



# Notice

— 19<sup>th</sup> Annual General Meeting —

## Embassy Developments Limited



Embassy One Thane - Rendered Image



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## INFORMATION AT A GLANCE

PARTICULARS	DETAILS
Day, date & time:	Friday, September 26, 2025, 11:30 A.M.
Mode:	Video Conference (“VC”) / Other Audio-Visual Means (“OAVM”)   Link: <a href="https://emeetings.kfintech.com">https://emeetings.kfintech.com</a>
Agenda(s):	<ol style="list-style-type: none"><li>1. Audited Standalone and Consolidated Financial Statements of the Company for FY 2024-25, together with the Reports of the Board of Directors and Auditors thereon - <b>Ordinary Resolution</b></li><li>2. Re-appointment of Mr. Sachin Shah (DIN: 00387166), CEO &amp; Executive Director, who retires by rotation and being eligible, has offered himself for re-appointment - <b>Ordinary Resolution</b></li><li>3. Re-appointment of Statutory Auditors and approval of their remuneration - <b>Ordinary Resolution</b></li><li>4. Re-appointment of Mr. Javed Tapia (DIN: 00056420) as a Non-Executive &amp; Independent Director - <b>Special Resolution</b></li><li>5. Re-appointment of Ms. Tarana Lalwani (DIN: 01940572) as a Non-Executive &amp; Independent Director - <b>Special Resolution</b></li><li>6. Re-appointment of Mr. Shyamm Mariwala (DIN: 00350235) as a Non-Executive &amp; Independent Director - <b>Special Resolution</b></li><li>7. Appointment of Secretarial Auditors and approval of their remuneration – <b>Ordinary Resolution</b></li><li>8. Ratification of remuneration of the Cost Auditors - <b>Ordinary Resolution</b></li><li>9. Development Management and Marketing Arrangement(s), a related party transaction - <b>Ordinary Resolution</b></li><li>10. Modification of the existing future asset agreement, earlier entered into with Embassy Property Developments Private Limited (“EPDPL”), a related party transaction - <b>Ordinary Resolution</b></li></ol>
Compliance Officer:	Mr. Vikas Khandelwal, Company Secretary E-mail ID: <a href="mailto:edlsecretarial@embassyindia.com">edlsecretarial@embassyindia.com</a>
Scrutinizer:	Ms. Neha Sharma, M/s. Neha S & Associates, Practicing Company Secretaries   Email: <a href="mailto:csneha.sharma2016@gmail.com">csneha.sharma2016@gmail.com</a>
Cut-off Date for Voting Rights:	Friday, September 19, 2025
Remote E-voting Period:	<b>From:</b> Tuesday, September 23, 2025, 10:00 A.M. <b>To:</b> Thursday, September 25, 2025, 5:00 P.M. <a href="https://evoting.kfintech.com/">https://evoting.kfintech.com/</a>
Speaker Registration & Queries:	Monday, September 22, 2025 to Wednesday, September 24, 2025 <a href="https://emeetings.kfintech.com">https://emeetings.kfintech.com</a>
Registrar and Share Transfer Agent (RTA):	KFin Technologies Limited <b>Website:</b> <a href="https://ris.kfintech.com">https://ris.kfintech.com</a> <b>Contact Person:</b> Mr. PSRCH Murthy, Sr. Manager – RIS, <b>Email ID:</b> <a href="mailto:evoting@kfintech.com">evoting@kfintech.com</a> <b>Helpline number:</b> 1800 3094 001



## EMBASSY DEVELOPMENTS LIMITED

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

CIN: L45101HR2006PLC095409

**Registered Office:** Office No 01-1001, WeWork, Blue One Square, Udyog Vihar Phase 4 Rd, Gurugram-122016, Haryana | **Email:** [ir@embassyindia.com](mailto:ir@embassyindia.com) | **Tel:** 0124 4609559 | **Website:** [www.embassyindia.com](http://www.embassyindia.com)

**Compliance Officer:** Mr. Vikas Khandelwal

### NOTICE OF 19<sup>TH</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the **19<sup>th</sup> (NINETEENTH) ANNUAL GENERAL MEETING** of the members of **EMBASSY DEVELOPMENTS LIMITED** (formerly Equinox India Developments Limited and earlier Indiabulls Real Estate Limited) (the “**Company**” or “**EDL**”) will be held on **Friday, the 26<sup>th</sup> day of September, 2025 at 11:30 A.M.** (“**AGM**”), through Video Conferencing (“**VC**”) / Other Audio-Visual Means (“**OAVM**”), to seek the consent of the members/shareholders of the Company (“**Members**”), on the agenda set out below:

The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

#### ORDINARY BUSINESS:

**ITEM NO. 1: TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.**

To consider and, if thought fit, to pass the following resolution, by way of an Ordinary Resolution (i.e. where the votes cast in favour of the resolution are more than the number of votes cast against the resolution):

**“RESOLVED THAT** the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted.”

**ITEM NO. 2: RE-APPOINTMENT OF MR. SACHIN SHAH (DIN: 00387166), CHIEF EXECUTIVE OFFICER (CEO) & EXECUTIVE DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-APPOINTMENT.**

To consider and, if thought fit, to pass the following resolution, by way of an Ordinary Resolution (i.e. where the votes cast in favour of the resolution are more than the number of votes cast against the resolution):

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152(6) and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules thereunder (including any statutory amendment(s), modification(s)

or re-enactment(s) thereof for the time being in force) (the “**Act**”) and provisions of Articles of Association of the Company, in accordance with the recommendations of the the Nomination & Remuneration Committee and the Board of Directors of the Company (“**Board**”), Mr. Sachin Shah (DIN: 00387166), Chief Executive Officer (“**CEO**”) & Executive Director, who retires by rotation at this 19<sup>th</sup> (nineteenth) Annual General Meeting, be and is hereby re-appointed as a Director of the Company, at his existing designation, role and terms of appointment, i.e. CEO & Executive Director, liable to retire by rotation.”

#### ITEM NO. 3: RE-APPOINTMENT OF STATUTORY AUDITORS AND APPROVAL OF THEIR REMUNERATION.

To consider and, if thought fit, to pass the following resolution, by way of an Ordinary Resolution (i.e. where the votes cast in favour of the resolution are more than the number of votes cast against the resolution):

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) (the “**Act**”), the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**SEBI LODR Regulations**”), together with other applicable laws, rules and regulations, and in accordance with the recommendations of the Audit Committee and the Board of Directors of the Company (“**Board**”), consent of the Members be and is hereby accorded to re-appoint M/s Agarwal Prakash & Co., Chartered Accountants (Firm Registration No. 005975N) as the Statutory Auditors of the Company for a second term of five (5) consecutive years, commencing from the conclusion of the 19<sup>th</sup> Annual General Meeting (“**AGM**”) till the conclusion of the 24<sup>th</sup> AGM to be held in the year 2030, at a remuneration of INR 1,80,00,000/- (Indian Rupees One Crore Eighty Lakh only) plus applicable taxes and reimbursement of out-of-pocket expenses for the financial year 2025-26, and for subsequent years of their term, at such remuneration as may be recommended by the Audit Committee and mutually agreed between the Board and the Statutory Auditors; **provided that** the annual increase in remuneration, if any, shall not exceed

10% of the remuneration of the immediately preceding financial year.

**RESOLVED FURTHER THAT** the Executive Director(s) and Company Secretary of the Company be and are hereby severally authorised to make necessary filings, furnish returns, or submit any documents with the Registrar of Companies or any other regulatory or governmental authorities as may be required, and to do all such acts, deeds, matters and things as may be necessary or desirable, including negotiating and finalising the terms of appointment and remuneration of the Statutory Auditors, resolving any questions, difficulties or doubts that may arise in this regard, without being required to seek further approval of the Members of the Company.”

### **SPECIAL BUSINESS:**

#### **ITEM NO. 4: RE-APPOINTMENT OF MR. JAVED TAPIA (DIN: 00056420) AS A NON-EXECUTIVE & INDEPENDENT DIRECTOR.**

To consider and, if thought fit, to pass the following resolution, by way of a Special Resolution (i.e. where the votes cast in favour of the resolution are not less than three-times the number of the votes cast against the resolution):

**“RESOLVED THAT** pursuant to Sections 149, 150 and 152, and other applicable provisions, if any, read with Schedule IV of the Companies Act, 2013, and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) (the “**Act**”), and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**SEBI LODR Regulations**”), together with other applicable laws, rules and regulations, and in accordance with the recommendations of the the Nomination & Remuneration Committee and the Board of Directors of the Company (“**Board**”), Mr. Javed Tapia (DIN: 00056420), [who was appointed as an Independent Director of the Company, for a term of 3 (three) consecutive years upto February 26, 2026], being eligible for re-appointment, be and is hereby re-appointed as a Non-Executive & Independent Director of the Company, not liable to retire by rotation, to hold office, for a second term of 3 (three) consecutive years, commencing from February 27, 2026 upto February 26, 2029 (both days inclusive).

**RESOLVED FURTHER THAT** the Executive Director(s) and Company Secretary of the Company be and are hereby severally authorised to make necessary filings, furnish returns, or submit any documents with the Registrar of Companies or any other regulatory or governmental authorities as may be required, and to do all such acts, deeds, matters and things as may be necessary or desirable, resolving any questions, difficulties or doubts that may arise in this regard, without being required to seek further approval of the Members of the Company.”

#### **ITEM NO. 5: RE-APPOINTMENT OF MS. TARANA LALWANI (DIN: 01940572) AS A NON-EXECUTIVE & INDEPENDENT DIRECTOR.**

To consider and, if thought fit, to pass the following resolution, by way of a Special Resolution (i.e. where the votes cast in favour of the resolution are not less than three-times the number of the votes cast against the resolution):

**“RESOLVED THAT** pursuant to Sections 149, 150 and 152, and other applicable provisions, if any, read with Schedule IV of the Companies Act, 2013, and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) (the “**Act**”), and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**SEBI LODR Regulations**”), together with other applicable laws, rules and regulations, and in accordance with the recommendations of the the Nomination & Remuneration Committee and the Board of Directors of the Company (“**Board**”), Ms. Tarana Lalwani (DIN: 01940572), [who was appointed as an Independent Director of the Company, for a term of 3 (three) consecutive years upto February 28, 2026], being eligible for re-appointment, be and is hereby re-appointed as a Non-Executive & Independent Director of the Company, not liable to retire by rotation, to hold office, for a second term of 3 (three) consecutive years, commencing from March 01, 2026 upto February 28, 2029 (both days inclusive).

**RESOLVED FURTHER THAT** the Executive Director(s) and Company Secretary of the Company be and are hereby severally authorised to make necessary filings, furnish returns, or submit any documents with the Registrar of Companies or any other regulatory or governmental authorities as may be required, and to do all such acts, deeds, matters and things as may be necessary or desirable, resolving any questions, difficulties or doubts that may arise in this regard, without being required to seek further approval of the Members of the Company.”

#### **ITEM NO. 6: RE-APPOINTMENT OF MR. SHYAMM MARIWALA (DIN: 00350235) AS A NON-EXECUTIVE & INDEPENDENT DIRECTOR.**

To consider and, if thought fit, to pass the following resolution, by way of a Special Resolution (i.e. where the votes cast in favour of the resolution are not less than three-times the number of the votes cast against the resolution):

**“RESOLVED THAT** pursuant to Sections 149, 150 and 152, and other applicable provisions, if any, read with Schedule IV of the Companies Act, 2013, and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) (the “**Act**”), and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, as amended from time to time (“**SEBI LODR Regulations**”), together with other applicable laws, rules and regulations, and in accordance with the recommendations of the Nomination & Remuneration Committee and the Board of Directors of the Company (“**Board**”), Mr. Shyamm Mariwala (DIN: 00350235) [who was appointed as an Independent Director of the Company, for a term of 3 (three) consecutive years upto February 28, 2026], being eligible for re-appointment, be and is hereby re-appointed as a Non-Executive & Independent Director of the Company, not liable to retire by rotation, to hold office, for a second term of 3 (three) consecutive years, commencing from March 01, 2026 upto February 28, 2029 (both days inclusive).

**RESOLVED FURTHER THAT** the Executive Director(s) and Company Secretary of the Company be and are hereby severally authorised to make necessary filings, furnish returns, or submit any documents with the Registrar of Companies or any other regulatory or governmental authorities as may be required, and to do all such acts, deeds, matters and things as may be necessary or desirable, resolving any questions, difficulties or doubts that may arise in this regard, without being required to seek further approval of the Members of the Company.”

#### **ITEM NO. 7: APPOINTMENT OF SECRETARIAL AUDITORS AND APPROVAL OF THEIR REMUNERATION.**

To consider and, if thought fit, to pass the following resolution, by way of an Ordinary Resolution (i.e. where the votes cast in favour of the resolution are more than the number of votes cast against the resolution):

**“RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) (the “**Act**”), Regulation 24A and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**SEBI LODR Regulations**”), together with other applicable laws, rules and regulations, and in accordance with the recommendations of the Audit Committee and the Board of Directors of the Company (“**Board**”), consent of the Members be and is hereby accorded to appoint M/s GDR & Partners LLP, Company Secretaries (Firm Registration No. L2024KR016500), as the Secretarial Auditors of the Company for a term of 5 (five) consecutive years commencing from the financial year 2025-26 till financial year 2029-30, at a remuneration of INR 5,00,000 (Indian Rupees Five Lakh only) plus applicable taxes and reimbursement of out-of-pocket expenses for the financial year 2025-26, and for subsequent years of their term, at such remuneration as may be recommended by the Audit Committee and mutually agreed between the Board and the Secretarial Auditors; **provided that** the

annual increase in remuneration, if any, shall not exceed 10% of the remuneration of the immediately preceding financial year.

**RESOLVED FURTHER THAT** the Executive Director(s), and Company Secretary of the Company be and are hereby severally authorised to make necessary filings, furnish returns, or submit any documents with the Registrar of Companies or any other regulatory or governmental authorities as may be required, and to do all such acts, deeds, matters and things as may be necessary or desirable, including negotiating and finalising the terms of appointment and remuneration of the Secretarial Auditors, resolving any questions, difficulties or doubts that may arise in this regard, without being required to seek further approval of the Members of the Company.”

#### **ITEM NO. 8: RATIFICATION OF REMUNERATION OF THE COST AUDITORS**

To consider and, if thought fit, to pass the following resolution, by way of an Ordinary Resolution (i.e. where the votes cast in favour of the resolution are more than the number of votes cast against the resolution):

**“RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (the “**Act**”), and in accordance with the recommendation of the Audit Committee and approval of the Board of Directors of the Company (“**Board**”), the remuneration payable to M/s. Gurvinder Chopra & Co., Cost Accountants (Firm Registration No. 100260), as Cost Auditors of the Company, amounting to INR 2,00,000/- (Indian Rupees Two Lakh only) plus applicable taxes and out-of-pocket expenses at actuals, for the financial year 2024-25, and INR 2,50,000/- (Indian Rupees Two Lakh Fifty Thousand only) plus applicable taxes and out-of-pocket expenses at actuals, for the financial year 2025-26, be and is hereby ratified and confirmed.

**RESOLVED FURTHER THAT** the Executive Director(s) and Company Secretary of the Company be and are hereby severally authorised to make necessary filings, furnish returns, or submit any documents with the Registrar of Companies or any other regulatory or governmental authorities as may be required, and to do all such acts, deeds, matters and things as may be necessary or desirable, resolving any questions, difficulties or doubts that may arise in this regard, without being required to seek further approval of the Members of the Company.”

#### **ITEM NO. 9: DEVELOPMENT MANAGEMENT AND MARKETING ARRANGEMENT(S), A RELATED PARTY TRANSACTION.**

To consider and, if thought fit, to pass the following resolution, by way of an Ordinary Resolution (i.e. where the votes cast in favour of the resolution are more than the number of votes cast against the resolution):



**“RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable rules made thereunder (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force) (the “**Act**”), and in accordance with Regulation 23 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**SEBI LODR Regulations**”), read with the other applicable notifications, clarifications, circulars, rules and regulations, issued by the Government of India or the SEBI or other governmental or statutory authorities, and subject to all other necessary approvals, permissions, consents and sanctions, if any, and in accordance with the Company’s Policy on Dealing with Related Party Transactions, and based on the recommendations of the Audit Committee and the Board of Directors of the Company, consent of the Members be and is hereby accorded to the Company to enter into Development Management and Marketing Arrangements (“**DM**” or “**Arrangements**”), either directly or through its subsidiaries, with M/s Birch Real Estate Private Limited (“**Birch**”) and M/s Embassy-KSL Realty Ventures (“**KSL**”), either directly or through their holding company/subsidiary(ies) /associate(s), related parties within the meaning of the Act and SEBI LODR Regulations, for a Development Management & Marketing fee (“**DM Fee**”) of 10% of the gross project revenue and on such terms and conditions as may be mutually agreed among the parties, on an arm’s length basis and in the ordinary course of business of the Company or its subsidiaries, notwithstanding the fact that the aggregate value of such transaction(s), if executed, may exceed the materiality thresholds prescribed under applicable laws, in respect of the following projects:

- **Embassy Bayview** – a residential development of 2.45 acres of land located in Juhu Tara Road, Mumbai, on which Birch has a 65% JDA share, with an estimated project revenue of -INR 3,060 Cr and an estimated DM Fee of -INR 306 Cr plus applicable taxes for the Company i.e. 10% of the estimated gross project revenue; and
- **Embassy Astra (project to be named as “Embassy Sky Terraces”)** – a residential development of 10 acres of land, located in Hebbal, Bengaluru, owned by KSL, with an estimated project revenue of -INR 2,540 Cr and an estimated DM Fee of -INR 254 Cr plus applicable taxes for the Company i.e. 10% of the estimated gross project revenue.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to include any person(s) authorized and/or committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) be and is hereby authorized to negotiate and finalize the terms of DM, including term sheets, agreements, deeds, letters, power

of attorney, undertakings, declarations, consents, waivers, confirmations, and any other transaction agreements, or any other documents in relation to the above transactions, including any amendments, supplements or modifications thereto, as applicable or appropriate for each of the above transactions (collectively “**Transaction Documents**”), and to sign, execute, amend, deliver and terminate all or any such Transaction Documents, and to appoint any advisors, valuers, experts or other persons, as it may in its discretion deem necessary, proper or desirable for such purpose, and to make any filings, furnish any returns or submit any other documents to any regulatory or governmental authorities, as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things as it may deem necessary, proper, desirable or expedient, without being required to seek further consent or approval of the Members **AND THAT** all actions taken in connection with any matters referred to or contemplated in the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any directors, committees, executives, officers or representatives of the Company or to any other person, as may be necessary to give effect to the above resolution and all actions taken by such persons in connection with any matters referred to or contemplated in the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

**ITEM NO. 10: MODIFICATION OF THE EXISTING FUTURE ASSET AGREEMENT, EARLIER ENTERED INTO WITH EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED (“EPDPL”), A RELATED PARTY TRANSACTION.**

To consider and, if thought fit, to pass the following resolution, by way of an Ordinary Resolution (i.e. where the votes cast in favour of the resolution are more than the number of votes cast against the resolution):

**“RESOLVED THAT** in furtherance to the shareholders’ authorizations dated April 30, 2024, and March 25, 2025 and pursuant to applicable provisions, if any, of the Companies Act, 2013 read with the applicable rules made thereunder (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force) (the “**Act**”), and in accordance with Regulation 23 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**SEBI LODR Regulations**”), read with the other applicable notifications, clarifications, circulars, rules and regulations, issued by the Government of India or the SEBI or other governmental or statutory authorities, and subject to all other necessary approvals, permissions, consents and sanctions, if any, and in accordance with the Company’s Policy on Dealing with Related Party Transactions, and based on the recommendations of the Audit Committee and the Board of Directors of the Company,

consent of the Members be and is hereby accorded for further modification (more particularly enumerated in the explanatory statement) to Future Assets Agreement, read with addendum agreement thereto, earlier executed by and between the Company and M/s Embassy Property Developments Private Limited (“**EPDPL**”), a Promoter Group entity, a Related Party of the Company within the meaning of SEBI LODR Regulations and the Act.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to include any person(s) authorized and/ or committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) be and is hereby authorized to do all such acts, deeds, matters and take all such steps as may be deemed necessary including without limitation, to negotiate, finalize, sign and execute the second addendum for further modification to Future Asset Agreement read with addendum agreement

thereto, other letters, consents, declarations or documents, as applicable or appropriate, to give effect to the above resolution and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things as it may deem necessary, proper, desirable or expedient, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any directors, committees, executives, officers or representatives of the Company or to any other person, as may be necessary to give effect to the above resolutions and all actions taken by such persons in connection with any matters referred to or contemplated in the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

By order of the Board of Directors  
for **Embassy Developments Limited**  
(formerly Equinox India Developments Limited  
and earlier Indiabulls Real Estate Limited)

Sd/-

**Vikas Khandelwal**

Company Secretary

(Membership No. ACS-18475)

Place: Gurugram

Date: August 26, 2025

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## EXPLANATORY STATEMENT

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the “**Act**”), Regulation 36 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI LODR Regulations**”), and the Secretarial Standard on General Meetings (SS-2) sets out all material facts related to the ordinary/special business mentioned at Item Nos. 1 to 10 of the accompanying AGM Notice dated August 26, 2025.

### ITEM NO. 1: ADOPTION OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON

Pursuant to Sections 129, 134 and other applicable provisions of the Companies Act, 2013 (the “**Act**”), the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2025 (“**Financial Statements**”), together with the Reports of the Board of Directors (“**Board**”) and Auditors thereon (“**Annual Report**”), are required to be laid before the Members at the Annual General Meeting (“**AGM**”) for their consideration and adoption.

The Board accordingly takes pleasure in presenting the 19<sup>th</sup> (nineteenth) Annual Report along with the Financial Statements, being the first financials prepared for the merged entity.

During the FY 2024-25, the Hon’ble National Company Law Appellate Tribunal, New Delhi Bench, vide its order dated January 7, 2025, approved and sanctioned the Scheme of Amalgamation (“**Scheme**”), providing for the merger of NAM Estates Private Limited (“**NAM Estates**”), an Embassy Group entity, into the Company under Sections 230-232 of the Act and rules framed thereunder (“**Merger**”). The Merger became effective on January 24, 2025, upon which NAM Estates stood transferred and merged with the Company.

As a result of the Merger, the Company is now positioned as the flagship development arm of the Embassy Group, guided by a highly experienced Board and management team focused on driving sustainable growth and long-term value creation. The Company embarks on a new chapter of growth and transformation under the leadership of its new Promoters and Promoter Group, led by Mr. Jitendra Virwani, Chairman of Embassy Group, and Mr. Aditya Virwani, alongside affiliated individuals and entities. Their collective holding of 42.66% in the Company reinforces their long-term commitment and strategic alignment, backed by their proven track record of exceptional execution and leadership in the real estate sector.

The shareholders may note that, in terms of Indian Accounting Standards (“**Ind-AS**”), the Merger of NAM Estates with the Company has been accounted for as a reverse Merger for financial reporting purposes. Accordingly, NAM Estates is considered as the accounting acquirer/legal acquiree, while the Company is considered as the accounting acquiree/legal acquirer. Consequently, the Financial Statements comprises the following:

- Operations of NAM Estates for the pre-merger period, i.e., from April 1, 2024 to January 23, 2025; and
- Operations of Embassy Developments Limited (as the merged entity including NAM Estates) for the period from January 24, 2025 (effective date of the Scheme of Amalgamation) to March 31, 2025.

Further, pursuant to Section 129 of the Act, the Company has prepared its consolidated financial statements along with all its subsidiaries, in the same form and manner, as that of the Company, which along with its standalone financial Statements forms part of Annual Report. For performance and financial position of each of the subsidiaries of the Company, along with other related information required pursuant to Rule 5 of the Companies (Accounts) Rules, 2014, the members may refer to the consolidated and standalone financial statements of the Company along with the statement pursuant to section 129(3) of the Act, in the prescribed Form AOC - 1, forming part of this report. Further, pursuant to the provisions of Section 136 of the Act, the standalone and consolidated financial statements of the Company, along with relevant documents and separate audited accounts in respect of each of subsidiaries, are also available on the website of the Company and are also available for inspection by the shareholders at the registered office of the Company.

The Board, at its meeting held on May 29, 2025, approved the Financial Statements, as reviewed and recommended by the Audit Committee at its meeting held earlier on the same day. The Audit Reports, issued by the Statutory Auditors of the Company on Financial Statements, do not contain any qualification, reservation, adverse remark or disclaimer. These reports, when read together with the relevant notes to accounts and accounting policies, are self-explanatory and therefore do not call for any further explanation. Further, the CEO & Executive Director, along with the CFO & Executive Director, have jointly furnished a certificate confirming, inter alia, that they have reviewed the Financial Statements, including the cash flow statement for the financial year ended March 31, 2025, and that these statements do not contain any materially untrue statement or omit any material fact, nor do they contain statements that might be misleading. They have further confirmed that the Financial Statements present a true and fair view of the Company’s affairs and are in compliance with applicable accounting standards,



laws and regulations. This certificate forms part of the 19<sup>th</sup> (nineteenth) Annual Report and is annexed to the Corporate Governance Report.

Accordingly, the Board recommends the resolution, as set out in Item No. 1 of the AGM Notice, for the approval of the Members of the Company as an ordinary resolution.

None of the Promoters, Directors or Key Managerial Personnel or their relatives, are in any way concerned or interested (financially or otherwise) in this resolution as set out at Item No. 1 of the AGM Notice.

**ITEM NO. 2: RE-APPOINTMENT OF MR. SACHIN SHAH (DIN: 00387166), CHIEF EXECUTIVE OFFICER (CEO) & EXECUTIVE DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-APPOINTMENT**

Mr. Sachin Shah (DIN: 00387166) was initially inducted on the Board of the Company, as an Executive Director & Key Managerial Personnel ("KMP") of the Company w.e.f. February 27, 2023. He was subsequently re-designated and appointed as CEO & Executive Director and KMP, for a period of 5 (five) years w.e.f. February 25, 2025. His appointment and terms of appointment, including remuneration, were duly approved by shareholders of the Company by way of special resolution passed at the extraordinary general meeting held on March 25, 2025.

Since his induction as an Executive Director on the Board of the Company, in February 2023, Mr. Shah has been responsible for running the Company's day-to-day affairs, management and operations. The Company undertook a massive reorganization and restructuring exercise under his leadership, resulting in better governance, reporting and transparency.

He has been instrumental in the transformation of the Company and has taken significant steps to rebuild, enhance, and re-brand the business of the Company, from professionalism in management, finishing stalled projects, operational streamlining, robust reporting, solving litigations, fund raising, and acquisition of new projects. Under his able leadership, the Company successfully closed on a ~ INR 3,908 Cr preferential allotment of equity shares & warrants, allowing it to bring in marquee investors such as Blackstone managed funds, acquisition of new projects including 100% ownership of its prime Blu project, and successful completion of the Company's merger with the Embassy group.

In accordance with Section 152 and other applicable provisions of the Companies Act, 2013, read with the applicable rules (the "Act") read with the Articles of Association of the Company, being a director liable to retire by rotation and longest in office, Mr. Shah retires at this ensuing 19<sup>th</sup> Annual General Meeting of the members of the Company ("AGM") and being eligible, has offered himself for re-appointment.

The resolution proposed at Item No. 2 of the AGM Notice seeking the approval of the shareholders is merely in the nature of a continuation of his directorship on the existing terms and conditions already approved by the shareholders and does not entail any change in his role, designation, or remuneration.

**Brief profile of Mr. Sachin Shah is as under:**

*Mr. Sachin Shah, aged 49 years, is the Chief Executive Officer, Executive Director, and Key Managerial Personnel of the Company.*

*He has ~24 years' experience in real estate investments and development overseas and in India. Previously Mr. Shah was Chief Investment Officer for 3 years of Embassy REIT, India's first and largest commercial REIT, which he helped take public in 2019 and raising more than \$1.2 billion during his time there. Prior to this, Mr. Shah founded and ran Samsara Capital, where he managed funds on behalf of U.S. and U.K. institutional investors, fund of-funds, and family offices, investing in Indian real estate. Before working in India, Mr. Shah was with Starwood Capital Group from 2001 to 2006 in the United States where he worked under Barry Sternlicht, last as Vice President-Acquisitions. He started his career at the Blackstone Group and at Salomon Smith Barneys' Mergers & Acquisitions group in New York.*

*Mr. Shah holds a Bachelor of Science in Finance, Investments and Economics from Babson College where he graduated summa cum laude and with a Masters in Business Administration from Harvard Business School, Class of 2001.*

Mr. Shah does not hold any shares in the Company, however Ms. Gayatri Rangachari Shah, spouse of Mr. Shah, holds 88,300 equity shares of the Company, and Samsara Ventures LLP, an investment entity associated with Mr. Shah, was allotted an aggregate of 45,00,000 unlisted warrants convertible into equivalent number of equity shares of the Company on May 21, 2024 pursuant to a preferential issue, in accordance with applicable regulations and approval of the shareholders of the Company.

Mr. Shah is neither related to any other Director or KMP of the Company nor debarred from holding the office of director by virtue of any order passed by the SEBI or any other statutory authority.

During FY 2024-25, Mr. Shah received approx. INR 48.9 million (inclusive of perquisites, bonus, and other benefits) as gross remuneration, in line with shareholder-approved terms and within applicable regulatory limits.

Mr. Shah as CEO & Executive Director of the Company is actively involved in Company's day to day affairs, operations and management. He is also a member in several Board's constituted committees of the Company Stakeholders Relationship Committee, Corporate Social Responsibility (CSR) Committee, Risk Management

Committee and Operations Committee and has attended all meetings of the Board and its committees during his tenure to date. The details of his attendance in the meeting of the Board and of its committee during the FY 2024-25 and 2025-26 are provided in the Corporate Governance Report, forming part of the Annual Report 2024-25.

Keeping in view Mr. Shah's dynamic experience in management, finance, investment planning, economics, execution & administration, and to ensure his availability for day-to-day affairs and professional management of the Company, and based on the outcome of the performance evaluation and the recommendation of the Nomination & Remuneration Committee, the Board of Directors highly recommends the resolution as set out at Item No. 2 of the AGM Notice for the approval of the shareholders as an ordinary resolution.

**Basis of Recommendation:** As detailed above, the key considerations for recommending Mr. Shah's re-appointment are:

- **Strong credentials & experience:** Over 24 years of experience in real estate investments and development in India and overseas; academically distinguished with a Bachelor of Science in Finance, Investments and Economics (Babson College) and an MBA (Harvard Business School, Class of 2001).
- **Professional leadership and contribution:** A professional director, not related to any other Directors on the Board. Since his induction in 2023, he has been responsible for the Company's day-to-day affairs, management, and operations, and has played a pivotal role in governance improvements, business transformation, fund-raising, and successful completion of the merger.
- **Commitment & involvement:** Fully committed to the Company, with no other full-time engagement. He has consistently participated in and attended all meetings of the Board, Committees, and shareholders during FY 2024-25 and FY 2025-26.
- **No Adverse Regulatory or Legal Actions:** There are no material litigations, regulatory proceedings, or adverse actions pending against him that could affect the Company, its business, or governance standards. His unblemished compliance record and demonstrated integrity reinforce confidence in his ability to uphold the highest standards of governance, business ethics, and transparency in processes and systems.
- **Regulatory compliance and no change in terms:** Retires by rotation under Section 152 of the Act and the Articles of Association and is eligible for re-appointment. The re-appointment is only for continuation under the existing shareholder-approved terms. Remuneration remains in line with shareholder approval.

- **Continuity and stability:** His continuation as CEO & Executive Director will ensure stability in operations, management, and the long-term growth of the Company.

Requisite disclosures and details pertaining to the above matter as required under Secretarial Standard-2 (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and Regulation 36(3) of SEBI LODR Regulations, as amended, are appended in **Annexure-A** to the AGM Notice.

None of the Promoters, Directors or Key Managerial Personnel of the Company or their respective relatives, except Mr. Sachin Shah or his relatives, to the extent stated above, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the AGM Notice.

### **ITEM NO. 3: RE-APPOINTMENT OF STATUTORY AUDITORS AND APPROVAL OF THEIR REMUNERATION**

Upon the recommendation of the Audit Committee and Board of Directors ("**Board**"), the Members of the Company, at their 14<sup>th</sup> AGM held on September 28, 2020, appointed M/s Agarwal Prakash & Co, Chartered Accountants (FRN: 005975N), as statutory auditors of the Company ("**Statutory Auditors**") to hold office as such for a term of 5 (five) consecutive years from the conclusion of 14<sup>th</sup> AGM till the conclusion of 19<sup>th</sup> AGM.

In accordance with Section 139 of the Companies Act, 2013, read with the applicable rules (the "**Act**"), the Statutory Auditors are eligible for re-appointment for a second term of 5 (five) consecutive years.

The Statutory Auditors have furnished the requisite consent, eligibility certificate, and confirmation of independence under the Act, the Rules thereunder and the SEBI LODR Regulations, including confirmation that:

- they satisfy the eligibility criteria under Section 141 of the Act.
- they are not disqualified to be appointed as auditors.
- their appointment is within the prescribed limits.
- they have no conflict of interest with the Company or its management.
- they hold a valid peer review certificate issued by The Institute of Chartered Accountants of India (ICAI).

After evaluation, the Audit Committee and the Board, at their respective meetings held on August 26, 2025, recommended the re-appointment of Statutory Auditors for a second term of 5 (five) consecutive years from the conclusion of 19<sup>th</sup> AGM till the conclusion of the 24<sup>th</sup> AGM to be held in the year 2030.

**Proposed Remuneration:** INR 1,80,00,000/- (Indian Rupees One Crore Eighty Lakh only) plus applicable

taxes and out-of-pocket expenses at actuals for financial year 2025-26, and for subsequent years of their term, at such remuneration which shall be as determined by the Board, on the recommendation of the Audit Committee and agreed with the Statutory Auditors **provided that** the annual increase in remuneration, if any, shall not exceed 10% of the remuneration of the immediately preceding year.

The proposed remuneration remains unchanged from that of the previous year i.e. FY24-25 and the Audit Committee and the Board are satisfied that the proposed remuneration is fair, reasonable and commensurate with the professional scope and quality of services expected, keeping in view:

- The increased scale and complexity of operations of the Company post-merger.
- Need for seamless audit coverage across diverse projects and consolidated accounts owing to multiple subsidiaries.
- Expanded scope of statutory audit owing to evolving regulatory requirements under the Act, SEBI LODR Regulations, and other applicable frameworks.
- The specialised expertise, industry knowledge and resources required to ensure robust audit quality, compliance and assurance.
- Benchmarking with peer companies.

**Brief Profile:** Established in 1986, M/s Agarwal Prakash & Co, Chartered Accountants (FRN: 005975N), is a peer reviewed firm of Chartered Accountants registered with the Institute of Chartered Accountants of India (ICAI). The firm specializes in Audit and Assurance, Tax Advisory and representation, Corporate Advisory and Consulting, Specialized Advisory Services, and internal financial controls. With distinguished leadership team having more than 10 partners and a dynamic workforce of over 35 young professionals, M/s Agarwal Prakash & Co is committed to delivering timely, accurate, and customized solutions. The firm caters to several prominent companies across diverse industries, including real estate, telecom, banking, infrastructure, pharmaceuticals, logistics, and more.

**Basis of recommendation:** The re-appointment will ensure continuity and stability in the audit process, minimize transition-related disruptions, and support timely statutory reporting to the management and to the shareholders. The Audit Committee and the Board have evaluated their performance, independence, and overall effectiveness, and based on their positive assessment, recommend their continued engagement as statutory auditors of the Company, considering the following:

- Proven track record of independence, integrity and timely reporting.
- Requirement for smooth continuity and consistency in the audit process, following the recent merger.

- Familiarity with the Company's business and operations, enabling efficient and focused audits.
- To provide stability in the audit process, minimising transition-related disruptions.
- Established credibility, peer-review certification and strong assurance processes.

The Board recommends the resolution, as set out in Item No. 3 of the AGM Notice, for the approval of the Members of the Company as an ordinary resolution.

None of the Promoters, Directors or Key Managerial Personnel or their relatives are in any way concerned or interested (financially or otherwise) in this resolution as set out at Item No. 3 of the AGM Notice.

#### ITEM NOS. 4, 5 & 6: RE-APPOINTMENT OF INDEPENDENT DIRECTORS

The shareholders of the Company, by way of special resolutions, passed on May 18, 2023 through a Postal Ballot, approved the appointment of Independent Directors – Mr. Javed Tapia (w.e.f. February 27, 2023), Ms. Tarana Lalwani (w.e.f. March 1, 2023) and Mr. Shyamm Mariwala (w.e.f. March 1, 2023), each for a term of 3 (three) consecutive years. Accordingly, their first term shall conclude in February 2026.

In accordance with the applicable provisions of the Companies Act, 2013, as amended, the Rules thereunder (the “**Act**”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**SEBI LODR Regulations**”), Mr. Javed Tapia, Ms. Tarana Lalwani and Mr. Shyamm Mariwala, are eligible for re-appointment for a second term.

The Company has received necessary declarations and disclosures from each of them, under the Act and the SEBI LODR Regulations, confirming that:

- They are duly registered with the Independent Directors' Data Bank in accordance with the Companies (Appointment and Qualification of Directors) Rules, 2014;
- They continue to meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI LODR Regulations;
- They are not disqualified to act as Directors in terms of Section 164 of the Act and have consented to act as Independent Director(s) under Section 152 of the Act;
- They do not hold any equity shares in the Company, are not related to any Director/KMP, and are not debarred by SEBI or any other authority from holding office.

In the opinion of the Board proposed re-appointee Independent Directors fulfil the conditions specified in the Act and the rules made thereunder and SEBI LODR



Regulations for re-appointment as Independent Directors and are independent of the management.

In line with the requirements of Section 149 of the Act and Regulation 25 of the SEBI LODR Regulations, and based on the recommendation of the Nomination & Remuneration Committee (“**NR Committee**”) and the outcome of the performance evaluation, the Board of Directors (“**Board**”) at its meeting held on August 26, 2026 has recommended their re-appointment for a second consecutive term of 3 (three) years.

**Basis of recommendation:** The key considerations for recommending the re-appointments of the proposed re-appointee Independent Directors are:

- (i) Strong credentials & experience:** The proposed re-appointee Independent Directors are individuals of integrity, academically distinguished and possess the requisite knowledge, expertise, and multi-sectoral experience necessary for effectively discharging their responsibilities as Independent Directors.
- (ii) Professional leadership and contribution:** They have consistently provided strong professional expertise, independent judgment, and valuable insights in the deliberations of the Board and Committees. Each of them brings deep industry perspective, an unwavering commitment to corporate governance and best business practices, and the ability to exercise independent judgment in complex and evolving business scenarios.
- (iii) Commitment & involvement:** They have attended substantially all Board, Committee, and Shareholders’ meetings held during their tenure. Details of their attendance at Board meetings are provided in the **Annexure-A** to this Notice, with further particulars available in the Corporate Governance Report forming part of the Annual Report. They have actively participated in deliberations, contributing significantly to the long-term interests of the Company and its stakeholders.
- (iv) Regulatory compliance:** None of them is related to any promoter, director or KMP of the Company

and they meet all the criteria of independence as prescribed under the Act and SEBI LODR Regulations and are eligible for re-appointment for a second consecutive term of 3 (three) years.

- (v) Continuity and stability:** Their continued association will ensure consistency, stability, and institutional memory in the governance framework of the Company, particularly in the backdrop of ongoing business transformation and expansion.
- (vi) No Adverse Regulatory or Legal Actions:** The proposed re-appointee Independent Directors have no material litigation, regulatory proceedings, or adverse actions pending against them that could affect the Company, its business, or governance standards. Their unblemished compliance record and demonstrated integrity strengthen confidence in their ability to uphold the highest standards of corporate governance, ethics, and transparency as Independent Directors.
- (vii) Enhanced governance & stakeholder value:** Their re-appointment not only ensures compliance with statutory and regulatory requirements but also:
  - Strengthens the Board’s collective ability to provide strategic oversight and effective risk management.
  - Supports the Company’s ongoing transformation and growth trajectory, especially during a phase of post-merger consolidation and business expansion.
  - Reinforces transparency, accountability, and stakeholder confidence, thereby aligning with the Company’s long-term objective of sustainable growth and value creation.
  - Preserves diversity of thought and independent judgment, which are critical to maintaining a balanced and effective Board composition.

Accordingly, the Board recommends the passing of the special resolutions set out in Item Nos. 4, 5 & 6 of the AGM Notice.

**Remuneration, Fee and Other Interest:** None of them hold any equity shares in the Company or have any pecuniary relationship or interest with the Company, its subsidiaries, promoters, directors, or KMPs. Further, they have not been paid any remuneration, commission, or other benefits, other than sitting fees and reimbursement of actual expenses, if any, for attending Board or Committee meetings nor is any proposal for such payment being placed before the shareholders for approval. The details of sitting fees paid to each of them, during the financial year 2024-25 and during the current financial year 2025-26 till the date of this AGM Notice, are as under:

Particulars	(Amount in INR millions)		
	Mr. Javed Tapia	Ms. Tarana Lalwani	Mr. Shyamm Mariwala
FY 2024-25	0.8	0.8	0.9
FY 2025-26 till date	0.4	0.4	0.4

### Brief Profile of proposed re-appointees:

**Mr. Javed Tapia:** Mr. Javed Tapia, aged 59, is an Independent Director of the Company. He is a serial entrepreneur who has founded companies in areas such as Information Technology (Clover Infotech), Premium Commercial and Residential Real Estate development (Clover Realty), Renewable Energy (Clover Solar). He spearheaded the open-source revolution in India through a joint venture – Red Hat India with Red Hat Inc. in the year 2000 and expanded the company's footprint across South Asia.

He is currently the Chairman and Chief Mentor of Clover Infotech, a leading mid-tier IT companies in India. In a span of about 27 years, the company has become a partner of choice for digital transformation, enterprise applications management, data and domain consulting and implementation services, and cloud services. The company is a premier Oracle partner and serves the leading banks and insurance houses in India. It counts Fortune 500 companies as its customers across the globe.

Mr. Tapia is also a founder of Sienna Systems Resources Private Limited which is a Fintech company whose Flagship Products are Slonkit and Moneykit.

Earlier Mr. Tapia has also served on the Board of Red Hat India. Mr. Tapia is a Bachelor of Commerce from Sydenham College and holds a Master's in Business Administration (General Management) from Duke University - The Fuqua School of Business.

**Ms. Tarana Lalwani:** Ms. Tarana Lalwani, aged 51, is an Independent Director of the Company, She is one of the founding partners at InnoVen Capital, where she heads sourcing and execution of venture debt transactions. She plays an active role within the portfolio companies which encompasses facilitating business development, and planning and guidance on further fund raises. Prior to InnoVen she was a Principal at Seedfund, where Ms. Tarana sourced, evaluated and mentored early-stage companies. She also works closely with the portfolio companies to get them to the next level of growth. Given her strong ties with angel groups like Mumbai Angles, where she was an active member and the venture investor community, Ms. Tarana continues to be involved in the early-stage space mentoring and guiding founders on fund raising, strategy and business development, and dabbles a bit in some angel investing.

Ms. Tarana serves on CII Western Region Sub-Committee on Startups and Entrepreneurship, as well is an advisor to Auerolis an early-stage sector agnostic fund.

Ms. Tarana started her career in New York with Morgan Stanley, following which she joined Radian, a financial services firm, in their structured finance group. She holds an undergraduate degree from LaSalle University, and an MBA from Columbia Business School, USA.

**Mr. Shyamm Mariwala:** Mr. Shyamm Mariwala, aged 57, is an Independent Director of the Company. He was a

promotor of, Marson Biocare, green field business of soil substrates. He stirred the company in the world to become the first to receive quality certification outside Europe. Opening doors for many other companies to follow the same model. Slowly leading in developing new technologies to become largest exporter from India. Also was the first to brand a commodity in agriculture. After successfully selling the business, he ventured full time into equity research and investment of proprietary fund. The investment venture proved successful with combination use of fundamentals and technical. He served on board of public listed companies for a few years.

He is now mentoring a successful coffee business from managing farm to cafes and retail business. The business is growing very successfully and will be taken to next level growth with introducing cafes not experienced before to the Indian markets.

Mr. Shyamm Mariwala has completed, his schooling from New Era High School in Mumbai, he went to St. Xavier's college and completed, bachelor's degree in Mechanical Engineering from University of Denver, executive courses at London Business School over a year. He has also served as a steward on National Sports bodies for western zone and served many years on various committees. Mr. Shyamm also served as a trustee at one of the oldest animal hospitals in Mumbai at BSPCA.

His Philosophy in life is to protect the environment while creating wealth for all stake holders.

In compliance with applicable provisions of the Act and SEBI LODR Regulations, the terms and conditions of appointment of Independent Directors have been duly disclosed on the website of the Company. A copy of the letter of appointment, setting out the detailed terms and conditions, is available for virtual inspection by the members without any fee on the Company's website throughout the tenure of such Independent Directors.

Upon shareholders' approval, their re-appointment shall be formalized by issuing a letter of appointment to them, which shall be open for inspection by the members at the Registered office of the Company. Requisite disclosures and details pertaining to the above matter as required under Secretarial Standard-2 (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and Regulation 36(3) of SEBI LODR Regulations, as amended, are appended in **Annexure-A** to the AGM Notice.

None of the Promoters, Directors or Key Managerial Personnel of the Company or their respective relatives, except Mr. Javed Tapia, Ms. Tarana Lalwani and Mr. Shyamm Mariwala or their relatives, to the extent as stated above, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item Nos. 4, 5 & 6 of the AGM Notice.

## ITEM NO. 7: APPOINTMENT OF SECRETARIAL AUDITORS AND APPROVAL OF THEIR REMUNERATION

Pursuant to the provisions of Section 204 of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (the “**Act**”), and Regulation 24A of the SEBI LODR Regulations, the Board of Directors of the Company (“**Board**”), based on the recommendation of the Audit Committee, has recommended the appointment of M/s. GDR & Partners LLP, Company Secretaries (Firm Registration No. L2024KR016500) (“**GDR**”), as the Secretarial Auditors of the Company for a term of five (5) consecutive financial years, commencing from the financial year 2025-26 to 2029-30:

GDR has consented to act as Secretarial Auditors and confirmed that:

- The appointment, if approved, shall be within the limits prescribed under the Act, Rules thereunder, and the SEBI LODR Regulations;
- They are not disqualified from being appointed as Secretarial Auditors and have no conflict of interest with the Company or its management; and
- They hold a valid peer review certificate issued by the Institute of Company Secretaries of India (ICSI).

**Proposed Remuneration:** INR 5,00,000/- (Indian Rupees Five Lakh only) plus applicable taxes and out-of-pocket expenses at actuals for the financial year 2025-26, and for the subsequent years of their term, at such remuneration as may be determined by the Board, on the recommendation of the Audit Committee and agreed with the Secretarial Auditors **provided that** the annual increase in remuneration, if any, shall not exceed 10% of the remuneration of the immediately preceding year.

The Audit Committee and the Board are satisfied that the proposed remuneration is fair, reasonable and commensurate with the professional scope and quality of services expected, keeping in view:

- The scale of the Company, post-merger, and audit coverage across all corporate laws and related compliances;
- Evolving regulatory requirements under the Act, SEBI LODR Regulations, and other applicable frameworks;
- The specialised expertise, industry knowledge and resources required to ensure robust audit quality, compliance and assurance; and
- Benchmarking with peer companies.

**Brief Profile:** GDR is a reputed firm of practicing Company Secretaries with Pan-India presence, having its offices in New Delhi, Mumbai, and Bengaluru. The firm is led by a distinguished leadership team, including five

past Presidents of the Institute of Company Secretaries of India (ICSI), and has proven expertise in delivering end-to-end advisory and compliance services to a wide range of listed and unlisted companies. The firm currently conducts secretarial audits for several prominent listed companies and brings deep experience in handling complex regulatory matters. The firm has been peer reviewed in terms of the guidelines issued by ICSI.

**Basis of recommendation:** The recommendation is based on the fulfilment of the eligibility criteria and qualifications prescribed under the Act and Rules made thereunder read with the SEBI LODR Regulations and on the experience of the firm and its partners, their past track record and capabilities in delivering quality secretarial audit services to other companies of similar size and complexity and considering the following:

- Pan-India presence, including offices in New Delhi, Mumbai, and Bengaluru, aligning with the Company’s operational footprint
- A distinguished leadership team, including five past Presidents of the Institute of Company Secretaries of India (ICSI)
- Proven expertise in delivering end-to-end advisory and compliance services to a wide range of listed and unlisted companies.
- Track record of independence, integrity, and deep experience in handling complex regulatory matters
- Established credibility, peer-review certification and strong assurance processes.

The Board recommends the resolution, as set out in Item No. 7 of the AGM Notice, for the approval of the Members of the Company as an ordinary resolution.

None of the Promoters, Directors or Key Managerial Personnel or their relatives are in any way concerned or interested (financially or otherwise) in this resolution set out at Item No. 7 of the AGM Notice.

## ITEM NO. 8: RATIFICATION OF REMUNERATION OF THE COST AUDITORS

Subsequent to the merger of NAM Estates Private Limited (“**NAM Estates**”) with the Company, as approved and sanctioned by Hon’ble National Company Law Appellate Tribunal, New Delhi Bench (“**Hon’ble NCLAT**”) (“**Merger**”), which was made effective from January 24 ,2025, the Company, as a merged entity, became eligible under the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (the “**Act**”), to appoint cost auditors for FY 2024-25.

In accordance with aforesaid provisions, the appointment and remuneration of cost auditors are required to be recommended by the Audit Committee and approved



by the Board of Directors (“**Board**”), provided that the remuneration of cost auditors shall be further ratified by the shareholders subsequently.

Accordingly, the Board, had appointed M/s Gurvinder Chopra & Co., Cost Accountants, as the Cost Auditors for the FY 2024-25, at a remuneration of INR 2,00,000/- (Indian Rupees Two Lakh only) plus applicable taxes and out-of-pocket expenses on actuals, for the FY 2024-25, subject to the ratification of such remuneration by the Shareholders at ensuing Annual General Meeting (“**AGM**”). Since the said appointment was made on February 25, 2025 (i.e. after the effectiveness of the Merger), the ratification of their remuneration for FY 2024-25 is being placed at this AGM.

Further in compliance with aforesaid provisions, the Board, based on the recommendation of the Audit Committee, had at their meeting held on August 26, 2025, re-appointed M/s Gurvinder Chopra & Co., Cost Accountants, as the Cost Auditors for the FY 2025-26 at payment of remuneration amounting to INR 2,50,000/- (Indian Rupees Two Lakh Fifty Thousand only), plus applicable taxes and out-of-pocket expenses on actuals.

Pursuant to the above-mentioned provisions of the Act, the remuneration payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board, for FY 2024-25 and 2025-26 is placed before the Members for their confirmation and ratification.

Accordingly, the Board recommends the resolution, as set out at Item No. 8 of this AGM Notice, for the approval of the Members of the Company by way of an ordinary resolution.

None of the Promoters, Directors or other Key Managerial Personnel or their relatives are in any way concerned or interested (financially or otherwise) in the resolution as set out at Item No. 8 of the AGM Notice.

#### **ITEM NO. 9: DEVELOPMENT MANAGEMENT AND MARKETING ARRANGEMENT(S), A RELATED PARTY TRANSACTION**

As a part of the Company's long-term strategy to drive growth and enhance value creation, the Board of Directors (“**Board**”), at its meeting held on August 11, 2025, based on the recommendation of the Audit Committee and subject to the approval of the shareholders of the Company, approved entering into Development Management and Marketing Arrangements (“**DM**” or “**Arrangements**”), either directly or through any of its subsidiaries, with M/s Birch Real Estate Private Limited (“**Birch**”) and M/s Embassy-KSL Realty Ventures (“**KSL**”), either directly or through its holding company/subsidiary(ies)/associate(s), related parties within the meaning of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”) and the Companies Act, 2013 (the “**Act**”) for a Development Management & Marketing fee (“**DM Fee**”) of 10% of the gross project revenue on such

terms and conditions as may be mutually agreed among the parties, for the following two key residential projects:

- **Embassy Bayview** – a residential development of 2.45 acres of land located in Juhu Tara Road, Mumbai, on which Birch has a 65% JDA share, with an estimated project revenue of ~INR 3,060 Cr and an estimated DM Fee of ~INR 306 Cr plus applicable taxes for the Company i.e. 10% of the estimated gross project revenue; and
- **Embassy Astra (project to be named as “Embassy Sky Terraces”)** – a residential development of 10 acres of land, located in Hebbal, Bengaluru, owned by KSL, with an estimated project revenue of ~INR 2,540 Cr and an estimated DM Fee of ~INR 254 Cr plus applicable taxes for the Company i.e. 10% of the estimated gross project revenue.

The arrangements under DM with related parties are being undertaken on arms’ length basis and in the ordinary course of business of the Company or any of its subsidiaries.

**Basis of recommendation:** The Company is now positioned as the flagship development arm of the Embassy Group, backed by a highly experienced Board and management team focused on driving sustainable growth and long-term value creation. Accordingly, the Company, either directly or through any of its subsidiaries, is proposed to act as the DM Manager for these residential projects and will be entitled to earn income aggregating to ~INR 560 Cr. in the form of a DM Fee, during the period of such Arrangements. The Audit Committee and the Board, at their respective meeting(s), noted below key considerations of the proposed arrangements under DM:

- **Strategic Growth Alignment:** The projects are located in high-demand markets (Juhu, MMR and Hebbal, Bengaluru) and align with the Company's vision of expanding its presence in the premium residential segment.
- **Revenue Potential & Margin Visibility:** The DM model provides defined fee-based revenues and profitability, while limiting capital investment and associated project risks.
- **Related Party Execution Advantage:** The related parties are established entities within the Embassy Group ecosystem, enabling operational efficiency, better coordination, and de-risked project execution.
- **Expanding Market Presence & Enhancing Brand Value:** The arrangements strengthen the Company's market presence, reinforce its position as a trusted developer, and build long-term brand value through enhanced visibility.

Since, the value of the proposed related party transactions if executed, may exceed the materiality thresholds prescribed under Regulation 23 of the SEBI LODR Regulations, as amended, and the Company's Policy on Dealing with Related Party Transactions, a prior approval

of the Members of the Company by means of an ordinary resolution is required, even if such transactions are in the ordinary course of business and at an arm's length basis.

These Arrangements are being undertaken to build on the Company's strengths as a merged entity, in execution, brand positioning, and expanding market reach, across its projects in Mumbai and Bengaluru. With a strong presence and customer trust in these cities, the Company aims to boost operational efficiency, create long term value for the stakeholders and further solidify its leadership in the Indian real estate sector.

The Industry Standards on Related Party Transactions, vide SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, are not applicable to the proposed transaction. However, in keeping with the Company's commitment to governance, excellence and transparency, the disclosures, to the extent applicable and relevant, are being made voluntarily.

Accordingly, the information required under Regulation 23 of the SEBI LODR Regulations, read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, along with certain voluntary disclosures on the said Industry Standards (where applicable), is provided below:

S. No	Particulars	Information																	
1	Name of the related party, Country of incorporation, nature of business and its relationship (including ownership) with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	<ul style="list-style-type: none"><li>Name of related party: M/s Birch Real Estate Private Limited (“<b>Birch</b>”)</li><li>Country of incorporation: India</li><li>Nature of Business: Real Estate Business</li><li>Relationship &amp; ownership: Birch, is a step-down wholly owned subsidiary of Embassy Property Developments Private Limited (“<b>EPDPL</b>”), a Promoter Group entity.</li><li>Birch does not hold any shares, whether directly or indirectly in EDL and vice versa.</li></ul>			<ul style="list-style-type: none"><li>Name of related party: M/s Embassy-KSL Realty Ventures (“<b>KSL</b>”), a partnership firm</li><li>Country of incorporation: India</li><li>Nature of Business: Real Estate Business</li><li>Relationship &amp; ownership: KSL is a partnership firm, which is jointly and equally (50:50) held by Embassy Property Developments Private Limited (“<b>EPDPL</b>”), a Promoter Group entity &amp; JV Holding Private Limited (“<b>JVHPL</b>”), another Promoter entity.</li><li>KSL does not hold any shares, whether directly or indirectly in EDL and vice versa.</li></ul>														
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	<table><tr><th>S. No.</th><th>Nature of Transactions</th><th>FY 2024-25</th></tr><tr><td></td><td>NIL</td><td></td></tr></table>			S. No.	Nature of Transactions	FY 2024-25		NIL		<table><tr><th>S. No.</th><th>Nature of Transactions</th><th>FY 2024-25</th></tr><tr><td></td><td>NIL</td><td></td></tr></table>			S. No.	Nature of Transactions	FY 2024-25		NIL	
S. No.	Nature of Transactions	FY 2024-25																	
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	NIL																		
3	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	NIL			NIL														
4	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	NIL - Not Applicable			NIL - Not Applicable														

S. No	Particulars	Information																			
5	Value of the proposed transaction	The Company will be entitled to a DM Fee of 10% on gross project revenue, which is estimated to be -INR 3,060 Crores, as on date.		The Company will be entitled to a DM Fee of 10% on gross project revenue, which is estimated to be -INR 2,540 Crores, as on date.																	
		- INR 306 Cr.		- INR 254 Cr.																	
6.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	-14.03 %: [(INR 306 Cr./ INR 2,179.925 Cr.) *100]  INR ~306 Cr. being value of proposed transaction; and  INR 2,179.925 Cr., being the Company's audited annual consolidated turnover for FY 2024-25.		-11.65%: [(INR 254 Cr./ INR 2,179.925 Cr.) *100]  INR ~254 Cr. being value of proposed transaction; and  INR 2,179.925 Cr., being the Company's audited annual consolidated turnover for FY 2024-25.																	
7.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available	Not Applicable – Not ascertainable, as the project under the entity is in the process of being developed/ launched and hence no turnover is recorded in the preceding financial year.		Not Applicable – Not ascertainable, as the project under the entity is in the process of being developed/ launched and hence no turnover is recorded in the preceding financial year.																	
8.	Financial performance of the related party for the immediately preceding financial year (on standalone basis)	<table><tr><th>Particulars</th><th>FY 2024-2025</th></tr><tr><td>Turnover</td><td>NIL</td></tr><tr><td>Profit After Tax</td><td>(-) 0.78 Crs</td></tr><tr><td>Net Worth</td><td>(-) 1.86 Crs</td></tr></table>		Particulars	FY 2024-2025	Turnover	NIL	Profit After Tax	(-) 0.78 Crs	Net Worth	(-) 1.86 Crs	<table><tr><th>Particulars</th><th>FY 2024-2025</th></tr><tr><td>Turnover</td><td>Nil</td></tr><tr><td>Profit After Tax</td><td>(-) 79.07 Crs</td></tr><tr><td>Net Worth</td><td>(-) 34.97 Crs</td></tr></table>		Particulars	FY 2024-2025	Turnover	Nil	Profit After Tax	(-) 79.07 Crs	Net Worth	(-) 34.97 Crs
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Turnover	Nil																				
Profit After Tax	(-) 79.07 Crs																				
Net Worth	(-) 34.97 Crs																				
9.	Tenure of the proposed transaction (particular tenure shall be specified)	Subject to shareholders' approval, the proposed development is expected to be completed within a period of ~ 3 to 5 years from the date of project launch.		Subject to shareholders' approval, the proposed development is expected to be completed within a period of ~ 3 to 5 years from the date of project launch.																	
10.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Mr. Jitendra Virwani & Mr. Aditya Virwani, promoter directors of the Company, and EPDPL, a promoter group entity along with other promoter group entities, indirectly holds 100% shares of Birch.		KSL, a partnership firm, is jointly and equally (50:50) held by EPDPL, a Promoter Group entity & JVHPL, another Promoter entity.																	
	A. Name of the director / KMP	A. Mr. Jitendra Virwani & Mr. Aditya Virwani, promoter directors of the Company.		A. Mr. Jitendra Virwani & Mr. Aditya Virwani, promoter directors of the Company.																	
	B. Shareholding of director/ KMP, whether direct or indirect, in the related party.	B. Mr. Jitendra Virwani and Mr. Aditya Virani, promoter directors of the Company along with other promoter group entities of EDL, indirectly holds 100% shares of Birch.		B. Mr. Jitendra Virwani and Mr. Aditya Virani, promoter directors of the Company along with other promoter group entities of EDL indirectly holds 100% shares of both EPDPL & JVHPL.																	



S. No	Particulars	Information
11	Type, material terms and particulars of the proposed transaction	<p>Development Management and Marketing Arrangement between the Company and Birch.</p> <p><b>Key details of the projects are:</b></p> <p><b>Project:</b> Embassy Bayview, Juhu, a residential development of 2.45 acres of land located in Juhu Tara, Mumbai</p> <p><b>Indicative sales revenue:</b> -INR 3,060 Cr</p> <p><b>Location:</b> Juhu, Tara Road, Mumbai</p> <p><b>Structure:</b> DM Model</p> <p><b>Development Manager Partner:</b> EDL either directly or through any of its subsidiaries</p> <p><b>DM Fee:</b> 10% of gross project revenue</p> <p><b>Scope of Services:</b> branding, sales, construction monitoring and inspections, reporting, strategic advice, and marketing of the Project and incur associated costs, as applicable.</p>
		<p>Development Management and Marketing Arrangement between the Company and KSL.</p> <p><b>Key details of the projects are:</b></p> <p><b>Project:</b> Embassy Astra (project to be named as “Embassy Sky Terraces”), Hebbal, a residential development of 10 acres of land located in Hebbal, Bengaluru</p> <p><b>Indicative sales revenue:</b> -INR 2,540 Cr</p> <p><b>Location:</b> Hebbal, Bengaluru</p> <p><b>Structure:</b> DM Model</p> <p><b>Development Manager Partner:</b> EDL either directly or through any of its subsidiaries</p> <p><b>DM Fee:</b> 10% of gross project revenue</p> <p><b>Scope of Services:</b> branding, sales, construction monitoring and inspections, reporting, strategic advice, and marketing of the Project and incur associated costs, as applicable.</p>
12	Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	Not Applicable
	i) details of the source of funds in connection with the proposed transaction  ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> <li>- nature of indebtedness;</li> <li>- cost of funds; and</li> <li>- tenure;</li> </ul> iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and  iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Not Applicable

S. No	Particulars	Information
13	Basis of determination of price	<p>The DM fee has been determined on the basis of sound commercial rationale, taking into account the objective of earning fees that provide a favourable arbitrage over the actual cost of service delivery, without any commitment for capital deployment by the Company.</p> <p>Further, to ensure that the fee structure is consistent with prevailing industry practices and aligned with market standards, the Company has obtained an independent benchmarking report. This provides external validation of the appropriateness of the DM fee and supports the basis of its determination.</p>
14	Justification for why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms & conditions of RPT	<p>The Company is now positioned as the flagship development arm of the Embassy Group, backed by a highly experienced Board and management team focused on driving sustainable growth and long-term value creation. Accordingly, the Company is proposed to be appointed as the Development and Marketing Manager for the residential projects and will be entitled to earn a DM Fee aggregating to 10% of an gross revenue of the project. The estimated gross revenue of the project is -INR 3,060 Cr. as on date.</p> <p>The DM Agreement leverages the Company's proven delivery expertise to ensure efficient project execution, while enabling DM fees that provide a favourable arbitrage over service costs without capital deployment. The arrangement diversifies business risks, optimizes resources, and creates new revenue streams. An independent benchmarking report has also been obtained to validate consistency with market standards and support the arm's length basis of the transaction.</p>
15	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders, or web-link/ QR Code.	<p>An independent benchmarking report has been obtained to validate consistency with market standards and to support the arm's length basis of the transaction. The report is available for inspection by the Members at the registered office of the Company and electronically on the Company's website: <a href="http://www.embassyindia.com">www.embassyindia.com</a>, up to the date of the 19th AGM.</p>

S. No	Particulars	Information
		<p>Members who wish to access the report may also send an email request to <a href="mailto:edlsecretarial@embassyindia.com">edlsecretarial@embassyindia.com</a>. A QR code linking to the report is also provided below.</p> 
		<p>Members who wish to access the report may also send an email request to <a href="mailto:edlsecretarial@embassyindia.com">edlsecretarial@embassyindia.com</a>. A QR code linking to the report is also provided below.</p> 
16	Any other information that may be relevant	<p>All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of the AGM Notice.</p>

The Board recommends the resolution, as set out at Item No. 9 of the AGM Notice, for the approval of the Members of the Company by way of an ordinary resolution.

Except the Promoters, Promoter group, Mr. Jitendra Virwani and Mr. Aditya Virwani, and their relatives, no other Directors or Key Managerial Personnel and their relatives, are in any way concerned or interested (financially or otherwise) in this resolution as set out at Item No. 9 of the AGM Notice.

#### **ITEM NO. 10: MODIFICATION OF THE EXISTING FUTURE ASSET AGREEMENT, EARLIER ENTERED INTO WITH EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED ("EPDPL"), A RELATED PARTY TRANSACTION**

Pursuant to the authorization granted by the shareholders' at the extraordinary general meeting ("EGM") held on April 30, 2024, the Company had earlier entered into an agreement ("Future Asset Agreement") with Embassy Property Developments Private Limited ("EPDPL"), in terms of which, the Company had sought the right of first offer/ refusal to the Company to acquire the rights, title and interest in Embassy group projects, aggregating to approximately ~503 acres located in Bengaluru ("Current Assets") and a right of first opportunity to the Company in relation to future developments meeting certain conditions ("Eligible Proposed Assets", and together with the Current Assets, the "Future Assets").

The agreement is valid for three years from execution, i.e. till May 2027. Against this arrangement, the Company paid a secured advance of INR 150 Crores ("Future Assets Advance"), of which INR 50 Crores has already been adjusted against the acquisition of Squadron Developers Private Limited; and the balance INR 100 Crores is to be utilized/adjusted against Future Asset transactions or refunded with interest at 15.5% p.a.

The Audit Committee and the Board of Directors of the Company ("Board"), at their respective meeting(s), held on August 26, 2025, have approved and proposed a further extension of the time-period for utilization of the said balance amount of INR 100 crores (Indian Rupees One Hundred Crores) until the validity of the said arrangement under the Future Assets Agreement i.e. till May 2027.

**Basis for recommendation:** The grant of such exclusive rights provides the Company with attractive growth opportunities and access to a robust pipeline of assets for future launches, thereby aligning with its long-term vision of portfolio expansion and maximizing shareholder value. The proposed extension seeks to synchronize the timeline for utilization of the advance with the overall validity of the Future Asset Agreement (till May 2027), ensuring consistency in contractual terms and avoiding any mismatch. Certain identified Future Assets are currently undergoing detailed examination and due diligence, and therefore the extension provides the Company with necessary flexibility to evaluate, negotiate, and conclude suitable acquisitions with due care, in order to safeguard the interests of all stakeholders. Shareholders' interests remain fully protected, as the balance advance is secured and continues to accrue a return of 15.5% per annum until its actual utilization or repayment.

It is further clarified that the acquisition of any Future Asset will remain entirely at the discretion of the Company, subject to satisfaction of eligibility conditions, receipt of requisite statutory approvals, and compliance with applicable laws, including approvals of the Audit Committee, the Board, and shareholders, as required.

The Industry Standards on Related Party Transactions, vide SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, are not applicable to the proposed transaction. However, in keeping with the Company's commitment to governance, excellence and transparency, the disclosures, to the extent applicable and relevant, are being made voluntarily.



Accordingly, the information required under Regulation 23 of the SEBI LODR Regulations, read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, along with certain voluntary disclosures on the said Industry Standards (where applicable), is provided below:

S. No	Particulars	Information																								
1	Name of the related party, Country of incorporation, nature of business and its relationship (including ownership) with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	<ul style="list-style-type: none"> <li>Name of related party: Embassy Property Developments Private Limited (“EPDPL”)</li> <li>Country of incorporation: India</li> <li>Nature of business: Real Estate Business</li> <li>Relationship &amp; ownership: EPDPL is a promoter group entity of the Company and Mr. Jitendra Virwani and Mr. Aditya Virwani, promoter directors of the Company, and their relative(s) are member(s) and director(s) in EPDPL.</li> <li>As on date, EPDPL holds 14.13% in EDL.</li> </ul>																								
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	<table> <tr> <th>S. No.</th><th>Nature of Transactions</th><th>FY 2024-2025 (INR in Mn)</th></tr> <tr> <td>1.</td><td>Advertisement &amp; Business Promotion</td><td>3.68</td></tr> <tr> <td>2.</td><td>Rates and taxes</td><td>0.01</td></tr> <tr> <td>3.</td><td>Software and internet usage charges</td><td>8.68</td></tr> <tr> <td>4.</td><td>Travel and conveyance expenses</td><td>5.48</td></tr> <tr> <td>5.</td><td>Finance Cost</td><td>298.86</td></tr> <tr> <td>6.</td><td>Other Non-operating Income</td><td>0.87</td></tr> <tr> <td></td><td><b>Total</b></td><td><b>317.58</b></td></tr> </table>	S. No.	Nature of Transactions	FY 2024-2025 (INR in Mn)	1.	Advertisement & Business Promotion	3.68	2.	Rates and taxes	0.01	3.	Software and internet usage charges	8.68	4.	Travel and conveyance expenses	5.48	5.	Finance Cost	298.86	6.	Other Non-operating Income	0.87		<b>Total</b>	<b>317.58</b>
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3	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	<table> <tr> <th>S. No.</th><th>Nature of Transactions</th><th>FY 2025-2026 (INR in Mn)</th></tr> <tr> <td>1.</td><td>Other Non-Operating Income</td><td>0.96</td></tr> <tr> <td>2.</td><td>Finance Cost</td><td>280.98</td></tr> <tr> <td>3.</td><td>Software and internet usage charges</td><td>8.68</td></tr> <tr> <td>4.</td><td>Reimbursement towards IT &amp; Fleet Cross Charge</td><td>9.02</td></tr> <tr> <td>5.</td><td>Inter corporate deposit taken</td><td>19.39</td></tr> <tr> <td></td><td><b>Total</b></td><td><b>319.02</b></td></tr> </table>	S. No.	Nature of Transactions	FY 2025-2026 (INR in Mn)	1.	Other Non-Operating Income	0.96	2.	Finance Cost	280.98	3.	Software and internet usage charges	8.68	4.	Reimbursement towards IT & Fleet Cross Charge	9.02	5.	Inter corporate deposit taken	19.39		<b>Total</b>	<b>319.02</b>			
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4	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Not Applicable																								
5	Value of the proposed transaction	Time period for utilization of the Future Asset Advance (i.e. balance amount of INR 100 Crores), along with interest thereon, is to be aligned with the validity of the arrangement under the Future Asset Agreement, i.e., up to May 2027.																								
6	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	The value of the proposed RPT is 4.59% of consolidated turnover of the Company for the financial year ended March 31, 2025.																								

S. No	Particulars	Information								
7.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available	3.75%								
8.	Financial performance of the related party for the immediately preceding financial year (on standalone basis)	<table><tr><th>Particulars</th><th>FY 2024-2025 (INR in Cr)</th></tr><tr><td>Turnover</td><td>2,668.59</td></tr><tr><td>Profit After Tax</td><td>1,251.32</td></tr><tr><td>Net Worth</td><td>4,102.96</td></tr></table>	Particulars	FY 2024-2025 (INR in Cr)	Turnover	2,668.59	Profit After Tax	1,251.32	Net Worth	4,102.96
Particulars	FY 2024-2025 (INR in Cr)									
Turnover	2,668.59									
Profit After Tax	1,251.32									
Net Worth	4,102.96									
9	Tenure of the proposed transaction (particular tenure shall be specified)	The arrangement is effective for a period of three years from the date of the Future Asset Agreement, however the term for adjustment/ repayment of the Future Asset Advance, originally 18 (eighteen) months (including first extension), is now proposed to be extended to align with the validity of the arrangement under the Future Asset Agreement, i.e., up to May 2027.								
10	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.  Name of the director / KMP & Shareholding of director/ KMP, whether direct or indirect, in the related party.	Mr. Jitendra Virwani and Mr. Aditya Virwani, Promoter and Directors of the Company, and their relative(s) are member(s) and director(s) in EPDPL.  Mr. Jitendra Virwani and Mr. Aditya Virani, along with their relatives, directly & indirectly holds 100% shares of EPDPL.								
11	Type, material terms and particulars of the proposed transaction	As explained above, an extension of the time period for the utilization of the Future Asset Advance until the validity of the said arrangement under the Future Assets Agreement i.e. till May 2027.								
12	Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:  i) details of the source of funds in connection with the proposed transaction  ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, - nature of indebtedness; - cost of funds; and - tenure;  iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and  iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	i) Future Asset Advance was paid out of the proceeds of Preferential Issue, as per stated objects and approval of the Shareholders of the Company.  ii) Not applicable, as no financial indebtedness was incurred for such Future Asset Advance.  iii) As stated above, an extension of time-period for utilization of the balance of Future Asset Advance i.e. INR 100 Crores (Indian Rupees One Hundred Crores) alongwith accrued interest, is proposed until the validity of the said arrangement i.e. till May 2027, at the interest @15.5% per annum.								

S. No	Particulars	Information
13	Justification for why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms & conditions of RPT.	<p>Since, the Company is proposed to be the preferred development platform for all future residential, commercial and mixed-use projects of the Embassy group, the Company had sought the right of first offer/refusal to the Company to acquire the rights, title and interest in Future Assets of Embassy Group.</p> <p>The acquisition of Future Assets is at the discretion of the Company, during the term of the Future Asset Agreement. The terms of acquisition or development/implementation of any Future Asset, under the Future Asset Agreement, will further be subject to the execution of necessary definitive agreements, ancillary documents and consents from governmental authorities and other third parties, as may be required, and to such other conditions as may be agreed among the relevant parties to the arrangement, in compliance with applicable laws, including the approval of audit committee, the Board and the shareholders of the Company, as applicable.</p> <p>Such exclusive rights gives desirable growth opportunities and a potential pipeline of assets for future launches, aligning with the Company's long-term vision to enhance its portfolio with a pipeline of assets for new launches, to maximize the value of the shareholders of the Company.</p>
14	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders, web link or QR Code.	Not Applicable
15	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of the AGM Notice.

The Board recommends the resolution, as set out at Item No. 10 of the AGM Notice, for the approval of the Members of the Company by way of an ordinary resolution.

Except the Promoters, Promoter group, Mr. Jitendra Virwani and Mr. Aditya Virwani, and their relatives, no other Directors or Key Managerial Personnel and their relatives, are in any way concerned or interested (financially or otherwise) in this resolution as set out at Item No. 10 of the AGM Notice.

By Order of the Board of Directors  
for **Embassy Developments Limited**  
(formerly Equinox India Developments Limited  
and earlier Indiabulls Real Estate Limited)

Sd/-

**Vikas Khandelwal**

Company Secretary  
(Membership No. ACS-18475)

Place: Gurugram  
Date: August 26, 2025

\*\*\*\*

## Annexure-A

### Details of directors seeking appointment/re-appointment

[Pursuant to Regulation 36(3) of the SEBI LODR Regulations and Secretarial Standard-2 on general meetings issued by Institute of Company Secretaries of India]

Name of Director	Mr. Sachin Shah	Mr. Javed Tapia	Ms. Tarana Lalwani	Mr. Shyamm Mariwala
Director Identification Number (DIN)	00387166	00056420	01940572	00350235
Date of birth & age	December 13, 1975 (49 years)	August 12, 1966 (59 years)	November 23, 1973 (51 years)	November 11, 1967 (57 years)
Date of first/ original appointment	February 27, 2023*	February 27, 2023	March 1, 2023	March 1, 2023
Qualification(s)	Bachelor of Science in Finance, Investments and Economics from Babson College where he graduated summa cum laude and with a Masters in Business Administration from Harvard Business School, which he completed in 2001.	B.com from Sydenham College and holds a M.B.A (General Management) from Duke University - The Fuqua School of Business	Post Graduate degree in MBA from Columbia Business School, USA	Bachelor's degree in Mechanical Engineering from University of Denver, alongwith executive courses at London Business School over a year.
Number of shares held in the Company	NIL	NIL	NIL	NIL
Brief profile/ resume/ experience/ nature of expertise in specific functional areas and capabilities required for the role and the manner in which the proposed person meets the requirements	As set out in explanatory statement to item no. 2.	As set out in explanatory statement to item no. 4, 5 & 6.	As set out in explanatory statement to item no. 4, 5 & 6.	As set out in explanatory statement to item no. 4, 5 & 6.
Other listed entities in which he or she holds the directorship and the membership of committees of the board along with listed entities from which the person has resigned in the past three years	None	None. Due to completion of tenure, he ceased to be Independent Director from Delta Manufacturing Limited on August 4, 2024. He was a member of Audit Committee and Nomination & Remuneration Committee.	None	None



Name of Director	Mr. Sachin Shah	Mr. Javed Tapia	Ms. Tarana Lalwani	Mr. Shyamm Mariwala
Directorship held in other Companies	None			
		Clover Infoservices Private Limited; Worthwhile Properties Private Limited; Amalfi Realty Private Limited; Clover Infotech Private Limited; Clover Technologies Private Limited; Data Science Wizards Private Limited; Clover Transaction Systems Private Limited; Clover Solar Private Limited; Sienna Systems Resources Private Limited; Clover Realty and Infrastructure Private Limited; Corniche Realty Private Limited	Sky Forest Projects Private Limited (formerly Indiabulls Properties Private Limited); Sepset Real Estate Limited; Kae Capital Trustee Company Private Limited; Green Malabar Finance Ventures Limited; Smart Planner Private Limited; Mahalia Crystals Private Limited	Devona Constructions Limited (formerly Indiabulls Constructions Limited); Equinox India Infraestate Limited (formerly Indiabulls Infraestate Limited); Marson Capital Advisors Private Limited; Yaraman Coffee Private Limited
Committee positions in other Companies	None	None	None	None
		<b>Chairmanship:</b> None <b>Membership:</b> Clover Infotech Private Limited - Corporate Social Responsibility Committee	<b>Chairmanship:</b> None <b>Membership:</b> 1. Equinox India Infraestate Limited (formerly Indiabulls Infraestate Limited) - Corporate Social Responsibility Committee 2. Devona Constructions Limited (formerly Indiabulls Constructions Limited) - Corporate Social Responsibility Committee	<b>Chairmanship:</b> None <b>Membership:</b> 1. Equinox India Infraestate Limited (formerly Indiabulls Infraestate Limited) - Corporate Social Responsibility Committee 2. Devona Constructions Limited (formerly Indiabulls Constructions Limited) - Corporate Social Responsibility Committee

Name of Director	Mr. Sachin Shah	Mr. Javed Tapia	Ms. Tarana Lalwani	Mr. Shyamm Mariwala
Number of Board meetings attended during FY 2024-25 & 2025-26	During FY 2024-2025 attended 9 out of 9 meetings & During FY 2025-2026 attended 4 out of 4 meetings.	During FY 2024-2025 attended 8 out of 9 meetings & During FY 2025-2026 attended 4 out of 4 meetings.	During FY 2024-2025 attended 8 out of 9 meetings & During FY 2025-2026 attended 4 out of 4 meetings.	During FY 2024-2025 attended 9 out of 9 meetings & During FY 2025-2026 attended 4 out of 4 meetings.
Terms and conditions of Appointment/ Reappointment	Re-appointment as a Director, retiring by rotation in terms of Section 152(6) of the Companies Act, 2013.	Re-appointment as the Non-Executive & Independent Director for a second term of 3 (three) consecutive years commencing from February 26, 2026 upto February 26, 2029 (both days inclusive).	Re-appointment as the Non-Executive & Independent Director for a second term of 3(three) consecutive years commencing from March 1, 2026 upto February 28, 2029 (both days inclusive).	Re-appointment as the Non-Executive & Independent Director for a second term of 3 (three) consecutive years commencing from March 1, 2026 upto February 28, 2029 (both days inclusive).
Details of proposed remuneration from the Company	The resolution proposed at Item No. 2 of the AGM Notice seeks the approval of the shareholders is merely in the nature of a continuation of his directorship on the existing terms and conditions already approved by the shareholders and does not entail any change in his role, designation, or remuneration	Nil, except sitting fee for attending the board meetings.	Nil, except sitting fee for attending the board meetings.	Nil, except sitting fee for attending the board meetings.
Last remuneration drawn from the Company	During FY 2024-25, Mr. Shah did not draw remuneration from the Company. However, he received an aggregate of INR 48.9 million (inclusive of perquisites, bonus, and other benefits) from Equinox India Infraestate Limited (formerly Indiabulls Infraestate Limited), a subsidiary of the Company, in accordance with shareholder-approved terms and within applicable regulatory limits.	Nil, apart from sitting fee for attending the board meetings.	Nil, apart from sitting fee for attending the board meetings.	Nil, apart from sitting fee for attending the board meetings.
Relationships between Directors inter-se and other Key Managerial Personnel of the Company	Not Related	Not Related	Not Related	Not Related
Sitting fees	Nil	INR 1,00,000 for each board meeting.	INR 1,00,000 for each board meeting.	INR 1,00,000 for each board meeting.

\*re-designated and appointed as CEO & Executive Director and KMP, for a period of 5 years w.e.f. February 25, 2025, on terms including payment of remuneration, as approved by the shareholders of the Company by way of special resolution passed at the extraordinary general meeting ("EGM") held on March 25, 2025.

## NOTES

- The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the “**Act**”), Regulation 36 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**SEBI LODR Regulations**”) and the Secretarial Standard on General Meetings (“**SS-2**”), issued by ICSI, setting out all material facts related to the ordinary/special business mentioned at Item Nos. 1 to 10 of the AGM notice, dated August 26, 2025 for convening AGM (“**AGM Notice**”) is annexed hereto.
- Pursuant to the applicable circulars issued by the Ministry of Corporate Affairs (“**MCA Circulars**”) and Securities Exchange Board of India (“**SEBI Circulars**”) and in compliance with the provisions of the Act and the SEBI LODR Regulations, the AGM is being held through Video Conferencing (**VC**) / Other Audio-Visual Means (**OAVM**). The deemed venue of the AGM will be the Registered Office of the Company.  
  
The Company has made arrangements through KFin Technologies Limited (“**KFintech**” or “**RTA**”), the Registrar and Transfer Agent, to provide VC/ OAVM facility for conducting the electronic AGM.
- Since the AGM is proposed to be held through VC/ OAVM, no road map of the location for the venue of the AGM is attached herewith.
- Members attending the AGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
- Since the AGM is being held through VC/ OAVM, pursuant to the applicable MCA Circulars, SEBI Circulars and recent amendment in SEBI LODR Regulations, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence no Proxy Form and Attendance Slip are enclosed with the AGM Notice, however, the bodies corporates are required to appoint authorized representatives, through a valid board authorization pursuant to Sections 112 and 113 of the Act, for attending the AGM and participating thereat and casting their votes through e-voting, and such body corporates are mandatorily required to send a certified true copy of their board resolution to the Scrutinizer at [csneha.sharma2016@gmail.com](mailto:csneha.sharma2016@gmail.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com).
- In case of joint holders attending the AGM, only such joint holder who is higher in order of names will be entitled to vote.
- The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under

Section 189 of the Act, and all documents referred to in the Notice, are available for inspection by the Members electronically from the date of circulation of the AGM Notice up to the date of the 19<sup>th</sup> AGM.

- The details of directors seeking re-appointment, in terms of regulation 36(3) of the SEBI LODR Regulations and the Act, including SS-2, are annexed hereto as **Annexure-A**.
- SEBI vide its Master Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025 has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

Further, relevant FAQs published by SEBI on its website can be viewed at the following link: [https://www.sebi.gov.in/sebi\\_data/faqfiles/jul-2025/1752726453064.pdf](https://www.sebi.gov.in/sebi_data/faqfiles/jul-2025/1752726453064.pdf).

- Members are requested to intimate/update changes, if any, in postal address, e-mail address, mobile number, PAN, nomination, bank details such as name of the bank and branch, bank account number, IFS Code etc.
  - For shares held in dematerialised mode to their Depository Participant for making necessary changes. NSDL has provided a facility for registration/updation of e-mail address through the link: <https://eservices.nsdl.com/kyc-attributes/#/login> and opt in/ opt out of nomination through the link: <https://eservices.nsdl.com/instademmat-kyc-nomination/#/login>
  - For shares held in physical form by submitting to KFinTech the forms given below along with requisite supporting documents:

S. No.	Particulars	Form
1.	Registration of PAN, postal address, e-mail address, mobile number, Bank Account Details or changes / updation thereof	ISR-1
2.	Confirmation of Signature of Shareholder by the Banker	ISR-2
3.	Registration of Nomination	SH-13
4.	Cancellation or Variation of Nomination	SH-14
5.	Declaration to opt out of Nomination	ISR-3

- All the documents referred to in the AGM Notice will also be available for inspection by the Members from the date of circulation of the AGM Notice up

to the date of AGM i.e. Friday, September 26, 2025. Members seeking to inspect such documents can send an email to [edlsecretarial@embassyindia.com](mailto:edlsecretarial@embassyindia.com).

12. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, September 20, 2025 to Friday, September 26, 2025 (both days inclusive), for the purpose of 19<sup>th</sup> AGM of the Company.
13. The Company has appointed Ms. Neha Sharma (Membership No. F13072), proprietor of M/s. Neha S & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
14. Members holding shares in single name are advised to avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Act. Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13, duly filled, to the RTA of the Company. Members holding shares in electronic mode may contact their respective DPs for availing this facility.
15. SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to provide their PAN details to their respective DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the RTA.
16. Members of the Company are requested to note that as per the provisions of Section 124 of the Act, dividends not uncashed/ claimed by the Members of the Company, within a period of 7 (seven) years from the date of declaration of dividend, shall be transferred to the Investor Education and Protection Fund ("IEPF") by the Company. As on date, all the unpaid/ unclaimed dividends along with underlying shares have been transferred by the Company to IEPF and nothing is lying outstanding with the Company in the unpaid dividend account.

Members/claimants whose shares and/or unclaimed dividend have been transferred to IEPF, may claim the shares or apply for a refund by making an application to IEPF Authority in Form No. IEPF-5 (available on [www.iepf.gov.in](http://www.iepf.gov.in)) along with the requisite fees as decided by the Authority from time to time. Members/claimants can file only one consolidated claim in a Financial Year as per IEPF Rules. The Company and IEPF Authority shall deal with the application in the manner provided in IEPF Rules.

It is in the Member's interest to claim any un-cashed dividends and, for future, opt for Electronic Clearing Service, so that dividends paid by the Company are credited to the Members account on time.

The details of the unclaimed dividends are available on the Company's website and the IEPF Authority's website at [www.iepf.gov.in](http://www.iepf.gov.in).

17. In accordance with the MCA Circulars and SEBI Circulars, and in compliance with the provisions of the Act and the SEBI LODR Regulations, the AGM Notice is being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).

As physical copies of the AGM Notice will not be sent by the modes permitted under the Act, the AGM Notice is available on the Company's website at [www.embassyindia.com](http://www.embassyindia.com) and on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited, at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of KFintech at <https://evoting.kfintech.com>, for those Members whose email ids are not registered with the Company/RTA.

Further, in compliance of Regulation 36(1)(b) of SEBI LODR Regulations, a letter providing weblink (with exact path) to access the complete Annual Report and AGM Notice, is being sent to those members whose email addresses are not so registered.

18. Members desirous of obtaining any information concerning the agenda items are requested to address their queries to the Company at [edlsecretarial@embassyindia.com](mailto:edlsecretarial@embassyindia.com) at least 7 working days before the date of the meeting, to enable the Company to suitably reply to such queries at the meeting/by email.
19. As mandated by the SEBI, securities of the Company can be transferred / traded only in dematerialized form. Members holding shares in physical form are advised to avail the facility of dematerialization. Members may please note that the SEBI Listing Regulations mandate transfer, transmission and transposition of securities of listed companies held in physical form only in demat mode. Further, SEBI vide its Master Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/ exchange of securities certificates, endorsement, sub-division/splitting of securities certificates, consolidation of securities certificates/folios, transmission and transposition. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

In terms of SEBI Circular dated July 2, 2025, a special window has been opened for a period of six months from July 7, 2025 till January 6, 2026, only for re-lodgement of transfer deeds of physical shares, which were lodged prior to April 1, 2019 and were rejected, returned or not attended, due to deficiencies in the documents / process or



otherwise. The shares re-lodged for transfer shall be issued only in demat mode after completing the due process. Eligible shareholders are requested to submit their request along with requisite documents to Company's Registrar and Transfer Agent.

Also, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 along with requisite supporting documents to the Company's RTA, the format of which is available on the Company's website at [www.embassyindia.com](http://www.embassyindia.com) and on the website of the Company's Registrar and Transfer Agents at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>. It may be noted that any service request can be processed only after the folio is KYC Compliant.

20. The members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of commencement of the meeting by following the procedure mentioned in the notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in the AGM Notice.
21. In view of the "Green Initiatives in Corporate Governance" introduced by MCA and in terms of the provisions of the Act, Members who are holding shares of the Company in physical mode, are required to register their email addresses, so as to enable the Company to send all notices/reports/documents/intimations and other correspondences, etc., through emails in the electronic mode instead of receiving physical copies of the same. Members holding shares in dematerialized form, who have not registered their email addresses with Depository Participant(s), are requested to register / update their email addresses with their Depository Participant(s).
22. SEBI vide its guidelines, has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.  
  
Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website <https://www.embassyindia.com/investor-relations/odr>.
23. Non-Resident Indian members are requested to inform the Company/ Company's RTA (if shareholding is in physical mode) / respective DPs (if shareholding is in demat mode), immediately of change in their residential status on return to India for permanent settlement.

## 24. PROCEDURE FOR REMOTE E-VOTING

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014,

as amended from time to time, Regulation 44 of the SEBI LODR Regulations and in terms of the SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, in relation to e-Voting facility provided by the listed entities, the Members are provided with the facility to cast their votes electronically, through the e-Voting services provided by KFintech, on all the resolutions set forth in the AGM Notice. The instructions for e-Voting are given herein below.

- ii. Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by the listed entities", e-Voting process has been enabled to all the **individual demat account holders**, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- iv. The remote e-Voting period commences on Tuesday, September 23, 2025 at 10:00 A.M. and ends on Thursday, September 25, 2025 at 05:00 P.M.
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date, being Friday, September 19, 2025.
- vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@kfintech.com](mailto:evoting@kfintech.com). However, if he/she is already registered with KFintech for remote e-Voting then he/she can use his/her existing User ID and password for casting the vote. Further any person who is not a Member as on the Cut-off date should treat the AGM Notice for information purposes only.
- vii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "**Login**

**method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.”**

viii. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

**Step 1:** Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2:** Access to KFintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

**Step 3:** Access to join virtual meetings (e-AGM) of the Company on KFintech system to participate e-AGM and vote at the AGM.

**Details on Step 1 are mentioned below:**

**I) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p><b>1. User already registered for IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</li> <li>On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”</li> <li>Click on company name or e-Voting service provider and you will be re- directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</li> </ol> <p><b>2. User not registered for IDeAS e-Services</b></p> <ol style="list-style-type: none"> <li>To register click on link : <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>Select “Register Online for IDeAS” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Proceed with completing the required fields.</li> <li>Follow steps given in points 1</li> </ol> <p><b>3. Alternatively, by directly accessing the e-Voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>Open URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</li> <li>A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</li> <li>Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name i.e. KFintech.</li> <li>On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.</li> </ol> <p><b>4. Using NSDL Mobile App</b></p> <ol style="list-style-type: none"> <li>By scanning the QR Code provided below Members can download the NSDL Mobile App “NSDL Speede” for seamless E-voting experience</li> </ol>

NSDL Mobile App is available on



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<p><b>1. Existing user who have opted for Easi / Easiest</b></p> <ol style="list-style-type: none"> <li>1. Visit URL: <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>2. Click on New System Myeasi</li> <li>3. Login with your registered user id and password.</li> <li>4. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal.</li> <li>5. Click on e-Voting service provider name to cast your vote.</li> </ol> <p><b>2. User not registered for Easi/Easiest</b></p> <ol style="list-style-type: none"> <li>1. Option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></li> <li>2. Proceed with completing the required fields.</li> <li>3. Follow the steps given in point 1</li> </ol> <p><b>3. Alternatively, by directly accessing the e-Voting website of CDSL</b></p> <ol style="list-style-type: none"> <li>1. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>2. Provide your demat Account Number and PAN No.</li> <li>3. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</li> <li>4. After successful authentication, user will be provided links for the respective ESP i.e. KFintech where the e-Voting is in progress.</li> </ol>
Individual Shareholder login through their demat accounts / Website of Depository Participant	<ol style="list-style-type: none"> <li>1. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</li> <li>2. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>3. Click on options available against company name or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.</li> </ol>

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:**

Login type	Helpdesk details
Securities held with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at: 1800 102 0990
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 1800 22 55 33

**Details on Step 2 are mentioned below:**

**II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

A. Members whose email IDs are registered with the Company/ Depository Participants

(s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>

- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
  - iii. After entering these details appropriately, click on "LOGIN".
  - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
  - v. You need to login again with the new credentials.
    - On successful login, the system will prompt you to select the "EVEN" i.e., "Embassy Developments Limited - AGM" and click on "Submit".
  - vi. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
  - vii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
  - viii. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
  - ix. You may then cast your vote by selecting an appropriate option and click on "Submit".
  - x. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
  - xi. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the board resolution/authority letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id [csneha.sharma2016@gmail.com](mailto:csneha.sharma2016@gmail.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above- mentioned documents should be in the naming format "Embassy Developments Limited-Event No. 9144".
- B. Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:

**Procedure for Registration of email and Mobile: securities in physical mode:**

Physical shareholders are hereby notified that based on SEBI Master Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025, all holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update



the contact details through submitting the requisite Form ISR-1 along with the supporting documents. Form ISR-1 can be obtained by following the <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>. ISR Form(s) and the supporting documents can be provided by any one of the following modes.

- i. Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or
- ii. Through hard copies which are self-attested, which can be shared with Kfintech at Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.
- iii. Through electronic mode with e-sign by following the link: <https://kprism.kfintech.com/>.

Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>.

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT A/c is being held.

After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

#### **Details on Step 3 are mentioned below:**

#### **III) Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting.**

- i. Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by Kfintech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/Kfintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.
- ii. Facility for joining AGM through VC/ OAVM shall open at least 15 minutes before the commencement of the Meeting.

- iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- iv. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number at [edlsecretarial@embassyindia.com](mailto:edlsecretarial@embassyindia.com). Questions /queries received by the Company from September 22, 2025 to September 24, 2025, shall only be considered and responded during the AGM.
- vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
- vii. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- viii. Facility of joining the AGM through VC / OAVM shall be available for at least 2000 members on first come first served basis.
- ix. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.

#### **OTHER INSTRUCTIONS**

- I. **Speaker Registration:** Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views on the agenda items. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the email received from Kfintech. Upon successful login, select 'Speaker

Registration' which will be opened from September 22, 2025 to September 24, 2025. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.

- II. Post your Question:** The Members who wish to post their questions pertaining to the agenda items, prior to the meeting can do the same by visiting <https://emeetings.kfintech.com/>. Please login through the user id and password provided in the email received from KFinTech. Upon successful login, select 'Post Your Question' option which will be opened from September 22, 2025 to September 24, 2025.
- III.** In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and the e-voting user manual available in the download section of <https://evoting.kfintech.com> (KFinTech Website) or contact Mr. PSRCH Murthy, Sr. Manager – RIS, at [evoting@kfintech.com](mailto:evoting@kfintech.com) or call KFinTech's toll free No. 1-800-309- 4001 for any further clarifications.
- IV.** The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, September 19, 2025, being the cut-off date, are entitled to vote on the resolutions set forth in the AGM Notice. A person who is not a member as on the cut-off date should treat the AGM Notice for information purposes only. Once the vote on a resolution(s) is cast by a member, the member shall not be allowed to change it subsequently.
- V.** This AGM Notice is being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on August 29, 2025. In case a person has become a Member of the Company after dispatch of the AGM Notice but on or before the cut-off date for e-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
  - i. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
  - ii. Members who may require any technical assistance or support before or during the AGM are requested to contact KFinTech at toll free number 1-800-309-4001 or write to them at [evoting@kfintech.com](mailto:evoting@kfintech.com).

- VI.** The Scrutinizer shall, immediately after the conclusion of the AGM, count the votes cast at the AGM and thereafter, unblock the votes cast through remote e-voting in the presence of at least two witnesses, who are not in the employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favor of or against, if any, within the prescribed time limit after the conclusion of the AGM to the Chairman or a person authorised by him. The Chairman or any other person authorised by him shall declare the result of the voting forthwith.
- VII.** The resolution(s) will be deemed to be passed on the AGM date, subject to receipt of the requisite number of votes in favor of the resolution(s). The results declared along with the Scrutinizer's Report(s), will be available on the website of the Company at [www.embassyindia.com](http://www.embassyindia.com) and RTA's website at <https://evoting.kfintech.com> and the communication will be sent to the BSE Limited and National Stock Exchange of India Limited.

## ADDITIONAL INFORMATION TO SHAREHOLDERS

### Payment of Dividend through electronic mode only for Physical Folios:

SEBI vide its Master Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025 has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

Further, relevant FAQs published by SEBI on its website can be viewed at the following link: [https://www.sebi.gov.in/sebi\\_data/faqfiles/jul-2025/1752726453064.pdf](https://www.sebi.gov.in/sebi_data/faqfiles/jul-2025/1752726453064.pdf)

For the purpose of updation of KYC details against your folio, you are requested to send the details to our RTA, M/s. KFin Technologies Limited (Unit: Embassy Developments Limited), Selenium Tower-B", Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana

- a. Through hard copies which should be self-attested and dated. **OR**
- b. Through electronic mode, provided that they are sent through E-mail id of the holder registered with RTA and all documents should be electronically/ digitally signed by the Shareholder and in case of joint holders, by first joint holder. **OR**
- c. Through web- portal of our RTA KFin Technologies Limited - <https://ris.kfintech.com>.

Investors can download the following forms & SEBI Circulars, which are also uploaded on the website of the company and on the website of Kfin Technologies Limited; <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>

- a. Form ISR-1 duly filled in along with self attested supporting documents for updation of KYC details
- b. Form ISR-2 duly filled in for banker attestation of signature along with Original cancelled cheque with your name(s) printed thereon or self-attested copy of bank passbook/statement
- c. Form SH-13 for updation of Nomination for the aforesaid folio OR ISR-3 for "Opt-out of the Nomination

### Application(s) by our RTA, KFINTECH

Members are requested to note that as part of an ongoing endeavor to enhance the shareholders experience and leverage new technology, Kfintech has developed the following applications for shareholders:

#### Investor Support Centre:

Members are hereby notified that our RTA, KFinTech, basis SEBI Circular (SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/72 ) dated Jun 08, 2023, have created an online application which can be accessed at <https://kprism.kfintech.com/>

Members are required to register / signup, using the Name, PAN , Mobile and email ID. Post registration, user can login via OTP and execute activities like, raising Service Request, Query, Complaints, check for status, KYC details, Dividend, Interest, Redemptions, eMeeting and eVoting Details.

Quick link to access the signup page: <https://kprism.kfintech.com/signup>

Summary of the features and benefits are as follows:

1. The provision for the shareholders to register online.
2. OTP based login (PAN and Registered mobile number combination)
3. Raise service requests, general query, and complaints.
4. Track the status of the request.
5. View KYC status for the folios mapped with the specific PAN.
6. Quicklinks for SCORES, ODR, e-Meetings and eVoting.
7. Branch Locator
8. FAQ's

### Senior Citizens investor cell:

As part of our RTA's initiative to enhance the investor experience for Senior Citizens, a dedicated cell has been

newly formed to assist exclusively the Senior Citizens in redressing their grievances, complaints, and queries. The Senior Citizens wishing to avail this service can send the communication with the below details to the email id, [senior.citizen@kfintech.com](mailto:senior.citizen@kfintech.com).

Senior Citizens (above 60 years of age) have to provide the following details:

1. ID proof showing Date of Birth
2. Folio Number
3. Company Name
4. Nature of Grievance

The cell closely monitors the complaints coming from Senior Citizens through this channel and assists them at every stage of processing till closure of the grievance.

### Online PV:

In today's ever-changing dynamic digital landscape, security, foolproof systems and efficiency in identity verification are paramount. We understand the need to protect the interests of you (shareholders) and also comply with KYC standards. Ensuring security and KYC compliance is paramount of importance in today's remote world. Digital identity verification, using biometrics and digital ID document checks, helps combat fraud, even when individuals aren't physically present. To counteract common spoofing attempts, we engage in capturing liveness detection and facial comparison technology.

We are excited to announce that our RTA has introduced an Online Personal Verification (OPV) process, based on liveness detection and document verification.

#### Key Benefits:

- A fully digital process, only requiring internet access and a device.
- Effectively reduces fraud for remote and unknown applicants.
- Supports KYC requirements.

#### Here's how it works:

- I. Users receive a link via email and SMS.
- II. Users record a video, take a selfie, and capture an image with their PAN card.
- III. Facial comparison ensures the user's identity matches their verified ID (PAN).

### WhatsApp:

Shareholders can use WhatsApp Number: (91) 910 009 4099 to avail bouquet of services.







**EMBASSY**

**Registered Office**

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