

Board of Directors’ statements

I. OTHER STATUTORY DISCLOSURES

(Pursuant to Section 221 of The Companies Act 2001 and Section 88 of The Securities Act 2005)

30 June 2025

Activities

The activities of ER Group are disclosed on pages 05 to 07 of the Integrated Annual Report 2025.

Directors

A list of the Directors of the Company is given on pages 14 to 19 of the Integrated Annual Report 2025.

Directors' Service Contracts

None of the Directors of the Company have service contracts that need to be disclosed under Section 221 of the Companies Act 2001.

Contracts of Significance

During the year under review, there was no contract of significance to which ER Group Limited, was a party and in which a Director of ER Group Limited was materially interested either directly or indirectly.

Directors' remuneration and benefits

Total remuneration and benefits received, or due and receivable, by the Directors from the Company were as follows:

	2025
	Rs'000
Executive	
Full-time	-
Part-time	-
Non-Executive	
Post-employment benefits – Executive Directors	-

Directors' Interests in Shares

The interests of the Directors in the shares of ER Group Limited as at 30 June 2025 are found on pages 33 to 34 of the Integrated Annual Report.

Interests of senior officers (excluding Directors) in the shares of ER Group Limited carrying voting rights

As at 30 June 2025, none of the senior officers (excluding Directors), except for those detailed below, held any direct or indirect interests in the shares of the Company carrying voting rights:

	Direct		Indirect	
	No. of shares	%	No. of shares	%
Virginie Corneillet	-	-	27,058	0.003
Simon Harel	-	-	1,915	0.000
Amaury Koenig	-	-	686	0.000
Thierry Montocchio	-	-	50,000	0.005
Johan Pilot	-	-	180,300	0.017
Thierry Sauzier	-	-	946,769	0.089

Shareholders

As at 1 September 2025, the following shareholders were directly or indirectly interested in more than 5% in the shares of the Company carrying voting rights:

Name of shareholders	Interest (%)
La Sablonnière Holding Limited	59.3%

Donations

The Company did not make any donations during the year under review.

Auditors' Remuneration

30 June 2025			
Audit fees paid to:		Fees paid for other services provided by:	
Ernst & Young	other firms	Ernst & Young	other firms
Rs'000	Rs'000	Rs'000	Rs'000
ER Group Limited	175	-	-

Board of Directors' statements (Cont'd)

II. STATEMENT OF DIRECTORS' RESPONSIBILITIES

In Respect of Financial Statements

Company law requires the Directors to prepare financial statements for each financial year, which present fairly the financial position, financial performance, and cash flow of the Company. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether international financial reporting standards have been followed and complied with;
- prepare the financial statements on a going-concern basis unless it is inappropriate to presume that the Company will continue in business; and
- ensure that the Code of Corporate Governance (the 'Code') has been adhered to and where any material deviation from any guidance contained within the Code has occurred, explanations have been provided accordingly.

The Directors confirm that they have complied with the above requirements in preparing the Company's financial statements.

The external auditors are responsible for reporting on whether the financial statements are fairly presented.

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The Directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy the financial position of the Company at any time and enable them to ensure that the financial statements comply with The Companies Act 2001. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps to prevent and detect fraud and other irregularities.

The Board is responsible for the system of internal control and risk management for the Company and its subsidiaries. The Board is committed to continuously maintaining a sound system of risk management and adequate control procedures with a view to safeguarding the assets of the group. The Board, through the Audit and Risk Committees, affirms that it has monitored the key strategic, financial, operational, people, systems risks and control in line with the current business environment.

The Board believes that the group's systems of internal control and risk management provide reasonable assurance that control and risk issues are identified, reported on, and dealt with appropriately.

Nothing has come to the Board's attention to indicate any material breakdown in the functioning of the internal controls and systems during the period under review that could have a material impact on the business. The financial statements are prepared from the accounting records on the basis of consistent use of appropriate accounting policies supported by reasonable and prudent judgments and estimates that fairly present the state of affairs of the Group and the Company.