

October 23, 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: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”)

Re: Allotment of an aggregate of 1,10,00,000 Equity Shares of the Company pursuant to the conversion of Warrants

Dear Sir/Madam,

In furtherance of our intimation dated October 12, 2026 regarding allotment of unlisted convertible warrants of the Company (“**Warrants**”) at an exercise price of INR 111.51 (including the premium of INR 109.51) per equity share (“**Exercise Price**”), in accordance with the shareholders’ resolution dated September 08, 2026 and in-principle approvals from BSE Limited and National Stock Exchange of India Limited, each dated September 30, 2026, to Embassy Property Developments Private Limited, a member of the Promoter and Promoter Group of the Company (hereinafter referred to as the “**Allottee**”) and pursuant to Regulation 30 read with Schedule III and other applicable provisions of the SEBI LODR Regulations, please be informed that pursuant to the exercise of the right to convert 1,10,00,000 Warrants out of 3,25,18,900 Warrants held by the Allottee (“**Exercised Warrants**”) and receipt of the balance consideration aggregating to INR 91,99,57,500/- (Indian Rupees Ninety One Crore Ninety Nine Lakh Fifty Seven Thousand Five Hundred only), being 75% of the Exercise Price on such Exercised Warrants, the Company has today i.e. on October 23, 2026, issued and allotted 1,10,00,000 fully paid-up equity shares of face value of INR 2/- each of the Company (“**Equity Shares**”), at the Exercise Price, in the following manner:

S. No.	Name of Allottee	Number of Equity Shares, allotted upon conversion of Exercised Warrants	Exercise Price	Balance Consideration received (INR)*
1.	Embassy Property Developments Private Limited	1,10,00,000	INR 111.51 <i>(including the premium of INR 109.51) per Equity Share</i>	91,99,57,500
	Total	1,10,00,000		91,99,57,500

*75% of the Exercise Price for Exercised Warrants.

EMBASSY DEVELOPMENTS LIMITED

(Formerly Equinox India Developments Limited)

E: ir@embassyindia.com W: www.embassyindia.com CIN: L45101HR2006PLC095409

Bengaluru Office:

Embassy One-Pinnacle, 14th Floor,
Bellary Road, Dena Bank Colony,
Bengaluru Karnataka – 560032

T: (080) 69354859

Mumbai Office:

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The Equity Shares, issued as aforesaid upon the conversion of the Exercised Warrants, shall rank pari passu in all respects with the existing Equity Shares of the Company.

Consequent to the said allotment, the paid-up equity share capital of the Company stands increased to INR 2,80,32,66,866/- comprising 1,40,16,33,433 Equity Shares of face value of INR 2/- each.

Pursuant to the aforesaid infusion of approximately INR 92 crore towards the conversion of the Exercised Warrants, the aggregate shareholding of the Promoter and Promoter Group in the Company, as on date, stands increased to 43.13% of the enhanced paid-up equity share capital of the Company.

The information as required to be disclosed under Regulation 30 of the SEBI LODR Regulations read with the SEBI Master Circular dated January 30, 2026 (“SEBI Master Circular”), is enclosed as Annexure-A.

Please take the above information on record.

Yours truly,
for Embassy Developments Limited
(formerly Equinox India Developments Limited)

Vikas Khandelwal Digitally signed by Vikas Khandelwal
Date: 2026.10.23 18:59:39 +05'30'

Vikas Khandelwal
Company Secretary

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Annexure-A

Information as required to be disclosed under Regulation 30 of the SEBI LODR Regulations read with the SEBI Master Circular

S. No.	Particulars	Information
1.	Type of securities ~~proposed to be~~ issued (viz. equity shares, convertibles etc.)	Equity Shares, pursuant to the conversion of Warrants. Pursuant to and in terms of (i) the shareholders' resolution dated September 08, 2026; and (ii) in-principle approvals from BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges"), each dated September 30, 2026, the Company, on October 12, 2026, issued and allotted, on a preferential basis in terms of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), 3,25,18,900 unlisted warrants ("Warrants") upon receipt of upfront consideration equivalent to 25% of the exercise price for such Warrants, convertible into an equivalent number of fully paid-up equity shares of face value of INR 2/- each of the Company ("Equity Shares"), at an exercise price of INR 111.51 (including the premium of INR 109.51) per Equity Share ("Exercise Price") to Embassy Property Developments Private Limited, a member of the Promoter and Promoter Group of the Company (the "Allottee"). In accordance with the terms of issue of Warrants, each Warrant is convertible into 1 (one) Equity Share of the Company, upon exercise of the option by the Warrant holder, subject to the balance consideration

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S. No.	Particulars	Information
		equivalent to 75% of the Exercise Price having been paid, within a period of 6 (six) months from the date of allotment of Warrants, in one or more tranches. The Promoter Group has voluntarily committed to exercise and convert all the Warrants within a period not exceeding 6 (six) months from the date of allotment. Pursuant to (a) exercise of such right for conversion of 1,10,00,000 Warrants out of 3,25,18,900 Warrants held by the Allottee (“Exercised Warrants”); and (b) receipt of balance consideration aggregating to INR 91,99,57,500/- (Indian Rupees Ninety One Crore Ninety Nine Lakh Fifty Seven Thousand Five Hundred only), being 75% of the Exercise Price on these Exercised Warrants from the Allottee, the Company has today i.e. on October 23, 2026, issued and allotted 1,10,00,000 Equity Shares, at the Exercise Price.
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Allotment of Equity Shares upon conversion of the Exercised Warrants, issued on a preferential basis in terms of Chapter V of the SEBI ICDR Regulations.
3.	Total number of securities ~~proposed to be~~ issued or the total amount for which the securities ~~will be~~ issued (approximately)	Allotment of 1,10,00,000 Equity Shares, pursuant to the conversion of the Exercised Warrants, having received balance consideration of INR 91,99,57,500/- (Indian Rupees Ninety One Crore Ninety Nine Lakh Fifty Seven Thousand Five Hundred only).

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S. No.	Particulars	Information																
Additional details applicable for preferential issue																		
4.	Names of the investors	Embassy Property Developments Private Limited, a member of the Promoter and Promoter Group of the Company																
5.	Post allotment of securities -outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	<table><tr><th rowspan="2">S. No.</th><th rowspan="2">Name of the Investor</th><th colspan="2">Pre-allotment</th><th colspan="2">Post-allotment*</th></tr><tr><th>No. of shares held</th><th>% of holding</th><th>No. of shares held</th><th>% of holding</th></tr><tr><td>1.</td><td>Embassy Property Developments Private Limited</td><td>19,37,92,592</td><td>13.94%</td><td>20,47,92,592</td><td>14.61%</td></tr></table> <i>*Pre- and post-allotment percentages are computed on the paid-up equity share capital prior to and after the present allotment, respectively, and exclude any dilution on conversion of the balance outstanding Warrants or exercise of employee stock options.</i> 1,10,00,000 Equity Shares have been allotted, pursuant to the conversion of the Exercised Warrants, at the Exercise Price. Number of investors under the present allotment is 1 (one).	S. No.	Name of the Investor	Pre-allotment		Post-allotment*		No. of shares held	% of holding	No. of shares held	% of holding	1.	Embassy Property Developments Private Limited	19,37,92,592	13.94%	20,47,92,592	14.61%
S. No.	Name of the Investor	Pre-allotment			Post-allotment*													
		No. of shares held	% of holding	No. of shares held	% of holding													
1.	Embassy Property Developments Private Limited	19,37,92,592	13.94%	20,47,92,592	14.61%													

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S. No.	Particulars	Information
6.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Allotment of 1,10,00,000 Equity Shares, pursuant to the conversion of the Exercised Warrants. Pursuant to the said conversion, 2,15,18,900 Warrants remain outstanding and are convertible within the tenure of the Warrants, i.e. on or before April 11, 2027.
7.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not applicable

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