

**February 09, 2026**

Scrip Code – 532832  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, MUMBAI – 400 001

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

**Sub: Press Release – “Embassy Developments Reports ~240% QoQ Growth in Pre-sales in Q3 FY26; Key RERA Approvals Strengthen FY26 Outlook”**

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 February 09, 2026, titled **“Embassy Developments Reports ~240% QoQ Growth in Pre-sales in Q3 FY26; Key RERA Approvals Strengthen FY26 Outlook”**.

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 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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## **Embassy Developments Reports ~240% QoQ Growth in Pre-sales in Q3 FY26; Key RERA Approvals Strengthen FY26 Outlook**

**Bengaluru / Mumbai – February 9, 2026:**

**Embassy Developments Limited (“EDL” or “The Company”) (NSE: EMBDL / BSE: 532832)** today announced its results for the third quarter ended December 31, 2025 (Q3 FY26), demonstrating strong sales traction, healthy cash flows, and continued progress on regulatory milestones.

The Company recorded pre-sales of ~INR 1,392 crore in Q3 FY26 compared to ~INR 409 crore in Q2 FY26, representing a ~240% Q-o-Q growth. New bookings during the quarter stood at ~1,192k sq. ft., up ~193% QoQ from ~407k sq. ft. in Q2. Cumulative pre-sales for 9M FY26 reached ~INR 1,999 crore, a ~46% growth over 9M FY25, with total area sold standing at ~1,805k sq. ft., up ~36% YoY.

Collections for the quarter stood at ~INR 414 crore, reflecting a ~15% QoQ growth over Q2 FY26. Cumulative collections for 9M FY26 stood at ~INR 1,096 crore. Construction spend during the quarter was ~INR 401 crore, translating to a ~97% spend-to-collections ratio, with total construction spend for 9M FY26 at ~INR 868 crore (~79% of collections), reflecting strong execution alignment.

During the quarter, Embassy Developments achieved important milestones. The Company launched 2 residential projects – Embassy Greenshore (North Bengaluru) and Embassy Eden (North Bengaluru) – as well as its 2.7 msf (leasable area) commercial project known as Embassy East Business Park Phase I (East Bengaluru). Together, these launches represent an estimated GDV of over INR 6,500 crore.

Embassy Greenshore, with a GDV of ~INR 1,600 crore, has already achieved pre-sales of ~INR 804 crore. Embassy Eden, launched in December with a GDV of ~INR 1,800 crore, has seen higher-than-anticipated pricing realisations. Slated for launch in Q4 FY26 are Embassy Citadel in Worli (~INR 8,800 crore GDV), Embassy Verde Phase 2 (~INR 700 crore GDV), Embassy Serenity in Alibaug (~INR 400 crore GDV), and the DM project Embassy Sky Terraces (~INR 2,600 crore GDV).

The Company also received the Occupancy Certificate for 239 apartments at Serene Amara, a senior living project being developed through a joint venture with Columbia Pacific Communities in Bengaluru.

As of December 31, 2025, Embassy Developments maintained a prudent balance sheet with gross institutional debt of ~INR 3,700 crore (0.36x D/E) and net institutional debt of ~INR 3,000 crore (0.29x Net D/E). Cash and cash equivalents stood at ~INR 670 crore. The Company's portfolio reflects an estimated project surplus of ~INR 28,200 crore with a net operational cash margin of ~47.5% across ongoing, upcoming and planned developments.

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Commenting on the performance, **Aditya Virwani, Managing Director, Embassy Developments Ltd.** said, *“Q3 reflects the transition of Embassy Developments into a scaled, execution-led platform. Strong pre-sales momentum, key RERA approvals and healthy cash flows give us confidence in delivering our FY26 guidance while continuing to strengthen our presence across Mumbai and Bengaluru.”*

**For more information please contact:**

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### **About Embassy Developments Limited**

Embassy Developments Limited (formerly known as Equinox India Developments Limited and earlier as Indiabulls Real Estate 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 high-value and high-volume 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 Infomercials. Further information is available at [embassyindia.com](http://embassyindia.com)

### **Disclaimer**

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