

February 28, 2026

**Scrip Code – 532832/EMBDL**

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, MUMBAI – 400 001

National Stock Exchange of India Limited  
“Exchange Plaza”, Bandra-Kurla Complex,  
Bandra (East), MUMBAI- 400 051

**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) – Update on proceedings before the Hon’ble National Company Law Appellate Tribunal, Principal Bench, New Delhi (“NCLAT”)**

Dear Sir/Madam,

In continuation of our intimation dated February 20, 2026, on the captioned subject and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the matter was listed before the Hon’ble NCLAT on February 27, 2026. The Hon’ble NCLAT heard the submissions of the learned counsel appearing on behalf of the Company. The proceedings have accordingly progressed, and the matter has been treated as part-heard and listed on March 13, 2026, for continuation of arguments and further consideration.

We further confirm that the impugned order passed by the Hon’ble National Company Law Tribunal (“NCLT”), allegedly admitting the Corporate Insolvency Resolution Process (“CIRP”), continues to remain stayed by the NCLAT. Accordingly, the said NCLT order is presently inoperative and all proceedings arising therefrom continue to remain stayed. Further, the Company continues to remain fully operational and financially sound.

Please take the aforesaid intimation on record.

Yours truly,  
**for Embassy Developments Limited**  
*(formerly Equinox India Developments Limited  
and earlier Indiabulls Real Estate Limited)*

Vikas Khandelwal  
Company Secretary

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**EMBASSY DEVELOPMENTS LIMITED**

*(Formerly known as Equinox India Developments Limited and earlier Indiabulls Real Estate Limited)*

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