November 03, 2026

BSE Limited **Scrip Code: 532832** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	**National Stock Exchange of India Limited** **Symbol: EMBDL** "Exchange Plaza", Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051	**Embassy Developments Limited** Office No 01-1001, WeWork, Blue One Square, Udyog Vihar Phase 4 Rd, Gurugram, Haryana, 122016

Sub: Disclosure pursuant to Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI SAST Regulations")

Dear Sir/Madam,

Pursuant to Regulation 29(2) of the SEBI SAST Regulations, we, Embassy Property Developments Private Limited, hereby enclose the disclosure in the prescribed format in respect of the acquisition of equity shares of Embassy Developments Limited **("Target Company")**, pursuant to the allotment of equity shares by the Target Company upon conversion of unlisted warrants previously allotted to us on a preferential basis through private placement.

This is for your information and record.

Thanking you.

Yours truly,

For Embassy Property Developments Private Limited

DEVIKA PRIYADARSINI

Digitally signed by DEVIKA PRIYADARSINI
Date: 2026.11.03 18:39:01 +05'30'

Name - Devika Priyadarsini
Designation – Company Secretary

Encl: as above

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Embassy Developments Limited (BSE Scrip Code: 532832; NSE Symbol: EMBDL)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	**Acquirer(s):** 1. Embassy Property Developments Private Limited ("EPDPL") **PAC:** 2. Mr. Jitendra Mohandas Virwani 3. Mr. Aditya Virwani 4. Mr. Karan Virwani 5. Mr. Neel Virwani 6. JV Holding Private Limited 7. Bellanza Developers Private Limited 8. OMR Investments LLP		
Whether the acquirer belongs to Promoter / Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited (Scrip Code: 532832) National Stock Exchange of India Limited (Symbol: EMBDL)		
Details of the acquisition /~~disposal~~ as follows	**Number**	**% w.r.t. total share/voting capital wherever Applicable**	**% w.r.t. total diluted share/voting capital of the TC**
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights	**Acquirer:** **EPDPL:** 19,37,92,592 Equity Shares	13.9356%*	13.4330%^
	PACs: 39,96,85,031 Equity Shares	28.7412%*	27.7048%^
b) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	**Acquirer:** **EPDPL:** 3,25,18,900 Warrants#	-	2.2541%^
e) **Total (a+b+c+d)**	**59,34,77,623 Equity Shares & 3,25,18,900 Warrants**	**42.6768%***	**43.3919%^**

Details of acquisition~~/sale~~			
a) Shares carrying voting rights acquired~~/sold~~	**Acquirer:** **EPDPL:** 3,25,18,900 Equity Shares[#]	2.2850%[**]	2.2548%[^^]
b) VRs acquired ~~/sold~~ otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired ~~/sold~~	-	-	-
d) Shares encumbered /invoked /released by the acquirer	-	-	-
		-	-
e) **Total (a+b+c+/-d)**	**3,25,18,900 Equity Shares**	**2.2850%**[**]	**2.2548%**[^^]
After the acquisition ~~/sale~~, holding of:			
a) Shares carrying voting rights	**Acquirer:** **EPDPL:** 22,63,11,492 Equity Shares	15.9021%[**]	15.6918%[^^]
	PACs: 39,96,85,031 Equity Shares	28.0845%[**]	27.7129%[^^]
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by equity shares	-	-	-
d) Warrants/convertible securities /any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) **Total (a+b+c+d)**	**62,59,96,523 Equity Shares**	**43.9866%**[**]	**43.4047%**[^^]
Mode of acquisition ~~/ sale~~ (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Allotment of 3,25,18,900 fully paid-up equity shares of face value of INR 2/- each **("Equity Shares"),** pursuant to conversion of equivalent number of unlisted warrants during the period starting from October 23, 2026 to October 30, 2026.		
Date of acquisition of ~~/ sale of shares / VR or date of receipt of intimation of allotment~~ of shares~~, whichever is applicable~~	During the period starting from October 23, 2026 till October 30, 2026, in the following manner: (i) 1,10,00,000 Equity Shares on October 23, 2026; (ii) 1,22,00,000 Equity Shares on October 27, 2026; and (iii) 93,18,900 Equity Shares on October 30, 2026		

Equity share capital ~~/ total voting capital~~ of the TC before the said acquisition ~~/sale~~	INR 278,12,66,866 comprising 139,06,33,433 Equity Shares. (i.e. as on October 14, 2026, being the date of last disclosure under Regulation 29(2) of SEBI SAST Regulations by the Acquirer.)
Equity share capital~~/ total voting capital~~ of the TC after the said acquisition ~~/sale~~	INR 284,63,04,666 comprising 142,31,52,333 Equity Shares. (i.e. as on the date of this disclosure)
Total diluted share~~/voting capital~~ of the TC after the said acquisition	INR 288,44,64,162 comprising a) 142,31,52,333 outstanding Equity Shares, as on date of this disclosure; and b) 1,90,79,748 Equity Shares arising out of exercise of all outstanding employee stock options, as per the last filing of shareholding pattern to the stock exchanges by the Company.

[#]An aggregate of 3,25,18,900 convertible warrants were issued and allotted to EPDPL by the Target Company pursuant to the preferential allotment on private placement basis in terms of Chapter V of SEBI (ICDR) Regulations, 2018. These outstanding warrants were exercised and converted into equivalent Equity Shares (i.e. 1,10,00,000 Equity Shares on October 23, 2026, 1,22,00,000 Equity Shares on October 27, 2026 and 93,18,900 Equity Shares on October 30, 2026, respectively).

[*]The percentage has been computed on the paid-up share capital of the Target Company, **on a non-diluted basis**, as on October 14, 2026, being the date of last disclosure under Regulation 29(2) of the SEBI SAST Regulations by the Acquirer, aggregating to INR 278,12,66,866 (comprising 139,06,33,433 outstanding Equity Shares).

[^]The percentage has been computed on the paid-up share capital of the Target Company **on a fully diluted basis**, as on October 14, 2026, being the date of last disclosure under Regulation 29(2) of the SEBI SAST Regulations by the Acquirer, aggregating to INR 288,53,11,950 (comprising (a) 139,06,33,433 outstanding Equity Shares; (b) 3,25,18,900 outstanding warrants convertible into equivalent number of Equity Shares; and (c) 1,95,03,642 outstanding employee stock options exercisable into equivalent number of Equity Shares, as per the last filing of shareholding pattern to the stock exchanges by the Company at that time).

[**]The percentage has been computed on the paid-up share capital of the Target Company, **on a non-diluted basis,** aggregating to INR 284,63,04,666 (comprising 142,31,52,333 outstanding Equity Shares, as on date of this disclosure).

[^^]The percentage has been computed on the paid-up share capital of the Target Company **on a fully diluted basis**, aggregating to INR 288,44,64,162 (comprising (a) 142,31,52,333 outstanding Equity Shares, as on date of this disclosure; and (b) 1,90,79,748 outstanding employee stock options exercisable into equivalent number of Equity Shares, as per the last filing of shareholding pattern to the stock exchanges by the Company).

Please refer to **Annexure-I** for the details of individual shareholding of the Acquirer and PACs.

For Embassy Property Developments Private Limited

DEVIKA PRIYADARSINI

Digitally signed by DEVIKA PRIYADARSINI
Date: 2026.11.03 18:40:17 +05'30'

Name - Devika Priyadarsini
Designation – Company Secretary

Place: Bengaluru
Date: November 03, 2026

Annexure-I

S. No.	Name of the Shareholder	Pre-Acquisition holding				Details of Acquisition				Post-Acquisition holding			
		No. of securities held		% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC	No. of securities		% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC	No. of securities held		% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC
		Equity Shares	Warrants			Equity Shares	Warrants			Equity Shares	Warrants		
A	**Acquirer**												
1	Embassy Property Developments Private Limited	19,37,92,592	-	13.9356	13.4330	3,25,18,900	-	2.2850	2.2548	22,63,11,492	-	15.9021	15.6918
		-	3,25,18,900	-	2.2541	-	-	-	-	-	-	-	-
Sub Total (A)		**19,37,92,592**	**3,25,18,900**	**13.9356**	**15.6871**	**3,25,18,900**	**-**	**2.2850**	**2.2548**	**22,63,11,492**	**-**	**15.9021**	**15.6918**
B	**PACs**												
2	Mr. Jitendra Mohandas Virwani	13,82,970	-	0.0994	0.0959	-	-	-	-	13,82,970	-	0.0972	0.0959
3	Mr. Aditya Virwani	67,84,475	-	0.4879	0.4703	-	-	-	-	67,84,475	-	0.4767	0.4704
4	Mr. Karan Virwani	67,84,475	-	0.4879	0.4703	-	-	-	-	67,84,475	-	0.4767	0.4704
5	Mr. Neel Virwani	67,98,475	-	0.4889	0.4712	-	-	-	-	67,98,475	-	0.4777	0.4714
6	JV Holding Private Limited	24,32,00,930	-	17.4885	16.8579	-	-	-	-	24,32,00,930	-	17.0889	16.8628
7	Bellanza Developers Private Limited	10,40,26,546	-	7.4805	7.2108	-	-	-	-	10,40,26,546	-	7.3096	7.2129
8	OMR Investments LLP	3,07,07,160	-	2.2081	2.1285	-	-	-	-	3,07,07,160	-	2.1577	2.1291
Sub Total (B)		**39,96,85,031**	**-**	**28.7412**	**27.7048**	**-**	**-**	**-**	**-**	**39,96,85,031**	**-**	**28.0845**	**27.7129**
Grand Total (A+B)		**59,34,77,623**	**3,25,18,900**	**42.6768**	**43.3919**	**3,25,18,900**	**-**	**2.2850**	**2.2548**	**62,59,96,523**	**-**	**43.9866**	**43.4047**