ARKADE DEVELOPERS LTD.

Ref No.: ADL/SE/26-27/35

Date: August 17, 2026

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

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

Dear Sir/Madam,

Sub-: Transcript of earnings conference call held with Investors to discuss the Financial Performance of the Company for the quarter ended June 30, 2026.

Ref: Our Intimation Letter dated August 06, 2026

Pursuant to Regulation 30 and 46 of the SEBI (Listing Obligation and Disclosure requirements) Regulation 2015 as amended from time to time, enclosed herewith the transcript of the Earning Conference Call with the Investors and Analysts group meet held on August 12, 2026 at 5.00 p.m. to discuss financial performance for the quarter ended June 30, 2026

The transcript of the Earning Conference Call is also available on the website of the company at https://arkade.in/earning-call-transcript/

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

Thanking You,

For Arkade Developers Limited

AMIT MANGILAL JAIN

Digitally signed by AMIT MANGILAL JAIN
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Date: 2026.08.17 17:34:27 +05'30'

ARKADE DEVELOPERS LIMITED MUMBAI

Amit Mangilal Jain
Chairman & Managing Director
DIN: 00139764

Arkade Developers Limited
Q1 FY 2027 Earnings Conference Call
August 12, 2026

Moderator: Ladies and gentlemen, good day and welcome to the Arkade Developers Limited Q1 FY 2027 earnings conference call hosted by Valorem Advisors.

As a reminder, all participant lines will be in the listen only mode and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call, please signal an operator by pressing "*" then "0" on your touchtone phone. Please note that this conference is being recorded.

I now hand the conference over to Ms. Purvangi Jain from Valorem Advisors. Thank you and over to you ma'am.

Purvangi Jain: Thank you. Good evening, everyone and a very warm welcome to you all. My name is Purvangi Jain from Valorem Advisors. We represent the investor relations of Arkade Developers Limited.

On behalf of the company, I would like to thank you all for participating in the company's Earnings Conference Call for the 1st Quarter of the Financial Year 2027.

Before we begin, a quick cautionary statement:

Some of the statements made in today's earnings conference call may be forward looking in nature. Such forward-looking statements are subject to risks and uncertainties which could cause actual results to differ from those anticipated. Such statements are based on management's belief as well as assumptions made by the information currently available to the management. Audiences are cautioned not to place any undue reliance on these forward-looking statements in making any investment decision. The purpose of today's conference call is purely to educate and bring awareness about the company's fundamental business and financial performance for the period under review.

Now I would like to introduce you to the Management participating with us in today's Earnings Call and hand it over to them for their opening remarks.

We have with us Mr. Amit Jain – Chairman and Managing Director, Mr. Samshet Shetye – Chief Financial Officer and Ms. Deepti Nair – Head of Marketing.

Without any further delay, I request Mr. Amit Jain to give his opening remarks. Thank you and over to you, sir.

Amit Jain: Good evening, everyone and thank you for joining us for Arkade Developers' Quarter 1 Financial Year 2027 Earnings Conference Call. I hope all of you have had the opportunity to review our Financial Results and Investor Presentations which have been shared with the Stock Exchanges.

Let me begin by sharing an overview of our performance during the quarter and how we see the business evolving going forward:

The Mumbai residential market continues to present attractive long-term opportunities and we remain focused on converting these opportunities into sustainable value creation for all our stakeholders. Against this backdrop, we delivered a steady operational performance during the quarter supported by healthy customer demand and continued progress across our strategic priorities. Our pre-sales for the quarter increased by 9% year-on-year to INR 155 crores, reflecting the strength of our project portfolio and continued customer confidence.

In addition, we made significant progress in business development and project execution, further strengthening our platform for further expansion. One of the biggest strengths of Arkade today is the visibility of our future growth. Our development pipeline has now reached an estimated gross development value of approximately INR 12,800 crores, spread across nearly 4,200,000 square feet of saleable carpet area.

Of this, projects with an estimated gross development value of nearly INR 3,000 crores are planned to be launched during FY27, providing strong visibility for near-term business momentum while creating a solid foundation for sustained growth in the years ahead. Alongside our residential portfolio, the company's planned commercial development vertical is expected to provide additional revenue for business diversification while creating a steady stream of annuity income over the long term. Our disciplined approach to business development continues to differentiate Arkade.

During the quarter, we strengthened our business across key micro-markets within the MMR through strategic land acquisition. As always, our focus remains on identifying opportunities that offer attractive project economy, efficient capital deployment, and long-term value creation. Beyond project development, we continue to strengthen our home ownership ecosystem through customer-centric initiatives such as Arkade Finroot, our banking assistance platform, and Assist360, our comprehensive facility management offering.

These initiatives enhance the overall home ownership experience while enabling us to build deeper and longer-lasting relationships with our customers. Execution has always been one of our Arkade's core strengths. We continue to maintain our track record of timely project delivery while investing in our people, systems, and organizational capabilities to support our expanding project portfolio.

Combined with prudent financial management and a continued focus on operational excellence, these investment options position us well on a sustainable growth trajectory. With a healthy balance sheet, a robust development pipeline, and a disciplined execution-led approach, we remain confident in our ability to deliver sustainable long-term growth and create lasting value for our shareholders.

With that, I would now like to invite Ms. Deepti Nair to share her perspective on the industry and market environment.

Deepti Nair: Thank you, Mr. Jain. Good evening, everyone. Let me begin by sharing a brief perspective on the industry backdrop against which Arkade delivered its performance during this quarter.

In the real estate segment, the residential segment continues to demonstrate remarkable resilience despite a dynamic macro-market environment. During the April to June quarter, housing sales across the country's top seven cities remained healthy at over 90,000 units, while sales volumes moderated as the geopolitical tensions in the Middle East prompted some homebuyers to defer their purchase decisions. The underlying demand fundamental remained intact.

What is particularly encouraging is that the developer confidence continues to remain strong. New launches increased by 7% year-on-year, reflecting developer confidence in the long-term demand outlook, while residential prices continued to witness healthy appreciation across most key markets. At the same time, premium and luxury housing segment continues to gain market share, highlighting a structural shift in buyer preferences towards larger, better-quality homes with superior amenities.

Mumbai continues to remain India's largest and one of the most resilient residential markets. The city witnessed healthy demand during the quarter, supported by steady price appreciation, sustained new launches, and gradual reduction in unsold inventory. These trends reaffirm the strength of genuine end-user demand and long-term attractiveness of the MMR region.

One of the most compelling opportunities within the Mumbai market continues to be redevelopment. With the availability of greenfield land becoming increasingly limited, redevelopment has emerged as a key driver of future residential supply. The segment continues to benefit from supportive governmental policies, improving redevelopment frameworks, and increasing acceptance among housing societies.

As redevelopment gradually shifts towards larger, cluster-led projects, it presents a significant long-term opportunity for experienced and execution-focused developers. At Arkade, redevelopment has been a core part of our business for many years. Our deep understanding of this segment, long-standing relationships with housing societies, disciplined project selection, and consistent execution capabilities position us to capitalize on this structural opportunity while continuing to deliver sustainable growth over the long-term.

With that, I would now like to hand over the call to our Chief Financial Officer – Samshet Shetye, who will take us through the business and financial performance.

Samshet Shetye: Thank you, Deepti. Good evening, everyone.

Let me take you through our Operational and Financial Performance for the 1st Quarter of FY27:

During the quarter, the company reported revenues from operations of Rs. 147 crores. Gross-profit margins remained resilient at 29.1%, demonstrating the strength of our project economy. Operating EBITDA stood at Rs. 28 crores, resulting in EBITDA margins of 18.9%, while net profit for the quarter stood at Rs. 19 crores, with a PAT margin of 13%.

The year-on-year modernization in profitability was primarily driven by two factors. Firstly, other income declined due to lower investment income, as the company had earned higher returns from the investment of unutilized IPO proceeds during the corresponding quarter of the previous year. Secondly, employee costs increased as we continued to strengthen our capabilities, with our employee base expanding from 213 employees as of June 25 to 277 employees as of June 26, to support our growing business and expanding project pipeline.

From a business perspective, collections remained healthy at Rs. 164 crores, while pre sales increased by 9% year-on-year to Rs. 155 crores, reflecting continued customer confidence and the strength of our project portfolio.

Our balance sheet continues to be one of the key strengths of our company. As of June 30, 2026, net debt stood at only Rs. 5 crores, with a net debt-to-equity ratio of just 0.01 times. This conservative capital structure provides us with significant flexibility to pursue attractive business development opportunities while maintaining a prudent leverage level. Looking ahead, we remain confident about our growth trajectory, our robust project pipeline, expanding presence across strategic Mumbai micro-markets, commercial development opportunities and healthy financial positions provide multiple avenues for sustained growth. We will continue to focus on disciplined capital allocation, operational efficiency, timely project execution and strengthening our organizational capabilities to create long-term value for all stakeholders.

With that, we conclude our opening remarks and would now be happy to take your questions. Thank you.

Moderator: Thank you. We will now begin the question-and-answer session. Ladies and gentlemen, we will wait for a moment while the question queue assembles. Our first question comes from the line of Dhananjay Mishra with Centrum Broking. Please go ahead.

Dhananjay Mishra: Thank you for the opportunity. So, this year we are targeting close to 3,000 crores launches and also we have 700 crores of ongoing inventory. So, what kind of pre-sales number we are looking from the launch pipeline and also from the ongoing inventory in this financial year?

Samshet Shetye: Dhananjay, the new launches that we are talking about, that is about 3,000 crores during this financial year. So, we expect about 500 crores of pre-sales from these projects and from the ongoing projects, we expect about 500 crores of the pre-sales in balanced financial year, you know, which is the unsold value as of 30th June is about 700 crores.

Dhananjay Mishra: Because last year we did about 900 crores and so I thought, you know, last year despite not having any launches, we did about 900 crores and this year we are planning close to 3,000 crores. So, I was just assuming that this launch pipeline itself will contribute close to 25-30% of the launches.

Samshet Shetye: So, we understand that projects are a brief delay for the launch but we expect to generate these 1,000 crores of the pre-sales revenue this time.

Dhananjay Mishra: But next year number will be much better, right?

Samshet Shetye: Yeah, yeah, obviously. Obviously, next year we plan to launch Filmistan as well as two more projects. So, next year obviously it will be better.

Dhananjay Mishra: And secondly, in terms of EBITDA margin, I mean, which is obviously given the reason that you have recruited employees and that is the reason it has come down. But going ahead, because we will be launching this outright project, so what kind of EBITDA margin we should look at? Because earlier we used to do 26-27%, now it has come down below 20%. What is the realistic EBITDA margin we should model?

Samshet Shetye: So, Mr. Dhananjay, if you see the gross margin, it has remained stable at 29%, you know. So, EBITDA margin, this is basically because of the lower other income and bit higher employee costs. So, that's why it is at lower level. But we expect to maintain EBITDA margin of about 25-26% over the year.

Dhananjay Mishra: And lastly, in terms of overall cash inflow for the next 4-5 years, like we have, if we consider the upcoming projects of those 12800 crores and unsold collections of 1200 crores so 14000 collections, likewise, what could be the outflow in terms of the production cost and approval cost and all marketing costs? So, what kind of cash flow you are envisaging from the overall project portfolio?

Samshet Shetye: So, we expect to generate, as we have been telling all time, we expect to generate about 18-19% of PAT, you know. So, that will transit into the cash flow.

Dhananjay Mishra: So, operating cash flow will be about 18%-19% of the overall?

Samshet Shetye: Yeah, yeah. EBITDA level, we are looking at 25-26%.

Dhananjay Mishra: Okay. And in terms of BD side, are you looking for more equities in this year or this year we will only focus on launches?

Amit Jain: No, so, the BD team is always active in, the launch team is different and the BD team is different. So, they keep, the BD team is always on the lookout for future opportunities, you know, and the launch team is separate. So, it's very cyclical, like we keep on looking. Redevelopment is not capital intensive. So, that is one area which is always on.

Dhananjay Mishra: Okay, thank you. That is all from my side.

Moderator: Thank you. The next question comes from the line of Kedar with NAN Partners. Please go ahead.

Kedar: Thank you, sir, for the opportunity. Sir, I had one question on your Anand Nagar project. So, I can see that you have mentioned FY29 as the expected launch timeline. But my question is that it's one of the top three in terms of our GDV in the portfolio. So, why are we not planning to launch it earlier? Are you, is it a deliberate strategy or is there some delays you are facing in that project?

Amit Jain: No, there is no delay. We were organically and originally planned only in FY29 because there is some restriction ongoing currently. There is a wireless station currently in Dahisar because of which there is height restriction in terms, on approval front. This wireless station is to be shifted to Madh Marve. Okay. So, after the wireless station is shifted to Madh Marve, only then they will start giving approvals for taller buildings. So, that is why the deferment. when it was acquired only was acquired with a forward-looking view.

Kedar: Okay, sir, understood. So, you foresee that by FY29, those approvals

Amit Jain: Yeah, yeah. So, we are expecting the wireless station to be shifted in FY27. And in FY28, we plan to get approvals and launch it in FY29. The work is already going on for shifting. Okay.

Kedar: Okay, but there is no in terms of the society and all, I mean you have, everyone is…

Amit Jain: No, we have already entered into writing with the society. We have an MOU with the society.

Kedar: Understood. Yeah. Thank you, sir. That's all from my side.

Moderator: Thank you. The next question comes from the line of Sahil Patani with Strokes Capital. Please go ahead.

Sahil Patani: Hi. So, I wanted to understand in your message you have written that we are expecting accelerated growth over the coming quarters of this year. So, would you quantify that? What does accelerated growth really mean for the rest of the year?

Amit Jain: So, with the launch of 3000 crores in itself is something which is much more than what we have ever touched, you know, until now in a single financial year. So, the launches in the past may not have been more than 1500 crores in one financial year. Now, a shift from 1500 crores to 3000 crores which is a 100% growth is definitely qualifying for the word accelerated growth.

Sahil Patani: Got it.

Amit Jain: And next year also we are like banking on a 5000 crore plus launch. So, all these numbers shift from say 1500 to 3000, 3000 to 5000 crore launches. These are good growth. Like these are you can spike in growth.

Sahil Patani: Got it. Got it. Understood. And the other services, right, that we provide like the facility management, are these services specific to only Arkade? Like are you like monetizing it? Like if you could just shed some light on how are these other services like contributing to the revenue?

Amit Jain: So, the home loan division that is Finroof is not restricted to Arkade projects as in we have the loans and we are open to doing loans for projects other than Arkade as well and it does get revenue in terms of commission payouts and it is a very healthy business as of now making money for the company. The 360 division that is the facility management is currently catering to only Arkade projects which are completed recently and they are looking after the upkeep of the project, the Arkade project only.

Sahil Patani: Okay. Got it. Great. That's all from me. Thank you.

Moderator: Thank you. The next question comes from the line of Rohit, an individual investor. Please go ahead.

Rohit: Yes. Thank you for the opportunity. I had first question regarding the launch pipeline. So, how much of the launch pipeline has been already secured in terms of approvals and execution readiness?

Amit Jain: So, it is all at various stages. You know, it is like a domino kind of thing. The BD starts first and after which follows the approval, and after which follows the launch and the construction execution. So, all the projects are at various stages. It is like one after the other. It is not all simultaneously. As mentioned, we are having a visibility of around 12,800 crore projects lined up and another project equivalent amount are in the nascent stage of being acquired, like are in the stages where we have LOIs and all issued by societies for redevelopment. But including the unsold inventory of around 1,000 crores plus and new launches of 11,000 crore, there is a clear visibility of 12,000 worth of projects getting launched in near future plus a separate pipeline of projects which are being acquired.

Rohit: okay, Second question I had regarding the project launches. Have there been any delays over there and if so, can you tell me what is the expected timeline over there?

Amit Jain: So, third quarter of this financial year, we are launching a redevelopment project in Malad this having a topline of around 750 crore and last quarter of this financial year, we are launching Thane project. Both are in pretty certain stages of now. The Thane project is having sale potential of around 2,000 crore and we have already launched a project in Santa Cruz last quarter. So, all three projects combined have a sale potential of 3,000 crore.

Rohit: And I also wanted to know, are you witnessing any moderation in maybe customer enquiries or pricing or conversion across the key markets that you are present in?

Amit Jain: So, last quarter as mentioned, we have seen a growth of around 9-10% in pre-sales which does not indicate to any slowdown as such and we have managed to sell more than what we did in the preceding year quarter on quarter basis. It is better.

Rohit: Okay. That's all from my side. Thank you

Moderator: Thank you. The next question comes from the line of Rahul Shah with Eternal Capital. Please go ahead.

Rahul Shah: Yeah. Hi. So, thank you so much for the opportunity. Just wanted to get an understanding. So, how is the company managing the construction cost inflation and specifically within that Labour material cost across the ongoing projects?

Amit Jain: So, normally construction cost inflation is absorbed by the incremental rate in the residential units, you know, and it balances out. Normally, that's what happens.

Rahul Shah: Okay. Understood. And will the company require any incremental debt or equity funding to support its planned projects, acquisitions and launches in the near term or at least the medium term, let's say 3-4 years?

Amit Jain: So, we may look at construction finance like all the projects, the outright projects are already paid for. We are currently at almost net debt and if required, we will opt for construction finances which is coming at a much lesser interest rate and which is normally very healthy and sustainable.

Rahul Shah: Correct. Okay. And one last one. So, is the company seeking any change regarding the locations, configurations and ticket size? So, are you trying to target any higher ticket size value projects?

Amit Jain: We are open to newer markets. We are open to a wider range of avenues and we are in the process of getting new and new projects in new geographies. We are building projects in South Mumbai as well with bigger ticket sizes and we are hopeful of lining up new projects.

Rahul Shah: Okay. That answers my question. Thank you so much.

Moderator: Thank you. The next question comes from the line of Soham Joshi, an individual investor. Please go ahead.

Soham Joshi: Hi, sir. Thank you for giving me the opportunity. Actually, I just wanted to ask that given the current competitive landscape in Mumbai, have you seen an increase in land acquisition costs? Any impact on the ongoing project economies?

Amit Jain: We are very disciplined and we are very stringent in our acquisition. We don't get into fancy acquisitions and we get into value transactions which have a healthy margin and it sustains. We don't get into fancy acquisitions.

Soham Joshi: Okay, sir. As you said, you don't get into much of the fancy acquisitions. So, how does the management balance things between redevelopment projects, outright land acquisitions, JV opportunities? How will it be going forward?

Amit Jain: The role is divided among the management. Redevelopment, outright, JDAs and all that. Each one focuses into what is their role and responsibility which is very clear and good for the company.

Soham Joshi: Okay, sir. My last question would be that when you are evaluating new opportunities, new projects to take on, what kind of IRR or the margin set hold to the company?

Amit Jain: We are going against an IRR of 20% or around and that is what we are looking forward to as well. 20% plus. That is what our historic growth has been.

Soham Joshi: Okay, sir. Thank you. That's all from my side. Thank you.

Moderator: Thank you. The next question comes from the line of Gaurav Patil, an individual investor. Please go ahead.

Gaurav Patil: Thanks for the opportunity, sir. Sir, my question is on the front of FY27 Pre-Sales Outlook. So, in one of your answers, you mentioned that this year we are targeting close to 500 crores of pre-sales from the new launches of this year. So, why is the pre-sales outlook remain a little bit flattish despite of 3,000 crores of fresh launches being done this year?

Amit Jain: So, 3,000 crores of projects will be completed over a period of 4 years on an average. So, that gets us a pre-sales of on an average 750 crores per year. And these projects being launched in the third and fourth quarter, we are not getting the complete calendar year. That is why we have targeted a reasonable figure of 500 crores from two launches.

Gaurav Patil: So, in general, sir, across our historical projects, how much pre-sales do we expect on the launch phase only, sir? And how much remains on the sustenance and on the completion front?

Amit Jain: So, you can expect at an around 20% sales upon launch. So, out of 3,000 that goes to 600 crores. And because we are not getting the full year out, maybe conservatively we are giving an indication of 500 crores.

Gaurav Patil: Okay, sir. And sir, my next question is on the land cost, sir. Generally, for example, if any of the project is having 100 crores of GDV, so how much of this, basically land acquisition cost, how much remains for us for that XYZ project?

Amit Jain: So, I think it is, it will always keep on varying, you know. Higher the cap, this ticket size, more will be the percentage towards the land cost. In South Mumbai, out of this 100, 50 rupee may go towards the land acquisition. And if it is towards further northern suburb of this, maybe as low as 15 or 20% also.

Gaurav Patil: Okay, sir. Okay. Thank you. That's it from my side, sir. Thank you so much.

Moderator: Thank you. The next question comes from the line of Pranav, an individual investor. Please go ahead.

Pranav: So, I have a question particularly on the, you know, ticket sizes and all. So, my question is how sustainable is the current, you know, demand environment in Mumbai? What are your thoughts about it?

Amit Jain: So, our presence is never into experimental or immature markets. We are present in mature markets and our location is always neater and cleaner. Say for example, we are not into projects in and around SRA or weaker markets or anything that is very unestablished. So, we are into mature markets where the demand is always there and more support premium and established players, it is always there. So, you can call it like safer markets, you know. And we are into aspiring segment. We are not into any extreme segment where there may be a little uncertainty. We are in the middle, you can say, virtualizing between sides.

Pranav: Okay, sir. Got it. My other question is that, like, how does you guys see the opportunity in redevelopment evolving further? Like, you see that, you know, the mix of overall pipeline of like, you know, redevelopment will be higher or you see lower? Like, what is the condition on the redevelopment evolving?

Amit Jain: So, redevelopment will be higher because there is a scarcity of land in MMR and also the availability of older dilapidated buildings is much more in abundance. We are looking out for new amenities and new buildings for a better social health of people.

Pranav: Okay. So, like, moving ahead, will be there like larger tickets as expected to be, you know, redevelopment projects as well? Or will it be the same on the macro front? as I mentioned about, you know, the currently on the side of redevelopment projects. So, the ticket sizes for the redevelopment will also increase in the market or will it be the same as it is?

Amit Jain: No. So, the ticket sizes will vary as per the segment of the project, like the premium project and the premium developers will definitely get a much better premium in comparison to a medium category developer or the product. And the rate will vary as per the product and the brand of the developer, two things. So, there is a stand-alone building and there is a project with amenities. So, the amenities one will get a much better premium than a stand-alone building.

Pranav: All right, sir. Got it. Understood. Thank you. That's it from my side.

Moderator: Thank you. As there are no further questions, I would now like to hand the conference over to the Management for closing comments.

Samshet Shetye: Thank you all for participating in this earnings conference. I hope we were able to answer your questions satisfactorily and at the same time offer insight into our business. If you have any further questions or would like to know more about the company, please reach out to our investor relations manager at Valorem Advisors. Thank you.

Moderator: Thank you. On behalf of Arkade Developers Limited, that concludes this conference. Thank you for joining us and you may now disconnect your lines. Thank you.