

**June 24, 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: Press Release – “Embassy Developments Signs MoU with Government of Uttar Pradesh for Proposed ~₹1,500 crore Commercial Real Estate Development in Lucknow”**

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, kindly find enclosed herewith Press Release dated June 24, 2026, titled **“Embassy Developments Signs MoU with Government of Uttar Pradesh for Proposed ~₹1,500 crore Commercial Real Estate Development in Lucknow”**.

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.

Yours truly,

**for Embassy Developments Limited**

*(formerly known as Equinox India Developments Limited)*

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

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**EMBASSY DEVELOPMENTS LIMITED**

*(Formerly Equinox India Developments Limited)*

E: [ir@embassyindia.com](mailto:ir@embassyindia.com) W: [www.embassyindia.com](http://www.embassyindia.com) CIN: L45101HR2006PLC095409

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Bengaluru Karnataka - 560032

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## **Embassy Developments Signs MoU with Government of Uttar Pradesh for Proposed ~₹1,500 crore Commercial Real Estate Development in Lucknow**

*Indicative proposal envisages ~2.5–3.0 million square feet of premium office-led commercial development under the Invest UP framework*

**Bengaluru, June 24, 2026:**

**Embassy Developments Limited (NSE: EMBDL / BSE: 532832)** today announced the signing of a non-binding Memorandum of Understanding (MoU) with the Government of Uttar Pradesh under the Invest UP framework for a proposed large-scale commercial development in Lucknow, Uttar Pradesh. The indicative proposal envisages the development of ~2.5 to ~3.0 million square feet of commercial real estate, with an investment of ~₹1,500 crore.

The MoU was signed today in Bengaluru in the presence of **Shri Yogi Adityanath**, Honourable Chief Minister of Uttar Pradesh; **Shri Suresh Kumar Khanna**, Honourable Minister of Finance and Parliamentary Affairs, Government of Uttar Pradesh; **Shri Deepak Kumar**, Infrastructure & Industrial Development Commissioner, Government of Uttar Pradesh; **Shailendra Konanur Subbaraya**, COO – South, Embassy Developments Limited; and **Amit Shetty**, CEO, Embassy REIT, marking an important step in Embassy Developments' proposed entry into Uttar Pradesh's commercial real estate market.

**Jitendra Virwani, Chairman, Embassy Group**, said,

*"Uttar Pradesh is at an important inflection point. With its scale, infrastructure momentum, improving business environment and focused policy push to attract enterprise and GCCs, the state is emerging as one of India's most compelling growth frontiers. Lucknow, in particular, has the potential to develop into a strong commercial hub for the next phase of India's office-led growth. At Embassy, we have always believed that high-quality commercial real estate is a catalyst for economic development, investment attraction and large-scale job creation. Through this proposed development, we aim to bring our experience in building institutional-grade business ecosystems to Uttar Pradesh and support the state's vision of creating world-class infrastructure for businesses, talent and communities."*

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**For more information please contact:**

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### **About Embassy Developments Limited**

Embassy Developments Limited (formerly known as Equinox India Developments Limited) (EDL) is one of India's largest listed real estate developers, specialising in the development of residential and commercial projects across key urban markets. 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 and Indore. EDL has a diversified residential portfolio with a well-balanced mix of developments across mid-income, premium, and luxury segments. Its portfolio of ready, ongoing, and future residential projects includes branded residences, uber-luxury apartments and villas, exclusive town homes, condominiums, integrated townships, senior living communities, and contemporary homes. 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 Infomeric. EDL benefits from the strong institutional foundation of its promotor, the Embassy Group, which brings over three decades of experience and a proven track record of delivering and managing more than 100 million sq. ft. across commercial, residential, hospitality, services, and education sectors in India. Further information is available at [embassyindia.com](http://embassyindia.com)

### **Disclaimer**

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