



Ref No.: ADL/SE/24-25/22

Date: November 14, 2024

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

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

Dear Sir/Madam,

Sub-: Statement of Deviation (s) or Variation (s) of funds for quarter and half year ended September 30, 2024

The equity shares of the Company have been listed on BSE Ltd and National Stock Exchange of India Limited w.e.f. 24th September 2024. Accordingly, pursuant to Regulation 32(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby confirm that there was no deviation or variation in the utilization of proceeds of Initial Public offer ("IPO") for quarter and half year ended September 30, 2024.

A Statement of deviation(s) or variation(s) if any for the aforesaid period in respect of utilization of proceeds of the IPO for the quarter ended September 30, 2024 is duly reviewed by the Audit Committee and the same is enclosed as '**Annexure A**'

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

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



Sheetal Solani
Company Secretary and Compliance Officer
Membership No: A45964




Statement of deviation/ variation in use of Issue proceeds: Annexure A

Name of Listed Entity	Arkade Developers Limited
Mode of Fund Raising	Initial Public offer of Equity Shares
Date of Raising Funds	Allotment of Equity Shares: September 20, 2024
Amount Raised	Fresh Issue: ₹4100.00 million
Report filed for Quarter ended	September 30, 2024
Monitoring Agency	Yes
Monitoring Agency Name, if applicable	CRISIL Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, date of shareholder approval	Not Applicable
Explanation for the Deviation/ Variation	Not Applicable
Comments of the Audit Committee, after review	No Comments
Comments of the Auditors, if any	No Comments
Objects for which funds have been raised and where there has been a deviation, in the following table	As per below table

Original Object	Modified object, if any	Original Allocation (in million)	Modified Allocation, if any	Funds Utilized (in million)	Amount of Deviation/ variation for the quarter to applicable object	Remarks, if any
Funds to be incurred in the development of our ongoing project (viz. Arkade Nest, Prachi CHSL and C-Unit) (Funding Development Expenses)	Not applicable	2500.00	0.00	0.00	NIL	-
Funding acquisition of yet-to-be	Not applicable	1310.65	0.00	18.00	NIL	-





identified land for real estate projects and General Corporate Purpose						
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Deviation or variation could mean:

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

For Arkade Developers Limited

(Formerly known as Arkade Developers Private Limited)



Sheetal Solani
Company Secretary and Compliance Officer
Membership No: A45964

