- Use of fly ash and reusing the old, dismantled building residual material for filling of road and other areas.

➢ **Water system**

- Dual plumbing system (Use of STP treated water for flushing)
- Dual flushing cistern
- Water saving faucets.
- Water saving flow regulator.
- Rain-water harvesting.

➢ **Design and Construction**

- Building design with maximum daylighting grace.
- Designed from cross flow ventilation to improve indoor air quality.

➢ **Aluminum Form-Work system**

- Construction System: Uses lightweight, durable aluminum panels to mold concrete structures efficiently, offering speed, precision, and reusability.
- Reduction of Manpower: Requires less labor, with faster assembly and construction cycles.
- High Quality: Delivers high precision and smooth concrete finishes, which enhance the overall quality of the structure.

2. The Benefits Derived Like Product Improvement, Cost Reduction, Product Development or Import Substitution:

We are continuously updating with technology advancement and doing product replacement with value engineering without compromising with quality. This enables cost reduction along with product development.

3. Information Regarding Imported Technology (Imported During Last 3 Years)

The Company has not imported any energy conservation/ saving technology during last 3 years.

C. Expenditure incurred on Research & Development:

The Company does not carry out any specific R&D.

D. Foreign Exchange Earnings and Outgo

Foreign exchange inflow is NIL and outflow is Rs. 53.34 Lakhs during the year under review (P.Y.: Inflows: Nil; Outflows: Rs. 374.53 Lakhs).

For and on behalf of the Board of Directors

Amit Kiran Deb
Director
(DIN: 02107792)

Kolkata
August 13, 2026

Report on Corporate Governance

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

At Emami Realty Limited, corporate governance is an integral part of the Company's value system and business philosophy. The Company is committed to upholding the highest standards of integrity, transparency, accountability and ethical business practices while ensuring compliance with all applicable laws and regulations.

The Company believes that good corporate governance is fundamental to sustainable growth and long-term value creation for all stakeholders. Its governance framework promotes responsible decision-making, effective oversight and equitable treatment of shareholders, while safeguarding the interests of employees, customers, business partners, lenders, regulators and the community.

The Company continuously strives to strengthen its governance framework through robust policies, sound internal controls and transparent disclosures, in line with evolving regulatory requirements and best governance practices.

BOARD OF DIRECTORS

The Board of Directors is responsible for providing strategic direction and overall oversight of the Company's affairs. It oversees the Company's governance framework, business strategy, risk management, financial reporting and internal control systems, while ensuring compliance with the applicable legal and regulatory framework. The Board remains committed to protecting the long-term interests of shareholders and other stakeholders through transparent, ethical and responsible decision-making.

The Board comprises Directors with diverse qualifications, professional expertise and experience across areas such as business management, finance, governance, legal and regulatory matters, strategy and the real estate sector. Their collective knowledge and independent judgement provide valuable guidance in achieving the Company's strategic objectives and sustainable growth. The Board is supported by its Committees and the senior management team, which assist in the effective discharge of its responsibilities.

Composition

The Company has an appropriate balance of skill, experience, expertise and diversity of perspectives on its Board, suited to the requirements of the business of the Company. The Composition of the Board of Directors as on March 31, 2026 is in conformity with the provisions of Section 149 of the Companies Act, 2013 and Regulation 17(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

As on March 31, 2026 the Board consists of 6 Directors which includes the Managing Director & CEO, 1 (one) Executive Director and 4 (four) Non-Executive Directors out of which 3 (three) Directors are Independent Directors including one Woman Director, bringing in a wide range of expertise and experience to the Board functioning.

Directorships, Committee Memberships/ Chairmanships and Attendance at Meetings

The names, DIN, category and designation of the Directors on the Board, their attendance at the Board Meetings (either in person or through video conference) held during the year 2025-26 and at the last Annual General Meeting held through audio-visual means along with the number of directorships in other Companies (Listed entities as well as other entities) and Committee membership(s)/ chairmanship(s) during the financial year ended on March 31, 2026 are as detailed below:

Name of Directors	DIN	Category	No. of Board Meetings attended	Attendance at the last AGM (held on 24.09.2025)
Mr. Amit Kiran Deb	02107792	Non-Executive Independent	5	Yes
Mr. Debasish Bhaumik	06933306	Non-Executive Independent	5	Yes
Ms. Ishani Ray*	08800793	Non-Executive Independent	5	Yes
Mr. Basant Kumar Parakh	00103176	Non-Executive Non-Independent	2	Yes
Dr. Nitesh Kumar Gupta	08756907	Managing Director & CEO	5	Yes
Mr. Rajesh Bansal	00645035	Whole-time Director	1	No

Details of other Directorship / committee membership

Name of Director	No. of other Director-ships	Name of other Listed Entity	Category of Directorship	No. of Committee positions held (including Emami Realty Limited)	
				Chair-person	Member
Mr. Amit Kiran Deb	6	Emami Paper Mills Limited, Century Plyboards (India) Ltd., Star Cement Limited, B & A Limited	Non-Executive Independent	3	6
Mr. Debasish Bhaumik	-	-	-	1	2
Ms. Ishani Ray	6	ABC India Limited, Suraksha Diagnostic Limited, Gloster Limited	Non-Executive Independent	4	5
Mr. Basant Kumar Parakh	2	-	-	-	2
Dr. Nitesh Kumar Gupta	2	-	-	-	2
Mr. Rajesh Bansal	-	-	-	-	-

1. *Other directorships exclude directorships in Foreign Companies, Section 8 Companies and Private Limited Companies (including deemed public company)*
2. *Committee memberships/ chairmanships include Audit Committee and Stakeholders' Relationship Committee of Public Limited Companies only*

None of the Directors hold directorships in more than 7 listed companies. None of the Independent Directors are acting as an Independent Director in more than 7 listed companies as required pursuant to Regulation 17A of the Listing Regulations. None of the Directors hold directorship in more than 20 Indian companies, with not more than 10 public limited companies.

None of the Directors on the Board is a member of more than 10 Board Level Committees or Chairman of more than 5 such Committees as specified in Regulation 26(1) of the Listing Regulations, across all the public limited companies in which he/ she is a director.

Disclosure of relationship between Directors inter-se

No Director of the Company is related to any other Director on the Board.

Directors' shareholding

None of the Non-Executive Directors hold any shares / convertible instrument in the Company.

Board Meetings & Procedure

The Board functions through a structured governance framework that facilitates informed and effective decision-making. The agenda for each meeting, together with detailed notes and relevant supporting information, is circulated to the Directors well in advance to enable meaningful deliberations. In addition to the matters specifically required under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board reviews the Company's operational and financial performance, business strategy, compliance status, risk management framework, internal financial controls and other significant developments impacting the Company's business.

The Board periodically reviews compliance with all applicable laws in accordance with Regulation 17(3) of the Listing Regulations and is kept informed of all material events and developments. Any item requiring urgent consideration may also be taken up with the permission of the Chairman and the consent of the majority of the Directors present.

The Company Secretary acts as the Secretary to the Board and its Committees and assists the Board in ensuring compliance with applicable statutory and regulatory requirements. The proceedings of the meetings are recorded and maintained in accordance with the provisions of the Companies Act, 2013 and Secretarial Standard on Meetings of the Board of Directors (SS-1). The minutes of the meetings of the Board Committees and the material subsidiary companies are placed before the Board for its information and noting.

Board Meetings held during the year

The Board meets at least once every quarter to review the Company's operations and to consider, among other businesses, the quarterly performance and financial results of the Company.

5 (five) Board Meetings were held during the financial year on May 22, 2025, August 12, 2025, November 13, 2025, February 11, 2026 and February 23, 2026.

Independent Directors

All the Independent Directors of the Company have been appointed as per the provisions of the Companies Act, 2013 and the Listing Regulations. Formal letters of appointment have been issued to the Independent Directors. The terms and conditions of their appointment are posted on the Company's website and can be accessed at https://emamirealty.com/wp-content/uploads/2023/01/ERL_Appointment-letter-for-Independent-Directors.pdf. Basis the declarations received from the Independent Directors, the Board of Directors has confirmed that the Independent Directors of the Company meet the criteria of independence as mentioned under Regulation 16(1)(b) of the Listing Regulations read with Section 149(6) of the Act, and they are independent of the management. The Board has also taken on record the confirmation received regarding inclusion of the Independent Directors' names in the databank maintained by the Indian Institute of Corporate Affairs (IICA).

Separate meeting of Independent Directors

During the period under review, Independent Directors met on February 11, 2026, inter-alia, to discuss, review and assess:

a) Performance of the Non-Independent Directors and Board of Directors as a whole;

b) Performance of the chairperson of the Company, considering the views of Executive Directors and Non-Executive Directors;

c) Quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to perform its duties effectively and reasonably.

All the Independent Directors were present at the said meeting.

Familiarization program of Independent Directors

The Company continues to conduct familiarisation programmes for Independent Directors to enable them to understand the Company's business, industry dynamics, regulatory developments, risk management framework and governance processes. The details of the same has been disclosed on the Company's website at the weblink: https://emamirealty.com/wp-content/uploads/2026/04/ERL_Details-of-Familiarisation-Programme_2025-26.pdf

Board Membership criteria and list of core skills/ expertise/ competencies identified in the context of the business:

The Board of Directors are collectively responsible for selection of a Member on the Board. In terms of the requirements of the Listing Regulations, the Board has identified the core skills/ expertise/ competencies required for effective functioning of the Board considering the nature and complexity of the Company's business and the Directors possessing such skills, as given below:

Name of Directors/ Skills	Strategy & Business	Industry Knowledge & Experience	Market Expertise	Governance Finance & Risk
Mr. Amit Kiran Deb	✓	✓	✓	✓
Mr. Debasish Bhaumik	✓			✓
Ms. Ishani Ray	✓	✓	✓	✓
Mr. Basant Kumar Parakh	✓	✓	✓	✓
Dr. Nitesh Kumar Gupta	✓	✓	✓	✓
Mr. Rajesh Bansal	✓	✓	✓	

COMMITTEES OF THE BOARD

The Board Committees are set up under the formal approval of the Board to carry out the specific activities as specified in their terms of reference which exhibit the scope, composition, tenure, functioning and reporting parameters. The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas/ activities which concern the Company and need a closer review. The minutes of the meetings of all the Committees are placed before the Board for noting. The constitution, terms of reference and the functioning of the existing committees of the Board is explained hereunder.

Audit Committee

The Audit Committee assists the Board in fulfilling its responsibilities of monitoring financial reporting processes, reviewing the Company's systems and processes for internal financial controls and governance, and reviews the Company's statutory and internal audit processes. As on

March 31, 2026, the Committee consists of 3 Directors, who bring with them vast experience in the field of operations, finance and accounts. The Committee's composition and its terms of reference meet the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations.

During the financial year, the Committee met 5 (five) times, i.e., on May 22, 2025, August 12, 2025, November 13, 2025, February 11, 2026 and February 23, 2026. The table below gives composition and the attendance record for the aforesaid meetings of the Audit Committee:

Sl. No.	Name of Director	Category	No. of Meetings held during the year	No. of Meetings attended
1.	Mr. Amit Kiran Deb (Chairman)	Non-Executive Independent	5	5
2.	Mr. Debasish Bhaumik	Non-Executive Independent	5	5
3.	Dr. Nitesh Kumar Gupta	Executive	5	5

The Chairman of the Audit Committee attended the previous Annual General Meeting held on September 24, 2025 to answer members' queries. The Company Secretary acts as the Secretary to the Committee.

Terms of Reference

The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process and inter-alia performs the following functions:

i. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

ii. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;

iii. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;

iv. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

   a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of Clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013

   b. Changes, if any, in accounting policies and practices and reasons for the same

   c. Major accounting entries involving estimates based on the exercise of judgment by management

   d. Significant adjustments made in the financial statements arising out of audit findings

   e. Compliance with listing and other legal requirements relating to financial statements

   f. Disclosure of any related party transactions

   g. Modified opinion(s) in the draft audit report

v. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;

vi. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the Board to take up steps in this matter;

vii. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

viii. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding ₹100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.

ix. Reviewing compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and verifying that the systems for internal control are adequate and are operating effectively.

x. Approval or any subsequent modification of transactions of the company with related parties;

xi. Scrutiny of inter-corporate loans and investments;

xii. Valuation of undertakings or assets of the Company, wherever it is necessary;

xiii. Evaluation of internal financial controls and risk management systems;

xiv. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

xv. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

xvi. Discussion with internal auditors of any significant findings and follow up there on;

xvii. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

xviii. Discussion with statutory auditors before the audit commences, about the nature and scope of audit, audit observations as well as post-audit discussion to ascertain any area of concern;

xix. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

xx. To review the functioning of the Whistle Blower mechanism;

xxi. Approval of appointment of CFO after assessing the qualifications, experience and background, etc. of the candidate.

xxii. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

xxiii. Carrying out any other function as is mentioned in the terms of reference of the audit committee.

xxiv. The Committee shall mandatorily review the following:

   (a) Management discussion and analysis of financial condition and results of operations;

   (b) Management letters/ letters of internal control weaknesses issued by the statutory auditors;

   (c) Internal audit reports relating to internal control weaknesses; and

   (d) the appointment, removal and terms of remuneration of the chief internal auditor.

   (e) Statement of deviations:

      I. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).

      II. Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice in terms of Regulation 32(7).

Stakeholders' Relationship Committee

The Committee has been constituted to monitor and review investors' grievance, overseeing the functioning of the Registrar and Share Transfer Agent of the Company and specifically look into various aspects of interests of shareholders, debenture holders and other security holders.

During the period under review, only 1 (one) meeting of the Committee was held on February 11, 2026. The table below gives composition and the attendance record for the aforesaid meeting of the Committee:

Sl. No.	Name of Director	Category	No. of Meetings held during the year	No. of Meetings attended
1.	Mr. Debasish Bhaumik (Chairman)	Non-Executive Independent	1	1
2.	Mr. Basant Kumar Parakh	Non-Executive	1	-
3.	Dr. Nitesh Kumar Gupta	Executive	1	1

Mr. Debasish Bhaumik attended the previous Annual General Meeting held on September 24, 2025 for answering shareholders queries. The Company Secretary acts as Secretary to the Committee.

The terms of reference of the Committee are as under:

i. Resolving the grievances of the security holders of the Company including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc.

ii. Review of measures taken for effective exercise of voting rights by shareholders.

iii. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.

iv. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/ statutory notices by the shareholders of the company.

v. Resolving grievances of debenture holders related to creation of charge, payment of interest/ principal, maintenance of security cover and any other covenants.

Compliance Officer

Mrs. Payel Agarwal, Company Secretary is designated as the "Compliance Officer" who oversees the redressal of the investors' grievances.

Status of investor complaints [including investor's complaint through SEBI Complaints Redress System (SCORES)] for the financial year 2025-26 are as follows:

Complaints pending as on April 01, 2025	0
Complaints received during the financial year ended March 31, 2026	0
Complaints resolved during the financial year ended March 31, 2026	0
Complaints pending as on March 31, 2026	0

Nomination and Remuneration Committee

The Nomination and Remuneration Committee oversees all matters relating to the appointment, performance evaluation and remuneration of the Managing Director & CEO, the Executive Directors, Key Managerial Personnel and senior management. The Committee's composition and its terms of reference meet the requirements of Section 178 of the Act and Regulation 19 of the Listing Regulations.

During the year under review, the Committee met once on May 22, 2025. The table below gives the composition and the attendance record for the aforesaid meeting of the Committee:

Sl. No.	Name of Director	Category	No. of Meetings held during the year	No. of Meetings attended
1.	Mr. Debasish Bhaumik (Chairman)	Non-Executive Independent	1	1
2.	Mr. Amit Kiran Deb	Non-Executive Independent	1	1
3.	Ms. Ishani Ray	Non-Executive Independent	1	1

The Chairman of the Nomination and Remuneration Committee attended the previous Annual General Meeting held on September 24, 2025. The Company Secretary acts as Secretary to the Committee.

Terms of Reference of the Committee, inter alia, includes the following:

i. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to the remuneration of the Executives;

ii. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
   a. use the services of external agencies, if required;
   b. consider candidates from a wide range of backgrounds, having due regard to diversity;
   c. consider the time commitments of the candidates.

iii. Formulation of criteria for evaluation of performance of independent directors and the board of directors;

iv. Devising a policy on diversity of board of directors;

v. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.

vi. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

vii. To recommend to the Board, all remuneration, in whatever form, payable to senior management.

viii. To carry out any other function as is mandated by the Board from time to time and/ or enforced by any statutory notification or modification as may be applicable.

Performance evaluation criteria for Independent Directors

The annual performance evaluation was carried out through a structured evaluation mechanism based on qualitative and quantitative parameters including Board effectiveness, governance oversight, strategic contribution, participation, independence of judgement and overall effectiveness.

REMUNERATION POLICY AND ITS SALIENT FEATURES

The Board has formulated the Nomination and Remuneration Policy of Directors, Key Managerial Personnel (KMPs) and Senior Management in terms of the provisions of Section 178 of the Act and SEBI Listing Regulations. The said Policy outlines the appointment criteria and qualifications, the term / tenure of the Directors on the Board of the Company and the matters related to remuneration of the Directors, KMPs & Senior Management.

The remuneration framework aims to attract, retain and motivate competent professionals while ensuring alignment between remuneration, performance, responsibilities, market practices and long-term interests of the Company and its stakeholders. The remuneration policy seeks to employ people who not only fulfil the eligibility criteria but also have the attributes needed to fit into the culture of the Company. The remuneration policy ensures that the remuneration to the directors, key managerial personnel and the senior management involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals. The remuneration policy is consistent with the 'pay-for-performance' principle.

Executive Directors

The Nomination and Remuneration Committee takes into account experience, qualifcations, contributions and prevailing industry practices before giving its recommendations to the Board. The Board, based on the recommendations, decides the quantum of remuneration to be paid to Executive Directors, subject to approval by the shareholders in terms of the provisions of the Companies Act, 2013, read with Schedule V thereof. The Company has entered into agreement with each of the Executive Directors which may be terminated by either party by giving to the other party three months' notice of such termination.

Criteria for making payments to Non-Executive Directors

The Independent Directors play a crucial role in the independent functioning of the Board. The responsibilities and obligations of the Non-Executive Directors have increased manifold in recent years. The Non-Executive Directors bring in a wider perspective to the deliberations and decision making of the Board which adds value to the Company. Contribution of the Non-Executive Directors in Board and Committee Meetings, time devoted by them, participation in strategic decision making, timely guidance to the Board on important policy matters of the Company, performance of the Company and industry practices and benchmarks forms the main criteria for determining payments to Non-Executive Directors. In terms of Section 197 of the Companies Act, 2013 read with Rules made thereunder and Regulation 17 of the Listing Regulations, the Independent Non-Executive Directors of the Company are paid such Sitting Fees for attending the meeting of the Board of Directors and of the Committee thereof, as determined by the Board of Directors from time to time.

Criteria for the selection of the Directors

The selection process of Board members is dependent on several parameters and the policies framed by the Board of Directors of the Company. The Board has identified skills, expertise and competency required in context to its business for it to function effectively and these are Leadership, governance & regulatory laws, finance & risk management, entrepreneurship and marketing which are available with the Board. The Company recognizes and embraces the benefits of having a diverse Board and believes that it will enhance the quality of the decisions of the Board by utilizing their varied skills, qualifications, professional experience, gender and knowledge, among others, of the members of the Board, which is necessary for achieving sustainable and balanced growth of the Company.

Terms and conditions for appointments of Independent Directors

The terms and conditions of appointment of the Independent Directors are subject to the provisions of the applicable laws, including the Companies Act, 2013, SEBI Listing Regulations, 2015 along with the Articles of Association of the Company. Each Independent Director is issued a letter specifying the details of the appointment at the time of joining. Every Independent Director signs a declaration to confirm that he/she fulfills all the conditions for being an Independent Director as laid down under the law.

The details of remuneration paid to the Directors for the financial year ended March 31, 2026 are given in table below:

(₹ in Lakhs)

Name of the Director	Sitting Fees	Salary	Contribution to PF	Total
Mr. Amit Kiran Deb	0.95	-	-	0.95
Mrs. Ishani Ray	0.57	-	-	0.57
Mr. Debasish Bhaumik	1.17	-	-	1.17
Dr. Nitesh Kumar Gupta	-	285.66	-	285.66
Mr. Rajesh Bansal	-	29.47	0.93	30.40

No commission was paid to the Directors during the year ended March 31, 2026.

No Director is related to any other Director on the Board. Except for drawing remuneration, none of the Directors have any other materially significant related party transactions, pecuniary relationships or transaction with the Company.

Service Contracts, Severance Fee, Notice Period and Stock Options

The appointment of the Executive Directors is on a contractual basis with notice period of three months from either side and there is no provision of payment of severance fees.

The Company has no stock option plans and hence such instruments do not form a part of the remuneration package payable to any Executive and/or Non-Executive Director. During the year under review, none of the Directors was paid any performance-linked incentive.

Corporate Social Responsibility Committee

The Committee comprises of:

Sl. No.	Name of Director	Designation	Category
1.	Mr. Amit Kiran Deb	Chairman	Non-Executive Independent
2.	Mr. Debasish Bhaumik	Member	Non-Executive Independent
3.	Dr. Nitesh Kumar Gupta	Member	Executive

During the year under review, no meeting of the Committee was held since the Company is outside the purview of CSR obligation and there was no need to conduct any meeting of the CSR Committee.

The Company Secretary acts as the Secretary of the Committee.

The terms of Reference of the Committee, includes the following:

i. To formulate and recommend to the Board, a Corporate Social Responsibility ("CSR") Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule-VII of the Act;

ii. To recommend the amount of expenditure to be incurred on the specified CSR activities in a financial year;

iii. To monitor the CSR Policy of the Company from time to time;

iv. To recommend the Board on the guiding principles for selection, implementation and monitoring of CSR activities;

v. To formulate and recommend to the Board, an Annual CSR Action Plan in pursuance of its CSR policy, which shall include the following:

   a. the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in the Company's CSR Policy;

   b. the manner of execution of such projects or programmes;

   c. the modalities of utilisation of funds and implementation schedules for the projects or programmes;

   d. monitoring and reporting mechanism for the projects or programmes; and

   e. details of need and impact assessment, if any, for the projects undertaken by the Company:

vi. To recommend the Board to alter the Annual CSR Action Plan at any time during the financial year based on the reasonable justification to that effect.

vii. Any other matter/ thing as may be considered expedient by the members in furtherance of and to comply with the CSR Policy of the Company.

viii. To carry any other function as is mandated by Board from time to time and/or enforced by any statutory notification, amendment or modification as may be necessary or appropriate for performance of its duties.

The Corporate Social Responsibility Policy of the Company can be accessed at the Company's website through the web link: https://emamirealty.com/wp-content/uploads/2022/07/ERL_corporate-social-responsibility-policy.pdf

Finance Committee

As on March 31, 2026, the Committee comprises of Mr. Debasish Bhaumik as the Chairman and Dr. Nitesh Kumar Gupta as a Member. The Company Secretary acts as the Secretary of the Committee.

The terms of Reference of the Committee includes the following:

i. Opening, modification and closure in operation of Bank Accounts;

ii. Reviewing and considering periodical budgets of the Company and approval of capital expenditures;

iii. Opening, modification and closure of trading and demat accounts required for securities, derivatives, foreign currency and all other options;

iv. To borrow money by way of loan (including foreign currency loans) for the purpose of Company's business, including but not limited to refinancing the existing debt, capital expenditure, general corporate purposes and take necessary actions connected therewith, pursuant to Section 179(3)(d) of the Companies Act, 2013 ("Act") subject to the limits as sanctioned by the Members under Section 180(1)(c) of the Act from time to time;

v. To approve creation of security interest/ charge on the movable and immovable assets of the Company, wherever situated, present and future, in such form and manner and with such ranking as to priority and for such time and on such terms as the Committee may determine, in favour of any person including, but not limited to, financial/ investment institution(s), bank(s), corporate body(ies), etc. to secure the loans, borrowings, debentures, and/ or working capital facilities and other credit facilities availed / to be availed by the Company, subject to the limits as sanctioned by the Members under Section 180(1)(a) of the Act from time to time;

vi. To acquire, invest and/ or deploy the funds of the Company in inter-corporate investments, debt/ equity/ quasi-equity securities or instruments, derivatives, bonds/ debentures (whether fully, partially or optionally convertible or non-convertible) and/ or in other financial/money market instruments of one or more bodies corporate, banks and other financial institutions, units of mutual funds or by contribution to the capital of LLPs in one or more tranches, pursuant to Section 179(3)(e) and Section 186 of the Act, subject to the limits sanctioned by the Members pursuant to Section 186 of the Act from time to time;

vii. Provide corporate guarantee of the Company for credit facilities availed by the Company/ its subsidiaries or by any other entity, pursuant to Section 179(3)(f) and Section 186 of the Act, subject to the limits as sanctioned by the Members pursuant to Section 186 of the Act from time to time;

viii. To approve loans and advances pursuant to Section 179(3)(f) and Section 186 of the Act, subject to the limits sanctioned by the Members pursuant to Section 186 of the Act from time to time;

ix. To apply for and obtain any registration/ enrolment/ certificates from any statutory authority(ies) including but not limited to import-export code, trade license, GST, VAT, etc. from time to time and also to authorise updation/ modifications/ alterations, etc. in any of the existing registrations of the Company;

x. Any other financial issues or other matters, whether out of and incidental to these functions or not, as may be assigned by the Board;

xi. Delegate authorities from time to time to the executives, officers and other authorised persons to implement the Committee's decisions;

xii. Authorise Directors, Officers and other Authorised Persons for execution of necessary documents and affixing Common Seal of the Company, as may be required for implementing decisions taken by the Board or any Committee thereof;

xiii. To authorize any directors/ Company Secretary and/ or other officials of the Company/ any other person for signing/ filing necessary reply/ rejoinder affidavits etc. and/ or appear before the Tribunal/ Courts/ Arbitrators as applicable

xiv. To take all decisions in connection with any arrangement, document or matter necessary, ancillary, incidental or desirable to give effect to all its powers and authority.

During the year under review, the Committee met twice on April 16, 2025 and January 5, 2026. Both the members were present in the meetings.

Demerger Committee

As on March 31, 2026, the Committee comprises of Mr. Debasish Bhaumik as the Chairman and Dr. Nitesh Kumar Gupta as a Member. The Company Secretary acts as the Secretary of the Committee.

The terms of Reference of the Committee includes the following:

i. To carry out all functions, exercise all powers and do all acts, deeds and things and take all decisions in connection with the Scheme of Arrangement for Demerger between Emami Art Private Limited [formerly Oriental Sales Agencies (India) Private Limited] and the Company and their respective shareholders, under the provisions of Sections 230 to 232 of the Companies Act, 2013 (Scheme),

ii. To fix/ take note of the record date for determining the names of the eligible shareholders of the Demerged Company who will be entitled to receive Equity shares of the Company pursuant to the Scheme;

iii. To decide all matters relating to the issue and allotment of equity shares of ₹ 2/- each,

iv. To credit the equity shares so allotted through NSDL/ CDSL/ other depository to the concerned beneficiary account and to issue the equity share certificates to the shareholders holding the shares in physical form;

v. To carry out any other function in this connection, as is mandated by the Board from time to time and / or enforced by any statutory notification or modification as may be applicable;

During the year under review, the Committee held no meeting.

SENIOR MANAGEMENT

The details of the Senior Management of the Company since the close of previous financial year and the change therein during the reporting period are as follows:

List of Senior Management Personnel as on March 31, 2026:

Sl. No.	Name of the Senior Management Personnel ("SMP")	Designation
1.	Mr. Ashish Goenka	President
2.	Mr. Rajendra Agarwal	President – Finance & Chief Financial Officer
3.	Mr. Jawahar Shaik	Head of Projects
4.	Mr. Uttam Kumar Ghosh	Vice President (MEP) – Projects
5.	Mr. Tarun Kanti Mukherjee	National Head- Sales and Marketing
6.	Mr. Maneesh Gaur	Vice President – Sales & Marketing
7.	Mr. Atul Pal	Senior General Manager – HR & Admin
8.	Mr. Priyankar Dasgupta	Vice President- Legal
9.	Mr. Sanjoy Kumar Mohanty	General Manager – Legal
10.	Mrs. Payel Agarwal	Company Secretary

Changes in Senior Management Personnel during the financial year:

Sl. No.	Name of Senior Management Personnel	Designation	Reason for change	Effective date
1.	Mr. Priyankar Dasgupta	Vice President- Legal	Appointment	19th August, 2025
2.	Mr. Sunil Kumar Pathak	Vice President- Projects	Resignation	13th October, 2025
3.	Mr. Jawahar Shaik	Head of Projects	Appointment	6th November, 2025
4.	Mr. Tarun Kanti Mukherjee	National Head- Sales and Marketing	Appointment	6th November, 2025

GENERAL BODY MEETINGS:

A. Particulars of the last three Annual General Meetings of the Company are as under:

Year	Date & Time	Venue
2024-25	September 24, 2025 at 11.30 A.M.	Through VC/ OAVM' from its Registered Office at Acropolis, 13th floor, 1858/1 Rajdanga Main Road, Kasba, Kolkata -700107
2023-24	September 27, 2024 at 11.30 A.M.	Through VC/ OAVM' from its Registered Office at Acropolis, 13th floor, 1858/1 Rajdanga Main Road, Kasba, Kolkata -700107
2022-23	September 29, 2023 at 11.30 A.M.	Through VC/ OAVM' from its Registered Office at Acropolis, 13th floor, 1858/1 Rajdanga Main Road, Kasba, Kolkata -700107

B. Details of special resolutions passed in the last three Annual General Meetings are as under:

Date of AGM	Subject matter
September 24, 2025	i. Approval for re-appointment of Dr. Nitesh Kumar Gupta (DIN: 08756907) as the Managing Director & CEO of the Company for a further period of five years with effect from 30th June, 2025
September 27, 2024	-
September 29, 2023	i. Appointment of Mr. Amit Kiran Deb (DIN: 02107792) as an Independent Director of the Company for a term of 5 (five) consecutive years from 7th August, 2023 and continuation of office on his attaining 75 years during his term. ii. Approval of payment of remuneration to Dr. Nitesh Kumar Gupta, Managing Director & CEO of the Company w.e.f. 30th June, 2023 for the unexpired period of his tenure.

C. Postal Ballot including e-voting:

During the year under review, three Postal Ballots (through e-voting only) were conducted by the Company seeking approval of the Members. Mr. Raj Kumar Banthia, Partner, MKB & Associates, Company Secretaries, was appointed as the Scrutiniser for conducting the Postal Ballot process in a fair and transparent manner and the Company had engaged the services of Central Depository Services Limited as the agency for the purpose of providing e-voting facility.

The details of the Postal Ballot are as under:

1. Date of Postal Ballot Notice: March 29, 2025
   Voting Period: April 25, 2025 to May 24, 2025
   Date of Declaration of Results: May 26, 2025

Type of Resolution	Description	Votes in favour of the resolution		Votes against the resolution	
		No. of votes	% of total votes	No. of votes	% of total votes
Special	Appointment of Ms. Ishani Ray (DIN: 08800793) as Independent director of the Company	2,31,82,127	99.9984	376	0.0016

The resolution was passed with requisite majority.

2. Date of Postal Ballot Notice: November 19, 2025
   Voting Period: November 21, 2025 to December 20, 2025
   Date of Declaration of Results: December 22, 2025

Type of Resolution	Description	Votes in favour of the resolution		Votes against the resolution	
		No. of votes	% of total votes	No. of votes	% of total votes
Ordinary	Approval of Related Party Transactions to be entered into with Orbit Projects Private Limited, beyond the Materiality threshold as provided in Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	1,33,725	98.367	2,220	1.633
Ordinary	Approval of Related Party Transactions to be entered into with Swanhousing & Infra Private Limited, beyond the Materiality threshold as provided in Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	1,33,725	98.367	2,220	1.633

The resolutions were passed with the requisite majority.

3. Date of Postal Ballot Notice: February 23, 2026
   Voting Period: February 26, 2026 to March 27, 2026
   Date of Declaration of Results: March 27, 2026

Type of Resolution	Description	Votes in favour of the resolution		Votes against the resolution	
		No. of votes	% of total votes	No. of votes	% of total votes
Special	Approval of Material Related Party Transaction - modification in terms of 8,53,65,854 Nos. of 7.50% Unsecured Unlisted Non-Convertible Debentures ('NCDs') of face value of Rs. 82/- each,by revising the coupon rate from 7.50% per annum to 10% per annum	4,26,351	99.823	756	0.177
Ordinary	Approval of Material Related Party Transaction with Orbit Abasan Private Limited, for acquisition of project undertaking, upto an aggregate limit of Rs. 50,00,00,000/- (Rupees Fifty Crores Only)	4,26,351	99.823	756	0.177

The resolutions were passed with the requisite majority.

Procedure for postal ballot:

The postal ballot was carried out as per the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the rules framed thereunder and read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 issued by the MCA and Regulation 44 of the SEBI Listing Regulations. The voting rights of the members have been reckoned in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-off date. The detailed procedure on voting through remote e-voting was provided in the notice of postal ballot.

Special Resolution proposed to be conducted through Postal Ballot:

No Special Resolution is proposed to be conducted through Postal Ballot as on the date of this Report.

MEANS OF COMMUNICATION

a. **Publication of financial results:** The Company publishes its quarterly and annual financial results in newspapers such as "Business Standard" and "Aajkal". The same are also submitted to the Stock Exchanges.

b. **Company's Website:** The Company's website (www.emamirealty.com) contains a separate dedicated section 'Investors' where information for the shareholders is available.

c. **News, Releases etc.:** All vital information relating to the Company and its performance, including financial results are regularly posted on the Company's website.

d. **Designated exclusive email-id:** The Company has designated the following Email-ID exclusively for investor servicing: infra@emamirealty.com

e. **SEBI Complaints Redress System (SCORES):** Investor complaints are processed at Securities and Exchange Board of India ("SEBI") in a centralised web-based complaints redress system. The salient features of this system are centralised database of all complaints, online upload of Action Taken Reports by concerned companies and online viewing by investors of actions taken on the complaints and their current status.

f. During the year under review, the Company did not make any presentations to institutional investors or to analysts.

GENERAL SHAREHOLDER INFORMATION

i.	**AGM Details**	
	Day & Date	Tuesday, September 29, 2026
	Time	11.30 AM
	Venue	Through Video Conferencing (VC)/ Other Audio Visual Means (OAVM). The registered office of the Company shall be deemed venue for the AGM
ii.	**Financial Calendar**	Financial year – April 01, 2025 to March 31, 2026
iii.	**Book closure Dates**	September 23, 2026 to September 29, 2026 (Both days inclusive)
iv.	**Dividend Payment Date**	The Board has not recommended any dividend for the financial year ended March 31, 2026
v.	**Listing information**	Name & Address of Stock Exchange
		BSE Limited (BSE) P J Towers, Dalal Street, Mumbai 400 001
		National Stock Exchange of India Ltd. (NSE) Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400051
vi.	**Listing Fees**	Annual Listing Fees for the financial year 2026-27 to BSE and NSE have been paid. The Company has delisted its equity shares from CSE w.e.f 10th November, 2025
vii.	**ISIN**	INE778K01012 INE778K08025 - EMAMI REALTY LIMITED 7.50 NCD
viii.	**Corporate Identity No.**	L45400WB2008PLC121426

ix. The Equity Shares of the Company have not been suspended from trading by the SEBI and/ or Stock Exchanges.

x. Registrar and Share Transfer Agent

The Company's share transfers are handled by Maheshwari Datamatics Pvt. Ltd., Registrar and Transfer Agents (RTA).

Maheshwari Datamatics Pvt. Ltd.
SEBI Regn No. INR000000353
Address: 23, R.N. Mukherjee Road, 5th Floor,
Kolkata - 700 001
Tel No.: 033 2248 2248 / 2243 5029
Email Id: contact@mdplcorporate.com

xi. Share Transfer System

Pursuant to the SEBI framework, transfer of securities of listed companies is permitted only in dematerialised form. Accordingly, Members holding shares in physical form who wish to transfer their shares are required to first dematerialise their holdings. However, Members may continue to hold shares in physical form. Transfers of equity shares held in dematerialised form are effected through the depositories without any involvement of the Company.

In accordance with the circulars and guidelines issued by SEBI from time to time, investor service requests such as transmission, transposition, issue of duplicate share certificates, deletion of name, change of name and other permissible requests are processed only in dematerialised form. In such cases, the Registrar and Share Transfer Agent ("RTA") issues a Letter of Confirmation in lieu of physical share certificates, which remains valid for the period prescribed by SEBI, within which the shareholder is required to submit a dematerialisation request through the Depository Participant. In the event the dematerialisation request is not submitted within the prescribed period, the securities are credited to the Company's Suspense Escrow Demat Account, from where they may subsequently be claimed by the shareholder upon submission of the requisite documents.

The Company Secretary is authorised by the Board to approve investor service requests, which are subsequently placed before the Stakeholders' Relationship Committee for noting. The Company also complies with the SEBI framework relating to the re-lodgement and dematerialisation of physical securities, including the special window mechanism, wherever applicable.

xii. Distribution of Shareholding as on March 31, 2026

Category (Amount)	No. of Holders	% to Holder	Total Shares held	% of Total
Upto 500	23,437	91.0245	18,04,205	4.1160
501 to 1000	1,071	4.1595	8,46,048	1.9301
1001 to 2000	539	2.0934	7,96,225	1.8165
2001 to 3000	203	0.7884	5,18,641	1.1832
3001 to 4000	108	0.4195	3,79,041	0.8647
4001 to 5000	76	0.2952	3,58,395	0.8176
5001 to 10000	143	0.5554	10,43,674	2.3810
Above 10000	171	0.6641	3,80,87,660	86.8909
Total	**25,748**	**100.00**	**4,38,33,889**	**100.00**

xiii. Shareholding Pattern as on March 31, 2026

Sl. No.	Description	No. of shares	Percentage of capital
I.	**Promoter and Promoter Group**	**3,00,04,150**	**68.45**
II.	**Public Shareholding**		
1.	Institutions		
a.	Financial Institutions /Banks	5,271	0.01
b.	NBFC registered with RBI	31,500	0.07
2.	Central Government/ State Government(s)/ President of India	1,000	0.00
3.	Non-Institutions		
a.	Bodies Corporate	33,30,549	7.60
b.	Individuals	87,16,623	19.89
c.	Non Resident Individual	1,71,576	0.39
d.	Clearing Member	3,53,248	0.81
e.	HUF	6,58,985	1.50
f.	LLP	5,60,987	1.28
	Sub-total	**1,38,29,739**	**31.55**
	Total (I) + (II)	**4,38,33,889**	**100.00**

xiv. Dematerialization of shares and liquidity:

The shares of the Company are in compulsory dematerialized segment and are available for trading in the depository systems of both the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). As on March 31, 2026, 4,36,95,910 shares of the Company, aggregating to 99.69% of the paid-up share capital of the Company was held in dematerialized mode with the NSDL and CDSL.

xv. Outstanding convertible instruments, conversion date and likely impact on equity:

The Company has not issued any GDRs/ ADRs in the past.

The Company has, on April 16, 2025, allotted 59,90,000 nos. of equity shares having face value of Rs. 2/- each at an issue price of Rs. 128.50/- per equity share (including a premium of Rs. 126.50/- per equity share) and upto 82,00,000 warrants, each carrying a right to subscribe to 1 (one) equity share of the Company at an issue price of Rs. 128.50/- per warrant to Promoter Group Companies, which was approved by the members of the Company at an extra-ordinary general meeting held on 21st March, 2025.

The Finance Committee of the Board of Directors, at its meeting held on 8th April, 2026, had approved the allotment of 82,00,000 equity shares pursuant to the exercise of the conversion option by the aforesaid warrant holders, in accordance with the applicable provisions of the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the terms of issue of the warrants.

xvi. Commodity price risk or foreign exchange risk and hedging activities

Not applicable

xvii. Plant Locations

Not Applicable

xviii. Address for Correspondence

Registered Office:

Acropolis, 13th Floor,
1858/1 Rajdanga Main Road, Kasba,
Kolkata - 700 107
Tel No. 033 – 6625 1200
E-mail: infra@emamirealty.com

xix. List of all credit ratings obtained by the Company along with any revisions thereto during the relevant financial year, for all debt instruments

Credit Rating (of Bank's Long-term Facilities) by India Ratings and Research Private Limited (Ind-Ra):

"IND A-/Stable ('IND A-'; Outlook Stable)"

OTHER DISCLOSURES

1. Materially significant related party transactions:

There were no materially significant related party transactions, i.e. transactions of material nature, with its Promoters, the Directors or the Management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of the Company at large. Suitable disclosures as prescribed under the applicable Accounting Standards have been made in the notes to the Financial Statements.

The policy on dealing with related party transactions may be referred to, at the Company's website at the weblink: https://www.emamirealty.com/investors/

2. Details of non-compliance by the Company:

During the year under review, fine amounting to Rs. 11,800/- each, was levied on the Company by both the Exchanges for non-compliance with provisions of the SEBI Listing Regulations, 2015 in respect of prior notice to stock exchanges for considering delisting from Calcutta Stock Exchange Limited. The fine was duly paid by the Company on 17th September, 2025.

During the financial year 2024-25, the Company received an Order dated 6th March, 2025 passed by the Adjudicating Officer, Securities and Exchange Board of India, levying a penalty of Rs. 5,00,000/- for alleged violations of Regulations 160(f), 162 (1), 163 (1) (d), (f), (fa), (j), 163(2), 164, 167(1) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, which was duly paid by the Company on 7th March, 2025.

3. Whistle Blower Policy

The Vigil Mechanism enables directors, employees and other stakeholders, wherever applicable, to report genuine concerns regarding unethical behaviour, actual or suspected fraud, violation of the Company's Code of Conduct or applicable laws without fear of retaliation.

The Company has formed a Whistle Blower Policy/ Vigil Mechanism as required under Section 177 of the Companies Act, 2013 and Regulation 22 of the Listing Regulations. The said mechanism provides for adequate safeguards against victimization of persons who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. The said policy may be referred to, at the Company's website at the weblink: https://emamirealty.com/wp-content/uploads/2024/04/Whistle-Blower-Policy-1-1.pdf

None of the officials/ personnel of the Company has been denied access to the Audit Committee. The Vigilance Officer/ Chairman of Audit Committee has not received any complaint during the financial year ended March 31, 2026.

4. Discretionary Requirements:

The status of compliance with discretionary requirements specified in Part E of Schedule II of the Listing Regulations is provided below:

i. Woman Independent Director: Ms. Ishani Ray, independent director, is a member of the Board of Directors.

ii. Shareholders' Rights: As the quarterly and half yearly financial results are published in the newspapers and are also posted on the Company's website, the same are not being sent separately to the shareholders

iii. Modified opinion in Audit Report: The Company's Financial Statement for the year ended 31st March, 2026 does not contain any modified audit opinion. The Company always endeavors to present unmodified Financial Statements.

iv. Separate posts of Chairman and CEO: The positions of Chairman and Chief Executive Officer (CEO) are separate. The Chairman is an Independent Director.

v. Reporting of Internal Auditor: The Internal Auditors directly report to the Audit Committee.

5. Fees to Statutory Auditors

The fees paid by the Company and its subsidiaries (on a consolidated basis) to the statutory auditors during the financial year 2025-26 is as under:

(₹ in Lakhs)

Particulars	Amount
Statutory Audit Fees	18.85
Tax Audit Fees	2.90
Limited Review	3.60
Other Matters	6.79
Total	**32.14**

6. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Number of complaints filed during the Financial Year 2025-26	NIL
Number of complaints disposed of during the Financial Year 2025-26	NIL
Number of complaints pending as on the end of the Financial Year 2025-26	NIL

7. Policy for determining Material Subsidiary

The Company has formed a policy on material subsidiary as required under Regulation 24 of the Listing Regulations. The said policy may be referred to, at the Company's website at weblink: https://emamirealty.com/wp-content/uploads/2022/07/ERL_Policy-on-Material-Subsidiary.pdf

8. The Company does not deal in commodity and hence disclosure relating to commodity price risks and commodity hedging activities are not applicable.

9. Loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount:

During the Financial Year 2025-26, the Company and/or its subsidiaries have not provided any loans and/or advances in the nature of loans, to firms/ companies in which Directors are interested.

10. Details of material subsidiary of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiary(ies)

Name of Material subsidiary	Sneha Ashiana Private Limited	Delta PV Private Limited
Date of Incorporation	17th September, 1996	11th August, 1994
Place of Incorporation	Kolkata, West Bengal	Kolkata, West Bengal
Statutory Auditors	M/S S K Agrawal And Co Chartered Accountants LLP	
Date of Appointment of Auditors	26th September, 2024	

DECLARATION AFFIRMING COMPLIANCE WITH THE CODE OF CONDUCT

(Regulation 34(3), read with Schedule V(D) of the SEBI Listing Regulations, 2015)

As required under Regulation 34(3) read with Schedule V(D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and read with Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Nitesh Kumar Gupta, Managing Director & CEO of Emami Realty Limited, hereby confirm that the Company has obtained from all the members of the Board and Senior Management, affirmation that they have complied with the Code of Conduct for Directors and Senior Management in respect of financial year 2025-26.

For **Emami Realty Limited**

Kolkata
May 27, 2026

Dr. Nitesh Kumar Gupta
Managing Director & CEO

CFO & CEO CERTIFICATION

To
Board of Directors
Emami Realty Limited

1. We have reviewed the Financial Statements and the Cash Flow Statement of Emami Realty Limited for the year ended March 31, 2026 and that to the best of our knowledge and belief, we state that:
   (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   (b) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct;
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and necessary steps have been taken to rectify these deficiencies.
4. We have indicated to the Auditors and Audit Committee:
   (a) Significant changes, if any, in internal control over financial reporting during the year;
   (b) Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
   (c) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For **Emami Realty Limited**

Kolkata
May 27, 2026

Dr. Nitesh Kumar Gupta
Managing Director & CEO

Mr. Rajendra Agarwal
President – Finance & CFO