

**EMBASSY DEVELOPMENTS LIMITED**

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

CIN: L45101HR2006PLC095409

**October 06, 2025**

**Scrip Code – 532832**

**BSE Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street,

MUMBAI – 400 001

**EMBDL/EQ**

**National Stock Exchange of India Limited**

“Exchange Plaza”, Bandra-Kurla Complex,

Bandra (East),

MUMBAI – 400 051

**Sub: Press Release – “Embassy Developments Delivers Six Long-Stalled Legacy Projects to 3,000 Families”**

Dear Sir/ Madam,

We are pleased to enclose a Press Release dated October 06, 2025, titled “Embassy Developments Delivers Six Long-Stalled Legacy Projects to 3,000 Families”, for the information of shareholders.

The said Press Release is also being made available on the Company’s website at [www.embassyindia.com](http://www.embassyindia.com).

We request you to kindly take the same on record.

Thanking you.

Yours truly,

for **Embassy Developments Limited**

*(formerly Equinox India Developments Limited*

*and earlier Indiabulls Real Estate Limited)*

**Vikas Khandelwal**

**Company Secretary**

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## Embassy Developments Delivers Six Long-Stalled Legacy Projects to 3,000 Families

**Mumbai – October 6, 2025**

**Embassy Developments Ltd. (Script – NSE: EMBDL / BSE: 532832)** (EDL), one of India's leading real estate developers with a presence across Bengaluru, MMR, NCR and other key cities, announced the completion and delivery of six legacy projects. With Occupation Certificates (OCs) now secured, more than 3,000 families are finally moving into their homes – marking the revival of developments that once faced years of delay and uncertainty.

What was once a portfolio of stalled projects has been transformed into thriving communities. By resolving legacy challenges, completing construction, and ensuring timely handovers, EDL has reaffirmed its commitment to delivery, customer trust, and governance. Embassy Services, the property management arm of the Embassy Group, continues to provide facility management across these developments to ensure seamless operations and a smooth transition to resident-led management.

In Mumbai and Thane, EDL has delivered three landmark projects. **The Blu Estate & Club** in Worli, spanning 10.8 acres with 1.4 million sq. ft. and 374 residences, received phased OCs between 2018 and 2022, with condominium association elections being scheduled to enable EDL's exit and transfer of governance to residents. Building on this success, **The Sky Forest** project in Lower Parel, covering 4.4 acres with 1.6 million sq. ft. and 438 residences, received its OC for Towers A2 and A3 in November 2023. Handovers are largely complete, with final transitions to resident-led management in progress. In Thane, **One Indiabulls**, a 2.6-acre development comprising 0.5 million sq. ft. and 388 residences, received its Phase I OC in May 2025, and possessions are currently underway.

Extending beyond MMR, progress is also visible in Visakhapatnam, where **Indiabulls Sierra**, a 4.8-acre development with 0.8 million sq. ft. and 620 homes, has secured its OC. With possessions underway, families are beginning to occupy their homes under EDL's oversight.

In the National Capital Region, two major developments have reached completion: **Enigma** in Gurugram, a 19.9-acre project comprising 1.8 million sq. ft. and 480 residences launched in 2010, secured OCs between 2018 and 2021, with final handovers expected by the end of the year; and **Centrum Park** in Gurugram, spread across 22 acres with 2.1 million sq. ft. and 1,025 residences, has already completed its handovers and now operates as a fully self-governed community, marking EDL's complete exit.

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The completion of these projects represents a pivotal milestone for EDL. By resolving legacy challenges and delivering on commitments, the Company has strengthened customer confidence, unlocked embedded portfolio value, and positioned itself on a stronger footing to pursue future growth.

**Commenting on this, Sachin Shah, CEO & Executive Director, Embassy Developments Ltd.,** said, *“The successful resolution and delivery of these long-pending projects mark a turning point for Embassy Developments. With OCs secured, possessions underway, and independent associations taking charge, we have demonstrated its execution strength and commitment to customers. Our priority remains to complete, hand over, and unlock value across all projects while upholding the highest standards of governance, delivery, and customer trust.”*

**For more information please contact:**

**Ankit Naita – Investor Relations**

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**About Embassy Developments Limited**

**Embassy Developments Limited** (formerly known as *Equinox India Developments Limited* and earlier as *Indiabulls Real Estate Limited*) ("the Company") is one of India's leading real estate developers, specializing in the construction and development of residential, commercial, and Special Economic Zone (SEZ) projects across Indian cities. With a strategic focus on Bengaluru, the Mumbai Metropolitan Region (MMR), and the National Capital Region (NCR), the company also has a presence in Chennai, Jodhpur, Vadodara, Vizag, and Indore. EDL boasts a diversified residential portfolio, offering a well-balanced mix of high-value and high-volume developments across mid-income, premium, and luxury segments. Its portfolio of ready, ongoing, and future residential developments includes branded residences, uber-luxury apartments and villas, exclusive town homes, condominiums, integrated townships, senior living communities, and contemporary homes. Committed to building a resilient ecosystem, the Company actively fosters social, economic, and environmental progress in the communities it serves. The Company is listed on BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) and holds a long-term debt rating of IVR A- Stable from Infomercials.

**Following recent approval on the scheme of merger between Nam Estates Private Limited and the Company, by the Hon'ble National Company Law Appellate Tribunal (NCLAT) on January 7, 2025, Embassy Group (*Mr Jitendra Virwani, Mr Aditya Virwani with certain group entities*) has become the new promoter with a 42.66% controlling stake. The merger was successfully implemented with effect from January 24, 2025, and the Company has been renamed as Embassy Developments Limited effective February 13, 2025.**

**Disclaimer**

This press release is for informational purpose only and does not constitute a prospectus, offering memorandum or an offer, or a solicitation of any offer, to purchase or sell any securities of Embassy Developments Limited ("Company") or its existing or future subsidiaries (collectively, the "Group") in any jurisdiction. Any offer or solicitation will be made only by means of definitive offering documents and in accordance with the terms of applicable securities and other laws. This press release should not be considered as a recommendation or advice to any person or investor to invest or subscribe for or purchase any securities of the Group or its existing or future subsidiaries (collectively, the "**Group**") and should not be used as a basis for any investment decision. Recipients of this press release should conduct their own independent investigation and diligence, and/or consult their legal, tax, financial or other professional advisors as they deem fit. This press release contains certain forward-looking statements based on current expectations, projections and assumptions and are subject to risks and uncertainties that could cause actual results, performances or events to differ materially from the results contemplated by the relevant forward-looking statement. These risks and uncertainties include the effect of economic and political conditions in India and outside India, volatility in interest rates and in securities markets, new regulations and government policies, the general state of the Indian economy, any delay in merger and the management's ability to implement the company's strategy that might impact the Group's general business plans, its future financial condition and growth prospects. The information contained in this press release is only current as on the date hereof and is not indicative of future results. The Group is under no obligation to update these forward-looking statements or to inform the recipient of any changes or developments arising after the date of this press release. Moreover, both express or implied press release or warranty is made as to, and no reliance should be placed on, the accuracy, fairness or completeness of the information presented or contained in this press release. Neither the Group nor any of its directors, officer, employees, advisers or representatives accept any liability whatsoever for any loss howsoever arising from any information presented or contained in this press release. Furthermore, no person is authorized to give any information or make any press release which is not contained in, or is inconsistent with, this press release. Any such extraneous or inconsistent information or press release, if given or made, should not be relied upon as having been authorized by or on behalf of the Group.

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