

Date: May 4, 2026

Scrip Code: 532832

BSE Limited

Phiroze Jeejeebhoy

Towers, Dalal Street, Mumbai – 400 001

Symbol: EMBDL

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,

Bandra Kurla Complex, Mumbai – 400 051

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”)

Re: Update on proceedings before the Hon’ble National Company Law Appellate Tribunal, Principal Bench, New Delhi (“NCLAT”)

Dear Sir/Madam,

In continuation of our earlier intimations on the captioned subject, including our intimation dated April 25, 2026, and pursuant to Regulation 30 of the SEBI LODR Regulations, we wish to inform you that the Hon’ble NCLAT has, today i.e. May 4, 2026, pronounced its order in favour of the Company, allowing its appeal, and accordingly:

- The Hon’ble NCLAT has set aside the impugned order dated December 9, 2025, passed by the Hon’ble National Company Law Tribunal, New Delhi Bench (“NCLT”), which had admitted the Corporate Insolvency Resolution Process (“CIRP”) against the Company under the Insolvency and Bankruptcy Code, 2016 (“IBC”);
- The interim protection granted earlier by the Hon’ble NCLAT stands subsumed into the final order;
- The CIRP initiated against the Company stands quashed and closed; and
- All directions arising pursuant to the said NCLT order stand terminated and disposed of.

In view of the above, the Company is no longer subject to CIRP and stands relieved from the insolvency proceedings.

The Company continues to remain financially sound and operational in the normal course, with no impact on its business operations.

The formal order passed by the Hon’ble NCLAT is awaited and will be filed upon receipt. However, in line with the Company’s commitment to high standards of governance and timely disclosure, and in the interest of all stakeholders, this update is being disseminated.

Yours truly,

for Embassy Developments Limited

(formerly Equinox India Developments Limited

and earlier Indiabulls Real Estate Limited)

Vikas Khandelwal

Company Secretary

EMBASSY DEVELOPMENTS LIMITED

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

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