Format of Holding of Specified securities

1. Name of Listed Entity:

2. Scrip Code/Name of Scrip/Class of Security:

. Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg.31(1)(b)/Reg.31(1)(c)

a. if under 31(1)(b) then indicate the report for quarter ending

b. if under 31(1)(c) then indicate date of allotment/extinguishment

31(1)(C) 22-05-2025

Embassy Developments Limited

BSE: 532832 / NSE: EMBDL

4. **Declaration :** The Listed entity is required to submit the following declaration to the extent of submission of information:

	Particulars	YES*	NO*
a	Whether the Listed Entity has issued any partly paid up shares		NO
b	Whether the Listed Entity has issued any Convertible Securities or Warrants?	YES	
С	Whether the Listed Entity has any shares against which depository receipts are issued?		NO
d	Whether the Listed Entity has any shares in locked-in?	YES	
e	Whether any shares held by promoters are pledge or otherwise encumbered?	YES	

*if the Listed Entity selects the option 'NO' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No. of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

5. The tabular format for disclosure of holding of specified securities is as follows:

For Embassy Developments Limited

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

Vikas Khandelwal Company Secretary

Table I - Summary Statement holding of specified securities

Category		No. of Shareholders		Partly paid-	Depository	Shares Held (VII) = (IV)+(V)+ (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	securities				Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in		Number of S pledged or o encumbered	therwise	Number of equity shares held in dematerialized form
								No. o	f Voting Ri		Total as a % of (A+B+C)			No.	As a % of total Shares held		As a % of total Shares held	
								Equity shares with voting rights		Total								
(1)	(11)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	ŭ		(IX)		(X)	(XI)	(XII)	ı	(X	III)	(XIV)
(A) (B)	Promoter & Promoter Group Public	275614	579652556 769005466	0	0	579652556 769005466	42.96 56.99	579652556 769005466	0	579652556 769005466	42.96 56.99	13476567 75426308		89653198 77123128		196428640 0	33.89 NA	579652556 769004305
(C1) (C2)	Non Promoter-Non Public Shares underlying DRs Shares held by Employee Trusts	0	0 600000	0	0	600000	0.00 0.04	600000	0	0 600000	0.00 0.04	0	0.00 0.04	0	0	0	NA NA	0 600000
	Total:	275623	1349258022	0	0	1349258022	100.00	1349258022	0	1349258022	100.00	88902875	100.00	166776326	12.36	196428640	14.56	1349256861

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Category Category & Name of the Shareholder*	Entity type i.e. promoter OR promoter group entity (except promoter)	PAN		paid up equity	equity shares held		Shares Held (IV+V+VI)		Number of Voti securities*		Rights	Total as a %	No. of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital) (XI) = (VII)+(X) as a % of A+B+C2	Number of Locked	As a % of	Number of pledged or encumbere	otherwise d	Number of equity shares held in dematerialized form
												of (A+B+C)				total Shares held		total Shares held	
									Equity shares with voting rights		Total					new.		ncia .	
(1)		(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)			(IX)		(X)	(XI)	(XII)		(XIII)	(XIV)
A (1) Indian																			
(a) Individuals/Hindu undivided Family			4	21401895	0	0	21401895		21401895	0	21401895	1.59		1.49		0.00		0.00	
Jitendra Mohandas Virwani	Promoter		1	1034470	0	0	1034470		1034470	0	1034470	0.08		0.07		0.00	(0.00	
Aditya Virwani	Promoter		1	6784475	0	0	6784475		6784475	0	6784475	0.50		0.47		0.00		0.00	
Karan Virwani	Promoter Group		1	6784475	0	0	6784475		6784475	0	6784475	0.50		0.47		0.00	(0.00	
Neel Virwani	Promoter Group		1	6798475	0	0	6798475		6798475	0	6798475	0.50		0.47		0.00		0.00	
(b) Central Government/State Government(s)			0	0	0	0	0	0.00	0	0	0	0.00	0	0.00		0.00	(0.00	
(c) Financial Institutions/Banks			0	0	0	0	0	0.00	0	0	0	0.00	0	0.00		0.00		0.00	
(d) Any Other			4	558250661	0	0	558250661	41.37	558250661	0	558250661	41.37	13476567	39.75		16.06			
JV Holding Private Limited	Promoter		1	243200930	0	0	243200930		243200930	0	243200930	18.02	0	16.91		0.00	196428640		
Embassy Property Developments Private Limited	Promoter Group		1	193792592	0	0	193792592	14.36	193792592	0	193792592	14.36	0	13.48		0.00	(0.00	
OMR Investments LLP	Promoter Group		1	30707160	0	0	30707160		30707160	0	30707160	2.28		2.14		0.00	(0.00	
Bellanza Developers Private Limited*	Promoter Group		1	90549979	0	0	90549979	6.71	90549979	0	90549979	6.71	13476567	7.23		99.01	(0.00	
Sub-Total (A)(1)			8	579652556	0	0	579652556	42.96	579652556	0	579652556	42.96	13476567	41.24	89653198	15.47	196428640	33.89	579652556
A (2) Foreign]								
(a) Individuals (Non-Resident Individuals/Foreign Individuals			0	0	0	0	0	0.00	0	0	0	0.00		0.00		0.00		0.00	
(b) Government			0	0	0	0	0	0.00	0	0	0	0.00		0.00		0.00		0.00	
(c) Institutions			0	0	0	0	0	0.00	0	0	0	0.00		0.00		0.00		0.00	
(d) Foreign Portfolio Investor			0	0	0	0	0	0.00	0	0	0	0.00	0	0.00		0.00	(0.00	
(e) Any Other			0	0	0	0	0	0.00	0	0	0	0.00	0	0.00		0.00		0.00	
Sub-Total (A)(2)			0	0	0	0	0	0.00	0	0	0	0.00	0	0.00		0.00		0.00	
Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2) Details of Shares which remain unclaimed may be given he			8	579652556	0	0	579652556	42.96	579652556	0	579652556	42.96	13476567	41.24	89653198	15.47	196428640	33.89	579652556

[&]quot;includes 2,09,00,000 and 2,86,97,000 equity shares allotted to Bellanza Developers Private Limited (Bellanza), on May 15, 2025 and May 22, 2025 respectively, pursuant to the conversion of equivalent warrants, in dematerialised form, which will be credited to Bellanza's demat account post receipt of in-principle (post-allotment) approvals from stock exchanges.

Table III - Statement showing shareholding pattern of the Public shareholder

Categ ory	Category & Name of the Shareholder	PAN	No. of Shareholders	No. of fully paid up equity shares held	No. of Partly paid up equity shares held		Total No. of Shares Held (IV+V+VI)		Number of Vot securities			U O cc se (I)	o. of Shares nderlying utstanding onverttible ecurities ncluding /arrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital)	Shares	otherwise er		Number of equity shares held in dematerialize d form				
									No. of	Voting Righ		Total as a % of (A+B+C)			No.	As a % of total No. Shares held	As a % of total Shares held		Sharel	olding (No. of shares) under		
									Equity shares with		Total									Sub category (ii) Sub category (iii)		
									voting rights													
B (1)	(I) Institutions (Domestic)	(11)	(111)	(IV)	(V)	(VI)	(VII)	(VIII)		(D	X)		(X)	(XI)		(XII)	(XIII)	(XIV)				
	Mutual Funds		6	38014466) (38014466	2.82			38014466	2.82	0	2.64		0.00 NA	NA	38014466	0			
	QUANT MUTUAL FUND-QUANT ELSS TAX SAVER FUND Venture Capital Funds		1 0	36004162) 0	36004162	2.67		0	36004162 0	2.67 0.00	0	2.50			NA NA	36004162 0	0			
(c)	Alternate Investment Funds		1	2500		0	2500	0.00	2500	0	2500	0.00	0	0.00	(0.00 NA	NA	2500	0	0 0		
	Banks		2	386) 0	386			0	386 0	0.00	0	0.00			NA NA	386				
	Insurance Companies Provident Funds/Pension Funds		0		_) 0	0	0.00		0	0	0.00	0	0.00			NA NA	0				
(g)	Asset Reconstruction Companies		0	0	_	0	0	0.00	0	0	0	0.00	0	0.00	(0.00 NA	NA	0	0	0 0		
	Soveregin Wealth Funds NBFCs Registered with RBI		0	7625669) 0	7625669	0.00		0	7625669	0.00 0.57	2241951	0.00		0.00 NA 0.00 NA	NA NA	7625669				
	Other Financial Institutions		1	7625669) 0	7625669			0	7625669	0.57	2241951	0.69		0.00 NA	NA NA	7625669				
(k)	Any Other		0	0) 0	0	0.00	0	0	0	0.00	0	0.00	(0.00 NA	NA	0	0	0 0		
	Sub Total (B)(1)		19	45643271		0	45643271	3.38	45643271	0	45643271	3.38	2241951	3.33		0 NA	Na	45643271	0	0 0		
	Institutions (Foreign) Foreign Direct Investment		- 6	147514492) 0	147514492	10.93	147514492	0 1	147514492	10.93	0	10.26	77123128	52.28 NA	NA	147514492	0	0 0		
	NCL SG Holdings Pte Ltd*		1	110752399	0	0	110752399	8.21	110752399	0 1	110752399	8.21	0	7.70	77123128	69.64 NA	NA	110752399	0	0 0		
	WWD PEARL LTD BREP ASIA SG CITY VIEW HOLDING (NO) PTE. LTD.		1			-	18606364 14383446	1.38			18606364 14383446	1.38	0	1.29			NA NA	18606364 14383446	0			
(b)	Foreign Venture Capital		0	14383446	0) 0	14383446	0.00		0	14383446	0.00	0	0.00		0.00 NA 0.00 NA	NA NA	14383446	0			
	Soveregin Wealth Funds		0	0) (0	0.00		0	0	0.00	0	0.00		0.00 NA	NA	0	0			
	Foreign Portfolio Investors (Category I)		121			0	150731608		150731608		150731608	11.17	10000000	11.18		0.00	NA	150731608				
	BAILLIE GIFFORD PACIFIC FUND A SUB FUND OF BAILLIE PACIFIC HORIZON INVESTMENT TRUST PLC		1	43151752 13571465) (43151752 13571465				43151752 13571465	3.20 1.01	0	3.00		0.00	NA NA	43151752 13571465				
	BOFA SECURITIES EUROPE SA - ODI		1				17788828				17788828	1.32	0	1.24			NA	17788828				
	Foreign Portfolio Investors (Category II)		11			0	2906126		2906126	0	2906126	0.22	0	0.20		0.00	NA	2906126				
	Overseas Depositories (holding DRs) (balancing figure) Any Other		0	0) 0	0	0.00	0	0	0	0.00	0	0.00		0.00 NA 0.00 NA	NA NA	0				
	Sub Total (B)(2)		138) 0	301152226		301152226		301152226	22.32	10000000		77123128		NA NA	301152226				
	Central Government/State Government(s)/ President of India																					
	Central Government / President of India State Government / Governor		0	0) 0	0	0.00		0	0	0.00	0	0.00		0.00 NA 0.00 NA	NA NA	0	0			
	Shareholding by Companies or Bodies Corporate where Central / State		1	1500) 0	1500			0	1500	0.00	0	0.00		0.00 NA	NA NA	1500		0 0		
	Government is a promoter													0.00								
D (4)	Sub Total (B)(3) Non-Institutions		1	1500		0	1500	0.00	1500	0	1500	0.00	0	0.00		0 NA	NA	1500	0	0 0		
	Associate companies / Subsidiaries		0	0) (0	0.00	0	0	0	0.00	0	0.00		0.00 NA	NA	0	0	0 0		
	Directors and their relatives (excluding independent directors and		1	88300) 0	88300			0	88300	0.01	0		(NA NA	NA	88300		0 0		
1-3	nominee directors) Key Managerial Personnel**		1	0) 0	0	0.00	0	0	0	0.00	100000	0.01		0.00 0.00 NA	NA	0	0	0 0		
	Relatives of promoters (other than 'immediate relatives' of promoters		0	0) 0	0	0.00		0	0	0.00	100000	0.01		0.00 NA 0.00 NA	NA NA	0	0	0 0		
	disclosed under 'Promoter and Promoter Group' category)			<u> </u>	<u> </u>		<u> </u>				1			0.00								
(e)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust'	-	0	0	C	0	0	0.00	0	0	0	0.00	0	0.00	(0.00 NA	NA	0	0	0 0		
(f)	Investor Education and Protection Fund (I E P F)		1	255678		0	255678	0.02	255678	0	255678	0.02	0	0.02	: (0.00 NA	NA	255678	0	0 0		
	Resident Individual shareholders holding nominal share capital up to		264744	182780491		0	182780491	13.55		0 1	182780491	13.55	60000			0.00 NA	NA	182779330	0	0 0		
(h)	Rs.2 lakhs Resident Individual shareholders holding nominal share capital in		235	78967569) 0	78967569	5.85	78967569	n	78967569	5.85	3793561	5.75		0.00 NA	NA	78967569	0	0 0		
(-1)	excess of Rs. 2 Lakhs			,050,505	L `	<u> </u>	, 050, 303	3.83		ŭ	. 550, 505	5.05	3,33301			0.00		,050,505				
	Non-Resident Indians (NRI)		3299	12137067		0	12137067	0.90			12137067	0.90	0	0.84		0.00 1671	NA	12137067	0			
	Foreign Nationals Foreign Companies		0	85260165) 0	85260165	0.00 6.32		0	85260165	0.00 6.32	850000	0.00 5.99		0.00 NA 0.00 0.00	NA NA	85260165	0			
	FLORENCE INVESTMENT LTD		1	83255329		0 0	83255329	6.17	83255329		83255329	6.17	0	5.79	(0.00 0.00	NA	83255329	0	0 0		
	Bodies Corporates		1569			0	47503777	3.52		0	47503777	3.52	58380796	7.36		0.00 0	0.00	47503777	0			
(m)	Any Other CLEARING MEMBERS		5603	15215422 8254) 0	15215422 8254			0	15215422 8254	1.13 0.00	0	1.06 0.00		0.00 NA 0.00 NA	NA NA	15215422 8254				
	H U F		5595) 0	15204743			0	15204743	1.13	0	1.06	(NA	15204743				
	TRUSTS		3	2425		-	2425			0	2425	0.00	0	0.00		0.00 NA	NA	2425				
	Sub Total (B)(4) Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)+(B)(4)		275456 275614				422200403		422208469 769005466		422208469 769005466	31.29 56.99	63184357 75426308		77123128	0.00 167	NA NA	422207308 769004305				
ш	10tal rubiic silalenolding (B) = (B)(1)+(B)(2)+(B)(3)+(B)(4)		2/5614	/69005466	1 (, 0	/69005466	50.99	769005466	U	/0300540b	50.99	/5426308	58.72	//123128	10.03 NA	NA	769004305		0 0		

Details of the shareholders acting as Persons in Concert including their Shareholding (No. and %):											
Name of shareholder	Name of PAC	No. of Shares	holding%								

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat / unclaimed suspense account, voting rights which are frozen etc.: Not Applicable

^{*}includes 7,71,23,128 equity shares allotted to NCL SG Holdings Pte Ltd (NCL), on May 15, 2025, pursuant to the conversion of equivalent warrants, in dematerialised form, which will be credited to NCL's demat account post receipt of in-principle (post-allotment) approvals from stock exchanges.

^{**}A Key Managerial Personnels (KMP) holds an aggregate of 1,00,000 convertible warrants, whereas his equity shareholding is Nil., as on May 15, 2025. For the purpose of validating XBRL template, 1 is added in the number of shareholder count under the head Key Managerial Personnel.

Table IV - Statement showing shareholding pattern of the Non Promoter - Non Public Shareholder

Cate	g Category & Name of the Shareholder	PAN		paid up equity shares	paid-up	No of Shares Underlying Depository Receipts	1		Number of Vo securities	ting Righ	ts held in eac		No. of Shares Underlying Outstanding converttible securities (Including Warrants)	Total shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Shares	of Locked in		of Shares or otherwise ered	Number of equity shares held in dematerialized form
									No. of	f Voting F	-	Total as a % of (A+B+C)			No.	As a % of total Shares held	No.	As a % of total Shares held	
									Equity shares with voting rights		Total								
	(1)	(11)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)			(IX)	•	(x)	(XI)		(XII)		(XIII)	(XIV)
C(1)	Custodian/DR Holder			0	0	0	0	NA	0	(0	0.00	0	NA	0	0.00	NA NA	NA	0
C(2)	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021		1	600000	0	0	600000	0.04	600000	(600000	0.04	0	0.04	0	0.00	NA NA	NA	600000
	EMBDL EMPLOYEES WELFARE TRUST		1	600000	0	0	600000	0.04	600000	0	600000	0.04	0	0.04	0	0.00	NA	NA	600000
	Total Non-Promoter-Non Public Shareholding (C) = (C)(1)+(C)(2)		1	600000	0	0	600000	0.04	600000	C	600000	0.04	0	0.04	0	0.00)	NA	600000

Table V- Statement showing details of significant beneficial owners (SBOs)

Sr. No		во	Details of the registered ov	vner			_	/ exercise of rigl any, whether di		irect*:	Date of creation / acquisition of significant beneficial interest #
	(I) Name	PAN / Passport	(II) Name	Nationality		w	(III) hether by virtue	of:		(IV)	
		No. in case of a foreign national		No. in case of a foreign national		Shares (%)	Voting rights (%)	Rights on distributable dividend or any other distribution (%)		Exercise of significant influence	
1	Jitendra Mohandas Virwani		Bellanza Developers Private Limited		Indian Company	6.71	6.71	6.71	No	No	21-May-24
2	Jitendra Mohandas Virwani		JV Holding Private Limited		Indian Company	18.02	18.02	18.02	No	No	25-Jan-25
3	Jitendra Mohandas Virwani		Embassy Property Developments Private Limited		Indian Company	14.36	14.36	14.36	No	No	25-Jan-25
4	Jitendra Mohandas Virwani		OMR Investments LLP		Indian Company	2.28	2.28	2.28	No	No	25-Jan-25

^{*} In case the nature of the holding/ exercise of the right of a SBO falls under multiple categories specified under (a) to (e) under Column III, multiple rows for the same SBO shall be inserted accordingly for each of the categories

This column shall have the details as specified by the listed entity under Form No. BEN-2 as submitted to the Registrar.

Table VI - Statement showing foreign ownership limits			
	Board approved limits	Limits utilized	Date
As on shareholding date	100	29.54	22.05.2025
As on the end of previous 1st quarter	100	26.89	31.03.2025
As on the end of previous 2nd quarter	100	32.06	31.12.2024
As on the end of previous 3rd quarter	100	32.46	30.09.2024
As on the end of previous 4th quarter	100	31.17	31.06.2024