

February 16, 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: Press Release – “Embassy Developments Receives RERA Approval for its First Project in Alibaug; Eyes ₹400 crore GDV”**

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 16, 2026, titled **“Embassy Developments Receives RERA Approval for its First Project in Alibaug; Eyes ₹400 crore GDV”**.

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 Receives RERA Approval for its First Project in Alibaug; Eyes ₹400 crore GDV**

**Mumbai, 16 February 2026:**

**Embassy Developments Ltd. (“EDL” or “the Company”) (NSE: EMBDL / BSE: 532832)** has received approval from the Maharashtra Real Estate Regulatory Authority (MahaRERA) for Phase I of **Embassy Serenity**, its first residential project in Alibaug within the Mumbai Metropolitan Region (MMR), marking the Company’s entry into the lifestyle and second-home segment.

Located in Thal Village, Alibaug, Embassy Serenity is envisioned as a resort-style retreat that combines tranquility with excellent connectivity to Mumbai via upgraded road and ferry infrastructure. Often referred to as the ‘Hamptons of Mumbai’, Alibaug has evolved into a preferred second-home destination for high-end homebuyers seeking greenery and exclusivity, away from the city bustle.

The overall project spans approximately 0.2 million sq. ft. of RERA carpet area with an estimated gross development value (GDV) of ~₹400 crore. Set across a 7-acre land parcel, the approved phase will feature five G+5 towers comprising 52 spacious residences in duplex and simplex configurations. The project launch is planned for this quarter, and possession targeted for 2030, subject to regulatory approvals and construction progress.

With over 52% open green spaces and a traffic-free podium, Embassy Serenity is designed as a nature-first development, where architecture is shaped by the landscape rather than imposed upon it. The project brings together globally acclaimed partners – Broadway Malyan (UK) for architecture and Coopers Hill (Singapore) for landscape design.

Nestled on a lush hillside, the architecture is articulated through soft curvilinear forms, open terraces, and vertical elements that create a dialogue between contemporary architecture and the tropical setting. While not beach-facing, the project’s immersive forest environment becomes its defining luxury.

A curated suite of amenities has been planned to support both social engagement and relaxation, including a clubhouse; a resort-style pool with a poolside bar and café; tennis, padel and pickleball courts; and multiple spaces designed for both intimate and larger gatherings.

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**Sachin Shah, CEO & Executive Director, Embassy Developments Ltd.**, said: *“What we are seeing in Alibaug is not a trend, but a structural shift in how India’s most discerning homebuyers want to live. For many HNIs and UHNIs, the second home is more than a weekend escape – it is an extension of their primary lifestyle, where privacy, space, service, and setting matter as much as the location. Embassy Serenity has been conceived with this exact understanding. It is a low-density, managed residential retreat that offers the calm of a secluded hillside with the assurance of professional management and design excellence that Embassy is known for. As connectivity between Mumbai and Alibaug continues to improve, we believe this micro-market will increasingly mirror the evolution of premium coastal living seen globally.”*

The residences at Embassy Serenity will be professionally managed by Embassy Services Private Limited (ESPL). Homeowners will also have access to WAYS (World At Your Service) – personalised lifestyle and housekeeping packages exclusive to Embassy residential communities.

The RERA approval comes amid a period of strong operating performance for EDL. The Company’s robust Q3 FY26 performance, during which it reported pre-sales of ₹1,392 crore (~240% QoQ growth), collections of ₹414 crore, and multiple RERA approvals across projects with an aggregate GDV exceeding ₹12,800 crore, has reinforced its growth visibility for FY26.

**For more information please contact:**

**Sera Minocher** – [sera.r@embassyindia.com](mailto:sera.r@embassyindia.com)

**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)

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