



## Message from the CEO



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Our theme, “**A Decade of Happyness**,” is more than a celebration, it is a testament to the trust of our stakeholders, the dedication of our people, and the meaningful impact we have created across the ecosystems we serve.

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### **Dear Stakeholders,**

As we complete ten years since our acquisition of the first two malls, I take immense pride in reflecting on a journey that has been shaped by purpose, resilience, and an unwavering commitment to creating lasting value. What began in 2015 as a vision to build world-class retail destinations has evolved today into a platform that stands at the intersection of experience, community, and sustainability.

FY 2025-26 represented another year of strong operational and financial performance for Nexus and marked an important milestone in the continued evolution of the platform as India's leading retail REIT. Full-year consumption reached **143 billion**, representing year-on-year **growth of 15%**, while annual footfalls exceeded **137 million** across the portfolio.

Over the past decade, we have steadily strengthened our ESG foundation, ensuring that sustainability is not an adjunct but a core driver of how we design, operate, and grow. This commitment is reflected in the significant progress we have achieved across environmental performance. We have achieved **100% green building certification** across our malls and ensuring all our assets carry high-standard energy performance ratings. Our renewable energy now comprising **~49% of our total energy mix**. Our focus on innovation and efficiency has resulted in an estimated **37% reduction in carbon emissions from our FY 2020 baseline**. We continue to move decisively towards our goal of achieving **Net Zero operational emissions by 2030**.

Equally important is the progress we have made in extending our impact beyond our operational boundaries. Through **The Happyness Project**, our social initiatives have evolved into platforms for long-term, scalable change. Our flagship CSR initiatives, **Lakes of Happyness**, has successfully

rejuvenated **10 lakes** across multiple cities, positively impacting around **200,000 lives** while restoring biodiversity and creating local livelihoods. Initiatives such as **Happyness for HER** continue to address critical social needs by empowering women through improved access to health, hygiene, and awareness. Through **Happyness to Empower**, we support children, communities, athletes, and para-athletes by enabling access to quality education, infrastructure, nutrition, and opportunities for growth and development.

Our journey has also been marked by strong external validation. We achieved a **GRESB score of 93/100** in 2025 with a 5 star rating, further strengthening our position among leading retail platforms in Asia, and continued to receive recognitions for sustainability excellence, workplace culture, and CSR impact. These achievements inspire us to continuously raise the bar and remain accountable to the highest standards of performance and transparency.

At the heart of this progress lie our people. Over the past decade, we have built a culture that prioritises inclusivity, engagement, and well-being. From strengthening diversity within our workforce to embedding employee voice through initiatives like the **Happyness Index**, we remain committed to fostering an environment where individuals feel empowered to contribute and grow.

Strong governance continues to underpin everything we do. With robust risk management frameworks, zero tolerance for ethical lapses, and consistent compliance with all regulatory requirements, we have ensured that integrity and accountability remain central to our operations.

As we look forward, we do so with clarity and conviction. The next phase of our journey will be defined by accelerated climate action, deeper community engagement, and continued innovation in creating experiences that are sustainable, inclusive, and future-ready. While we take pride in the progress we have made over the last decade, we recognise that our responsibility only grows stronger from here.

I would like to sincerely thank all our stakeholders for their continued trust and support. Together, we will continue to shape a future that reflects our purpose of creating destinations that inspire, empower, and deliver

**Happyness for All.**

Warm regards,

**Dalip Sehgal**

Executive Director and Chief Executive Officer