

**January 23, 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

**Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015– 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 December 11, 2025, 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, which was listed before the Hon’ble NCLAT on January 22, 2026, for further arguments, could not be taken up due to paucity of time and, accordingly, stands adjourned to February 05, 2026.

The formal order recording the aforesaid adjournment is awaited, however, in line with the Company’s commitment to high standards of governance and timely disclosure, and in the interest of all stakeholders, this update is being disseminated.

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 Hon’ble NCLAT. The said NCLT order is presently inoperative, and all proceedings arising therefrom remain stayed, and the Company continues to remain fully operational and financially sound.

This is for your information and records.

Thanking you.

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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