



EMBASSY DEVELOPMENTS LIMITED

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

CIN: L45101HR2006PLC095409

March 20, 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: Press Release – “Embassy Developments Ltd. Signs Landmark ₹1,125 Cr Land Deal with Leading Global Semiconductor Equipment Manufacturer in Bengaluru”

Dear Sir/Madam,

We enclose herewith a Press Release dated March 20, 2025, titled as “**Embassy Developments Ltd. Signs Landmark ₹1,125 Cr Land Deal with Leading Global Semiconductor Equipment Manufacturer in Bengaluru**”.

Please take the same on record.

Thanking you

Yours truly

for Embassy Developments Limited

*(formerly Equinox India Developments Limited
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Vikas Khandelwal

Company Secretary



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Embassy Developments Ltd. Signs Landmark ₹1,125 Cr Land Deal with Leading Global Semiconductor Equipment Manufacturer in Bengaluru

Bengaluru/Mumbai, March 20, 2025

Embassy Developments Ltd. (EDL), through its wholly owned subsidiary Embassy East Business Park Pvt Ltd., has signed definitive agreements with Lam Research (India) Private Limited, a leading global semiconductor equipment manufacturer, to sub-lease and subsequently divest, upon receipt of required regulatory approvals, ~25 acres in Whitefield, Bengaluru. The transaction is valued at ₹1,125 Cr.

This landmark transaction strengthens Bengaluru's position as a global technology and innovation hub and further reinforces its appeal as a preferred destination for high-tech investments. This engagement between EDL and a global semiconductor bellwether reflects the growing demand for worldclass commercial infrastructure that caters to the evolving needs of cutting-edge industries.

Aditya Virwani, Managing Director, Embassy Developments Ltd., said,

"We are delighted to partner with one of the world's foremost semiconductor companies in this milestone transaction. Bengaluru remains a top choice for global corporations, and this transaction reaffirms EDL's capability to unlock value through strategic asset monetisation. The proceeds from this sale will be reinvested into high-growth opportunities, strengthening our development pipeline and delivering sustained value to our stakeholders."


With its robust infrastructure, thriving IT ecosystem, and access to a highly skilled talent pool, Whitefield continues to drive India's emergence as a global technology powerhouse.


The transaction is subject to necessary regulatory approvals.

For more information please contact:

Ankit Naita – Investor Relations

ir@embassyindia.com

 ir@embassyindia.com

 www.embassyindia.com

Bengaluru Office:
14th floor, Pinnacle Tower,
1st C Main, Hebbal Mill,
Ganganagar, Bellary Road,
Bengaluru
Tel: (080) 69354859

Corporate Office:
WeWork Vaswani Chambers,
264/265, Dr. Annie Besant Road,
Worli, Mumbai – 400030,
Tel: (022) 61899600

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 of Nam Estates Pvt Ltd into 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 41.4% 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.

 ir@embassyindia.com

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