

**January 30, 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: Press Release – “Equinox India achieves booking value worth ₹619 Crores for Embassy Verde 700 units sold within 5 days of launch”**

Dear Sir/Madam,

We enclosed herewith a Press Release dated January 30, 2025, titled as “**Equinox India achieves booking value worth ₹619 Crores for Embassy Verde 700 units sold within 5 days of launch**”.

This is for your information and records.

Thanking you,

Yours truly,

**for Equinox India Developments Limited**  
*(formerly Indiabulls Real Estate Limited)*

Chandra Shekher Joshi  
Company Secretary

## **Equinox India achieves booking value worth ₹619 Crores for Embassy Verde 700 units sold within 5 days of launch**

**Press Release – Mumbai, India – January 30, 2025**

**Equinox India Developments Limited** (Equinox India or the Company) (NSE: EMBDL / BSE: 532832), is proud to announce the remarkable success of **Embassy Verde**, its premium residential project within Embassy Springs, one of North Bengaluru's largest developments. Since its pre-launch 5 days ago, Embassy Verde has garnered an overwhelming response, securing pre-sales bookings worth ₹619 Crores and selling over 700 units with total saleable area of 0.7 million square feet. This asset forms part of the NAM Estates portfolio, now under Equinox India post-merger.

Speaking on the launch, **Mr. Jitendra Virwani**, said, *"The success of Embassy Verde reaffirms the sustained strong demand for high-quality residential developments in Bengaluru. Along with the sellout of Embassy East Avenue in Whitefield, this underscores our commitment to re-establish Embassy as a leading premium residential developer. Based on this response, we plan to launch the third tower of Embassy Verde in March 2025. With the housing market on a strong trajectory, we are excited to build on this momentum further with the roll-out of more premium residential projects."*

### **Embassy Verde**

Located within 288-acre Embassy Springs township, Embassy Verde boasts a saleable area of 1.1 million square feet, with a revenue potential of ₹880 Crore spanning across 12 acres. The project caters to a wide spectrum of homebuyers—from young professionals seeking a polished 1 BHK to growing families in need of a spacious 3 BHK. Each unit has been thoughtfully designed to maximise space, natural light, and functionality.

- 1,044 units across 2 phases
- Phase 1 of 700 units launched & fully sold
- Unit typology of 1, 2, 2.5, and 3 BHK apartments
- Unit sizes ranging from 628 to 1,389 square feet

### **Embassy Springs**

Embassy Springs is 288-acre township in North Bengaluru, with seamless connectivity to major employment hubs and is just a 15-minute drive from Kempegowda International Airport. With over 100 world-class amenities, 45+ acres of open green spaces, and an 18-kilometre internal road network, Embassy Springs has set a new standard for integrated community living. The township also features a school, a senior living community, and a host of lifestyle-enhancing facilities, making it a truly self-sustained ecosystem for modern urban living.

**For more information please contact:**

**Ankit Naita – Investor Relations**

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## About

**Equinox India Developments Limited**, one of the leading real estate developers in India, was incorporated in 2006 with its focus on construction and development of residential, commercial and SEZ projects across Indian cities. Geographically, our strategic focus is on the key markets of the Bengaluru, Mumbai Metropolitan Region (“MMR”) and the National Capital Region (“NCR”) of India, we are also present in various parts of India across Chennai, Jodhpur, Vadodara, Vizag, and Indore. We have diversified presence in residential real estate developments with a well-balanced mix of high-value & high-volume products across Mid-income, Premium and Luxury price categories. Our portfolio of ready, ongoing, and future residential developments encompasses branded residences, uber-luxury villas, exclusive villaments, sky condominiums, integrated developments, senior living, and contemporary homes. We strive to build a resilient ecosystem and proactively foster the social, economic, and environmental developments of the communities we work in. We are listed on the BSE Limited, India (“BSE”) & National Stock Exchange of India Limited (“NSE”). The company’s long term debt rating by Infomerics at IVR A- Stable.

**Recently, vide order dated January 7, 2025, Hon’ble National Company Law Appellate Tribunal, New Delhi Bench, (“NCLAT”) has approved the merger scheme between Equinox India & Nam Estates (Embassy Group). The Company has successfully completed & implemented the scheme effective from the appointed date January 24, 2025. Embassy Group becomes a new promoter with 41.4% controlling stake. Equinox India is under process to change its name to Embassy Developments Ltd., subject to regulatory approvals. Mr. Jitu Virwani has been appointed as Non-Executive Non-Independent Director on the Board w.e.f. January 25, 2025.**

## Disclaimer

This press release is prepared for general information purposes only. The information contained herein is based on management information and estimates. It is only current as of its date, has not been independently verified and may be subject to change without notice. Equinox India Developments Limited (the “Company”) makes no representation or warranty, express or implied, as to, and do not accept any responsibility or liability with respect to, the fairness and completeness of the content hereof. Each recipient will be solely responsible for its own investigation, assessment and analysis of the market and the market position of the Company.

This press release contains forward-looking statements based on the currently held beliefs, opinions, and assumptions of the Company. Forward-looking statements involve known and unknown risks, uncertainties, and other factors, which may cause the actual results, financial condition, performance, or achievements of the Company or industry results, to differ materially from the results, financial condition, performance, or achievements expressed or implied by such forward-looking statements. These risks and uncertainties include the effect of economic and political conditions in India and outside India, volatility in interest rates and in securities markets, new regulations and government policies, the general state of the Indian economy and the management’s ability to implement the Company’s strategy that might impact the Company and its existing and future subsidiaries’ general business plans, its future financial condition and growth prospects. Given these risks, uncertainties and other factors, recipients of this press release are cautioned not to place undue reliance on these forward-looking statements. The Company denies any obligation to update these forward-looking statements to reflect future events or developments or the impact of events which cannot currently be ascertained. In addition to statements which are forward looking by reason of context, the words ‘may,’ ‘will,’ ‘should,’ ‘expects,’ ‘plans,’ ‘intends,’ ‘anticipates,’ ‘believes,’ ‘estimates,’ ‘predicts,’ ‘potential’ or ‘continue’ and similar expressions identify forward-looking statements. This press release also contains certain financial measures which are not measures based on accounting principles or audited or reviewed by an auditor.