

Arkade Developers IPO

Arkade Developers IPO Price: ₹121 to ₹128 per share
IPO Dates: 16 September 2024 - 19 September 2024



Company Overview

Arkade Developers Limited is a prominent real estate development company focused on high-end residential projects in Mumbai, Maharashtra. Established on May 13, 1986, Arkade has grown into one of the leading real estate firms in the region, recognized for its premium lifestyle residential developments and strong brand recognition. The company's projects include new residential buildings and the redevelopment of existing structures, catering to the aspirational housing market in Mumbai.

Business Segments

Arkade Developers' operations are divided into two main segments:

1. **New Projects:** This involves the development and construction of residential buildings on land acquired by Arkade Developers.
2. **Redevelopment Projects:** This segment focuses on the redevelopment of existing buildings within Mumbai.

Development History and Portfolio

From 2003 to March 2024, Arkade Developers completed 28 projects with a combined built-up area of over 4.5 million square feet, serving more than 4,000 customers. This portfolio includes 11 projects executed independently, 8 projects undertaken by the promoter through Arkade Creations, and 9 projects completed through joint development agreements with third parties. Arkade's developments span various

areas of Mumbai, including the Western Suburbs, South-central Mumbai, and the Eastern Suburbs.

As of June 30, 2024, Arkade Developers has completed the redevelopment of 10 Western Suburbs projects and one in South-central Mumbai. These projects, completed through a mix of standalone efforts and partnership firms, cover a total built-up area of approximately 1,000,000 square feet. Additionally, Arkade has launched 1,220 residential units between 2017 and Q1 2024, selling 1,045 units in various markets across the Mumbai Metropolitan Region (MMR).

Ongoing and Upcoming Projects

Currently, Arkade Developers is working on six projects—three new developments and three redevelopment projects. Notable gated community projects under development include Arkade Nest, Arkade Aspire, Arkade Prime, and Arkade Aura. The company also has two upcoming projects in the pipeline, which will collectively cover around 2 million square feet of space.

Competitive Strengths

Arkade Developers boasts several competitive advantages that contribute to its success in the Mumbai real estate market:

- **Strategic Location:** The company's projects are strategically located in key micro-markets of MMR, making them highly desirable for prospective buyers.
- **Industry Leadership:** Arkade is among the top 10 developers in terms of supply in select micro-markets within MMR.
- **Experienced Management:** The company benefits from the expertise of an experienced promoter and a technically proficient management team.
- **Strong In-house Resources:** Arkade leverages strong internal resources to manage and execute its projects efficiently.
- **Timely Project Completion:** A hallmark of Arkade Developers is its commitment to delivering projects on time, which enhances its reputation and customer trust.

Arkade Developers IPO Specifics:

IPO Date	September 16, 2024 to September 19, 2024
Listing Date	Tuesday, September 24, 2024
Face Value	₹10 per share
Price Band	₹121 to ₹128 per share
Lot Size	110 Shares
Total Issue Size	32,031,250 shares (aggregating up to ₹410.00 Cr)
Fresh Issue	32,031,250 shares (aggregating up to ₹410.00 Cr)
Issue Type	Book Built Issue IPO
Listing At	BSE, NSE
Share holding pre issue	153,626,016
Share holding post issue	185,657,266

Arkade Developers IPO Timetable (Important Dates)

IPO Open Date	Monday, September 16, 2024
IPO Close Date	Thursday, September 19, 2024
Basis of Allotment	Friday, September 20, 2024
Initiation of Refunds	Monday, September 23, 2024
Credit of Shares to Demat	Monday, September 23, 2024
Listing Date	Tuesday, September 24, 2024
Cut-off time for UPI mandate confirmation	5 PM on September 19, 2024

Arkade Developers IPO Lot Size

Bidders have the opportunity to bid for a minimum of 110 shares, with the option to increase in multiples. The table below outlines the minimum and maximum investment thresholds for both retail investors and High Net Worth Individuals (HNIs), specifying the corresponding number of shares and amounts involved.

Application	Lots	Shares	Amount
Retail (Min)	1	110	₹14,080
Retail (Max)	14	1,540	₹1,97,120
S-HNI (Min)	15	1,650	₹2,11,200
S-HNI (Max)	71	7,810	₹9,99,680
B-HNI (Min)	72	7,920	₹10,13,760

Arkade Developers IPO Reservation

QIB Shares Offered	Not more than 50% of the Net offer
Retail Shares Offered	Not less than 35% of the Offer
NII (HNI) Shares Offered	Not less than 15% of the Offer

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Arkade Developers Limited IPO Financial Information

Arkade Developers Limited experienced a substantial surge in revenue by 184% and a notable growth in profit after tax (PAT) by 142% for the fiscal year ending on March 31, 2024, as compared to the period ending on March 31, 2023.

Period Ended	31 Mar 2022	31 Mar 2023	31 Mar 2024
Assets	369.97	555.41	575.01
Revenue	237.18	224.01	635.71
Profit After Tax	50.84	50.77	122.81
Net Worth	149.5	200.32	323.4
Reserves & Surplus	147.49	198.32	171.4
Total Borrowing	64.41	149	69.41

Amount in ₹ Crore

Key Performance Indicator - Arkade Developers IPO

KPI	Values
Market Cap	₹ 2376.41 Cr.
EPS	₹7.99
P/E (x)	16.01
ROE	46.90%
ROCE	47.34%
Debt / Equity	0.21
RoNW	46.90%
P/BV	6.02

as of Mar 31, 2024

Objects of the Issue:

Arkade Developers Limited intends to utilize the net proceeds from the issue for the following purposes:

- Funding Development Expenses:** A portion of the proceeds will be allocated to cover part of the costs associated with the development of ongoing projects, specifically Arkade Nest, Prachi CHSL, and C-Unit.
- Land Acquisition and General Corporate Purposes:** The remaining funds will be used for the acquisition of yet-to-be-identified land for future real estate projects and to meet general corporate requirements.

These objectives reflect the company's strategic focus on expanding its project portfolio and enhancing its operational capabilities.

Prospectus Links:

Prospectus: Official documents that provide detailed information about the IPO and the company.

[Arkade Developers Limited IPO DRHP.](#)

[Arkade Developers Limited IPO RHP.](#)