

CONSENT LETTER FROM EXPERTS

To,

The Board of Directors,
Arkade Developers Limited
Arkade House, Opp. Bhoomi Arkade,
Near Children's Academy, A S Marg,
Ashok Nagar, Kandivali (East),
Mumbai 400101,
Maharashtra, India.

Dear Ladies and Gentlemen,

Re: Proposed initial public offering of equity shares (Equity Shares) by Arkade Developers Limited (Company) through a fresh issue of Equity Shares (Issue).

With reference to the captioned matter, we **Kalakruti Architect & Planners, Architects** hereby accord our no-objection and our consent to be named as an "expert" as defined under Section 2(38) of the Companies Act, 2013 as amended, our Certificate on BMC Premium working for Arkade Nest dated 05/09/2024 (**Report**), as annexed as **Annexure A** hereof and its contents or any extract thereof and all the information in relation to us appearing therein, about us, being included in the red herring prospectus (**RHP**) and the prospectus (**Prospectus**) which the Company intends to file, with the Securities and Exchange Board of India (**SEBI**), Registrar of Companies, Maharashtra at Mumbai (**RoC**) and the stock exchanges where the Equity Shares are proposed to be listed (**Stock Exchanges**), as applicable and any other documents in relation to the Issue including publicity materials, presentations or press releases prepared by the Company or its advisers (collectively, the **Issue Documents**).

This letter does not impose any obligation on the Company to include in any Issue Documents all or any part of the information with respect to which consent for disclosure is being granted pursuant to this letter.

We confirm that we do not have any relationship with the Company, its directors, promoters or its key managerial personnel. Further, we authorize you to include the Report and this letter as a "**Material Contract and Document for Inspection**" in the Issue Documents, as required and make the Report and this letter available for inspection in accordance with applicable law.

We confirm that we are not, and have not been, engaged or interested in the formation or promotion or management of the Company.

We represent that our execution, delivery and performance of this consent has been duly authorised by all necessary actions (corporate or otherwise).

We agree to keep the information regarding the Issue strictly confidential.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead manager to the Issue (**BRLM**) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLM and the

A handwritten signature in blue ink is written over a red circular stamp. The stamp contains the text 'KALAKRUTI ARCHITECTS AND PLANNERS' around the perimeter and 'MUMBAI' in the center.

legal counsel to the Issue, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

This consent letter is for information and for inclusion (in part or full) in the Issue Documents or any other Issue-related material, and may be relied upon by the Company, BRLM and the legal counsel appointed in relation to the Issue and may be uploaded on their respective websites.

We hereby consent to the submission and disclosure of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory, statutory or governmental authorities and/or for any other litigation purposes and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents, as the case may be.

Yours faithfully,

For Kalakruti Architect & Planners



Authorized signatory

Name: Arch. Mrugesh S. Panchal

Date: 05/09/2024

Cc:

Unistone Capital Private Limited
305, A Wing, Dynasty Business Park,
Andheri Kurla Road, Andheri East,
Mumbai 400059,
Maharashtra, India.

Legal Counsel to the Issue

Bharucha & Partners
13th Floor, Free Press House,
Free Press Journal Marg,
Nariman Point,
Mumbai 400021,
Maharashtra, India.