August 10, 2026

Scrip Code: 532832	**Symbol: EMBDL**
BSE Limited	**National Stock Exchange of India Limited**
Phiroze Jeejeebhoy Towers,	Exchange Plaza, C-1, Block G,
Dalal Street, Mumbai – 400 001	Bandra Kurla Complex, Mumbai – 400 051

Sub: Outcome of the meeting of the Board of Directors of Embassy Developments Limited ("Company") held on August 10, 2026

Ref: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations")

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III and other applicable provisions of the SEBI LODR Regulations, we wish to inform you that the Board of Directors of the Company ("**Board**"), at their meeting held today i.e. August 10, 2026, which commenced at 04:00 P.M. and concluded at 05:30 P.M., has, inter-alia, considered and approved the following matters:

A. Unaudited financial results (standalone and consolidated) for the quarter ended June 30, 2026 ("Financial Results")

In this regard, we enclose herewith the Financial Results, along with the Limited Review Reports thereon, dated August 10, 2026, issued by the statutory auditors of the Company, which were also placed before the Board, at the aforesaid meeting. These Financial Results are being uploaded on the website of the Company, i.e. www.embassyindia.com and will also be published in the newspapers, in accordance with the provisions of Regulation 47 of the SEBI LODR Regulations.

B. Fund-raise via issuance of convertible warrants, through preferential issue on a private placement basis, for cash consideration, aggregating up to INR 362.62 crore to promoter group:

With a view to raising funds for repayment of shareholder debt and general corporate purposes, thereby strengthening the Company's balance sheet and capital structure, reducing its cost of capital, improving financial flexibility and supporting its future growth opportunities, the Board has approved a fund raise through preferential issue on a private placement basis, for cash consideration, aggregating up to INR 3,62,61,82,539/- (Indian Rupee Three Hundred Sixty-Two Crore Sixty-One Lakh Eighty-Two Thousand Five Hundred Thirty-Nine Only), in one or more tranches, comprising 3,25,18,900 unlisted warrants **("Warrants")** convertible into equivalent number of full paid-up equity shares having 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 Warrant **("Exercise Price")**, to Embassy Property Developments Private Limited ("**Proposed Allottee")**, a member of Promoter & Promoter Group of the Company ("**Promoter Group**"), subject to the approval of the shareholders of the Company in the ensuing Annual General Meeting **("AGM")** and other requisite approval(s), in accordance with the provisions of the Companies Act, 2013 and the rules framed thereunder **("Act")**, Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **("SEBI ICDR Regulations")** and any other applicable law for the time being in force, and on such other terms and conditions, as set out in securities subscription agreements, between the Company and Proposed Allottee **("Preferential Issue")**.

The Warrants and the Equity Shares proposed to be issued pursuant to exercise of such Warrants, shall be subject to lock-in for such period as specified under the SEBI ICDR Regulations. Further, while the SEBI ICDR Regulations permit the conversion of Warrants into Equity Shares within a maximum period of 18 (eighteen) months from the date of allotment, 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.

The Promoter Group has voluntarily agreed to subscribe to the Warrants at the Exercise Price of INR 111.51/- per Warrant, being the same price at which equity shares and warrants were issued by the Company under its preferential issue undertaken during April–May 2024, representing ~80% premium, over the minimum price determined in accordance with the SEBI ICDR Regulations.

The proposed subscription by the Promoter Group represents significant commitment to the Company and reflects its continued confidence in the Company's long-term business fundamentals, growth strategy and value creation potential

The disclosure, as required under Regulation 30 of the SEBI LODR Regulations read with SEBI Master Circular dated January 30, 2026, in respect of the aforesaid Preferential Issue, is enclosed herewith as **Annexure A.**

C. Appointment of Mr. Neel Virwani, as a Senior Management Personnel

The Board noted that the Company's expanded development portfolio across multiple geographies, including its growing presence in the Mumbai Metropolitan Region ("MMR") through its marquee residential development, Embassy Citadel, Worli, and other proposed launches across the region, requires focused and continuous senior management oversight across business development, project execution, sales and customer engagement, in alignment with the Embassy Group's operating philosophy, governance framework, project execution standards and organisational culture.

Accordingly, based on the recommendation of the Nomination and Remuneration Committee, the Board considered it appropriate to strengthen the senior management team by appointing a dedicated full-time senior management executive based in Mumbai. After due deliberation, the Board, at the aforesaid meeting, approved the appointment of Mr. Neel Virwani, a member of the Promoter Group, as senior management personnel of the Company in terms of Regulation 16(1)(d) of SEBI LODR Regulations, w.e.f. October 1, 2026, subject to the approval of the shareholders of the Company, at the ensuing AGM.

D. Re-appointment of Director

Based on the recommendation of the Nomination and Remuneration Committee, the Board, at aforesaid meeting, recommended the re-appointment of Mr. Jitendra Virwani, Chairman & Non-Executive Director of the Company, and Promoter of the Company, who retires by rotation at the ensuing AGM and, being eligible, has offered himself for re-appointment, on his existing terms of appointment.

The disclosure, as required under Regulation 30 of the SEBI LODR Regulations read with SEBI Master Circular dated January 30, 2026, in respect of points (C) and (D), as mentioned above, is enclosed herewith as ***Annexure B.***

The notice convening ensuing AGM together with the requisite information and other relevant documents, shall be circulated to the shareholders of the Company and intimated to the Stock Exchanges within the timelines prescribed under the applicable laws.

Yours truly,
For Embassy Developments Limited
(Formerly Equinox India Developments Limited)

Vikas Khandelwal
Digitally signed by Vikas Khandelwal
Date: 2026.08.10 20:10:50 +05'30'

Vikas Khandelwal
Company Secretary

Annexure-A

Information as required to be disclosed under Regulation 30 of the SEBI LODR Regulations read with SEBI Master Circular dated January 30, 2026

<table>
<tr><th>S. No.</th><th>Particulars</th><th>Information</th></tr>
<tr><td colspan="3">Issuance of securities</td></tr>
<tr><td>1.</td><td>Type of securities proposed to be issued (viz. equity shares, convertibles etc.)</td><td>Unlisted warrants (“Warrants”), convertible into equivalent number of fully paid-up equity shares of face value INR 2/- each of the Company (“Equity Shares”)</td></tr>
<tr><td>2.</td><td>Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)</td><td>Preferential allotment in terms of Chapter V of SEBI ICDR Regulations.</td></tr>
<tr><td>3.</td><td>Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)</td><td>An aggregate of 3,25,18,900 Warrants at an exercise price of INR 111.51/- (including the premium of INR 109.51/-) per Warrant, aggregating upto INR 3,62,61,82,539/- (Indian Rupee Three Hundred Sixty-Two Crore Sixty-One Lakh Eighty-Two Thousand Five Hundred Thirty-Nine Only).</td></tr>
<tr><td colspan="3">4. Additional details applicable for preferential issue</td></tr>
<tr><td>i.</td><td>Names of the investors</td><td>Embassy Property Developments Private Limited, a member of Promoter Group.</td></tr>
<tr><td>ii.</td><td>Post allotment of securities -outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors</td><td>
<table>
<tr><th rowspan="2">S. No.</th><th rowspan="2">Name of the Investor(s)</th><th colspan="2">Pre-preferential allotment*</th><th colspan="2">Post-preferential 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>22,63,11,492</td><td>15.90%</td></tr>
</table>
*excluding any dilution owing to conversion of employee stock options.
</td></tr>
</table>

S. No.	Particulars	Information
		Upon exercise and conversion of all the Warrants into Equity Shares, the aggregate shareholding of the Promoter Group of the Company will increase by 1.31% (i.e. 42.65% to 43.96%) of the paid-up equity share capital of the Company. **Issue Price:** Warrants shall be issued at an Exercise Price of INR 111.51/- (including the premium of INR 109.51/-) per Warrant. **Number of Investors:** 1 (One)
iii.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	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. Each Warrant is convertible into 1 (one) Equity Share.
iv).	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not applicable, since this intimation pertains to the issuance of Warrants.

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Annexure B

Information as required to be disclosed under Regulation 30 of the SEBI LODR Regulations read with SEBI Master Circular dated January 30, 2026

Particulars	**Mr. Jitendra Virwani**	**Mr. Neel Virwani**
DIN, if applicable	00027674	Not applicable
Reason for change viz. appointment, resignation, removal, death or otherwise **Date of appointment/ cessation (as applicable) & Term of appointment**	The Board recommended the re-appointment of Mr. Jitendra Virwani, who retires by rotation at the ensuing AGM of the Company, and being eligible has offered himself for reappointment, subject to approval of shareholders at the ensuing AGM. The proposed re-appointment is merely in the nature of a continuation of his existing directorship and does not involve any change in his designation, role, responsibilities, terms of appointment, all of which have already been approved by the Members at their Extra-ordinary General Meeting held on March 25, 2025.	The Board approved appointment of Mr. Neel Virwani, a member of Promoter Group as a Senior Management Personnel **("SMP")** of the Company, in terms of Regulation 16(1)(d) of SEBI LODR Regulations, w.e.f. October 1, 2026, subject to the approval of the shareholders of the Company, at the ensuing AGM.
Brief profile (in case of appointment)	Please refer below	Please refer below
Disclosure of relationships between directors (in case of appointment of a director)	Mr. Jitendra Virwani is father of Mr. Aditya Virwani, the Managing Director of the Company. Except for this, he is not related to any other Director of the Company.	Although Mr. Neel Virwani is proposed to be appointed as a SMP of the Company and not as a Director, the Company, in the interest of transparency and good corporate governance, confirms that – Mr. Jitendra Virwani, Chairman & Non-Executive Director, and Mr. Aditya Virwani, Managing Director of

		the Company, are the father and brother, respectively, of Mr. Neel Virwani.
Confirmation on non-debarment from holding the office of Director by virtue of SEBI Order or any other authority	In compliance with SEBI letter dated June 14, 2018, read with BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018, it is hereby confirmed that Mr. Jitendra Virwani, is not debarred from holding the office of Director by virtue of any SEBI order or any such authority.	Although Mr. Neel Virwani is proposed to be appointed as a SMP of the Company and not as a Director, the Company, in the interest of transparency and good corporate governance, confirms that – he is not debarred from holding the office of Director by virtue of any SEBI order or any such authority.

Brief profile of Mr. Jitendra Virwani, Chairman & Non-Executive Director:

Mr. Jitendra Virwani (DIN: 00027674), aged about 60 years, is the Chairman of Embassy Group. Since its founding in 1993 and under his stewardship, Embassy has grown into one of India's foremost integrated real estate platforms, with a portfolio of over 100 million square feet across commercial, residential, hospitality, services, retail, and education assets in India and international markets.

In 2017, he introduced WeWork to India, establishing one of the country's leading flexible workspace platforms. Mr. Virwani then launched Embassy Office Parks REIT, India's first publicly listed and Asia's largest Real Estate Investment Trust, in 2019. He was appointed Non-Executive Chairman of WeWork India in 2024 and in 2025 oversaw the successful IPO of WeWork India Management Ltd. on the NSE and BSE. In the same year, he was appointed Chairman of Embassy Developments Ltd., one of India's largest listed real estate developers. He is also a Fellow of the Royal Institution of Chartered Surveyors (RICS).

n ardent equestrian and advocate for the growth of the sport in India, Mr. Virwani has played a pivotal role in advancing the country's presence on the global equestrian stage; he is equally passionate about education as a force for social transformation and believes in creating opportunities that uplift communities and generations to come.

Brief profile of Mr. Neel Virwani:

Neel Virwani, aged about 27 years, holds a Bachelor's degree in Business Administration from Hult International Business School, with a focus on global business strategy. He has been associated with the Embassy Group since April 2024, where he has been closely involved in the Group's business strategy, portfolio planning and brand transformation initiatives.

He has undergone structured professional development under the guidance and mentorship of the Group's leadership, including Mr. Jitendra Virwani (Chairman), Mr. Aditya Virwani (Managing Director) and Mr. Karan Virwani. During this period, he has worked closely with the Group's senior leadership on strategic business initiatives, enabling him to gain practical exposure to promoter-led business supervision, strategic planning, investment evaluation, project structuring, capital allocation, managerial decision-making, leadership practices, corporate governance and the execution of large-scale real estate developments.

He has actively participated in evaluating the Group's expansion into new geographies, market assessment, project planning, execution strategy and brand transformation initiatives, while working alongside the Company's leadership team. This structured apprenticeship has enabled him to develop a sound understanding of the Embassy Group's business model, governance philosophy, operational standards and long-term strategic priorities.

Agarwal Prakash & Co.
CHARTERED ACCOUNTANTS
508, Indra Prakash, 21, Barakhamba Road, New Delhi - 110001
Phone : 011-43516377 • E-mail : contact@apnco.org

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To The Board of Directors of Embassy Developments Limited *(formerly known as Equinox India Developments Limited)*

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Embassy Developments Limited** *(formerly known as Equinox India Developments Limited)* ('the Company') for the quarter ended 30 June 2026, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an Audit. Accordingly, we do not express an audit opinion.

AGARWAL PRAKASH & CO.
FRN
005975N
New Delhi
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Agarwal Prakash & Co.**
Chartered Accountants
Firm's Registration No.: 005975N

Vikas Aggarwal
Partner
Membership No.: 097848
UDIN: 26097848GGMEHZ6100

Place: New Delhi
Date: 10 August 2026

EMBASSY

Embassy Developments Limited
(Formerly known as Equinox India Developments Limited)
CIN:L45101HR2006PLC095409
Statement of unaudited standalone financial results for the quarter ended June 30, 2026

Rs. in millions unless otherwise stated

Sl. No.	Particulars	Quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		Unaudited	Unaudited (Refer note 3)	Unaudited	Audited
1	**Income**				
	Revenue from operations	129.45	958.11	1,188.45	4,121.87
	Other income	141.71	411.61	67.89	1,141.79
	Total Income	**271.16**	**1,369.72**	**1,256.34**	**5,263.66**
2	**Expenses**				
	Land, material and contract cost	187.63	770.39	770.31	3,145.81
	Employee benefits expense	439.87	490.86	360.04	1,500.54
	Finance costs	224.27	404.02	781.70	1,892.17
	Depreciation and amortisation expenses	78.49	70.64	56.03	311.43
	Other expenses	236.61	499.13	191.95	1,386.67
	Total Expenses	**1,166.87**	**2,235.04**	**2,160.03**	**8,236.62**
3	**Loss before exceptional items and tax (1-2)**	**(895.71)**	**(865.32)**	**(903.69)**	**(2,972.96)**
4	Exceptional items, net gain	-	35.31	-	13.44
5	**Loss before tax (3-4)**	**(895.71)**	**(830.01)**	**(903.69)**	**(2,959.52)**
6	**Less: Tax expense**				
	Current tax (Including earlier year taxes)	(9.82)	-	(9.89)	(32.83)
	Deferred tax charge / (credit)	16.99	(31.81)	(5.76)	(96.03)
	Total tax charge / (credit)	**7.17**	**(31.81)**	**(15.65)**	**(128.86)**
7	**Loss for the period / year (5-6)**	**(902.88)**	**(798.20)**	**(888.04)**	**(2,830.66)**
8	**Other comprehensive income**				
	Items that will not be reclassified subsequently to profit or loss				
	- Remeasurements of the defined benefit plans, net of taxes	-	0.35	-	12.46
	Other comprehensive income for the period/ year, net of tax	-	**0.35**	-	**12.46**
9	**Total comprehensive income for the period / year (7+8)**	**(902.88)**	**(797.85)**	**(888.04)**	**(2,818.20)**
10	**Paid-up equity share capital (Face value of Rs 2 each)**	2,780.07	2,780.07	2,730.50	2,780.07
11	**Earnings per equity share (Face value of Rs 2 each)**				
	Basic (Rs.)	(0.65)	(0.57)	(0.69)	(2.08)
	Diluted (Rs.)	(0.65)	(0.57)	(0.69)	(2.08)
12	**Other equity**				1,10,223.45

See accompanying notes to the Standalone unaudited financial results

EMBASSY DEVELOPMENTS LIMITED

Embassy Developments Limited
(Formerly known as Equinox India Developments Limited)
CIN:L45101HR2006PLC095409
Statement of unaudited standalone financial results for the quarter ended June 30, 2026

Notes:

1 The unaudited standalone financial results of Embassy Developments Limited (formerly known as Equinox India Developments Limited) ("EDL" or "the Company") for the quarter ended June 30, 2026 have been reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on August 10, 2026. The statement for the quarter ended June 30, 2026 have been reviewed by the statutory auditors of the Company.

2 The unaudited financial results has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of Companies (Indian Accounting Standards) Rules, 2015 as amended and requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended.

3 The figures for the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of full financial year ended March 31, 2026 and the published year to date figures up to December 31, 2025.

4 The Company's primary business segment is reflected based on principal business activities carried on by the Company. As per Indian Accounting Standard 108 as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, the Company operates in one reportable business segment i.e. real estate development and other real estate related services and is primarily operating in India and hence, considered as single geographical segment.

5 Pursuant to Embassy Developments Limited Employee Stock Option Scheme – 2025 ("ESOS 2025") scheme, during the quarter ended June 30, 2026, the Nomination and Remuneration Committee (NRC) approved additional grants of 5,36,798 Stock Options and 3,26,260 Performance Stock Units to eligible employees under the scheme. Further, 1,94,165 Stock Options lapsed due to cessation of employment and other conditions specified under the scheme.
Accordingly, as at June 30, 2026, the net outstanding Stock Options and Performance Stock Units under ESOS 2025 are 1,46,99,601 and 48,04,041 respectively.

6 The Company had a wholly owned subsidiary M/s Sinnar Thermal Power Limited ("STPL") which was carrying on power generation business. Subsequently in the financial year 2010-2011 STPL was demerged into a third party entity. Post demerger STPL was not under the control of the Company and was managed by a separate promoter entity not related to the Company viz Rattan India Power Limited and Rattan India Enterprises Limited (the New Promoters). During the previous years, financial years 2010-2011, 2013-2014, and 2016-2017, STPL had approached a consortium of banks for certain credit facilities. Accordingly, along with other consortium members, the lender, then known as " Syndicate Bank", specifically sanctioned credit facilities aggregating to Rs. 1,444.00 millions to STPL. The Company had issued a conditional corporate guarantee guaranteeing equity infusion into STPL only in case if equity is not infused by the New Promoters. Further post demerger and transfer of control to New Promoter in the financial year 2017-18, STPL defaulted in repayment of facilities availed from the consortium and was classified as a Non-Performing Asset (NPA) and is undergoing Corporate Insolvency Resolution Process ("CIRP") process.

The lender invoked the corporate guarantee on the Company and the New Promoters pursuant to which, a CIRP process and related appointment of an Interim Resolution Professional ("IRP") was initiated against the Company through an order dated December 9, 2025 of the National Company Law Tribunal ("NCLT"), Delhi Bench, under the provisions of the Insolvency and Bankruptcy Code, 2016 ("Code")

Immediately pursuant to the CIRP being initiated against the Company, the Company had filed an appeal with National Company Law Appellate Tribunal ("NCLAT") and vide NCLAT's order dated December 11, 2025, the CIRP and IRP appointment has been stayed pending adjudication of the appeal by NCLAT. Subsequent to detailed hearings, NCLAT pronounced its judgement on May 04, 2026, allowing the Company's appeal and dismissing the Section 7 application filed by the lender. Pursuant to this order the Company is no longer under CIRP.

7 Subsequent to the quarter ended June 30, 2026, the Company has issued 1,02,000, senior, secured, redeemable, unrated, unlisted non-convertible debentures having face value of Rs.0.10 millions aggregating to Rs 10,200.00 millions on a private placement basis. Of the aforesaid amount, Rs.9,200.00 millions has been utilized towards repayment of existing indebtedness and balance towards project expenses, working capital requirements and other general corporate purposes.

8 During the quarter ended June 30, 2026, the Registrar of Companies approved the strike off of three non-operational subsidiaries (including step-down subsidiaries) of the Company, for which applications for strike off had been filed in earlier periods. Further, one foreign subsidiary has been struck off during the quarter ended June 30, 2026.

9 The Company, along with one of its subsidiaries, entered into a Share Purchase Agreement to sell its shares in another subsidiary for a total consideration of Rs.1,000.00 millions. The share transfer was completed on April 16, 2026.

10 Previous period/year numbers have been regrouped/reclassified wherever considered necessary.

11 The aforesaid financial results are also available on the Company's website (www.embassyindia.com) and also available on the Stock Exchanges websites (www.bseindia.com and www.nseindia.com).

For and on behalf of board of Directors

EMBASSY DEVELOPMENTS LIMITED

Aditya Virwani
Managing Director

Place: Bengaluru
Date: August 10, 2026

Agarwal Prakash & Co.
CHARTERED ACCOUNTANTS
508, Indra Prakash, 21, Barakhamba Road, New Delhi - 110001
Phone : 011-43516377 • E-mail : contact@apnco.org

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the of Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To The Board of Directors of Embassy Developments Limited *(formerly known as Equinox India Developments Limited)*

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Embassy Developments Limited** *(formerly known as Equinox India Developments Limited)* ('the Holding Company') and its subsidiaries, partnership firm and limited liability partnerships (the Holding Company, its subsidiaries, partnership firm and limited liability partnerships together referred to as "the Group"), its joint venture (refer Annexure 1 for the list of subsidiaries, partnership firm, limited liability partnerships and joint venture included in the Statement) for the quarter ended 30 June 2026, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

2. The Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing

AGARWAL PRAKASH & CO. FRN 005975N New Delhi CHARTERED ACCOUNTANTS

Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The accompanying Statement includes the unaudited interim financial results, in respect of:

   a) 35, whose unaudited interim financial results reflects total revenue of Rs. 1,645.39 million, total net profit/(loss) after tax of Rs. (627.36) million, total comprehensive income of Rs. (627.36) million for the quarter ended on 30 June 2026, as considered in the Statement which have been reviewed by other auditors.

   b) 1 joint venture, whose unaudited interim financial results reflects Group's share of profit/(loss) after tax of Rs. 35.70 million for the quarter ended on 30 June 2026, as considered in the Statement which have been reviewed by other auditor.

   c) 1 limited liability partnership, whose unaudited interim financial results reflects Group's share of profit/(loss) after tax of Rs. (0.03) million for the quarter ended on 30 June 2026, as considered in the Statement which have been reviewed by other auditor.

   The reports on the unaudited interim financial results/financial information of these entities have been furnished to us by the management, and our conclusion in so far as it relates to the amount and disclosures included in respect of these entities is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other auditor.

   Further, of these subsidiaries, certain subsidiaries are located outside India, whose interim financial results/information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditor under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial information of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based on the review report of other auditor and the conversion adjustments prepared by the management of the Holding Company and review by us.

For **Agarwal Prakash & Co.**
Chartered Accountants
Firm's Registration No.: 005975N

AGARWAL PRAKASH & CO. CHARTERED ACCOUNTANTS FRN 005975N New Delhi

Vikas Aggarwal
Partner
Membership No.: 097848
UDIN: 26097848CSAKTS2373

Place: New Delhi
Date: 10 August 2026

Annexure 1

List of entities included in the Statement

S. No.	Name of the Entities
1	Athena Land Development Limited
2	Athena Builders and Developers Limited
3	Athena Buildwell Limited
4	Athena Infrastructure Limited
5	Ceres Constructions Limited
6	Ceres Estate Limited
7	Ceres Infrastructure Limited
8	Ceres Land Development Limited
9	Ceres Properties Limited
10	Diana Infrastructure Limited
11	Diana Land Development Limited
12	Fama Infrastructure Limited
13	Fama Properties Limited
14	Equinox India Buildcon Limited *(formerly known as Indiabulls Buildcon Limited)*
15	Makala Infrastructure Limited
16	Devona Constructions Limited *(formerly known as Indiabulls Constructions Limited)*
17	Equinox India Landcon Limited *(formerly known as Indiabulls Lands Limited)*
18	Ivonne Infrastructure Limited
19	Bridget Estate Limited *(formerly known as Indiabulls Estate Limited)*
20	Equinox India Commercial Estate Limited *(formerly known as Indiabulls Commercial Estate Limited)*
21	Serida Engineering Limited *(formerly known as Indiabulls Engineering Limited)*
22	Equinox India Land Holdings Limited *(formerly known as Indiabulls Land Holdings Limited)*
23	Lavone Infrastructure Projects Limited *(formerly known as Indiabulls Infrastructure Projects Limited)*
24	Equinox India Commercial Properties Limited *(formerly known as Indiabulls Commercial Properties Limited)*
25	Manjola Infrastructure Limited
26	Equinox India Infraestate Limited *(formerly known as Indiabulls Infraestate Limited)*
27	Juventus Constructions Limited
28	Juventus Land Development Limited
29	Lucina Land Development Limited
30	Nilgiri Infraestate Limited
31	Nilgiri Infrastructure Development Limited
32	Nilgiri Infrastructure Projects Limited
33	Noble Realtors Limited
34	Nilgiri Land Holdings Limited
35	Nilgiri Lands Limited
36	Nilgiri Land Development Limited
37	Nilgiri Infrastructure Limited
38	Selene Constructions Limited
39	Selene Infrastructure Limited
40	Selene Land Development Limited
41	Shivalik Properties Limited
42	Sylvanus Properties Limited
43	Triton Properties Limited
44	Vindhyachal Land Development Limited
45	Vindhyachal Infrastructure Limited
46	Zeus Buildwell Limited
47	Zeus Estate Limited
48	Devona Properties Limited
49	Sentia Real Estate Limited
50	Sophia Real Estate Limited
51	Sophia Constructions Limited
52	Albina Real Estate Limited
53	Airmid Properties Limited
54	Albasta Properties Limited
55	Varali Constructions Limited
56	Citra Properties Limited
57	Apesh Properties Limited
58	Corus Real Estate Limited
59	Fornax Constructions Limited
60	Lavone Management Services Limited *(formerly known as IB Holdings Limited)*
61	Elena Properties Limited
62	Elena Constructions Limited
63	Fornax Real Estate Limited
64	Sentia Developers Limited
65	Citra Developers Limited
66	Devona Developers Limited
67	Indiabulls Realty Company Limited

AGARWAL PRAKASH & CO.
FRN 005975N
New Delhi
CHARTERED ACCOUNTANTS

Annexure 1

List of entities included in the Statement

S. No.	Name of the Entities
68	Indiabulls Projects Limited
69	Lenus Properties Limited
70	Sentia Infrastructure Limited
71	Sepset Developers Limited
72	Varali Infrastructure Limited
73	Mariana Real Estate Limited
74	Albasta Infrastructure Limited
75	Albasta Real Estate Limited
76	Angles Constructions Limited
77	Lenus Infrastructure Limited
78	Mariana Properties Limited
79	Serida Properties Limited
80	Mabon Constructions Limited
81	Mabon Infrastructure Limited
82	Indiabulls Industrial Infrastructure Limited
83	Varali Properties Limited
84	Apesh Constructions Limited
85	Equinox India Assets Limited *(formerly known as IB Assets Limited)*
86	Fama Builders and Developers Limited
87	Juventus Infrastructure Limited
88	Kailash Buildwell Limited
89	Kaltha Developers Limited
90	Nilgiri Buildwell Limited
91	Serida Infrastructure Limited
92	Ashkit Constructions Limited
93	Vonnie Real Estate Limited
94	Fama Land Development Limited
95	Amadis Land Development Limited
96	Karakoram Buildwell Limited
97	Karakoram Properties Limited
98	Aedos Real Estate Company Limited
99	Lucina Estate Limited
100	Triton Infrastructure Limited
101	Vindhyachal Buildwell Limited
102	Zeus Builders and Developers Limited
103	Paidia Infrastructure Limited
104	Fama Estate Limited
105	Lucina Builders and Developers Limited
106	Lorita Developers Limited
107	Fama Construction Limited

S. No.	Name of the Entities
108	Lavone Builders and Developers Limited
109	Juventus Properties Limited
110	Lucina Buildwell Limited
111	Lucina Properties Limited
112	Selene Buildwell Limited
113	Selene Properties Limited
114	Tefia Land Development Limited
115	Vindhyachal Developers Limited
116	Zeus Properties Limited
117	Varali Developers Limited
118	Platane Infrastructure Limited
119	Triton Buildwell Limited
120	Galium Builders and Developers Limited
121	Linnet Infrastructure Limited
122	Linnet Constructions Limited
123	Linnet Developers Limited
124	Linnet Real Estate Limited
125	Linnet Properties Limited
126	Edesia Constructions Limited
127	Edesia Developers Limited
128	Edesia Infrastructure Limited
129	Lorena Developers Limited
130	Lorena Builders Limited
131	Lorena Infrastructure Limited
132	Lorena Constructions Limited
133	Lorena Real Estate Limited
134	Parmida Properties Limited
135	Majesta Developers Limited
136	Majesta Infrastructure Limited
137	Majesta Builders Limited
138	Majesta Properties Limited
139	Majesta Constructions Limited
140	Nerissa Infrastructure Limited
141	Nerissa Real Estate Limited
142	Nerissa Developers Limited
143	Nerissa Properties Limited
144	Nerissa Constructions Limited
145	Fama Real Estate Limited *(formerly known as Cobitis Real Estate Limited)*
146	Tapir Constructions Limited
147	Airmid Real Estate Limited

AGARWAL PRAKASH & CO.
FRN 005975N
New Delhi
CHARTERED ACCOUNTANTS

Annexure 1

List of entities included in the Statement

S. No.	Name of the Entities
148	Kenneth Builders & Developers Limited
149	Catherine Builders & Developers Limited
150	Bridget Builders and Developers Limited
151	Hermes Properties Limited
152	Dev Property Development Limited (struck off on 26 May 2026)
153	Brenformexa Limited
154	M Holdco 1 Limited
155	M Holdco 2 Limited
156	M Holdco 3 Limited
157	Navilith Holdings Limited
158	EMBDL – Employees Welfare Trust *(formerly known as Indiabulls Real Estate Limited - Employees Welfare Trust)*
159	Sky Forest Projects Limited#
160	Spero Properties and Services Private Limited
161	RGE Constructions and Development Limited#
162	Vigor Developments Limited#
163	Equinox Developments Limited#
164	Sion Eden Developers Limited#
165	Embassy One Developers Limited#
166	Embassy Realty Ventures Limited#
167	Embassy One Commercial Property Developments Limited#
168	Embassy Orange Developers Limited#
169	Embassy East Business Parks Limited#
170	Basal Projects Limited#
171	Embassy Infra Developers Limited#
172	Ardor Projects Limited#
173	Summit Developments Limited#
174	Logus Projects Limited#
175	Cohort Projects Limited#
176	Embassy International Riding School
177	Virtuous Developments Limited#
178	Reque Developers Limited#
179	Cereus Ventures Limited#
180	Grove Ventures
181	Embassy Investment Management Services LLP
182	Upscarf Salon De Elegance LLP
183	Squadron Developers Limited#

#Companies status has been changed from Private Limited to Public Limited during the previous year ended 31 March 2026.

S. No.	Name of the Joint Venture
1	Embassy-Columbia Pacific ASL Private Limited

AGARWAL PRAKASH & CO.
FRN
005975N
New Delhi
CHARTERED ACCOUNTANTS

EMBASSY

Embassy Developments Limited
(Formerly known as Equinox India Developments Limited)
CIN:L45101HR2006PLC095409
Statement of unaudited consolidated financial results for the quarter ended June 30, 2026

(Rs. in millions)

Sl. No.	Particulars	Quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		Unaudited	Unaudited (Refer note 3)	Unaudited	Audited
1	**Income**				
	Revenue from operations	2,167.54	3,424.63	6,809.19	17,318.32
	Other income	245.27	647.45	131.32	1,732.89
	Total Income	**2,412.81**	**4,072.08**	**6,940.51**	**19,051.21**
2	**Expenses**				
	Land, material and contract cost	2,054.65	3,657.29	5,925.32	16,070.36
	Employees benefits expense	772.65	764.38	620.21	2,633.55
	Finance costs	1,185.68	1,399.38	1,604.21	5,493.24
	Depreciation and amortization expense	129.82	126.14	67.07	478.68
	Other expenses	646.81	1,614.01	371.28	3,350.21
	Total Expenses	**4,789.61**	**7,561.20**	**8,588.09**	**28,026.04**
3	**Loss before exceptional item and tax (1-2)**	**(2,376.80)**	**(3,489.12)**	**(1,647.58)**	**(8,974.83)**
4	Exceptional items, net gain	-	40.38	-	1.61
5	**Loss before tax (3-4)**	**(2,376.80)**	**(3,448.74)**	**(1,647.58)**	**(8,973.22)**
6	**Less: Tax expense**				
	Current tax (including earlier year taxes)	11.93	27.98	56.52	111.58
	Deferred tax credit	(9.04)	(221.02)	(48.10)	(341.95)
	Total tax expense/(credit)	**2.89**	**(193.04)**	**8.42**	**(230.37)**
7	**Loss after tax and before share of net profit/(loss) of joint venture (5-6)**	**(2,379.69)**	**(3,255.70)**	**(1,656.00)**	**(8,742.85)**
8	Share of net profit/(loss) in joint ventures	35.67	21.38	(0.44)	18.10
9	**Loss after share of net profit/(loss) of joint venture (7+8)**	**(2,344.02)**	**(3,234.32)**	**(1,656.44)**	**(8,724.75)**
10	**Other comprehensive income (OCI)**				
	Items that will not be reclassified subsequently to profit or loss:				
	- Remeasurements of the defined benefit plans, net of taxes	-	4.07	-	(46.51)
	Items that will be reclassified to profit or loss:				
	- Exchange difference in translation of foreign operations	-	(2.01)	0.01	(2.96)
	Total other comprehensive income, net of income tax for the period /year	-	**2.06**	**0.01**	**(49.47)**
11	**Total comprehensive income for the period/year (9+10)**	**(2,344.02)**	**(3,232.26)**	**(1,656.43)**	**(8,774.22)**
12	**(Loss) for the period/year, net of tax attributable to:**				
	Equity holders of the Company	(2,342.94)	(3,237.79)	(1,658.49)	(8,726.45)
	Non-controlling interest	(1.07)	3.47	2.05	1.70
13	**Total comprehensive loss for the period/year, net of tax attributable to:**				
	Equity holders of the Company	(2,342.94)	(3,235.73)	(1,658.48)	(8,775.92)
	Non-controlling interest	(1.07)	3.47	2.05	1.70
14	**Paid up Equity Share Capital (Face value Rs 2 per share)**	2,780.07	2,780.07	2,730.50	2,780.07
15	Earnings per equity share (Face value of Rs 2 each)				
	Basic (in Rs)	(1.69)	(2.33)	(1.29)	(6.43)
	Diluted (in Rs)	(1.69)	(2.33)	(1.29)	(6.43)
16	Other equity (including non-controlling interest)				96,859.81

See accompanying notes to the unaudited consolidated financial results

EMBASSY DEVELOPMENTS LIMITED

Embassy Developments Limited
(Formerly known as Equinox India Developments Limited)
CIN:L45101HR2006PLC095409
Statement of unaudited consolidated financial results for the quarter ended June 30, 2026

Notes:

1 The unaudited consolidated financial results of Embassy Developments Limited (formerly known as Equinox India Developments Limited) ("EDL" or "Company" or "Holding Company"), its subsidiaries (the Company and its subsidiaries together referred to as "the Group") and its joint ventures have been reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on August 10, 2026. The statement for the quarter ended June 30, 2026 have been reviewed by the statutory auditors of the Company.
The unaudited consolidated unaudited financial results presented above pertains to EDL, the Holding Company along with its 184 subsidiaries/joint ventures.

2 The unaudited consolidated financial results has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of Companies (Indian Accounting Standards) Rules, 2015 as amended and requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations. 2015 as amended.

3 The figures for the quarter ended March 31, 2026 represents the balancing amounts between the audited consolidated financial results for the year ended March 2026 and the published figures upto December 31, 2025.

4 The Group's primary business segment is reflected based on principal business activities carried on by the Company. As per Indian Accounting Standard 108 as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, the Company operates in one reportable business segment i.e. real estate development and other real estate related services and is primarily operating in India and hence, considered as single geographical segment.

5 Pursuant to Embassy Developments Limited Employee Stock Option Scheme – 2025 ("ESOS 2025") scheme, during the quarter ended June 30, 2026, the Nomination and Remuneration Committee (NRC) approved additional grants of 5,36,798 Stock Options and 3,26,260 Performance Stock Units to eligible employees under the scheme. Further, 1,94,165 Stock Options lapsed due to cessation of employment and other conditions specified under the scheme.
Accordingly, as at June 30, 2026, the net outstanding Stock Options and Performance Stock Units under ESOS 2025 are 1,46,99,601 and 48,04,041 respectively.

6 Subsequent to the quarter ended June 30, 2026, the Company has issued 1,02,000, senior, secured, redeemable, unrated, unlisted non-convertible debentures having face value of Rs 0.10 millions aggregating to Rs 10,200.00 millions on a private placement basis. Of the aforesaid amount, Rs 9,200.00 millions has been utilized towards repayment of existing indebtedness and balance towards project expenses, working capital requirements and other general corporate purposes.

7 During the quarter ended June 30, 2026, the Registrar of Companies approved the strike off of three non-operational subsidiaries (including step-down subsidiaries) of the Holding Company, for which applications for strike off had been filed in earlier periods. Further, one foreign subsidiary has been struck off during the quarter ended June 30, 2026.

8 The Company had a wholly owned subsidiary M/s Sinnar Thermal Power Limited ("STPL") which was carrying on power generation business. Subsequently in the financial year 2010-2011 STPL was demerged into a third party entity. Post demerger STPL was not under the control of the Company and was managed by a separate promoter entity not related to the Company viz Rattan India Power Limited and Rattan India Enterprises Limited (the New Promoters). During the previous years, financial years 2010-2011, 2013-2014, and 2016-2017, STPL had approached a consortium of banks for certain credit facilities. Accordingly, along with other consortium members, the lender, then known as " Syndicate Bank", specifically sanctioned credit facilities aggregating to Rs 1,444.00 millions to STPL. The Company had issued a conditional corporate guarantee guaranteeing equity infusion into STPL only in case if equity is not infused by the New Promoters. Further post demerger and transfer of control to New Promoter in the financial year 2017-18, STPL defaulted in repayment of facilities availed from the consortium and was classified as a Non-Performing Asset (NPA) and is undergoing CIRP process.

The lender invoked the corporate guarantee on the Company and the New Promoters pursuant to which, a Corporate Insolvency Resolution Process ("CIRP") and related appointment of an Interim Resolution Professional ("IRP") was initiated against the Company through an order dated December 9, 2025 of the National Company Law Tribunal ("NCLT"), Delhi Bench, under the provisions of the Insolvency and Bankruptcy Code, 2016 ("Code").

Immediately pursuant to the CIRP being initiated against the Company, the Company had filed an appeal with National Company Law Appellate Tribunal ("NCLAT") and vide NCLAT's order dated December 11, 2025, the CIRP and IRP appointment has been stayed pending adjudication of the appeal by NCLAT. Subsequent to detailed hearings, NCLAT pronounced its judgement on May 04, 2026, allowing the Company's appeal and dismissing the Section 7 application filed by the lender. Pursuant to this order Company is no longer under CIRP.

EMBASSY DEVELOPMENTS LIMITED

Embassy Developments Limited
(Formerly known as Equinox India Developments Limited)
CIN:L45101HR2006PLC095409
Statement of unaudited consolidated financial results for the quarter ended June 30, 2026

Notes (continued):

9 Embassy East Business Parks Limited (subsidiary of the Company) ('EEBPL') holds leasehold rights over land under a Lease-cum-Sale Agreement ("LCSA") dated June 7, 2007, executed with the Karnataka Industrial Areas Development Board ("KIADB") KIADB had issued an order dated March 16, 2026, under Section 34B of the Karnataka Industrial Areas Development Act, 1966, directing resumption of the said land on account of alleged breaches of the LCSA. The said order has been challenged by filing a writ petition on March 23, 2026, before the Hon'ble High Court of Karnataka at Bengaluru. Subsequent to detailed hearing, the Hon'ble High Court on May 12, 2026 allowed the writ petition setting aside the orders passed by KIADB.

However, subsequently, the Division Bench of the Hon'ble High Court of Karnataka, by its order dated June 15, 2026, set aside the said order dated May 12, 2026 passed by the vacation bench of the Hon'ble High Court. The Hon'ble Division Bench clarified that it has not expressed any opinion on the merits of the underlying dispute, including the validity of the KIADB Order, and that all such issues remain open to be considered on merits by the regular roster of the Hon'ble High Court. The undertaking furnished by KIADB before the Ld. Single Judge, to the effect that no coercive action shall be taken, continues to remain in force, and EEBPL continues to hold and retain possession of the Land pending fresh consideration of the matter on merits.

10 Additional information on standalone financial results of the Company

Particulars	Quarter ended			Year ended
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
Total income	271.16	1,369.72	1,256.34	5,263.66
Loss before tax	(895.71)	(830.01)	(903.69)	(2,959.52)
Loss after tax	(902.88)	(798.20)	(888.04)	(2,830.66)
Total comprehensive loss	(902.88)	(797.85)	(888.04)	(2,818.20)

11 The Board of Directors of Equinox India Infraestate Limited ("Transferee Company"), a subsidiary of the Transferee Company, at its meeting held on January 27, 2026, had inter alia approved the draft Scheme of Amalgamation ("Scheme") for the merger of Spero Properties and Services Private Limited ("Transferor Company"), a wholly owned subsidiary of the Company, with the Transferee Company with effect from April 1, 2025 ("Appointed Date").
Pursuant to the Scheme, the National Company Law Tribunal ("NCLT"), Mumbai Bench, vide its orders dated March 10, 2026 and April 2, 2026, dispensed with the requirement of convening meetings of the shareholders and creditors of the Transferor Company. Subsequently, the Transferor Company complied with the directions contained in the aforesaid orders and filed the Scheme petition with the NCLT on March 23, 2026. Mumbai Bench of the NCLT has granted August 14, 2026 as the final date of hearing.
Further, the NCLT, New Delhi Bench, vide its order dated March 25, 2026, dispensed with the requirement of convening meetings of the shareholders and creditors of the Transferee Company. The New Delhi Bench of the NCLT has granted August 27, 2026 as the final date of hearing subject to necessary statutory and regulatory approvals which the Transferee Company is in the process of obtaining.

12 The Company, along with one of its subsidiaries, entered into a Share Purchase Agreement to sell its shares in another subsidiary for a total consideration of Rs 1,000.00 millions. The share transfer was completed on April 16, 2026

13 Previous period/year numbers have been regrouped/reclassified wherever considered necessary.

14 The aforesaid unaudited consolidated financial results are also available on the Company's website (www.embassyindia.com) and also available on the Stock Exchanges websites (www.bseindia.com and www.nseindia.com)

For and on behalf of Board of Directors

EMBASSY DEVELOPMENTS LIMITED

Aditya Virwani
Managing Director

Place: Bengaluru
Date : August 10, 2026