

April 08, 2025

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

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

Sub: Declaration under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI SAST Regulations”) for the Financial Year 2024-25.

Dear Sirs,

We, the undersigned, have been classified as “Promoter and Promoter Group” of Embassy Developments Limited (*formerly Equinox India Developments Limited and earlier Indiabulls Real Estate Limited*) (**the “Company”**), w.e.f. January 24, 2025, pursuant to the effectiveness of scheme of amalgamation of NAM Estates Private Limited with the Company, and holding 53,00,55,556 fully paid-up equity shares representing 43.36% of paid-up share capital / total voting rights of the Company as on March 31, 2025, as per Annexure A.

We do hereby declare and confirm, in terms of Regulation 31(4) of SEBI SAST Regulations, that after being classified as Promoter and Promoter Group, we have not made any encumbrance, directly or indirectly, on any shares held by us in the Company, till the closure of financial year 2024-25.

This declaration is also being made to the Audit Committee of the Board of the Company, simultaneously, as prescribed under Regulation 31(5)(b) of the SEBI SAST Regulations.

Thanking you,
Yours truly,

For **JV Holding Pvt Ltd**
(Promoter)

Jitendra Mohandas Virwani
(Promoter)

Aditya Virwani
(Promoter)

Jitendra Mohandas Virwani
Director

for **Embassy Property
Developments Pvt Ltd**
(member of Promoter Group)

Devika Priyadarsini
Company Secretary

Karan Virwani
(member of Promoter Group)

Neel Virwani
(member of Promoter Group)

for **OMR Investments LLP**
(member of Promoter Group)

for **Bellanza Developers
Private Limited**
(member of Promoter Group)

Jitendra Mohandas Virwani
Designated Partner

Maria Rajesh
Director

Copy to: The Audit Committee, Embassy Developments Limited

Annexure A**Details of shareholding / voting rights held by Promoter and Promoter group in the Company**
(as on March 31, 2025)

S. No.	Name	No. of Equity Shares held	%
1	Jitendra Mohandas Virwani	10,34,470	0.08
2	Aditya Virwani	67,84,475	0.55
3	JV Holding Private Limited	24,32,00,930	19.89
4	Karan Virwani	67,84,475	0.55
5	Neel Virwani	67,98,475	0.56
6	Embassy Property Developments Private Limited	19,37,92,592	15.85
7	OMR Investments LLP	3,07,07,160	2.51
8	Bellanza Developers Private Limited	4,09,52,979	3.35
	Total	53,00,55,556	43.36