

January 25, 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: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”)

- Re:**
- (1) Allotment of Equity Shares, pursuant to the Scheme of Amalgamation of NAM Estates Private Limited (“NAM Estates”), Embassy group entity, with Equinox India Developments Limited (formerly Indiabulls Real Estate Limited) (“the Company”), approved by Hon’ble National Company Law Appellate Tribunal, New Delhi Bench, New Delhi (“NCLAT”) vide order dated January 7, 2025 (“Scheme of Amalgamation”); and
 - (2) Appointment of Mr. Jitendra Mohandas Virwani, Chairman of Embassy Group and Promoter of the Company, as Non-Executive Non-Independent Director on the board of the Company

Dear Sir/Madam,

In furtherance to our intimation dated January 24, 2025, and pursuant to Regulation 30 read with Schedule III & other applicable provisions of the SEBI LODR Regulations, we wish to inform that the board of directors of the Company (“**Board**”) at its adjourned meeting, resumed today i.e. January 25, 2025, considered and approved:

A. Allotment of Equity Shares, pursuant to and in accordance with the NCLAT approved Scheme of Amalgamation

An aggregate of 60,91,05,999 fully paid equity shares of face value INR 2/- each of the Company (“**Equity Shares**”), were allotted to the shareholders of NAM Estates, in the manner as mentioned below, who were entitled to receive 6,619 Equity Shares of the Company for every 10,000 equity share(s) held by them in NAM Estates, as on January 24, 2025, i.e. Record Date, fixed by the Company in consultation with NAM Estates, in accordance with the Scheme of Amalgamation:

S. No.	Name of Allottee(s)	Category	No. of shares of face value of INR 2/-	Post allotment % holding
1.	Jitendra Mohandas Virwani	Promoter	10,34,470	0.09
2.	JV Holding Pvt. Ltd	Promoter	24,32,00,930	20.57
3.	Aditya Virwani	Promoter	67,84,475	0.57
4.	Karan Virwani	Promoter group	67,84,475	0.57
5.	Neel Virwani	Promoter group	67,84,475	0.57
6.	Embassy Property Developments Pvt. Ltd	Promoter group	19,37,92,592	16.39

7.	OMR Investments LLP	Promoter group	3,07,07,160	2.60
8.	WWD Pearl Ltd	Non-promoter	1,86,06,364	1.57
9.	BREP Asia SG City View Holding (NQ) Pte Ltd	Non-promoter	1,43,83,446	1.22
10.	BREP VII SG City View Holding (NQ) Pte Ltd	Non-promoter	35,93,328	0.30
11.	BREP Asia SBS City View Holding (NQ) Ltd	Non-promoter	139,047	0.01
12.	BREP VII SBS City View Holding (NQ) Ltd	Non-promoter	39,908	0.00*
13.	Florence Investments Ltd	Non-promoter	8,32,55,329	7.04
Grant Total			60,91,05,999	

*less than 0.01%

The Equity Shares, allotted as aforesaid in the dematerialized form, be credited to the demat account of the respective allottee(s), through requisite corporate actions, and shall rank pari passu with the existing Equity Shares of the Company and shall be listed at National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed, subject to regulatory process and approvals.

Please take further note that consequent to the said allotment, the paid-up equity share capital of the Company stands increased to INR 2,36,49,63,392 divided into 1,18,24,81,696 Equity Shares.

B. Appointment of Mr. Jitendra Mohandas Virwani, Chairman of Embassy Group and Promoter of the Company, as a Non-Executive Non-Independent Director on the Board

With a view to bring sectoral expertise, unique vision, rich and varied experience in real estate industry, planning, execution & administration capabilities, basis the recommendation of Nomination & Remuneration Committee and subject to approval of shareholders of the Company, the Board approved the appointment of Mr. Jitendra Mohandas Virwani, Promoter of the Company, as a Non-Executive Non-Independent Director of the Company, w.e.f. today i.e. January 25, 2025.

Brief profile of Mr. Jitendra Mohandas Virwani

Mr Jitendra Mohandas Virwani (DIN: 00027674, aged about 58 years), a fellow of the Royal Institution of Chartered Surveyors, is the chairman and founder of the Embassy group of companies. He has been spearheading the Embassy Group since its inception and under his leadership Embassy Group has emerged as a leading business conglomerate in real estate sector, which has developed numerous spaces in commercial, residential, hospitality, industrial, warehousing, services, co-living and education sectors.

He is also a member of the Equestrian Federation of India and has a vast experience of around three decades in the real-estate sector and is known as a leader who could span a breadth of functions and adapt quickly to changing business environment.

His deep operational knowledge, rich & varied experience and extensive relationships in the real estate industry, brings on the Board his unique vision, planning, execution & administration capabilities and extensive expertise on the process and operations.

Further, Mr. Jitendra Mohandas Virwani, is not related to any director on the Board and is not debarred from holding the office of Director by virtue of any SEBI order or any such authority.

*The disclosures, as required under Regulation 30 of the SEBI LODR Regulations read with SEBI Circulars dated November 11, 2024 and December 31, 2024 are enclosed as **Annexure-A**.*

We further wish to inform that in terms of SEBI PIT Regulations and Code of Conduct for Prevention of Insider Trading of the Company, the Trading Window for dealing in securities of the Company, which had been closed earlier, shall remain closed till January 28, 2025.

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

Annexure-A**Disclosures in terms of Regulation 30 of the SEBI LODR Regulations read with SEBI Circulars dated November 11, 2024 and December 31, 2024:****Appointment of Director on the board of the Company**

S. No.	Particulars	Mr. Jitendra Mohandas Virwani
1.	DIN, if applicable	00027674
2.	reason for change viz. appointment, resignation, removal, death or otherwise	Appointed as an additional Non-Executive Non-Independent Director
3.	date of appointment/ cessation (as applicable) & term of appointment	w.e.f. January 25, 2025, an additional director, liable to retire by rotation.
4.	brief profile (in case of appointment);	Please see above
5.	disclosure of relationships between directors (in case of appointment of a director).	Not related to any director. He is a Promoter of the Company.