

CTL/SAST/26-27/00464

Date: July 15, 2026

To,

- 1) **National Stock Exchange of India Limited**
Exchange Plaza, Bandra Kurla
Complex, Bandra (East),
Mumbai – 400051.
- 2) **BSE Limited**
Floor 25, P. J. Towers,
Dalal Street, Mumbai,
Mumbai – 400001.
- 3) **Embassy Developments Limited**
Office No 01-1001, WeWork, Blue
One Square, Udyog Vihar Phase 4 Rd,
Gurugram, Haryana - 122016

Dear Sir,

Sub: Disclosure pursuant to Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to release of pledge on equity shares of Embassy Development Limited

Pursuant to the disclosure required to be made under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached the disclosure in respect of the release of pledge on equity shares of **Embassy Development Limited** (“Target Company”) by Catalyst Trusteeship Limited in the capacity of Debenture Trustee.

Please take the same on record and disseminate the same.

For Catalyst Trusteeship Limited

Authorised Signatory

Name: Deesha Srikanth

Designation: Senior Vice President

Place: Mumbai

Date: July 15, 2026

Encl.: As above

Disclosures under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	Embassy Development Limited		
2.Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Catalyst Trusteeship Limited acting as Debenture Trustee on behalf of Debenture holders		
3.Whether the acquirer belongs to Promoter/Promoter group	No.		
4.Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
5. Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC
<u>Before the acquisition under consideration, holding of:</u>			
a) Shares carrying voting rights	-	-	-
b) Shares in the nature of encumbrance (pledge/lien/non disposal undertaking/others)	14,66,35,240	10.544% [#]	10.404% ^{##}
c) Voting rights (VR) 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)	-	-	-
e) Total (a+b+c+d)	14,66,35,240	10.544%[#]	10.404%^{##}
<u>Details of acquisition/sale</u>			
a) Shares carrying voting rights acquired/sold	-	-	-
b) VRs acquired/sold otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying category) acquired/sold	-	-	-
d) Shares encumbered / invoked / released by the acquirer	30,000,000	2.157% [#]	2.128% ^{##}
e) Total (a+b+c+d)	30,000,000	2.157%[#]	2.128%^{##}
<u>After the acquisition/sale, holding of:</u>			
a) Shares carrying voting rights	-	-	-
b) Shares encumbered with the acquirer	11,66,35,240	8.387% [#]	8.285% ^{##}

CATALYST TRUSTEESHIP LIMITED

An ISO 9001 Company

Registered Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 Tel : +91 (20) 6680 7200
 Delhi Office : 910-911, 9th Floor, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 Tel : +91 (11) 4302 9101/02
 Corporate Office : 901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013
 Tel : +91 (22) 4922 0555 Fax : +91 (22) 4922 0505
 CIN No. U74999PN1997PLC110262 Email : dt@ctltrustee.com Website : www.catalysttrustee.com

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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)	11,66,35,240	8.387%[#]	8.275%^{##}
6. Mode of acquisition / release / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc)	By Release of 30,000,000 Pledged Shares		
7. Date of acquisition / release/ sale of shares / VR or date of receipt of intimation of allotment of shares , whichever is applicable.	2,00,00,000 shares released on 04-06-2026 and 1,00,00,000 shares released on 14-07-2026		
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 278,12,66,866 comprising of 139,06,33,433 Equity Shares		
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs. 278,12,66,866 comprising of 139,06,33,433 Equity Shares		
10. Total diluted share/voting capital of the TC after the said acquisition	Rs. 281,89,36,364/- comprising of (a) 139,06,33,433 Equity Shares; and (b) 1,88,34,749 Equity Shares arising out of conversion of 100% of the outstanding stock options/Performance Stock Units.		

[#]: Percentage has been computed on the paid-up share capital of the Target Company as on the date of creation of pledge of shares i.e. Rs. 278,12,66,866 comprising of 139,06,33,433 Equity Shares.

^{##}: Percentage has been computed on fully diluted paid-up share capital of the Target Company as on the date of creation of pledge of shares i.e. Rs. 281,89,36,364/- comprising of (a) 139,06,33,433 Equity Shares; and (b) 1,88,34,749 Equity Shares arising out of conversion of 100% of the outstanding stock options/Performance Stock Units.

**Under the terms of the transaction documents, company has undertaken certain covenants which are in the nature of 'encumbrance' (as defined in the Takeover Regulation).*

Total share capital/ voting capital has been taken basis the latest filing of Shareholding Pattern by the Company under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Signature of the acquirer:

For **Catalyst TrusteeShip Limited**

Authorised Signatory

Name: Deesha Srikanth

Designation: Senior Vice President

Place: Mumbai

Date: July 15, 2026