

**EMBASSY DEVELOPMENTS LIMITED**

(Formerly known as Equinox India Developments Limited,
and earlier Indiabulls Real Estate Limited)

CIN: L45101HR2006PLC095409

May 29, 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: Investor Update for the quarter and financial year ended March 31, 2025

Dear Sir/Madam,

Please find enclosed herewith ‘Investor Update’ of Embassy Developments Limited (*formerly Equinox India Developments Limited, and earlier Indiabulls Real Estate Limited*) (the “Company”) for the quarter and financial year ended March 31, 2025, 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

Encl: *as above*



ir@embassyindia.com



www.embassyindia.com

Bangalore Office:

14th floor, Pinnacle Tower,
1st C Main, Hebbal Mill,
Ganganagar, Bellary Road,
Bengaluru
Tel : (080) 69354859

Corporate Office:

Unit No - 2, 4th Floor, 401 - 402, Tower
2A One World Centre, Jupiter Textile
Mills, Senapati Bapat Marg,
Elphinstone Road, Mumbai-400013,
Maharashtra, Tel: (022) 65722233

Registered Office:

Office No 01-1001, WeWork, Blue
One Square, Udyog Vihar Phase 4 Rd,
Gurugram, Haryana - 122016
Tel: (0124) 4609559

EMBASSY DEVELOPMENTS LIMITED (EDL)

FY2025 Investor Update

May 29, 2025

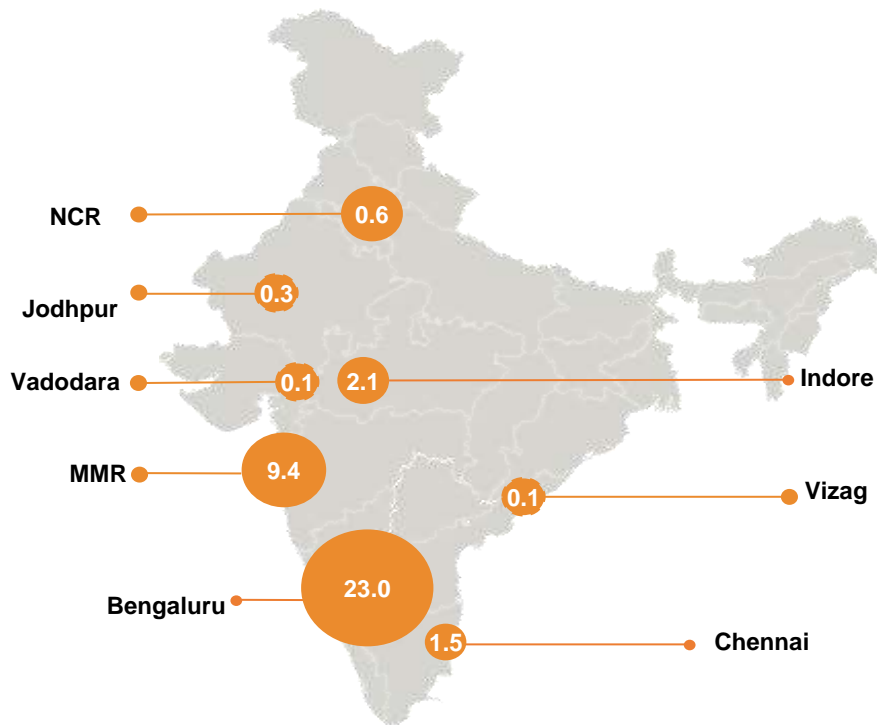
INTRODUCING EDL: A NEW CHAPTER BEGINS

SNAPSHOT

8 Cities	30	37.1 msf
Presence	Projects	Portfolio (Saleable + Leasable)
29.6 msf	7.5 msf	3,142 Acres
Residential	Commercial (Retail + Office)	Land Bank (excl. Projects)
~₹48k Cr	~₹38.5k Cr	~₹9.5k Cr
Total GDV	Residential GDV	Commercial GDV
~₹2k Cr	~2.3 msf	~₹1.9k Cr
FY2025 Pre-sales	FY2025 Area Sold	FY2025 Collections

Geographical Footprint

Area (msf)



EMBASSY DEVELOPMENTS LTD – THE MERGED ENTITY

Flagship development entity for the Embassy Group

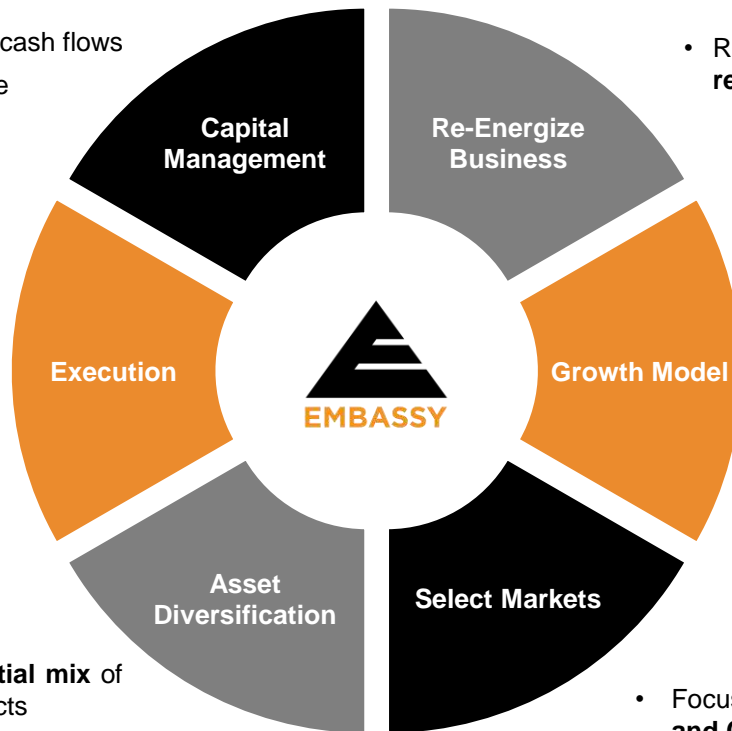
- **Embassy Group** is the new promoter with **~43%** controlling stake, post completion of the merger with Equinox India Developments Limited (erstwhile Indiabulls Real Estate Limited)
- **Mr. Jitendra Virwani**, a visionary promoter with excellent execution capability – aims to replicate his success with commercial development/Embassy REIT with EDL
- Strategically focused on **high growth markets** of **Bengaluru, MMR, NCR & Chennai**
- Co-headquartered at **Mumbai & Bengaluru with 720+ employees**
- EDL has upcoming projects which generate **GDV in excess of ₹48,000 Cr**, besides additional future fully paid developable land banks
- Residential and commercial project launches GDV in excess of **₹22,000 Cr for FY 2026**
- **Residential pre-sales target of ₹5,000 Cr for FY 2026**, a **150% jump** from FY2025; **collections in excess of ₹2,200+ Cr**
- EDL has proposed an acquisition opportunity to Embassy REIT for a 3.3 msf commercial development in Whitefield, Bengaluru, which on completion is expected to have **GDV of ₹3,200 – 3,700 Cr**
- EDL has **closed a ₹1,125 Cr transaction** with a leading global semiconductor equipment manufacturer, to sub-lease & subsequently divest, ~25 acres in Whitefield, Bengaluru⁽¹⁾

STRATEGY & WAY FORWARD

- Visibility on **near-term liquidity** & cash flows
- Maintain a prudent capital structure

- Focus on **execution and completion** of existing projects to meet delivery timelines
- Renewed focus on **new launches** to create a pipeline of new projects post 2028

- Well balanced diversified **residential mix** of **high-value & high-volume** products
- Large-scale commercial park developments



- Renewed focus on **brand re-positioning & governance**

- Organic growth from **future launches** on existing land parcels
- Inorganic growth through acquisitions/**asset light** growth strategy with new projects under a **joint development / development fee management** model

- Focus on core markets of **MMR, NCR, BLR and Chennai**

An aerial photograph of the Embassy Techvillage development at dusk. The image shows several modern, multi-story office buildings with illuminated windows. In the foreground, there is a landscaped area with a green lawn, trees, and a curved, modern structure that appears to be a seating area or a small amphitheater. The sky is a mix of blue and orange, indicating the time is either dawn or dusk. The Embassy logo is visible on the top left of the first building.

INTRODUCTION TO EMBASSY GROUP

EMBASSY GROUP CREDENTIALS

30+ Years of
Excellence in
Real Estate

75+ Million Sq. Ft.
Delivered & Managed

Presence in
22 Cities PAN India
Across Businesses

Launched India's First
Publicly Listed REIT

Partnerships with
Private Equity and
Global Institutions

EMBASSY GROUP BUSINESSES



COMMERCIAL

COMPLETED
54+M SQ. FT.



RESIDENTIAL

COMPLETED
21+M SQ. FT.



WEWORK INDIA

100K+ DESKS
62 LOCATIONS



EMBASSY SERVICES

AUM
130M SQ. FT.



HOSPITALITY

COMPLETED
1,096 KEYS

ONGOING
518 KEYS



ENERGY

OPERATIONAL PLANT
100MW

PHASE II
100MW IN PROGRESS



MANAGED HOSPITALITY

OPERATIONAL BEDS
1,492

BEDS SIGNED
3,547



EMBARK

INDIA'S ONLY
INTEGRATED GCC
PLATFORM



EMBASSY INTERIORS

BESPOKE INTERIOR
DESIGN SERVICES



EDUCATION

STONEHILL INTERNATIONAL
SCHOOL – IB CURRICULUM

EMBASSY ACADEMY –
CBSE CURRICULUM



NEXT LEVEL EXPERIENCES

1500+
CORPORATE EVENTS &
CELEBRATIONS



LEISURE

7 CONCEPT
RESTAURANTS
AT NINE LOCATIONS



EQUESTRIAN CENTER

INDIA'S PREMIER
EQUESTRIAN FACILITY



COMMUNITY OUTREACH

CHILDREN – 42,000+
GOVERNMENT & TRIBAL
SCHOOLS – 300+



INDUSTRIAL & WAREHOUSING

EXITED IN 2021

6 CITIES
COMPLETED - 3.2M SQ. FT.

EMBASSY GROUP COMPANIES



wework



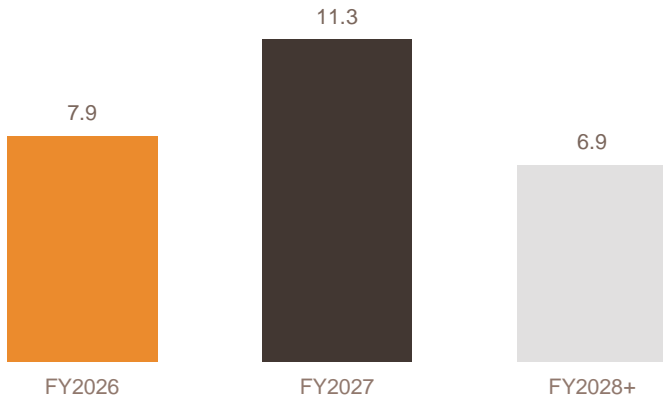
EDL GROWTH DRIVERS

RESIDENTIAL LAUNCH PIPELINE

EDL has a robust new launch pipeline for next 3+ years from its own landbanks. The merger has provided the combined company with an abundance of new projects (with land fully paid for), which shall help maintain launch momentum. EDL is actively pursuing new deal opportunities to complement future growth

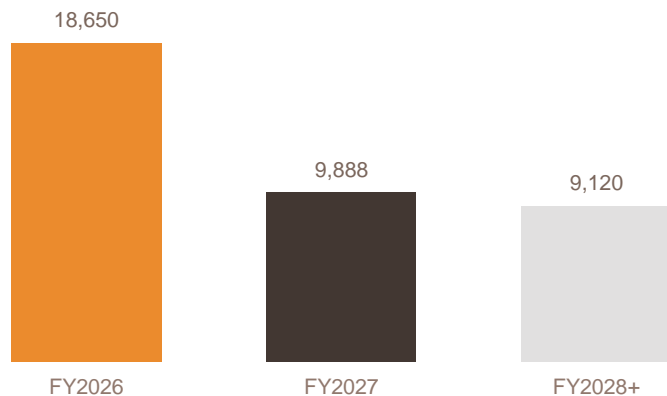
New Launches

(msf)



Gross Development Value

(₹ Cr)



NEW LAUNCHES

Total GDV for FY 2026 launches in excess of ₹22k Crs, which include 10 residential / commercial strata sale launches with GDV potential of ~ ₹18.6k Cr and 1 commercial development with GDV potential of ₹3.5k Cr

Sl.	Particulars	Category	Area (msf)	GDV ⁽¹⁾ (₹ Cr)
For Sale Projects				
1	Embassy Blu, Mumbai	Residential	1.6	8,773
2	Embassy Knowledge Park - Villas, Bengaluru	Residential	1.7	2,919
3	Lakeside @ Embassy Springs, Bengaluru	Residential	1.6	1,679
4	Embassy Eden, Bengaluru	Residential	0.7	1,486
5	Embassy One, Bengaluru	Residential	0.4	1,126
6	One 09, Gurugram	Commercial	0.6	1,025
7	Verde Phase 2 @ Embassy Springs, Bengaluru	Residential	0.9	767
8	Embassy Village, Alibaug	Residential	0.2	400
9	SCO, Gurugram 103	SCO - Plots	0.1	300
10	Paradiso @ Embassy Springs, Bengaluru	Residential	0.2	175
Sub-total			7.9	18,650
Commercial Projects				
1	Embassy East Business Park, Bengaluru	Commercial	3.3	3,500
Sub-total			3.3	3,500
Total			11.3	22,150

(1) Management estimates

COMMERCIAL DEVELOPMENT OVERVIEW

EDL considers development of commercial offices as a key segment towards profitable growth; The Group has unparalleled skills & efficiency in the office segment built over decades.



EMBASSY EAST BUSINESS PARK

- **Location:** Whitefield BLR
- **Land Parcel:** 35 acres
- **Leasable Area:** 5.7 msf
- **Status:** Part master plan approval received, and development work commenced
- **Launch:** Phase I 3.3 msf
- **Rental:** ~₹75 – 85 /sq.ft p.m
- **Capex:** ~₹2,800 – 3,200 Cr full development

Key Benefits

- Grade-A commercial assets provides steady annuity cashflow, quicker capital churn coupled with faster delivery, chunkier cash flows & good margins, also acts as a natural hedge against cyclicity of residential business
- Key focused markets (BLR / MMR / NCR) to benefit from India's GCC boom
- Strategy to monetize developed assets through institutional investors / REIT at an appropriate time

Land banks which can fuel the next phase of growth

- Total of 3,142 acres, one of the largest amongst listed players

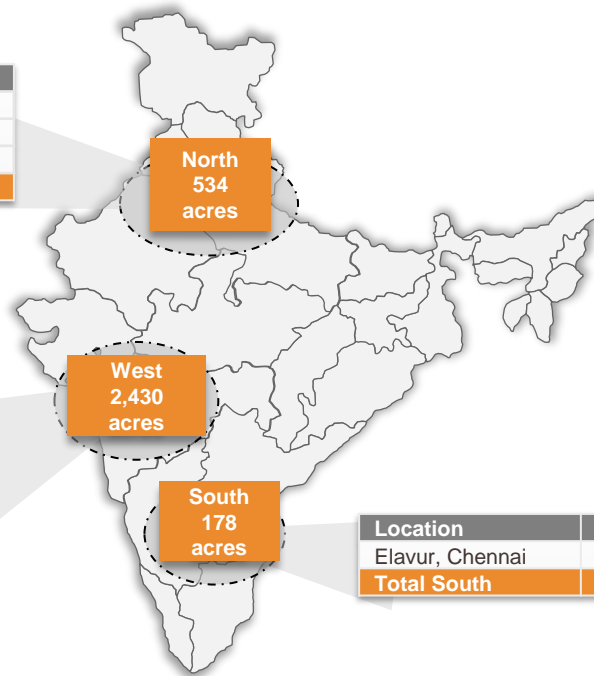
- Attractive parcels in Panvel near upcoming Navi-Mumbai airport

- Provides an option to monetize certain land banks and unlock capital to enhance our presence at strategic locations in core markets

Location	(Acres)
Sohna	520
Gurugram-Sec 103	1
Sonepat	13
Total North	534

Location	(Acres)
Nashik SEZ ⁽¹⁾	1,424
Latur SEZ	43
Panvel	362
Savroli, Khalapur	125
Mahagaon	219
Alibag	237
Kon, Panvel	20
Total West	2,430

Location	(Acres)
Elavur, Chennai	178
Total South	178



Total Land (Acres)	Cost of Land (₹ Cr)	Amount Paid (₹ Cr)	Balance Payable (₹ Cr)
3,142	419	419	-

BOARD OF DIRECTORS



Jitendra Virwani
Chairman



K.G. Krishnamurthy
Independent Director



Javed Tapia
Independent Director



Shyamm Mariwala
Independent Director



Aditya Virwani
Managing Director



Tarana Lalwani
Independent Director



Sachin Shah
Executive Director



Rajesh Kaimal
Executive Director

LEADERSHIP TEAM

Average Work Experience of 20+ Years



Sachin Shah
Chief Executive Officer



Rajesh Kaimal
Chief Financial Officer



Vikas Khandelwal
CS & Chief Compliance
Officer



Shailendra Subbaraya
COO – South



Parag Saraiya
COO – West & North



Maria Rajesh
Chief Human Resources
Officer



Reeza S Karimpanal
Chief Revenue Officer



Emanda Vaz
Country Head,
Marketing & PR



Manjiri Inamdar
General Counsel -
Corporate Legal



Jacob P Abraham
General Counsel -
Real Estate



Pritam Bhanushali
Chief of Projects -
Thane & BLU Rehab

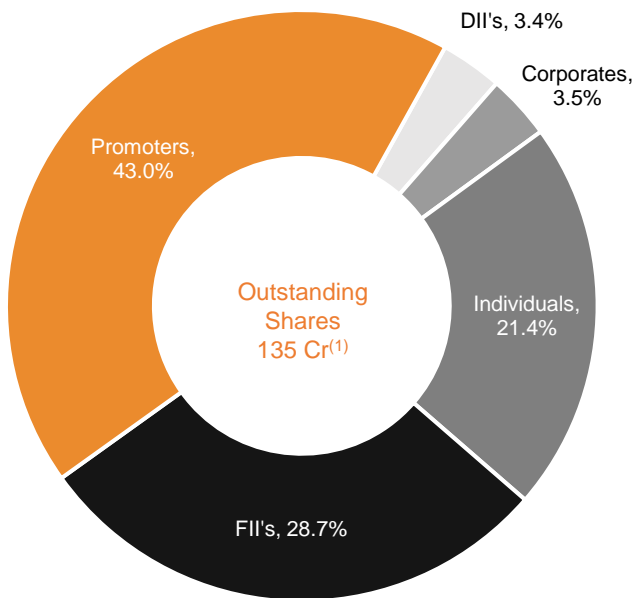


Hriday Desai
Head - Residential
Developments

CAPITALISATION & FLOAT

Among top 15 listed developers by market capitalization with revised equity base of ~135 Cr shares. Promoter holding at ~43%, with top 6 holders constitute another ~26%

Shareholding as of May 23, 2025



Top 5 Investors

Category	Investors	%
FPC	Blackstone Real Estate Funds	10.9
FPC	Florence Investments	6.2
FII	Baillie Gifford & Co.	4.3
DII	Quant Mutual Fund	2.7
FII	MY Alpha Management	1.4

Note:

MAY 2025 (1) ~8.9 Cr outstanding warrants pending conversion upto November 2025

EARNINGS HIGHLIGHTS

FY2025 KEY HIGHLIGHTS

Operational Highlights

- **Pre-sales:** ₹2.0k Cr in FY2025 vs. ₹1.8k Cr a year ago, up 11% y-o-y
- **New bookings:** 2.2 msf in FY2025 vs. 2.0 msf in FY2024, up 14% y-o-y
- **Collections:** ₹1.9k Cr in FY2025
- **New Launches:** Launched 3 new residential projects in FY2025 with a topline of ~₹1.7k Cr & ~1.6 msf of saleable area, 71% sold
- **Business Development:** Acquired 6 new projects during FY2025 with an estimated GDV of ~₹9.2k Cr & ~5.0 msf of saleable area
- **Land monetization:** ~19 acres in MMR valued at ~₹18 Cr during FY2025
- **New Deals:** Closed ₹1,125 Cr transaction to sub-lease/divest ~25 acres of land in Whitefield, BLR with a global semiconductor company⁽¹⁾

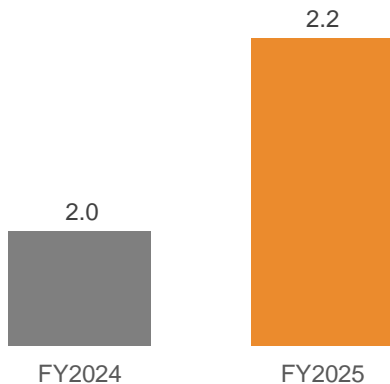
Financial Highlights

- **Revenue**
 - ₹1,183 Cr in Q4FY25 vs. ₹329 Cr in Q3FY25 & ₹402 Cr in Q4FY24, up 100%++ both q-o-q & y-o-y
 - ₹2,547 Cr vs. ₹1,218 Cr a year ago, up 100%++ y-o-y
- **EBITDA**
 - ₹301 Cr in Q4FY25 vs. ₹98 Cr in Q3FY25 & ₹30 Cr in Q4FY24, up +100%++ both q-o-q & y-o-y
 - ₹531 Cr vs. ₹36 Cr a year ago, up +100%++ y-o-y
- **PAT**
 - ₹123 Cr in Q4FY25 vs. loss of ₹26 Cr in Q3FY25 & loss of ₹90 Cr in Q4FY24, up +100%++ both q-o-q & y-o-y
 - ₹203 Cr vs. loss of ₹485 Cr a year ago, up +100%++ y-o-y
- **Gross Debt** stood at ₹ 2,756 Cr, with 0.3x debt to equity; Total Equity at ₹9,327 Cr
- **Cash & Cash Equivalents** at ₹483 Cr, Net debt ₹2,273 Cr

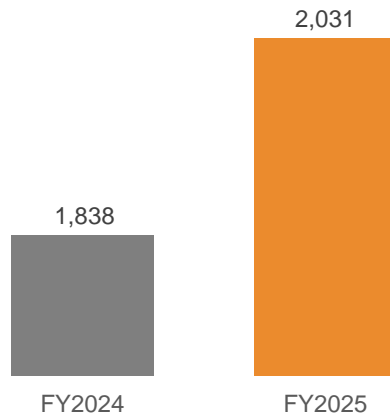
OPERATIONAL HIGHLIGHTS

For the full year ended March 31, 2025

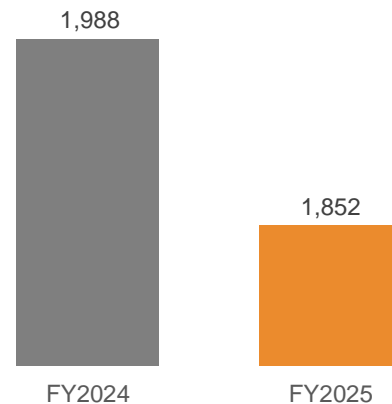
Area Sold
(msf)



Pre-Sales
(₹ Cr)



Collections
(₹ Cr)



Y-o-Y

----- 14% ----->

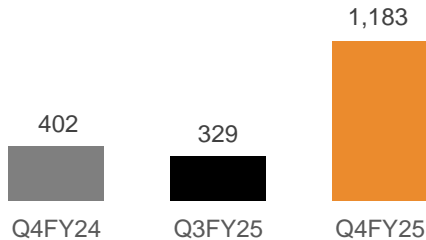
----- 11% ----->

----- -7% ----->

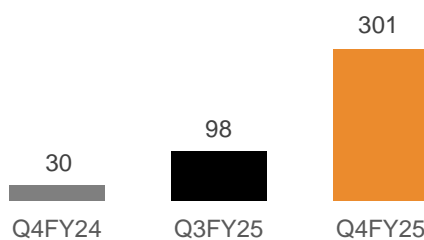
FINANCIAL HIGHLIGHTS

For the quarter ended March 31, 2025

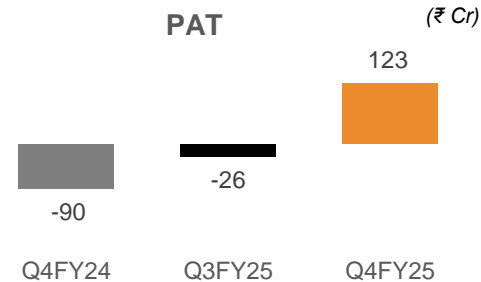
Revenue



EBITDA



PAT



Y-o-Y

100%++

100%++

100%++

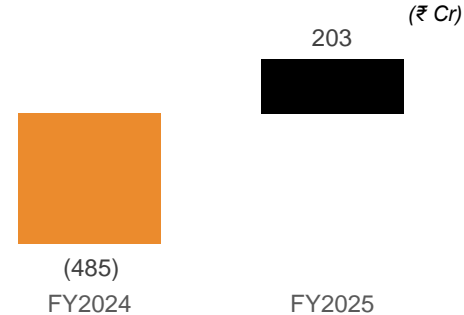
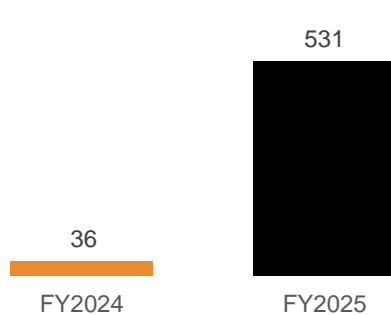
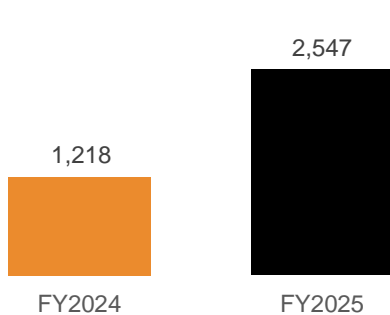
Q-o-Q

100%++

100%++

100%++

For the full year ended March 31, 2025



Y-o-Y

100%++

100%++

100%++

EXTERNAL DEBT PROFILE

Particulars (₹ Cr)	March 31, 2025
Gross Institutional Debt	2,756
Less: Cash & Cash Equivalents	483
Net Debt	2,273
Total Equity	9,327

Debt / Equity Ratio

0.3x

Repayment Schedule



CONSOLIDATED BALANCE SHEET (EXTRACT)

FY2025 net worth at ₹9,327 Cr

Assets	As at March 31, 2025 (₹ Cr)	As at March 31, 2024 (₹ Cr)
Tangible and Intangible Assets	94	23
Capital Work in Progress	9	-
Investment Property	3,288	3,086
Investment Property under Development	191	628
Goodwill	2,516	-
Investments	98	867
Loans	6	405
Inventories	12,058	3,351
Trade Receivables	52	234
Cash and Bank Balance	414	86
Other Financial Assets	632	783
Deferred Tax Asset	3	-
Current Tax Assets	89	25
Other Assets	457	83
Assets Held for Sale	583	368
Total Assets	20,490	9,939

Equity And Liabilities	As at March 31, 2025 (₹ Cr)	As at March 31, 2024 (₹ Cr)
Equity Share Capital	244	108
Other Equity	9,077	(1,555)
Non-Controlling Interest	6	546
Total Equity (A)	9,327	(901)
Borrowings ⁽¹⁾	4,526	7,749
Trade Payables	906	254
Other Financial Liabilities	1,161	487
Deferred Tax Liability	909	543
Current Tax Liabilities	27	7
Other Liabilities	3,359	1,675
Provisions	275	7
Liabilities pertaining to assets held for sale	0	118
Total Liabilities (B)	11,163	10,840
Total Equity And Liabilities (A+B)	20,490	9,939

(1) Includes shareholders debt

(2) Refer slide 36 for detailed notes relating to Consolidated Financial Statements

CONSOLIDATED PROFIT & LOSS STATEMENT (EXTRACT)

FY2025 revenues at ₹2,547 Cr and EBITDA at ₹531 Cr

Particulars	Q4 FY2025	Q3 FY2025	Q4 FY2024	FY2025	FY2024
	(₹ Cr)	(₹ Cr)	(₹ Cr)	(₹ Cr)	(₹ Cr)
Revenue	1,183	329	402	2,547	1,218
EBITDA	301	98	30	531	36
Finance Costs	139	106	150	461	556
Depreciation	5	3	2	15	7
Exceptional items	28	-	-	28	-
Profit Before Tax (PBT)	129	(11)	(122)	27	(527)
Less: Tax Charge / (Credit)	6	15	(32)	(176)	(42)
Profit After Tax (PAT)	123	(26)	(90)	203	(485)

A photograph of a modern residential complex, Embassy Grove, featuring a large swimming pool in the foreground, a wooden pergola structure, and multi-story buildings with a mix of white, grey, and brown facades. The sky is blue with scattered clouds.

EDL PROJECTS

PROJECTS OVERVIEW

Particulars (₹ Cr)	Category	Area (msf)			Unsold Inventory	Sold Receivables
		Saleable	Sold	Unsold		
OC Received Projects						
Golf City, Savroli	Residential	0.9	0.7	0.3	101	22
Mega Mall, Jodhpur	Commercial	0.6	0.3	0.3	116	3
One Park, Vadodara	Commercial	0.5	0.3	0.1	45	13
Embassy Grove, Bengaluru	Residential	0.5	0.5	0.0	72	13
Embassy Lake Terraces, Bengaluru ⁽¹⁾	Residential	2.2	2.0	0.2	192	112
Garden Plots @ Embassy Springs, Bengaluru	Residential	2.6	2.5	0.1	51	54
Total (A)		7.4	6.4	1.0	576	217
Ongoing Projects						
Golf City, Savroli	Residential	0.7	0.1	0.6	240	21
Sierra Vizag	Residential	0.8	0.8	0.1	43	43
One 09, Gurugram	Commercial	0.5	0.5	0.0	2	153
Park, Panvel	Residential	4.8	3.7	1.1	666	1,019
Embassy One, Thane	Residential	1.0	0.6	0.4	555	215
Edge @ Embassy Springs, Bengaluru	Residential	0.9	0.6	0.3	269	206
Verde @ Embassy Springs, Bengaluru	Residential	1.1	0.8	0.3	213	704
Embassy East Avenue, Bengaluru ⁽²⁾	Residential	0.4	0.4	0.0	5	363
Embassy One, Bengaluru	Residential	0.4	0.0	0.4	1,126	16
Serene Amara @ Embassy Springs, Bengaluru	Residential	0.3	0.2	0.1	44	50
Total (B)		11.0	7.7	3.3	3,161	2,790

(1) Economic interest of 63.7%, data includes 100% operational metrics

(2) Economic interest of ~68%, data includes 100% operational metrics

PROJECTS OVERVIEW (CONT'D)

Particulars	Category	Area (msf)	GDV (₹ Cr)
Upcoming Projects			
Embassy Blu, Mumbai	Residential	1.6	8,773
Embassy Village, Alibaug	Residential	0.2	400
One 09, Gurugram	Commercial	0.6	1,025
Paradiso @ Embassy Springs, Bengaluru	Residential	0.2	175
Lakeside @ Embassy Springs, Bengaluru	Residential	1.6	1,679
Verde Phase 2 @ Embassy Springs, Bengaluru	Residential	0.9	767
Plots @ Embassy Springs, Bengaluru	Residential	0.2	196
Embassy Knowledge Park - Villas, Bengaluru	Residential	1.7	2,919
Embassy Knowledge Park - Lowrise, Bengaluru	Residential	0.7	901
Embassy Residency, Chennai	Residential	1.5	1,116
Embassy Eden, Bengaluru	Residential	0.7	1,486
Embassy Hub, Bengaluru	Residential	1.1	1,769
Total		11.1	21,207

Particulars (₹ Cr)	Category	Area (msf)	GDV (₹ Cr)
Planned Projects			
Arivali, Panvel	Commercial	0.8	606
SCO, Gurugram 103	SCO - Plots	0.1	300
Golf City, Savroli	Residential	3.8	1,500
Embassy One, Thane	Residential	0.7	1,052
Centrum, Indore	Residential	2.1	1,349
Verde Phase 3 @ Embassy Springs, Bengaluru	Residential	1.6	1,494
Front Parcel @ Embassy Springs, Bengaluru	Residential	1.3	1,238
Embassy Tech Valley, Bengaluru	Residential	5.8	8,103
Total		16.1	15,642

EMBASSY RESIDENTIAL

LUXURY PROJECTS



FOUR SEASONS PRIVATE RESIDENCES, BENGALURU AT EMBASSY ONE

- India's first Four Seasons Private residences with 109 residences
- Fully managed and serviced by legendary Four Seasons

READY TO MOVE-IN



Mekhri Circle, Bellary road



EMBASSY BOULEVARD, BENGALURU

- 51 acres
- 170 uber-luxury villas
- Designed by Singapore-based Andy Fisher Workshop

COMPLETED



14kms before KIAL



EMBASSY LAKE TERRACES, BENGALURU

- 14 acres
- 467 luxury 3/4/5 bed condominiums
- 60+ world-class amenities with 50,000+ sq. ft. clubhouse

READY TO MOVE-IN



Hebbal, North Bengaluru



EMBASSY GROVE, BENGALURU

- 7 acres
- 106, 4-bed duplex and 4.5-bed triplex villaments
- Overlooking the KGA golf course

READY TO MOVE-IN



Off old Airport road, Bengaluru

EMBASSY RESIDENTIAL

LUXURY PROJECTS



BLU ESTATE & CLUB, MUMBAI

- 10-acre development
- Mumbai's most exclusive residences
- Overlooking the Arabian sea

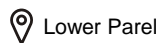
COMPLETED



SKY, MUMBAI

- 96 luxury apartments
- Panoramic views of Arabian Sea, Worli Sea Link & Mahalakshmi Race-Course
- Located at Mumbai's iconic Golden Mile

COMPLETED



SKY FOREST, MUMBAI

- Luxury duplex homes
- With the first residences starting from the 10th level, at Sky Forest, everything is high above the sky
- A host of amenities that offer you space, style and value

COMPLETED



EMBASSY RESIDENTIAL

INTEGRATED & SENIOR LIVING PROJECTS



EMBASSY SPRINGS, BENGALURU

- 288 acres
- Self-sustaining city: Plots | Apartments | Villas | Senior Living
- 45+ acres of green open spaces

ONGOING



4kms before airport toll plaza, North Bengaluru



EMBASSY RESIDENCY (Phase 1), CHENNAI

- 25 acres
- 2,400+ apartments | 1,000+ to be launched
- Eco-friendly features

COMPLETED



Perumbakkam near OMR, Chennai



SERENE AMARA BY COLUMBIA PACIFIC, BENGALURU

- 239 units launched
- JV with Columbia Pacific Communities, a Seattle-based global leader in senior living located at Embassy Springs
- Healthcare partners – Manipal Hospitals

ONGOING



Embassy Springs

EMBASSY RESIDENTIAL

INTEGRATED & SENIOR LIVING PROJECTS



GREENS, MUMBAI

- Premium apartments
- Eco-friendly design
- Proximity to upcoming Navi Mumbai International Airport

COMPLETED



GOLF CITY, MUMBAI

- 1,280 premium homes (1-4 BHK)
- 52 acres
- Located Off-Mumbai Lonavala Expressway

ONGOING



PARK, MUMBAI

- Spacious residences
- Luxurious, eco-friendly design
- Proximity to upcoming Navi Mumbai International Airport

ONGOING



EMBASSY RESIDENTIAL


PREMIUM PROJECTS



EMBASSY PRISTINE, BENGALURU

- 14.5 acres
- 424 units of 3, 4 and 5-bedroom apartments
- Low density development

COMPLETED


 Outer Ring Road near Koramangala



EMBASSY EDGE, BENGALURU

- Phase 1: 12 acres
- 800+ units, 5 towers
- India's first Alexa-enabled smart homes located at Embassy Springs

ONGOING

 North Bengaluru



EMBASSY EAST AVENUE, BENGALURU

- 3.75 acres
- 393 apartments spread across 3 towers

ONGOING

 Whitefield, Bengaluru



EMBASSY VERDE, BENGALURU

- 12 acres
- 1,044 nature-inspired homes across 3 towers
- 1, 2, 2.5 and 3 BHK units

ONGOING

 Embassy Springs, Bengaluru

EMBASSY RESIDENTIAL

PREMIUM PROJECTS



EMBASSY ONE THANE, MUMBAI

- 7 acres | Development across 3 phases
- 2 and 3 BHK units
- Located at Pokhran Road 2 with excellent connectivity to Thane station and Expressway

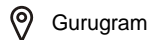
ONGOING



ENIGMA, DELHI-NCR

- Exquisite residences
- Themed landscapes with open spaces
- Penthouse | Duplexes | Luxurious apartments

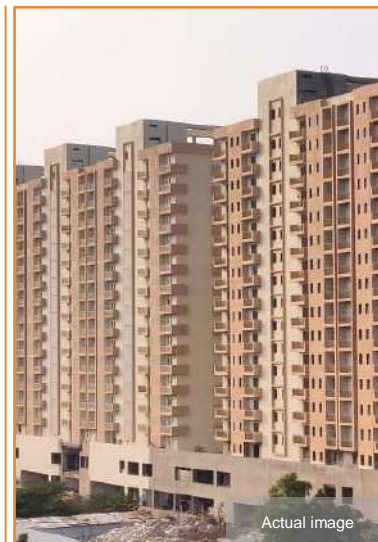
COMPLETED



CENTRUM PARK, GURGAON

- Premium township
- Set amongst landscaped views & tranquil spaces
- 2, 3 & 4BHK apartments, penthouses & duplexes
- Exclusive clubhouse with world-class amenities

COMPLETED




SIERRA, VIZAG

- Scenic hillside residential homes
- Natural light and ventilation
- Located in Madhurwada, the IT hub of Andhra Pradesh

ONGOING



A group of six young schoolboys in light blue shirts and dark blue shorts, each carrying a black backpack with orange trim, are posing in a school hallway. They are smiling and making playful gestures. The hallway has a blue wall on the left and a tiled floor. A red chair is visible in the background.

COMMUNITY OUTREACH

EDUCATE. ENGAGE. EMPOWER. ENHANCE.

OUR IMPACT



EDUCATION & COMMUNITY

42,000+

Students supported in
15 schools, 8
anganwadis and 250
tribal schools

351

Educators
empowered

285

Scholarships
awarded

74

Girls pursuing
Engineering



INFRASTRUCTURE & OUTREACH

20

Classrooms built

12

Toilets in four
schools and a
college

01

Waste shed

9000+

Students benefitted

24

Schools supported



CORPORATE CONNECT

2016

Launched corporate
connect program to
drive collaboration
in social initiatives

42

Partnered
Corporates

106

CSR projects
supported

1,800+

Employees
engaged

NOTES & GLOSSARY

Notes:

- ▶ All figures in this presentation are as of March 31, 2025 unless otherwise stated
- ▶ Figures has been rounded off to nearest single decimal / integer for ease of presentation
- ▶ Area (msf) represents unsold residential saleable area including commercial area sold on strata sale basis / leasable commercial area unless otherwise stated
- ▶ Consolidated financial results issued under the name of Embassy Developments Limited (legal acquirer) represents the continuation of the financial results of NAM Estates Private Limited (accounting acquirer) except for capital structure and reflects the assets and liabilities of NAM Estates Private Limited along with its 20 subsidiaries/JV measured at their pre-combination carrying value and acquisition date fair value of identified assets and liabilities taken over with respect to Embassy Developments Limited along with its 174 subsidiaries
- ▶ In the view of the above reverse merger accounting treatment, the consolidated financial results of the accounting acquiree i.e. EDL along with its 174 subsidiaries (pre-acquisition) have been included from the effective date of the Scheme i.e. January 24, 2025. The previous year result presented above are, thus that of NAM Estates Private Limited along with its subsidiaries/JV, are not comparable with the current period. Financial results of the year ended March 31, 2025 have the results of two months operation of Embassy Developments Limited along with its 174 subsidiaries and twelve months operation of NAM Estates Private Limited along with its subsidiaries/JV

Key Terms and Definitions:

1. ₹ / Rs. – Indian Rupees, the legal currency of the Republic of India
2. Area Delivered – The category of “completed” projects including residential or commercial projects where occupancy certificates have been received from the competent authority for significant majority of units with respect to towers or buildings in the project and the process of handover of such units has commenced
3. AUM- Asset under maintenance
4. BLR – Bengaluru
5. CBSE- Central Board of Secondary Education
6. Collections – Represents gross collections including collections towards residential and commercial units and land, other charges, rebates given to customers, indirect taxes and facility management charges
7. COO- Chief Operating Officer
8. Cr – Crore, equal to 10 million
9. CS- Company Secretary
10. CSR – Corporate Social Responsibility
11. Debt-Equity Ratio- Ratio between Gross Institutional Debt and Total Equity
12. DII- Domestic Institutional Investors
13. EBITDA - Earnings before interest, tax and depreciation
14. EDL – Embassy Developments Limited together with its subsidiaries
15. FI- Foreign Institutional Investor
16. Financial year or FY – Period of 12 months commencing on April 1 of a year & ending on March 31 of the next year
17. FPC- Foreign Portfolio Corporates
18. FY- Financial Year
19. GCC- Gobar Captive Centres
20. GDV – Gross Development Value
21. IB- International Baccalaureate
22. Indian Stock Exchanges – BSE and NSE, taken together
23. JV – Joint Venture
24. K- Thousand
25. MMR / Mumbai Metropolitan Region – Mumbai along with satellite cities of Thane, Navi Mumbai, Panvel, etc.
26. MSF – Million square feet
27. MW- Mega Watt
28. NCLT – National Company Law Tribunal
29. NCR – National Capital Region, comprising satellite cities of Delhi including Gurgaon, Noida, Sonapat etc.
30. Near Completion Projects – Development in the last mile of finishing, OC for which is expected within 12 months
31. Net Debt – Total external borrowings excluding related intercompany payables less cash & cash equivalents
32. OC – Occupancy Certificate
33. Ongoing Projects – Projects / phases where construction work has commenced
34. PAT- Profit after tax
35. PBT- Profit before tax
36. Planned Projects – Projects where active design & planning work has not yet commenced
37. PR- Public Relations
38. Pre-sales – Refers to the value of gross active residential and commercial units and land sold (net of taxes) during a period where the booking amount has been received
39. PSF – Per square feet
40. Q- Quarter (3 months ending on June 30, September 30, December 31 and March 31).
41. Q-o-Q- Comparison of current quarter with immediate previous quarter
42. REIT- Real Estate Investment Trust
43. Saleable Area – Saleable Area for our residential properties shall mean the total carpet area in relation to each project along with appropriate loading to adjust for common areas, service and storage area parking area, area for amenities and other open areas
44. SEBI – Securities and Exchange Board of India
45. SEZ – Special Economic Zones
46. Sold Receivables – Amount pending to be received for booked / sold area for which invoices are generated / yet to be generated and are net of taxes & refunds. Also includes billed and unbilled receivables which are not due
47. Sq. Ft.- Square Feet
48. Unsold Inventory – Estimated value of Unsold residential saleable area including commercial area sold on strata sale basis
49. Upcoming Projects – Projects / phases where active design & planning work has commenced
50. Vizag – Visakhapatnam
51. Vs – Versus
52. Y-o-Y- Comparison of current quarter with corresponding quarter of previous financial year

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Thank You!

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