

April 25, 2026

**Scrip Code – 532832**

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, MUMBAI – 400 001

**Symbol – EMBDL**

National Stock Exchange of India Limited  
“Exchange Plaza”, Bandra-Kurla Complex,  
Bandra (East), MUMBAI- 400 051

**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) – 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 and pursuant to Regulation 30 of the SEBI LODR Regulations, we hereby inform you that the matter was listed before the Hon’ble NCLAT on April 24, 2026.

Upon conclusion of the hearing, the Hon’ble National Company Law Appellate Tribunal (“NCLAT”) reserved its order, while granting liberty to both parties to file short written submissions within one week. The proceedings stand concluded, and the order will be intimated in due course upon pronouncement and availability.

The formal order recording the above is awaited, 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.

We further confirm that the impugned order passed by the Hon’ble National Company Law Tribunal (“NCLT”), admitting the Corporate Insolvency Resolution Process (“CIRP”), continues to remain stayed by the NCLAT. Accordingly, the said NCLT order is presently inoperative and all proceedings arising therefrom continue to remain stayed and the Company continues to remain fully operational and financially sound.

Yours truly,

**for Embassy Developments Limited**

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

**Vikas Khandelwal**  
**Company Secretary**

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**EMBASSY DEVELOPMENTS LIMITED**

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

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