhs

(iii) Net worth - ₹ 88,212.25 Lakhs

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes, https://arkade.in/wp-content/uploads/2026/06/stakeholders-grievance-redressal-policy.pdf	0	0		0	0	

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Investors (other than shareholders)	Yes, https://arkade.in/investor-relations-grievances/	0	0		0	0	
Shareholders		1	0	All complaints were resoved	53	0	All complaints were resolved
Employees and workers	Yes, https://arkade.in/wp-content/uploads/2026/06/stakeholders-grievance-redressal-policy.pdf	22	1	One pending complaint was resolved.	0	0	
Customers	Yes, https://arkade.in/rera-grievances/	3	3	7 complaints resolved and 2 complaints at appeal level	0	7	NA
Value Chain Partners	Yes, https://arkade.in/wp-content/uploads/2026/06/stakeholders-grievance-redressal-policy.pdf	0	0		0	0	

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications.

Sr. No	Material Issue Identified	Indicate Whether Risk or Opportunity (R/O)	Rationale for Identifying the Risk or Opportunity	In case of Risk, Approach to Adapt or Mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Sustainable materials & Procurement	O	Sustainable procurement supports circular economy principles and reduces carbon footprint across the value chain. It strengthens stakeholder trust and aligns with evolving regulatory and sustainability expectations.		Positive Implications

Sr. No	Material Issue Identified	Indicate Whether Risk or Opportunity (R/O)	Rationale for Identifying the Risk or Opportunity	In case of Risk, Approach to Adapt or Mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
2	Protection of Biodiversity	O	Protection of biodiversity presents an opportunity to enhance environmental stewardship, strengthen ESG performance, support regulatory compliance, and create long-term value through sustainable and resilient real estate developments.		Positive Implications
3	Product & Service Quality and Safety	O	Our Company is always keen in providing high quality buildings. Ensuring the health, safety, and well-being of our occupants remains a key priority, while maintaining adherence to all relevant regulatory requirements and industry standards. This drives customer satisfaction, reduces defects, and enhances brand value.		Positive Implications
4	Diversity, Equity and Inclusivity	O	Diversity, Equity and Inclusivity initiatives create equal opportunities and a fair workplace, contributing to sustainable growth and social responsibility goals. This strengthens stakeholder trust and supports long-term organizational resilience.		Positive Implications
5	Green Building	O	Green building practices present a significant opportunity to enhance asset value, improve operational efficiency, and meet the growing demand for sustainable real estate. By incorporating energy-efficient designs, resource-efficient technologies, and environmentally responsible construction practices, the Company can reduce operating costs, strengthen market competitiveness, attract environmentally conscious customers and investors, and support its long-term sustainability objectives.		Positive Implications

Sr. No	Material Issue Identified	Indicate Whether Risk or Opportunity (R/O)	Rationale for Identifying the Risk or Opportunity	In case of Risk, Approach to Adapt or Mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
6	Climate Change	R	Climate change presents risks through increased frequency and intensity of extreme weather events, potential disruptions to operations and asset performance, rising compliance requirements, and evolving stakeholder expectations, which may impact the Company's financial and operational resilience.	• Integrate climate-resilient design principles into project planning and development. • Conduct periodic climate risk and vulnerability assessments for projects and operations. • Enhance disaster preparedness and business continuity planning to address extreme weather events. • Engage with stakeholders, including tenants, suppliers, and communities, to support climate action and sustainability objectives.	Negative Implications
7	Business Ethics and Governance	R	Business Ethics and Governance risk has been identified due to the potential impact of unethical practices, regulatory non-compliance, fraud, corruption, and governance lapses on the Company's reputation, stakeholder confidence, legal compliance, and long-term sustainability.	• Robust Code of Conduct and Ethics Policy applicable to all employees, directors, and business partners. • Periodic monitoring of compliance with applicable laws, regulations, and internal policies through established compliance management systems. • Maintenance of strong internal controls, risk management processes, and internal audit mechanisms. • Continuous strengthening of governance practices through policy reviews, stakeholder engagement, and disclosure mechanisms.	Negative Implications

Sr. No	Material Issue Identified	Indicate Whether Risk or Opportunity (R/O)	Rationale for Identifying the Risk or Opportunity	In case of Risk, Approach to Adapt or Mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
8	Data Protection and Cyber Security	R	Data Protection and Cyber Security risk has been identified due to the potential impact of cyberattacks, data breaches, unauthorized access, and technology disruptions on business continuity, stakeholder trust, regulatory compliance, and the Company's reputation.	• Implementation of information security policies, standards, and procedures to safeguard data and digital assets. • Deployment of cybersecurity controls such as firewalls, antivirus solutions, encryption, access controls, and multi-factor authentication. • Regular monitoring of IT infrastructure, networks, and systems to detect and respond to potential cyber threats.	Negative Implications
9	Water Management	R	Water is a critical resource for the Company's construction activities and the operation of its real estate assets. Risks associated with water management include water scarcity, declining groundwater availability, changing rainfall patterns, and increasing regulatory requirements related to water use and discharge. Inadequate water management may lead to operational disruptions, increased costs, regulatory non-compliance, and adverse impacts on stakeholder relationships and business continuity.	• Implement rainwater harvesting systems to capture, store, and utilize rainwater, while promoting groundwater recharge and reducing dependence on external water sources. • Install and operate sewage treatment plants (STPs) and wastewater recycling systems to maximize water reuse. • Reduce dependence on freshwater sources through the use of recycled and treated water for landscaping and other non-potable applications.	Negative Implications

Section B Management and Process Disclosures

[GRI 2-5,2-9, 2-13, 2-22, 2-23, 2-24, GRI 3-3]

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
c. Web Link of the Policies, if available	https://arkade.in/esg-sustainability/ & https://arkade.in/policies-and-code-of-conduct/								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes								
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes								
4. Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	ISO 45001:2018 (Occupational Health & Safety) and ISO 9001:2015 (Quality Management System)								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	Arkade is strengthening its systems and processes to support formal ESG data collection and BRSR reporting. As part of its growth strategy, Arkade is expanding its development pipeline to over 10 Million Sq. Ft. of construction area, with an estimated Gross Development Value of approximately ₹13,000 crore, while integrating sustainability considerations through its "REST Advantage" framework focused on Rejuvenation, Eco-friendliness, Sustainability and Technology across new projects. Implementing inclusive community programmes, including initiatives supporting persons with disabilities. Continued emphasis is placed on timely project delivery and quality construction standards.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	The Company made measurable progress against several operational and sustainability commitments. Systems for formal ESG and BRSR reporting are being established, with internal data consolidation and process implementation underway. The Company has exceeding its CSR spending target with an outlay of ₹ 350.01 lakhs. Social inclusion efforts included labour welfare initiatives such as nutrition and wellness programmes benefited approximately 1500 site workers each week. Employee capability building continued through the "Parivartan" training programme, with over 334 sessions conducted. In addition, work has commenced on establishing a baseline carbon footprint for Scope 1, 2 and 3 emissions, with data collection and validation in progress. Overall, the Company continues to strengthen its ESG framework and monitoring systems as part of its ongoing BRSR readiness journey.								

Note: Previous year data has been compiled from available records, as a formal MIS for capturing BRSR-related information was not established during the previous reporting period. Accordingly, certain comparative figures may be subject to limitations in completeness and comparability.

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)

Please refer Chairman and MD's message which forms the part of this Annual Report (FY 2025-26).

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).

Name: Mr. Amit Mangilal Jain

Designation: Chairman and Managing Director (CMD)

DIN: 00139764

9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.

Yes, ESG Committee is responsible for making decisions on sustainability related issues. It sets strategic direction and oversees ESG performance, targets, and sustainability initiatives.

CSR Committee approves and monitors CSR activities, social investments, and community impact initiatives.

Risk Management Committee evaluates and mitigates sustainability-related risks and integrates ESG considerations into enterprise risk management.

Stakeholders' Relationship Committee addresses stakeholder concerns and feedback on sustainability issues, supporting transparent and responsible decision-making.

10. Details of Review of NGRBCs by Company

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Board of Directors and specialized committees including the Audit Committee, CSR Committee and ESG Committee.									Annually								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Audit Committee, ESG Committee, Statutory Auditors, and the Compliance Officer.									Quarterly								

Note: With respect to compliance with statutory requirements and rectification of non-compliances, the Board also receives a compliance certificate from the auditors annually.

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.

No. The Company has obtained certification under various national and international standards, including ISO 9001, ISO 45001 etc. These certifications also include assessment of the policies of the Company by independent external assessor.

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Not applicable

Section C Principle Wise Performance Disclosures

PRINCIPLE 1

Businesses should conduct and govern themselves with integrity and in a manner that is ethical, transparent and accountable

[GRI 2-10, 2-15, 2-17, 2-23, 2-24, 2-25, 2-27, GRI 3-3, 205-3]

Essential Indicator

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year.

Segment	Total number of training and awareness programmes held	Topics/ principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	10	Business Responsibility and Sustainability Reporting, Human Capital & Customer Responsibility, Strategy, Ethics & Organizational Effectiveness	100
Key Managerial Personnel	14	Business Responsibility and Sustainability Reporting, Business updates, Regulatory updates and ESG matters, BRSR, Employee Engagement & Customer Responsibility, Compliance & Organizational Oversight, Human Rights, Internal controls	100
Employees other than BoD and KMPs	336	Business Responsibility and Sustainability Reporting, Health and Safety, Skill Development, ESG matters, Human Rights, Pollution Prevention, Hazardous Material Handling, Climate & Environmental Risk Preparedness, Occupational Health & Safety, Employee Development, Customer Responsibility, Compliance Systems, Risk Management, Internal Controls	100
Workers	2022	Civil & Structural Works Training, Skill-development training, MEP Training, Health & Safety training	100

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as disclosed on the entity's website):

Nil

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Not Applicable

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web link to the policy

Yes. The Company has adopted an Anti-Money Laundering, Anti-Bribery and Anti-Corruption Policy applicable to all employees, directors, contractors, consultants, vendors, suppliers, channel partners, agents and other stakeholders associated with the organization. The policy establishes a zero-tolerance approach towards bribery, corruption, facilitation payments and money laundering and ensures that all business transactions are conducted ethically, transparently and in compliance with applicable laws. The policy also includes provisions relating to third-party due diligence, gifts and hospitality, internal financial controls, whistleblower reporting mechanisms, employee training and periodic compliance monitoring. Employees and relevant stakeholders undergo periodic awareness and compliance programs to strengthen ethical business conduct across operations and the value chain.

The policy is available on the Company's website at https://arkade.in/esg-sustainability/.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption.

	FY 2025-26	FY 2024-25
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

Note: No disciplinary action was taken by any law enforcement agency on charges of bribery / corruption against any director, KMP or employee.

6. Details of complaints with regard to conflict of interest.

There were no complaints with regard to conflict of interest of any Directors or KMPs during the Current and Previous financial year.

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable.

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured).

	FY 2025-26	FY 2024-25
Number of days of accounts payables	31	44

9. Open-ness of business - Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties.

Parameter	Metrics	FY 2025-26	FY 2024-25
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	-	-
	b. Number of trading houses where purchases are made from	-	-
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	-	-
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	-	-
	b. Number of dealers / distributors to whom sales are made	-	-
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	-	-
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	-	-
	b. Sales (Sales to related parties / Total Sales)	-	-
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	28.37%	-
	d. Investments (Investments in related parties / Total Investments made)	25.89%	13.52%

Leadership Indicator

1. Awareness programmes conducted for value chain partners on any of the principles during the financial year.

Total number of awareness programmes held	Topics / principles covered under the training	% age of value chain partners covered (by value of business done with such partners) under the awareness programmes
19	Safety trainings, Mock drills, Safety communication, Awareness on all individual Health & Safety SOPs, Training SOPs	100%

Note: The term "value chain partners" for this disclosure includes the Company's contractors who participated in the awareness programmes during the reporting period.

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No). If yes, provide details of the same.

Yes, The Company has adopted a formal Code of Conduct applicable to its Board members and senior management personnel, in line with SEBI Listing Regulations, to promote ethical, transparent and lawful business practices. The Code requires leaders to act with integrity, fairness and good faith, avoid conflicts of interest, maintain confidentiality of company information, comply with applicable laws and regulations, and protect stakeholder interests. It also includes provisions on responsible use of company assets, disclosure of related party interests, and prevention of insider trading and reporting of unethical behaviour. Compliance with the Code is monitored by the Company Secretary and Compliance Officer, and annual affirmations are obtained from directors and senior management, reinforcing accountability and ethical leadership across the organisation. organisation. The Code of Conduct for Directors and Senior Management Personnel is available on the Company's website at https://arkade.in/policies-and-code-of-conduct/.

2 PRINCIPLE

Businesses should provide goods and services in a manner that is sustainable and safe.

[GRI 3-3, 301-2, 301-3, GRI 306-2, GRI 308-1, GRI 414-1]

Essential Indicator

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2025–26	FY 2024–25	Details of improvements in environmental and social impacts
R&D	0	0	NA
Capex	0.25%	0	Investment in Air Quality Index (AQI) monitoring systems supports continuous air quality monitoring and strengthens dust and emission control measures, improving environmental performance at project sites.

2a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes, The Company integrates ESG considerations into its procurement and supplier selection processes through supplier evaluations, sustainability requirements, and responsible sourcing practices. Preference is provided to vendors demonstrating compliance with recognized environmental, health & safety, and social standards, including certifications such as ISO 9001 and ISO 45001, wherever applicable. The Company also encourages suppliers and business partners to align with its sustainability and ethical business principles through contractual clauses and periodic engagement.

b. If yes, what percentage of inputs were sourced sustainably?

During FY 2025-26, approximately 75.29% of the Company's total procurement expenditure (by value) was sourced from suppliers covered under sustainable sourcing initiatives. This includes procurement from MSME vendors, procurement of products/materials with recognized green certifications, and procurement from suppliers located within a 400 km radius, supporting regional economic development and reducing transportation-related environmental impacts.

The Company also encourages procurement from MSME vendors and gives preference, wherever feasible, to suppliers demonstrating responsible business practices, environmental compliance, and green product/material certifications.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Given the long lifecycle of the Company's real estate products, product reclamation post-handover is generally not applicable. However, the Company has implemented responsible waste management practices across its offices and project sites, including a zero-plastic initiative aimed at reducing plastic consumption and waste generation. Through the use of reusable glassware in place of single-use plastic bottles, the Company has significantly reduced plastic waste generation equivalent to approximately 17,000 plastic bottles annually. The Company also promotes waste segregation, recycling and safe disposal practices for waste generated from its operations, in line with its environmental sustainability objectives.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Not Applicable.

Leadership Indicator

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details.

NIC Code	Name of Product/ Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/ No)If yes, provide the web-link.
Not Applicable					

Note: The Company has not undertaken any Life Cycle Assessment (LCA) or lifecycle perspective studies for its projects during the reporting period. The Company recognizes the importance of assessing embodied carbon and environmental impacts across the lifecycle of construction materials and assets, and is currently evaluating the integration of Life Cycle Assessment (LCA) or similar methodologies in its future projects. Going forward, the Company aims to progressively incorporate lifecycle-based assessment approaches (such as cradle-to-gate or cradle-to-grave analysis) to support sustainable material selection, reduction of embodied carbon emissions, and alignment with de-carbonization goals.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product / Service	Description of the risk / concern	Action Taken
Not Applicable		

3. Percentage of recycled or reused input material to total material (by value) used in Products (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2025-26	FY 2024-25
Safety Materials	5%	5%
Mivan shuttering	29.87%	0%

Also, the Company uses recycled materials such as AAC blocks, Ready-mix concrete (RMC) blended with fly ash and Ground Granulated Blast-furnace Slag (GGBS), excavated soil for land filling within the site premises.

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tons) reused, recycled, and safely disposed.

Considering the nature of operations in the real estate sector—covering development, construction, operation, and maintenance of properties—traditional product take-back or end-of-life reclamation of products and packaging is not directly applicable.

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

The Company operates in the real estate sector, focusing on the construction, operation and maintenance of real estate properties. Hence, reclamation of products and packaging material is not applicable due to the nature of its business.

3 PRINCIPLE

Businesses should respect and promote the well-being of all employees, including those in their value chains

[GRI 2-25,2-30, GRI 3-3, GRI 201-2, GRI 401-2, 401-3, GRI 403-1, 403-2, 403-5, 403-6,403-9, 403-10, GRI 404-1, 404-2, 404-3, GRI 414-2]

Essential Indicator

1a. Details of measures for the well-being of employees.

Category	Total (A)	% of employees covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	%(B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Employees											
Male	200	200	100%	200	100%	0	0%	200	100%	0	0%
Female	56	56	100%	56	100%	56	100%	0	0%	0	0%
Total	**256**	**256**	**100%**	**256**	**100%**	**56**	**21.88%**	**200**	**78.12%**	**0**	**0%**
Other than Permanent Employees											
Male	1	1	100%	1	100%	0	0%	1	100%	0	0
Female	5	5	100%	5	100%	5	100%	0	0	0	0
Total	**6**	**6**	**100%**	**6**	**100%**	**5**	**83.33%**	**1**	**16.67%**	**0**	**0%**

b. Details of measures for the well-being of workers.

The Company does not engage workers directly on its payroll and all site workers are employed through contractors appointed for project execution. The Company ensures that all contractors comply with applicable labor, health, and safety requirements, including obtaining Workmen Compensation Insurance and third-party accident insurance coverage for workers deployed at sites.

In line with its commitment towards worker welfare and safe working conditions, the Company mandates contractors to provide adequate welfare facilities at project sites, including accommodation, hygienic food, drinking water, sanitation facilities, rest rooms, recreation areas, and first-aid arrangements. The Company also facilitates healthcare support through qualified medical practitioners visiting sites on a regular basis.

Further, regular housekeeping, pest control, fogging, sanitization, and health & hygiene measures are undertaken across project locations to maintain a safe and healthy working environment for all workers and site personnel.

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent).

	FY 2025-26	FY 2024-25
Cost incurred on well-being measures as a % of total revenue of the company	0.09	0.08

2. Details of retirement benefits, for Current FY and Previous FY.

Benefits	FY 2025-26			FY 2024-25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	64%	NA	Y	50%	NA	Y
Gratuity	100%	NA	NA	100%	NA	NA
ESI	8%	NA	Y	7%	NA	Y
Others – Please Specify (NPS)	0.4%	NA	Y	NA	NA	NA

Note: The Company provides statutory retirement benefits to its employees, including Provident Fund (PF), Gratuity and Employee State Insurance (ESI), in accordance with applicable regulations. National Pension Scheme (NPS): Participation in the NPS is voluntary in nature and accordingly, only a limited number of employees opted for the scheme during the reporting period.Since the workers are not on the payroll of the company disclosures related to same are not applicable.

3. Accessibility of workplaces.

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

The Company is committed to providing an inclusive and accessible workplace in line with the Rights of Persons with Disabilities Act, 2016. Accessibility facilities have been provided at the Head Office and project sites, including barrier-free access, lifts/elevators, accessible washrooms, and designated parking, wherever applicable.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes. The Company has adopted an Equal Employment Opportunity Policy in line with the Rights of Persons with Disabilities Act, 2016, to promote fair, inclusive, and non-discriminatory employment practices across its operations. The policy is applicable to all employees and employment-related processes, including recruitment, training, career development, and workplace conduct. The policy is available on the Company's website at https://arkade.in/esg-sustainability/.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent Employees		Permanent Workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	100%	NA	NA
Female	100%	100%	NA	NA
Total	**100%**	**100%**	**NA**	**NA**

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	This is not applicable as the Company does not have any permanent workers.
Other than Permanent Workers	The Company ensures that contractors maintain appropriate grievance redressal mechanisms and comply with applicable labour and welfare requirements for contractual workers deployed at sites. For construction sites, the Company has provided on-site helpdesk support and installed complaint boxes in common areas to enable anonymous reporting by workers. Grievances may also be raised through Supervisors, Project Heads, or Site Management.
Permanent Employees	Yes. The Company has established an internal grievance redressal mechanism for permanent employees through HR and management channels to address workplace-related concerns in a timely and confidential manner.
Other than Permanent Employees	Yes. Contractual and temporary employees may report concerns through reporting managers, HR representatives, or designated grievance channels available at project sites and offices.

Note: The Company has established a formal grievance redressal mechanism for employees, including contractual and on-site workers. Multiple reporting channels are available to ensure safe and confidential escalation of concerns, including:

- Stakeholder Grievance redressal mechanism.
- Whistle-blower mechanism with direct access to senior management.
- POSH Internal Complaints Committee (ICC).
- HR department and structured escalation process.

All complaints are addressed in a time-bound manner with confidentiality and non-retaliation safeguards. The mechanism is periodically reviewed to strengthen transparency and alignment with BRSR requirements.

The Company has a Grievance Redressal Policy in place for employees and workers. The policy is available at https://arkade.in/wp-content/uploads/2026/06/stakeholders-grievenace-redressal-policy.pdf

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity.

In FY 2025-26 none of the employees or workers is a member of any independent trade union or association recognized by the Company.

8. Details of training given to employees and workers.

Category	FY 2025-26					FY 2024-25				
	Total (A)	On Health and safety measures		On Skill up-gradation		Total (D)	On Health and safety measures		On Skill up-gradation	
		No. (B)	% (B/A)	No.(C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
					Employees					
Male	201	72	35.82%	151	75.12%	165	12	7.27%	126	76.36%
Female	61	4	6.56%	56	91.80%	47	0	0%	42	89.36%
Total	262	76	29.01%	207	79.01%	212	12	5.66%	168	79.25%
					Workers					
Male	1480	1480	100%	1480	100%	1380	1380	100%	1380	100%
Female	0	0	0%	0	0%	0	0	0%	0	0%
Total	1480	1480	100%	1480	100%	1380	1380	100%	1380	100%

9. Details of performance and career development reviews of employees and worker.

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
			Employees			
Male	201	135	67.16%	165	106	64.24%
Female	61	37	60.66%	47	29	61.70%
Total	262	172	65.65%	212	135	63.68%

Note: The calculation covers only those individuals who were eligible and part of the performance appraisal cycle during the reporting period. The Company ensures that appraisal discussions include performance feedback, skill development needs, and career progression planning. Where applicable, development action plans are documented and aligned with training and capacity-building initiatives. There is no performance review for workers, as they are not on the Company's payroll.

10. Health and safety management system:

(a) Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage of such system?

The Company has obtained ISO 45001:2018 certification for its Occupational Health and Safety Management System, reflecting its commitment to maintaining safe and healthy workplaces. A structured occupational health and safety framework has been implemented across all offices and project sites, covering the entire workforce. The system includes a defined health and safety policy, operational manuals and supporting procedures designed to manage workplace risks, enhance safety practices and safeguard the well-being of employees and workers across all locations.

(b) What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The Company follows a structured and proactive approach of identifying and managing occupational health and safety risks under its ISO 45001:2018 framework. Workplace hazards and risks are regularly assessed through documented procedures, including hazard identification and risk assessment exercises, routine site inspections, management walk-throughs and periodic safety audits covering both routine and non-routine activities across all facilities and project sites.

Internal "Experience Excellence Audits" are conducted across offices, project sites and customer areas to assess routine and non-routine risks. These reviews cover areas such as security arrangements, housekeeping, cleanliness and hygiene, ventilation, waste disposal, equipment functioning, emergency readiness and overall workplace conditions. Customer-facing areas including reception spaces, waiting areas, show flats and pantry facilities are also periodically checked to identify any well-being, safety and operational concerns. Observations and risks identified during these audits are documented and shared with the relevant teams for corrective and preventive action. These processes help the Company maintain safe, hygienic and well-managed workplaces for employees, workers, customers and visitors while supporting continuous improvement in health and safety practices.

(c) Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Yes, The Company has established a structured system for reporting and monitoring occupational health and safety (OHS) observations and incidents across its facilities and project sites. This includes reporting of unsafe conditions, unsafe acts, near misses and workplace accidents. All reported observations and incidents are reviewed and investigated to identify root causes, and appropriate corrective and preventive actions are implemented to prevent recurrence. The Company also tracks closure of reported observations to ensure continuous improvement in workplace safety practices.

(d) Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes, The Company is committed to supporting the physical, mental and emotional well-being of its employees and workers through various health and wellness initiatives. Employees are provided with health benefits such as medical insurance, access to doctor consultations and wellness guidance, including nutritional support. Additional support measures such as maternity benefits are provided to women employees to promote a balanced work environment. The Company also conducts regular health awareness programs, medical camps and periodic health check-ups for workers at project sites in collaboration with qualified medical professionals and partner organizations.

11. Details of safety related incidents.

Safety Incident/Number	Category	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	9	4
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

The Company is committed to safeguarding the health and safety of all individuals associated with its activities, including those engaged in or affected by its construction operations, as well as protecting the physical and natural environment in which it operates and delivers projects. In line with this commitment, the Company has implemented the following initiatives to ensure the health, safety, and well-being of its employees and workers:

- The Company has in place a comprehensive health and safety policy providing the guidelines for a safe work environment and adhering to relevant regulations and standards.
- The Company regularly conducts training programs–including safety inductions, toolbox talks, and specialized sessions–to enhance awareness and strengthen the competency levels of employees and workers.
- Conducting mock drills regularly which help enhance competency in emergency preparedness, enabling employees and workers to respond effectively and confidently to potential incidents.
- The Company Conducts internal verifications and Audits like "Experience Excellence Audit" to ensure compliance with the site safety plan, security arrangements, cleanliness, emergency readiness and operational safety across customer-facing and employee areas. Documents observations identified during inspections and implements corrective and preventive actions through the concerned departments.
- The Company has a practice of creating safety plans for each of its projects at the beginning of the Project and is communicated with the Contractors.
- Company organizes health training and medical checkups for the workers and employees to ensure wellbeing of the employees.
- The Company ensures that site labors must use personal protective equipment (PPE), such as safety helmets, harnesses, safety shoes, and jackets during construction work.
- Other job specific PPEs like nose mask, hand gloves, safety goggles, are provided to labors ensuring that our employees are adequately protected.
- Precautionary measures are taken during height work and confined space work.
- The Company ensures to provide clean drinking water, proper washroom and toilet facilities to maintain hygiene.
- Strict supervision is maintained on construction work.

13. Number of Complaints on the following made by employees and workers:

	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	9	1	Pending complaint resolved post March 31, 2026.	0	0	Nil
Health & Safety	13	0	Nil	0	0	Nil

14. Assessments for the year.

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

During reporting period only first aid cases and medical treatment cases were reported where no lost time injury reported. All such incidents were duly investigated in accordance with established protocols and appropriate corrective and preventive actions were implemented to mitigate recurrence.

Further, the ISO external audit conducted during the period identified certain minor observations for improvement. The Company has taken necessary actions to address these observations in a timely manner and continues to strengthen its processes in line with applicable standards and best practices.

Leadership Indicator

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N)

Yes. The Company provides Group Life Insurance and Accidental Insurance coverage to its employees. While workers are not directly employed by the Company, contractors are mandated to obtain Workmen Compensation Insurance and accident insurance coverage for workers engaged at project sites, in accordance with applicable statutory and contractual requirements.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The Company periodically monitors statutory compliance of its contractors.

3. Provide the number of employees / workers having suffered high consequence work- related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment.

	Total no. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Employees	0	0	0	0
Workers	0	0	0	0

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

No. The Company currently does not have a formal policy on transitional assistance for employees. However, support measures are provided depending on individual cases and organization's discretion.

5. Details on assessment of value chain partners.

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	100%
Working Conditions	100%

Note: The assessment of value chain partners is conducted upon completion of the project.

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

The Company requires all value chain partners, including contractors working at project sites, to adhere to applicable health & safety requirements. Periodic site inspections, safety audits, and compliance reviews are conducted to identify risks, unsafe conditions, or non-conformities related to working conditions and safety practices.

Observations identified during assessments are communicated to the respective contractor /value chain partners, and necessary corrective and preventive actions are implemented within defined timelines. The Company also conducts regular safety trainings and monitoring activities to strengthen health & safety performance across project sites.

4

PRINCIPLE

Businesses should respect the interests of and be responsive to all its stakeholders

[GRI 2-29, GRI 3-1]

Essential Indicator

1. Describe the processes for identifying key stakeholder groups of the entity.

The Company identifies its key stakeholder groups based on its Value Creation Process and its core philosophy of "Family First". Stakeholders are considered as individuals or groups who are affected by the Company's activities or who can influence its business. Stakeholders are identified by assessing their level of influence on the Company and the impact of the Company's activities on them. This process is carried out at the departmental level, where each department identifies the stakeholders they regularly interact with and who are important to their work.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder group	Identified as vulnerable & marginalised	Channels of Communication	Frequency of engagement	Purpose & scope of engagement
Investors	No	• Investor and analyst conferences • Periodic meetings • Annual report • Press releases or media updates • Earnings calls	Ongoing	• Focus on strong operating and financial performance • Focus on highlighting sustainability commitments and disclosures.
Shareholder	No	General Meetings, Website disclosures and through mails.	Ongoing	Relevant information shared through website
Board of Directors	No	Board Meetings, E-mails and through WhatsApp	as an when required	Financial Information, Project Status & Important News related to company
Employees	No	Emails, internal meetings, induction programs, and circulars.	Ongoing / Daily	Policy updates, career development, and operational alignment.
Customers	Yes	Feedback forms, Belle Vie App dashboard, newsletters, "Budding Star" meets and through through Arkade Family Circle App	Quarterly / Need-based	Project updates, service feedback, and grievance resolution via digital platforms.
Suppliers	NA	Exhibitions / Emails/ Advertisements etc.	Ongoing	Ensuring Quality, Expanding Research, To Check Vendor Factory Location so that material can easily deliver and For Rate analysis, etc.
Contractors	No	In person Meeting and Trainings	Continuous	For ensuring Quality of Process and Product of project

Stakeholder group	Identified as vulnerable & marginalised	Channels of Communication	Frequency of engagement	Purpose & scope of engagement
Workers (Contractual)	Yes	Induction training, daily toolbox talks, and site-level safety campaigns.	Daily / Need-based	Safety adherence, skill training, and health welfare.
GST & Income Tax Department	No	Through Email & Physical hearing	Need-based	GST Notice, Income Tax Notices.
Local Communities	No	CSR visits, community meetings, and volunteer interactions.	Ongoing	• Enabling sustainable livelihoods • Providing access to education • With every home sold, Arkade contributes to cancer care through Tata Memorial Hospital and sponsors the education of a visually impaired child through NAB
Media & Influencers	No	• Press conferences • Press releases • Leadership conversations and interviews • Industry events • Product launches • Familiarization visits • Social media • Participate in the industry news with trend stories • Mitigate crises • Performance updates	Ongoing	• Enhancing traditional and digital media presence • Enhanced perception for the brand • Broadening media horizon with national news
Bankers & Financial Institutions	No	Emails	Monthly	Monthly MIS shared

Leadership Indicator

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

   The Company undertakes stakeholder engagement through structured channels such as investor grievance mechanisms, regulatory and statutory interactions, customer feedback systems and CSR-led community outreach initiatives. These engagements are managed at functional and committee levels across the organization. Key economic, environmental and social matters arising from such interactions are periodically consolidated by management and reviewed by relevant Board committees, including the CSR Committee, Stakeholders' Relationship Committee, Risk Management Committee and Audit Committee. Significant themes and insights are subsequently placed before the Board to enable effective oversight, strategic guidance and informed decision-making.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No).**

   If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

   Yes. The Company actively incorporates feedback from key stakeholder groups to strengthen its operational performance and sustainability practices. Inputs from vendors, contractors and consultants during periodic site meetings are held. Feedback

received from customers and redevelopment members through digital platforms and community interactions is used to enhance grievance redressal processes and improve facility management services. In addition, consultations with internal safety teams and external experts have supported the adoption of structured safety tools and processes, including mandatory risk assessment and safety planning prior to commencement of construction activities. These practices demonstrate the Company's commitment to integrating stakeholder inputs into decision-making and continuous improvement initiatives.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

The Company identifies vulnerable and marginalized stakeholders based on physical, health, and economic conditions, including construction workers, visually impaired individuals, orphaned and HIV-affected children, destitute adults, elderly persons, and cancer patients. The Company engages with these groups through initiatives guided by its "Family First" philosophy, focusing on improving health, well-being, and quality of life. For construction workers, the Company conducts weekly lunch programs across project sites to provide nutritious meals to over 1500 workers each week, organizes weekly yoga sessions to support physical and mental well-being, conducts health screening and awareness programs. For visually impaired individuals, the Company supports education through partnerships with organizations and provides livelihood support by supplying raw materials for income-generating activities. For cancer patients, financial support is provided through partnerships with hospitals to assist with treatment costs. In addition, the Company supports destitute adults and elderly persons to improve their daily living conditions.

5 PRINCIPLE

Businesses should respect and promote human rights

[GRI 2-4, 2-19,2-21,2-13,2-23, 2-24, 2-25, GRI 3-1, 3-3, GRI 202-1, GRI 205-2, GRI 405-3, GRI 404-1, GRI 405-2, GRI 406-1, GRI 410-1, GRI 414-1, 414-2]

Essential Indicator

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity.

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. employees workers covered (B)	% (B / A)	Total (C)	No. employees workers covered (D)	% (D / C)
			Employees			
Permanent	256	85	33.20%	206	40	19.42%
Other than permanent	6	2	33.33%	6	2	33.33%
Total Employees	**262**	**87**	**33.21%**	**212**	**42**	**19.81%**

2. Details of minimum wages paid to employees and workers.

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No.(B)	% (B /A)	No.(C)	% (C /A)		No.(E)	% (E/D)	No.(F)	% (F/D)
					Employees					
Permanent										
Male	200	0	0%	200	100%	164	0	0%	164	100%
Female	56	0	0%	56	100%	42	0	0%	42	100%
Other than permanent										
Male	1	0	0%	1	100%	1	0	0%	1	100%
Female	5	0	0%	5	100%	5	0	0%	5	100%

Note: The Company does not have any workers on its direct payroll. The Company mandates the Contractors to ensure the compliance with the payment of Minimum Wages.

3. Details of remuneration/salary/wages.

(a). Median remuneration / wages:

	Male		Female	
	Number	Median remuneration/ salary/wages of respective category (₹ in Lakhs)	Number	Median remuneration/ salary/ wages of respective category (₹ in Lakhs)
Board of Directors (BoD)	5	100.00	1	5.30
Key Managerial Personnel	1	40.10	1	11.06
Employees other than BoD and KMP	196	5.47	55	5.43
Workers*	-	-	-	-

*The Company does not have any workers on its direct payroll. The Company mandates the Contractors to ensure the compliance with the payment of Minimum Wages.

(b). Gross wages paid to females as % of total wages paid by the entity.

	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	23.43%	22.97%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes. The Company has established a governance mechanism under its Human Rights Policy to address human rights-related concerns and impacts arising from business operations. The policy defines responsibilities, implementation processes, and grievance redressal mechanisms for effective monitoring and management of human rights practices across the organization.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

The Company has established formal grievance redressal policy to ensure that employees can raise concerns without fear of retaliation. Employees are encouraged to resolve issues initially through discussion with their reporting managers, after which matters may be escalated to the Human Resources department and, if required, to senior management through a defined process. In addition, the Company has implemented a POSH policy with an Internal Complaints Committee to address complaints of sexual harassment in a fair and confidential manner, along with a Whistle Blower Policy that enables employees and stakeholders to report unethical behaviour, fraud or policy violations with protection against victimisation. These mechanisms support transparency, fair treatment and respect for employee rights across the organisation.

6. Number of Complaints on the following made by employees and workers:

	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	0	0	0	0	0
Discrimination at workplace	0	0	0	0	0	0
Child Labour	0	0	0	0	0	0
Forced Labour/ Involuntary Labour	0	0	0	0	0	0
Wages	0	0	0	0	0	0
Other human rights related issues	0	0	0	0	0	0

7. Complaints filed under the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013.

	FY 2025-26	FY 2024-25
Total complaints reported under Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees / workers	0	0
Complaints on POSH upheld	0	0

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The Company has implemented a Prevention of Sexual Harassment (POSH) Policy supported by an Internal Complaints Committee to address complaints in a fair, confidential and impartial manner. The policy ensures that complainants, witnesses and other involved individuals are protected from any form of discrimination, retaliation or victimisation during and after the investigation process, thereby promoting a safe, respectful and inclusive workplace. In addition, a Whistle Blower Policy is in place to encourage reporting of concerns in good faith, with safeguards against retaliation, intimidation or unfair employment practices. The Company provides appropriate support during investigations and maintains strict measures to protect employee rights, reinforcing transparency, accountability and a respectful workplace environment.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes. Human rights requirements form part of the Company's business agreements and contracts, wherever applicable. The Company expects its contractors, suppliers, and business partners to adhere to applicable human rights, labour, health & safety, and ethical business practices in line with the Company's policies and code of conduct.

10. Assessments for the year.

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others – please specify	0%

Note: The Company has internally conducted above assessments.

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

There were no significant risks / concerns arising from human rights assessments.

Leadership Indicator

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

There have been no human rights grievances/complaints resulting in introduction/modification of business process.

2. Details of the scope and coverage of any Human rights due-diligence conducted.

The Company undertakes periodic human rights due diligence across its operations and project sites through internal audits, site inspections, and contractor compliance reviews. The assessment covers areas such as child labour, forced labour, workplace harassment, discrimination, occupational health & safety, and labour law compliance. Employee induction and awareness programs on human rights and POSH are also conducted periodically.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

The Company has implemented basic accessibility arrangements at its project sites and offices to support visitors and stakeholders, including provisions such as entry ramps, availability of wheelchairs and necessary safety gear like helmets.

4. Details on assessment of value chain partners.

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	-
Discrimination at workplace	-
Child Labour	100%
Forced Labour/Involuntary Labour	-
Wages	100%
Others – please specify	-

Note: Value chain partners covered in the assessment were the contractors. The Company is in the process of developing a due diligence process for its value chain partners, which will help in checking and ensuring compliances on aspects of human rights and regulations.

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

No significant risks/concerns were seen with respect to the above matters with the Value Chain partners.

6 PRINCIPLE

Businesses should respect and make efforts to protect and restore the environment

[GRI 2-27, GRI 3-3, GRI 302-1, 302-3, GRI 303-1, 303-2, 303-3, 303-4, 303-5, GRI 304-1, 304-2, 304-3, GRI 305-1, 305-2, 305-3, 305-4, 305-5, 305-7, GRI 306-2, 306-3, 306-4, 306-5, GRI 308-1, 308-2, GRI 413-1]

Essential Indicator:

1. Details of total energy consumption (in Joules or multiples) and energy intensity.

Parameter	FY 2025-26	FY 2024-25
From renewable sources		
Total electricity consumption (A)	-	-
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumption (A+B+C)	-	-
From non-renewable sources		
Total electricity consumption (D)	5,658.90 GJ	2,616.41 GJ
Total fuel consumption (E)	148.517 GJ	145.168 GJ
Energy consumption through other sources (F)	0	0
Total energy consumed from non- renewable sources (D+E+F)	5807.417 GJ	2761.58 GJ
Total energy consumed (A+B+C+D+E+F)	5807.417 GJ	2761.58 GJ
Energy intensity per rupee of turnover (Total energy consumed in GJ/ Revenue from operations in Rs.)	0.000000712	0.000000404
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total energy consumed in GJ / Revenue from operations adjusted for PPP in Rs. USD	0.0000145	0.0000082
Energy intensity in terms of physical output (GJ/sq. ft. of area developed)	0.007	0.002

*The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by IMF which is 20.34 for India.

2. Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

The Company does not operate any facilities identified as Designated Consumers under the Performance, Achieve and Trade (PAT) Scheme of the Government of India during the reporting period.

3. Provide details of the following disclosures related to water.

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	53480.5	45463.1
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	**53480.5**	**45463.1**
Total volume of water consumption (in kilolitres)	**53480.5**	**45463.1**
Water intensity per rupee of turnover (Total water consumption in KL / Revenue from operations in Rs.)	0.00000655	0.00000666
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total water consumption in KL / Revenue from operations adjusted for PPP in Rs. USD)	0.000133	0.000135
Water intensity in terms of physical output	0.064	0.040

Note: Water used for construction activities is primarily sourced through authorised third-party tanker suppliers at project sites, while municipal water is used for office premises. During the reporting period, total water withdrawal and consumption was 53480.5 kilolitres in FY 2025-26 and 45463.1 kilolitres in FY 2024-25, reported under third-party water sources – tanker water. Water is utilised at project sites for construction activities such as concrete batching, curing and dust suppression, as well as for domestic use for the site workforce and general office consumption. Water procurement records, including tanker receipts and municipal water bills, are maintained at the respective project locations and offices to support compilation of water data.

* The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by IMF which is 20.34 for India.

4. Provide the following details related to water discharged:

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
No treatment	Nil	Nil
With treatment – please specify level of treatment	Nil	Nil
(ii) To Groundwater		
No treatment	Nil	Nil
With treatment – please specify level of treatment	Nil	Nil
(iii) To Sea water		
No treatment	Nil	Nil
With treatment – please specify level of treatment	Nil	Nil
(iv) Sent to third parties	Nil	Nil
No treatment	Nil	Nil
With treatment – please specify level of treatment	Nil	Nil

Parameter	FY 2025-26	FY 2024-25
(v) Others		
No treatment	Nil	Nil
With treatment – please specify level of treatment	Nil	Nil
Total water discharged (in kilolitres)	**Nil**	**Nil**

Note: During construction activities, water is utilised within site operations for concrete mixing, curing, dust suppression and domestic use. No wastewater is intentionally discharged outside project boundaries during the reporting period. Water reuse practices are implemented at site level; however, a formal volumetric reconciliation mechanism is under development to strengthen documentation of the zero-discharge position.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

The Company has not implemented a formal Zero Liquid Discharge (ZLD) mechanism at its construction sites during the reporting period, considering the consumption-oriented nature of construction-phase water usage. Water is primarily utilised for activities such as concrete mixing, curing, dust suppression and domestic use, resulting in minimal wastewater generation. The Company continues to monitor and strengthen its water management practices in line with project lifecycle needs and evolving sustainability expectations.

6. Please provide details of air emissions (other than GHG emissions) by the entity.

Parameter	Please specify unit	FY 2025-26	FY 2024-25
NOx	mg/m^3	0.015	0.018
SOx	mg/m^3	0.012	0.014
Particulate Matter (PM)	mg/m^3	0.097	0.071
Persistent Organic Pollutants (POP)	mg/m^3	NA	NA
Volatile Organic Compounds (VOC)	mg/m^3	NA	NA
Hazardous Air Pollutants (HAP)	mg/m^3	NA	NA
Others – please specify	mg/m^3	NA	NA

Note: Construction activities primarily generate particulate matter emissions (PM10 and PM2.5). Ambient air quality at project sites is monitored through installed real-time monitoring systems in accordance with applicable municipal guidelines. Monitoring is conducted through authorised environmental monitoring agencies, and the measured values for particulate matter, nitrogen oxides (NOx) and sulphur oxides (SOx) during the reporting period have been disclosed in the table above. Dust control measures such as regular water sprinkling, material covering and housekeeping practices are implemented at project sites to minimise emissions during construction activities.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity.

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	21.977	175.556
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	1,116.06	516.01
Total Scope 1 and Scope 2 emissions	Metric tonnes of CO2 equivalent	1,138.04	691.566
Total Scope 1 and Scope 2 emissions per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/ Revenue from operations)	tCO2e/Rs. of revenue	0.000000139	0.000000101

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 and Scope 2emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) * (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	tCO2e/Total Revenue from Operations adjusted for PPP (Rs. USD)	0.00000284	0.00000206
Total Scope 1 and Scope 2 emission intensity in terms of physical output	tCO2e/sq. ft. of area developed	0.001	0.001

Note: Scope 1 emissions relate to fuel consumption (eg. Petrol), refrigerant usage, and CO_2 refilling of fire extinguishers. Scope 2 emissions relate to purchased grid electricity consumed at construction sites. Electricity and diesel consumption data for the reporting period has been compiled at project level.

*The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by IMF which is 20.34 for India.

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

During the reporting period, no dedicated renewable energy project or structured GHG reduction programme was operational at construction sites. Electricity and diesel consumption are monitored as part of routine project management. Ready-mix concrete used in construction incorporates supplementary cementitious materials such as fly ash, where applicable. Site-level operational efficiencies are reviewed during project execution.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in metric tonnes)		
Plastic waste (A)	-	-
E-waste (B)	-	-
Bio-medical waste (C)	-	-
Construction and demolition waste (D)	13424.92	12229
Battery waste (E)	-	-
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G)	-	-
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	483.61	-
Total (A+B + C + D + E + F + G + H)	**13908.53**	**12229**
Waste intensity per rupee of turnover (Total waste generated in tonnes / Revenue from operations in Rs.)	0.00000170	0.00000179
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) * (Total waste generated in tonnes / Revenue from operations adjusted for PPP in Rs. USD)	0.0000347	0.0000364
Waste intensity in terms of physical output (Total waste generated in tonne/ sq. ft. of area developed)	0.017	0.011

Parameter	FY 2025-26	FY 2024-25
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste – Soil		
(i) Recycled	-	-
(ii) Re-used	100	290
(iii) Other recovery operations	-	-
Total	**100**	**290**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste – Soil and Rock		
(i) Incineration	-	-
(ii) Landfilling	17619	-
(iii) Other disposal operations	-	-
Total	**17619**	**-**

Note: Waste generated at construction sites primarily includes construction and demolition (C&D) waste, scrap metal, packaging waste and general site waste. Waste segregation is carried out at source. Recyclable scrap is handed over to approved vendors and disposal of C&D waste is undertaken through approved vendors in accordance with municipal and regulatory requirements. Waste records and vendor documentation are maintained at project level for reporting purposes.

* The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by IMF which is 20.34 for India.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Construction debris generated at site is reused for backfilling and levelling activities where feasible. Scrap metal and recyclable materials are segregated and handed over to approved vendors. Designated waste storage areas are maintained at project sites prior to disposal. No hazardous waste generation has been reported from construction activities during the reporting period.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details.

Based on review of project locations and applicable statutory approvals, including Environmental Clearances where required, the Company's projects during the reporting period are not located within notified ecologically sensitive areas such as national parks, wildlife sanctuaries, biosphere reserves or coastal regulation zones.

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year.

As No EIA projects are noted in FY 25-26. The Company has not undertaken any environmental impact assessments of projects in FY 2025-26.

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act and rules thereunder (Y/N). If not, provide details of all such non-compliances.

The Company operates in accordance with applicable environmental laws and regulations, including the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act and the Environment (Protection) Act, as applicable to its operations. Environmental Clearances and statutory approvals, wherever required, have been obtained for relevant projects and are monitored at project level. No material environmental non-compliances were reported during the reporting period.

Leadership Indicator

1. **Water withdrawal, consumption and discharge in areas of water stress (in kiloliters).**

   Based on project location details and publicly available classifications of groundwater blocks by the Central Groundwater Board (CGWB), the Company's projects during the reporting period are not located in areas classified as "over-exploited" or "critical." Further, as confirmed at project level, water is reused on site for construction-related activities and no water is discharged externally during the reporting period.

2. **Please provide details of total Scope 3 emissions & its intensity.**

   Scope 3 emissions relating to value chain activities, including purchased construction materials, upstream transportation and waste disposal, have not been separately quantified during the reporting period. Material procurement and vendor data are maintained at project level as part of routine operations.

3. **With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.**

   There are no significant direct or indirect impacts of the entity on biodiversity in ecologically sensitive areas during the reporting period. Accordingly, no specific prevention or remediation activities were required.

4. **If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/effluent discharge/waste generated, please provide details of the same as well as the outcome of such initiatives.**

   The Company incorporates supplementary cementitious materials such as fly ash in ready-mix concrete, where applicable. Scrap metal generated during construction is segregated and handed over to approved vendors. Recycled content information for certain materials is obtained from vendors as part of procurement processes.

5. **Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.**

   Emergency response practices are implemented at project sites in line with construction safety requirements. Site teams coordinate with local authorities were required to manage safety and emergency situations. A structured Business Continuity and Disaster Management framework is under internal development.

6. **Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?**

   Vendor engagement and evaluation processes are undertaken as part of procurement operations. Environmental impact assessment of value chain partners has not been separately structured during the reporting period.

7. **Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.**

   The Company does not currently undertake a formal environmental assessment of value chain partners. Vendor compliance is managed through contractual and regulatory adherence mechanisms.

8. **How many Green Credits have been generated or procured?**

   (a). **By the listed entity.**

   Not Applicable

   (b). **By the top ten (in terms of value of purchases and sales, respectively) value chain partners**

   No Green Credits were generated or procured during the reporting period.

7

PRINCIPLE

Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

[GRI 2-28, GRI 3-3]

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations: 1

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such a body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	NAREDCO West Foundation	National

2. Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.

During the reporting period, no instances of anti-competitive practices or adverse orders from competition or regulatory authorities were identified. Accordingly, this indicator is reported as Not Applicable.

Leadership Indicator

1. Details of public policy positions advocated by the entity.

The Company is committed to responsible public policy engagement and participates in advocacy, either directly or through industry bodies, in a transparent, ethical and sustainable manner, including on matters relating to climate action and social responsibility. The Company maintains oversight mechanisms to ensure that such engagements are aligned with its disclosed ESG commitments.

8

PRINCIPLE

Businesses should promote inclusive growth and equitable development

[GRI 2-25, GRI 3-3, GRI 201-1, GRI 204-1, GRI 413-1]

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

The Company's activities do not fall within the scope of the Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013. Accordingly, undertaking a formal Social Impact Assessment is not a statutory requirement for such projects.

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity.

During the reporting period, the Company's operations and project activities did not involve any displacement of local communities. Accordingly, none of the projects triggered requirements for Rehabilitation and Resettlement (R&R).

3. Describe the mechanisms to receive and redress grievances of the community.

The Company has established mechanisms to receive, address, and resolve grievances from communities and other stakeholders in a timely and transparent manner. Stakeholders may raise concerns through designated communication channels, including email, phone, and written communication. The Company Secretary & Compliance Officer acts as a key contact point for stakeholder and investor grievances, with contact details disclosed on the Company's website.

The Company also has a grievance redressal mechanism/policy in place to review and address concerns relating to business operations, community impacts, ethical conduct, and stakeholder issues. Grievances received are assessed, recorded, and resolved through appropriate corrective actions and internal review processes.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers.

	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/ small producers	57.79%	41.60%
Sourced directly from within India	94.25%	88.87%

5. Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost. (Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

Location	FY 2025-26	FY 2024-25
Rural	NA	NA
Semi - Urban	NA	NA
Urban	NA	NA
Metropolitan	100%	100%

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above).

Not Applicable.

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies.

The Company has not undertaken any CSR projects in designated Aspirational Districts.

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

   (b) From which marginalized /vulnerable groups do you procure?

   (c) What percentage of total procurement (by value) does it constitute?

   No preferential procurement policy available.

4. **Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge.**

   The Company does not derive any benefits from intellectual properties owned or acquired based on traditional knowledge.

5. **Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.**

   Not Applicable as the Company does not have any intellectual properties.

6. **Details of beneficiaries of CSR Projects:**

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Tata Memorial Hospital – Provided treatment for Cancer Patients	110	100%
2	Bal Asha Trust – Provided Health and educational support for Abandoned & Rescued Children	50	100%
3	Apna Ghar Ashram – Provided health support for Destitute Adult Individuals	>1,000	100%
4	National Association of Blind (NAB) – Provided educational support for Persons with Disabilities and Visually Impaired Students	200	100%
5	Desire Society – Provided supplementary Nutrition Support to females aged 8–20 years with HIV	30	100%
6	The Sajjan Jain Support Trust *	~ > 1.5Lac	100%

* The company undertakes multiple CSR initiatives through The Sajjan Jain Support Trust focused on the welfare of construction workers, underprivileged students, differently abled individuals, and underserved communities across Mumbai and nearby regions. Key initiatives include food distribution, education and medical support, volunteer engagement, yoga sessions, and distribution of essential kits to improve health, well-being, and quality of life. Special focus was given to the Buttermilk Distribution Drive, which benefited around 140,000 individuals during summer by providing hydration and heat relief, and the Awareness Session on the ill-effects of tobacco, which educated over 1,500 construction workers on tobacco-related health risks and preventive healthcare.

9 PRINCIPLE

Businesses should engage with and provide value to their consumers in a responsible manner

[GRI 2-6, 2-25, 2-23, GRI 3-3, GRI 217-1, GRI 218-1, 416-2, GRI 417-1, GRI 418-1]

Essential Indicators

1. **Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**

   The Company places strong emphasis on customer satisfaction and regularly collects customer feedback through structured mechanisms such as Customer Satisfaction Surveys (CSAT) and Net Promoter Score (NPS) assessments. Feedback links are shared with customers at key stages, including post-registration and post-possession, to evaluate service quality, customer experience and identify areas for improvement. Customers are also provided with direct

communication channels, including an official WhatsApp contact, to raise queries or concerns. In addition, the Company has developed the "Arkade Family Circle" application, a dedicated digital platform designed to enhance engagement and provide a seamless and convenient experience for homeowners through user-friendly features and value-added services.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about.

	As a percentage to total turnover
Environmental and social parameters relevant to the product	NA
Safe and responsible usage	NA
Recycling and/or safe disposal	NA

3. Number of consumer complaints in respect of the following:

	FY 2025-26			FY 2024-25		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	0	0	NA	-	-	-
Advertising	0	0	NA	-	-	-
Cyber-security	0	0	NA	-	-	-
Delivery of essential services	0	0	NA	-	-	-
Restrictive Trade Practices	0	0	NA	-	-	-
Unfair Trade Practices	0	0	NA	-	-	-
Other	3	3	7 complaints resolved and 2 complaints at appeal level	0	7	NA

Note: These are RERA complaints published on Arkade website.

4. Details of instances of product recalls on account of safety issues.

Considering the nature of the Company's real estate operations, which involve development and delivery of project-specific immovable properties rather than standardised consumer products, the concept of product recalls arising from safety concerns is not applicable.

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

The Company has established internal IT governance and data protection measures to safeguard business and stakeholder information. A formal IT Policy governs user account management, access controls, password protocols and data storage requirements, ensuring that all business data is securely maintained on designated servers. Data access is restricted through secure VPN connectivity and role-based permissions, and the sharing of login credentials is strictly prohibited. Controls are in place to prevent unauthorised software installation, restrict external device usage, and limit internet access to approved websites. Regular data backups, firewall protections, anti-virus installations and monitoring systems are implemented to mitigate cyber risks and prevent data breaches. These measures collectively strengthen data privacy, confidentiality and information security across the organisation. The policy is available at https://arkade.in/esg-sustainability/.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

There were no such incidents, hence the penalty/ actions are not applicable.

7. Provide the following information related to data breaches:

(a). Number of instances of data breaches

Nil.

(b). Percentage of data breaches involving personally identifiable information of customers

Nil.

(c). Impact, if any, of the data breaches

Not Applicable.

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

Information about the company's projects is available on website at www.arkade.in. Separate websites are created for each projects, for easy access. The company also uses different platforms like brochures, social media, sales offices, and WhatsApp to update and inform customers of company's new projects and offerings.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

The Company ensures that customers are provided with clear and relevant information through multiple engagement channels. This includes guided site walk-throughs, structured on-boarding interactions and the use of informational materials such as FAQs, which help customers understand project features, applicable policies and financial processes, thereby supporting transparency and informed decision-making.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

The Company follows a structured communication approach to keep customers informed in the event of any project or service-related delays. Customers are proactively updated through direct communication channels such as phone calls and email, ensuring timely information sharing and transparency.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief.

Not Applicable. The Company provides customers with product-related information that goes beyond the minimum requirements prescribed under applicable laws. This includes detailed disclosures such as floor layouts, ventilation features, lifestyle amenities, visual representations through property models, standees, banners, hoardings and signage displayed across project and sales locations and design elements focused on family needs, enabling customers to make well-informed decisions.

Did your entity carry out any survey about consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No).

The Company undertakes periodic customer satisfaction surveys at key stages of the customer journey, including site visits, booking, handover and post-possession. Feedback is collected through multiple channels such as telephone interactions, messaging platforms and on-site digital tools, enabling the Company to assess service quality, customer satisfaction levels and identify areas for improvement across its projects and locations.

Financial Statements

Independent Auditor's Report

To the Members of
Arkade Developers Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **Arkade Developers Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2026, the statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company 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 Standalone 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Standalone Financial Statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Standalone Financial Statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Standalone Financial Statements.

Key Audit Matters	How our audit addressed the key audit matter
Ind AS 115 - Revenue from Contract with Customers (as described in note 2.10 and 25 of the standalone financial statements)	
Revenue from real-estate contracts is recognised over a period of time in accordance with the requirements of Ind AS 115 using the percentage of completion method. This determination is based on the proportion that contract costs actually incurred, bear to the estimated total contract costs, and requires significant judgements, including estimate of balance costs to complete, identification of contractual obligations, the Company's rights to receive payments for performance completed till date, changes in scope and consequential revised contract price.	Our audit procedures included, among others: • We read the accounting policy for revenue recognition of the Company and assessed compliance with the requirements of Ind AS 115. • We assessed the management evaluation of recognising revenue from real estate contracts over a period of time in accordance with the requirements under Ind AS 115. • We tested controls over revenue recognition with specific focus on determination of percentage of completion, recording of costs incurred and estimation of costs to complete the remaining contract obligations.

Key Audit Matters	How our audit addressed the key audit matter
Revenue recognition is significant to the Standalone Financial Statements based on the quantitative materiality. The application of percentage of completion method involves significant judgement as explained above. Accordingly, we regard these as key audit matter.	• We inspected a sample of underlying customer contracts, performed retrospective assessment of costs incurred with estimated costs to identify significant variations and assess whether those variations have been considered in estimating the remaining costs-to-complete and consequential determination of stage of completion. • We tested controls and management processes pertaining to recognition of revenue over a period of time in case of real estate projects. • We performed test of details, on a sample basis, and inspected the underlying customer contracts/ agreements evidencing the transfer of control of the asset to the customer based on which revenue is recognised over a period of time. • We assessed the disclosures included in standalone financial statements, as specified in Ind AS 115.
Assessing the carrying value of Inventory (as described in note 2.9 and 13 of the standalone financial statements)	
As at March 31, 2026, the carrying value of the inventory of ongoing and completed real-estate projects is ₹ 91,011.28 lakhs. The inventories are held at the lower of the cost and net realisable value ("NRV"). The determination of NRV involves estimates based on prevailing market conditions and taking into account the stage of completion of the inventory, the estimated future selling price, cost to complete projects and selling costs. We identified the assessment of the carrying value of inventory as a key audit matter due to the significance of the balance to the standalone financial statements as a whole and the involvement of estimates and judgement in the assessment.	Our audit procedures included, among others: • We evaluated the design and operation of internal controls related to testing recoverable amounts with carrying amount of inventory, including evaluating management processes for estimating future costs to complete projects. • As regards NRV, for a sample of selected projects, compared costs incurred and estimates of future cost to complete the project with costs of similar projects and compared NRV to recent sales or to the estimated selling price
Diminution in value of Investments in Filmistan Private Limited ("FPL") (as described in note 46 and 47 of the standalone financial statements)	
As disclosed in Notes 46 and 47 to the standalone financial statements, during the year the company recognised an impairment loss / diminution in value of investment of ₹ 18217.09 lakhs on its investment in Filmistan Private Limited ("FPL"), resulting in the carrying value of the investment being written down to its recoverable amount as at 31 March 2026. The impairment assessment was performed by management in accordance with Ind AS 36 – Impairment of Assets and was based on the conclusion that, following the implementation of the Scheme of Arrangement approved by the Hon'ble National Company Law Tribunal ("NCLT"), the Company and FPL effectively represent a single underlying economic asset and that continued recognition of both the land asset and the related investment would result in duplication of economic benefits. The assessment involved significant management judgement, particularly in evaluating the economic substance of the transaction, determining the recoverable amount of the investment and assessing the consequential tax implications arising from the impairment loss. Accordingly, we considered this matter to be significance in our audit of the standalone financial statements for the year ended 31 March 2026.	Our audit procedures included, among others: • Obtained an understanding of the acquisition of FPL and the Scheme of Arrangement and evaluated the relevant agreements and supporting documentation; • Assessed management's evaluation under Ind AS 36 and the basis for determining the recoverable amount of the investment; • Evaluated the appropriateness of the impairment recognised and the related accounting treatment adopted by the Company; • Assessed management's basis for not recognising any tax provision in respect of the impairment loss and considered the related disclosures in the financial statements; and • Evaluated the adequacy and appropriateness of the disclosures made in Notes 46 and 47 to the standalone financial statements.

Emphasis of Matter:

We draw attention to Note 46 and 47 to the accompanying standalone financial statements regarding the Company's investment in Filmistan Private Limited ("FPL"). During the year, the Company acquired 100% shareholding in FPL and subsequently a Scheme of Arrangement for demerger of the rental business undertaking of FPL into the Company was approved by the Hon'ble National Company Law Tribunal vide order dated 16 March 2026.

Pursuant to management's assessment of the recoverable value of the investment in accordance with Ind AS 36 – Impairment of Assets, the Company has recognised impairment loss/diminution in value of investment amounting to ₹ 18,217.09 Lakhs during the year ended 31 March 2026.

The management has also considered the aforesaid impairment/diminution as allowable deduction under the provisions of the Income-tax Act, 1961 and accordingly no corresponding tax adjustment/provision has been recognized.

Our opinion is not modified in respect of the aforesaid matter.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report, the management report and chairman's report, but does not include the financial statement and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

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 Statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 judgments and estimates that are reasonable and prudent; and 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 Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

1. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are 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 Standards on Auditing specified under sub-section 10 of Section 143 of the Act 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 Standalone Financial Statements.

2. 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 Statements, 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 Standalone Financial Statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's 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 Standalone Financial Statements 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 Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

3. Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

4. 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.

5. 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.

6. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, we further report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

   c) The Standalone Balance Sheet, Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account;

   d) In our opinion, the aforesaid Standalone Financial Statements comply with the applicable Indian Accounting Standards specified under Section 133 of the Act.

   e) On the basis of written representations received from the directors as on March 31, 2026, and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act.

   f) With respect to adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer our separate report in "**Annexure B**"; and

g) In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid/ provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.

h) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended):

i. The Company has disclosed the impact of pending litigations on its financial position and performance of the Company in the standalone financial statements. (refer note no. 35 to the standalone financial statements).

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

v. The Interim Dividend declared and paid by the company during the year and until the date of this audit report is in accordance with section 123 of the Act.

vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility, and the same has operated throughout the year. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For **Mittal & Associates**
Chartered Accountants
Firm Reg. No. 106456W

Sourabh Bagaria
Partner
Mem. No.: 183850
UDIN: 26183850NIMQPH3923

Place: Mumbai
Date: 27 May 2026

Annexure "A" to Independent Auditor's Report

Annexure referred to in Paragraph 1 of "Report on Other Legal and Regulatory Requirements" of our Report of even date on the accounts of **Arkade Developers Limited** for the year ended 31st March 2026.

As required by the Companies (Auditors Report) Order, 2020 and according to the information and explanations given to us during the course of the audit and on the basis of such checks of the books and records as were considered appropriate we report that:

(i) a) (i) The company has maintained proper records, showing full particulars including quantitative details and situation of Property Plant and Equipment.

(ii) The company has maintained proper records showing full particulars of Intangible Assets.

b) As explained to us, the fixed assets have been physically verified by the management in accordance with a phased programme of verification, which in our opinion is reasonable, considering the size of the company and the nature of its assets. As informed to us, in accordance with this program certain Property Plant and Equipment were verified during the year. The frequency of verification is reasonable and no material discrepancies have been noticed on such physical verification.

c) According to the information and explanations given to us, the company does not have any immovable properties (other than properties where the company is the lessee, and the lease agreements are duly executed in favour of the lessee). Hence, clause 3 (i) (c) is not applicable to the company.

d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment and its intangible assets. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.

e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company.

(ii) a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion the coverage and the procedure of such verification by the management is appropriate. There are no discrepancies more than 10% in the aggregate for each class of inventory on physical verification of inventories.

b) As per the information and explanations given to us and books of accounts and records examined by us, the Company has been sanctioned working capital term loans in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets for the specific projects. Quarterly returns / statements and other information filed with such Banks/ financial institutions are in agreement with the books of accounts.

(iii) According to the information explanation provided to us and based on records examined by us, the Company has not provided any guarantee or security to companies, firms, Limited Liability Partnerships or any other parties during the year. Further, the Company has made investments in subsidiaries and granted interest bearing unsecured loans to companies, in respect of which:

a) The company has granted interest bearing unsecured loans to its subsidiary companies, the details of the same are as under:

Amount In Lakhs

Particulars	Guarantees	Security	Loans	Advances
Aggregate amount granted/provided during the year				
- Subsidiaries	-	-	1268.48	-
- Joint Ventures	-	-	-	-
- Associates	-	-	-	-
Balance Outstanding as at balance sheet date in respect of above cases				
- Subsidiaries	-	-	7.91	-
- Joint Ventures	-	-	-	-
- Associates	-	-	-	-

b) In our opinion and according to information and explanations given us and on the basis of our audit procedures, the terms and conditions on which the loan to subsidiary Company is granted are, prima facie, not prejudicial to Company's interest.

c) According to the books of accounts and records examined by us in respect of the loans and advances in the nature of loans, where the schedule of repayment of principal and payment of interest has been stipulated, the repayments or receipts are regular.

d) According to the books of accounts and records examined by us in respect of the loans, there is no amount overdue for more than ninety days

e) In our opinion and according to information and explanation given and the books of accounts and records examined by us, loans granted which have fallen due during the year have not been renewed or extended and no fresh loans have been granted to settle the over dues of existing loans given to the same parties.

f) According to the information explanation provided to us, the Company has granted loans/ advances in the nature of loans repayable on demand or without specifying any terms or period of repayment. The details of the same are as follows:

Amount In Lakhs

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans			
- Repayable on demand (A)	-	-	7.91
- Agreement does not specify any terms or period of repayment (B)	-	-	-
Total (A+B)			7.91
Percentage of loans/advances in nature of loans to the total loans			28.77%

(iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has not provided any guarantee and security as specified under Section 186 of the Companies Act, 2013 ("the Act"). In respect of investments made and loans given by the Company, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 ("the Act") have been complied with.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.

(vi) The Central government has prescribed the maintenance of cost records under section 148(1) of the Act. We have not reviewed the cost records maintained by the company but based on the information submitted by the company, we are of the view that such accounts and records have been made and duly maintained.

(vii) a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, employee's state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, goods & service tax, cess, tax deducted at source and other statutory dues to the extent applicable to the Company. According to the information and explanations given to us and the records of the Company examined by us, there are no undisputed amount payable in respect of such statutory dues which have remained outstanding as at 31st March, 2026 for a period more than six months from the date they became payable.

b) According to the information and explanation given to us and examination of records of the Company, the outstanding dues of income-tax, goods and service tax, customs duty, cess and any other statutory dues on account of any dispute, are as follows

Name of Statute	Period to which amount relates	₹ in Lakhs	Forum where dispute is pending
Service Tax	2016-17	8.85	Commissioner of CGST and Central Excise
Goods & Service Tax	2018-19 to 2020-21	430.08	Additional Commissioner, Thane
	2019-20	56.42	Assistant Commissioner, Thane
	2020-21 to 2021-22	58.20	Assistant Commissioner, Thane
	2017-18 to 2022-23	4801.65	Joint Commissioner, Thane

Name of Statute	Period to which amount relates	₹ in Lakhs	Forum where dispute is pending
	2022-23	81.62	Assistant Commissioner of CGST, Thane

(viii) According to the information and explanations given to us, there are no transactions which are not accounted in the books of account that has been surrendered or disclosed as income during the year in tax assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.

(ix) a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender during the year.

b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

c) According to the information and explanations given to us and based on our examination of records of the Company, the working capital term loans were applied for the purpose for which the loans were obtained.

d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

e) According to the information explanation given to us and on an overall examination of the financial statements of the Company, we report that the company has not taken any funds from an any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures.

f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies.

(x) a) The Company has not raised any money by way of initial public offer/further public offer (including debt instruments) during the year. However, proceeds from issue of equity shares which were received during the year ended 31 March 2025 and remained unutilised as at that date have been utilised by the Company for the purposes for which they were raised during the previous year. (Refer Note 44 to the Financials Statements)

b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.

(xi) a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143 (12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the course of audit. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the said Order is not applicable.

(xiii) According to the information and explanation given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with the section 177 and 188 of the Act, wherever applicable and the details of such transactions have been disclosed in the financial

statements as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act.

(xiv) a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.

b) We have considered the internal audit reports of the Company issued for the period under audit, in determining the nature, timing and extent of our audit procedures.

(xv) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with the directors or persons connected with him. Accordingly, paragraph 3 (xv) of the said Order is not applicable.

(xvi) a) In our opinion and according to the information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company.

c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.

d) The Company does not have any CIC as a part of its group. Hence, the provisions stated in paragraph clause 3 (xvi)(d) of the Order are not applicable to the Company.

(xvii) According to the information and explanation given to us and based on our examination of the overall financial statements of the Company, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.

(xix) According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realisation of financial assets and payment of liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) (a) According to the information and explanation given to us and based on our examination of the records of the Company has already spent the required amount as per the section 135 of the said Act.

(b) Since there is not any amount remaining unspent under section (5) of the section 135 of the Act and hence clause (xx)(b) is not applicable.

(xxi) The reporting under this clause is not applicable in respect of audit of standalone financial statement of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For **Mittal & Associates**
Chartered Accountants
Firm Reg. No. 106456W

Sourabh Bagaria
Partner
Mem. No.: 183850
UDIN: 26183850NIMQPH3923

Place: Mumbai
Date: 27 May 2026

Annexure "B" to the Independent Auditor's Report of even date on the standalone financial statements of Arkade Developers Limited for the year ended 31st March 2026.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Arkade Developers Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls,

material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Mittal & Associates**
Chartered Accountants
Firm Reg. No. 106456W

Sourabh Bagaria
Partner
Mem. No.: 183850
UDIN: 26183850NIMQPH3923

Place: Mumbai
Date: 27 May 2026

Standalone Balance sheet

as on 31st March, 2026

All amounts are ₹ in Lakhs unless otherwise stated

Particulars	Note	As at March 31,2026	As at March 31, 2025
Assets			
Non-current assets			
(a) Property, plant and equipment	4	3,805.61	1,646.55
(b) Intangible assets	5	49.48	44.00
(c) Capital work-in-progress	5a	473.95	-
(d) Intangible assets under development	5b	36.18	-
(e) Right-of-use assets	6	160.18	187.49
(f) Financial assets			
(g) (i) Investments	7	1,937.89	1,879.58
(ii) Other financial assets	9	488.96	388.55
(g) Non-current tax assets (net)	10	1,255.61	216.95
(h) Deferred tax assets (net)	11	234.85	131.98
(i) Other non-current assets	12	22.06	19.10
Total non-current assets		**8,464.77**	**4,514.20**
Current assets			
(a) Inventories	13	91,011.28	90,605.67
(b) Financial assets			
(i) Investments	7	5,547.27	12,023.71
(ii) Trade receivables	14	2,409.77	3,474.85
(iii) Cash and cash equivalents	15	2,321.12	2,168.39
(iv) Bank balances other than (iii) above	16	172.50	11,230.13
(v) Loans	8	27.49	16.21
(vi) Other financial assets	9	1,109.08	212.62
(c) Other current assets	12	1,641.64	788.18
Total current assets		**1,04,240.15**	**1,20,519.76**
Total assets		**1,12,704.92**	**1,25,033.96**
Equity and liabilities			
Equity			
(a) Equity share capital	17	18,566.36	18,566.36
(b) Other equity	18	69,645.89	69,803.84
Total equity		**88,212.25**	**88,370.20**
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	19	9,226.54	7,489.58
(ii) Lease liabilities	6.2	64.65	100.24
(b) Provisions	21	577.47	352.10
Total non-current liabilities		**9,868.66**	**7,941.92**
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	19	579.59	3,831.37
(i) Lease liabilities	6.2	35.59	43.10
(iii) Trade payables	22		
- Total outstanding dues to micro and small enterprises		873.48	1,105.21
- Total outstanding dues of creditors other than micro and small enterprises		3,494.80	3,487.28
(iv) Other financial liabilities	20	1,720.47	2,871.83
(b) Other current liabilities	23	7,763.88	16,406.79
(c) Provisions	21	156.20	551.07
(d) Current tax liabilities (net)	24	-	425.19
Total current liabilities		**14,624.01**	**28,721.84**
Total equity and liabilities		**1,12,704.92**	**1,25,033.96**
Significant Accounting Policies and Notes to Accounts	1-49		

As per our report of even date

For **Mittal & Associates**
Chartered Accountants
Firm Reg. No.: 106456W

Sourabh Bagaria
Partner
Mem No. 183850

Place : Mumbai
Date : 27 May 2026

For and on behalf of Board of Directors of

Arkade Developers Limited

Amit Jain
Chairman & Managing Director
DIN : 00139764

Arpit Jain
Whole-time Director
DIN : 06899631

Samshet Shetye
Chief Financial Officer

Place : Mumbai
Date : 27 May 2026

Sheetal Solani
Company Secretary
M No. : A45964

Standalone Statement of Profit and Loss

for the year ended 31st March, 2026

All amounts are ₹ in Lakhs unless otherwise stated

Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025
I Revenue from operations	25	81,608.81	68,309.62
II Other income	26	1,195.92	1,193.00
III Total income (I + II)		**82,804.73**	**69,502.62**
IV Expenses			
(a) Cost of construction	27	56,852.15	83,732.58
(b) Changes in inventories of finished goods and work in progress	28	(405.61)	(41,815.43)
(c) Employee benefit expense	29	3,150.32	2,394.67
(d) Finance costs	30	89.08	175.36
(e) Depreciation and amortisation expense	31	1,022.09	490.68
(f) Other expenses	32	3,098.20	3,383.54
Total expenses (IV)		**63,806.23**	**48,361.41**
V Profit before Exceptional Items (III - IV)		**18,998.50**	**21,141.22**
VI Exceptional Items (net)			
Diminution in value of Investments	47	18,217.09	-
VII Profit before Tax - (V-IV)		781.41	21,141.22
VIII Tax expense			
(1) Current tax	33	465.42	5,536.54
(2) Taxation for earlier year		(115.10)	(8.86)
(3) Deferred tax expense/ (credit)	11.1	(102.87)	(79.70)
Total tax expense (VIII)		**247.45**	**5,447.98**
IX Profit for the year (VII -VII)		**533.96**	**15,693.24**
X Other comprehensive income			
(A) Items that will not be reclassified to profit or loss			
(a) (Loss)/Gain on remeasurement of the defined benefit plan	18.3	12.01	9.53
(b) Income tax on above		(3.02)	-
Total other comprehensive (loss)/income for the year		**8.99**	**9.53**
XI Total comprehensive (loss)/income for the year (IX+X)		**524.97**	**15,683.71**
XII Earnings per equity share (Face value of ₹ 10/- per share)	34		
(1) Basic (₹)		0.29	9.25
(2) Diluted (₹)		0.29	9.25
Significant Accounting Policies and Notes to Accounts	1-49		

As per our report of even date

For **Mittal & Associates**
Chartered Accountants
Firm Reg. No.: 106456W

Sourabh Bagaria
Partner
Mem No. 183850

Place : Mumbai
Date : 27 May 2026

For and on behalf of Board of Directors of

Arkade Developers Limited

Amit Jain
Chairman & Managing Director
DIN : 00139764

Arpit Jain
Whole-time Director
DIN : 06899631

Samshet Shetye
Chief Financial Officer

Place : Mumbai
Date : 27 May 2026

Sheetal Solani
Company Secretary
M No. : A45964

Statement of Cash Flow

for the year ended 31st March, 2026
All amounts are ₹ in Lakhs unless otherwise stated

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Cash flows from operating activities		
Profit before tax	781.41	21,141.22
Adjustments for:		
Finance costs	89.08	175.36
Interest income	(303.92)	(928.32)
Loss/(Gain) on disposal of property, plant and equipment (net)	1.88	(0.92)
Fair value (gain) on investments (net)	(47.76)	(90.48)
Share based Payment expenses	20.34	-
Loss / (gain) on sale of current investments (net)	(323.72)	(112.97)
Depreciation and amortisation expenses	1,022.09	490.68
Operating profit before working capital changes	**1,239.40**	**20,674.57**
Adjustments for:		
(Increase)/decrease in operating assets		
Trade receivables	1,065.08	(2,669.62)
Inventories	(405.61)	(41,815.43)
Other financial assets (Non-Current and Current)	(1,018.96)	(130.01)
Loans	(11.28)	(5.07)
Other assets (Non-Current and Current)	(856.43)	572.14
Increase/(decrease) in operating liabilities		
Trade payables	(224.21)	763.30
Provisions (Non-Current and Current)	(169.49)	246.17
Other financial liabilities (Non-Current and Current)	(1,151.36)	2,419.06
Other current liabilities	(8,642.91)	3,519.29
Changes in Working Capital	**(11,415.17)**	**(37,100.17)**
Cash generated from operations	**(10,175.77)**	**(16,425.60)**
Income taxes paid (Net of Refund)	(1,814.15)	(5,284.40)
Net cash generated by operating activities	**(11,989.92)**	**(21,710.00)**
Cash flows from investing activities		
(Investment in) / Proceeds from Bank Deposits	11,057.63	(11,074.34)
(Investment) / withdrawal from investments in subsidiary & associates firms	(58.31)	(50.25)
(Investment in) / Proceeds from current investments	6,847.92	(11,820.26)
Purchase of property, plant and equipment and other intangible assets	(3,120.52)	(914.10)
(Increase)/decrease of Capital Work in Progress	(510.13)	-
Interest Income	285.35	928.32
Proceeds from disposal of property, plant and equipment and other intangible assets	0.00	3.51
Net cash used in investing activities	**14,501.94**	**(22,927.12)**

Statement of Cash Flow

for the year ended 31st March, 2026
All amounts are ₹ in Lakhs unless otherwise stated

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Cash flows from financing activities		
Proceeds from fresh issue of Shares	-	43,000.00
Share issue Expenses	(338.82)	(2,653.72)
Dividend Paid	(361.44)	-
Proceeds from borrowings	14,679.18	18,515.32
Repayment of borrowings	(16,193.99)	(14,135.41)
Payment of Lease Liabilities	(56.94)	(56.94)
Interest paid	(75.25)	(156.99)
Net cash (used in) / generated by financing activities	**(2,347.27)**	**44,512.26**
Add / Less : (Loss)/Gain on remeasurement of the defined benefit plan	(12.01)	(9.53)
Net increase/ (decrease) in cash and cash equivalents	**152.73**	**(134.38)**
Cash and cash equivalents at the beginning of the year	2,168.39	2,302.77
Cash and cash equivalents at the end of the year	**2,321.12**	**2,168.39**
Reconciliation of cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents at end of the year (Refer Note 15)	2,321.12	2,168.39

Note:

The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS - 7) "Statement of Cash Flow".

Significant Accounting Policies and Notes to Accounts

As per our report of even date

For **Mittal & Associates**
Chartered Accountants
Firm Reg. No.: 106456W

Sourabh Bagaria
Partner
Mem No. 183850

Place : Mumbai
Date : 27 May 2026

For and on behalf of Board of Directors of

Arkade Developers Limited

Amit Jain
Chairman & Managing Director
DIN : 00139764

Arpit Jain
Whole-time Director
DIN : 06899631

Samshet Shetye
Chief Financial Officer

Place : Mumbai
Date : 27 May 2026

Sheetal Solani
Company Secretary
M No. : A45964

Significant Accounting Policies forming part of the Standalone Financial Statements

for the year ended on 31st March, 2026

1 Corporate information

Arkade Developers Limited is a Public Company domiciled in India and incorporated on 13th May, 1986 under the provisions of the Companies Act, 1956 having its registered office situated at Arkade House, Opp. Bhhomi Arkade, Ashok Nagar, Kandivali East, Mumbai, 400 101. The company is primarily engaged in real estate development. The operations of the Company span all aspects of real estate development, from the identification and acquisition of land, to planning, execution, construction and marketing of Commercial and residetial projects.

These standalone financial statements were approved for issue in accordance with a resolution of the directors on May 27, 2026.

2 Significant Accounting Policies

2.1 Basis of preparation

The Standalone Balance Sheet as on March 31, 2026, the Standalone Statement of Profit and Loss (Including other comprehensive income), the standalone statement of changes in Equity and the standalone cash flow statement, for the year ended 31.03.26, the summary of significant accounting policies and other explanatory information (Collectively, the ""Standalone financial statements / information""). The comparative financial information has not been included in these Standalone financial statements.

These financial statements have been prepared on a going concern basis following the accrual basis of accounting in accordance with the Generally accepted Accounting Principles (GAAP) in India (Indian Accounting standards referred to as "IndAS") as specified under the section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standard) Rules, 2015 and relevant amendments rules issued there after and and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III). These standalone financial statements are presented in ₹ and all values are rounded to the nearest Lakhs, except when otherwise indicated.

The financial statements have been prepared on a historical cost convention, except for the following assets and liabilities:

i. Certain financial assets and liabilities that is measured at fair value;

ii. Defined benefit plans-plan assets measured at fair value.

iii. Investments in equity instruments, other than investments in subsidiary & associates firm, measured at fair value thorugh profit & loss account (FVTPL).

2.2 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.3 Property, Plant & Equipments

Property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company.

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All other repair and maintenance costs are recognized in statement of profit or loss as incurred.

Subsequent costs are included in asset's carrying amount or recognized as separate assets, as appropriate, only when it is probable that future economic benefit associated with the item will flow to the Company and the cost of item can be measured reliably.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

Capital work- in- progress includes cost of property, plant and equipment under installation/under development as at the balance sheet date.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.4 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Cost of intangible assets acquired in business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Internally generated intangibles, excluding capitalized development cost, are not capitalized and the related expenditure is reflected in statement of Profit and Loss in the period in which the expenditure is incurred. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Intangible assets with indefinite useful lives are not amortized, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis. The Company has assessed indefinite life for such brand considering the expected usage, expected investment on brand, business forecast and challenges to establish a premium electronic segment. These are carried at historical cost and tested for impairment annually.

An intangible asset is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from disposal of the intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the assets are disposed off.

Depreciation and Amortisation

Depreciation on property, plant and equipment is calculated on pro-rata basis on straight-line method using the useful lives prescribed in Schedule II to the Companies Act 2013.

Followings are the estimated useful lives of various category of assets used which are aligned with useful lives defined in schedule II of Companies Act, 2013 / Useful life of the assets estimated by the management :

Assets where useful life same as schedule II :

Fixed Asset Name	No. Of Years Useful Life
Vehicles (Car)	8 Years
Office Equipment	5 Years
Computers & Mobiles	3 Years
Leasehold Improvements	Period of the initial lease
Furniture and Fixtures	10 Years
Network and Server	6 Years

Assets where useful life differ from Schedule II

Fixed Asset Name	No. Of Years Useful Life as per Management Estimated
Buildings (Temporary Structures)	3-4 Years
Plant & Machinery	5 Years

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortized over their useful lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life is reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate, and are treated as changes

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in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss.

The useful lives of intangible assets other than having indefinite life :

Class of Asset	Useful lives
Computer Software	8 Years

2.5 Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Companys of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the Company operates, or for the market in which the asset is used.

Impairment losses of continuing operations, including impairment on inventories, are recognized in the statement of profit and loss, except for properties previously revalued with the revaluation surplus taken to OCI. For such properties, the impairment is recognized in OCI up to the amount of any previous revaluation surplus.

For assets excluding goodwill and intangible assets having indefinite life, an assessment is made at each reporting date to determine whether there is an indication that previously recognized impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

As per the assessment conducted by the Company there were no indications that the non-financial assets have suffered an impairment loss during the reporting periods.

2.6 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

2.6.1 Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

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All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

2.6.2 Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortised cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows: and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):
- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets: and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Interest income is recognised in profit or loss for FVTOCI debt instruments. For the purposes of recognising foreign exchange gains and losses, FVTOCI debt instruments are treated as financial assets measured at amortised cost. Thus, the exchange differences on the amortised cost are recognised in profit or loss and other changes in the fair value of FVTOCI financial assets are recognised in other comprehensive income and accumulated under the heading of 'Reserve for debt instruments through other comprehensive income'. When the investment is disposed of, the cumulative gain or loss previously accumulated in this reserve is reclassified to profit or loss.

All other financial assets are subsequently measured at fair value.

2.6.3 Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in profit or loss and is included in the ""Other income"" line item.

2.6.4 Financial assets at fair value through profit or loss (FVTPL)

initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments, which are not held for trading.

Debt instruments that do not meet the amortised cost criteria or FVTOCI criteria (see above) are measured at FVTPL. In addition, debt instruments that meet the amortised cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL."

A financial asset that meets the amortised cost criteria or debt instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases, The Company has not designated any debt instrument as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurements recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognised when the Company's right to receive the dividends is established, it is probable that the economic

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benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

2.6.5 Investments in equity instruments at FVTOCI

On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs.

Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

Dividends on these investments in equity instruments are recognised in profit or loss when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend win flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably. Dividends recognised in profit or loss is included in the 'Other income' line item.

The Company has not elected for the FVTOCI irrevocable option for this investment.

2.6.6 Impairment of financial assets

The Company assesses on a forward-looking basis the expected credit losses associated with its assets. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

2.6.7 Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

On derecognition of a financial asset other than in its entirety (e.g. when the Company retains an option to repurchase part of a transferred asset), the Company allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues

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to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

2.7 Financial liabilities and equity instruments

2.7.1 Classification as debt or equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

2.7.2 Equity instruments

Deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

2.7.3 Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

2.7.4 Financial liabilities at FVTPL:

Financial liabilities are classified as at FVTPL when the financial liability is either held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- It has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- the financial liability forms part of a Company of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the Companying is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with Ind AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in Statement of Profit and Loss. The net gain or loss recognised in Statement of Profit and Loss incorporates any interest paid on the financial liability and is included in the 'other gains and losses' line item in the Statement of Profit and Loss. The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in Statement of Profit and Loss.

2.7.5 Other financial liabilities:

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

2.7.6 Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of

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a new financial liability, Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

2.8 Investment in Subsidiaries

The investment in subsidiaries are carried at cost as per IND AS 27. The Company regardless of the nature of its involvement with an entity (the investee), determines whether it is a parent by assessing whether it controls the investee. The Company controls an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Thus, the Company controls an investee if and only if it has all the following:

- power over the investee;
- exposure, or rights, to variable returns from its involvement with the investee and
- the ability to use its power over the investee to affect the amount of the returns.

Investments are accounted in accordance with Ind AS 105 when they are classified as held for sale. On disposal of investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

2.9 Inventories

Inventories comprise of: (i) Construction materials and consumables (ii) Construction Work-In-Progress representing properties under construction/ development (iii) Finished Inventories representing unsold units in completed projects

The construction materials and consumables are valued at lower of cost or net realisable value.

The construction work in progress is valued at lower of cost or net realisable value. Cost includes cost of land, development rights, rates and taxes, construction costs, borrowing costs, other direct expenditure, allocated overheads and other incidental expenses.

Finished stock of completed projects and stock in trade of units is valued at lower of cost or net realisable value.

2.10 Revenue recognition

Revenue from contacts with customer is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services. Revenue is measured based on the transaction price which is the consideration, adjusted for discount and other credits, if any, as specified in the contract with customer. The company presents revenue from contracts with customer net of indirect taxes in its statement of profit and loss. The company assesses its revenue arrangements against specific criteria to determine if it is acting as principal or agent. The Company has concluded that it is acting as a principal in all of its revenue arrangement.

Income from property development

The company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated in determining the transaction price, the company considers the effect of variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customer (if any).

The company satisfies a performance obligation and recognize the revenue over the time if the company's performance does not create an asset with an alternative use to the Company and it has an enforceable right to receive payment for performance completed till the date on the basis of the agreement entered with customers, otherwise revenue is recognized point in time. The revenue is recognized at the point in time when the control of the asset is transferred to the customer and the performance obligation is satisfied i.e. on transfer of legal title of the residential unit and on completion of project and occupation certificate is received.

In respect of property under development, Company starts recognising the revenue once the construction linked milestone is achieved with respect to project cost incurred and work progress.

When it is not possible to reasonably measure the outcome of a performance obligation and the company expect to recover the cost incurred in satisfying the performance obligation revenue is recognized only to the extent of the cost incurred until such time that it can reasonably measure the outcome of the performance obligation

The company becomes entitled to invoice customers for construction of residential and commercial properties

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based on achieving a series of construction-linked milestones. When the company satisfies a performance obligation by delivering the promised goods or services it creates a contract asset based on the amount of consideration earned by the performance. Any amount previously recognized as a contract asset is reclassified to trade receivable at the point when the company has the right to receive the consideration that is unconditional. If a customer pays consideration before the company transfer goods or services to the customer, the contract liability is recognized when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognized as revenue, when the Company performs under the contract.

2.11 Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the company and its subsidiaries and associates operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statement. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are excepted to apply when the related deferred income tax assets is realized or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are off set where the company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognised in the Statement of profit and loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

2.12 Employee Benefits:

2.12.1 Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employee service upto the end of the reporting period and are measured at the amount expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

2.12.2 Post-employment

Defined contribution plan

The Company makes specified monthly contribution towards employee provident fund to Employees' Provident Fund. The Company's contributions to the fund are recognised in the Statement of Profit and Loss in the financial year to which the employee renders the service.

Defined benefit plan

The Company's gratuity scheme is a defined benefit plan. The present value of obligation under such defined benefit plan is determined based on actuarial valuation carried at the year-end using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans, is based on the market yields on Government securities as at the balance sheet date.

The Company recognizes the following changes in the net defined benefit obligation under Employee benefit expense in statement of profit or loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements

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- Net interest expense or income

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through other comprehensive income in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

2.13 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

2.13.1 As a lessee

The Company's lease asset classes primarily comprise of lease for office and other premises. The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

(a) Right-of-use assets (ROU)

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment.

(b) Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including insubstance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Variable lease payments that depend on sales are recognized in profit or loss in the period in which the condition that triggers those payments occur.

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Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows. Lease liabilities have been included in financial liabilities.

(c) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

2.13.2 Company as a lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. For operating leases, rental income is recognised on a straight-line basis over the term of the relevant lease.

2.13.3 Transition to Ind AS

The following is the summary of practical expedients elected on initial application:

- Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date
- Applied the exemption not to recognise right-of-use assets and liabilities for leases with less than 12 months of lease term on the date of initial application, variable lease and low value asset.
- Excluded the initial direct costs from the measurement of the right-of-use asset at the date of initial application.

2.14 Segment reporting :

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Board of directors monitors the operating results of all product segments separately for the purpose of making decisions about resource allocation and performance assessment.

The operating segments have been identified on the basis of the nature of products/services. Further:

- Segment revenue includes sales and other income directly identifiable with / allocable to the segment including inter–segment revenue
- Expenses that are directly identifiable with / allocable to segments are considered for determining the segment result. Expenses which relate to the Company as a whole and not allocable to segments are included under unallocable expenditure.
- Income which relates to the Company as a whole and not allocable to segments is included in unallocable income.
- Segment assets and liabilities include those directly identifiable with the respective segments. Unallocable assets and liabilities represent the assets and liabilities that relate to the Company as a whole and not allocable to any segment.

2.15 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) if any that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all potentially dilutive equity shares.

2.16 Borrowing costs

Borrowing costs that are directly attributable to real estate project development activities are inventorised / capitalized as part of project cost.

Borrowing costs are inventorised / capitalised as part of project cost when the activities that are necessary to prepare the inventory / asset for its intended use or sale are in progress. Borrowing costs are

Significant Accounting Policies forming part of the Standalone Financial Statements

for the year ended on 31st March, 2026

suspended from inventorisation / capitalisation when development work on the project is interrupted for extended periods and there is no imminent certainty of recommencement of work.

All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds.

2.17 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposit held at call with financial institutions, other short–term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

2.18 Foreign currency translation

Functional and presentation currency

The Company's Financial Statements are presented in Indian rupee (₹) which is also the Company's functional currency. Foreign currency transaction are recorded on initial recognition in the functional currency, using the exchange rate prevailing at the date of transaction.

Measurement of foreign currency item at the balance sheet date:

- Foreign currency monetary assets and liabilities denominated in foreign currency are translated at the exchange rates prevailing on the reporting date.
- Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

Exchange differences:

Exchange differences arising on settlement or translation of monetary items are recognised as income or expense in the Statement of Profit & Loss.

2.19 Provisions, Contingent Liabilities

2.19.1 Provisions:

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

When the Company expects some or all of a provision to be reimbursed, reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost in respective expense.

2.19.2 Provision for Defects Liabilities and Repairs

As per, Real Estate (Regulation and Development) Act, 2016 (RERA) vide section 14(3) a builder or developer will be liable to repair any defect, on the building sold, for a period of Five years. Further, as per the terms of contracts with customers, the company is liable for any defects, repairs and other claims for crtain period after completion and handover of the possession of developed properties. Provision for defect liability and repairs is recognized when sales from contracts with customer is recognized. Certain percentage to the sales recognised is applied for the current accounting period to derive the provision for expense to be accrued. The recognition percentage is based on management estimates of the possible future incidence. The claims against defect liability and repairs from customers may not exactly match the historical percentage, so such estimates are reviewed annually for any

Significant Accounting Policies forming part of the Standalone Financial Statements

for the year ended on 31st March, 2026

material changes in assumptions and likelihood of occurrence and revised accordingly.

2.19.3 Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases, where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements unless the probability of outflow of resources is remote.

2.20 Fair value measurement

that would be received to sell an asset or paid to transfer a liability in an ordinary transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non- financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1- Quoted(unadjusted) market prices in active markets for identical assets or liabilities
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2.21 Critical accounting estimates, judgement and assumptions

The preparation of these standalone financial statements requires the management to make judgments, use estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these judgements, assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

i. Taxes

Uncertainties exist with respect to the interpretation of tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the wide range of business relationships differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous tax assessments and differing interpretations of tax regulations by the taxable entity and the responsible tax authority.

Significant Accounting Policies forming part of the Standalone Financial Statements

for the year ended on 31st March, 2026

ii. Employee benefit plans

The cost of defined benefit plans (i.e. Gratuity benefit) is determined using actuarial valuations. An actuarial valuation involves making various assumptions which may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. In determining the appropriate discount rate, management considers the interest rates of long term government bonds with extrapolated maturity corresponding to the expected duration of the defined benefit obligation. The mortality rate is based on publicly available mortality tables for India. Future salary increases and pension increases are based on expected future inflation rates for India.

iii. Contingencies

Contingent liabilities may arise from the ordinary course of business in relation to claims against the Company, including legal, contractor and other claims. By their nature, contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the existence, and potential quantum, of contingencies inherently involves the exercise of significant judgement and the use of estimates regarding the outcome of future events.

iv. Property Plant and Equipment

Property, Plant and Equipment represent significant portion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of assets expected useful life and expected value at the end of its useful life. The useful life and residual value of Company's assets are determined by Management at the time asset is acquired and reviewed periodically including at the end of each year. The useful life is based on historical experience with similar assets, in anticipation of future events, which may have impact on their life such as change in technology.

v. Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset including intangible assets having indefinite useful life and goodwill may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's CGU'S fair value less cost of disposal and its value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are estimated based on past trend and discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, or other fair value indicators.

vi. Provisions for Defect liability and repairs

As per, Real Estate (Regulation and Development) Act, 2016 (RERA) vide section 14(3) a builder or developer will be liable to repair any defect, on the building sold, for a period of Five years. Further, as per the terms of contracts with customers, the company is liable for any defects, repairs and other claims for crtain period after completion and handover of the possession of developed properties. Provision for defect liability and repairs is recognized when sales from contracts with customer is recognized. Certain percentage to the sales recognised is applied for the current accounting period to derive the provision for expense to be accrued. The recognition percentage is based on management estimates of the possible future incidence. The claims against defect liability and repairs from customers may not exactly match the historical percentage, so such estimates are reviewed annually for any material changes in assumptions and likelihood of occurrence and revised accordingly.

vii. Provision for expected credit losses (ECL) of trade receivables and contract assets

The company follows 'simplified approach' for recognition of impairment loss allowance

Significant Accounting Policies forming part of the Standalone Financial Statements

for the year ended on 31st March, 2026

on trade receivables. Under this approach the company does not track changes in credit risk but recognizes impairment loss allowance based on lifetime ECLs at each reporting date. For this purpose the company uses a provision matrix to determine the impairment loss allowance on the portfolio of trade receivables. The said matrix is based on historically observed default rates over the expected life of the trade receivables duly adjusted for forward looking estimates.

For recognition of impairment loss on other financial assets and risk exposures, the company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month expected credit loss(ECL) is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the company reverts to recognizing impairment loss allowance based on 12-month ECL.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events on a financial instrument that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. The ECL impairment loss allowance (or reversal) recognized during the period in the statement of profit and loss and the cumulative loss is reduced from the carrying amount of the asset until it meets the write off criteria, which is generally when no cash flows are expected to be realised from the asset.

viii. Impairment for Investments in Subsidiary & Assocites

Determining whether the investments in subsidiaries are impaired requires an estimate in the value in use of investments. In considering the value in use, the Directors have anticipated the future operating margins, resources and availability of infrastructure, discount rates and other factors of the underlying businesses/operations of the investee companies. Any subsequent changes to the cash flows due to changes in the above-mentioned factors could impact the carrying value of investments.

ix. Leases

The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. Wherever, lease contracts that include extension and termination options, the Company applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate.

2.22 Recent Indian Accounting Standards (Ind AS)

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the year ended March 31,2026, MCA has notified certain amendments to Ind AS 21- Effects of changes in Foreign Exchange Rates, Ind AS 1- Presentation of Financial Statements, Ind AS 7- Statement of Cash Flow, Ind AS 107-Financial Instruments (Supplier Finance Arrangement) and Ind AS 12- International Tax Reform- Pillar Two Model Rules which are applicable from April 1,2025.

The Company has evaluated all these amendments and has determined that it does not have any significant impact on its financial statements.

Statement of Changes in Equity

for the year ended 31st March, 2026
All amounts are ₹ in Lakhs unless otherwise stated

3 Statement of Changes in Equity

(a) Equity share capital

For year ended March 31, 2026

Balance as at April 1, 2025	Changes in equity share capital due to prior period errors	Restated balance at April 1, 2025	Changes in equity share capital during the year	Balance as at Mar 31, 2026
18,566.36	-	18,566.36	-	18,566.36

For year ended March 31, 2025

Balance as at April 1, 2024	Changes in equity share capital due to prior period errors	Restated balance at April 1, 2024	Changes in equity share capital during the year	Balance as at Mar 31, 2025
15,200.00	-	15,200.00	3,366.36	18,566.36

(b) Other equity

Particulars	Reserves and Surplus				Total
	Securities premium	Retained earnings	Remeasurement of defined benefit plan	Reserves and Surplus	
Balance as at April 1, 2025	**36,979.91**	**32,813.12**	**10.82**	**-**	**69,803.85**
Changes in accounting policy	-	-	-	-	-
Restated balance as at April 1, 2025	**36,979.91**	**32,813.12**	**10.82**	**-**	**69,803.85**
Profit for the year	-	533.96	-		533.96
Less: Dividend Paid		(361.44)			(361.44)
Share based payment expenses during the year (Note no. 45)				20.34	20.34
Remeasurement of defined benefit obligation, net of income tax	-	-	(12.01)		(12.01)
Total comprehensive (loss)/Gain for the year	**-**	**172.52**	**(12.01)**	**20.34**	**69,984.70**
Share Issue Expenses	(338.82)	-	-		(338.82)
Balance as at March 31, 2026	**36,641.10**	**32,985.64**	**(1.19)**	**20.34**	**69,645.89**

Statement of Changes in Equity

for the year ended 31st March, 2025
All amounts are ₹ in Lakhs unless otherwise stated

Particulars	Reserves and Surplus				Total
	Securities premium	Retained earnings	Remeasurement of defined benefit plan	Reserves and Surplus	
Balance as at April 1, 2024	**-**	**17,119.88**	**20.34**	**-**	**17,140.22**
Changes in accounting policy	-	-	-		-
Restated balance as at April 1, 2024	**-**	**17,119.88**	**20.34**		**17,140.22**
Profit for the year	-	15,693.24	-		15,693.24
Less: Utilised for Bonus Issue	-	-	-		-
Share based payment expenses during the year				-	-
Remeasurement of defined benefit obligation, net of income tax	-	-	(9.53)		(9.53)
Total comprehensive (loss)/Gain for the year	**-**	**15,693.24**	**(9.53)**	**-**	**32,823.93**
Securities premium on shares issued (net of share issue costs)	36,979.91	-	-		36,979.91
Balance as at March 31, 2025	**36,979.91**	**32,813.12**	**10.82**	**-**	**69,803.84**

Significant Accounting Policies and Notes to Accounts 1-47

As per our report of even date

For **Mittal & Associates**
Chartered Accountants
Firm Reg. No.: 106456W

Sourabh Bagaria
Partner
Mem No. 183850

Place : Mumbai
Date : 27 May 2026

For and on behalf of Board of Directors of

Arkade Developers Limited

Amit Jain
Chairman & Managing Director
DIN : 00139764

Arpit Jain
Whole-time Director
DIN : 06899631

Samshet Shetye
Chief Financial Officer

Place : Mumbai
Date : 27 May 2026

Sheetal Solani
Company Secretary
M No. : A45964

Notes to the Standalone Financial Statements

as at 31st March, 2026

All amounts are ₹ in Lakhs unless otherwise stated

4. Property, plant and equipment

Particulars	Leasehold improvements	Buildings (Temporary Structures)	Plant & Machinery	Office equipment	Furniture and Fixtures	Computer	Network & Servers	Vehicles	Total
I. Cost/Deemed Cost									
Balance as at April 1, 2024	**77.91**	**886.84**	**-**	**55.38**	**57.87**	**55.36**	**7.90**	**122.71**	**1,263.98**
Additions	41.53	686.18	24.19	21.18		29.30	-	100.76	903.13
Disposals	-	-		-	-	-	-	6.28	6.28
Balance as at March 31, 2025	**119.44**	**1,573.02**	**24.19**	**76.56**	**57.87**	**84.67**	**7.90**	**217.16**	**2,160.82**
Additions	-	274.21	2,786.15	9.10	6.92	30.15	7.40	1.10	3,115.04
Disposals	-	-		1.88		-	-	-	1.88
Balance as at March 31, 2026	119.44	1,847.24	2,810.34	83.78	64.79	114.82	15.30	218.29	5,273.98
II. Accumulated depreciation									
Balance as at April 1, 2024	**7.48**	**38.47**	**-**	**5.08**	**1.40**	**19.23**	**0.73**	**9.11**	**81.50**
Depreciation expense for the year	18.36	360.57	0.58	11.91	5.50	20.46	1.24	17.84	436.46
Eliminated on disposal of assets	-	-		-	-	-	-	3.69	3.69
Balance as at March 31, 2025	**25.84**	**399.04**	**0.58**	**16.99**	**6.90**	**39.69**	**1.97**	**23.26**	**514.27**
Depreciation expense for the year	24.08	462.76	390.97	14.82	5.75	28.18	1.66	25.87	954.10
Eliminated on disposal of assets									
Balance as at March 31, 2026	49.92	861.80	391.55	31.81	12.65	67.87	3.63	49.13	1,468.37
III. Net block balance (I-II)									
As on March 31, 2026	69.52	985.43	2,418.79	51.97	52.15	46.95	11.67	169.15	3,805.61
As on March 31, 2025	**93.60**	**1,173.98**	**23.61**	**59.57**	**50.97**	**44.98**	**5.93**	**193.91**	**1,646.55**

(a) There are no impairment losses recognised during the year ended March 31, 2026 and March 31, 2025.

(b) Assets pledged as security

a. Vehicles with a carrying amount of ₹ 62.70 (March 31, 2025:₹ 72.85 Lakhs) included in the block of Vehicles have been pledged to secure borrowings of the Company (see note 19.1).

(c) The Company has not revalued its property, plant and equipment as on each reporting period and therefore Schedule III disclosure requirements with respect to fair value details is not applicable.

(d) The Company does not hold any immovable property, other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee, whose title deeds are not held in the name of the Company.

(e) Additions during the year under the head building (Temporary Structure) represents amount of expenditure incurred for construction of experience centre at of its Project namely "Project Evoke". This structure will be depreciated over a period of 3 Years (estimated period of project completion) from the date of its completion.

Notes to the Standalone Financial Statements

as at 31st March, 2026
All amounts are ₹ in Lakhs unless otherwise stated

5. Intangible assets

Particulars	Computer Software	Total
I. Cost/Deemed cost		
Balance as at April 1, 2023	**24.87**	**24.87**
Additions	8.16	8.16
Disposals	-	-
Balance as at March 31, 2024	**33.03**	**33.03**
Additions	10.96	10.96
Disposals	-	-
Balance as at March 31, 2025	**44.00**	**44.00**
Additions	5.48	5.48
Disposals	-	-
Balance as at March 31, 2026	**49.48**	**49.48**
II. Accumulated amortisation		
Balance as at April 1, 2023	**-**	**-**
Amortisation expense for the year	-	-
Eliminated on disposal of assets	-	-
Balance as at March 31, 2024	**-**	**-**
Amortisation expense for the year	-	-
Eliminated on disposal of assets	-	-
Balance as at March 31, 2025	**-**	**-**
Amortisation expense for the year		-
Eliminated on disposal of assets	-	-
Balance as at March 31, 2026	**-**	**-**
III. Net block balance (I-II)		
As on March 31, 2026	**49.48**	**49.48**
As on March 31, 2025	**44.00**	**44.00**
As on March 31, 2024	**33.03**	**33.03**

5.1 The Company has not revalued its intangible assets as on each reporting year and therefore Schedule III disclosure requirements with respect to fair value details is not applicable.

5.2 The computer software under Intangible assets is having useful life of indefinite period and hence not amortised.

5A Capital work-in-progress

Particulars	Amount
Balance as at March 31, 2024	**-**
Additions	-
Deductions/Adjustments	
Balance as at March 31, 2025	**-**
Additions	473.95
Deductions/Adjustments	-
Balance as at March 31, 2026	**473.95**

a. CWIP ageing schedule

As at March 31, 2026

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
CWIP					
Projects in Progress	473.95		-	-	473.95
Projects temporarily suspended	-	-	-	-	-

Notes to the Standalone Financial Statements

as at 31st March, 2026
All amounts are ₹ in Lakhs unless otherwise stated

5. Intangible assets (Contd..)

As at March 31, 2025

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
CWIP					
Building (Temporary Structures)					
Projects in Progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

5B Intangible assets under development

Particulars	Software	Amount
Balance as at March 31, 2024		-
Additions		-
Deductions/Adjustments		
Balance as at March 31, 2025		-
Additions	36.18	36.18
Deductions/Adjustments		-
Balance as at March 31, 2026	**36.18**	**36.18**

6. Right-of-use assets

Particulars	Premises	Total
I. Cost		
Balance as at April 1, 2024	**217.61**	**217.61**
Additions	59.38	59.38
Termination	-	-
Balance as at March 31, 2025	**276.99**	**276.99**
Additions	40.68	40.68
Termination	-	-
Balance as at March 31, 2026	**317.66**	**317.66**
II. Accumulated depreciation		
Balance as at April 1, 2024	**35.28**	**35.28**
Amortisation expense for the year	54.22	54.22
Eliminated on termination	-	-
Balance as at March 31, 2025	**89.51**	**89.51**
Amortisation expense for the year	67.99	67.99
Eliminated on termination		
Balance as at March 31, 2026	**157.49**	**157.49**
III. Net block balance (I-II)		
As on March 31, 2026	**160.18**	**160.18**
As on March 31, 2025	**187.49**	**187.49**

6.1 Details of lease liabilities

Particulars	For year ended March 31, 2026	For year ended March 31, 2025
As at beginning of the year	143.34	181.92
Recognised during the year		
Finance cost accrued during the year	13.84	18.37
Derecognised during the year		-
Payment of lease liabilities	(56.94)	(56.94)
As at end of the year	**100.24**	**143.34**

Notes to the Standalone Financial Statements

as at 31st March, 2026
All amounts are ₹ in Lakhs unless otherwise stated

6. Right-of-use assets (Contd..)

6.2 Classification of lease liabilities

Particulars	For year ended March 31, 2026	For year ended March 31, 2025
Non-current	64.65	100.24
Current	35.59	43.10
Total	100.24	143.34

6.3 Amount recognised in statement of profit and loss

Particulars	For year ended March 31, 2026	For year ended March 31, 2025
Amortisation expenses on right-of-use assets	67.99	54.23
Interest expenses on lease liability	13.84	18.37
Expenses related to short term leases	15.62	18.39

6.4 The table below provides details regarding the contractual maturities of lease liabilities of non-cancellable contractual commitments as on an undiscounted basis.

Particulars	For year ended March 31, 2026	For year ended March 31, 2025
Less than one year	45.13	56.94
One to five years	70.21	115.35
More than five years		

6.5 The company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

6.6 The company has taken assets including offices on lease. The average lease term is 3-5 years as at each March, 31 2026.

6.7 The total cash outflows for leases amounts to ₹ 72.56 Lakhs (for the year ended March 31, 2025: ₹ 75.33 Lakhs) (includes cash outflow from short term and long term leases).

7. Investments

Particular	As at March 31, 2026		As at March 31, 2025	
	No. of Units	Amount	No. of Units	Amount
Non-current				
Unquoted Investments (all fully paid)				
Investments in Current Capital of Subsidiaries				
Arkade Realty	-	0.05	-	14.64
Arkade Paradigm	-	43.11	-	43.11
Total (A)		43.16		57.76
Investments in Subsidiaries				
1,07,415 (P.Y. Nil) fully paid equity shares of ₹ 1/- each of Filmistan Private Limited	-	18,260.55	-	-
Less : Diminution in value of Investments	-	(18,217.09)	-	-
Investment as on 31.03.2026		43.46		-
10,000 (P.Y. Nil) fully paid equity shares of ₹ 10/- each of Assist 360 Facility Management Private Limited	-	1.00	-	-
Total (B)		44.46		-

Notes to the Standalone Financial Statements

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All amounts are ₹ in Lakhs unless otherwise stated

7. Investments (Contd..)

Particular	As at March 31, 2026		As at March 31, 2025	
	No. of Units	Amount	No. of Units	Amount
Investments in Current Capital of Associates				
Atul & Arkade Realty	-	1,826.14	-	1,794.28
Bhoomi & Arkade Associates	-	24.13	-	27.55
Total (C)		1,850.27		1,821.84
Total (A+B+C)		1,937.89		1,879.58
Quoted Investments (all fully paid)				
Investments in Mutual Funds				
Axis Liquid Fund -Regular Plan - Growth Option	-	-	17,545.72	501.79
Bandhan Bond Fund-Short Term Plan-Growth-(Regular	-	-	4,08,442.18	228.25
Bandhan Liquid Fund-Growth-(Regular Plan)	-	-	17,344.80	538.29
Bandhan Equity Savings Fund- Reg Grow	15,670.25	4.90	-	-
Bandhan Low Duration Fund Reg	1,64,913.58	66.25	-	-
Bandhan Money Market Fund Reg	2,45,781.90	103.59	-	-
HDFC Liquid Fund	-	-	11,513.61	580.28
HDFC Short Term Debt Fund Growth	-	-	3,23,595.85	101.32
HDFC Ultra Short Term Fund - Regular Growth	-	-	22,98,481.30	341.88
HDFC Arbitrage Fund	-	-	31,71,056.39	956.42
HDFC Low Duration Fund	12,82,582.37	771.59	-	-
Hdfc Ultra Short Term Fund	89,64,897.82	1,417.31	2,42,41,217.40	3,605.71
HSBC Liquid Fund - Regular Growth	-	-	7,233.02	185.24
HSBC Low Duration Fund Growth	-	-	3,64,933.27	101.39
HSBC Ultra Short Duration Fund Regular Growth	20,586.07	291.09	17,149.76	227.93
HSBC Money Market Fund	4,12,663.37	113.76	-	-
ICICI Prudential Liquid Fund Growth	-	-	1,25,864.81	478.65
ICICI Prudential Short Term Fund Growth	-	-	4,31,188.40	253.66
ICICI Prudential Ultra Short Term Fund - Growth	46,54,057.40	1,347.56	11,11,067.71	301.94
ICICI Prudential Mutual Fund Collection	-	-	44,41,599.01	1,207.04
ICICI Pru Money Market Fund Reg	60,604.88	240.49	-	-
ICICI Prudential Savings Fund Growth	1,33,166.87	757.75	-	-
Kotak Liquid Fund	-	-	9,220.92	478.72
Kotak Savings Fund Growth	-	-	8,90,210.24	374.75
Mirae Assest Ultra Short Duration Fund Regular Growth	-	-	22,491.08	288.69
Nippon India Liquid Fund - Regular plan - Growth Plan	-	-	3,805.80	238.58
Nippon India Short Term Fund Growth	-	-	3,93,778.09	203.12
Nippon India Ultra Short Duration Fund Growth	10,298.60	432.98	-	
SBI Liquid Fund Regular Growth	-	-	9,408.06	377.80
SBI MAGNUM ULTRA SHORT DURATION FUND	-	-	2,576.40	151.12
Uti Liquid Fund (Formerly Uti Liquid Cash Plan) - Regular Plan-Growth	-	-	5,959.72	301.14
Total	1,59,65,223.10	5,547.27	3,83,25,683.51	12,023.71
Total aggregate unquoted investments				
Aggregate amount of market value of quoted investments	-	5,547.27	-	12,023.71
Aggregate amount of cost of quoted investments	-	5,499.51	-	11,933.23
Aggregate amount of cost of unquoted investments	-	1,937.89	-	1,879.58
Aggregate amount of impairment value of investments	-	-	-	-

7.1 The Company is compliant with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017).

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as at 31st March, 2026

All amounts are ₹ in Lakhs unless otherwise stated

7. Investments (Contd..)

7.2 Details of Investment in Partnership Firms:

(i) M/s Arkade Paradigm

Name of the Partners	As at 31st March 2026		As at 31st March 2025	
	Share of Each partner	Total Capital	Share of Each partner	Total Capital
	(%)	Amount	(%)	Amount
Arkade Developers Ltd.	95.00	43.11	95.00	43.11
Amit M Jain	5.00	(0.12)	5.00	(0.13)
Total Capital	**100.00**	**42.99**	**100.00**	**42.99**

(ii) M/s Arkade Realty

Name of the Partners	As at 31st March 2026		As at 31st March 2025	
	Share of Each partner	Total Capital	Share of Each partner	Total Capital
	(%)	Amount	(%)	Amount
Arkade Developers Ltd.	70.00	0.05	70.00	14.64
Pratik Jain	30.00	-	30.00	22.96
Total Capital	**100.00**	**0.05**		**37.60**

(iii) M/s Atul & Arkade Realty

Name of the Partners	As at 31st March 2026		As at 31st March 2025	
	Share of Each partner	Total Capital	Share of Each partner	Total Capital
	(%)	Amount	(%)	Amount
Arkade Developers Ltd.	40.00	1,826.14	40.00	1,794.28
Atul Projects India Ltd.	60.00	1,848.57	60.00	1,801.00
Total Capital	**100.00**	**3,674.72**	**100.00**	**3,595.28**

(iv) M/s Bhoomi & Arkade Associates

Name of the Partners	As at 31st March 2026		As at 31st March 2025	
	Share of Each partner	Total Capital	Share of Each partner	Total Capital
	(%)	Amount	(%)	Amount
Arkade Developers Ltd.	34.00	24.13	34.00	27.55
Bhoomi Shashwat Estate Pvt. Ltd.	66.00	26.29	66.00	37.48
Total Capital	**100.00**	**50.41**	**100.00**	**65.03**

8. Loans

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current - unsecured, considered good		
Total	-	-
Current - unsecured, considered good		
(a) Loans to employees	19.58	16.21
(b) Loans to subsidiary*	7.91	-
Total	**27.49**	**16.21**

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as at 31st March, 2026
All amounts are ₹ in Lakhs unless otherwise stated

9. Other financial assets

Particulars	As at March 31, 2026	As at March 31, 2025
Non Current - unsecured, considered good		
(a) Deposits with bank		
- Margin money deposits with banks (held as lien by bank)	197.50	205.00
(b) EMD Security deposits	272.41	166.50
(c) Security deposits	19.05	17.05
Total	**488.96**	**388.55**
Current - unsecured, considered good		
(a) EMD Deposits with societies	521.30	181.50
(b) Security deposits	550.67	7.72
(c) Unbilled Revenue (Commission Income)	18.86	-
(c) Other receivables	18.25	23.40
Current - unsecured, considered doubtful		
(a) Other receivables	19.48	-
Less: Provision for doubtful receivables	(19.48)	-
Total	**1,109.08**	**212.62**

10. Non-current tax assets (net)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance tax (net of provisions)	1,255.61	216.95
Total	**1,255.61**	**216.95**

11. Deferred tax asset (net)

11.1 Deferred tax asset/(liabilities) in relation to the year ended March 31, 2026

Particulars	Opening Balance as on April 1, 2025	Recognised in Profit or loss (expense)/ credit	Recognised in Other comprehensive income	Recognised directly in Equity	Closing balance as on March 31, 2026
Property, plant and equipment	88.09	49.82	-	-	137.91
Provisions	68.65	24.01	-	-	92.67
Disallowances under Income Tax	1.16	39.27	-	-	40.43
ROU Assets, Lease Liability, Security Deposits and Loan Processing Fees	(25.92)	(10.24)	-	-	(36.16)
Total	**131.98**	**102.87**	**-**	**-**	**234.85**

11.2 Deferred tax asset/(liabilities) in relation to the year ended March 31, 2025

Particulars	Opening Balance as on April 1, 2024	Recognised in Profit or loss (expense)/ credit	Recognised in Other comprehensive income	Recognised directly in Equity	Closing balance as on March 31, 2025
Property, plant and equipment	6.00	82.09	-	-	88.09
Provisions	49.97	18.69	-	-	68.65
Disallowances under Income Tax	-	1.16	-	-	1.16
ROU Assets, Lease Liability, Security Deposits and Loan Processing Fees	(3.68)	(22.24)	-	-	(25.92)
Total	**52.29**	**79.70**	**-**	**-**	**131.98**

Notes to the Standalone Financial Statements

as at 31st March, 2026

All amounts are ₹ in Lakhs unless otherwise stated

12. Other assets

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current		
(a) Prepaid Expenses	22.06	19.10
Total	**22.06**	**19.10**
Current		
(a) Balance with Government Authorities*	1,323.30	100.31
(b) Advance to Suppliers	265.86	626.36
(c) Prepaid Expenses	8.61	3.46
(d) Interest Accrued	39.60	53.78
(e) Other Receivables	4.27	4.27
Total	**1,641.64**	**788.18**

* Balance with Government Authorities as at 31st March, 2026 includes pre-deposits towards GST Appeal amounting to ₹ 43.99 Lakhs.

13. Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
At lower of cost or net realisable value		
(a) Work in Progress (Project)	91,011.28	86,099.06
(b) Finished Goods	-	4,506.61
Total	**91,011.28**	**90,605.67**

14. Trade receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables		
(a) Unsecured, considered good	2,409.77	3,474.85
(b) Unsecured, credit Impaired		
	2,409.77	**3,474.85**
Less: Allowance for doubtful debts	-	-
Total	**2,409.77**	**3,474.85**

14.1 The average credit period on sales of goods is 15 days.

14.2 Considering the inherent nature of business of the Company, Customer credit risk is minimal. The Company generally does not part away with its assets unless trade receivables are fully realised. Wherever there is doubt on recovery, the Company makes adequate provision based on best estimation of recovery.

Based on prior experience and an assessment of the current economic environment, management believes there is no credit risk provision required, other than those made in the accounts, if any. Also the Company does not have any significant concentration of credit risk.

Notes to the Standalone Financial Statements

as at 31st March, 2026
All amounts are ₹ in Lakhs unless otherwise stated

14. Trade receivables (Contd..)

14.3 Aging of receivables

As on March 31, 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed						
- considered good	2,354.27	37.65	15.61	2.24	-	2,409.77
- credit impaired	-	-	-	-	-	-
Disputed						
- considered good	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-
	2,354.27	37.65	15.61	2.24	-	2,409.77
Less: Allowance for doubtful debts						-
Total	2,354.27	37.65	15.61	2.24	-	2,409.77

As on March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed						
- considered good	3,472.61		2.24	-	-	3,474.85
- credit impaired	-	-	-			-
Disputed						
- considered good	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-
	3,472.61	-	2.24	-	-	3,474.85
Less: Allowance for doubtful debts						-
Total	3,472.61	-	2.24	-	-	3,474.85

15. Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Cash on hand	1.45	0.25
(b) Balances with banks in current account	2,319.67	2,109.34
(c) Fixed Deposits	-	58.80
Total	2,321.12	**2,168.39**

15.1 There is no repatriation restriction with regard to cash and cash equivalents at the end of reporting and prior periods.

16. Bank balances other than cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Term deposits with banks (with original maturity of more than three months but less than twelve months)	172.50	11,230.13
Total	172.50	**11,230.13**

Notes to the Standalone Financial Statements

as at 31st March, 2026
All amounts are ₹ in Lakhs unless otherwise stated

17. Equity share capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
Authorised capital				
18,75,00,000 Equity Shares of ₹ 10/- each (P.Y. 18,75,00,000 Equity Shares of ₹ 10/- each)	18,75,00,000	18,750.00	18,75,00,000	18,750.00
	18,75,00,000	**18,750.00**	**18,75,00,000**	**18,750.00**
Issued, subscribed and fully paid up				
18,56,63,617 Equity Shares of ₹ 10/- each (P.Y. 18,56,63,617 Equity Shares of ₹ 10/- each)	18,56,63,617	18,566.36	18,56,63,617	18,566.36
	18,56,63,617	**18,566.36**	**18,56,63,617**	**18,566.36**

17.1 The Company has only one class of equity shares having face value as ₹ 10/- each. Every holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. Any dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting.

17.2 Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting year

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the relevant year	18,56,63,617	18,566.36	15,20,00,000	15,200.00
Add: Issued during the year		-	3,36,63,617	3,366.36
At the end of the year	**18,56,63,617**	**18,566.36**	**18,56,63,617**	**18,566.36**

17.3 Details of shares held by each shareholder holding more than 5% shares:

Name of shareholder	As at March 31, 2026		As at March 31, 2025	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Mr. Amit Mangilal Jain	12,38,57,808	66.71%	12,36,57,808	66.60%
Mr. Sandeep Ummedmal Jain	1,02,60,000	5.53%	1,02,60,000	5.53%
Mr. Arpit Vikram Jain	1,02,87,000	5.54%	1,02,60,000	5.53%

17.4 Details of Change in % holding of the Promoters

Promoter Name	As at March 31, 2026			As at March 31, 2025		
	Number of shares held	% of total shares	% Change during the year	Number of shares held	% of total shares	% Change during the year
Mr. Amit Mangilal Jain	12,38,57,808	66.71%	0.11%	12,36,57,808	66.60%	-16.38%

17.5 Increase in authorized share capital

During the year ended 31st March, 2025, the Company has increased its authorized share capital from ₹ 18500 lakhs (divided into 18,50,00,000 equity shares of ₹ 10 each fully paid up) to ₹ 18750 lakhs (divided into 18,75,00,000 equity shares of ₹ 10 each fully paid, vide resolution passed in the meeting of shareholders held on July 15, 2024.

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17. Equity share capital (Contd..)

17.6 Pre-IPO Placement

During the year ended March 31, 2025, the company has allotted a Pre-IPO placement of 16,26,016 equity shares of face value of ₹10 each by way of a private placement at an issue price of ₹123 per equity share (including share premium of ₹ 113 per equity share) for an aggregate consideration of ₹ 2000.00 lakhs vide resolution passed in the meeting of shareholders held on July 13, 2024.

17.7 Initial Public offering and listing of shares

During the year ended March 31, 2025, 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 ₹ 10 each at an issue price of ₹ 128 per share (includes 1,62,601 equity shares issued to eligible employees with a face value of ₹ 10 each at an issue price of ₹ 123 per share) aggregating to ₹ 4100.00 million.The equity shares of the Company were listed on National Stock Exchange ("NSE") and on Bombay Stock Exchange Limited ("BSE") on September 24, 2024.

18. Other equity

Particulars	As at March 31, 2026	As at March 31, 2025
Securities premium	36,641.10	36,979.91
Retained earnings	32,985.64	32,813.12
Remeasurement of defined benefit plan	(1.19)	10.82
Share based payment reserve	20.34	-
Total	**69,645.89**	**69,803.84**

18.1 Securities premium

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at beginning of the year	36,979.91	-
Securities premium arising on fresh issue of equity shares	-	39,633.64
Share issue expenses	(338.82)	(2,653.72)
Balance at end of the year	**36,641.10**	**36,979.91**

Amount received in excess of face value of the equity shares is recognised in Securities Premium. It will be used as per the provisions of Companies Act, 2013, to issue bonus shares, to provide for premium on redemption of shares, write-off equity related expenses like underwriting costs, etc.

18.2 Retained earnings

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at beginning of the year	32,813.12	17,119.88
Less: Dividend Paid	(361.44)	-
Profit/(Loss) for the year	533.96	15,693.24
Balance at end of the year	**32,985.64**	**32,813.12**

Retained earnings are the profits that the Company has earned till date less any transfers to General Reserve, dividends or other distributions to shareholders. Retained earnings is a free reserve available to the Company.

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as at 31st March, 2026
All amounts are ₹ in Lakhs unless otherwise stated

18. Other equity (Contd..)

18.3 Remeasurement of defined benefit plan

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at beginning of the year	10.82	20.35
Remeasurement of defined benefit obligation	(12.01)	(9.53)
Income tax on above		
Balance at end of the year	**(1.19)**	**10.82**

Includes re-measurement (loss)/gain on defined benefit plans, net of taxes that will not be reclassified to statement of profit and loss.

18.4 Share based payment reserve

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at beginning of the year	-	-
Share based payment expenses during the year	20.34	-
Balance at end of the year	**20.34**	**-**

19. Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Non Current		
Secured from banks:		
Vehicle Loan from Bank	32.55	47.44
Loan from Bank	-	993.43
Term Loan from Non-Bank Financial Companies	9,193.99	6,448.71
	9,226.54	**7,489.58**
Current		
Secured from banks:		
Current maturities of long term loans from banks	14.83	14.12
Bank Overdraft	564.76	2,461.70
Unsecured - at amortised cost		
Loan from related parties (refer note 38)	-	1,355.55
	579.59	**3,831.37**
Total	**9,806.12**	**11,320.95**

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All amounts are ₹ in Lakhs unless otherwise stated

19. Borrowings (Contd..)

19.1 Summary of borrowing arrangements

The terms of repayment of term loans and other loans are stated below:

Particulars	Terms of Repayment	Amount outstanding - 31.03.2026	Amount outstanding - 31.03.2025
Nature of Security for Non-current borrowings:			
(a) Term Loan from Kotak Mahindra Bank Limited			
Security			
Mortgage of Company's share of Inventory, receivables and Insurance policies of Project namely "Arkade Nest" in Mulund West, Mumbai.	Tenure of Loan is maximum 48 months including moratorium period of 24 Months It carries interst rate @ 9.55 % KMBL 1Y MCLR+ 0.50 point spread (effective rate of interest at the time of sanction is 10.05% p.a.).	-	993.43
(b) Term Loan from Bajaj Housing Finance Limited			
Security			
Secured against exclusive first charge by way of Mortgage of unsold Inventory, scheduled receivables and receivables from unsold units and Insurance policies of Project namely "Arkade Rare" in Bhandup West,	The loan is repayable as 10% of the collections out of the said projects receivables by way of escrow sweep. It carries interst rate @ BHFL-I-FRR HFCINS minus 7.30 % spread. .(effective rate of interest at the time of sanction is 10.50% p.a.)	6,093.99	6,448.71
(c) Term Loan from Bajaj Housing Finance Limited			
Security			
Secured against exclusive first charge by way of Mortgage of unsold Inventory, scheduled receivables and receivables from unsold units and Insurance policies of Project namely "Arkade Rare" in Bhandup West,	The loan is repayable as 10% of the collections out of the said projects receivables by way of escrow sweep. It carries interst rate @ BHFL-I-FRR HFCINS minus 7.75 % spread. .(effective rate of interest at the time of sanction is 10.25% p.a.)	3,100.00	-
(d) Vehicle Loan from ICICI Bank Limited			
Security	The loan is repayable in 60 equal monthly installment of ₹ 0.77 lakhs. It carries an interest rate of 9.05% p.a.	21.17	28.14
Secured against mortgage of Vehicle.			
(e) Vehicle Loan from ICICI Bank Limited			
Security	The loan is repayable in 60 equal monthly installment of ₹ 0.84 lakhs. It carries an interest rate of 9.40% p.a.	26.21	33.43
Secured against mortgage of Vehicle.			
(f) Kotak Bank Overdraft Facility			
Mortgage of Company's share of Inventory, receivables and Insurance policies of Project namely "Arkade Nest" in Mulund West, Mumbai.	Overdraft facility from Kotak Mahindra Bank Limited caries Interest rate of 8.90% p.a.	564.76	2,461.70

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All amounts are ₹ in Lakhs unless otherwise stated

19. Borrowings (Contd..)

19.2 Other Information:

(a) Loan from Director, Mr. Amit Jain, amounting to ₹ Nil (PY March 2025 ₹ 1355.55 lakhs) are unsecured and carries interest at rate of 12% p.a. The loans are repayable on demand.

19.3 Reconciliation of liabilities arising from financing activities

The table below details changes in the Company's liabilities arising from financing activities, including both cash and non–cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Company's statement of cash flows as cash flows from financing activities.

Paticulars	For year ended March 31, 2026	For year ended March 31, 2025
Term loans from banks / Non Banking financial companies		
Balance at beginning of year of relevant year	11,320.95	6,941.04
Financing cash flows		
- Proceeds from issue of long term borrowings	14,632.62	18,293.73
- Repayment of long term borrowings	16,193.99	14,135.41
Non-cash changes		
- Transaction cost of long term borrowings (net)	(4.73)	(140.58)
- Interest accruals on account of amortisation	51.29	362.17
Balance at end of year	**9,806.12**	**11,320.95**

19.4 The Company has availed working capital term loans in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets for the specific projects. Quarterly returns / statements and other information filed with such Banks/ financial institutions are in agreement with the books of accounts.

20. Other financial liabilities

Paticulars	As at March 31, 2026	As at March 31, 2025
Non-current		
Financial liabilities at amortised cost:		
Total	-	-
Current		
Financial liabilities at amortised cost:		
Security deposits received from customer	444.81	591.11
Society maintenance liabilities (net of expense incurred)	70.60	610.20
Employee Benefits payable	397.75	156.73
Accrued Expenses	4.32	4.72
Project Expenses Payable	802.13	1,509.07
Dividend payables	0.86	-
Total	**1,720.47**	**2,871.83**

20.1 Refer note 39 on financial instruments.

Notes to the Standalone Financial Statements

as at 31st March, 2026
All amounts are ₹ in Lakhs unless otherwise stated

21. Provisions

Paticulars	As at March 31, 2026	As at March 31, 2025
Non-current		
Provision for employee benefits		
- Gratuity	218.79	154.87
- Leave Encashment	21.76	18.94
Provision for defect liability & repairs	336.92	178.28
Total	**577.47**	**352.10**
Current		
Provision for employee benefits		
- Gratuity	30.61	22.95
- Leave Encashment	4.48	3.79
Provision for defect liability & repairs	121.11	524.32
Total	**156.20**	**551.07**

22. Trade payables

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Total outstanding dues of micro and small enterprises	873.48	1,105.21
(b) Total outstanding dues of creditors other than micro and small enterprises	3,494.80	3,487.28
Total	**4,368.28**	**4,592.49**

22.1 The average credit period on purchases is 30 days.

22.2 For explanations on the Company's liquidity risk management processes Refer note 39.3 (iii)

22.3 Ageing of trade payables

As on March 31, 2026

Paticulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	
Undisputed dues						
- MSME	819.84	53.64	-	-	-	873.48
- Others	1,907.63	1,579.75	0.22	0.00	7.20	3,494.80
Disputed dues						
- MSME						-
- Others						-
Total	**2,727.47**	**1,633.39**	**0.22**	**0.00**	**7.20**	**4,368.28**

As on March 31, 2025

Paticulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	
Undisputed dues						
- MSME	867.96	237.01	0.24	-	-	1,105.21
- Others	1,246.63	2,222.91	5.44	5.63	6.67	3,487.28
Disputed dues						
- MSME						-
- Others						-
Total	**2,114.59**	**2,459.92**	**5.68**	**5.63**	**6.67**	**4,592.49**

Notes to the Standalone Financial Statements

as at 31st March, 2026
All amounts are ₹ in Lakhs unless otherwise stated

21. Provisions (Contd..)

22.4 Disclosures as required under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act):

The amounts due to Micro and Small Enterprises as defined in the 'The Micro, Small and Medium Enterprises Development Act, 2006' has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at period end	873.48	1,105.21
(b) Interest due to suppliers registered under the MSMED Act and remaining unpaid as at period end	14.16	1.27
(c) Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the period		
(d) Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the period		
(e) Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act,beyond the appointed day during the period		
(f) Interest due and payable towards suppliers registered under MSMED Act, for payments already made	4.97	3.70
(g) Further interest remaining due and payable for earlier periods		

23. Other current liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory remittances	695.87	435.48
Advance from Customers	7,068.02	15,971.31
Total	**7,763.88**	**16,406.79**

24. Current tax liabilities (net of advance tax)

Particulars	As at March 31, 2026	As at March 31, 2025
Income tax payable (net of advance tax & TDS)	-	425.19
Total	**-**	**425.19**

25. Revenue from operations

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Sale of Properties	81,098.88	66,876.66
Other operating revenues		
Development and amenities charges from Sale of Flats	306.26	1,432.96
Studio Hire Charges	203.68	
Total	**81,608.81**	**68,309.62**

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25. Revenue from operations (Contd..)

25.1 The company has not provided impairment losses, based on expected credit loss policy on trade receivable recognised in statement of profit and loss for the year ended March 31, 2026 and March 31, 2025.

25.2 Contract balances

Refer details of trade receivables in note 14 & advance from customers in note 23

25.3 The Group receives payments from customers as per agreed contractual terms and payment schedules. Accounts receivable are recorded when the right to consideration becomes unconditional.

25.4 Reconciliation of revenue recognised in the statement of profit and loss with the contracted price:

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Revenue from contracts with customers	81,098.88	66,876.66
Add: Credits / Returns	-	-
Contracted price with the customers	**81,098.88**	**66,876.66**

26. Other income

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Interest Income on fianancial assets measures at amortised cost		
- From bank deposits	258.72	895.77
- From customers / Interest on IT Refund / Interest on Loan	26.63	26.87
- From security deposites	18.58	5.67
	303.92	**928.32**
Other gains and losses		
- Net gain arising on financial investments measure at FVTPL	47.76	90.48
- Gain on sale of current investments	323.72	112.97
	371.48	**203.45**
Other non-operating income		
- Commission Received	92.12	18.35
- Unbilled Revenue Commission Income	18.86	-
- Scrap Sale	339.86	-
- Share of Profit/(Loss) from Investment in Partnership Firms & LLP (Net)	8.20	42.31
- Royalty	5.18	-
- Miscellaneous income	56.29	0.58
	520.51	**61.24**
Total	**1,195.92**	**1,193.00**

27. Cost of Constructions

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Land & Land Related cost	22,771.42	25,738.70
Construction Cost	28,778.68	54,464.65
Allocated expenses to project:		
Finance cost (refer note 30)	1,571.05	741.54
Other expenses (refer note 32)	3,731.00	2,787.68
Total	**56,852.15**	**83,732.58**

Notes to the Standalone Financial Statements

as at 31st March, 2026

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28. Changes in inventories of finished goods and work in progress

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Inventories at the beginning of the year		
- Finished Units (Completed Projects)	4,506.61	-
- Work in Progress (Projects under construction / development)	86,099.06	48,790.24
Inventories at the end of the year		
- Finished Units (Completed Projects)	-	4,506.61
- Work in Progress (Projects under construction / development)	91,011.28	86,099.06
Net (increase)/decrease	**(405.61)**	**(41,815.43)**

29. Employee benefits expense

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Salaries, wages and bonus	2,274.71	1,930.80
Director's Remuneration & Bonus	640.00	318.82
Contribution to provident and other funds (Refer note 37)	31.43	22.52
Share based payment expenses (Refer Note)	20.34	-
ESIC Contribution	0.77	1.07
Gratuity (Refer note 37)	61.35	41.01
Leave Encashment (Refer note 37)	3.50	5.24
Staff Training & Recruitment Expense	76.05	40.06
Staff welfare expenses	42.16	35.16
Total	**3,150.32**	**2,394.67**

30. Finance cost

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Interest cost - on financial liabilities at amortised cost		
- Borrowings from banks	5.06	26.08
- Borrowings from NBFC's	1,140.51	407.37
- Borrowings from Others	430.54	362.17
- Lease Liabilities	13.84	18.37
Transaction cost related to long term borrowings	60.97	96.67
Bank Charges and Stamp Duty Charges on long term borrowings	9.21	6.24
	1,660.13	**916.90**
Finance cost allocated to Cost of Constructions (refer note 27)	(1,571.05)	(741.54)
Total	**89.08**	**175.36**

31. Depreciation and amortisation expenses

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Depreciation of property, plant and equipment	954.10	436.46
Right-of-use assets	67.99	54.22
Total	**1,022.09**	**490.68**

* The computer software under Intangible assets is having useful life of indefinite period and hence not amortised.

Notes to the Standalone Financial Statements

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32. Other expenses

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Brokerage & Commission	1,905.88	1,133.21
Business Promotion & Advertising	1,864.30	2,449.71
Computer Expenses	0.64	0.58
Directors Sitting Fees	14.99	19.05
Donation & CSR Expense	354.41	265.85
Electricity Charges	42.48	12.07
House Keeping Expenses	122.49	147.79
Insurance Expenses	34.40	27.46
Auditors Remuneration (As per Note 32.1)	9.66	6.92
Loss on Disposal of Assets	1.88	-
Legal & Professional Fees	1,972.23	1,525.16
Motor Car Expenses	5.23	4.29
Printing & stationary	38.42	26.64
provision for doubtful other receivables	19.48	-
Rent paid	15.62	18.39
Repair & Maintenance Expenses - Others	34.82	50.24
Security Expenses	167.72	228.20
Software & IT related Expenses	31.86	24.61
Travelling & Conveyance Expenses	33.75	35.08
Miscellaneous Expenses	158.95	195.99
	6,829.20	**6,171.22**
Other expenses allocated to Cost of Constructions (refer note 27)	(3,731.00)	(2,787.68)
Total	3,098.20	**3,383.54**

32.1 Auditors remuneration and out-of-pocket expenses (net of GST):	For Year ended March 31, 2026	For Year ended March 31, 2025
(i) For audit (Including Limited Review Fees)	6.49	5.90
(ii) For taxation matters	-	-
(iii) For other services	3.17	1.02
(iv) For certification work	-	-
Total	9.66	**6.92**

32.2 Expenses on corporate social responsibility

No.	Paticulars	For Year ended March 31, 2026	For Year ended March 31, 2025
1	Gross amount required to be spent by the Company during the period/ year (under Section 135 of the Companies Act, 2013)	297.39	197.37
2	Amount of expenditure incurred		
	(i) Construction/acquisition of any asset		
	(ii) On purposes other than (i) above	350.01	259.78
3	Amount not spend during the year on:		
	(i) Construction/acquisition of any asset		
	(ii) On purposes other than (i) above		
3	Shortfall at the end of the year		
4	Total of previous years shortfall		
5	Reason for shortfall		
	- Adoption of long gestation program/project		
6	Amount yet to be spent/paid		
7	Details of Related party transactions		
	- Contributions to the trust in which directors are trustee	214.41	150.35
8	Liability incurred by entering into contractual obligations		

Notes to the Standalone Financial Statements

as at 31st March, 2026

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32. Other expenses (Contd..)

No.	Paticulars	For Year ended March 31, 2026	For Year ended March 31, 2025
9	Nature of CSR activities:	a. Promoting health care including preventive health care and sanitation	a. Promoting health care including preventive health care and sanitation
		b. Protection of Art/ culture	b. Protection of Art/ culture
		c. Ensuring environmental sustainability and maintaining quality of soil, air and water	c. Ensuring environmental sustainability and maintaining quality of soil, air and water
		d. Eradicating hunger, poverty and malnitrition	d. Eradicating hunger, poverty and malnitrition

33. Current Tax and Deferred Tax

33.1 Income Tax Expense recognised in statement of profit and loss

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Current Tax:		
Current income tax charge	465.42	5,536.54
Short / (excess) provision of tax relating to earlier years	(115.10)	(8.86)
	350.32	**5,527.69**
Deferred Tax expense/ (credit)		
In respect of current period	102.87	(79.70)
	102.87	**(79.70)**
Total tax expense/(credit) recognised in statement of profit and loss	247.45	5,447.99

33.2 Income Tax recognised in other Comprehensive Income

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Deferred Tax (Liabilities)/Assets:		
Remeasurement of Defined Benefit Obligations	-	-
Total	**-**	**-**

Notes to the Standalone Financial Statements

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33. Current Tax and Deferred Tax (Contd..)

33.3 Reconciliation of income tax expense and the accounting profit multiplied by Company's domestic tax rate:

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Profit/(Loss) before tax	781.41	21,141.22
Less: Income taxed at different tax rate		
Profit/(Loss) Before tax	**781.41**	**21,141.22**
Income Tax using the Company's domestic Tax rate #	196.66	5,320.82
Effect of expenses that are not deductible in determining taxable profit	251.87	199.24
Effect of income that is not taxable in determining taxable profit	(2.06)	(10.65)
Effect of income taxed at different rate	2.20	-
Effect of adoption of Ind AS	16.75	27.13
Income tax related earlier year	(115.10)	(8.86)
Income tax expense recognised in Statement of Profit or Loss	**350.32**	**5,527.69**

The tax rate used for the reconciliations above is the corporate tax rate of plus surcharge (as applicable) on corporate tax, education cess and secondary and higher education cess on corporate tax, payable by corporate entities in India on taxable profits under Income Tax Act, 1961.

In pursurance of Section 115BAA of the Income Tax Act, 1961 announced by the Government of India through Taxation Laws (Amendment) Ordinance, 2019, the Company has opted for irrevocable option of shifting to lower tax rate w.e.f FY 19-20.

33.4 The Company does not have any unrecorded income and assets related to previous years which are required to be recorded during the year.

34. Earning per share

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
(a) Profit/Loss for the year	533.96	15,693.24
(b) Weighted average number of Ordinary shares outstanding for the purpose of basic earnings per share (numbers) at beginning of the period "	18,56,63,617	15,20,00,000
(c) Effect of Issued of ordinary shares (Numbers)*	-	1,77,16,407
(d) Weighted average number of ordinary shares in computing diluted earnings per share [(b) + (c)] (numbers)	18,56,63,617	16,97,16,407
(e) Effect of dilutive common equivalent shares – share options outstanding**	40,767	-
(f) Weighted average number of equity shares and common equivalent shares outstanding used in computing diluted earnings per equity share	18,57,04,384	16,97,16,407
(g) Earnings per share on Profit for the year (Face Value ₹ 10/- per share)		
– Basic [(a)/(b)] (₹)	0.29	9.25
– Diluted [(a)/(f)] (₹)	0.29	9.25

*Note : Pursuant to the resolution passed at the meeting of shareholders held on July 13, 2024, the Company allotted 16,26,016 Pre-IPO equity shares to the shareholders. Further, at the IPO Committee meeting held on September 20, 2024, the Company allotted 3,20,37,601 equity shares of face value ₹10/- each as Ordinary Equity Shares to the general public through an Initial Public Offering (IPO). Accordingly the weighted average number of equity shares outstanding for the year ended March 31, 2025 has been calculated. Accordingly, the basic and diluted earnings per share have been calculated after considering the Pre-IPO allotment and the fresh issue of shares.

**Note : The Board of Directors, at its meeting held on 24th January, 2025, approved the implementation of the " ARKADE DEVELOPERS ESOP 2025" for the grant of up to 40000 stock options to eligible employees, which was subsequently approved by the shareholders through Postal Ballot on 19th April, 2025. Further, the board, at its meeting held on 13th May, 2025, approved an amendment to the scheme by increasing the number of stock from 40,000 to 2,40,000, which was approved by the shareholder at the 39th Annual General Meeting held on 24th September,2025.

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All amounts are ₹ in Lakhs unless otherwise stated

35. Contingent liabilities and commitments (to the extent not provided for)

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Contingent liabilities :		
(i) Bank Guarantees	360.00	285.00
(ii) Demands/Claims by Government Authorities not acknowledged as debts and contested/to be contested by the Company:		
Service Tax - FY 2016-17	8.85	8.85
Goods & Service Tax - FY 2017-18 to FY 2024-25*	5,427.98	5,349.48

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Capital Commitment		
Estimated Amount of Contracts Remaining to be Executed on capital account and not provided for	627.10	

35.1 * The figures for the financial year ended March 31, 2026 and March 31, 2025 includes the amount of contingent liabilities for the respective year, where show cause notice or claims have been received after the close of respective reporting period and till the date of approval of this fianncial statements by the Board of Directors. Further, the amount of contingent liabilities disclosed above, does not include the amount of interest or penalty, wherever the same are not ascertain or included in demand notices.

35.2 The Company is subject to legal proceedings and claims, which have arisen in the ordinary course of business, the impact of which presently is not quantifiable. These cases are pending with various courts / authorities. After considering the circumstances and advice from the legal advisors, management believes that these cases will not adversely affect its financial statements. The above Contingent Liabilities exclude undeterminable outcome of these pending litigations.

35.3 Future cash flow in respect of the above, if any, is determinable only on receipt of judgements/decisions pending with the relevant authorities. Interest, penalty or compensation liability arising on outcome of the disputes has not been considered, since not determinable at present.

35.4 The Company did not have any long-term contracts including derivative contracts for which any provision was required for foreseeable losses.

36. Segment information

For management purposes, the Company is into one reportable segment i.e. Real Estate development.

The Managing Director is the Chief Operating Decision Maker of the Company who monitors the operating results of the Company for the purpose of making decisions about resource allocation and performance assessment. The Company's performance as single segment is evaluated and measured consistently with profit or loss in the standalone financial statements. Also, the Company's financing (including finance costs and finance income) and income taxes are managed on a Company basis

36.1 Geographical information

The Company operates in one geographical environment only i.e. in India.

The Company's revenue from continuing operations from external customers by location of operations and information about its non-current assets by location of assets are detailed below:

Particulars	Revenue from External Customers	
	For Year ended March 31, 2026	For Year ended March 31, 2025
Within India	81,608.81	68,309.62
Outside India	-	-
Total	**81,608.81**	**68,309.62**

Notes to the Standalone Financial Statements

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All amounts are ₹ in Lakhs unless otherwise stated

36. Segment information (Contd..)

Particulars	Non-current Assets	
	As at March 31, 2026	As at March 31, 2025
Within India	4,5467.46	1,897.13
Outside India	-	-
Total	4,547.46	1,897.13

36.2 Information about major customers

No single customer contributed 10% or more to the Company's revenue for the year ended March 31, 2026, March 31, 2025.

36.3 The reporting segment includes a number of sales operations in various cities within India each of which is considered as a separate operating segment by the CODM. For financial statements presentation purposes, these individual operating segments have been aggregated into a single reportable operating segment taking into account the following factors:

- these operating segments have similar long-term gross profit margins;
- the nature of the products and production processes are similar; and
- the methods used to distribute the products to the customers are the same.

37. Employee benefit plans

37.1 Defined contribution plans:

The Company participates in Provident fund as defined contribution plans on behalf of relevant personnel. Any expense recognised in relation to provident fund represents the value of contributions payable during the period by The Company at rates specified by the rules of provident fund. The only amounts included in the balance sheet are those relating to the prior months contributions that were not paid until after the end of the reporting period.

(a) Provident fund and pension

In accordance with the Employee's Provident Fund and Miscellaneous Provisions Act, 1952, eligible employees of the Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions, as specified under the law, are made to the provident fund administered and managed by Government of India (GOI). The Company has no further obligations under the fund managed by the GOI beyond its monthly contributions which are charged to the statement of Profit and Loss in the period they are incurred. The benefits are paid to employees on their retirement or resignation from the Company.

Contribution to defined contribution plans, recognised in the statement of profit and loss for the year under employee benefits expense, are as under:

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
i) Employer's contribution to provident fund and pension	31.27	22.11
ii) Employer's contribution to state insurance corporation	0.77	1.07
iil) Labour Welfare Fund Contribution for Wrokmen	0.11	0.23
Total	32.15	23.41

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All amounts are ₹ in Lakhs unless otherwise stated

37. Employee benefit plans (Contd..)

(b) Defined benefit plans:

Gratuity (Unfunded)

The Company has an obligation towards gratuity, a unfunded defined benefit retirement plan covering all employees. The plan provides for lump sum payment to vested employees at retirement or at death while in employment or on termination of the employment of an amount equivalent to 15 days salary, as applicable, payable for each completed year of service. Vesting occurs upon completion of five years of service. The Company accounts for the liability for gratuity benefits payable in the future based on an actuarial valuation.

The most recent actuarial valuation of the present value of the defined benefit obligation was carried out for the year ended March 31, 2026 by an independent actuary. As per revised provision under social security code become effective from 21-11-2026.The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

(A) Through its defined benefit plans, the Company is exposed to a number of risks, the most significant of which are detailed below:

(1) Actuarial Risk:

It is the risk that benefits will cost more than expected. This can arise due to one of the following reasons:

i) Adverse Salary Growth Experience

ii) Variability in mortality rates

iii) Variability in withdrawal rates

(2) Investment Risk

For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter- valuation period.

(3) Liquidity Risk:

Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign/retire from the company there can be strain on the cashflows.

(4) Market Risk:

Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/ government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.

(5) Legislative Risk

Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any such amendment is effective.

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All amounts are ₹ in Lakhs unless otherwise stated

37. Employee benefit plans (Contd..)

(B) Principal actuarial assumptions used:

The principal assumptions used for the purposes of the actuarial valuations were as follows.

Particulars	Gratuity (Unfunded)	
	As at March 31, 2026	As at March 31, 2025
1. Discount rate - Company	7.25%	6.65%
2. Salary escalation - Company	10.00%	10.00%
3. Rate of employee turnover - Company	Age 25 & Below : 25 %, Age 25 to 35 : 20 %, Age 35 to 45 : 15 %, Age 45 to 55 : 10 %, Age 55 & above : 5 %	Age 25 & Below : 25 %, Age 25 to 35 : 20 %, Age 35 to 45 : 15 %, Age 45 to 55 : 10 %, Age 55 & above : 5 %
4. Mortality rate	Indian Assured Lives Mortality (2012-14) Ult.	

(C) Expenses recognised in profit and loss

Particulars	Gratuity (Unfunded)	
	For Year ended March 31, 2026	For Year ended March 31, 2025
Service cost:		
Current service cost	50.29	32.46
Net Interest cost	11.06	8.55
Components of defined benefit cost recognised in profit or loss	**61.35**	**41.01**

The current service cost and the net interest expenses for the year are included in the 'Employee benefits expenses' line item in the Statement of profit and loss.

(D) Net interest cost recognised in profit or loss:

Particulars	Gratuity (Unfunded)	
	For Year ended March 31, 2026	For Year ended March 31, 2025
Interest cost	11.06	8.55
Interest income	-	-
Net interest cost recognised in profit or loss	**11.06**	**8.55**

(E) Expenses recognized in the Other Comprehensive Income (OCI)

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Actuarial (gains)/losses on obligation for the year		
- Due to changes in demographic assumptions	-	-
- Due to changes in financial assumptions	(9.14)	5.75
- Due to experience adjustment	21.15	3.78
Return on plan assets, excluding interest income		
Net (income)/expense for the period recognized in OCI	**12.01**	**9.53**

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37. Employee benefit plans (Contd..)

(F) Amount recognised in the balance sheet

Particulars	As at March 31, 2026	As at March 31, 2025
Present value of defined benefit obligation as at the end of the year	249.40	177.83
Fair value of plan assets		
	249.40	**177.83**

(G) Net asset/(liability) recognised in the balance sheet

Particulars	As at March 31, 2026	As at March 31, 2025
Long term provision	218.79	154.87
Short term provision	30.61	22.95
Total	**249.40**	**177.83**

(H) Movements in the present value of defined benefit obligation are as follows:

Particulars	For year ended March 31, 2026	For year ended March 31, 2025
Opening defined benefit obligation	177.83	127.28
Current service cost	50.29	32.46
Interest cost	11.06	8.55
Actuarial losses / (Gain)	12.01	9.53
Benefits paid from the fund	(1.79)	0
Closing defined benefit obligation	**249.40**	**177.83**

(I) Maturity profile of defined benefit obligation:

Projected benefits payable in future years from the date of reporting	For year ended March 31, 2026	For year ended March 31, 2025
Year 1 cashflow	30.61	22.95
Year 2 cashflow	28.49	20.39
Year 3 cashflow	29.55	18.92
Year 4 cashflow	30.88	20.70
Year 5 cashflow	28.11	19.36
Year 6 to year 10 cashflow	120.30	81.53
Total expected payments	**267.94**	**183.85**

(J) Sensitivity analysis

The Sensitivity analysis below has been determined based on reasonably possible change of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant. These sensitivities show the hypothetical impact of a change in each of the lied assumptions in isolation. While each of these sensitivities holds all other assumptions constant, in practice such assumptions rarely change in isolation and the asset value changes may offset the impact to some extent. For presenting the sensitivities, the present value of the Defined Benefit Obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the Defined Benefit Obligation presented above. There was no change in the methods and assumptions used in the preparation of the Sensitivity Analysis from previous year.

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All amounts are ₹ in Lakhs unless otherwise stated

37. Employee benefit plans (Contd..)

Projected benefits payable in future years from the date of reporting	For year ended March 31, 2026	For year ended March 31, 2025
Projected benefit obligation on current assumptions		
Rate of discounting		
Impact of +0.5% change	242.23	172.58
(% change)	(2.88%)	(2.95%)
Impact of -0.5% change	256.98	183.37
(% change)	3.04%	3.12%
Rate of salary increase		
Impact of +0.5% change	253.31	180.59
(% change)	1.57%	1.56%
Impact of -0.5% change	245.62	174.98
(% change)	(1.52%)	(1.60%)
Withdrawal Rate (W.R.)		
W.R. x 110%	249.74	177.60
(% change)	(0.13%)	(0.13%)
W.R. x 90%	248.64	177.76
(% change)	(0.31%)	(0.04%)

(K) Other disclosures

The weighted average duration of the obligations as at March 2026 is 6.82 years (March 31, 2025: 6.79 years).

(c) Leave Encashment plan

(A) Through its defined benefit plans, the Company is exposed to a number of risks, the most significant of which are detailed below:

(1) Actuarial Risk:

It is the risk that benefits will cost more than expected. This can arise due to one of the following reasons:

i) Adverse Salary Growth Experience

ii) Variability in mortality rates

iii) Variability in withdrawal rates

iv) Variability in availment rates

(2) Investment Risk

For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter- valuation period.

(3) Liquidity Risk:

Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign/retire from the Entity there can be strain on the cash flows.

(4) Market Risk:

Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/ government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the

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as at 31st March, 2026
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37. Employee benefit plans (Contd..)

valuation date.Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

(5) Legislative Risk

Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Shop and Establishment Act, thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any such amendment is effective.

(B) Principal actuarial assumptions used:

The principal assumptions used for the purposes of the actuarial valuations were as follows.

Particulars	Leave encashment (Unfunded)	
	As at March 31, 2026	As at March 31, 2025
1. Discount rate - Company	7.25%	6.65%
2. Salary escalation - Company	10.00%	10.00%
3. Rate of employee turnover - Company	Age 25 & Below : 25 %, Age 25 to 35 : 20 %, Age 35 to 45 : 15 %, Age 45 to 55 : 10 %, Age 55 & above : 5 %	Age 25 & Below : 25 %, Age 25 to 35 : 20 %, Age 35 to 45 : 15 %, Age 45 to 55 : 10 %, Age 55 & above : 5 %
4. Mortality rate	Indian Assured Lives Mortality (2012-14) Ult.	

(C) Expenses recognised in profit and loss

Particulars	Leave encashment (Unfunded)	
	For year ended March 31, 2026	For year ended March 31, 2025
Service cost:		
Current service cost	7.74	7.67
Net Interest cost	1.39	1.15
Net value of remeasurements on the obligation and plan assets	(5.62)	(3.58)
Components of defined benefit cost recognised in profit or loss	**3.50**	**5.24**

The current service cost and the net interest expenses for the year are included in the 'Employee benefits expenses' line item in the Statement of profit and loss.

(D) Net interest cost recognised in profit or loss:

Particulars	Leave encashment (Unfunded)	
	For year ended March 31, 2026	For year ended March 31, 2025
Interest cost	1.39	1.15
Interest income		
Net interest cost recognised in profit or loss	**1.39**	**1.15**

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37. Employee benefit plans (Contd..)

(E) Remeasurements on the Obligation and Plan Assets

Particulars	For year ended March 31, 2026	For year ended March 31, 2025
Actuarial (gains)/losses on obligation for the year		
- Due to changes in demographic assumptions	-	
- Due to changes in financial assumptions	(0.79)	0.62
- Due to experience adjustment	(4.83)	(4.20)
Return on plan assets, excluding interest income		
Net (Gain)/Loss for the period recognized in OCI	**(5.62)**	**(3.58)**

(F) Amount recognised in the balance sheet

Particulars	As at March 31, 2026	As at March 31, 2025
Present value of defined benefit obligation as at the end of the year	26.24	22.74
Fair value of plan assets		
	26.24	**22.74**

(G) Net asset/(liability) recognised in the balance sheet

Recognised under:	As at March 31, 2026	As at March 31, 2025
Long term provision	21.76	18.94
Short term provision	4.48	3.79
Total	**26.24**	**22.74**

(H) Movements in the present value of defined benefit obligation are as follows:

Particulars	For year ended March 31, 2026	For year ended March 31, 2025
Opening defined benefit obligation	22.74	17.50
Transfer in/(out) obligation	-	-
Current service cost	7.74	7.67
Interest cost	1.39	1.15
Actuarial losses	(5.62)	(3.58)
Benefits paid from the fund	-	-
Closing defined benefit obligation	**26.24**	**22.74**

(I) Maturity profile of defined benefit obligation:

Projected benefits payable in future years from the date of reporting	For year ended March 31, 2026	For year ended March 31, 2025
Year 1 cashflow	4.48	3.79
Year 2 cashflow	4.00	3.37
Year 3 cashflow	3.59	3.02
Year 4 cashflow	3.23	2.72
Year 5 cashflow	2.90	2.39
Year 6 to year 10 cashflow	11.14	9.12
Total expected payments	**29.34**	**24.43**

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37. Employee benefit plans (Contd..)

(J) Sensitivity analysis

The Sensitivity analysis below has been determined based on reasonably possible change of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant. These sensitivities show the hypothetical impact of a change in each of the lied assumptions in isolation. While each of these sensitivities holds all other assumptions constant, in practice such assumptions rarely change in isolation and the asset value changes may offset the impact to some extent. For presenting the sensitivities, the present value of the Defined Benefit Obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the Defined Benefit Obligation presented above. There was no change in the methods and assumptions used in the preparation of the Sensitivity Analysis from previous year.

Projected benefits payable in future years from the date of reporting	For year ended March 31, 2026	For year ended March 31, 2025
Projected benefit obligation on current assumptions		
Rate of discounting		
Impact of +0.5% change	25.62	22.17
(% change)	(2.39%)	(2.47%)
Impact of -0.5% change	26.90	23.33
(% change)	2.50%	2.60%
Rate of salary increase		
Impact of +0.5% change	26.88	23.31
(% change)	2.43%	2.51%
Impact of -0.5% change	25.63	22.19
(% change)	(2.34%)	(2.41%)
Withdrawal Rate (W.R.) varied by 10%		
W.R. x 110%	24.36	21.03
(% change)	(7.17%)	(7.51%)
W.R. x 90%	28.37	24.68
(% change)	8.11%	8.55%

(K) Other disclosures

The weighted average duration of the obligations as at March 2026 is 5.39 years (March 31, 2025: 5.36 years).

38. Related party disclosures

38.1 Details of related parties

Description of relationship	Name of the related party
Key management personnel	
Managing Director	Amit Mangilal Jain
Whole Time Director	Arpit Jain
Whole Time Director	Sandeep Jain
Chief Financial Officer	Samshet Balkrishna Shetye
Company Secretary	Sheetal Haresh Solani
Key management personnel (Upto 24.01.2025)	Sandeep Jain

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38. Related party disclosures (Contd..)

Description of relationship	Name of the related party
Relatives of key management personnel (where transactions have taken place)	Ketu Jain
	Kala Jain
	Kritika Pratik Jain
	Ayushi Vikram Jain
	Sapna Jain
Enterprises over which key management personnel is able to exercise significant influence (where transactions have taken place)	The Sajjan Jain Support Trust
Subsidiary Companies / Firms	Arkade Paradigm
	Arkade Realty
	Filmistan Pvt Ltd (100% Subsidiary from 03-07-2025)
	Assist 360 Facility Management Private Limited (100% Subsidiary from 03-12-2025)
Associates Firms / LLP	Bhoomi & Arkade Associates
	Atul & Arkade Realty

38.2 Transactions during the period/year with related parties

S. No.	Particulars	For the year ended March 31,2026	For the year ended March 31,2025
A	**Key management personnel**		
I	**Amit Mangilal Jain**		
	Managerial Remuneration	440.00	200.00
	Loan Taken	349.20	1,164.00
	Repayment of Loan Taken	1,756.04	3,928.16
	Interest Expenses	51.29	345.27
	Rent Expenses	18.00	18.00
II	**Arpit Jain**		
	Managerial Remuneration	100.00	100.00
	Loan Taken	-	500.00
	Repayment of Loan Taken	-	766.90
	Interest Expenses	-	16.90
	Business Promotion expenses reimbursement	8.61	3.67
III	**Sandeep Jain**		
	Managerial Remuneration	100.00	18.82
	Managerial Salaries	-	81.18
IV	**Samshet Balkrishna Shetye**		
	Managerial Salaries	41.18	38.91
V	**Sheetal Haresh Solani**		
	Managerial Salaries	11.31	10.39
B	**Relatives of Key Management Personnel**		
I	**Kritika Pratik Jain**		
	Issue of Equity Share (Including Securities premium)	-	20.00
II	**Sapna Jain**		
	Issue of Equity Share (Including Securities premium)	-	10.00
III	**Ayushi Vikram Jain**		
	Issue of Equity Share (Including Securities premium)	-	27.00

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38. Related party disclosures (Contd..)

S. No.	Particulars	For the year ended March 31,2026	For the year ended March 31,2025
C	Enterprises over which key management personnel is able to exercise significant influence*		
I	**The Sajjan Jain Support Trust**		
	Donations Paid	214.41	150.35
D	Subsidiary Firms		
I	**Arkade Paradigm**		
	Share of profit / (loss)	(0.00)	(4.41)
	Capital Introduce	-	40.57
II	**Arkade Realty**		
	Share of profit / (loss)	(19.92)	(0.38)
	Capital Introduce	5.33	6.04
III	**Filmistan Private Limited**		
	Investment in Filmistan	17,000.00	-
	Loan Given	1,260.68	-
	Loan Given Converted into Equity Share	1,260.55	-
	Loan Repayment	0.13	-
	Diminition in value of Investments	18,217.09	
	Interest Income	35.64	-
	Studio Rental Income	0.15	-
IV	**Assist 360 Facility Management Private Limited**		
	Investment in equity Share	1.00	-
	Loan Given	7.80	-
	Interest Income	0.12	-
E	Associates Firms / LLP		
I	**Bhoomi & Arkade Associates**		
	Share of profit / (loss)	28.24	47.24
	Capital Introduce	4.05	129.05
	Capital Withdrawals	35.70	212.10
II	**Atul & Arkade Realty**		
	Share of profit / (loss)	(0.12)	(0.14)
	Capital Introduce	31.98	44.38

The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions. All the related party transactions are reviewed and approved by board of directors.

38.3 Amounts outstanding with related parties

S. No.	Particulars	For the year ended March 31,2026	For the year ended March 31,2025
A	Key management personnel		
I	**Amit Mangilal Jain**		
	Loan Payable	-	1,355.55
	Security Deposit Receivable	3.00	3.00
	Managerial Remuneration Payable	140.00	-
II	**Arpit Jain**		
	Managerial Remuneration Payable	4.75	5.28
III	**Samshet Balkrishna Shetye**		
	Managerial Salaries Payable	3.06	2.70
IV	**Sheetal Haresh Solani**		
	Managerial Salaries Payable	0.92	0.77

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38. Related party disclosures (Contd..)

S. No.	Particulars	For the year ended March 31,2026	For the year ended March 31,2025
B	**Subsidiary Firms**		
I	**Arkade Paradigm**		
	Capital balance with firms	43.11	43.11
II	**Arkade Realty**		
	Capital balance with firms	0.05	14.64
III	**Filmistan Private Limited**		
	Recievable on account of Demerger	6.19	-
	Non Current Investment (Note 46)	43.46	-
IV	**Assist 360 Facility Management Private Limited**		
	Loan & Advances Outstanding	7.91	-
	Non Current Investment	1.00	-
C	**Associates Firms**		
I	**Bhoomi & Arkade Associates**		
	Capital balance with firms	24.13	27.54
II	**Atul & Arkade Realty**		
	Capital balance with firms	1,826.14	1,794.28

39. Financial instruments and risk management

39.1 Capital risk management

The Company's objective, when managing capital is to ensure the going concern operation and to maintain an efficient capital structure to reduce the cost of capital, support the corporate strategy and meet shareholder's expectations. The policy of the Company is to borrow funds through banks or raise through equity which is supported by committed borrowing facilities to meet anticipated funding requirements. The Company manages its capital structure and makes adjustments in the light of changes in economic conditions and the requirement of financial markets. The capital structure is governed by policies approved by the Board of Directors, and is monitored by various metrics. The following table summarises the capital of the Company :

Paticulars	As at March 31,2026	As at March 31,2025
Short term debts*(including current maturities of long term debt)	579.59	3,831.37
Long term debts	9,226.54	7,489.58
Total Debts	**9,806.12**	**11,320.95**
Less: Cash and cash equivalents	(2,321.12)	(2,168.39)
Net debt	**7,485.01**	**9,152.56**
Total Equity	**88,212.25**	**88,370.20**
Net debt to equity ratio	**0.08**	**0.10**

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings.

The Company has not defaulted on any loans payable, and there has been no breach of any loan covenants.

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2026 and March 31, 2025.

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39. Financial instruments and risk management (Contd..)

39.2 Categories of financial instruments

The following table provides categorisation of all financial instruments

Paticulars	As at March 31,2026	As at March 31,2025
Financial assets		
Measured at amortised cost		
(a) Loans (including inter corporate deposit)	27.49	16.21
(b) Security deposits	1,363.42	372.76
(c) Deposits with bank (Fixed Deposits)	197.50	205.00
(d) Cash and cash equivalent	2,321.12	2,168.39
(e) Bank balance other than (d) above	172.50	11,230.13
(f) Trade receivables	2,409.77	3,474.85
(g) Other financial assets	37.11	23.41
Total financial assets	**6,528.91**	**17,490.76**
Financial liabilities		
Measured at amortised cost		
(a) Borrowings	9,806.12	11,320.95
(b) Trade payables	4,368.28	4,592.49
(c) Lease Liabilities	100.24	143.34
(d) Other financial liabilities	1,720.47	2,871.83
Total financial liabilities	**15,995.12**	**18,928.62**

39.3 Financial risk management objectives

The Company's principal financial liabilities comprise loans and borrowings and trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company periodically reviews the risk management policy so that the management manages the risk through properly defined mechanism. The focus is to foresee the unpredictability and minimise potential adverse effects on the Company's financial performance. The Company's overall risk management procedures to minimise the potential adverse effects of financial market on the Company's performance are as follows:

(i). Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk.

(a) Interest rate risk:

The Company is exposed to cash flow interest rate risk from long-term borrowings at variable rate. Currently the Company has external borrowings and borowwings from promoter & promoter groups which are fixed and floating rate borrowings. The Company achieves the optimum interest rate profile by refinancing when the interest rates go down. However this does not protect Company entirely from the risk of paying rates in excess of current market rates nor eliminates fully cash flow risk associated with variability in interest payments, it considers that it achieves an appropriate balance of exposure to these risks.

(b) Foreign currency risk:

Foreign Currency Risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign currency rates. Exposures can arise on account of the various assets and liabilities which are denominated in currencies other than Indian Rupee.

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39. Financial instruments and risk management (Contd..)

Particulars of unhedged foreign currency exposures as at the reporting date:

Paticulars	As at March 31,2026	As at March 31,2025
(a). Financial liabilities:		
In USD	-	-
Equivalent in ₹ lakhs	-	-
(b). Financial assets:		
In USD	-	-
In EURO	-	-
Equivalent in ₹ lakhs	-	-

(ii). Credit risk management

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the Company's customer base, including the default risk of the industry and country, in which customers operate, has less influence on the credit risk.

The Company has entered into contracts for the sale of residential and commercial units on an installment basis. The installments are specified in the contracts. The Company is exposed to credit risk in respect of installments due. However, the possession of residential and commercial units is handed over to the buyer only after all the installments are recovered. In addition, installment dues are monitored on an ongoing basis with the result that the Company's exposure to credit risk is not significant. The Company evaluates the concentration of risk with respect to trade receivables as low, as none of its customers constitutes significant portions of trade receivables as at the year end.

Credit risk from balances with banks and financial institutions is managed by Company's treasury in accordance with the Company's policy. The company limits its exposure to credit risk by only placing balances with local banks of good repute. Given the profile of its bankers, management does not expect any counterparty to fail in meeting its obligations.

(iii). Liquidity risk management

Liquidity risk is the risk that the Company will encounter difficulty in raising funds to meet commitments associated with financial instruments that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value. The Company has an established liquidity risk management framework for managing its short term, medium term and long term funding and liquidity management requirements. The Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. The Company manages the liquidity risk by maintaining adequate funds in cash and cash equivalents.

Surplus funds not immediately required are invested in certain financial assets which provide flexibility to liquidate at short notice and are included in cash equivalents.

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39. Financial instruments and risk management (Contd..)

Liquidity risk table

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

Paticulars	Upto 1 year	1-5 years	Total
March 31, 2026			
Borrowings	579.59	9,226.54	9,806.12
Lease Liabilities	35.59	64.65	100.24
Trade payables	4,368.28	-	4,368.28
Other financial liabilities	1,720.47	-	1,720.47
Total	6,703.93	9,291.19	15,995.12
March 31, 2025			
Borrowings	3,831.37	7,489.58	11,320.95
Lease Liabilities	43.10	100.24	143.34
Trade payables	4,592.49	-	4,592.49
Other financial liabilities	2,871.83	-	2,871.83
Total	11,338.80	7,589.82	18,928.62

39.4 Stock Option

The Board of Directors, at its meeting held on 24th January, 2025, approved the implementation of the " ARKADE DEVELOPERS ESOP 2025" for the grant of up to 40000 stock options to eligible employees, which was subsequently approved by the shareholders through Postal Ballot on 19th April, 2025. Further, the board, at its meeting held on 13th May, 2025, approved an amendment to the scheme by increasing the number of stock from 40,000 to 2,40,000, which was approved by the shareholder at the 39th Annual General Meeting held on 24th September,2025.

As per the Scheme,the option can be excersied within a period of 4 years from the date Vesting period. The expense recognised for the Share option during the year ended March 31,2026 is ₹20.34 Lakhs. There are no cancellation or modification to the ESOP Option during the year ended March 31,2026.

Grant	Date of Grant	Number of Share Granted	Vesting Period	Manner of Vesting	
1	29-01-2026	2,40,000.00	29-01-2027 to 29-01-2030	The Options would vest in a period of 4 years and the options shall vest in tranches as given below:	
				Year 1	25%
				Year 2	25%
				Year 3	25%
				Year 4	25%

Activity in the options outstanding under ESOP 2025

Paticulars	As at March 31,2026	As at March 31,2025
Outstanding at the beginning of the year (Scheme was approved in FY 2025-26)	-	-
No. of Options approved by shareholders	2,40,000	-
Options granted During the year	2,40,000	-
Options lapsed during the year	-	-
Options exercised during the year	-	-
Outstanding at the end of the year	2,40,000	-
Exercisable at the end of the year	-	-

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39. Financial instruments and risk management (Contd..)

The Following Table list the inputs to the models used for ESOP 2025 for the year ended March 31,2026 and March 31,2025 respectively.

Paticulars	As at March 31,2026	As at March 31,2025
Exercise price per share for the option granted	10	-
weighted average exercise price per share	10	-
weighted average remaining Contractual life (in years)	3.83	-
weighted average fair value per share	103.15	-
weighted average fair value of option granted	103.14	-
Expected volatility (%)	33.71	-
Life of the options granted (Vesting and exercise period in years)	4 Years	-
Average risk free interest rate (%)	6.81	
Expected Dividend yield	5.64	-

40. Fair value measurements

This note provides information about how the Company determines fair values of various financial assets and financial liabilities.

40.1 Fair value of the Company's financial assets and financial liabilities that are measured at fair value on a recurring basis

The Company has not measure any financial assets and financial liabilities that are measured at fair value on a recurring basis.

40.2 Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

The directors of the Company consider that the carrying amounts of financial assets and financial liabilities recognised in these financial statements approximate their fair values.

41. Disclosure as per Section 186 of the Companies Act, 2013

The details of loans, guarantees and investments under Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 are as follows:

(i) Details of Investments made by the Company are given in Note 7 in the financial statement.

(ii) The Company has not granted any loans to any parties during the period except loans and advances to employees and loan to subsidiary in the ordinary course of business, are given in the Financial statement.

Name of the parties	Rate of Interest	Opening Balance (Including Interest)	Loan given during the year (Including interest)	Loan received back during the year (Including converted to equity shares)	Closing Balance (Including interest)
Filmistan Private Limited	12.00%	-	1,296.33	1,296.33	-
Assist 360 Facility Management Private Limited	12.00%	-	7.91	-	7.91

42. Other Notes

42.1 The Company has sanctioned limits from banks on the basis of security of current assets. The quarterly / monthly returns or statements current assets filed by the company with the banks are in agreement with the books of accounts.

42.2 The Company does not own benami properties. Further, there are no proceedings which have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

Notes to the Standalone Financial Statements

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42. Other Notes (Contd..)

42.3 The Company has not traded or invested in Crypto currency or Virtual Currency during each reporting period. During each reporting period, the Company has not traded or invested in Crypto currency or Virtual Currency.

42.4 The Company entered into a Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013, for the merger of Rental business of Filmistan Private Limited with Arkade Developers Limited. The Scheme was approved by the Hon'ble NCLT, Mumbai Bench, and became effective on 16-03-2026. The Company has complied with the accounting and disclosure requirements prescribed under the applicable Indian Accounting Standards and the approved Scheme

42.5 Relationship with struck-off companies

The Company did not have any transactions with Companies struck off.

42.6 The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

42.7 The Company has not made any delay in Registration of Charges under the Companies Act, 2013.

42.8 Code of Social Security, 2020

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. Now, the code became applicable from 21 November 2026 and the Company has assessed the impact of the Code accordingly.

43. Ratio Analysis and its elements

a) Current Ratio = Current assets divided by Current liabilities

Paticulars	As at March 31,2026	As at March 31,2025
Current assets	1,04,240.15	1,20,519.76
Current liabilities	14,624.01	28,900.12
Ratio (In times)	7.13	4.17
% Change from previous year	70.98%	70.20%

Reason for Change more than 25%

In FY 24-25, increase mainly due to increase in short term investments in mutual funds.

In FY 25-26, Increase mainly due to Impairment in Investment in Filmistan and decrease in Advance from customer.

b) Return on Equity Ratio = Net profit after tax divided by average equity

Paticulars	As at March 31,2026	As at March 31,2025
Net profit after tax	533.96	15,693.24
Total equity*	88,291.22	60,355.21
Ratio	0.01	0.26
% Change from previous year	-97.67%	-44.63%

*Average equity represents the average of opening and closing total equity.

Notes to the Standalone Financial Statements

as at 31st March, 2026
All amounts are ₹ in Lakhs unless otherwise stated

43. Ratio Analysis and its elements (Contd..)

Reason for change more than 25%:

In FY 2025-26 is due to reduction in overall profitability of Co. due to exeptional item.

c) Inventory Turnover Ratio = Cost of materials consumed divided by average inventory

Paticulars	As at March 31,2026	As at March 31,2025
Cost of materials consumed	56,446.54	41,917.15
Average Inventory	90,808.48	69,697.96
Ratio (In times)	0.62	0.60
% Change from previous year	3.36%	-30.72%

d) Trade Receivables turnover ratio = Credit Sales divided by average trade receivables

Paticulars	As at March 31,2026	As at March 31,2025
Sales	81,608.81	68,309.62
Average Trade Receivables #	2,942.31	2,140.04
Ratio (In times)	27.74	31.92
% Change from previous year	-13.11%	-70.49%

Trade receivables is included gross of ECL and net of customer advances. Average Trade receivables represents the average of opening and closing trade receivables.

Reason for change more than 25%:

In FY 2024-25 is due to diminished debtors realisation.

e) Trade payables turnover ratio = Credit purchases divided by average trade payables

Paticulars	As at March 31,2026	As at March 31,2025
Contract Cost	56,852.15	83,732.58
Closing Trade Payables	4,480.38	4,210.84
Ratio (In times)	12.69	19.89
% Change from previous year	-36.19%	-26.21%

Reason for change more than 25%:

In FY 2024-25, due to increase in Contract Cost during the year.

In FY 2025-26, due to decrease in Contract Cost during the year.

f) Net Capital Turnover Ratio = Sales divided by Net Working capital

Paticulars	As at March 31,2026	As at March 31,2025
Sales (A)	81,608.81	68,309.62
Current Assets (B)	1,04,240.15	1,20,519.76
Current Liabilities (C)	14,624.01	28,900.12
Net Working Capital (D = B - C)	89,616.14	91,619.64
Ratio (In times) (E = A / D)	0.91	0.75
% Change from previous year	22.14%	-62.67%

Notes to the Standalone Financial Statements

as at 31st March, 2026

All amounts are ₹ in Lakhs unless otherwise stated

43. Ratio Analysis and its elements (Contd..)

g) Net profit ratio = Net profit before tax divided by Sales

Paticulars	As at March 31,2026	As at March 31,2025
Net profit before tax	781.41	21,141.22
Sales	81,608.81	68,309.62
Ratio	0.96%	30.95%
% Change from previous year	-96.91%	18.96%

h) Return on Capital employed (pre -tax) = Earnings before interest and taxes (EBIT) divided by average Capital Employed

Paticulars	As at March 31,2026	As at March 31,2025
Profit before tax (A)	781.41	21,141.22
Add : Interest (B)	1,576.11	795.62
EBIT (C) = (A) + (B)	2,357.52	21,936.84
Total Assets (C)	1,12,704.92	1,25,033.96
Current Liabilities (D)	14,624.01	28,900.12
Capital Employed (E)=(C)-(D)	98,080.91	96,133.84
Ratio (In %)	2.40%	22.82%
% Change from previous year	-89.47%	-54.71%

Reason for change more than 25%:

In FY 2024-25 due to increase in Inventory of Work in progress for New Projects and increased in overall operations of the company has lead to increased investments in working capital of the company.

In FY 2025-26 due to decrease in Profit before tax due to impairment of investment in Subsidiary.

i) Debt Equity ratio = Total debts divided by Total Equity

Paticulars	As at March 31,2026	As at March 31,2025
Total Debts	9,806.12	11,320.95
Shareholder's funds	88,212.25	88,370.20
Ratio (In %)	11.12%	12.81%
% Change from previous year	-13.23%	-40.31%

Reason for change more than 25%:

In FY 2024-25 due to decrease is mainly on account of increase in overall equity of the Company.

j) Debt service coverage ratio= Earnings available for debt services dividend by total interest and principal repayments.

Paticulars	As at March 31,2026	As at March 31,2025
Profit after tax (A)	533.96	15,693.24
Add: Non cash operating expenses and finance cost		
- Depreciation and amortisation (B)	1,022.09	490.68
- Finance cost (C)	1,660.13	916.90
Total Non-cash operating expenses and finance cost (Pre-tax) (D= B+C)	2,682.22	1,407.58
Total Non-cash operating expenses and finance cost (Post-tax) (E = D (1-Tax rate))	2,007.16	1,053.32
Earnings available for debt services (F = A+E)	2,541.11	16,746.56

Notes to the Standalone Financial Statements

as at 31st March, 2026
All amounts are ₹ in Lakhs unless otherwise stated

43. Ratio Analysis and its elements (Contd..)

Paticulars	As at March 31,2026	As at March 31,2025
Debt service		
Interest (G)	1,576.11	795.62
Lease payments (H)	(56.94)	(56.94)
Principal repayments (I)	(16,193.99)	(14,135.41)
Total Interest and principal repayments (J = G + H + I)	(14,674.82)	(13,396.73)
Ratio (In times) (J = F/ I)	**0.17**	**1.21**
% Change from previous year	**-85.64%**	**134.30%**

Reason for change more than 25%:

In FY 2024-25 due to increase in overall profitability of the company and reduction repayment of loans as comapared to previous year.

In FY 2025-26 due to reduce in overall profitability of the company.

k) Return on Investments

Return on Investment ratio= (Final Value of Investment - Initial Value of Investment) / Cost of Investment * 100

Paticulars	As at March 31,2026	As at March 31,2025
Final Value of Investment (FVI)	5,547	12,024
Initial Value of Investment (IVI)	5,500	11,933
Cost of Investment	5,500	11,933
Return on Investment (ROI)	**0.87**	**0.76**

44. Appreciation in value of land :-

a) Thane Land

During the year, the Company acquired land bearing CTS No. 116, Survey Nos. 96, 97, 98 and 99 and Survey No. 47, Hissa No. 1, situated at Ghodbunder Road, Village Boriwade, District Thane, for a consideration of Rs. 16,119.43 lakhs. Subsequent to acquisition, the market value of the said land has increased by an estimated Rs.12,354.57 lakhs, solely on account of the judgement of the Hon'ble Supreme Court dated 5th August 2025, pursuant to which the interim stay earlier granted by the Hon'ble Supreme Court was vacated, thereby resolving the uncertainty that had previously existed regarding the applicable Environmental Clearance mechanism for the said land. The said land is held by the Company as inventory and, in accordance with Ind AS 2 – Inventories, is carried at the lower of cost and net realisable value; as cost continues to be lower than net realisable value, no upward adjustment has been recognised on account of the aforesaid increase, and the carrying amount as at 31 March 2026 continues to be determined in accordance with Ind AS 2. Accordingly, the said appreciation represents an unrealised notional gain as at the reporting date, and no income, gain or asset has been recognised in respect thereof. The impact of such appreciation, including its characterisation for tax purposes, shall be evaluated by the management with reference to the facts and circumstances prevailing at the relevant time and in accordance with applicable law.

b) Goregaon Land

During the year, the Company acquired land bearing CTS Nos. 296, 296/1 to 296/32, Village Pahadi, Goregaon (West), Taluka Borivali, Mumbai Suburban District, Mumbai – 400062 for a consideration of Rs. 16,500.00 lakhs. Pursuant to the Scheme of Demerger/Arrangement, with 1 August 2025 as the appointed date, the Company received the tenancy rights in respect of the said land. Thereafter, the market value of the said land has increased by an estimated Rs. 11,098.94 lakhs, solely on account of the judgement of the Hon'ble Supreme Court dated 5th August 2025, pursuant to which the interim stay earlier granted by the Hon'ble Supreme Court was vacated, thereby resolving the uncertainty that had previously existed regarding the applicable Environmental Clearance mechanism for the said land. The said land is held by the Company as inventory and, in accordance with Ind AS 2 – Inventories, is carried at the lower of cost and net realisable value; as cost continues to be lower than net realisable value, no upward adjustment has been recognised on account of the aforesaid increase, and the carrying amount as at 31 March 2026 continues to be determined in accordance with Ind AS 2. Accordingly, the said appreciation represents an unrealised notional gain as at the reporting date, and no income, gain or asset has been recognised in respect thereof. The impact of such appreciation, including its characterisation for tax purposes, shall be evaluated by the management with reference to the facts and circumstances prevailing at the relevant time and in accordance with applicable law.

Notes to the Standalone Financial Statements

as at 31st March, 2026
All amounts are ₹ in Lakhs unless otherwise stated

45 Stock Option

The Board of Directors, at its meeting held on 24th January, 2025, approved the implementation of the " ARKADE DEVELOPERS ESOP 2025" for the grant of up to 40000 stock options to eligible employees, which was subsequently approved by the shareholders through Postal Ballot on 19th April, 2025. Further, the board, at its meeting held on 13th May, 2025, approved an amendment to the scheme by increasing the number of stock from 40,000 to 2,40,000, which was approved by the shareholder at the 39th Annual General Meeting held on 24th September,2025.

As per the Scheme,the option can be excersied within a period of 4 years from the date Vesting period. The expense recognised for the Share option during the year ended March 31, 2026 is ₹20.34 Lakhs. There are no cancellation or modification to the ESOP Option during the year ended March 31, 2026.

Date of Grant	29-01-2026
Number of Share Granted	240000
Manner of Vesting	The Options would vest in a period of 4 years and the options shall vest in tranches as given below:
	Year 1 25%
	Year 2 25%
	Year 3 25%
	Year 4 25%

Activity in the options outstanding under ESOP 2025

Particulars	As at March 31,2026	As at March 31,2025
Outstanding at the beginning of the year (Scheme was approved in FY 2025-26)	-	-
No. of Options approved by shareholders	2,40,000	-
Options granted During the year	2,40,000	-
Options lapsed during the year	-	-
Options exercised during the year	-	-
Outstanding at the end of the year	2,40,000	-
Exercisable at the end of the year	-	-

The Following Table list the inputs to the models used for ESOP 2025 for the year ended March 31, 2026 and March 31, 2025 respectively

Particulars	As at March 31,2026	As at March 31,2025
Exercise price per share for the option granted	10	-
weighted average exercise price per share	10	-
weighted average remaining Contractual life (in years)	3.83	-
weighted average fair value per share	103.14	-
weighted average fair value of option granted	103.14	-
Expected volatility (%)	33.71	-
Life of the options granted (Vesting and exercise period in years)	4 Years	-
Average risk free interest rate (%)	6.81	
Expected Dividend yield	5.64	-

46. Scheme of Arrangement/ Demerger

The Board of directors of the Applicant Companies, in their respective Board Meetings on 29-09-2025, have approved the scheme of arrangement between Filmistan Private Limited and Arkade Developers Limited. The Scheme entails the demerger of the Rental business from Filmistan Private Limited into Arkade Developers Limited, with an appointed date of 01 August 2025.

Notes to the Standalone Financial Statements

as at 31st March, 2026
All amounts are ₹ in Lakhs unless otherwise stated

46. Scheme of Arrangement/ Demerger (Contd..)

The Hon'ble National Company Law Tribunal ("NCLT"), [Mumbai Bench], vide its order dated (16-03-2026), approved the Scheme of Arrangement ("the Scheme") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, between Filmistan Private Limited ("Demerged Company") and Arkade Developers Limited ("Resulting Company").

Pursuant to the Scheme, the Filmistan Private Limited has demerged the Rental business and transferred to Arkade Developers Limited on a going concern basis from the Appointed Date i.e. (1-08-2025). The Scheme became effective from (25-03-2026) upon filing of the certified copy of the NCLT order with the Registrar of Companies.

From the Appointed date, the Rental business of Filmistan Private Limited, including all Assets & Liabilities is transferred and vested to Arkade Developers Limited in accordance with the scheme.

The Value of Assets acquired and Liabilities taken over under the Scheme is as follows

Objects of the issue	Value
Assets	
I. Non Current Assets	
i. Property, Plant and Equipment	-
ii. Fixed Deposits	-
iii. Long Term Loans and Advances	-
II. Current Assets	
i. Inventories	-
ii. Trade Recievables	2.15
iii. Cash and Cash Equivalents	-
iv. Short Term Loans and Advances	22.50
v. Other Current Assets	29.91
Total of Assets	**54.56**
Liabilities	
I. Non Current Liabilites	
i. Capital Reserves	-
II. Current Liabilites	
i. Short Term Borrowings	-
ii. Trade Payables	0.07
iii. Other Current Liablities	0.58
iv. Short Term Provisions	38.45
Total of Liabilities	**39.10**
Net Assets Value	**15.46**

The Value of Income and Expenses taken over under the Scheme is as follows

Objects of the issue	Value
Income	
Studio Hire Charges	203.68
Interest on Fixed Deposit	2.98
Royalty Income	5.18
Total of Income	**211.84**
Expense	
Expenses taken over under the Scheme	110.19
Total of Expenses	110.19
Net Profit	**101.65**

Notes to the Standalone Financial Statements

as at 31st March, 2026
All amounts are ₹ in Lakhs unless otherwise stated

46. Scheme of Arrangement/ Demerger (Contd..)

Pursuant to the approved Scheme of Demerger, the Resulting Company is entitled to a settlement amount of Rs. 86.19 lakhs . During the year ended 31 March 2026, the Company received Rs. 80 lakhs towards the said settlement. The balance amount of Rs. 6.19 lakhs Lakhs is outstanding as at 31 March 2026 and is considered good and recoverable by the management.

47. Exceptional Items

During the year ended March 31, 2026, the Company has assessed the recoverability of its investment in Filmistan Private Limited (WOS) based on current financial position and future cash flow projections of the subsidiary. Post Demerger of the Rental business from Filmistan Private Limited to Arkade Developers Limited, the impairment loss on Dimnition in value of Investment has been recognized in the Statement of Profit and Loss under the head "Exceptional Items" comprises an amount of ₹18,217.09 lakhs in accordance with the requirements of Ind AS 36 – Impairment of Assets and Ind AS 27 – Separate Financial Statements.

48 . Initial Public Proceeds Utilization :

During the year ended 31.03.2025, 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 Exchangeve been fully utilised by March 31,2026, in accordance with the objects of the issue.

Objects of the issue	IPO Proceeds	Unutilised as at 01 April 2025	Utilised in FY 25-26	Unutilised as at 31 March 2026
Funding Development Expenses	25,000.00	10,593.00	14,407.00	-
Funding acquisition of yet-to-be identified land for real estate projects and general corporate purposes	13,106.50	203.70	12,902.80	-
Total	**38,106.50**	**10,796.70**	**27,309.80**	**-**

49. Previous year's figures have been regrouped / reclassed wherever necessary to correspond withthe current year's classification / disclosure.

As per our report of even date

For **Mittal & Associates**
Chartered Accountants
Firm Reg. No.: 106456W

Sourabh Bagaria
Partner
Mem No. 183850

Place : Mumbai
Date : 27 May 2026

For and on behalf of Board of Directors of

Arkade Developers Limited

Amit Jain
Chairman & Managing Director
DIN : 00139764

Arpit Jain
Whole-time Director
DIN : 06899631

Samshet Shetye
Chief Financial Officer

Place : Mumbai
Date : 27 May 2026

Sheetal Solani
Company Secretary
M No. : A45964

Independent Auditor's Report

To the Members of
Arkade Developers Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Arkade Developers Limited** (hereinafter referred to as the 'Holding Company"), its subsidiaries and associates (Holding Company and its subsidiary and Associates together referred to as "the Group"), which comprise the consolidated Balance Sheet as at March 31, 2026, the consolidated statement of Profit and Loss including other comprehensive income, the consolidated cash flows Statement and the consolidated statement of Changes in Equity for the year ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries and associates, the aforesaid consolidated financial statements give the information required by the Company Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standard prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2026, and their consolidated profit including other comprehensive income, their consolidated cash flows and their consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Company act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by ICAI together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Company Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Consolidated Financial Statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Consolidated Financial Statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Consolidated Financial Statements.

Key Audit Matters	How our audit addressed the key audit matter
Ind AS 115 - Revenue from Contract with Customers (as described in note 2.10 and 25 of the consolidated financial statements) Revenue from real-estate contracts is recognised over a period of time in accordance with the requirements of Ind AS 115 using the percentage of completion method. This determination is based on the proportion that contract costs actually incurred, bear to the estimated total contract costs, and requires significant judgements, including estimate of balance costs to complete, identification of contractual obligations, the Group's rights to receive payments for performance completed till date, changes in scope and consequential revised contract price.	Our audit procedures included, among others: • We read the accounting policy for revenue recognition of the Group and assessed compliance with the requirements of Ind AS 115. • We assessed the management evaluation of recognising revenue from real estate contracts over a period of time in accordance with the requirements under Ind AS 115.

Key Audit Matters	How our audit addressed the key audit matter
Revenue recognition is significant to the Consolidated Financial Statements based on the quantitative materiality. The application of percentage of completion method involves significant judgement as explained above. Accordingly, we regard these as key audit matter.	• We tested controls over revenue recognition with specific focus on determination of percentage of completion, recording of costs incurred and estimation of costs to complete the remaining contract obligations. • We inspected a sample of underlying customer contracts, performed retrospective assessment of costs incurred with estimated costs to identify significant variations and assess whether those variations have been considered in estimating the remaining costs-to-complete and consequential determination of stage of completion. • We tested controls and management processes pertaining to recognition of revenue over a period of time in case of real estate projects. • We performed test of details, on a sample basis, and inspected the underlying customer contracts/ agreements evidencing the transfer of control of the asset to the customer based on which revenue is recognised over a period of time. • We assessed the disclosures included in consolidated financial statements, as specified in Ind AS 115.
Assessing the carrying value of Inventory (as described in note 2.9 and 13 of the consolidated financial statements)	
As at March 31, 2026, the carrying value of the inventory of ongoing and completed real-estate projects is ₹ 91,011.28 lakhs. The inventories are held at the lower of the cost and net realisable value ("NRV"). The determination of NRV involves estimates based on prevailing market conditions and taking into account the stage of completion of the inventory, the estimated future selling price, cost to complete projects and selling costs. We identified the assessment of the carrying value of inventory as a key audit matter due to the significance of the balance to the consolidated financial statements as a whole and the involvement of estimates and judgement in the assessment.	Our audit procedures included, among others: • We evaluated the design and operation of internal controls related to testing recoverable amounts with carrying amount of inventory, including evaluating management processes for estimating future costs to complete projects. • As regards NRV, for a sample of selected projects, compared costs incurred and estimates of future cost to complete the project with costs of similar projects and compared NRV to recent sales or to the estimated selling price.
Diminution in value of tenancy right asset (as described in note 46 and 47 of the consolidated financial statements)	
As disclosed in Notes 46 and 47 to the consolidated financial statements, during the year the group has recognised an impairment loss / diminution in value of tenancy right asset of ₹ 18217.09 lakhs as at 31 March 2026. The impairment assessment was performed by management in accordance with Ind AS 36 – Impairment of Assets and was based on the conclusion that, following the implementation of the Scheme of Arrangement approved by the Hon'ble National Company Law Tribunal ("NCLT"), the Company and FPL effectively represent a single underlying economic asset and that continued recognition of both the land asset and the related investment would result in duplication of economic benefits. The assessment involved significant management judgement, particularly in evaluating the economic substance of the transaction, determining the recoverable amount of the investment and assessing the consequential tax implications arising from the impairment loss. Accordingly, we considered this matter to be one of most significance in our audit of the consolidated financial statements for the year ended 31 March 2026.	Our audit procedures included, among others: • Obtained an understanding of the acquisition of FPL and the Scheme of Arrangement and evaluated the relevant agreements and supporting documentation; • Assessed management's evaluation under Ind AS 36 and the basis for determining the recoverable amount of the investment; • Evaluated the appropriateness of the impairment recognised and the related accounting treatment adopted by the Group; • Assessed management's basis for not recognising any tax provision in respect of the impairment loss and considered the related disclosures in the financial statements; and • Evaluated the adequacy and appropriateness of the disclosures made in Notes 46 and 47 to the consolidated financial statements.

Emphasis of Matter:

We draw attention to Note 46 and 47 to the accompanying consolidated financial statements regarding the group's tenancy right asset. During the year, the Holding Company acquired 100% shareholding in Filmistan Private Limited ("FPL") and subsequently a Scheme of Arrangement for demerger of the rental business undertaking of FPL into the Holding Company was approved by the Hon'ble National Company Law Tribunal vide order dated 16 March 2026.

Pursuant to management's assessment of the recoverable value of the tenancy right asset in accordance with Ind AS 36 – Impairment of Assets, the Group has recognised impairment loss/diminution in value of tenancy right asset amounting to ₹ 18217.09 Lakhs during the year ended 31 March 2026.

The management has also considered the aforesaid impairment/diminution as allowable deduction under the provisions of the Income-tax Act, 1961 and accordingly no corresponding tax adjustment/provision has been recognised.

Our opinion is not modified in respect of the aforesaid matter.

Other Matters

1. We did not audit annual financial statements of 2 subsidiaries included in the statement, whose financial statement reflect total assets of ₹ 51.09 Lakhs (Before consolidation adjustment), as on 31 March 2026, total revenue of ₹ 31.37 Lakhs (Before consolidation adjustment), total net profit after tax of ₹ 3.96 Lakhs (Before consolidation adjustment) and total comprehensive income of ₹ 3.96 Lakhs (Before consolidation adjustment) for the period from 03 July 2025 to 31 March 2026 in case of Filmistan private Limited and from 03 December 2025 to 31 March 2026 in case of Assist 360 Facility Management Private Limited, and net cash flow inflow of ₹ 47.56 Lakhs (Before consolidation adjustment) for the period considered from statement. These financials statement have been audited 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 disclosure included in respect of these subsidiaries, is based solely on the reports of the other auditors.

2. Further, we did not audit annual financial statements of 2 subsidiaries and 2 associates, whose (subsidiaries) financial information / financial result reflects total assets (before consolidation adjustments) of ₹ 48.04 Lakhs as at 31 March 2026 and total revenues (before consolidation adjustments) of ₹ Nil and Nil, total net profit / (loss) (before consolidation adjustments) of ₹ (28.53) Lakhs and ₹ (28.45) Lakhs and total comprehensive loss (before consolidation adjustments) of ₹ (28.53) Lakhs and ₹ (28.45) Lakhs, for the quarter ended 31 March 2026 and year ended 31 March 2026 respectively, and cash outflows (net) (before consolidation adjustments) of ₹ 1.75 Lakhs from 1 April 2025 to 31 March 2026, 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.

Information Other than the Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the management discussion and analysis, Board's Report but does not include the Consolidated Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements in term of the requirements of the Company Act, 2013 that give a true and fair view of the consolidated state of affairs (consolidated financial position), consolidated profit or loss (Consolidated financial performance) and its consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the company included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the 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 financial statements 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 statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the company 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 management 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 company included in the Group are responsible for overseeing the financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are 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 statements.

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 statements, 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 Company Act, 2013, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 statements 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, 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.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

   (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

   (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

   (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.

   (e) On the basis of the written representations received from the directors of the Holding Company and its subsidiary companies as on 31st March, 2026 taken on record by the Board of Directors of the Holding Company and its subsidiary companies, none of the directors of the Group company is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

   (f) With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "**Annexure A**".

   (g) In our opinion and based on the consideration of reports of other statutory auditors of the subsidiaries and its joint ventures incorporated in India, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Holding Company, its subsidiaries, and joint ventures incorporated in India to their directors in accordance with the provisions of section 197 read with Schedule V to the Act;

   (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Company (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group (refer note 35 of the consolidated financial statements)

      ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.

      iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary and associates company incorporated in India.

      iv. (a) respective Managements of the Company and its subsidiary and Associates which is company incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiary and associates to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiary and associates ("Ultimate Beneficiary") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiary.

      (b) The respective Managements of the Company and its subsidiary and associates which is company incorporated in India, whose financial

statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiary and associates from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiary and associates shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiary") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiary.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiary and associates which is company incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Interim Dividend declared and paid by the holding company during the year and until the date of this audit report is in accordance with section 123 of the Act.

vi. Based on our examination which included test checks, the group has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility, and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the group as per the statutory requirements for record retention.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Company (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, is not applicable to the Consolidated Financial Statements.

For **Mittal & Associates**
Chartered Accountants
Firm Reg. No. 106456W

Sourabh Bagaria
Partner
Mem. No.: 183850
UDIN: 26183850OUKNNK7837

Place: Mumbai
Date: May 27, 2026

Annexure "A" to the Independent Auditor's Report of even date on the Consolidated Financial Statements of Arkade Developers Limited for the year ended 31st March 2026.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Company Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Arkade Developers Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the Consolidated Financial Statements of the Group for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Group's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Group considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Group's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Company Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Group's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Company Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Group's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Group's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Group's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Group's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Group has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Mittal & Associates**
Chartered Accountants
Firm Reg. No. 106456W

Sourabh Bagaria
Partner
Mem. No.: 183850
UDIN: 26183850OUKNNK7837

Place: Mumbai
Date: May 27, 2026

Consolidated Balance sheet

as on 31st March, 2026

All amounts are ₹ in Lakhs unless otherwise stated

Particulars	Note	As at March 31,2026	As at March 31, 2025
Assets			
Non-current assets			
(a) Property, plant and equipment	4	3805.61	1,646.55
(b) Intangible assets	5	68.77	44.00
(c) Capital WIP	5A	473.95	-
(d) Intangible assets under development	5B	36.18	-
(e) Right-of-use assets	6	160.18	187.49
(f) Financial assets			
(i) Investments	7	1,850.27	1,821.83
(ii) Other financial assets	9	488.95	388.55
(g) Non-current tax assets (net)	10	1,255.61	216.95
(h) Deferred tax assets (net)	11.2	234.86	131.98
(i) Other non-current assets	12	22.06	19.10
Total non-current assets		**8,396.45**	**4,456.45**
Current assets			
(a) Inventories	13	91,011.28	90,605.67
(b) Financial assets			
(i) Investments	7	5,547.27	12,023.71
(ii) Trade receivables	14	2,403.58	3,476.81
(iii) Cash and cash equivalents	15	2,373.90	2,172.47
(iv) Bank balances other than (ii) above	16	172.50	11,233.42
(v) Loans	8	19.58	16.21
(vi) Other financial assets	9	1,109.71	212.62
(c) Other current assets	12	1,687.36	864.43
Total current assets		**1,04,325.18**	**1,20,605.34**
Total assets		**1,12,721.64**	**1,25,061.79**
Equity and liabilities			
Equity			
(a) Equity share capital	17	18,566.36	18,566.36
(b) Other equity	18	69,649.85	69,803.84
Total attributable to owners of the parent company		**88,216.21**	**88,370.20**
Total attributable to Non- Controlling Interest		-0.12	22.83
Total Equity		**88,216.08**	**88,393.02**
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	19	9,226.55	7,489.58
(ii) Lease liabilities	6.2	64.65	100.24
(iii) Other financial liabilities	20	-	-
(b) Provisions	21	577.66	173.82
(c) Deferred Tax Laibilities (Net)	11.2		
Total non-current liabilities		**9,868.86**	**7,763.64**
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	19	579.59	3,831.37
(ii) Lease liabilities	6.2	35.59	43.10
(iii) Trade payables	22		
- Total outstanding dues to small and micro enterprises		867.29	1,105.21
- Total outstanding dues of creditors other than small and micro enterprises		3,494.87	3,487.28
(iv) Other financial liabilities	20	1,739.04	2,871.83
(b) Other current liabilities	23	7,764.11	16,411.79
(c) Provisions	21	156.22	729.35
(d) Current tax liabilities (net)	24	-	425.19
Total current liabilities		**14,636.70**	**28,905.12**
Total equity and liabilities		**1,12,721.64**	**1,25,061.79**
Significant Accounting Policies and Notes to Accounts	1-50		

As per our report of even date

For **Mittal & Associates**
Chartered Accountants
Firm Reg. No.: 106456W

Sourabh Bagaria
Partner
Mem No. 183850

Place : Mumbai
Date : 27 May 2026

For and on behalf of Board of Directors of

Arkade Developers Limited

Amit Jain
Chairman & Managing Director
DIN : 00139764

Arpit Jain
Whole-time Director
DIN : 06899631

Samshet Shetye
Chief Financial Officer

Place : Mumbai
Date : 27 May 2026

Sheetal Solani
Company Secretary
M No. : A45964

Consolidated Statement of Profit and Loss

for the year ended 31st March, 2026

All amounts are ₹ in Lakhs unless otherwise stated

Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025
I Revenue from operations	25	81,640.18	68,309.62
II Other income	26	1,175.89	1,150.86
III Total income (I + II)		**82,816.07**	**69,460.47**
IV Expenses			
(a) Cost of construction	27	56,852.15	83,732.58
(b) Changes in inventories of finished goods and work in progress	28	(405.61)	(41,815.43)
(c) Employee benefit expense	29	3,163.83	2,394.67
(d) Finance costs	30	89.08	175.36
(e) Depreciation and amortisation expense	31	1,022.09	490.67
(f) Other expenses	32	3,115.18	3,388.89
Total expenses (IV)		**63,836.74**	**48,366.74**
V Profit before tax and share of profit (loss) from associates (III - IV)		**18,979.33**	**21,093.73**
Share of profit / (loss) from associates		28.12	47.10
VI Exceptional Items (net)			
Diminution in Value of Tenancy Rights	47	18,217.09	-
VII Profit before tax		**790.36**	**21,093.73**
VIII Tax expense			
(1) Current tax	33	465.42	5,536.54
(2) Taxation for earlier year		(101.56)	(8.86)
(3) Deferred tax expense/ (credit)	11.2	(102.87)	(79.70)
Total tax expense (VI)		**260.99**	**5,447.98**
IX Profit for the year (V -VI)		**529.37**	**15,692.85**
(i) Owners of the company		537.91	15,692.85
(ii) Non controlling interest		(8.54)	(0.40)
X Other comprehensive income			
(A) Items that will not be reclassified to profit or loss			
(a) (Loss)/Gain on remeasurement of the defined benefit plan	18.3	12.01	9.53
(b) Income tax on above		(3.02)	-
Total other comprehensive (loss)/income for the year		**8.99**	**9.53**
(i) Owners of the company		8.99	9.53
(ii) Non controlling interest			
XI Total comprehensive (loss)/income for the year (VII+VIII)		**520.38**	**15,683.32**
(i) Owners of the company		528.92	15,683.71
(ii) Non controlling interest		(8.54)	(0.40)
XII Earnings per equity share (Face value of ₹ 10/- per share)	34		
(1) Basic (₹)		0.29	9.25
(2) Diluted (₹)		0.29	9.25
Significant Accounting Policies and Notes to Accounts	1-50		

As per our report of even date

For **Mittal & Associates**
Chartered Accountants
Firm Reg. No.: 106456W

Sourabh Bagaria
Partner
Mem No. 183850

Place : Mumbai
Date : 27 May 2026

For and on behalf of Board of Directors of

Arkade Developers Limited

Amit Jain
Chairman & Managing Director
DIN : 00139764

Arpit Jain
Whole-time Director
DIN : 06899631

Samshet Shetye
Chief Financial Officer

Place : Mumbai
Date : 27 May 2026

Sheetal Solani
Company Secretary
M No. : A45964

Consolidated Statement of Cash Flow

for the year ended 31st March, 2026
All amounts are ₹ in Lakhs unless otherwise stated

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Cash flows from operating activities		
Profit before tax	790.36	**21,140.83**
Adjustments for:		
Finance costs	89.08	175.36
Interest income	(292.14)	(928.48)
Loss/(Gain) on disposal of property, plant and equipment (net)	1.88	(0.92)
Fair value (gain) on investments (net)	(47.76)	(90.48)
Share based Payments	20.34	-
Loss / (gain) on sale of current investments (net)	(323.72)	(112.97)
Depreciation and amortisation expenses	1,022.09	490.66
Operating profit before working capital changes	1,260.12	**20,674.02**
Adjustments for:		
(Increase)/decrease in operating assets		
Trade receivables	1,073.23	(2,669.62)
Inventories	(405.61)	(41,815.43)
Other financial assets (Non-Current and Current)	(1,019.58)	(126.88)
Loans	(3.37)	(5.07)
Other assets (Non-Current and Current)	(825.88)	507.57
Increase/(decrease) in operating liabilities		
Trade payables	(230.33)	763.19
Provisions (Non-Current and Current)	(169.29)	246.17
Other financial liabilities (Non-Current and Current)	(1,132.79)	2,414.06
Other current liabilities	(8,647.68)	3,524.29
Changes in Working Capital	(11,361.32)	(37,161.71)
Cash generated from operations	(10,101.20)	**(16,487.70)**
Income taxes paid (Net of Refund)	(1,827.71)	(5,284.40)
Net cash generated by operating activities	(11,928.90)	**(21,772.10)**
Cash flows from investing activities		
(Investment in) / Proceeds from Bank Deposits	11,060.92	(11,077.63)
(Investment) / withdrawal from investments in subsidiary & associates firms	(28.45)	(8.43)
(Investment in) / Proceeds from current investments	6,847.92	(11,820.26)
Purchase of property, plant and equipment and other intangible assets	(3,139.82)	(914.10)
(Increase)/decrease of Capital Work in Progress	(510.13)	-
Interest Income	273.57	928.48
Proceeds from disposal of property, plant and equipment and other intangible assets	-	3.51
Net cash used in investing activities	14,504.01	**(22,888.44)**

Consolidated Statement of Cash Flow

for the year ended 31st March, 2026
All amounts are ₹ in Lakhs unless otherwise stated

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Cash flows from financing activities		
Proceeds from fresh issue of Shares	-	43,000.00
Share issue expenses	(338.82)	(2,653.72)
Dividend Paid	(361.44)	-
Proceeds from borrowings	14,679.17	18,515.32
Repayment of borrowings	(16,193.99)	(14,135.41)
Payment of Lease Liabilities	(56.94)	(56.94)
Interest paid	(75.25)	(156.99)
Change in Non- Controlling Interest	(14.42)	0.00
Net cash (used in) / generated by financing activities	**(2,361.68)**	**44,512.25**
(Loss)/Gain on remeasurement of the defined benefit plan	(12.01)	(9.53)
Net increase/ (decrease) in cash and cash equivalents	**201.44**	**(157.81)**
Cash and cash equivalents at the beginning of the year	2,172.47	2,330.27
Cash and cash equivalents at the end of the year	**2,373.90**	**2,172.47**
Reconciliation of cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents at end of the year (Refer Note 15)	2,373.90	2,172.47

Note:

The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS - 7) "Statement of Cash Flow".

As per our report of even date

For **Mittal & Associates**
Chartered Accountants
Firm Reg. No.: 106456W

Sourabh Bagaria
Partner
Mem No. 183850

Place : Mumbai
Date : 27 May 2026

For and on behalf of Board of Directors of

Arkade Developers Limited

Amit Jain
Chairman & Managing Director
DIN : 00139764

Arpit Jain
Whole-time Director
DIN : 06899631

Samshet Shetye
Chief Financial Officer

Place : Mumbai
Date : 27 May 2026

Sheetal Solani
Company Secretary
M No. : A45964

Significant Accounting Policies forming part of the Consolidated Financial Statements

for the year ended on 31st March, 2026

1 Corporate information

Arkade Developers Limited is a Public Company domiciled in India and incorporated on 13th May, 1986 under the provisions of the Companies Act, 1956 having its registered office situated at Arkade House, Opp. Bhhomi Arkade, Ashok Nagar, Kandivali East, Mumbai, 400 101. The company is primarily engaged in real estate development. The operations of the Company span all aspects of real estate development, from the identification and acquisition of land, to planning, execution, construction and marketing of Commercial and residetial projects.

These Consolidated financial statements were approved for issue in accordance with a resolution of the directors on May 27, 2026.

2 Significant Accounting Policies

2.1.1 Basis of preparation

The Consolidated Balance Sheet as on March 31, 2026, the Consolidated Statement of Profit and Loss (Including other comprehensive income), the Consolidated statement of changes in Equity and the Consolidated cash flow statement, for the period ended 31.03.26, the summary of significant accounting policies and other explanatory information (Collectively, the Consolidated financial statements / information").

These financial statements have been prepared on a going concern basis following the accrual basis of accounting in accordance with the Generally accepted Accounting Principles (GAAP) in India (Indian Accounting standards referred to as "IndAS") as specified under the section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standard) Rules, 2015 and relevant amendments rules issued there after and and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III). These Consolidated financial statements are presented in ₹ and all values are rounded to the nearest Lakhs, except when otherwise indicated.

The financial statements have been prepared on a historical cost convention, except for the following assets and liabilities:

i. Certain financial assets and liabilities that is measured at fair value;

ii. Defined benefit plans-plan assets measured at fair value.

iii. Investments in equity instruments, other than investments in subsidiary & associates firm, measured at fair value thorugh profit & loss account (FVTPL).

2.1.2 Principles of Consolidation

Subsidiaries

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

The acquisition method of accounting is used to account for business combinations by the Group.

The Group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the restated consolidated statement of profit and loss, restated consolidated statement of changes in equity and restated consolidated statement of assets and liabilities respectively.

Associates

Associates are all entities over which the Group has significant influence but not control or joint control. This is generally the case where the Group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting, after initially being recognised at cost.

Equity Method

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Group's share of the post acquisition profits or losses of the investee in profit and loss, and the Group's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates and joint ventures are recognised as a reduction in the carrying amount of the investment.

When the Group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables,

Significant Accounting Policies forming part of the Consolidated Financial Statements

for the year ended on 31st March, 2026

the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the Group and its associates and joint ventures are eliminated to the extent of the Group's interest in these entities.

Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Group.

2.2 Current versus non-current classification

The Group presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets and their realisation in cash and cash equivalents. The Group has identified twelve months as its operating cycle.

2.3 Property, Plant & Equipments

Property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group.

All other repair and maintenance costs are recognized in statement of profit or loss as incurred.

Subsequent costs are included in asset's carrying amount or recognized as separate assets, as appropriate, only when it is probable that future economic benefit associated with the item will flow to the Group and the cost of item can be measured reliably.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

Capital work- in- progress includes cost of property, plant and equipment under installation/under development as at the balance sheet date.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.4 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Cost of intangible assets acquired in business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Internally generated intangibles, excluding capitalized development cost, are not capitalized and the related expenditure is reflected in statement of Profit and Loss in the period in which the expenditure is incurred. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Intangible assets with indefinite useful lives are not amortized, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from

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indefinite to finite is made on a prospective basis. The Group has assessed indefinite life for such brand considering the expected usage, expected investment on brand, business forecast and challenges to establish a premium electronic segment. These are carried at historical cost and tested for impairment annually.

An intangible asset is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from disposal of the intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the assets are disposed off.

Depreciation and Amortisation

Depreciation on property, plant and equipment is calculated on pro-rata basis on straight-line method using the useful lives prescribed in Schedule II to the Companies Act 2013.

Followings are the estimated useful lives of various category of assets used which are aligned with useful lives defined in schedule II of Companies Act, 2013 / Useful life of the assets estimated by the management :

Assets where useful life same as schedule II :

Fixed Asset Name	No. Of Years Useful Life
Vehicles (Car)	8 Years
Office Equipment	5 Years
Computers & Mobiles	3 Years
Leasehold Improvements	Period of the initial lease
Furniture and Fixtures	10 Years
Network and Server	6 Years

Assets where useful life same as schedule II :

Fixed Asset Name	No. Of Years Useful Life
Buildings (Temporary Structures)	3-4 Years
Plant & Machinery	5 Years

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortized over their useful lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life is reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss.

The useful lives of intangible assets other than having indefinite life :

Class of Asset	Useful lives
Computer Software	8 Years

2.5 Impairment of non-financial assets

The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Group bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Group's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/ forecasts, the Group extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be

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justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the Group operates, or for the market in which the asset is used.

Impairment losses of continuing operations, including impairment on inventories, are recognized in the statement of profit and loss, except for properties previously revalued with the revaluation surplus taken to OCI. For such properties, the impairment is recognized in OCI up to the amount of any previous revaluation surplus.

For assets excluding goodwill and intangible assets having indefinite life, an assessment is made at each reporting date to determine whether there is an indication that previously recognized impairment losses no longer exist or have decreased. If such indication exists, the Group estimates the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

As per the assessment conducted by the Group there were no indications that the non-financial assets have suffered an impairment loss during the reporting periods.

2.6 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

2.6.1 Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

2.6.2 Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortised cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows: and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets: and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Interest income is recognised in profit or loss for FVTOCI debt instruments. For the purposes of recognising foreign exchange gains and losses, FVTOCI debt instruments are treated as financial assets measured at amortised cost. Thus, the exchange differences on the amortised cost are recognised in profit or loss and other changes in the fair value of FVTOCI financial assets are recognised in other comprehensive income and accumulated under the heading of 'Reserve for debt instruments through other comprehensive income'. When the investment is disposed of, the

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cumulative gain or loss previously accumulated in this reserve is reclassified to profit or loss.

All other financial assets are subsequently measured at fair value.

2.6.3 Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in profit or loss and is included in the ""Other income"" line item.

2.6.4 Financial assets at fair value through profit or loss (FVTPL)

initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments, which are not held for trading.

Debt instruments that do not meet the amortised cost criteria or FVTOCI criteria (see above) are measured at FVTPL. In addition, debt instruments that meet the amortised cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL.

A financial asset that meets the amortised cost criteria or debt instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases, The Group has not designated any debt instrument as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurements recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognised when the Group's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

2.6.5 Investments in equity instruments at FVTOCI

On initial recognition, the Group can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs.

Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

Dividends on these investments in equity instruments are recognised in profit or loss when the Group's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend win flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably. Dividends recognised in profit or loss is included in the 'Other income' line item.

The Group has not elected for the FVTOCI irrevocable option for this investment.

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2.6.6 Impairment of financial assets

The Group assesses on a forward-looking basis the expected credit losses associated with its assets. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18, the Group always measures the loss allowance at an amount equal to lifetime expected credit losses.

2.6.7 Derecognition of financial assets

The Group derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

On derecognition of a financial asset other than in its entirety (e.g. when the Group retains an option to repurchase part of a transferred asset), the Group allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

2.7 Financial liabilities and equity instruments

2.7.1 Classification as debt or equity

Debt and equity instruments issued by the Group are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

2.7.2 Equity instruments

deducting all of its liabilities. Equity instruments issued by the Group are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Group's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Group's own equity instruments.

2.7.3 Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

2.7.4 Financial liabilities at FVTPL:

Financial liabilities are classified as at FVTPL when the financial liability is either held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- It has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading may be designated as at FVTPL upon initial recognition if:

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- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- the financial liability forms part of a Group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Group's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with Ind AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in Statement of Profit and Loss. The net gain or loss recognised in Statement of Profit and Loss incorporates any interest paid on the financial liability and is included in the 'other gains and losses' line item in the Statement of Profit and Loss. The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in Statement of Profit and Loss.

2.7.5 Other financial liabilities:

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

2.7.6 Derecognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability, Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

2.8 Investment in Subsidiaries

The investment in subsidiaries are carried at cost as per IND AS 27. The Group regardless of the nature of its involvement with an entity (the investee), determines whether it is a parent by assessing whether it controls the investee. The Group controls an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Thus, the Group controls an investee if and only if it has all the following:

- power over the investee;
- exposure, or rights, to variable returns from its involvement with the investee and
- the ability to use its power over the investee to affect the amount of the returns.

Investments are accounted in accordance with Ind AS 105 when they are classified as held for sale. On disposal of investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

2.9 Inventories

Inventories comprise of: (i) Construction materials and consumables (ii) Construction Work-In-Progress representing properties under construction/ development (iii) Finished Inventories representing unsold units in completed projects

The construction materials and consumables are valued at lower of cost or net realisable value.

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The construction work in progress is valued at lower of cost or net realisable value. Cost includes cost of land, development rights, rates and taxes, construction costs, borrowing costs, other direct expenditure, allocated overheads and other incidental expenses.

Finished stock of completed projects and stock in trade of units is valued at lower of cost or net realisable value.

2.10 Revenue recognition

Revenue from contacts with customer is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. Revenue is measured based on the transaction price which is the consideration, adjusted for discount and other credits, if any, as specified in the contract with customer. The Group presents revenue from contracts with customer net of indirect taxes in its statement of profit and loss. The Group assesses its revenue arrangements against specific criteria to determine if it is acting as principal or agent. The Group has concluded that it is acting as a principal in all of its revenue arrangement.

Income from property development

The Group considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated in determining the transaction price, the Group considers the effect of variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customer (if any).

The Group satisfies a performance obligation and recognize the revenue over the time if the Group's performance does not create an asset with an alternative use to the Group and it has an enforceable right to receive payment for performance completed till the date on the basis of the agreement entered with customers, otherwise revenue is recognized point in time. The revenue is recognized at the point in time when the control of the asset is transferred to the customer and the performance obligation is satisfied i.e. on transfer of legal title of the residential unit and on completion of project and occupation certificate is received.

In respect of property under development, Group starts recognising the revenue once the construction linked milestone is achieved with respect to project cost incurred and work progress.

When it is not possible to reasonably measure the outcome of a performance obligation and the Group expect to recover the cost incurred in satisfying the performance obligation revenue is recognized only to the extent of the cost incurred until such time that it can reasonably measure the outcome of the performance obligation

The Group becomes entitled to invoice customers for construction of residential and commercial properties based on achieving a series of construction-linked milestones. When the Group satisfies a performance obligation by delivering the promised goods or services it creates a contract asset based on the amount of consideration earned by the performance. Any amount previously recognized as a contract asset is reclassified to trade receivable at the point when the Group has the right to receive the consideration that is unconditional. If a customer pays consideration before the Group transfer goods or services to the customer, the contract liability is recognized when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognized as revenue, when the Group performs under the contract.

2.11 Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Group and its subsidiaries and associates operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statement. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are excepted to apply when the related deferred income tax assets is realized or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is

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probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are off set where the Group has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognised in the Statement of profit and loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

2.12 Employee Benefits:

2.12.1 Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employee service upto the end of the reporting period and are measured at the amount expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

2.12.2 Post-employment

Defined contribution plan

The Group makes specified monthly contribution towards employee provident fund to Employees' Provident Fund. The Group's contributions to the fund are recognised in the Statement of Profit and Loss in the financial year to which the employee renders the service.

Defined benefit plan

The Group's gratuity scheme is a defined benefit plan. The present value of obligation under such defined benefit plan is determined based on actuarial valuation carried at the year-end using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans, is based on the market yields on Government securities as at the balance sheet date.

The Group recognizes the following changes in the net defined benefit obligation under Employee benefit expense in statement of profit or loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements
- Net interest expense or income

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through other comprehensive income in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

2.13 Leases

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

2.13.1 As a lessee

The Group's lease asset classes primarily comprise of lease for office and other premises. The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

(a) Right-of-use assets (ROU)"

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any

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lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives.

If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment.

(b) Lease Liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including insubstance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Variable lease payments that depend on sales are recognized in profit or loss in the period in which the condition that triggers those payments occur.

Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows. Lease liabilities have been included in financial liabilities.

(c) Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

2.13.2 Group as a lessor

Leases for which the Group is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. For operating leases, rental income is recognised on a straight-line basis over the term of the relevant lease.

2.13.3 Transition to Ind AS

The following is the summary of practical expedients elected on initial application:

- Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date
- Applied the exemption not to recognise right-of-use assets and liabilities for leases with less than 12 months of lease term on the date of initial application, variable lease and low value asset.

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- Excluded the initial direct costs from the measurement of the right-of-use asset at the date of initial application.

2.14 Segment reporting :

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Board of directors monitors the operating results of all product segments separately for the purpose of making decisions about resource allocation and performance assessment.

The operating segments have been identified on the basis of the nature of products/services. Further:

- Segment revenue includes sales and other income directly identifiable with / allocable to the segment including inter–segment revenue.
- Expenses that are directly identifiable with / allocable to segments are considered for determining the segment result. Expenses which relate to the Group as a whole and not allocable to segments are included under unallocable expenditure.
- Income which relates to the Group as a whole and not allocable to segments is included in unallocable income.
- Segment assets and liabilities include those directly identifiable with the respective segments. Unallocable assets and liabilities represent the assets and liabilities that relate to the Group as a whole and not allocable to any segment.

2.15 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) if any that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all potentially dilutive equity shares.

2.16 Borrowing costs

Borrowing costs that are directly attributable to real estate project development activities are inventorised / capitalized as part of project cost.

Borrowing costs are inventorised / capitalised as part of project cost when the activities that are necessary to prepare the inventory / asset for its intended use or sale are in progress. Borrowing costs are suspended from inventorisation / capitalisation when development work on the project is interrupted for extended periods and there is no imminent certainty of recommencement of work.

All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of funds.

2.17 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposit held at call with financial institutions, other short–term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

2.18 Foreign currency translation

Functional and presentation currency

The Group's Financial Statements are presented in Indian rupee (₹) which is also the Group's functional currency. Foreign currency transaction are recorded on initial recognition in the functional currency, using the exchange rate prevailing at the date of transaction.

Measurement of foreign currency item at the balance sheet date:

- Foreign currency monetary assets and liabilities denominated in foreign currency are translated at the exchange rates prevailing on the reporting date.
- Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

Exchange differences:

Exchange differences arising on settlement or translation of monetary items are recognised as income or expense in the Statement of Profit & Loss.

Significant Accounting Policies forming part of the Consolidated Financial Statements

for the year ended on 31st March, 2026

2.19 Provisions, Contingent Liabilities

2.19.1 Provisions:

A provision is recognized when the Group has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

When the Group expects some or all of a provision to be reimbursed, reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost in respective expense.

2.19.2 Provision for Defects Liabilities and Repairs

As per, Real Estate (Regulation and Development) Act, 2016 (RERA) vide section 14(3) a builder or developer will be liable to repair any defect, on the building sold, for a period of Five years. Further, as per the terms of contracts with customers, the Group is liable for any defects, repairs and other claims for crtain period after completion and handover of the possession of developed properties. Provision for defect liability and repairs is recognized when sales from contracts with customer is recognized. Certain percentage to the sales recognised is applied for the current accounting period to derive the provision for expense to be accrued. The recognition percentage is based on management estimates of the possible future incidence. The claims against defect liability and repairs from customers may not exactly match the historical percentage, so such estimates are reviewed annually for any material changes in assumptions and likelihood of occurrence and revised accordingly.

2.19.3 Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases, where there is a liability that cannot be recognized because it cannot be measured reliably. The Group does not recognize a contingent liability but discloses its existence in the financial statements unless the probability of outflow of resources is remote.

2.20 Fair value measurement

The Group measures financial instruments, such as investments (other than equity investments in subsidiaries and joint ventures) and derivatives at fair value at each Balance Sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an ordinary transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group. The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non- financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimizing the use of unobservable inputs.

Significant Accounting Policies forming part of the Consolidated Financial Statements

for the year ended on 31st March, 2026

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1- Quoted(unadjusted) market prices in active markets for identical assets or liabilities
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2.21 Critical accounting estimates, judgement and assumptions

The preparation of these Consolidated financial statements requires the management to make judgments, use estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the acGrouping disclosures, and the disclosure of contingent liabilities. Uncertainty about these judgements, assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

i. Taxes

Uncertainties exist with respect to the interpretation of tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the wide range of business relationships differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Group establishes provisions, based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous tax assessments and differing interpretations of tax regulations by the taxable entity and the responsible tax authority.

ii. Employee benefit plans

The cost of defined benefit plans (i.e. Gratuity benefit) is determined using actuarial valuations. An actuarial valuation involves making various assumptions which may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. In determining the appropriate discount rate, management considers the interest rates of long term government bonds with extrapolated maturity corresponding to the expected duration of the defined benefit obligation. The mortality rate is based on publicly available mortality tables for India. Future salary increases and pension increases are based on expected future inflation rates for India.

iii. Contingencies

Contingent liabilities may arise from the ordinary course of business in relation to claims against the Group, including legal, contractor and other claims. By their nature, contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the existence, and potential quantum, of contingencies inherently involves the exercise of significant judgement and the use of estimates regarding the outcome of future events.

iv. Property Plant and Equipment

Property, Plant and Equipment represent significant portion of the asset base of the Group. The charge in respect of periodic depreciation is derived after determining an estimate of assets expected useful life and expected value at the end of its useful life. The useful life and residual value of Group's assets are determined by Management at the time asset is acquired and reviewed periodically including at the end of each year. The useful life is based on historical experience with similar assets, in anticipation of future events, which may have impact on their life such as change in technology.

Significant Accounting Policies forming part of the Consolidated Financial Statements

for the year ended on 31st March, 2026

v. Impairment of non-financial assets

The Group assesses at each reporting date whether there is an indication that an asset including intangible assets having indefinite useful life and goodwill may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's CGU'S fair value less cost of disposal and its value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are estimated based on past trend and discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, or other fair value indicators.

vi. Provisions for Defect liability and repairs

As per, Real Estate (Regulation and Development) Act, 2016 (RERA) vide section 14(3) a builder or developer will be liable to repair any defect, on the building sold, for a period of Five years. Further, as per the terms of contracts with customers, the Group is liable for any defects, repairs and other claims for crtain period after completion and handover of the possession of developed properties. Provision for defect liability and repairs is recognized when sales from contracts with customer is recognized. Certain percentage to the sales recognised is applied for the current accounting period to derive the provision for expense to be accrued. The recognition percentage is based on management estimates of the possible future incidence. The claims against defect liability and repairs from customers may not exactly match the historical percentage, so such estimates are reviewed annually for any material changes in assumptions and likelihood of occurrence and revised accordingly.

(vii) Provision for expected credit losses (ECL) of trade receivables and contract assets

The Group follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. Under this approach the Group does not track changes in credit risk but recognizes impairment loss allowance based on lifetime ECLs at each reporting date. For this purpose the Group uses a provision matrix to determine the impairment loss allowance on the portfolio of trade receivables. The said matrix is based on historically observed default rates over the expected life of the trade receivables duly adjusted for forward looking estimates.

For recognition of impairment loss on other financial assets and risk exposures, the Group determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month expected credit loss(ECL) is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Group reverts to recognizing impairment loss allowance based on 12-month ECL.

For assessing increase in credit risk and impairment loss, the Group combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events on a financial instrument that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. The ECL impairment loss allowance (or reversal) recognized during the period in the statement of profit and loss and the cumulative loss is reduced from the carrying amount of the asset until it meets the write off criteria, which is generally when no cash flows are expected to be realised from the asset.

(vii) Impairment for Investments in Subsidiary & Assocites

Determining whether the investments in subsidiaries are impaired requires an estimate in

Significant Accounting Policies forming part of the Consolidated Financial Statements

for the year ended on 31st March, 2026

the value in use of investments. In considering the value in use, the Directors have anticipated the future operating margins, resources and availability of infrastructure, discount rates and other factors of the underlying businesses/operations of the investee companies. Any subsequent changes to the cash flows due to changes in the above-mentioned factors could impact the carrying value of investments.

(viii) Leases

The Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. Wherever, lease contracts that include extension and termination options, the Group applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate.

2.22 Recent Indian Accounting Standards (Ind AS)

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the year ended March 31,2026, MCA has notified certain amendments to Ind AS 21- Effects of changes in Foreign Exchange Rates, Ind AS 1- Presentation of Financial Statements, Ind AS 7- Statement of Cash Flow, Ind AS 107-Financial Instruments (Supplier Finance Arrangement) and Ind AS 12- International Tax Reform- Pillar Two Model Rules which are applicable from April 1,2025.

The Company has evaluated all these amendments and has determined that it does not have any significant impact on its financial statements.

Consolidated Statement of Changes in Equity

for the year ended 31st March, 2026
All amounts are ₹ in Lakhs unless otherwise stated

3 Statement of Changes in Equity

(a) Equity share capital

For year ended March 31, 2026

Balance as at April 1, 2025	Changes in equity share capital due to prior period errors	Restated balance at April 1, 2025	Changes in equity share capital during the year	Balance as at March 31, 2026
18,566.36	-	18,566.36	-	18,566.36

For year ended March 31, 2025

Balance as at April 1, 2024	Changes in equity share capital due to prior period errors	Restated balance at April 1, 2024	Changes in equity share capital during the year	Balance as at Mar 31, 2025
15,200.00	-	15,200.00	3,366.36	18,566.36

(b) Other equity

Particulars	Reserves and Surplus				Total
	Securities premium	Retained earnings	Remeasurement of defined benefit plan	Reserves and Surplus	
Balance as at April 1, 2025	**36,979.91**	**32,813.12**	**10.81**	**-**	**69,803.85**
Changes in accounting policy	-	-	-	-	-
Restated balance as at April 1, 2025	**36,979.91**	**32,813.12**	**10.81**	**-**	**69,803.85**
Profit for the year	-	537.91	-	-	537.91
Less: Dividend Paid		(361.44)			(361.44)
Share based payment expenses during the year (Note no. 45)				20.34	20.34
Remeasurement of defined benefit obligation, net of income tax	-	-	(12.01)	-	(12.01)
Total comprehensive (loss)/Gain for the year	**-**	**176.49**	**(12.01)**	**20.34**	**184.80**
Securities premium on shares issued (net of share issue costs)	(338.82)	-	-	-	(338.82)
Balance as at March 31, 2026	**36,641.10**	**32,989.60**	**(1.20)**	**20.34**	**69,649.83**

Consolidated Statement of Changes in Equity

for the year ended 31st March, 2026
All amounts are ₹ in Lakhs unless otherwise stated

Particulars	Reserves and Surplus				Total
	Securities premium	Retained earnings	Remeasurement of defined benefit plan	Reserves and Surplus	
Balance as at April 1, 2024	**-**	**17,119.87**	**20.34**	**-**	**17,140.21**
Changes in accounting policy	-	-	-	-	-
Restated balance as at April 1, 2025	**-**	**17,119.87**	**20.34**	**-**	**17,140.21**
Profit for the year	-	15,693.25	-	-	15,693.25
Less: Utilised for Bonus Issue	-	-			-
Share based payment expenses during the year					
Remeasurement of defined benefit obligation, net of income tax	-	-	(9.53)	-	(9.53)
Total comprehensive (loss)/Gain for the year	**-**	**15,693.25**	**(9.53)**	**-**	**15,693.24**
Securities premium on shares issued (net of share issue costs)	36,979.91	-	-	-	36,979.91
Balance as at March 31, 2025	**36,979.91**	**32,813.12**	**10.81**	**-**	**69,803.86**

Significant Accounting Policies and Notes to Accounts 1-49

As per our report of even date

For Mittal & Associates
Chartered Accountants
Firm Reg. No.: 106456W

Sourabh Bagaria
Partner
Mem No. 183850

Place : Mumbai
Date : 27 May 2026

For and on behalf of Board of Directors of

Arkade Developers Limited

Amit Jain
Chairman & Managing Director
DIN : 00139764

Arpit Jain
Whole-time Director
DIN : 06899631

Samshet Shetye
Chief Financial Officer

Place : Mumbai
Date : 27 May 2026

Sheetal Solani
Company Secretary
M No. : A45964

Notes to the Consolidated Financial Statements

as at 31st March, 2026

All amounts are ₹ in Lakhs unless otherwise stated

4. Property, plant and equipment

Particulars	Leasehold improvements	Buildings (Temporary Structures)	Plant & Machinery	Office equipment	Furniture and Fixtures	Computer	Network & Servers	Vehicles	Total
I. Cost/Deemed Cost									
Balance as at April 1, 2024	**77.91**	**886.84**	**-**	**55.38**	**57.87**	**55.36**	**7.90**	**122.71**	**1,263.97**
Additions	41.53	686.18	24.19	21.18		29.30		100.76	903.13
Disposals	-	-		-	-	-	-	6.28	6.28
Balance as at March 31, 2025	**119.44**	**1,573.02**	**24.19**	**76.56**	**57.87**	**84.67**	**7.90**	**217.17**	**2,160.83**
Additions		274.21	2,786.15	9.10	6.92	30.15	7.40	1.10	3,115.04
Disposals				1.88					1.88
Balance as at March 31, 2026	**119.44**	**1,847.24**	**2,810.34**	**83.78**	**64.79**	**114.82**	**15.30**	**218.29**	**5,274.01**
II. Accumulated depreciation									
Balance as at April 1, 2024	**7.48**	**38.47**	**-**	**5.08**	**1.40**	**19.23**	**0.73**	**9.11**	**81.50**
Depreciation expense for the year	18.36	360.57	0.58	11.91	5.50	20.46	1.24	17.84	436.47
Eliminated on disposal of assets								3.69	3.69
Balance as at March 31, 2025	**25.84**	**399.04**	**0.58**	**16.99**	**6.90**	**39.69**	**1.97**	**23.26**	**514.28**
Depreciation expense for the year	24.08	462.76	390.97	14.82	5.75	28.18	1.66	25.87	954.10
Eliminated on disposal of assets									-
Balance as at March 31, 2026	**49.92**	**861.80**	**391.55**	**31.81**	**12.65**	**67.87**	**3.63**	**49.13**	**1,468.38**
III. Net block balance (I-II)									
As on March 31, 2026	**69.52**	**985.43**	**2,418.79**	**51.97**	**52.15**	**46.94**	**11.67**	**169.15**	**3,805.63**
As on March 31, 2025	**93.60**	**1,173.98**	**23.61**	**59.57**	**50.97**	**44.98**	**5.94**	**193.91**	**1,646.55**

(a) There are no impairment losses recognised during the year ended March 31, 2026 and March 31, 2025

(b) **Assets pledged as security**

a. Vehicles with a carrying amount of ₹ 62.70 Lakhs (as at March 31, 2025: ₹ 72.85 Lakhs) included in the block of Vehicles have been pledged to secure borrowings of the Company (see note 18.1).

(c) The Group has not revalued its property, plant and equipment as on each reporting period and therefore Schedule III disclosure requirements with respect to fair value details is not applicable.

(d) The Group does not hold any immovable property, other than properties where the Group is the lessee and the lease agreements are duly executed in favour of the lessee, whose title deeds are not held in the name of the Group.

(e) Additions during the year under the head building (Temporary Structure) represents amount of expenditure incurred for construction of experience centre at of its Project namely "Project Evoke". This structure will be depreciated over a period of 3 Years (estimated period of project completion) from the date of its completion.

Notes to the Consolidated Financial Statements

as at 31st March, 2026
All amounts are ₹ in Lakhs unless otherwise stated

5. Intangible assets

Particulars	Computer Software	Goodwill created on acquisition of subsidiary company	Total
I. Cost/Deemed cost			
Balance as at April 1, 2024	**33.03**		**33.03**
Additions	10.96		10.96
Disposals	-		-
Balance as at March 31, 2025	**44.01**		**44.01**
Additions	5.48	19.29	24.78
Disposals	-		-
Balance as at March 31, 2026	**49.48**	**19.29**	**68.77**
II. Accumulated amortisation			
Balance as at April 1, 2024	**-**		**-**
Amortisation expense for the year	-		-
Eliminated on disposal of assets	-		-
Balance as at March 31, 2025	**-**		**-**
Amortisation expense for the year			
Eliminated on disposal of assets			
Balance as at March 31, 2026	**-**		**-**
III. Net block balance (I-II)			
As on March 31, 2026	**49.48**	**19.29**	**68.77**
As on March 31, 2025	**44.00**	**-**	**44.00**

5.1 The Group has not revalued its intangible assets as on each reporting period and therefore Schedule III disclosure requirements with respect to fair value details is not applicable.

5.2 The computer software under Intangible assets is having useful life of indefinite period and hence not amortised.

5A. Capital work-in-progress

Particulars	Amount
Balance as at March 31, 2024	**-**
Additions	
Deductions/Adjustments	
Balance as at March 31, 2025	**-**
Additions	473.95
Deductions/Adjustments	
Balance as at March 31, 2026	**473.95**

a. CWIP ageing schedule

As at March 31, 2026

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
CWIP					
Projects in Progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

Notes to the Consolidated Financial Statements

as at 31st March, 2026

All amounts are ₹ in Lakhs unless otherwise stated

5. Intangible assets (Contd..)

As at March 31, 2025

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
CWIP					
Buildings (Temporary Structures					
Projects in Progress	473.95	-	-	-	473.95
Projects temporarily suspended	-	-	-	-	-

b. There are no projects as on the reporting date which has exceeded cost as compared to its original plan or where completion is overdue.

5B Intangible assets under development

Particulars	Software	Total
Balance as at March 31, 2024	-	-
Additions	-	-
Deductions/Adjustments	-	-
Balance as at March 31, 2025	-	-
Additions	36.18	36.18
Deductions/Adjustments	-	-
Balance as at March 31, 2026	36.18	36.18

6. Right-of-use assets

Particulars	Premises	Total
I. Cost		
Balance as at April 1, 2024	**217.61**	**217.61**
Additions	59.38	59.38
Termination		
Balance as at March 31, 2025	**276.99**	**276.99**
Additions	40.68	40.68
Termination		
Balance as at March 31, 2026	317.66	317.66
II. Accumulated depreciation		
Balance as at April 1, 2024	**35.28**	**35.28**
Amortisation expense for the year	54.21	54.21
Eliminated on termination		
Balance as at March 31, 2025	**89.50**	**89.50**
Amortisation expense for the year	67.99	67.99
Eliminated on termination		
Balance as at March 31, 2026	157.49	157.49
III. Net block balance (I-II)		
As on March 31, 2026	160.18	160.18
As on March 31, 2025	**187.49**	**187.49**

Notes to the Consolidated Financial Statements

as at 31st March, 2026
All amounts are ₹ in Lakhs unless otherwise stated

6. Right-of-use assets (Contd..)

6.1 Details of lease liabilities

Particulars	For year ended March 31, 2026	For year ended March 31, 2025
As at beginning of the year	143.34	181.92
Recognised during the year		
Finance cost accrued during the year	13.84	18.37
Derecognised during the year	-	-
Payment of lease liabilities	(56.94)	(56.94)
As at end of the year	100.24	**143.34**

6.2 Classification of lease liabilities

Particulars	For year ended March 31, 2026	For year ended March 31, 2025
Non-current	64.65	100.24
Current	35.59	43.10
Total	100.24	**143.34**

6.3 Amount recognised in statement of profit and loss

Particulars	For year ended March 31, 2026	For year ended March 31, 2025
Amortisation expenses on right-of-use assets	67.99	54.21
Interest expenses on lease liability	13.84	18.37
Expenses related to short term leases	15.62	18.39
Gain on early termination of lease		

6.4 The table below provides details regarding the contractual maturities of lease liabilities of non-cancellable contractual commitments as on an undiscounted basis.

Particulars	For year ended March 31, 2026	For year ended March 31, 2025
Less than one year	45.13	56.94
One to five years	70.21	115.35
More than five years		

6.5 The company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

6.6 The company has taken assets including offices on lease. The average lease term is 3-5 years.

6.7 The total cash outflows for leases amounts to ₹ 72.56 Lakhs (for the year ended March 31, 2025: ₹ 75.33 Lakhs) (includes cash outflow from short term and long term leases).

Notes to the Consolidated Financial Statements

as at 31st March, 2026

All amounts are ₹ in Lakhs unless otherwise stated

7. Investments

Particular	As at March 31, 2026		As at March 31, 2025	
	No. of Units	Amount	No. of Units	Amount
Non-current				
Unquoted Investments (all fully paid)				
Investments in Current Capital of Associates Firms				
Atul & Arkade Realty	-	1,826.14	-	1,794.28
Bhoomi & Arkade Associates	-	24.13	-	27.55
Total		1,850.27		1,821.83
Non-current				
Quoted Investments (all fully paid)				
Investments in Mutual Funds				
Axis Liquid Fund -Regular Plan - Growth Option	-	-	17,545.72	501.79
Bandhan Bond Fund-Short Term Plan-Growth-(Regular	-	-	4,08,442.18	228.25
Bandhan Liquid Fund-Growth-(Regular Plan)	-	-	17,344.80	538.29
Bandhan Equity Savings Fund- Reg Grow	15,670.25	4.90	-	-
Bandhan Low Duration Fund Reg	1,64,913.58	66.25	-	-
Bandhan Money Market Fund Reg	2,45,781.90	103.59	-	-
HDFC Liquid Fund	-	-	11,513.61	580.28
HDFC Short Term Debt Fund Growth	-	-	3,23,595.85	101.32
HDFC Ultra Short Term Fund - Regular Growth	-	-	22,98,481.30	341.88
HDFC Arbitrage Fund - PIS	-	-	31,71,056.39	956.42
HDFC Low Duration Fund	12,82,582.37	771.59	-	-
Hdfc Ultra Short Term Fund	89,64,897.82	1,417.31	2,42,41,217.40	3,605.71
HSBC Liquid Fund - Regular Growth	-	-	7,233.02	185.24
HSBC Low Duration Fund Growth	-	-	3,64,933.27	101.39
HSBC Ultra Short Duration Fund Regular Growth	20,586.07	291.09	17,149.76	227.93
HSBC Money Market Fund	4,12,663.37	113.76	-	-
ICICI Prudential Liquid Fund Growth	-	-	1,25,864.81	478.65
ICICI Prudential Short Term Fund Growth	-	-	4,31,188.40	253.66
ICICI Prudential Ultra Short Term Fund - Growth	46,54,057.40	1,347.56	11,11,067.71	301.94
ICICI Prudential Mutual Fund Collection	-	-	44,41,599.01	1,207.04
ICICI Pru Money Market Fund Reg	60,604.88	240.49	-	-
ICICI Prudential Savings Fund Growth	1,33,166.87	757.75	-	-
Kotak Liquid Fund	-	-	9,220.92	478.72
Kotak Savings Fund Growth	-	-	8,90,210.24	374.75
Mirae Assest Ultra Short Duration Fund Regular Growth	-	-	22,491.08	288.69
Nippon India Liquid Fund - Regular plan - Growth Plan	-	-	3,805.80	238.58
Nippon India Short Term Fund Growth	-	-	3,93,778.09	203.12
Nippon India Ultra Short Duration Fund Growth	10,298.60	432.98	-	-
SBI Liquid Fund Regular Growth	-	-	9,408.06	377.80
SBI MAGNUM ULTRA SHORT DURATION FUND	-	-	2,576.40	151.12
Uti Liquid Fund (Formerly Uti Liquid Cash Plan) - Regular Plan-Growth	-	-	5,959.72	301.14
Total	1,59,65,223.10	5,547.27	3,83,25,683.51	12,023.71
Total aggregate unquoted investments				
Aggregate amount of market value of quoted investments		5,547.27	3,83,25,683.51	12,023.71
Aggregate amount of cost of quoted investments		5,499.51	-	11,933.23
Aggregate amount of cost of unquoted investments		1,850.27	-	1,821.83
Aggregate amount of impairment value of investments			-	-

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7. Investments (Contd..)

7.1 The Group has two associate firms as at March 31, 2026 and accordingly, the Company is compliant with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017).

7.2 Details of Investment in Partnership Firms:

(i) M/s Atul & Arkade Realty

Name of the Partners	As at 31st March 2026		As at 31st March 2025	
	Share of Each partner (%)	Total Capital Amount	Share of Each partner (%)	Total Capital Amount
Arkade Developers Ltd.	40.00	1,826.14	40.00	1,794.28
Atul Projects India Ltd.	60.00	1,848.57	60.00	1,801.00
Total Capital	100.00	3,674.72	100.00	3,595.28

(ii) M/s Bhoomi & Arkade Associates

Name of the Partners	As at 31st March 2026		As at 31st March 2025	
	Share of Each partner (%)	Total Capital Amount	Share of Each partner (%)	Total Capital Amount
Arkade Developers Ltd.	34.00	24.13	34.00	27.55
Bhoomi Shashwat Estate Pvt. Ltd.	66.00	26.29	66.00	37.48
Total Capital	100.00	50.41	100.00	65.03

8. Loans

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current - unsecured, considered good		
Total	-	-
Current - unsecured, considered good		
(a) Loans to employees	19.58	16.21
Total	19.58	16.21

9. Other financial assets

Particulars	As at March 31, 2026	As at March 31, 2025
Non Current - unsecured, considered good		
(a) Deposits with bank		
- Margin money deposits with banks (held as lien by bank)	197.50	205.00
(b) EMD Security deposits	272.41	166.50
(b) Security deposits	19.05	17.05
Total	488.95	388.55
Current - unsecured, considered good		
(a) EMD Deposits with societies	521.30	181.50
(b) Security deposits	550.67	7.72
(c) Unbilled Revenue (Commission Income)	18.86	-
(d) Other receivables	18.84	23.40
Current - unsecured, considered doubtful		
(a) Other receivables	19.48	-
Less: Provision for doubtful receivables	(19.48)	-
Total	1,109.71	212.62

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10. Non-current tax assets (net)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance tax (net of provisions)	1,255.61	216.95
Total	**1,255.61**	**216.95**

11. Deferred tax asset (net)

11.1 Deferred tax assets/(liabilities) in relation to the six months period ended March 31, 2026

Particulars	Opening Balance as on April 1, 2025	Recognised in Profit or loss (expense)/ credit	Recognised in Other comprehensive income	Recognised directly in Equity	Closing balance as on March 31, 2026
Property, plant and equipment	88.09	49.82			137.91
Provisions	68.65	24.01			92.66
Disallowances under Income Tax	1.16	39.27			40.43
ROU Assets, Lease Liability, security deposits and Loan Processing Fees	(25.92)	(10.24)			(36.16)
Total	**131.98**	**102.87**	**-**	**-**	**234.86**

11.2 Deferred tax assets/(liabilities) in relation to the six months period ended March 31, 2025

Particulars	Opening Balance as on April 1, 2024	Recognised in Profit or loss (expense)/ credit	Recognised in Other comprehensive income	Recognised directly in Equity	Closing balance as on March 31, 2025
Property, plant and equipment	6.00	82.09	-	-	88.09
Provisions	49.97	18.69	-	-	68.65
Disallowances under Income Tax	-	1.16	-	-	1.16
ROU Assets, Lease Liability, security deposits and Loan Processing Fees	(3.68)	(22.24)			(25.92)
Total	**52.29**	**79.70**	**-**	**-**	**131.98**

12. Other assets

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current		
(a) Prepaid Expenses	22.06	19.10
(b) Capital Advance		-
Total	**22.06**	**19.10**
Current		
(a) Balance with Government Authorities*	1,369.01	176.56
(b) Advance to Suppliers	265.86	626.36
(c) Prepaid Expenses	8.61	3.46
(d) Interest Accrued	39.60	53.78
(e) Other Receivables	4.27	4.27
Total	**1,687.36**	**864.43**

* Balance with Government Authorities as at 31st March, 2026 is GST Appeal Fees amounting to ₹ 88.46 Lakhs

Notes to the Consolidated Financial Statements

as at 31st March, 2026
All amounts are ₹ in Lakhs unless otherwise stated

13. Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
At lower of cost or net realisable value		
(a) Work in Progress (Project)	91,011.28	86,099.06
(b) Finished Goods	-	4,506.61
Total	91,011.28	90,605.67

14. Trade receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables		
(a) Unsecured, considered good	2,403.58	3,476.81
(b) Unsecured, credit Impaired		
	2,403.58	3,476.81
Less: Allowance for doubtful debts	-	-
Total	2,403.58	3,476.81

14.1 The average credit period on sales of goods is 15 days.

14.2 Considering the inherent nature of business of the Group, Customer credit risk is minimal. The Group generally does not part away with its assets unless trade receivables are fully realised. Wherever there is doubt on recovery, the Group makes adequate provision based on best estimation of recovery.

Based on prior experience and an assessment of the current economic environment, management believes there is no credit risk provision required, other than those made in the accounts, if any. Also the Group does not have any significant concentration of credit risk.

14.3 Aging of receivables

As on March 31, 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed						
- considered good	2,348.08	37.65	15.61	2.24	-	2,403.58
- credit impaired	-	-	-	-	-	-
Disputed						
- considered good	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-
	2,348.08	37.65	15.61	2.24	-	2,403.58
Less: Allowance for doubtful debts						-
Total	2,348.08	37.65	15.61	2.24	-	2,403.58

Notes to the Consolidated Financial Statements

as at 31st March, 2026

All amounts are ₹ in Lakhs unless otherwise stated

14. Trade receivables (Contd..)

As on March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed						
- considered good	3,472.61		2.24	-	1.96	3,476.81
- credit impaired	-	-	-		-	-
Disputed						
- considered good	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-
	3,472.61	**-**	**2.24**	**-**	**1.96**	**3,476.81**
Less: Allowance for doubtful debts						-
Total	**3,472.61**	**-**	**2.24**	**-**	**1.96**	**3,476.81**

15. Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Cash on hand	1.55	1.07
(b) Balances with banks in current account	2,372.34	2,112.60
(c) Fixed Deposit	-	58.80
Total	**2,373.90**	**2,172.47**

15.1 There is no repatriation restriction with regard to cash and cash equivalents at the end of reporting and prior periods.

16. Bank balances other than cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Term deposits with banks (with original maturity of more than three months but less than twelve months) (held as margin money with Banks for guarantees)	172.50	11,233.42
Total	**172.50**	**11,233.42**

17. Equity share capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
Authorised capital				
18,75,00,000 Equity Shares of ₹ 10/- each (P.Y. 18,75,00,000 Equity Shares of ₹ 10/- each)	18,75,00,000	18,750.00	18,75,00,000	18,750.00
	18,75,00,000	**18,750.00**	**18,75,00,000**	**18,750.00**
Issued, subscribed and fully paid up				
18,56,63,617 Equity Shares of ₹ 10/- each (P.Y. 18,56,63,617 Equity Shares of ₹ 10/- each)	18,56,63,617	18,566.36	18,56,63,617	18,566.36
	18,56,63,617	**18,566.36**	**18,56,63,617**	**18,566.36**

Notes to the Consolidated Financial Statements

as at 31st March, 2026
All amounts are ₹ in Lakhs unless otherwise stated

17. Equity share capital (Contd..)

17.1 The Company has only one class of equity shares having face value as ₹ 10/- each. Every holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. Any dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting.

17.2 Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting year

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the relevant year	18,56,63,617	18,566.36	15,20,00,000	15,200.00
Add: Issued during the year	-	-	3,36,63,617	3,366.36
At the end of the year	**18,56,63,617**	**18,566.36**	**18,56,63,617**	**18,566.36**

17.3 Details of shares held by each shareholder holding more than 5% shares:

Name of shareholder	As at March 31, 2026		As at March 31, 2025	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Mr. Amit Mangilal Jain	12,38,57,808	66.71%	12,36,57,808	66.60%
Mr. Sandeep Ummedmal Jain	1,02,60,000	5.53%	1,02,60,000	5.53%
Mr. Arpit Vikram Jain	1,02,87,000	5.54%	1,02,60,000	5.53%

17.4 Details of Change in % holding of the Promoters

Promoter Name	As at March 31, 2026			As at March 31, 2025		
	Number of shares held	% of total shares	% Changes during the year	Number of shares held	% of total shares	% Changes during the year
Mr. Amit Mangilal Jain	12,38,57,808	66.71%	0.11%	12,36,57,808	66.60%	-16.38%

17.5 Increase in authorized share capital

During the year ended 31st March, 2025, the Company has increased its authorized share capital from ₹ 18500 lakhs (divided into 18,50,00,000 equity shares of ₹ 10 each fully paid up) to ₹ 18750 lakhs (divided into 18,75,00,000 equity shares of ₹ 10 each fully paid, vide resolution passed in the meeting of shareholders held on July 15, 2024.

17.6 Pre-IPO Placement

During the year ended 31st March, 2025, the holding Company has alloted a Pre-IPO placement of 16,26,016 equity share of face value of ₹10 each by way of a private placement at an issue price of ₹123 per equity share (including share premium of ₹113 per equity share) for an aggregate consideration of ₹2000.00 Lakhs vide resolution in the meeting of shareholder held on July 13,2024.

17.7 Initial Public offering and listing of shares

During the year ended March 31, 2025, 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 ₹ 10 each at an issue price of ₹ 128 per share (includes 1,62,601 equity shares issued to eligible employees with a face value of ₹ 10 each at an issue price of ₹ 123 per share) aggregating to ₹ 4100.00 million.The equity shares of the Company were listed on National Stock Exchange ("NSE") and on Bombay Stock Exchange Limited ("BSE") on September 24, 2024.

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18. Other equity

Particulars	As at March 31, 2026	As at March 31, 2025
Securities premium	36,641.10	36,979.91
Retained earnings	32,989.61	32,813.13
Remeasurement of defined benefit plan	(1.20)	10.80
Share based payment reserve (Refer Note)	20.34	-
Total	**69,649.85**	**69,803.84**

18.1 Securities premium

Particulars	For year ended March 31, 2026	For year ended March 31, 2025
Balance at beginning of the year	36,979.91	-
Securities premium arising on issue of equity shares	-	39,633.64
Share issue expenses	(338.82)	(2,653.72)
Balance at end of the year	**36,641.10**	**36,979.91**

Amount received in excess of face value of the equity shares is recognised in Securities Premium. It will be used as per the provisions of Companies Act, 2013, to issue bonus shares, to provide for premium on redemption of shares, write-off equity related expenses like underwriting costs, etc.

18.2 Retained earnings

Particulars	For year ended March 31, 2026	For year ended March 31, 2025
Balance at beginning of the year	32,813.13	17,119.88
Less: Dividend Paid	(361.44)	
Profit/(Loss) for the year	537.91	15,693.25
Balance at end of the year	**32,989.60**	**32,813.13**

Retained earnings are the profits that the Company has earned till date less any transfers to General Reserve, dividends or other distributions to shareholders. Retained earnings is a free reserve available to the Company.

18.3 Remeasurement of defined benefit plan

Particulars	For year ended March 31, 2026	For year ended March 31, 2025
Balance at beginning of the year	10.81	20.34
Remeasurement of defined benefit obligation	(12.01)	(9.53)
Income tax on above	-	-
Balance at end of the year	**(1.20)**	**10.81**

Includes re-measurement (loss)/gain on defined benefit plans, net of taxes that will not be reclassified to statement of profit and loss.

18.4 Share based payment reserve

Particulars	For year ended March 31, 2026	For year ended March 31, 2025
Balance at beginning of the year	-	-
Share based payment expenses during the year (Refer note no. 45)	20.34	-
Balance at end of the year	**20.34**	**-**

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19. Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Non Current		
Secured from banks:		
Vehicle Loan from Bank	32.55	47.44
Loan from Bank	-	993.43
Term Loan from Non-Bank Financial Companies	9,193.99	6,448.71
	9,226.55	**7,489.58**
Current		
Secured from banks:		
Current maturities of long term loans from banks	14.83	14.13
Bank Overdraft	564.76	2,461.70
Unsecured - at amortised cost		
Loan from related parties (refer note 39)	-	1,355.55
	579.59	**3,831.37**
Total	9,806.13	**11,320.95**

19.1 Summary of borrowing arrangements

The terms of repayment of term loans and other loans are stated below:

Paticulars	Terms of Repayment	Amount outstanding - 31.03.2026	Amount outstanding - 31.03.2025
Nature of Security for Non-current borrowings:			
(a) Term Loan from Kotak Mahindra Bank Limited			
Security			
Mortgage of Company's share of Inventory, receivables and Insurance policies of Project namely "Arkade Nest" in Mulund West, Mumbai.	Tenure of Loan is maximum 48 months including moratorium period of 24 Months It carries interst rate @ 9.50 % KMBL 1Y MCLR+ 0.50 point spread (effective rate of interest at the time of sanction is 10.00% p.a.).	-	993.43
(b) Term Loan from Bajaj Housing Finance Limited			
Security			
Secured against exclusive first charge by way of Mortgage of unsold Inventory, scheduled receivables and receivables from unsold units and Insurance policies of Project namely "Arkade Rare" in Bhandup West,	The loan is repayable as 10% of the collections out of the said projects receivables by way of escrow sweep. It carries interst rate @ BHFL-I-FRR HFCINS minus 7.30 % spread. .(effective rate of interest at the time of sanction is 10.50% p.a.)"	6,093.99	6,448.71
(c) Term Loan from Bajaj Housing Finance Limited			
Security			
Secured against exclusive first charge by way of Mortgage of unsold Inventory, scheduled receivables and receivables from unsold units and Insurance policies of Project namely "Arkade Rare" in Bhandup West,	The loan is repayable as 10% of the collections out of the said projects receivables by way of escrow sweep. It carries interst rate @ BHFL-I-FRR HFCINS minus 7.75 % spread. .(effective rate of interest at the time of sanction is 10.25% p.a.)	3,100.00	-

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19. Borrowings (Contd..)

Paticulars	Terms of Repayment	Amount outstanding - 31.03.2026	Amount outstanding - 31.03.2025
(d) Vehicle Loan from ICICI Bank Limited			
Security	The loan is repayable in 60 equal monthly installment of ₹ 0.77 lakhs. It carries an interest rate of 9.05% p.a.		
Secured against mortgage of Vehicle.		21.17	28.14
(e) Vehicle Loan from ICICI Bank Limited			
Security	The loan is repayable in 60 equal monthly installment of ₹ 0.84 lakhs. It carries an interest rate of 9.40% p.a.		
Secured against mortgage of Vehicle.		26.21	33.43
(f) Kotak Bank Overdraft Facility Mortgage of company's share of inventory, receivables and insurance policies of Project namely ""Arkade Nest"" in Mulund West, Mumbai.	Overdraft Facility from Kotak Mahindra Bank Limited carries interest rate of 10.05%	564.76	2461.70

19.2 Loan from Director, Mr. Amit Jain, amounting to ₹ Nil (PY March 2025 ₹ 1355.55 lakhs) are unsecured and carries interest at rate of 12% p.a. (PY March 2025 is 12% p.a.). The loans are repayable on demand.

19.3 Reconciliation of liabilities arising from financing activities

The table below details changes in the Company's liabilities arising from financing activities, including both cash and non–cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Company's statement of cash flows as cash flows from financing activities.

Particulars	As at March 31, 2026	As at March 31, 2025
Term loans from banks / Non Banking financial companies		
Balance at beginning of year of relevant year	11,320.95	6,941.04
Financing cash flows		
- Proceeds from issue of long term / short term borrowings	14,632.62	18,293.73
- Repayment of long term / short term borrowings	16,193.99	14,135.41
Non-cash changes		
- Transaction cost of long term borrowings (net)	(4.74)	(140.58)
- Interest accruals on account of amortisation	51.29	362.17
Balance at end of year	**9,806.13**	**11,320.95**

19.4 The Company has availed working capital term loans in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets for the specific projects. Quarterly returns / statements and other information filed with such Banks/ financial institutions are in agreement with the books of accounts.

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20. Other financial liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current		
Financial liabilities at amortised cost:		
Security deposits received		-
Total	-	-
Current		
Financial liabilities at amortised cost:		
Security deposits received from customer	444.81	591.11
Society maintenance liabilities (net of expense incurred)	70.60	610.20
Employee Benefits payable	402.98	156.73
Accrued Expenses	4.32	4.72
Project Expenses Payable	810.48	1,509.07
Dividend Payables payables	0.86	-
Total	1,739.04	**2,871.83**

20.1 Refer note 39 on financial instruments.

21. Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current		
Provision for employee benefits		
- Gratuity	218.91	154.87
- Leave Encashment	21.82	18.94
Provision for defect liability & repairs	336.92	-
Total	577.66	**173.82**
Current		
Provision for employee benefits		
- Gratuity	30.61	22.95
- Leave Encashment	4.50	3.79
Provision for defect liability & repairs	121.11	702.60
Total	156.22	**729.35**

22. Trade payables

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Total outstanding dues of small and micro enterprises	867.29	1,105.21
(b) Total outstanding dues of creditors other than small and micro enterprises	3,494.87	3,487.28
Total	4,362.16	**4,592.49**

22.1 The average credit period on purchases is 30 days.

22.2 For explanations on the Group's liquidity risk management processes Refer note 39.3 (iii)

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22. Trade payables (Contd..)

22.3 Ageing of trade payables

As on March 31, 2026

Paticulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	
Undisputed dues						
- MSME	813.65	53.64	-	-	-	867.29
- Others	1,907.70	1,579.75	0.22	0.00	7.20	3,494.87
Disputed dues						
- MSME	-	-	-	-	-	-
- Others	-	-	-	-	-	-
Total	**2,721.35**	**1,633.39**	**0.22**	**0.00**	**7.20**	**4,362.16**

As on March 31, 2025

Paticulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	
Undisputed dues						
- MSME	867.96	237.02	0.24	-	-	1,105.21
- Others	1,246.63	2,222.91	5.44	5.63	6.67	3,487.28
Disputed dues						
- MSME	-	-	-	-	-	-
- Others	-	-	-	-	-	-
Total	**2,114.59**	**2,459.93**	**5.67**	**5.63**	**6.67**	**4,592.49**

22.4 Disclosures as required under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act):

The amounts due to Micro and Small Enterprises as defined in the 'The Micro, Small and Medium Enterprises Development Act, 2006' has been determined to the extent such parties have been identified on the basis of information available with the Group. This has been relied upon by the auditors.

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at period end	867.29	1,105.21
(b) Interest due to suppliers registered under the MSMED Act and remaining unpaid as at period end	14.16	1.27
(c) Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the period	-	-
(d) Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the period	-	-
(e) Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act,beyond the appointed day during the period	-	-
(f) Interest due and payable towards suppliers registered under MSMED Act, for payments already made	4.97	3.70
(g) Further interest remaining due and payable for earlier periods	-	-

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23. Other current liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory remittances	696.08	435.48
Advance from Customers	7,068.04	15,971.31
Total	**7,764.11**	**16,411.79**

24. Current tax liabilities (net of advance tax)

Particulars	As at March 31, 2026	As at March 31, 2025
Income tax payable (net of advance tax)	-	425.19
Total	**-**	**425.19**

25. Revenue from operations

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Sale of Properties	81,098.88	66,876.66
Other operating revenues		
Development and amenities charges from Sale of Flats	306.26	1,432.96
Studio Hire Charges	235.05	
Total	**81,640.18**	**68,309.62**

25.1 The Group has not provided for impairment losses, based on expected credit loss policy on trade receivable recognised in statement of profit and loss for the year ended March 31, 2026 and March 31, 2025.

25.2 Contract balances

Refer details of trade receivables in note 14 & advance from customers in note 23

25.3 The Group receives payments from customers as per agreed contractual terms and payment schedules. Accounts receivable are recorded when the right to consideration becomes unconditional.

25.4 Reconciliation of revenue recognised in the statement of profit and loss with the contracted price:

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Revenue from contracts with customers	81,098.88	66,876.66
Add: Credits / Returns		-
Contracted price with the customers	**81,098.88**	**66,876.66**

26. Other income

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Interest Income on fianancial assets measures at amortised cost		
- From bank deposits	259.07	895.93
- From customers / Interest on IT Refund / Interest on Loan	14.49	26.87
- From security deposites	18.58	5.67
	292.14	**928.48**

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26. Other income (Contd..)

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Other gains and losses		
- Net gain arising on financial investments measure at FVTPL	47.76	90.48
- Gain on sale of current investments	323.72	112.97
	371.48	**203.45**
Other non-operating income		
- Scrap Income	339.86	-
- Commission Received	92.12	18.35
- Unbilled Revenue Commission Income	18.86	(4.49)
- Royalty	5.18	-
- Miscellaneous income	56.24	5.07
	512.26	**18.93**
Total	**1,175.89**	**1,150.86**

27. Cost of Constructions

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Land & Land Related cost	22,771.42	25,738.70
Construction Cost	28,778.68	54,464.65
Allocated expenses to project:		
Finance cost (refer note 30)	1,571.05	741.54
Other expenses (refer note 32)	3,731.00	2,787.68
Total	**56,852.15**	**83,732.58**

28 Changes in inventories of finished goods and work in progress

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Inventories at the beginning of the year		
- Finished Units (Completed Projects)	4,506.61	-
- Work in Progress (Projects under construction / development)	86,099.06	48,790.24
Inventories at the end of the year		
- Finished Units (Completed Projects)	-	4,506.61
- Work in Progress (Projects under construction / development)	91,011.28	86,099.06
Net (increase)/decrease	**(405.61)**	**(41,815.43)**

29. Employee benefits expense

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Salaries, wages and bonus	2,287.78	1,930.80
Director's Remuneration & Bonus	640.00	318.82
Contribution to provident and other funds (Refer note 37)	31.62	22.52
Share based payment expenses (Refer Note)	20.34	-
ESIC Contribution	0.77	1.07
Gratuity (Refer note 37)	61.48	41.01
Leave Encashment (Refer note 37)	3.58	5.24
Staff Training & Recruitment Expense	76.05	40.06
Staff welfare expenses	42.20	35.16
	3,163.83	**2,394.67**

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30. Finance cost

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Interest cost - on financial liabilities at amortised cost		
- Borrowings from banks	5.06	26.08
- Borrowings from NBFC's	1,140.51	407.37
- Borrowings from Others	430.54	362.17
- Lease Liabilities	13.84	18.37
Transaction cost related to long term borrowings	60.97	96.67
Bank Charges and Stamp Duty Charges on long term borrowings	9.21	6.24
	1,660.13	**916.90**
Finance cost allocated to Cost of Constructions (refer note 27)	(1,571.05)	(741.54)
Total	89.08	**175.36**

31. Depreciation and amortisation expenses

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Depreciation of property, plant and equipment	954.10	436.46
Right-of-use assets	67.99	54.21
Total	1,022.09	**490.67**

* The computer software under Intangible assets is having useful life of indefinite period and hence not amortised.

32. Other expenses

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Brokerage & Commission	1,905.88	1,133.21
Business Promotion & Advertising	1,864.30	2,449.71
Computer Expenses	0.64	0.58
Director Sitting Expenses	14.99	19.05
Donation & CSR Expense	354.41	265.85
Electricity Charges	42.48	12.07
House Keeping Expenses	122.49	147.79
Insurance Expenses	34.40	27.46
Auditors Remuneration (As per Note 32.1)	11.21	6.92
Loss on Disposable Assets	1.88	-
Legal & Professional Fees	1,972.66	1,527.39
Motor Car Expenses	5.23	4.29
Printing & stationary	38.42	26.64
Provision for doubtful other receivables	19.48	-
Rent paid	15.62	18.39
Repair & Maintenance Expenses - Others	34.82	50.24
Security Expenses	167.72	228.20
GST/VAT Reversed / Paid	13.89	3.11
Software & IT related Expenses	31.86	24.61
Travelling & Conveyance Expenses	33.75	35.08
Miscellaneous Expenses	160.07	195.99
	6,846.19	**6,176.57**
Other expenses allocated to Cost of Constructions (refer note 27)	(3,731.00)	(2,787.68)
Total	3,115.18	**3,388.89**

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as at 31st March, 2026

All amounts are ₹ in Lakhs unless otherwise stated

32. Other expenses (Contd..)

32.1 Auditors remuneration and out-of-pocket expenses (net of GST):

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
(i) For audit	8.04	5.90
(ii) For taxation matters	-	-
(iii) For other services	3.17	1.02
(iv) For certification work	-	-
Total	11.21	6.92

32.2 Expenses on corporate social responsibility

No.	Paticulars	For Year ended March 31, 2026	For Year ended March 31, 2025
1	Gross amount required to be spent by the Company during the period/ year (under Section 135 of the Companies Act, 2013)	297.39	197.37
2	Amount of expenditure incurred		
	(i) Construction/acquisition of any asset	-	-
	(ii) On purposes other than (i) above	350.01	259.78
3	Amount not spend during the year on:		
	(i) Construction/acquisition of any asset	-	-
	(ii) On purposes other than (i) above	-	-
3	Shortfall at the end of the year	-	-
4	Total of previous years shortfall	-	-
5	Reason for shortfall		
	- Adoption of long gestation program/project	-	-
6	Amount yet to be spent/paid	-	-
7	Details of Related party transactions		
	- Contributions to the trust in which directors are trustee	214.41	150.35
8	Liability incurred by entering into contractual obligations	-	-
9	Nature of CSR activities:	a. Promoting health care including preventive health care and sanitation b. Protection of Art/ culture c. Ensuring environmental sustainability and maintaining quality of soil, air and water d. Eradicating hunger, poverty and malnitrition	a. Promoting health care including preventive health care and sanitation b. Protection of Art/ culture c. Ensuring environmental sustainability and maintaining quality of soil, air and water d. Eradicating hunger, poverty and malnitrition

Notes to the Consolidated Financial Statements

as at 31st March, 2026
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33. Current Tax and Deferred Tax

33.1 Income Tax Expense recognised in statement of profit and loss

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Current Tax:		
Current income tax charge	465.42	5,536.54
Short / (excess) provision of tax relating to earlier years	(101.56)	(8.86)
	363.86	5,527.68
Deferred Tax expense/ (credit)		
In respect of current period	(102.87)	(79.70)
	(102.87)	(79.70)
Total tax expense/(credit) recognised in statement of profit and loss	260.99	5,447.98

33.2 Income Tax recognised in other Comprehensive Income

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Deferred Tax (Liabilities)/Assets:		
Remeasurement of Defined Benefit Obligations		-
Total	-	-

33.3 Reconciliation of income tax expense and the accounting profit multiplied by Company's domestic tax rate:

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
Profit/(Loss) before tax	790.36	21,140.83
Less: Income taxed at different tax rate	-	-
Profit/(Loss) Before tax	790.36	21,140.83
Income Tax using the Company's domestic Tax rate #	198.92	5,320.72
Effect of expenses that are not deductible in determining taxable profit	251.88	199.24
Effect of income that is not taxable in determining taxable profit	(4.32)	(10.55)
Effect of income taxed at different rate	2.2	-
Effect of adoption of Ind AS	16.75	27.13
Income tax related earlier year	(101.56)	(8.86)
Income tax expense recognised in Statement of Profit or Loss	363.86	5,527.68

The tax rate used for the reconciliations above is the corporate tax rate of plus surcharge (as applicable) on corporate tax, education cess and secondary and higher education cess on corporate tax, payable by corporate entities in India on taxable profits under Income Tax Act, 1961.

In pursurance of Section 115BAA of the Income Tax Act, 1961 announced by the Government of India through Taxation Laws (Amendment) Ordinance, 2019, the Company has opted for irrevocable option of shifting to lower tax rate w.e.f FY 19-20.

33.4 The Group does not have any unrecorded income and assets related to previous years which are required to be recorded during the year.

34. Earning per share

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
(a) Profit/Loss for the year	537.91	15,693.25
(b) Weighted average number of Ordinary shares outstanding for the purpose of basic earnings per share (numbers)	18,56,63,617	15,20,00,000
(c) Effect of potential ordinary bonus shares (numbers)*	-	1,77,16,407
(d) Weighted average number of ordinary shares in computing diluted earnings per share [(b) + (c)] (numbers)	18,56,63,617	16,97,16,407

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34. Earning per share (Contd..)

Particulars	For Year ended March 31, 2026	For Year ended March 31, 2025
(e) Effect of dilutive common equivalent shares – share options outstanding**	40,767	-
(f) Weighted average number of equity shares and common equivalent shares outstanding used in computing diluted earnings per equity share	18,57,04,384	16,97,16,407
(g) Earnings per share on Profit for the year (Face Value ₹ 10/- per share)		
– Basic [(a)/(b)] (₹)	0.29	9.25
– Diluted [(a)/(d)] (₹)	0.29	9.25

*Note : Pursuant to the resolution passed at the meeting of shareholders held on July 13, 2024, the Company allotted 16,26,016 Pre-IPO equity shares to the shareholders. Further, at the IPO Committee meeting held on September 20, 2024, the Company allotted 3,20,37,601 equity shares of face value ₹10/- each as Ordinary Equity Shares to the general public through an Initial Public Offering (IPO). The weighted average number of equity shares outstanding for the year ended March 31, 2025, and March 31, 2024, has been restated. Accordingly, the basic and diluted earnings per share have been calculated after considering the Pre-IPO allotment and the bonus issue of shares.

**Note : The Board of Directors, at its meeting held on 24th January, 2025, approved the implementation of the " ARKADE DEVELOPERS ESOP 2025" for the grant of up to 40000 stock options to eligible employees, which was subsequently approved by the shareholders through Postal Ballot on 19th April, 2025. Further, the board, at its meeting held on 13th May, 2025, approved an amendment to the scheme by increasing the number of stock from 40,000 to 2,40,000, which was approved by the shareholder at the 39th Annual General Meeting held on 24th September,2025.

35. Contingent liabilities and commitments (to the extent not provided for)

Particulars	As at March 31, 2026	As at March 31, 2025
Contingent liabilities :		
(i) Bank Guarantees	360.00	285.00
(ii) Demands/Claims by Government Authorities not acknowledged as debts and contested/to be contested by the Company:		
Income Tax - FY 2015-16 and FY 2017-18	-	8.26
Service Tax - FY 2016-17	8.85	8.85
Goods & Service Tax - FY 2017-18 to FY 2024-25 *	6,145.51	6,615.13

Particulars	As at March 31, 2026	As at March 31, 2025
Capital Commitment		
Estimated Amount of Contracts Remaining to be Executed on capital account and not provided for	627.10	-

35.1 * The figures for the financial year ended March 31, 2026 and March 31, 2025 includes the amount of contingent liabilities for the respective year, where show cause notice or claims have been received after the close of respective reporting period and till the date of approval of this fianncial statements by the Board of Directors. Further, the amount of contingent liabilities disclosed above, does not include the amount of interest or penalty, wherever the same are not ascertain or included in demand notices.

35.2 The Group is subject to legal proceedings and claims, which have arisen in the ordinary course of business, the impact of which presently is not quantifiable. These cases are pending with various courts / authorities. After considering the circumstances and advice from the legal advisors, management believes that these cases will not adversely affect its financial statements. The above Contingent Liabilities exclude undeterminable outcome of these pending litigations.

35.3 Future cash flow in respect of the above, if any, is determinable only on receipt of judgements/decisions pending with the relevant authorities. Interest, penalty or compensation liability arising on outcome of the disputes has not been considered, since not determinable at present.

35.4 The Group did not have any long-term contracts including derivative contracts for which any provision was required for foreseeable losses.

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36. Segment information

For management purposes, the Company is into one reportable segment i.e. Real Estate development.

The Managing Director is the Chief Operating Decision Maker of the Company who monitors the operating results of the Company for the purpose of making decisions about resource allocation and performance assessment. The Company's performance as single segment is evaluated and measured consistently with profit or loss in the standalone financial statements. Also, the Company's financing (including finance costs and finance income) and income taxes are managed on a Company basis

36.1 Geographical information

The Group operates in one geographical environment only i.e. in India.

The Group's revenue from continuing operations from external customers by location of operations and information about its non-current assets by location of assets are detailed below:

Particulars	Revenue from External Customers	
	For year ended March 31, 2026	For year ended March 31, 2025
Within India	81,640.18	68,309.62
Outside India	-	-
Total	**81,640.18**	**68,309.62**

Particulars	Non-current Assets	
	As at March 31, 2026	As at March 31, 2025
Within India	4,566.76	1,897.13
Outside India		-
Total	**4,566.76**	**1,897.13**

36.2 Information about major customers

No single customer contributed 10% or more to the Company's revenue for the year ended March 31, 2026, March 31, 2025.

36.3 The reporting segment includes a number of sales operations in various cities within India each of which is considered as a separate operating segment by the CODM. For financial statements presentation purposes, these individual operating segments have been aggregated into a single reportable operating segment taking into account the following factors:

- these operating segments have similar long-term gross profit margins;
- the nature of the products and production processes are similar; and
- the methods used to distribute the products to the customers are the same.

37. Employee benefit plans

37.1 Defined contribution plans:

The Group participates in Provident fund as defined contribution plans on behalf of relevant personnel. Any expense recognised in relation to provident fund represents the value of contributions payable during the period by The Company at rates specified by the rules of provident fund. The only amounts included in the balance sheet are those relating to the prior months contributions that were not paid until after the end of the reporting period.

(a) Provident fund and pension

In accordance with the Employee's Provident Fund and Miscellaneous Provisions Act, 1952, eligible employees of the Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in

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All amounts are ₹ in Lakhs unless otherwise stated

37. Employee benefit plans (Contd..)

which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions, as specified under the law, are made to the provident fund administered and managed by Government of India (GOI). The Company has no further obligations under the fund managed by the GOI beyond its monthly contributions which are charged to the statement of Profit and Loss in the period they are incurred. The benefits are paid to employees on their retirement or resignation from the Company.

Contribution to defined contribution plans, recognised in the statement of profit and loss for the year under employee benefits expense, are as under:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
i) Employer's contribution to provident fund and pension	31.27	22.11
ii) Employer's contribution to state insurance corporation	0.77	1.07
iii) Labour Welfare Fund Contribution for Wrokmen	0.11	0.23
Total	32.15	23.41

(b) Defined benefit plans:

Gratuity (Unfunded)

The Group has an obligation towards gratuity, a unfunded defined benefit retirement plan covering all employees. The plan provides for lump sum payment to vested employees at retirement or at death while in employment or on termination of the employment of an amount equivalent to 15 days salary, as applicable, payable for each completed year of service. Vesting occurs upon completion of five years of service. The Company accounts for the liability for gratuity benefits payable in the future based on an actuarial valuation.

The most recent actuarial valuation of the present value of the defined benefit obligation was carried out for the year ended March 31, 2026 by an independent actuary. As per revised provision under social security code become effective from 21-11-2026.The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

(A) Through its defined benefit plans, the Company is exposed to a number of risks, the most significant of which are detailed below:

(1) Actuarial Risk:

It is the risk that benefits will cost more than expected. This can arise due to one of the following reasons:

i) Adverse Salary Growth Experience

ii) Variability in mortality rates

iii) Variability in withdrawal rates

(2) Investment Risk

For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter- valuation period.

(3) Liquidity Risk:

Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign/retire from the company there can be strain on the cashflows.

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37. Employee benefit plans (Contd..)

(4) Market Risk:

Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/ government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.

(5) Legislative Risk

Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any such amendment is effective.

(B) Principal actuarial assumptions used:

The principal assumptions used for the purposes of the actuarial valuations were as follows.

Particulars	Gratuity (Unfunded)	
	As at March 31, 2026	As at March 31, 2025
1. Discount rate - Company	7.25%	6.65%
2. Salary escalation - Company	10.00%	10.00%
3. Rate of employee turnover - Company	Age 25 & Below : 25 %, Age 25 to 35 : 20 %, Age 35 to 45 : 15 %, Age 45 to 55 : 10 %, Age 55 & above : 5 %	Age 25 & Below : 25 %, Age 25 to 35 : 20 %, Age 35 to 45 : 15 %, Age 45 to 55 : 10 %, Age 55 & above : 5 %
4. Mortality rate	Indian Assured Lives Mortality (2012-14) Ult.	

(C) Expenses recognised in profit and loss

Particulars	Gratuity (Unfunded)	
	For Year ended March 31, 2026	For Year ended March 31, 2025
Service cost:		
Current service cost	50.42	32.46
Net Interest cost	11.06	8.55
Components of defined benefit cost recognised in profit or loss	**61.48**	**41.01**

The current service cost and the net interest expenses for the year are included in the 'Employee benefits expenses' line item in the Statement of profit and loss.

(D) Net interest cost recognised in profit or loss:

Particulars	Gratuity (Unfunded)	
	For Year ended March 31, 2026	For Year ended March 31, 2025
Interest cost	11.06	8.55
Interest income	-	-
Net interest cost recognised in profit or loss	**11.06**	**8.55**

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37. Employee benefit plans (Contd..)

(E) Expenses recognized in the Other Comprehensive Income (OCI)

Particulars	For year ended March 31, 2026	For year ended March 31, 2025
Actuarial (gains)/losses on obligation for the year		
- Due to changes in demographic assumptions		-
- Due to changes in financial assumptions	(9.14)	5.75
- Due to experience adjustment	21.15	3.78
Return on plan assets, excluding interest income		-
Net (income)/expense for the period recognized in OCI	**12.01**	**9.53**

(F) Amount recognised in the consolidated balance sheet

Particulars	As at March 31, 2026	As at March 31, 2025
Present value of defined benefit obligation as at the end of the year	249.52	177.82
Fair value of plan assets		-
	249.52	**177.82**

(G) Net asset/(liability) recognised in the consolidated balance sheet

Recognised under:	As at March 31, 2026	As at March 31, 2025
Long term provision	218.91	154.87
Short term provision	30.61	22.95
Total	**249.52**	**177.83**

(H) Movements in the present value of defined benefit obligation are as follows:

Particulars	For year ended March 31, 2026	For year ended March 31, 2025
Opening defined benefit obligation	177.82	127.28
Current service cost	50.42	32.46
Interest cost	11.06	8.55
Actuarial losses / (Gain)	12.01	9.53
Benefits paid from the fund	(1.79)	-
Closing defined benefit obligation	**249.52**	**177.82**

(I) Maturity profile of defined benefit obligation:

Projected benefits payable in future years from the date of reporting	For year ended March 31, 2026	For year ended March 31, 2025
Year 1 cashflow	30.61	22.95
Year 2 cashflow	28.49	20.39
Year 3 cashflow	29.55	18.92
Year 4 cashflow	30.88	20.70
Year 5 cashflow	28.11	19.36
Year 6 to year 10 cashflow	120.41	81.53
Total expected payments	**268.04**	**183.85**

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37. Employee benefit plans (Contd..)

(J) Sensitivity analysis

The Sensitivity analysis below has been determined based on reasonably possible change of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant. These sensitivities show the hypothetical impact of a change in each of the lied assumptions in isolation. While each of these sensitivities holds all other assumptions constant, in practice such assumptions rarely change in isolation and the asset value changes may offset the impact to some extent. For presenting the sensitivities, the present value of the Defined Benefit Obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the Defined Benefit Obligation presented above. There was no change in the methods and assumptions used in the preparation of the Sensitivity Analysis from previous year.

Projected benefits payable in future years from the date of reporting	For year ended March 31, 2026	For year ended March 31, 2025
Projected benefit obligation on current assumptions		
Rate of discounting		
Impact of +0.5% change	242.34	172.58
(% change)	(4.96%)	(2.95%)
Impact of -0.5% change	257.11	183.37
(% change)	5.26%	3.12%
Rate of salary increase		
Impact of +0.5% change	253.42	180.59
(% change)	1.57%	1.56%
Impact of -0.5% change	245.73	174.98
(% change)	(1.52%)	(1.60%)
Withdrawal Rate (W.R.)		
W.R. x 110%	249.85	177.60
(% change)	(0.13%)	(0.13%)
W.R. x 90%	248.76	177.76
(% change)	(0.31%)	(0.04%)

(K) Other disclosures

The weighted average duration of the obligations as at March 2026 is 6.82 years (March 31, 2025: 6.79 years).

(c) Leave Encashment plan

(A) Through its defined benefit plans, the Company is exposed to a number of risks, the most significant of which are detailed below:

(1) Actuarial Risk:

It is the risk that benefits will cost more than expected. This can arise due to one of the following reasons:

i) Adverse Salary Growth Experience

ii) Variability in mortality rates

iii) Variability in withdrawal rates

iv) Variability in availment rates

(2) Investment Risk

For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter- valuation period.

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37. Employee benefit plans (Contd..)

(3) Liquidity Risk:

Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign/retire from the Entity there can be strain on the cash flows.

(4) Market Risk:

Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/ government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

(5) Legislative Risk

Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Shop and Establishment Act, thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any such amendment is effective.

(B) Principal actuarial assumptions used:

The principal assumptions used for the purposes of the actuarial valuations were as follows.

Particulars	Leave Enchasment (Unfunded)	
	As at March 31, 2026	As at March 31, 2025
1. Discount rate - Company	7.25%	6.65%
2. Salary escalation - Company	10.00%	10.00%
3. Rate of employee turnover - Company	Age 25 & Below : 25 %, Age 25 to 35 : 20 %, Age 35 to 45 : 15 %, Age 45 to 55 : 10 %, Age 55 & above : 5 %	Age 25 & Below : 25 %, Age 25 to 35 : 20 %, Age 35 to 45 : 15 %, Age 45 to 55 : 10 %, Age 55 & above : 5 %
4. Mortality rate	Indian Assured Lives Mortality (2012-14) Ult.	

(C) Expenses recognised in profit and loss

Particulars	Leave Enchasment (Unfunded)	
	For year ended March 31, 2026	For year ended March 31, 2025
Service cost:		
Current service cost	7.82	7.67
Net Interest cost	1.39	1.15
Net value of remeasurements on the obligation and plan assets	(5.62)	(3.58)
Components of defined benefit cost recognised in profit or loss	**3.58**	**5.24**

The current service cost and the net interest expenses for the year are included in the 'Employee benefits expenses' line item in the Statement of profit and loss.

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37. Employee benefit plans (Contd..)

(D) Net interest cost recognised in profit or loss:

Particulars	Leave Enchasment (Unfunded)	
	For year ended March 31, 2026	For year ended March 31, 2025
Interest cost	1.39	1.15
Interest income		
Net interest cost recognised in profit or loss	**1.39**	**1.15**

(E) Remeasurements on the Obligation and Plan Assets

Particulars	For year ended March 31, 2026	For year ended March 31, 2025
Actuarial (gains)/losses on obligation for the year		
- Due to changes in demographic assumptions		-
- Due to changes in financial assumptions	(0.79)	0.62
- Due to experience adjustment	(4.83)	(4.20)
Return on plan assets, excluding interest income		
Net (Gain)/Loss for the period recognized in OCI	**(5.62)**	**(3.58)**

(F) Amount recognised in the consolidated balance sheet

Particulars	As at March 31, 2026	As at March 31, 2025
Present value of defined benefit obligation as at the end of the year	26.32	22.74
Fair value of plan assets		
	26.32	**22.74**

(G) Net asset/(liability) recognised in the consolidated balance sheet

Recognised under:	As at March 31, 2026	As at March 31, 2025
Long term provision	21.82	18.94
Short term provision	4.50	3.79
Total	**26.32**	**22.74**

(H) Movements in the present value of defined benefit obligation are as follows:

Particulars	For year ended March 31, 2026	For year ended March 31, 2025
Opening defined benefit obligation	22.74	17.50
Transfer in/(out) obligation	-	-
Current service cost	7.82	7.67
Interest cost	1.39	1.15
Actuarial losses	(5.62)	(3.58)
Benefits paid from the fund	-	-
Closing defined benefit obligation	**26.32**	**22.74**

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37. Employee benefit plans (Contd..)

(I) Maturity profile of defined benefit obligation:

Projected benefits payable in future years from the date of reporting	For year ended March 31, 2026	For year ended March 31, 2025
Year 1 cashflow	4.48	3.79
Year 2 cashflow	4.00	3.37
Year 3 cashflow	3.59	3.02
Year 4 cashflow	3.23	2.72
Year 5 cashflow	2.90	2.39
Year 6 to year 10 cashflow	11.14	9.12
Total expected payments	29.34	24.41

(J) Sensitivity analysis

The Sensitivity analysis below has been determined based on reasonably possible change of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant. These sensitivities show the hypothetical impact of a change in each of the lied assumptions in isolation. While each of these sensitivities holds all other assumptions constant, in practice such assumptions rarely change in isolation and the asset value changes may offset the impact to some extent. For presenting the sensitivities, the present value of the Defined Benefit Obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the Defined Benefit Obligation presented above. There was no change in the methods and assumptions used in the preparation of the Sensitivity Analysis from previous year.

Projected benefits payable in future years from the date of reporting	For year ended March 31, 2026	For year ended March 31, 2025
Projected benefit obligation on current assumptions		
Rate of discounting		
Impact of +0.5% change	25.62	22.17
(% change)	(2.39%)	(2.47%)
Impact of -0.5% change	26.90	23.33
(% change)	2.50%	2.60%
Rate of salary increase		
Impact of +0.5% change	26.88	23.31
(% change)	2.43%	2.51%
Impact of -0.5% change	25.63	22.19
(% change)	(2.34%)	(2.41%)
Withdrawal Rate (W.R.) varied by 10%		
W.R. x 110%	24.36	21.03
(% change)	(7.17%)	(7.51%)
W.R. x 90%	28.37	24.68
(% change)	8.11%	8.55%

(K) Other disclosures

The weighted average duration of the obligations as at March 2026 is 5.39 years (March 31, 2025: 5.36 years)

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38. Related party disclosures

38.1 Details of related parties

Description of relationship	Name of the related party
Key management personnel	
Managing Director	Amit Mangilal Jain
Whole Time Director	Arpit Jain
Whole Time Director	Sandeep Jain
Chief Financial Officer	Samshet Balkrishna Shetye
Company Secretary	Sheetal Haresh Solani
Key management personnel (Upto 24.01.2025)	Sandeep Jain
Relatives of key management personnel (where transactions have taken place)	Kritika Pratik Jain
	Ayushi Vikram Jain
	Sapna Jain
Enterprises over which key management personnel is able to exercise significant influence (where transactions have taken place)	The Sajjan Jain Support Trust
Subsidiary Companies / Firms	Arkade Paradigm
	Arkade Realty
	Filmistan Pvt Ltd (100% Subsidiary from 03-07-2025)
	Assist 360 Facility Management Private Limited (100% Subsidiary from 03-12-2025)
Associates Firms / LLP	Bhoomi & Arkade Associates
	Atul & Arkade Realty

38.2 Transactions during the year with related parties

S. No.	Particulars	For the year ended March 31,2026	For the year ended March 31,2025
A	**Key management personnel**		
I	**Amit Mangilal Jain**		
	Managerial Remuneration	440.00	200.00
	Loan Taken	349.20	1,164.00
	Repayment of Loan Taken	1,756.04	3,928.16
	Interest Expenses	51.29	345.27
	Rent Expenses	18.00	18.00
II	**Arpit Jain**		
	Managerial Remuneration	100.00	100.00
	Loan Taken	-	500.00
	Repayment of Loan Taken	-	766.90
	Interest Expenses	-	16.90
	Business Promotion expenses reimbursement	8.61	3.67
III	**Sandeep Jain**		
	Managerial Remuneration	100.00	18.82
	Managerial Salaries	-	81.18
IV	**Samshet Balkrishna Shetye**		
	Managerial Salaries	41.18	38.91
V	**Sheetal Haresh Solani**		
	Managerial Salaries	11.31	10.39
B	**Relatives of Key Management Personnel**		
I	**Kritika Pratik Jain**		
	Issue of Equity Share (Including Securities premium)	-	20.00
II	**Sandeep Jain**		
	Issue of Equity Share (Including Securities premium)	-	10.00

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38. Related party disclosures (Contd..)

S. No.	Particulars	For the year ended March 31,2026	For the year ended March 31,2025
III	**Ayushi Vikram Jain**		
	Issue of Equity Share (Including Securities premium)	-	27.00
C	**Enterprises over which key management personnel is able to exercise significant influence***		
I	**The Sajjan Jain Support Trust**		
	Donations Paid	214.41	150.35
D	**Associates Firms / LLP**		
I	**Bhoomi & Arkade Associates**		
	Share of profit / (loss)	28.24	47.24
	Capital Introduce	4.05	129.05
	Capital Withdrawals	35.70	212.10
II	**Atul & Arkade Realty**		
	Share of profit / (loss)	(0.12)	(0.14)
	Capital Introduce	31.98	44.38

The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions. All the related party transactions are reviewed and approved by board of directors.

38.3 Amounts outstanding with related parties

S. No.	Particulars	For the year ended March 31,2026	For the year ended March 31,2025
A	**Key management personnel**		
I	**Amit Mangilal Jain**		
	Loan Payable	-	1,355.55
	Security Deposit Receivable	3.00	3.00
	Managerial Remuneration Payable	140.00	-
II	**Arpit Jain**		
	Managerial Remuneration Payable	4.75	5.28
III	**Samshet Balkrishna Shetye**		
	Managerial Salaries	3.06	2.70
IV	**Sheetal Haresh Solani**		
	Managerial Salaries	0.92	0.77
B	**Associates Firms**		
I	**Bhoomi & Arkade Associates**		
	Capital balance with firms	24.13	27.54
II	**Atul & Arkade Realty**		
	Capital balance with firms	1,826.14	1,794.28

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39. Financial instruments and risk management

39.1 Capital risk management

The Group's objective, when managing capital is to ensure the going concern operation and to maintain an efficient capital structure to reduce the cost of capital, support the corporate strategy and meet shareholder's expectations. The policy of the Group is to borrow funds through banks or raise through equity which is supported by committed borrowing facilities to meet anticipated funding requirements. The Company manages its capital structure and makes adjustments in the light of changes in economic conditions and the requirement of financial markets. The capital structure is governed by policies approved by the Board of Directors, and is monitored by various metrics. The following table summarises the capital of the Company :

Paticulars	As at March 31,2026	As at March 31,2025
Short term debts*(including current maturities of long term debt)	579.59	3,831.37
Long term debts	9,226.55	7,489.58
Total Debts	**9,806.13**	**11,320.95**
Less: Cash and cash equivalents	(2,373.90)	(2,172.47)
Net debt	**7,432.24**	**9,148.48**
Total Equity	**88,216.21**	**88,370.20**
Net debt to equity ratio	**0.08**	**0.10**

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings.

The Company has not defaulted on any loans payable, and there has been no breach of any loan covenants.

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2026 and March 31, 2025.

39.2 Categories of financial instruments

The following table provides categorisation of all financial instruments

Paticulars	As at March 31,2026	As at March 31,2025
Financial assets		
Measured at amortised cost		
(a) Loans (including inter corporate deposit)	19.58	16.21
(b) Security deposits	1,363.47	372.76
(c) Deposits with bank (Fixed Deposits)	197.50	205.00
(d) Cash and cash equivalent	2,373.90	2,172.47
(e) Bank balance other than (d) above	172.50	11,233.42
(f) Trade receivables	2,403.58	3,476.81
(g) Other financial assets	37.70	23.41
Total financial assets	**6,568.23**	**17,500.09**
Financial liabilities		
Measured at amortised cost		
(a) Borrowings	9,806.13	11,320.95
(b) Trade payables	4,362.16	4,592.49
(c) Lease Liabilities	100.24	143.34
(d) Other financial liabilities	1,739.04	2,871.83
Total financial liabilities	**16,007.57**	**18,928.61**

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39. Financial instruments and risk management (Contd..)

39.3 Financial risk management objectives

The Group's principal financial liabilities comprise loans and borrowings and trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Group's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Group is exposed to market risk, credit risk and liquidity risk. The Group periodically reviews the risk management policy so that the management manages the risk through properly defined mechanism. The focus is to foresee the unpredictability and minimise potential adverse effects on the Group's financial performance. The Group's overall risk management procedures to minimise the potential adverse effects of financial market on the Group's performance are as follows:

(i). Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk.

(a) Interest rate risk:

The Group is exposed to cash flow interest rate risk from long-term borrowings at variable rate. Currently the Group has external borrowings and borowwings from promoter & promoter groups which are fixed and floating rate borrowings. The Group achieves the optimum interest rate profile by refinancing when the interest rates go down. However this does not protect Group entirely from the risk of paying rates in excess of current market rates nor eliminates fully cash flow risk associated with variability in interest payments, it considers that it achieves an appropriate balance of exposure to these risks.

(b) Foreign currency risk:

Foreign Currency Risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign currency rates. Exposures can arise on account of the various assets and liabilities which are denominated in currencies other than Indian Rupee.

Particulars of unhedged foreign currency exposures as at the reporting date:

Paticulars	As at March 31,2026	As at March 31,2025
(a). Financial liabilities:		
In USD	-	-
Equivalent in ₹ lakhs	-	-
(b). Financial assets:		
In USD	-	-
In EURO	-	-
Equivalent in ₹ lakhs	-	-

(ii). Credit risk management

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the Group's customer base, including the default risk of the industry and country, in which customers operate, has less influence on the credit risk.

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39. Financial instruments and risk management (Contd..)

The Group has entered into contracts for the sale of residential and commercial units on an installment basis. The installments are specified in the contracts. The Group is exposed to credit risk in respect of installments due. However, the possession of residential and commercial units is handed over to the buyer only after all the installments are recovered. In addition, installment dues are monitored on an ongoing basis with the result that the Group's exposure to credit risk is not significant. The Group evaluates the concentration of risk with respect to trade receivables as low, as none of its customers constitutes significant portions of trade receivables as at the year end.

Credit risk from balances with banks and financial institutions is managed by Group's treasury in accordance with the Group's policy. The Group limits its exposure to credit risk by only placing balances with local banks of good repute. Given the profile of its bankers, management does not expect any counterparty to fail in meeting its obligations.

(iii). Liquidity risk management

Liquidity risk is the risk that the Company will encounter difficulty in raising funds to meet commitments associated with financial instruments that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value. The Group has an established liquidity risk management framework for managing its short term, medium term and long term funding and liquidity management requirements. The Group's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. The Group manages the liquidity risk by maintaining adequate funds in cash and cash equivalents.

Surplus funds not immediately required are invested in certain financial assets which provide flexibility to liquidate at short notice and are included in cash equivalents.

Liquidity risk table

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

Paticulars	Upto 1 year	1-5 years	Total
March 31, 2026			
Borrowings	579.59	9,226.55	9,806.13
Lease Liabilities	35.59	64.65	100.24
Trade payables	4,362.16	-	4,362.16
Other financial liabilities	1,739.04	-	1,739.04
Total	**6,716.37**	**9,291.20**	**16,007.57**
March 31, 2025			
Borrowings	3,831.37	7,489.58	11,320.95
Lease Liabilities	43.10	100.24	143.34
Trade payables	4,592.49	-	4,592.49
Other financial liabilities	2,871.83	-	2,871.83
Total	**11,338.80**	**7,589.82**	**18,928.62**

39.4 Stock Option

The Board of Directors, at its meeting held on 24th January, 2025, approved the implementation of the " ARKADE DEVELOPERS ESOP 2025" for the grant of up to 40000 stock options to eligible employees, which was subsequently approved by the shareholders through Postal Ballot on 19th April, 2025. Further, the board, at its meeting held on 13th May, 2025, approved an amendment to the scheme by increasing the number of stock from 40,000 to 2,40,000, which was approved by the shareholder at the 39th Annual General Meeting held on 24th September,2025.

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39. Financial instruments and risk management (Contd..)

As per the Scheme,the option can be excersied within a period of 4 years from the date Vesting period. The expense recognised for the Share option during the year ended March 31,2026 is ₹20.34 Lakhs. There are no cancellation or modification to the ESOP Option during the year ended March 31,2026.

Grant	Date of Grant	Number of Share Granted	Vesting Period	Manner of Vesting	
1	29-01-2026	2,40,000.00	29-01-2027 to 29-01-2030	The Options would vest in a period of 4 years and the options shall vest in tranches as given below:	
				Year 1	25%
				Year 2	25%
				Year 3	25%
				Year 4	25%

Activity in the options outstanding under ESOP 2025

Paticulars	As at March 31,2026	As at March 31,2025
Outstanding at the beginning of the year (Scheme was approved in FY 2025-26)	-	-
No. of Options approved by shareholders	2,40,000	-
Options granted During the year	2,40,000	-
Options lapsed during the year	-	-
Options exercised during the year	-	-
Outstanding at the end of the year	2,40,000	-
Exercisable at the end of the year	-	-

The Following Table list the inputs to the models used for ESOP 2025 for the year ended March 31,2026 and March 31,2025 respectively.

Paticulars	As at March 31,2026	As at March 31,2025
Exercise price per share for the option granted	10	-
weighted average exercise price per share	10	-
weighted average remaining Contractual life (in years)	3.83	-
weighted average fair value per share	103.15	-
weighted average fair value of option granted	103.14	-
Expected volatility (%)	33.71	-
Life of the options granted (Vesting and exercise period in years)	4 Years	-
Average risk free interest rate (%)	6.81	
Expected Dividend yield	5.64	-

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40. Fair value measurements

This note provides information about how the Group determines fair values of various financial assets and financial liabilities.

40.1 Fair value of the Company's financial assets and financial liabilities that are measured at fair value on a recurring basis

The Company has not measure any financial assets and financial liabilities that are measured at fair value on a recurring basis.

40.2 Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

The directors of the Company consider that the carrying amounts of financial assets and financial liabilities recognised in these financial statements approximate their fair values.

41. Disclosure as per Section 186 of the Companies Act, 2013

The details of loans, guarantees and investments under Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 are as follows:

(i) Details of Investments made by the Company are given in Note 7 in the financial statement.

(ii) The Group has not granted any loans to any parties during the period except loans and advances to employees in the ordinary course of business.

42. Other Notes

42.1 The Company has sanctioned limits from banks on the basis of security of current assets. The quarterly / monthly returns or statements current assets filed by the company with the banks are in agreement with the books of accounts.

42.2 The Company does not own benami properties. Further, there are no proceedings which have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) A

42.3 The Company has not traded or invested in Crypto currency or Virtual Currency during each reporting period. During each reporting period, the Company has not traded or invested in Crypto currency or Virtual Currency.

42.4 The Company entered into a Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013, for the merger of Rental business of Filmistan Private Limited with Arkade Developers Limited. The Scheme was approved by the Hon'ble NCLT, Mumbai Bench, and became effective on 16-03-2026. The Company has complied with the accounting and disclosure requirements prescribed under the applicable Indian Accounting Standards and the approved Scheme

42.5 Relationship with struck-off companies

The Group did not have any transactions with Companies struck off.

42.6 The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

42.7 The Company has not made any delay in Registration of Charges under the Companies Act, 2013.

42.8 Code of Social Security, 2020

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. Now, the code became applicable from 21 November 2026 and the Company has assessed the impact of the Code accordingly.

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43. Ratio Analysis and its elements

a) Current Ratio = Current assets divided by Current liabilities

Paticulars	As at March 31,2026	As at March 31,2025
Current assets	1,04,325.18	1,20,605.34
Current liabilities	14,636.70	28,905.12
Ratio (In times)	7.13	4.17
% Change from previous year	70.98%	70.42%

Reason for change more than 25%:

In FY 24-25, increase mainly due to increase in short term investments in mutual funds.

In FY 25-26, Increase mainly due to Impairment in Investment in Filmistan and decrease in Advance from customer.

b) Return on Equity Ratio = Net profit after tax divided by average equity

Paticulars	As at March 31,2026	As at March 31,2025
Net profit after tax	529.39	15,692.84
Total equity*	88,293.20	60,355.21
Ratio	0.01	0.26
% Change from previous year	-97.69%	-44.62%

*Average equity represents the average of opening and closing total equity.

Reason for change more than 25%:

In FY 2024-25, is due to increase in total equity of the company

In FY 2025-26 is due to reduction in overall profitability of company, due to exceptional items.

c) Inventory Turnover Ratio = Cost of materials consumed divided by average inventory

Paticulars	As at March 31,2026	As at March 31,2025
Cost of materials consumed	56,446.54	41,917.15
Average Inventory	90,808.48	69,697.95
Ratio (In times)	0.62	0.60
% Change from previous year	3.36%	-30.72%

Reason for change more than 25%:

In FY 24-25 is due to increase in operations and also increase in inventory level.

d) Trade Receivables turnover ratio = Credit Sales divided by average trade receivables

Paticulars	As at March 31,2026	As at March 31,2025
Sales	81,640.18	68,309.62
Average Trade Receivables #	2,940.20	2,142.00
Ratio (In times)	27.77	31.89
% Change from previous year	-12.93%	-70.42%

Trade receivables is included gross of ECL and net of customer advances. Average Trade receivables represents the average of opening and closing trade receivables.

Reason for change more than 25%:

In FY 2024-25 is due to improved debtors realisation period.

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43. Ratio Analysis and its elements (Contd..)

e) Trade payables turnover ratio = Credit purchases divided by average trade payables

Paticulars	As at March 31,2026	As at March 31,2025
Contract Cost	56,852.15	83,732.58
Closing Trade Payables	4,477.32	4,210.90
Ratio (In times)	12.70	19.88
% Change from previous year	-36.14%	-26.21%

Reason for change more than 25%:

In FY 2024-25, due to increase in Contract Cost during the year.

In FY 2025-26, due to decrease in Contract Cost during the year.

f) Net Capital Turnover Ratio = Sales divided by Net Working capital

Paticulars	As at March 31,2026	As at March 31,2025
Sales (A)	81,640.18	68,309.62
Current Assets (B)	1,04,325.18	1,20,605.34
Current Liabilities (C)	14,636.70	28,905.12
Net Working Capital (D = B - C)	89,688.48	91,700.22
Ratio (In times) (E = A / D)	0.91	0.74
% Change from previous year	22.20%	-62.66%

Reason for change more than 25%:

In FY 2024-25 is due to increase in work in progress for new projects, Investment & Cash & Cash Equivalent due to Issue of IPO during the Year.

g) Net profit ratio = Net profit before tax divided by Sales

Paticulars	As at March 31,2026	As at March 31,2025
Net profit before tax	790.38	21,140.82
Sales	81,640.18	68,309.62
Ratio	0.97%	30.95%
% Change from previous year	-96.87%	19.40%

Reason for change more than 25%:

In FY 2025-26 is due to reduction in overall profitability of company, due to exeptional items.

h) Return on Capital employed (pre -tax) = Earnings before interest and taxes (EBIT) divided by average Capital Employed

Paticulars	As at March 31,2026	As at March 31,2025
Profit before tax (A)	790.38	21,140.82
Add : Interest (B)	1,589.95	813.99
EBIT (C) = (A+B)	2,380.30	21,954.82
Total Assets (D)	1,12,721.64	1,25,061.79
Current Liabilities (E)	14,636.70	28,905.12
Capital Employed (F)=(D)-(E)	98,084.93	96,156.67
Ratio (In %)	2.43%	22.83%
% Change from previous year	-89.37%	-54.54%

Notes to the Consolidated Financial Statements

as at 31st March, 2026
All amounts are ₹ in Lakhs unless otherwise stated

43. Ratio Analysis and its elements (Contd..)

Reason for change more than 25%:

In FY 2024-25 due to increase in Inventory of Work in progress for New Projects and increased in overall operations of the company has lead to increased investments in working capital of the company.

In FY 2025-26 due to decrease in Profit before tax due to impairment of Tenancy Rights

i) Debt Equity ratio = Total debts divided by Total Equity

Paticulars	As at March 31,2026	As at March 31,2025
Total Debts	9,806.13	11,320.95
Shareholder's funds	88,216.21	88,370.20
Ratio (In Times)	**0.11**	**0.13**
% Change from previous year	**-13.23%**	**-40.31%**

Reason for change more than 25%:

In FY 2024-25 due to decrease is mainly on account of increase in borrowings & increase in Networth of the Company.

j) Debt service coverage ratio= Earnings available for debt services dividend by total interest and principal repayments.

Paticulars	As at March 31,2026	As at March 31,2025
Profit after tax (A)	529.39	15,692.85
Add: Non cash operating expenses and finance cost		
- Depreciation and amortisation (B)	1,022.09	490.67
- Finance cost (C)	84.02	121.27
Total Non-cash operating expenses and finance cost (Pre-tax) (D= B+C)	1,106.11	611.95
Total Non-cash operating expenses and finance cost (Post-tax) (E = D (1-Tax rate))	827.72	457.93
Earnings available for debt services (F = A+E)	**1,357.11**	**16,150.78**
Debt service		
Interest (G)	1,576.11	795.62
Lease payments (H)	(56.94)	(56.94)
Principal repayments (I)	(16,193.99)	(14,135.41)
Total Interest and principal repayments (J = G + H + I)	(14,674.82)	(13,396.73)
Ratio (In times) (K = F/ J)	**0.09**	**1.21**
% Change from previous year	**-92.33%**	**134.35%**

Reason for change more than 25%:

In FY 2024-25 due to increase in overall profitability of the company and reduction repayment of loans as comapared to previous year.

In FY 2025-26 and FY 2024-25 due to reduced in overall profitability of the company.

k) Return on Investments

Return on Investment ratio= (Final Value of Investment - Initial Value of Investment) / Cost of Investment * 100

Paticulars	As at March 31,2026	As at March 31,2025
Final Value of Investment (FVI)	5,547	12,024
Initial Value of Investment (IVI)	5,500	11,933
Cost of Investment	5,500	11,933
Return on Investment (ROI)	0.87	0.76

Notes to the Consolidated Financial Statements

as at 31st March, 2026
All amounts are ₹ in Lakhs unless otherwise stated

44. Appreciation in value of land

a) Thane Land

During the year, the Parent Company acquired land bearing CTS No. 116, Survey Nos. 96, 97, 98 and 99 and Survey No. 47, Hissa No. 1, situated at Ghodbunder Road, Village Boriwade, District Thane, for a consideration of Rs. 16,119.43 lakhs. Subsequent to acquisition, the market value of the said land has increased by an estimated Rs.12,354.57 lakhs, solely on account of the judgement of the Hon'ble Supreme Court dated 5th August 2025, pursuant to which the interim stay earlier granted by the Hon'ble Supreme Court was vacated, thereby resolving the uncertainty that had previously existed regarding the applicable Environmental Clearance mechanism for the said land. The said land is held by the Parent Company as inventory and, in accordance with Ind AS 2 – Inventories, is carried at the lower of cost and net realisable value; as cost continues to be lower than net realisable value, no upward adjustment has been recognised on account of the aforesaid increase, and the carrying amount as at 31 March 2026 continues to be determined in accordance with Ind AS 2. Accordingly, the said appreciation represents an unrealised notional gain as at the reporting date, and no income, gain or asset has been recognised in respect thereof. The impact of such appreciation, including its characterisation for tax purposes, shall be evaluated by the management with reference to the facts and circumstances prevailing at the relevant time and in accordance with applicable law.

b) Goregaon Land

During the year, the Parent Company acquired land bearing CTS Nos. 296, 296/1 to 296/32, Village Pahadi, Goregaon (West), Taluka Borivali, Mumbai Suburban District, Mumbai – 400062 for a consideration of Rs. 16,500.00 lakhs. Pursuant to the Scheme of Demerger/Arrangement, with 1 August 2025 as the appointed date, the Parent Company received the tenancy rights in respect of the said land. Thereafter, the market value of the said land has increased by an estimated Rs. 11,098.94 lakhs, solely on account of the judgement of the Hon'ble Supreme Court dated 5th August 2025, pursuant to which the interim stay earlier granted by the Hon'ble Supreme Court was vacated, thereby resolving the uncertainty that had previously existed regarding the applicable Environmental Clearance mechanism for the said land. The said land is held by the Parent Company as inventory and, in accordance with Ind AS 2 – Inventories, is carried at the lower of cost and net realisable value; as cost continues to be lower than net realisable value, no upward adjustment has been recognised on account of the aforesaid increase, and the carrying amount as at 31 March 2026 continues to be determined in accordance with Ind AS 2. Accordingly, the said appreciation represents an unrealised notional gain as at the reporting date, and no income, gain or asset has been recognised in respect thereof. The impact of such appreciation, including its characterisation for tax purposes, shall be evaluated by the management with reference to the facts and circumstances prevailing at the relevant time and in accordance with applicable law.

45 Stock Option

The Board of Directors, at its meeting held on 24th January, 2025, approved the implementation of the " ARKADE DEVELOPERS ESOP 2025" for the grant of up to 40000 stock options to eligible employees, which was subsequently approved by the shareholders through Postal Ballot on 19th April, 2025. Further, the board, at its meeting held on 13th May, 2025, approved an amendment to the scheme by increasing the number of stock from 40,000 to 2,40,000, which was approved by the shareholder at the 39th Annual General Meeting held on 24th September,2025.

As per the Scheme,the option can be excersied within a period of 4 years from the date Vesting period. The expense recognised for the Share option during the year ended March 31, 2026 is ₹20.34 Lakhs. There are no cancellation or modification to the ESOP Option during the year ended March 31, 2026.

Date of Grant	29-01-2026	
Number of Share Granted	240000	
Manner of Vesting	The Options would vest in a period of 4 years and the options shall vest in tranches as given below:	
	Year 1	25%
	Year 2	25%
	Year 3	25%
	Year 4	25%

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as at 31st March, 2026
All amounts are ₹ in Lakhs unless otherwise stated

45 Stock Option (Contd..)

Activity in the options outstanding under ESOP 2025

Particulars	As at March 31,2026	As at March 31,2025
Outstanding at the beginning of the year (Scheme was approved in FY 2025-26)	-	-
No. of Options approved by shareholders	2,40,000	-
Options granted During the year	2,40,000	-
Options lapsed during the year	-	-
Options exercised during the year	-	-
Outstanding at the end of the year	2,40,000	-
Exercisable at the end of the year	-	-

The Following Table list the inputs to the models used for ESOP 2025 for the year ended March 31, 2026 and March 31, 2025 respectively

Particulars	As at March 31,2026	As at March 31,2025
Exercise price per share for the option granted	10	-
weighted average exercise price per share	10	-
weighted average remaining Contractual life (in years)	3.83	-
weighted average fair value per share	103.14	-
weighted average fair value of option granted	103.14	-
Expected volatility (%)	33.71	-
Life of the options granted (Vesting and exercise period in years)	4 Years	-
Average risk free interest rate (%)	6.81	
Expected Dividend yield	5.64	-

46. Scheme of Arrangement/ Demerger

The Board of directors of the Applicant Companies, in their respective Board Meetings on 29-09-2025, have approved the scheme of arrangement between Filmistan Private Limited and Arkade Developers Limited. The Scheme entails the demerger of the Rental business from Filmistan Private Limited into Arkade Developers Limited, with an appointed date of 1-08-2025.

The Hon'ble National Company Law Tribunal ("NCLT"), [Mumbai Bench], vide its order dated (16-03-2026), approved the Scheme of Arrangement ("the Scheme") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, between Filmistan Private Limited ("Demerged Company") and Arkade Developers Limited ("Resulting Company").

Pursuant to the Scheme, the Filmistan Private Limited has demerged the Rental business and transferred to Arkade Developers Limited on a going concern basis from the Appointed Date i.e. (1-08-2025). The Scheme became effective from (25-03-2026) upon filing of the certified copy of the NCLT order with the Registrar of Companies.

From the Appointed date, the Rental business of Filmistan Private Limited, including all Assets & Liabilities is transferred and vested to Arkade Developers Limited in accordance with the scheme.

The Value of Assets acquired and Liabilities taken over under the Scheme is as follows

Notes to the Consolidated Financial Statements

as at 31st March, 2026
All amounts are ₹ in Lakhs unless otherwise stated

46. Scheme of Arrangement/ Demerger (Contd..)

Objects of the issue	Value
Assets	
I. Non Current Assets	
i. Property, Plant and Equipment	-
ii. Fixed Deposits	-
iii. Long Term Loans and Advances	-
II. Current Assets	
i. Inventories	-
ii. Trade Recievables	2.15
iii. Cash and Cash Equivalents	-
iv. Short Term Loans and Advances	22.50
v. Other Current Assets	29.91
Total of Assets	**54.56**
Liabilities	
I. Non Current Liabilites	
i. Capital Reserves	-

Objects of the issue	Value
II. Current Liabilites	
i. Short Term Borrowings	-
ii. Trade Payables	0.07
iii. Other Current Liablities	0.58
iv. Short Term Provisions	38.45
Total of Liabilities	**39.10**
Net Worth	**15.46**

The Value of Income and Expenses taken over under the Scheme is as follows

Objects of the issue	Value
Income	
Studio Hire Charges	203.68
Interest on Fixed Deposit	2.98
Royalty Income	5.18
Total of Income	**211.84**
Expense	
Expenses taken over under the Scheme	110.19
Total of Expenses	110.19
Net Profit	**101.65**

Pursuant to the approved Scheme of Demerger, the Resulting Company is entitled to a settlement amount of Rs. 86.19 lakhs. During the year ended 31 March 2026, the Company received Rs. 80 lakhs towards the said settlement. The balance amount of Rs. 6.19 lakhs is outstanding as at 31 March 2026 and is considered good and recoverable by the management.

47. Exceptional Items

During the year ended March 31, 2026, the Company has assessed the recoverability of its investment in Filmistan Private Limited (WOS) based on current financial position and future cash flow projections of the subsidiary.Post Demerger of the Rental business from Filmistan Private Limited to Arkade Developers Limited, the impairment loss on Dimnition in value of Investment has been recognized in the Statement of Profit and Loss under the head "Exceptional Items" comprises an amount of ₹18,217.09 lakhs in accordance with the requirements of Ind AS 36 – Impairment of Assets and Ind AS 27 – Separate Financial Statements.

Notes to the Consolidated Financial Statements

as at 31st March, 2026

All amounts are ₹ in Lakhs unless otherwise stated

48. Disclosure of additional information as required by the Schedule III:

(a) As at and for the year ended March 31, 2026

Name of the entity in the Group	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
Particulars	As % of Consolidated Net Assets	Amount	As % of Consolidated profit or loss	Amount	As % of Consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Parent Company								
Arkade Developers Limited	99.92%	88,143.91	104.62%	553.85	100.00%	(8.99)	104.71%	544.87
Subsidiaries								
Indian								
Arkade Realty	0.00%	0.05	-3.76%	(19.91)	0.00%	-	-3.83%	(19.91)
Arkade Paradigm	0.05%	43.11	0.00%	(0.00)	0.00%	-	0.00%	(0.00)
Filmistan Private Limited	0.05%	42.46	3.46%	18.29	0.00%	-	3.52%	18.29
Assist 360 Facility Management Private Limited	-0.02%	(13.33)	-2.71%	(14.33)	0.00%	-	-2.75%	(14.33)

Name of the entity in the Group	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
Particulars	As % of Consolidated Net Assets	Amount	As % of Consolidated profit or loss	Amount	As % of Consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Non-controlling Interest	0.00%	(0.12)	-1.61%	(8.54)	0.00%	-	-1.64%	(8.54)
Total	**100.00%**	**88,216.08**	**100.00%**	**529.37**	**100.00%**	**(8.99)**	**100.00%**	**520.38**

(b) As at and for the year ended March 31, 2025

Name of the entity in the Group	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
Particulars	As % of Consolidated Net Assets	Amount	As % of Consolidated profit or loss	Amount	As % of Consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Parent Company								
Arkade Developers Limited	99.91%	88,312.44	100.04%	15,698.43	100.00%	(9.53)	100.04%	15,688.90
Subsidiaries								
Indian								
Arkade Realty	0.02%	14.64	0.00%	(0.54)	0.00%	-	0.00%	(0.54)
Arkade Paradigm	0.05%	43.11	-0.03%	(4.65)	0.00%	-	-0.03%	(4.65)
Non-controlling Interest	0.03%	22.83	0.00%	(0.40)	0.00%	-	0.00%	(0.40)
Total	**100.00%**	**88,393.02**	**100.00%**	**15,692.84**	**100.00%**	**(9.53)**	**100.00%**	**15,683.31**

Notes to the Consolidated Financial Statements

as at 31st March, 2026
All amounts are ₹ in Lakhs unless otherwise stated

49 Initial Public Offer Proceeds Utilization:

During the year ended 31.03.2025, 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 ₹ 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 ₹ 38106.50 lakhs (net of share issue expenses).The Entire IPO proceeds have been fully utilised by March 31,2026, in accordance with the objects of the issue.

(₹in Lakhs)

Objects of the issue	IPO Proceeds	Unutilised as at 01 April 2025	Utilised in F.Y 25-26	Unutilised as at 31 March 2026
Funding Development Expenses	25,000.00	10,593.00	14,407.00	-
Funding acquisition of yet-to-be identified land for real estate projects and general corporate purposes	13,106.50	203.70	12,902.80	-
Total	**38,106.50**	**10,796.70**	**27,309.80**	**-**

50. Previous year's figures have been regrouped / reclassed wherever necessary to correspond with the current year's classification / disclosure.

As per our report of even date

For **Mittal & Associates**
Chartered Accountants
Firm Reg. No.: 106456W

Sourabh Bagaria
Partner
Mem No. 183850

Place : Mumbai
Date : 27 May 2026

For and on behalf of Board of Directors of

Arkade Developers Limited

Amit Jain
Chairman & Managing Director
DIN : 00139764

Arpit Jain
Whole-time Director
DIN : 06899631

Samshet Shetye
Chief Financial Officer

Place : Mumbai
Date : 27 May 2026

Sheetal Solani
Company Secretary
M No. : A45964

NOTICE

Notice is hereby given that the 40th Annual General Meeting of the members of **Arkade Developers Limited** will be held on **Tuesday, September 22, 2026 at 03.00 PM** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business. The deemed venue of the meeting shall be at the Registered Office of the Company at Arkade House, Opp. Bhoomi Arkade, Near Children's Academy, A. S. Marg, Ashok Nagar, Kandivali (E), Mumbai- 400101.

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon.**

   To consider and if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**:

   "**RESOLVED THAT** the audited annual standalone financial statements of the Company for the financial year ended March 31, 2026 along with the audited balance sheet as at March 31, 2026 along with the notes to accounts and cash flow statement for the financial year ended on that date together with the reports of the Board of Directors and Auditors thereon as circulated to the shareholders, be and are hereby considered and adopted."

2. **To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the Report of the Auditors thereon.**

   To consider and if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**:

   "**RESOLVED THAT** the audited annual Consolidated financial statements of the Company for the financial year ended March 31, 2026 along with the audited balance sheet as at March 31, 2026 along with the notes to accounts and cash flow statement for the financial year ended on that date together with the reports of Auditors thereon as circulated to the shareholders, be and are hereby considered and adopted."

3. **To appoint a director in place of Mr. Arpit Vikram Jain (DIN: 06899631), who retires by rotation at this Annual General Meeting and being eligible offer himself for re-appointment.**

   To consider and if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, **Mr. Arpit Vikram Jain (DIN: 06899631)**, who retire by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

4. **Ratification of remuneration of Cost Auditors for the Financial Year 2026-27**

   To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to provisions of section 148 of the Companies Act, 2013 read with Rule 6 of the Companies (Cost Record and Audit) Rules 2014 and other applicable provisions, if any, the Company hereby ratifies the remuneration of Rs. 82,600/- (Rupees Eighty Two Thousand Six Hundred only) including tax, payable to M/s Joshi Apte & Associates, Cost Accountants (Firm Reg. No.: 000240), who are appointed as the Cost Auditor for auditing the cost records of the company, by the Board of Directors of the Company on the recommendation(s) of the Audit Committee, for the financial year 2026-27.

   RESOLVED FURTHER THAT Board of director and Key Managerial personnel of the company be and is hereby authorized to do all such acts, deeds, things and matters as may be necessary in their absolute discretion and file ROC forms, to give effect to the Resolution."

5. **Introduction and Implementation of Arkade Employees Stock Option Plan (ESOP) 2026**

   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) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debenture) Rules, 2014 and provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (SEBI SBEB Regulations) and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as recommended by the Nomination and Remuneration Committee and approval of the Board of Directors of the Company ("**Board**") vide resolution dated May 27, 2026, 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 Employees Stock Option Plan 2026**' hereinafter referred to as the "**ARKADE ESOP 2026**" as aligned with the provision

of the SEBI SBEB Regulations and to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee constituted to exercise its powers, including the powers, conferred by this resolution), to offer and grant, up to **0.11%** of the total post-issue capital as employee stock options, unless otherwise decided by the Board /Committee to the eligible employees of the Company, determined in terms of ESOP, from time to time, in one or more tranches, exercisable in aggregate into not more than 2,00,000 (Two Lakhs only) 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 /Committee in accordance with the provisions of the **ARKADE ESOP 2026** and provisions of applicable law as may be prevailing at that time.

RESOLVED FURTHER THAT approval of the members of the Company be and is hereby accorded to the Board to implement the **ARKADE ESOP 2026** and to allot such number of equity shares of the Company, not exceeding 2,00,000 (Two Lakhs 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 ESOP 2026,** 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 ESOP 2026** 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 **0.11%** 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 ESOP 2026**, 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 or any Committee authorised by 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 ESOP 2026** 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."

6. Approval for extending of benefits of Arkade Employee Stock Option Plan 2026 to employees/Directors of Subsidiary Companies

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) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debenture) Rules, 2014 and provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as recommended by the Nomination and Remuneration Committee and approval of the Board of Directors of the Company ("Board") vide resolution dated May 27, 2026, 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 extend the benefits of **ARKADE EMPLOYEE STOCK OPTION PLAN** 2026 hereinafter referred to as the "**ARKADE ESOP 2026**" to the present and future employees of existing and/or future Subsidiary(ies) of the Company situated in India and overseas, and its director(s), whether Whole-time Director or not, but excluding Independent Directors, if any, from time to time, in accordance with the **ARKADE ESOP 2026**, and on such terms and conditions, as set out in the **ARKADE ESOP 2026**.

RESOLVED FURTHER THAT the Board, Key Managerial Personnel or any Committee of the Company authorised by 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 intimate to Stock Exchanges or any other regulatory authorities and 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 ESOP 2026** 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**

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

Date: May 27, 2026
Place: Mumbai

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

Notes:

1. The Ministry of Corporate Affairs ('MCA"), vide its General Circular No. 20/2020 dated May 05, 2020 read with the subsequent circulars issued from time to time, the latest one being General Circular No. 03/2025 dated September 22, 2025 (MCA Circulars) has permitted to hold the AGM through VC/OAVM in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated May 05, 2020 and accordingly the 40th AGM of the Company is being conducted through VC/OAVM. The deemed venue of the AGM shall be the registered office of the Company at Arkade House, Ashok Nagar, Kandivali East, Mumbai-400101.

2. Pursuant to the MCA Circular No. 14/2020 dated April 08, 2020 and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (the Listing Regulations), the facility to appoint proxy to attend and cast vote for the members is not available for this AGM, since this AGM is being held through VC/OAVM and therefore requirement of Proxy Form, Attendance Slip and Route Map are not annexed to this AGM notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013 (the Act), representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

3. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the Listing Regulations (as amended) and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has engaged the services of Bigshare Services Private Limited for facilitating voting through electronic means, as the authorised e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by Bigshare Services private Limited viz https://www.ivote.bigshareonline.com.

4. The Explanatory Statement pursuant to Section 102 of the Act in respect of the business under Item Nos 4, 5 & 6 set out above and the relevant details in respect of the Directors seeking appointment/ re-appointment at this AGM as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('Secretarial Standard') are annexed hereto. Requisite declarations have been received from the Directors seeking appointment/re-appointment.

5. Institutional Members/Corporate Members (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG format) of their respective Board or governing body Resolution, Authorization, etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-Voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by e-mail to vijay.yadav@avsassociates.co.in and ivote@bigshareonline.com. Institutional Members/Corporate Members can also upload their Board Resolution/ Power of Attorney/Authority Letter, by clicking on "Upload Board Resolution/Authority letter", etc. displayed under 'e-Voting' tab in their Login.

6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoter/ Promoter Group, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis. The Members will be able to view the proceedings on the website of Bigshare Services Private Limited at https://www.ivote.bigshareonline.com.

7. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

8. Only registered Members of the Company may attend and vote at the AGM through VC/OAVM facility.

9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote at the AGM.

10. Shareholders can raise their grievance through the following links to the Company's RTA, Bigshare:

    a) Investor's Query: https://www.bigshareonline.com/InvestorLogin.aspx

    b) iConnect: https://iconnect.bigshareonline.com/Account/Login

11. In line with the MCA Circulars and the SEBI Circulars, the Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ National Securities Depository Limited ('NSDL') and Central Depositories Services (India) Limited ('CDSL'), (collectively 'Depositories')/ Registrar & Transfer Agent ('RTA'), unless any Member has requested for a physical copy of the same. The Notice of AGM and Annual Report 2025-26 are available on the Company's website at https://arkade.

in/annual-reports/ and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also available on the website of Bigshare at https://www.ivote.bigshareonline.com.

12. Also, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to Members whose e-mail IDs are not registered with Company/RTA/Depository Participants (DP) providing the weblink of Company's website from where the Annual Report for financial year 2025-26 can be accessed.

13. Electronic copies of all the documents referred to in the accompanying Notice of the AGM and the Explanatory Statement shall be made available for inspection during the 40th AGM. Members may access the scanned copy of the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act; the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act. Members desiring inspection of statutory registers and other relevant documents may send their request in writing to the Company at cs@arkade.in.

14. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holding should be verified from time to time.

15. Non-Resident Indian Members are requested to inform the Company's RTA immediately of:

    a) Change in their residential status on return to India for permanent settlement

    b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

16. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, PAN, mandates, nomination, power of attorney, bank details, bank account number, MICR code, IFSC, etc.for the shares held in electronic form to their DPs.

17. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/ OIAE_IAD1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

    Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at https://smartodr.in/login

18. Members/Claimants who have not yet encashed their dividend(s) are therefore requested to claim the same from the Company within the stipulated period. Members are also advised to ensure that their bank account details and other relevant particulars are updated with the Company/Registrar and Transfer Agent, as applicable, to facilitate timely receipt of dividends.

19. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form.

20. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, demat account no., e-mail address and mobile no. at cs@arkade.in on or before **Friday, September 11, 2026 (05.00 p.m.**). The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

21. Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting. Relevancy of the question and the order of speakers will be decided by the Chairman.

22. **Voting by Members**

    a) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on **Tuesday, September 15, 2026 ('cut-off date')** shall be entitled to vote in respect of the shares held, by availing the facility of remote e-voting prior to the AGM or remote e-voting during the AGM.

    The remote e-Voting period commences on **Friday, September 18, 2026 at 09.00 a.m. (IST)** and ends on **Monday, September 21, 2026 at 05.00 p.m. (IST)**. The remote e-Voting module shall be disabled by Bigshare for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

    b) The Members can opt for only one mode of remote e-voting i.e. either prior to the AGM or during the AGM. The Members present at the Meeting through VC/OAVM who have not already cast their vote by remote e-voting prior to the Meeting shall be able to exercise their right

to cast their vote by remote e-voting during the Meeting. The Members who have cast their vote by remote e-voting prior to the AGM are eligible to attend the Meeting but shall not be entitled to cast their vote again.

c) The Board of Directors has appointed Mr. Vijay Yadav, having Membership No. FCS 11990, failing him, Mr. Shashank Ghaisas, having Membership No. FCS 11782, Partner at AVS & Associates, Practicing Company Secretaries, Mumbai (FRN: P2016MH54900) as Scrutiniser to scrutinise the remote e-voting and e-voting during the meeting in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutiniser's decision on the validity of the votes cast through remote e-voting and e-voting during the meeting shall be final.

23. The Instructions for Members for Remote E-Voting and Joining Virtual General Meeting are as under:

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Entities", individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

1. Pursuant to above said SEBI circular, Login method for e-Voting and joining virtual meetings 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	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 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.
Individual Shareholders holding securities in demat mode with NSDL	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.nsdl.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 or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.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 or joining virtual meeting & voting during the meeting 4) For OTP based login you can Click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/ mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-vote (E-voting website)** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	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 or joining virtual meeting & voting during the meeting.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022- 48867000.

2. 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 "**CANCE**L" 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.

3. 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: 022-62638338

4. Procedure for joining the AGM/EGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at https://ivote.bigshareonline.com under Investor login by using the e-voting credentials (i.e., User ID and Password).
- 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 attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on "**VOTE NOW**" "VC/ OAVM" link placed beside of "**VIDEO CONFERENCE LINK**" option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EGM are as under:-

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM through VC/ OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM/EGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') 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, 022-62638338

ANNEXURE TO THE NOTICE

Disclosure relating to Directors pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings:

Sr. No	Nature of Information	Item No. 3 of Notice
1	Name	Arpit Vikram Jain
2	Date of Birth / Age	18/08/1992; 33 years
3	Nationality	Indian
4	Designation	Whole-time Director
5	Date of First Appointment on the Board	26/02/2016
6	Qualification	Chartered Accountant
7	Experience and Nature of expertise in specific functional area	As a qualified Chartered Accountant, he has expertise in Finance, Accounts, HR, Marketing, Sales, and CRM. He has been associated with Arkade Developers Limited since 2016. He leverages technology to streamline processes and enhance team capabilities.
8	Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Nil
9	Shareholding in the Company (including as Beneficial Owner)	5.54%
10	No. of Board meetings attended during the year	Attended all 7 Board meeting held during the year
11	Directorship in other Companies	Director in: 1. Filmistan Private Limited 2. Assist 360 Facility Management Private Limited
12	Chairmanship / Membership of Committee of Board of Directors of the Company	Chairman of Risk Management Committee, Member of Audit Committee and Corporate Social Responsibility Committee.
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	Mr. Arpit Vikram Jain is liable to retire by rotation.
16	Remuneration last drawn, if any	Rs. 100.00 Lakhs
17	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 the following skills among others: • Leadership and Management Skills • Financial & Risk Management • Strategic Thinking and Decision Making • Sales and Marketing • Sustainability & technology • Governance and Compliance for the role of Director. Mr. Arpit Vikram Jain has the said skills and capabilities for the role of Whole-time Director of the Company.

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

Item No. 4

Pursuant to Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company is required to audit its cost accounts relating to such products manufactured by the Company covered under the Central Excise Tariff Act, 1985, as prescribed under Section 148 of the Act and the Companies (Cost Records and Audit) Rules, 2014, conducted by a Cost Accountant. Based on the recommendation of the Audit Committee, the Board had, at its meeting held on May 27, 2026, approved the appointment of M/s Joshi Apte & Associates Cost Accountants (Firm Registration No. 000240) as the Cost Auditors of the Company to conduct audit of cost records maintained by the Company, for FY 2026-27 at a remuneration of Rs. 82,600/- (Rupees Eighty Two Thousand Six Hundred Only) including taxes, out-of-pocket and other expenses.

In accordance with the provisions of Section 148 of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, ratification for the remuneration payable to the Cost Auditors to audit the cost records of the Company for the said financial year by way of an Ordinary Resolution is being sought from the Members as set out at Item No. 4 of the accompanying Notice. M/s Joshi Apte & Associates have furnished a certificate dated April 16, 2026 regarding their eligibility for appointment as Cost Auditors of the Company. They have vast experience in the field of cost audit. The Board recommends the Ordinary Resolution set out at Item No. 4 of the accompanying Notice for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

Item No. 5 & 6

Employee stock options are internationally recognized as an effective mechanism for attracting, retaining, rewarding, and motivating talented employees. They align the interests of employees with those of the Company and its shareholders by providing an opportunity to participate in the Company's future growth and value creation. Such ownership-oriented incentives foster long-term commitment, enhance employee engagement and productivity, and encourage a shared focus on achieving sustainable growth, profitability, and maximization of shareholder 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).

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has approved the "Arkade Employee Stock Option Plan 2026" (hereinafter referred to as Arkade ESOP 2026) at its meeting held on May 27, 2026, subject to the approval of the shareholders.

Further, the Board on the recommendation of the Nomination and Remuneration Committee has approved the extending of the benefits of the said scheme to the present and future employees of existing and/or future Subsidiary(ies) of the Company situated in India and overseas, and its director(s), whether Whole-time Director or not, but excluding Independent Directors.

Disclosure/main features of Arkade ESOP 2026 pursuant to the Companies Act, 2013 and the SEBI SBEB Regulations are as under:

a) Brief description of the Scheme:

The Scheme shall be called as **"Arkade Employee Stock Option Plan 2026"** (hereinafter referred to as Arkade ESOP 2026).

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).

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.

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.

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

The total number of stock options granted under the Plan shall not exceed **2,00,000 (Two Lakhs only)**

Shares of the Company, in aggregate shall not exceed **0.11 %** of the issued equity share capital (excluding outstanding warrants and conversions, if any) of the Company at the time of grant of Option, unless otherwise determined by the Board / the 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 **institutional** 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, and such other conditions as may be decided by the Board/Committee in this regard. This shall apply in case of employees of the subsidiary(ies) of the Company (present and future, if any).

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.

Unless the Board decides otherwise, the below mentioned vesting schedule shall be followed by the Company:

Vesting Period	Percentage of options which will vest
Year 1	10% of the Options Granted
Year 2	20% of the Options Granted
Year 3	30% of the Options Granted
Year 4	40% of the Options Granted

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:

Exercise Price means the price payable by an Option Grantee in order to Exercise the Options granted to him/her in pursuance of the ARKADE ESOP 2026. 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 Board/ Committee, from time to time.

All unexercised options that so lapse, shall brought back/revert to the Arkade ESOP 2026 pool and may be granted at the discretion of the Board/ Committee to any other eligible employee. The detailed terms and conditions of exercise period is mentioned in the Scheme.

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 ESOP 2026 that may be granted to any identified Employee in any year shall in aggregate **not exceed 0.11 %** 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 Arkade ESOP 2026 is to be implemented and administered directly by the Company, through the Board/ Committee.

l) Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the trust or both:

The Arkade ESOP 2026 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 Arkade ESOP 2026 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 Arkade ESOP 2026 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 Board/Committee shall be entitled to formulate the detailed terms and conditions of the Arkade ESOP 2026 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.

Further, pursuant to regulation 6(3) of the SEBI SBEB Regulations, to grant options to the employees of the subsidiaries of the Company, is required to be approved by the Members of a Company by way of a Special Resolution.

Hence, the Board recommends the resolution as given in Item no. 5 & 6 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
For **Arkade Developers Limited**

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

Date: May 27, 2026
Place: Mumbai

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

Notes

ARKADE

COMPANY INFORMATION

Name: Arkade Developers Ltd

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

CIN No: L45200MH1986PLC039813

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