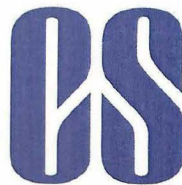


NEHA S & ASSOCIATES
(Company Secretaries)



Office : RZ-17, Kh. No. 56, Roshan Mandi,
Masudabad, Najafgarh, New Delhi-110043
Email : csneha.sharma2016@gmail.com
Mobile : 08588097212

Form No. MGT-13

Report of Scrutinizer(s)

[Pursuant to Sections 108 & 109 of the Companies Act, 2013 and rules 21(2) & 20 (4) (xii) of the Companies (Management and Administration) Rules, 2014]

Consolidated Scrutinizer Report

To,
The Chairman,

20th Annual General Meeting of the equity shareholders of Embassy Developments Limited, held on Tuesday, September 08, 2026, at 11:30 A.M. through Video Conferencing (VC) / Other Audio-Visual Means (OAVM).

Dear Sir,

I, Neha Sharma, Membership No. FCS 13072, Proprietor of M/s Neha S & Associates, Practicing Company Secretaries, Delhi, having my office at RZ-17, Kh. No. 56, Roshan Mandi, Masudabad, Najafgarh, New Delhi-110043, was appointed by the Board of Directors of Embassy Developments Limited (formerly known as Equinox India Developments Limited) (the "Company") to act as the Scrutinizer, in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (the "Rules"), for the purpose of scrutinizing the e-voting process in a fair and transparent manner and ascertaining the requisite majority in respect of the resolutions set out in the notice dated August 10, 2026 ("AGM Notice") read with the corrigendum to the AGM Notice dated August 27, 2026.

The aforesaid resolutions were transacted at the 20th Annual General Meeting of the equity shareholders of the Company held on Tuesday, September 08, 2026, at 11:30 A.M. through VC / OAVM ("AGM" or "Meeting").

The AGM was deemed to be conducted at the Registered Office of the Company situated at Office No. 01-1001, WeWork, Blue One Square, Udyog Vihar Phase 4 Road, Gurugram – 122016, Haryana.

I hereby submit my report as under:

1. In terms of the applicable MCA and SEBI circulars, the Company had sent the AGM Notice convening the AGM through electronic mode to the members whose email addresses were registered with the Company (i.e., with the Company / Company's Registrar and Share Transfer Agent / Depository Participant(s) / Depositories).
2. The communication of assent and dissent of members on the resolutions as set out in the AGM Notice took place only through the e-voting system, comprising (i) remote e-voting prior to the AGM on the dates referred to in the AGM Notice ("Remote E-voting"); and (ii) e-voting at the AGM ("Insta Poll").



3. The e-voting facility, comprising both Remote E-voting and Insta Poll, was provided by KFin Technologies Limited ("KFintech"), the Registrar and Transfer Agent of the Company.
4. The members holding shares as on Tuesday, September 01, 2026 ("Cut-off Date") were entitled to vote on the resolutions (Item Nos. 1 to 6) as set out in the AGM Notice.
5. The Remote E-voting period remained open from Saturday, September 05, 2026, at 10:00 A.M. to Monday, September 07, 2026, at 05:00 P.M. The Insta Poll facility was provided at the AGM held on Tuesday, September 08, 2026, to those members who attended the Meeting and had not cast their votes through Remote E-voting. The Insta Poll facility remained open for 15 minutes after the conclusion of the Meeting.
6. After the conclusion of the e-voting at the AGM, i.e., the Insta Poll, the votes cast through Insta Poll at the AGM and through Remote E-voting prior to the AGM were unblocked on the same day at 12:42 P.M. and downloaded in the presence of two independent witnesses, Mr. Sandeep Dubey and Ms. Khushboo, who are not in the employment of the Company.
7. The details containing, inter alia, the list of equity shareholders who voted "For" and "Against" each of the resolutions put to vote were downloaded from the e-voting website of KFintech, i.e., <https://evoting.kfintech.com>, containing information relating to both Remote E-voting and Insta Poll.
8. The consolidated results of the Remote E-voting and Insta Poll, are as under:

Item No. 1 – As an Ordinary Resolution: Approval and adoption of the audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon.

(i) Voted in favour of resolution:

Mode of Voting	Number of members voted	Number of votes casted in favour of resolution	% of the total number of valid votes casted
Remote E-voting	277	99,14,61,260	99.999
E-voting at AGM (Insta Poll)	80	8,75,629	100.000

(ii) Voted against the resolution:

Mode of Voting	Number of members voted	Number of votes casted against the resolution	% of the total number of valid votes casted
Remote E-voting	16	7,135	0.001
E-voting at AGM (Insta Poll)	0	0	0.000



(iii) Invalid votes*:

Total numbers of members whose votes were declared invalid	Total number of votes casted by them
5	2,787

*Includes abstain votes

Item No. 2 – As an Ordinary Resolution: Re-appointment of Mr. Jitendra Virwani (DIN: 00027674), Chairman & Non-Executive Director, who retires by rotation and being eligible, has offered himself for re-appointment.

(i) Voted in favour of resolution:

Mode of Voting	Number of members voted	Number of votes casted in favour of resolution	% of the total number of valid votes casted
Remote E-voting	264	96,95,60,571	99.948
E-voting at AGM (Insta Poll)	80	8,75,629	100.000

(ii) Voted against the resolution:

Mode of Voting	Number of members voted	Number of votes casted against the resolution	% of the total number of valid votes casted
Remote E-voting	27	5,05,931	0.052
E-voting at AGM (Insta Poll)	0	0	0.000

(iii) Invalid votes*:

Total numbers of members whose votes were declared invalid	Total number of votes casted by them
8	2,14,04,680

* Includes abstain votes

Item No. 3 – As an Ordinary Resolution: Approval of remuneration of the Cost Auditors for the financial year 2026-27.

(i) Voted in favour of resolution:

Mode of Voting	Number of members voted	Number of votes casted in favour of resolution	% of the total number of valid votes casted
Remote E-voting	274	99,13,36,019	99.987



E-voting at AGM (Insta Poll)	80	8,75,629	100.000
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(ii) Voted against the resolution:

Mode of Voting	Number of members voted	Number of votes casted against the resolution	% of the total number of valid votes casted
Remote E-voting	21	1,32,378	0.013
E-voting at AGM (Insta Poll)	0	0	0.000

(iii) Invalid votes*:

Total numbers of members whose votes were declared invalid	Total number of votes casted by them
4	2,785

* Includes abstain votes

Item No. 4 – As a Special Resolution: Approval for revision in remuneration of Mr. Rajesh Kaimal (DIN: 03158687), Chief Financial Officer (CFO) & Executive Director of the Company.

(i) Voted in favour of resolution:

Mode of Voting	Number of members voted	Number of votes casted in favour of resolution	% of the total number of valid votes casted
Remote E-voting	219	90,87,82,663	91.660
E-voting at AGM (Insta Poll)	80	8,44,629	100.000

(ii) Voted against the resolution:

Mode of Voting	Number of members voted	Number of votes casted against the resolution	% of the total number of valid votes casted
Remote E-voting	75	8,26,85,684	8.340
E-voting at AGM (Insta Poll)	0	0	0.000



(iii) Invalid votes*:

Total numbers of members whose votes were declared invalid	Total number of votes casted by them
6	33,835

* Includes abstain votes

Item No. 5 – As an Ordinary Resolution: Appointment of Mr. Neel Virwani as “Chief Business Officer”.

(i) Voted in favour of resolution:

Mode of Voting	Number of members voted	Number of votes casted in favour of resolution	% of the total number of valid votes casted
Remote E-voting	197	27,83,38,363	69.875
E-voting at AGM (Insta Poll)	80	8,75,629	100.000

(ii) Voted against the resolution:

Mode of Voting	Number of members voted	Number of votes casted against the resolution	% of the total number of valid votes casted
Remote E-voting	82	12,00,00,911	30.125
E-voting at AGM (Insta Poll)	0	0	0.000

(iii) Invalid votes*:

Total numbers of members whose votes were declared invalid	Total number of votes casted by them
19	59,31,31,908

* Includes abstain votes

Item No. 6 – As a Special Resolution: Approval of the Preferential issue of Warrants.

(i) Voted in favour of resolution:

Mode of Voting	Number of members voted	Number of votes casted in favour of resolution	% of the total number of valid votes casted
Remote E-voting	275	99,14,54,759	99.999
E-voting at AGM (Insta Poll)	80	8,75,629	100.000



(ii) Voted against the resolution:

Mode of Voting	Number of members voted	Number of votes casted against the resolution	% of the total number of valid votes casted
Remote E-voting	19	13,638	0.001
E-voting at AGM (Insta Poll)	0	0	0.000

(iii) Invalid votes*:

Total numbers of members whose votes were declared invalid	Total number of votes casted by them
4	2,785

* Includes abstain votes

9. Based on the aforesaid results, I report that all the resolutions set out in Item Nos. 1 to 6 of the AGM Notice have been passed with the requisite majority.
10. The report of the e-voting in the format prescribed under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed herewith as **Annexure – A**.
11. The register, all other papers and relevant records relating to the electronic voting shall remain in my safe custody until the Chairman considers, approves and signs the minutes of the aforesaid AGM, and thereafter, the same shall be handed over to the Chairman or the Company Secretary for safe keeping.

Thanking you,
Yours sincerely,
For M/s Neha S & Associates
Company Secretary


Neha Sharma
Proprietor
M. No.: FCS 13072
C.P No.: 16522






Countersigned By: Vikas Khandelwal
Company Secretary and
Authorized Signatory
(on behalf of Chairman)

Date: September 08, 2026
Place: New Delhi
UDIN: ~~F~~013072H001413449

Encl: as above

Combined Voting Results

Agenda item no. 1: Approval and adoption of the audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon								
Resolution required: (Ordinary/ Special)			Ordinary					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	59,31,29,123	59,31,29,123	100.0000	59,31,29,123	-	100.0000	0.0000
	Instapoll		-	0.0000	-	-	0.0000	0.0000
	Postal Ballot (if applicable)		N.A	N.A	N.A	N.A	N.A	N.A
	Total		59,31,29,123	100.0000	59,31,29,123	-	100.0000	0.0000
Public- Institutions	E-Voting	37,84,09,273	35,47,48,588	93.7473	35,47,48,588	-	100.0000	0.0000
	Instapoll		-	0.0000	-	-	0.0000	0.0000
	Postal Ballot (if applicable)		N.A	N.A	N.A	N.A	N.A	N.A
	Total		35,47,48,588	93.7473	35,47,48,588	-	100.0000	0.0000
Public- Non Institutions	E-Voting	41,90,95,037	4,35,90,684	10.4011	4,35,83,549	7,135	99.9836	0.0164
	Instapoll		8,75,629	0.2089	8,75,629	-	100.0000	0.0000
	Postal Ballot (if applicable)		N.A	N.A	N.A	N.A	N.A	N.A
	Total		4,44,66,313	10.6101	4,44,59,178	7,135	99.9840	0.0160
Total		1,39,06,33,433	99,23,44,024	71.3591	99,23,36,889	7,135	99.9993	0.0007
Agenda item no. 2: Re-appointment of Mr. Jitendra Virwani (DIN: 00027674), Chairman & Non-Executive Director, who retires by rotation and being eligible, has offered himself for re-appointment								
Resolution required: (Ordinary/ Special)			Ordinary					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	59,31,29,123	57,17,27,228	96.3917	57,17,27,228	-	100.0000	0.0000
	Instapoll		-	0.0000	-	-	0.0000	0.0000
	Postal Ballot (if applicable)		N.A	N.A	N.A	N.A	N.A	N.A
	Total		57,17,27,228	96.3917	57,17,27,228	-	100.0000	0.0000
Public- Institutions	E-Voting	37,84,09,273	35,47,48,588	93.7473	35,42,50,971	4,97,617	99.8597	0.1403
	Instapoll		-	0.0000	-	-	0.0000	0.0000
	Postal Ballot (if applicable)		N.A	N.A	N.A	N.A	N.A	N.A
	Total		35,47,48,588	93.7473	35,42,50,971	4,97,617	99.8597	0.1403
Public- Non Institutions	E-Voting	41,90,95,037	4,35,90,686	10.4011	4,35,82,372	8,314	99.9809	0.0191
	Instapoll		8,75,629	0.2089	8,75,629	-	100.0000	0.0000
	Postal Ballot (if applicable)		N.A	N.A	N.A	N.A	N.A	N.A
	Total		4,44,66,315	10.6101	4,44,58,001	8,314	99.9813	0.0187
Total		1,39,06,33,433	97,09,42,131	69.8201	97,04,36,200	5,05,931	99.9479	0.0521
Agenda item no. 3: Approval of remuneration of the Cost Auditors for the financial year 2026-27								
Resolution required: (Ordinary/ Special)			Ordinary					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	59,31,29,123	59,31,29,123	100.0000	59,31,29,123	-	100.0000	0.0000
	Instapoll		-	0.0000	-	-	0.0000	0.0000
	Postal Ballot (if applicable)		N.A	N.A	N.A	N.A	N.A	N.A
	Total		59,31,29,123	100.0000	59,31,29,123	-	100.0000	0.0000
Public- Institutions	E-Voting	37,84,09,273	35,47,48,588	93.7473	35,47,48,588	-	100.0000	0.0000
	Instapoll		-	0.0000	-	-	0.0000	0.0000
	Postal Ballot (if applicable)		N.A	N.A	N.A	N.A	N.A	N.A
	Total		35,47,48,588	93.7473	35,47,48,588	-	100.0000	0.0000
Public- Non Institutions	E-Voting	41,90,95,037	4,35,90,686	10.4011	4,34,58,308	1,32,378	99.6963	0.3037
	Instapoll		8,75,629	0.2089	8,75,629	-	100.0000	0.0000
	Postal Ballot (if applicable)		N.A	N.A	N.A	N.A	N.A	N.A
	Total		4,44,66,315	10.6101	4,43,33,937	1,32,378	99.7023	0.2977
Total		1,39,06,33,433	99,23,44,026	71.3591	99,22,11,648	1,32,378	99.9867	0.0133



Agenda item no. 4: Approval for revision in remuneration of Mr. Rajesh Kaimal (DIN: 03158687), Chief Financial Officer (CFO) & Executive Director of the Company								
Resolution required: (Ordinary/ Special)			Special					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	59,31,29,123	59,31,29,123	100.0000	59,31,29,123	-	100.0000	0.0000
	Instapoll		-	0.0000	-	-	0.0000	0.0000
	Postal Ballot (if applicable)		N.A	N.A	N.A	N.A	N.A	N.A
	Total		59,31,29,123	100.0000	59,31,29,123	-	100.0000	0.0000
Public- Institutions	E-Voting	37,84,09,273	35,47,48,588	93.7473	27,21,97,993	8,25,50,595	76.7298	23.2702
	Instapoll		-	0.0000	-	-	0.0000	0.0000
	Postal Ballot (if applicable)		N.A	N.A	N.A	N.A	N.A	N.A
	Total		35,47,48,588	93.7473	27,21,97,993	8,25,50,595	76.7298	23.2702
Public- Non Institutions	E-Voting	41,90,95,037	4,35,90,636	10.4011	4,34,55,547	1,35,089	99.6901	0.3099
	Instapoll		8,44,629	0.2015	8,44,629	-	100.0000	0.0000
	Postal Ballot (if applicable)		N.A	N.A	N.A	N.A	N.A	N.A
	Total		41,90,95,037	10.6027	4,43,00,176	1,35,089	99.6960	0.3040
Total		1,39,06,33,433	99,23,12,976	71.3569	90,96,27,292	8,26,85,684	91.6674	8.3326
Agenda item no. 5: Appointment of Mr. Neel Virwani as “Chief Business Officer”								
Resolution required: (Ordinary/ Special)			Ordinary					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	59,31,29,123	-	0.0000	-	-	0.0000	0.0000
	Instapoll		-	0.0000	-	-	0.0000	0.0000
	Postal Ballot (if applicable)		N.A	N.A	N.A	N.A	N.A	N.A
	Total		-	0.0000	-	-	0.0000	0.0000
Public- Institutions	E-Voting	37,84,09,273	35,47,48,588	93.7473	23,47,62,516	11,99,86,072	66.1772	33.8228
	Instapoll		-	0.0000	-	-	0.0000	0.0000
	Postal Ballot (if applicable)		N.A	N.A	N.A	N.A	N.A	N.A
	Total		35,47,48,588	93.7473	23,47,62,516	11,99,86,072	66.1772	33.8228
Public- Non Institutions	E-Voting	41,90,95,037	4,35,90,686	10.4011	4,35,75,847	14,839	99.9660	0.0340
	Instapoll		8,75,629	0.2089	8,75,629	-	100.0000	0.0000
	Postal Ballot (if applicable)		N.A	N.A	N.A	N.A	N.A	N.A
	Total		4,44,66,315	10.6101	4,44,51,476	14,839	99.9666	0.0334
Total		1,39,06,33,433	39,92,14,903	28.7074	27,92,13,992	12,00,00,911	69.9408	30.0592
Agenda item no. 6: Approval of the Preferential issue of Warrants								
Resolution required: (Ordinary/ Special)			Special					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	59,31,29,123	59,31,29,123	100.0000	59,31,29,123	-	100.0000	0.0000
	Instapoll		-	0.0000	-	-	0.0000	0.0000
	Postal Ballot (if applicable)		N.A	N.A	N.A	N.A	N.A	N.A
	Total		59,31,29,123	100.0000	59,31,29,123	-	100.0000	0.0000
Public- Institutions	E-Voting	37,84,09,273	35,47,48,588	93.7473	35,47,48,588	-	100.0000	0.0000
	Instapoll		-	0.0000	-	-	0.0000	0.0000
	Postal Ballot (if applicable)		N.A	N.A	N.A	N.A	N.A	N.A
	Total		35,47,48,588	93.7473	35,47,48,588	-	100.0000	0.0000
Public- Non Institutions	E-Voting	41,90,95,037	4,35,90,686	10.4011	4,35,77,048	13,638	99.9687	0.0313
	Instapoll		8,75,629	0.2089	8,75,629	-	100.0000	0.0000
	Postal Ballot (if applicable)		N.A	N.A	N.A	N.A	N.A	N.A
	Total		4,44,66,315	10.6101	4,44,52,677	13,638	99.9693	0.0307
Total		1,39,06,33,433	99,23,44,026	71.3591	99,23,30,388	13,638	99.9986	0.0014

