Disclosure pursuant to Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021 (SEBI SBEB Regulations) as on May 27, 2026

Arkade Developers Employee Stock Option Plan 2025

Pursuant to the approval of the Shareholders of the Company in the 39th Annual General Meeting held on September 24, 2025, the Board of Directors of the Company, subject to the recommendation of the Nomination and Remuneration Committee, has granted 2,40,000 options to the eligible employees of the Company.

The disclosures pursuant to Regulation 14 of the SEBI ESOP Regulations for Arkade Developers ESOP 2025 are as follows:

A. **Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time.**

   Refer Note No. 39.4 of the Standalone Financial Statements for the FY 2025-26.

B. **Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Indian Accounting Standard (IND AS) 33- Earning per share' (Erstwhile 'Accounting Standard 20 - Earnings Per Share') issued by Central Government or any other relevant accounting standards as issued from time to time.**

   Refer Note No. 34 of the Standalone Financial Statements for the FY 2025-26.

C. **Details Related to the Scheme**

   i. **A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including –**

<table>
<tr><td>a)</td><td>Date of shareholders' approval</td><td>September 24, 2025</td></tr>
<tr><td>b)</td><td>Total number of options approved under the Scheme</td><td>2,40,000</td></tr>
<tr><td>c)</td><td>Vesting requirements</td><td>The Options would vest in a period of 4 years and the options shall vest in tranches as given below:
<table><tr><td>Year 1</td><td>25%</td></tr><tr><td>Year 2</td><td>25%</td></tr><tr><td>Year 3</td><td>25%</td></tr><tr><td>Year 4</td><td>25%</td></tr></table></td></tr>
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		Further, Option Grantee is required to be in employment or service of the Company on the date of Vesting and must not be subject to any disciplinary proceedings pending against him on such date of Vesting.
d)	Exercise price or pricing formula	Exercise Price is the face value of the shares i.e., Rs. 10/- per equity share.
e)	Maximum term of options granted	5 years
f)	Source of shares (primary, secondary or combination)	Primary
g)	Variation in terms of options	During the Financial Year 2025-26, the scheme was amended to increase the number of options from 40,000 to 2,40,000.

ii. **Method used to account for ESOS - Intrinsic or fair value.**

Fair Value Method

iii. **Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.**

Not Applicable

iv. **Option movement during the year (For each ESOS):**

Particulars	**Details**
Number of options outstanding at the beginning of the period	Nil
Number of options granted during the year	2,40,000
Number of options forfeited / lapsed during the year	Nil
Number of options vested during the year	Nil
Number of options exercised during the year	Nil
Number of shares arising as a result of exercise of options	Nil
Money realized by exercise of options (INR), if scheme is implemented directly by the company	Nil
Loan repaid by the Trust during the year from exercise price received	Nil
Number of options outstanding at the end of the year	2,40,000
Number of options exercisable at the end of the year	2,40,000

v. **Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.**

Not Applicable since no options were exercised in FY 2025-26.

vi. **Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to –**

a. **Senior Managerial Personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;**

Name & Designation	No. of Options Granted
Mr. Samshet Shetye, Chief Financial Officer	12,636
Mrs. Sheetal Solani, Company Secretary	5,168
Mr. Amol Desai, DGM Accounts & Finance	10420
Mr. Jignesh M. Patel, GM – Contracts & Billing	13,152
Mr. Krunal R. Bhuta, Head-Business Development	12,328
Mr. Shreyas Prakash Oke, DGM – HR & Administration	9,332
Mr. Sandesh Surbaji Gaikwad, GM - Projects	14,584

b. **Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year;**

Nil

c. **Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.**

Nil

vii. **A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:**

a. **the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model;**

b. **the method used and the assumptions made to incorporate the effects of expected early exercise;**

c. **how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility;**

d. whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition.

The fair value at grant date is determined using the Black Scholes model which takes into account the stock price, exercise price, the term of the option, the share price at grant date and expected volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the option.

Significant Assumptions

Basic Inputs

Date of Grant	29-Jan-26
Spot Price Date	27-Jan-26
Spot Price on date of grant	111.31
Exercise Price	10

Risk Free Rate and Historical volatility

Risk Free Rate	6.59%	6.81%	6.94%	6.89%
Volatility	33.70%	34.66%	38.81%	40.95%

Average Life

Vesting	Grant Date	Vesting Date	Vesting Period (Year)	Exercise Period (Year)	Expected Avg. Life
25%	27-01-2026	27-01-2027	1	1.00	1.50
25%	27-01-2026	27-01-2028	2	1.00	2.50
25%	27-01-2026	27-01-2029	3	1.00	3.50
25%	27-01-2026	27-01-2030	4	1.00	4.50