

**EMBASSY DEVELOPMENTS LIMITED**

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

CIN: L45101HR2006PLC095409

December 02, 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 read with Schedule III and other applicable provisions of the SEBI LODR Regulations, please be informed that certain warrant-holders, forming part of the public shareholders, who were issued and allotted an aggregate of 4,75,27,464 convertible warrants under a preferential issue in terms of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”) (“Warrants”) of Embassy Developments Limited (*formerly Equinox India Developments Limited and earlier Indiabulls Real Estate Limited*) (“the Company”), have not exercised their right to convert these 4,75,27,464 Warrants within the prescribed conversion period (“Unexercised Warrants”). Accordingly, the Unexercised Warrants stand lapsed, and the 25% upfront consideration paid at the time of allotment of these Unexercised Warrants aggregating to INR 132,49,46,877.66 (Indian Rupees One Hundred Thirty-Two Crore Forty-Nine Lakh Forty-Six Thousand Eight Hundred Seventy-Seven and Sixty-Six Paise only) stands forfeited by the Company, in compliance with Regulation 169(3) of Chapter V of the SEBI ICDR Regulations.

We request you to kindly take the same on record.

Yours truly,
for Embassy Developments Limited
(*formerly Equinox India Developments Limited*
and earlier Indiabulls Real Estate Limited)

Vikas Khandelwal
Company Secretary