



EMBASSY DEVELOPMENTS LIMITED

(Formerly known as Equinox India Developments Limited,
and earlier Indiabulls Real Estate Limited)

CIN: L45101HR2006PLC095409

June 23, 2025

Scrip Code – 532832
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, MUMBAI – 400 001

EMBDL/EQ
National Stock Exchange of India Limited
“Exchange Plaza”, Bandra-Kurla Complex,
Bandra (East), MUMBAI- 400 051

Sub: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”)

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI LODR Regulations, we wish to inform that the Company has signed a Joint Development Agreement (JDA) for ~17.9 acres land parcel in Whitefield, Bengaluru. The planned development will comprise a premium residential community with an estimated gross development value (GDV) of ~₹1,600 Cr.

Further, we enclose herewith a Press Release dated July 23, 2025, titled as “Embassy Developments Limited Inks Joint Development Pact for ~17.9 Acres of Land in Whitefield, Bengaluru; Boosts Existing Residential Pipeline with an Estimated GDV of ~₹1,600 Cr”.

Please take the above information on records.

Yours truly,
for Embassy Developments Limited
*(formerly Equinox India Developments Limited
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Vikas Khandelwal
Company Secretary



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Inks Joint Development Pact for ~17.9 Acres of Land in Whitefield, Bengaluru; Boosts Existing Residential Pipeline with an Estimated GDV of ~₹1,600 Cr

Mumbai/Bengaluru – June 23, 2025

Embassy Developments Ltd. ('EDL'), one of India's leading real estate developers, today announced the signing of a Joint Development Agreement (JDA) for ~17.9-acres land parcel in Whitefield, Bengaluru. The planned development will comprise a premium residential community with an estimated gross development value (GDV) of ~₹1,600 Cr.

Nestled off Whitefield Main Road, the project will enjoy access to Whitefield's robust social and physical infrastructure, including hospitals, schools, banks, tech parks, and malls. Connectivity is set to improve further with the upcoming Peripheral Ring Road (PRR), Satellite Town Ring Road (STRR), and the recently launched Metro Purple Line.


The development will span ~1.6 msf of saleable area and feature ~1,000 thoughtfully designed apartments for young professionals, including 2, 2.5, and 3 BHK configurations. Launch is targeted for FY2027, aimed at catering to strong demand from IT and ITeS professionals in the region.


Aditya Virwani, Managing Director, Embassy Developments Limited., said, *"Whitefield continues to be a strategic focus for us. As a predominantly end-user-driven micro-market, it has shown greater resilience supported by sustained demand from Bengaluru's professional workforce and ongoing infrastructure growth. While we have a secured launch pipeline of 10 projects for FY2026 with an expected GDV of over ₹22,000 crore, this deal reinforces our commitment to building a robust future pipeline and we are actively exploring new opportunities across key markets."*

For more information please contact:

Ankit Naita – Investor Relations

ir@embassyindia.com

 ir@embassyindia.com

 www.embassyindia.com

Bengaluru Corporate Office:
Embassy One – Pinnacle, 14th floor,
Bellary Road, Dena Bank Colony,
Ganganagar, Bengaluru
Karnataka – 560032
Tel: (080) 69354859

Mumbai Corporate Office:
One World Center,
Tower 2A, 4th floor,
Senapati Bapat Marg,
Mumbai 400013
Tel: (022) 65722233

Registered Office:
Office No 01-1001, WeWork, Blue
One Square, Udyog Vihar Phase 4 Rd,
Gurugram, Haryana – 122016
Tel: (0124) 4609559



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About Embassy Developments Limited

Embassy Developments Limited (formerly known as *Equinox India Developments Limited* and earlier as *Indiabulls Real Estate Limited*) (“the Company”) is one of India’s leading real estate developers, specializing in the construction and development of residential, commercial, and Special Economic Zone (SEZ) projects across Indian cities. With a strategic focus on Bengaluru, the Mumbai Metropolitan Region (MMR), and the National Capital Region (NCR), the company also has a presence in Chennai, Jodhpur, Vadodara, Vizag, and Indore. EDL boasts a diversified residential portfolio, offering a well-balanced mix of high-value and high-volume developments across mid-income, premium, and luxury segments. Its portfolio of ready, ongoing, and future residential developments includes branded residences, uber-luxury apartments and villas, exclusive town homes, condominiums, integrated townships, senior living communities, and contemporary homes. Committed to building a resilient ecosystem, the Company actively fosters social, economic, and environmental progress in the communities it serves. The Company is listed on BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) and holds a long-term debt rating of IVR A- Stable from Infomerics.

Following recent approval on the scheme of merger between Nam Estates Private Limited and the Company, by the Hon’ble National Company Law Appellate Tribunal (NCLAT) on January 7, 2025, Embassy Group (Mr Jitendra Virwani, Mr Aditya Virwani with certain group entities) has become the new promoter with a 42.44% controlling stake. The merger was successfully implemented with effect from January 24, 2025, and the Company has been renamed as Embassy Developments Limited effective February 13, 2025.

Disclaimer

This press release is for informational purpose only and does not constitute a prospectus, offering memorandum or an offer, or a solicitation of any offer, to purchase or sell any securities of Embassy Developments Limited (“Company”) or its existing or future subsidiaries (collectively, the “Group”) in any jurisdiction. Any offer or solicitation will be made only by means of definitive offering documents and in accordance with the terms of applicable securities and other laws. This press release should not be considered as a recommendation or advice to any person or investor to invest or subscribe for or purchase any securities of the Group or its existing or future subsidiaries (collectively, the “Group”) and should not be used as a basis for any investment decision. Recipients of this press release should conduct their own independent investigation and diligence, and/or consult their legal, tax, financial or other professional advisors as they deem fit. This press release contains certain forward-looking statements based on current expectations, projections and assumptions and are subject to risks and uncertainties that could cause actual results, performances or events to differ materially from the results contemplated by the relevant forward-looking statement. These risks and uncertainties include the effect of economic and political conditions in India and outside India, volatility in interest rates and in securities markets, new regulations and government policies, the general state of the Indian economy, any delay in merger and the management’s ability to implement the company’s strategy that might impact the Group’s general business plans, its future financial condition and growth prospects. The information contained in this press release is only current as on the date hereof and is not indicative of future results. The Group is under no obligation to update these forward-looking statements or to inform the recipient of any changes or developments arising after the date of this press release. Moreover, both express or implied press release or warranty is made as to, and no reliance should be placed on, the accuracy, fairness or completeness of the information presented or contained in this press release. Neither the Group nor any of its directors, officer, employees, advisers or representatives accept any liability whatsoever for any loss howsoever arising from any information presented or contained in this press release. Furthermore, no person is authorized to give any information or make any press release which is not contained in, or is inconsistent with, this press release. Any such extraneous or inconsistent information or press release, if given or made, should not be relied upon as having been authorized by or on behalf of the Group.

✉ ir@embassyindia.com

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