

**EMBASSY DEVELOPMENTS LIMITED**

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

CIN: L45101HR2006PLC095409

**October 01, 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: Intimation/ disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”)**

Dear Sir/ Madam,

In furtherance to our earlier intimations and updates on the matter relating to the dispute between the Company, Indiabulls Industrial Infrastructure Limited (“**IIIL**”), a subsidiary of the Company, and Maharashtra Industrial Development Corporation (“**MIDC**”) with respect to development of Special Economic Zone (“**SEZ**”), we wish to inform you of the following development:

The Hon’ble Bombay High Court, vide its order dated September 22, 2025, has upheld the interim order of the Nashik Court, which stayed the eviction order passed by the Executive Engineer, MIDC, and directed MIDC to consider the revised plan.

This update is being provided for the information of all the stakeholders.

You are requested to take the above information on record.

Thanking you.

Yours truly,

for **Embassy Developments Limited**

*(formerly Equinox India Developments Limited*

*and earlier Indiabulls Real Estate Limited)*

**Vikas Khandelwal**

**Company Secretary**



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