

May 20, 2026

Scrip Code: 976372 | 977226 | 977440 | 977736
BSE Limited
Wholesale Debt Market Segment
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Sub: Disclosure in terms of Regulation 52(7) and 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) – Utilization of Proceeds & Statement of deviation or variation of Lucina Land Development Limited.

Dear Sirs,

In terms of Regulation 52(7) and 52(7A) of the SEBI LODR Regulations, we, Lucina Land Development Limited (the “**Company**”) enclose herewith following statement(s) for the quarter ended March 31, 2026:

- a. a statement indicating the utilisation of the issue proceeds of non-convertible securities;
- b. a statement confirming that there is no material deviation(s) in the use of issue proceeds of non-convertible securities from the objects of the issue.

The above referred statement(s) were placed before the board of directors of the Company, at their meeting held on May 20, 2026, wherein the board noted that there is no such deviation in issue of proceeds from the object of the issue and approved the same for submission with the stock exchanges, without any comment thereon.

Please take the same on your record.

Thanking you,

Yours faithfully,
For **Lucina Land Development Limited**

Yash Garg
Company Secretary

LUCINA LAND DEVELOPMENT LIMITED

E: ir@embassyindia.com W: www.embassyindia.com/ldl CIN: U70109DL2006PLC151260

Bengaluru Office:

Embassy One- Pinnacle, 14th floor,
Bellary Road, Dena Bank Colony,
Bengaluru Karnataka – 560032.
T: (080) 69354859

Mumbai Office:

One World Center, Tower 2A, 4th
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Mumbai – 400013
T: (022) 65722233

Registered Office:

Office no 202, 2nd Floor, A-18,
Rama House, Middle Circle,
Connaught, Place, New Delhi-110001
T: (011) 42175143

A. Statement of utilization of issue proceeds:

(Amount in ₹ crores)

S. No.	Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10	
1.	Lucina Land Development Limited	INE0JZO07032	Private Placement	Secured Rated Redeemable Listed Non-Convertible Debentures (NCDs)	October 17, 2025	250.00	246.44	No	N/A	N/A
2.	Lucina Land Development Limited	INE0JZO07040	Private Placement	Secured Rated Redeemable Listed Non-Convertible Debentures (NCDs)	January 05, 2026	210.00	164.16	No	N/A	N/A

B. Statement of deviation/ variation in use of Issue proceeds:

(Amount in ₹ crores)

Particulars	Remarks
Name of listed entity	Lucina Land Development Limited
Mode of fund raising	Private placement
Type of instrument	Secured Rated Redeemable Listed Non-Convertible Debentures (NCDs)
Date of raising funds	October 17, 2025 and January 05, 2026

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Amount raised	460.00 till March 31, 2026 (i.e. on October 17, 2025 and January 05, 2026)
Report filed for quarter ended	March 31, 2026
Is there a deviation/ variation in use of funds raised?	No deviation/variation
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not applicable
If yes, details of the approval so required?	Not applicable
Date of approval	Not applicable
Explanation for the deviation/ variation	Not applicable
Comments of the audit committee after review	Not applicable
Comments of the auditors, if any	Not applicable

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilized	Amount of deviation/variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Towards Interest Service Reserve Account, the expenses in relation to the Issue and general corporate purposes.	No	225	No	225	NA	-
Towards the construction costs & project expenses of Project 1 (LLDL)	No	115	No	115	NA	-
Towards the	No	50	No	16.44	NA	-

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construction costs & project expenses of Project 2 (SEDL)						
Towards the construction costs & project expenses of Project 3 (CPL)	No	70	No	54.16	NA	-
Total		460		410.6		

Deviation could mean:

- a. Deviation in the objects or purposes for which the funds have been raised.
- b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

Name of signatory: Yash Garg
Designation: Company Secretary
Date: May 20, 2026

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