

Emami* REALTY

Ref: ERL/SECRETARIAL/2025-26/1348

11th February, 2026

To
The General Manager
Department of Corporate Services
BSE Limited
Phiroze S Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001
Scrip Code: **533218**

To
The Secretary
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400051
NSE Symbol: **EMAMIREAL**

Respected Ma'am/ Sir,

Sub: Outcome of Board Meeting held on 11th February, 2026 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015")

This is to inform that the Board of Directors of the Company, at its meeting held today, 11th February, 2026, at Acropolis, 13th Floor, 1858/1, Rajdanga Main Road, Kasba, Kolkata - 700107, has, inter-alia, approved the Unaudited Standalone & Consolidated Financial Results for the 3rd quarter and Nine-months ended 31st December, 2025. M/s Agrawal Tondon and Co, Chartered Accountants, Statutory Auditors of the Company, have issued Limited Review Reports with an unmodified opinion on the Financial Results. A copy of the said financial results along with the Limited Review Reports are enclosed herewith in compliance with Regulation 33 of the SEBI Listing Regulations, 2015.

In terms of Regulation 47 of the SEBI Listing Regulations, 2015, the financial results with respect to the above are also being advertised in the newspapers, and the same is also available on the website of the Company at www.emamirealty.com

The meeting commenced at 11.30 A.M. and concluded at 02:00 P.M.

This is for your information and record.

Thanking you.
Yours faithfully,
For Emami Realty Limited


Payel Agarwal
Company Secretary
(ACS: 22418)



Encl: As above



EMAMI REALTY LIMITED

Regd. Office: Acropolis, 13th Floor, 1858/1, Rajdanga Main Road, Kasba, Kolkata 700 107, West Bengal, India
T: +91 33 6625 1200 E: info@emamirealty.com W: www.emamirealty.com
CIN: L45400WB2008PLC121426

Independent Auditor's Review Report on the Quarterly and Year To Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Emami Realty Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Emami Realty Limited** ('the Company') for the quarter and nine months ended 31st December 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **AGRAWAL TONDON & CO.**

Chartered Accountants

Firm Registration No.: 329088E

Mamta Jain

Mamta Jain

Partner

Membership No.: 061299

Place: Kolkata

Date: 11.02.2026

UDIN:26061299WKIJFQ7136



Independent Auditor's Review Report on Quarterly and Year To Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Emami Realty Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ('the Statement') of **Emami Realty Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), and its associate for the quarter and nine month ended 31st December 2025, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. The Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended), to the extent applicable.



4. The Statement includes the results of the following entities:

Entity	Relationship
Emami Realty Limited	Holding Company
Sneha Ashiana Private Limited	Subsidiary
New Age Realty Private Limited	Subsidiary
Delta PV Private Limited	Subsidiary
Roseview Developers Private Limited	Associate

5. We draw your attention to the fact that the accounts of M/s Bengal Emami Housing Limited, M/s Swanhousing and Infra Private Limited and M/s Prajay Urban Private Limited, associates of the Holding Company, not being ready, have not been taken into consideration for the preparation of the Statement.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



7. The Consolidated unaudited financial results include the unaudited financial results of three subsidiaries, whose financial results reflect Group's share of total revenue of Rs 16.58 lakhs and share of total net loss after tax of 2.9 lakhs for the quarter and nine month ended 31st December 2025 which have been reviewed by another auditor. The unaudited consolidated financial results should include the Group's share of net loss after tax of Rs 34 lakhs and total comprehensive loss of Rs 34 lakhs for the quarter and nine month ended 31st December 2025, but the same has not been considered in the Statement as the book value of the investment is NIL, in respect of an associate, based on its interim financial information which has not been reviewed by us. These interim financial results have been reviewed by other auditor whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries and associate, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.

For **AGRAWAL TONDON & CO.**
Chartered Accountants
Firm Registration No.: 329088E

Mamta Jain

Mamta Jain
Partner

Membership No.: 061299

Place: Kolkata
Date: 11.02.2026
UDIN: 26061299JFZPMO4058



Emami REALTY

EMAMI REALTY LIMITED

CIN : L45400WB2008PLC121426

Regd Office: Acropolis, 13th Floor, 1858/1, Rajdanga Main Road, Kasba, Kolkata - 700107

Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter & Nine Months Ended 31st December, 2025

(₹ in Lakhs)

Particulars	Standalone						Consolidated					
	Quarter Ended			Nine Month Ended		Year Ended	Quarter Ended			Nine Month Ended		Year Ended
	Unaudited 31-12-2025	Unaudited 30-09-2025	Unaudited 31-12-2024	Unaudited 31-12-2025	Unaudited 31-12-2024	Audited 31-03-2025	Unaudited 31-12-2025	Unaudited 30-09-2025	Unaudited 31-12-2024	Unaudited 31-12-2025	Unaudited 31-12-2024	Audited 31-03-2025
1. Revenue												
(a) Revenue from Operations	489.11	916.94	5,423.14	1,990.90	6,374.14	7,670.31	489.12	916.94	5,722.39	2,006.72	6,865.49	8,230.84
(b) Other Income	721.60	822.02	1,273.14	2,374.46	3,935.98	5,279.12	721.85	822.28	1,273.71	2,375.22	3,936.73	5,284.67
Total Revenue	1,210.71	1,738.96	6,696.28	4,365.36	10,310.12	12,949.43	1,210.97	1,739.22	6,996.10	4,381.94	10,802.22	13,515.51
2. Expenses												
(a) Purchases	22.83	2,219.10	261.03	2,250.39	281.99	286.02	22.83	2,219.10	261.03	2,250.39	281.99	286.02
(b) Project Expenses	8,218.98	5,337.45	2,833.04	17,338.09	10,059.75	15,105.34	8,292.47	5,337.45	2,833.04	17,411.58	10,059.75	15,105.34
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7,974.71)	(6,912.59)	2,613.50	(18,152.83)	(4,173.09)	(8,013.63)	(8,009.05)	(6,932.17)	2,906.19	(18,208.91)	(3,740.20)	(7,533.92)
(d) Employee benefits expense	742.90	508.31	448.63	1,709.22	1,288.67	1,709.33	742.90	508.31	448.63	1,709.22	1,288.67	1,709.33
(e) Finance Cost	2,444.48	2,481.21	2,945.67	7,236.79	8,389.40	11,232.13	2,405.34	2,500.79	2,964.17	7,236.79	8,444.90	11,306.11
(f) Depreciation and amortisation expense	34.03	33.39	32.65	101.49	100.72	135.99	34.03	33.39	32.35	101.49	100.72	135.99
(g) Other expenses	2,089.30	2,193.47	146.38	7,974.19	562.74	7,086.62	2,089.83	2,194.48	148.27	7,976.22	563.96	7,206.48
Total Expenses	5,577.81	5,860.34	9,280.90	18,457.34	16,510.18	27,541.80	5,578.34	5,861.36	9,593.68	18,476.78	16,999.79	28,215.35
3. Profit/(Loss) before tax (1-2)	(4,367.10)	(4,121.38)	(2,584.62)	(14,091.98)	(6,200.06)	(14,592.37)	(4,367.37)	(4,122.14)	(2,597.58)	(14,094.84)	(6,197.57)	(14,699.84)
4. Tax expense												
Current Tax	-	-	-	-	-	-	0.04	-	(3.05)	0.04	0.57	1.50
Deferred Tax	(639.75)	(563.33)	(647.04)	(1,727.93)	(1,540.94)	(2,076.34)	(639.75)	(563.33)	(647.42)	(1,727.93)	(1,540.94)	(2,076.34)
Income Tax for Earlier Years	-	-	-	-	-	-	-	-	-	-	-	-
5. Profit/(Loss) for the period (3-4)	(3,727.35)	(3,558.05)	(1,937.58)	(12,364.05)	(4,659.12)	(12,516.03)	(3,727.66)	(3,558.81)	(1,947.11)	(12,366.95)	(4,657.20)	(12,625.00)
6. Share of Profit of Associates	-	-	-	-	-	-	(0.00)	4.74	-	4.74	1.24	1.24
7. Profit after tax and share of Profit/(loss) (5+6)	(3,727.35)	(3,558.05)	(1,937.58)	(12,364.05)	(4,659.12)	(12,516.03)	(3,727.66)	(3,554.07)	(1,947.11)	(12,362.21)	(4,655.96)	(12,623.76)
8. Other Comprehensive Income (After Tax)	-	-	-	-	-	20.67	-	-	-	-	-	20.67
9. Total Comprehensive Income for the period/year (7+8)	(3,727.35)	(3,558.05)	(1,937.58)	(12,364.05)	(4,659.12)	(12,495.36)	(3,727.66)	(3,554.07)	(1,947.11)	(12,362.21)	(4,655.96)	(12,603.09)
10. Profit attributable to:												
a. Owners of the Company	(3,727.35)	(3,558.05)	(1,937.58)	(12,364.05)	(4,659.12)	(12,516.03)	(3,727.66)	(3,554.07)	(1,947.11)	(12,362.21)	(4,655.96)	(12,623.76)
b. Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
11. Total Comprehensive Income attributable to:												
a. Owners of the Company	(3,727.35)	(3,558.05)	(1,937.58)	(12,364.05)	(4,659.12)	(12,495.36)	(3,727.66)	(3,554.07)	(1,947.11)	(12,362.21)	(4,655.96)	(12,603.09)
b. Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
12. Paid-up Equity Share Capital (Face Value of ₹2/- each)	876.68	876.68	756.88	876.68	756.88	756.88	876.68	876.68	756.88	876.68	756.88	756.88
13. Reserves excluding Revaluation Reserves as per Balance Sheet of the previous accounting year	-	-	-	-	-	(17,999.59)	-	-	-	-	-	(16,927.76)
14. Earnings per share (Face Value of ₹2/- each)												
Basic	(8.50)	(11.85)	(5.12)	(28.42)	(12.31)	(33.07)	(8.50)	(11.86)	(5.15)	(28.41)	(12.30)	(33.36)
Diluted	(8.50)	(11.85)	(5.12)	(28.42)	(12.31)	(33.07)	(8.50)	(11.86)	(5.15)	(28.41)	(12.30)	(33.36)
(EPS for the quarter not annualised)												

For and on behalf of the Board of Directors



Dr. Nitesh Kumar Gupta
Managing Director & CEO
DIN: 08756907



EMAMI REALTY LIMITED

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Notes:

- (a) The above Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31st December, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 11th February, 2026. The Statutory Auditors of the Company have reviewed these results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (b) The financial results of M/s Bengal Emami Housing Limited, M/s Swan Housing & Infra Private Limited and M/s Prajay Urban Private Limited, associates of the Company, not being ready have not been taken into consolidated results for the quarter and nine months ended 31st December 2025 and the impact thereof has been judged as non-material.
- (c) On 16th April, 2025, the Company had allotted, 59,90,000 equity shares and 82,00,000 warrants, each convertible into one fully paid-up equity share of the Company, on preferential basis to the Promoter group entities of the Company, at a price of ₹128.50 each, by way of conversion of Unsecured Loan. Consequent upon such allotment, the issued, subscribed and paid-up equity share capital of the Company stands at ₹876.68 Lakhs divided into 4,38,33,889 equity shares of ₹2/- each.
- (d) Convertible Warrants issued during the year are anti-dilutive in nature for the company, hence Basic and Diluted EPS are same.
- (e) During the Quarter and nine month ended 31st December 2025, the Company has made an assessment of its realisable value of Loans Given. Based on such assessments, an amount of ₹18.28 crores and ₹74.16 crores respectively has been provided as impairment loss under Other Expenses in the Financial Results.
- (f) On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, ('Labour Codes') which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Labour Codes, amongst other things introduces changes, including a uniform definition of wages and enhanced benefits relating to leave. The Company has assessed the financial implications of these changes which has resulted in increase in gratuity liability arising out of past service cost and increase in leave liability by ₹0.82 crores. The Company continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits.
- (g) The Company operates in a single business segment i.e. Real Estate Development.
- (h) These Financial Results are available on the Company's website at <http://www.emamirealty.com>.
- (i) Figures of the previous periods have been regrouped/ recasted, wherever necessary.

Kolkata
11th February, 2026



For and on behalf of the Board of Directors

Dr. Nitesh Kumar Gupta
Managing Director & CEO
DIN: 08756907



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