



Governance



Linkage with key Material Topics

- Corporate Governance, Transparency, and Disclosures
- Business Ethics and Anti-Corruption
- Economic Performance
- Brand Management
- Regulatory Compliance and Fair Business Practices
- Resilient Business Model and Long-Term Profitability
- New Growth Opportunities
- Data Privacy and Security

SP5. Management and Compliance

SP6. Transparency and Reporting

SDG Alignment



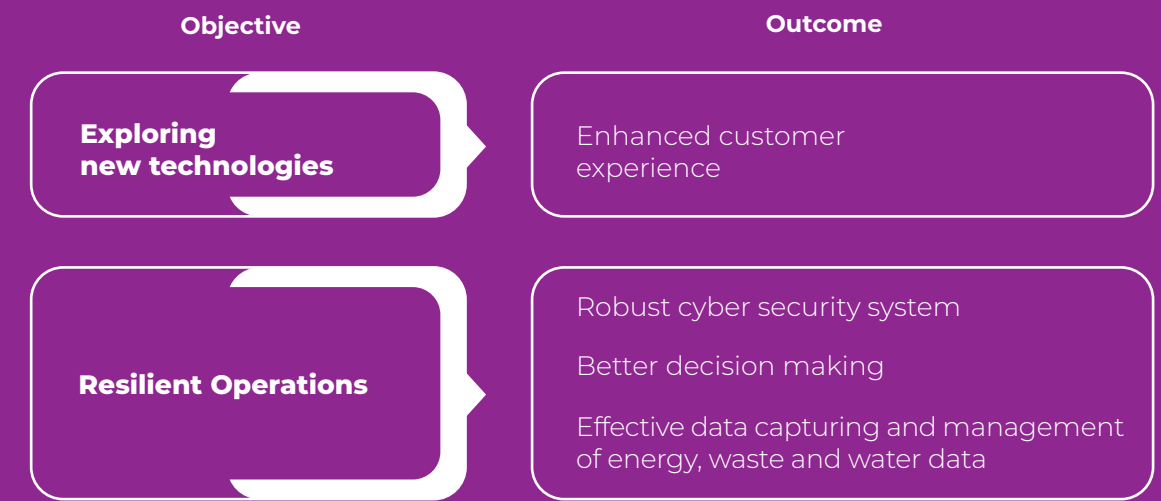
SP5. Management and Compliance

Nexus Select Trust incorporates principles of good corporate governance and accountability as strategic imperatives to run a sustainable and viable business. We have built-in robust governance principles and oversight mechanisms and have embraced global best practices within our management and operational structures. We also ensure compliance with all relevant regulations and have comprehensive policies that enable us to stay abreast of evolving legal and regulatory requirements in a timely manner.

Our Approach to Governance: Focus on Digitalisation, Standardisation and Business Growth

The adoption of advanced technologies and digitalisation is strengthening the transparency and governance of our operations. Leveraging technology allows us to reduce risks through data-driven decision-making, improve operational and cost efficiencies, and scale profits. Automation and digitalisation help us provide a safe and superior customer experience, manage resource consumption, and reduce our environmental footprint.

Enhancing value for stakeholders by implementing digital solutions





Board of Directors of the Manager

We have an empowered Board of Directors consisting of able leaders who steer the entity on the path of sustainable growth. Our Board comprises of Directors who bring a rich diversity of skills, competencies, and experiences. They provide oversight of the development and deployment of our strategy, governance principles and policies and monitor our progress and compliance. For the non-executive Directors on the Board, we conduct familiarisation programmes to help them understand the context of our business operations, strategies, opportunities, and risks to support them to make informed decisions. The Board also conducts an annual self-assessment of their performance.



8
Board Members



12.5%
Female Representation

The Board of Directors



Michael Holland
Non-Executive Independent Director



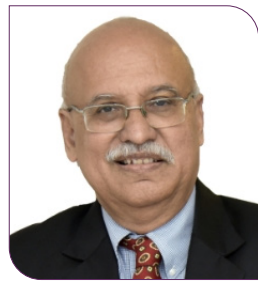
Sadashiv S. Rao
Non-Executive Independent Director



Alpana Parida
Non-Executive Independent Director



Asheesh Mohta
Non-Executive Non-Independent Director



Jayesh Merchant
Non-Executive Independent Director



Dalip Sehgal
Executive Director and Chief Executive Officer



Tuhin Parikh
Non-Executive Non-Independent Director



Arjun Sharma
Non-Executive Non-Independent Director



For details on the experience and background of our Board of Directors, please visit:
<https://www.nexusselecttrust.com/our-management#board-directors>

Our Senior Management Team



Dalip Sehgal
Executive Director and Chief Executive Officer



Jayen Naik
Chief Operations Officer



Rajesh Deo
Chief Financial Officer



Rohan Vaswani
Chief Human Resources Officer



Anil Malhotra
Executive Director - Corporate Affairs, Hospitality, Offices & CSR.



Nirzar Jain
Chief Leasing Officer



Pratik Dantara
Head - Investor Relations & Strategy



Nilesh Singh
Senior Vice President - ESG and Business Excellence



Nishank Joshi
Chief Marketing Officer



Ruchika Nayyar
Head - Legal (General Counsel)

For details on the experience and background of our management team, please visit:
<https://www.nexusselecttrust.com/our-management#management-team>



ESG Governance Structure

Our ESG Governance structure is the force behind the success of our environmental and social initiatives. We have a well-designed four-tier framework with employees at different levels working on reviewing, monitoring, and implementing our ESG strategy. Senior leaders who are part of the ESG governance framework have clearly defined ESG goals as part of their performance appraisals to deepen accountability.



01

Apex Committee

Our CEO heads the ESG Apex Committee, which provides an overall vision for our ESG strategy and allocates resources appropriately for different initiatives. This committee also vets our public disclosures before publication and monitors the progress of our ESG goals.

02

Steering Committee

A Steering Committee chaired by the Vice President — ESG and Business Excellence monitors our ESG performance and provides updates to the Apex Committee. The steering committee is responsible for implementing the ESG roadmap and is helped in this task by the members of the ESG Task Force.

03

Task Force

The Task Force is a cross-functional team that executes the ESG programmes. They are responsible for the execution of the ESG strategy through designated points of contact who lead the sustainability efforts at each of our properties. The task force reports to the Steering Committee on the progress of ESG goals.

04

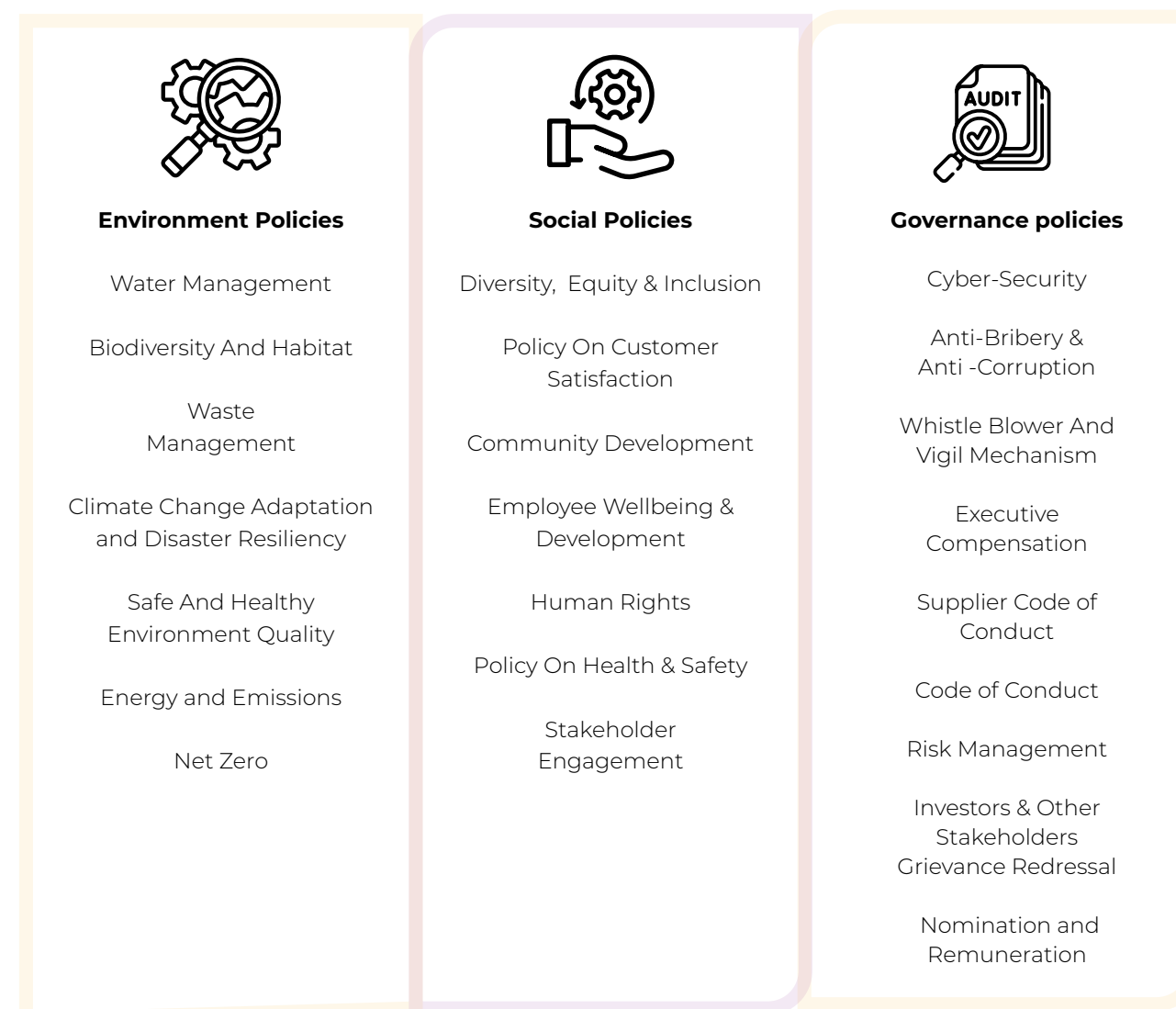
Mall Champions

The task force appoints an ESG Mall Committee at each of our properties who are provided with the resources they need to execute ESG initiatives. They are responsible for the last mile execution of programmes and update the ESG Task Force on the progress.

Policy Frameworks

Our ESG governance is strengthened and supported by comprehensive policies that provide our employees, business partners and vendors the guidelines to align their actions to our philosophy. Our policies are categorised against environmental, social and governance considerations to align with our goals.

Review policies



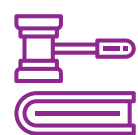
Our policies are available at: <https://www.nexusselecttrust.com/esg#Policies>

Ethical business conduct

The Nexus Code of Conduct puts our values into practice. The code defines acceptable and ethical business behaviour that is binding on all our permanent and temporary employees, contract staff and workers and trainees at our workplace or client sites, group companies, and all subsidiaries. Nexus Select Trust is a member of the United Nations Global Compact and committed to following its 10 Guiding Principles. We provide adequate training on ethical business conduct to Directors and employees at all levels to operate, guided by our corporate principles and Code of Conduct. We have zero tolerance for corruption and bribery. Any violations of the code will result in disciplinary action as outlined in the entity's internal regulations.



Zero cases and fines since inception for any anti-competitive and corruption issues



Zero breaches of the Code of Conduct in the reporting year.



Zero political contributions in the reporting year



Whistle blower policy

We have a detailed whistle blower policy that allows employees to anonymously report any violations of regulatory and compliance policies and standards. All information provided by the employees is confidential and anonymous.

Nomination and Remuneration Committee Policy

We have a Nomination and Remuneration Committee (“Committee”) responsible for evaluating the performance and making remuneration decisions for senior executives of REIT Entities. The Committee has been constituted by the Board of Directors of the Manager in compliance with the Companies Act, 2013, SEBI (Real Estate Investment Trusts) Regulations, 2014, and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, along with any relevant guidelines, circulars, notifications, and clarifications issued under these regulations.

The Committee, as approved by the Board of Directors, is responsible for various key functions. These include formulating criteria for determining the qualifications, positive attributes, and independence of directors, as well as recommending a policy on the remuneration of directors, key managerial personnel, and other employees. The Committee evaluates the balance of skills, knowledge, and experience on the Board when appointing independent directors, preparing a description of the role and capabilities required for such positions. The Committee also develops criteria for evaluating the performance of independent directors and the Board, and establishes a policy on board diversity.

Additionally, the Committee identifies individuals qualified to become directors and recommends their appointment or removal, while also considering the extension or continuation of independent director appointments based on performance evaluations. It ensures that the remuneration level and composition are reasonable and sufficient to attract and retain high-quality individuals for successful management. The Committee recommends all forms of remuneration for senior management, endeavours to promptly appoint key employees as replacements, and performs other activities as required by applicable laws. Ultimately, the Committee’s responsibilities are aimed at promoting effective governance and fulfilling its obligations under statutory requirements.

*The committee has been constituted post 31st of March and is available on our website: https://www.nexusselecttrust.com/resources/assets/pdf/Nomination_and_Remuneration_Committee_Policy.pdf

Risk Management



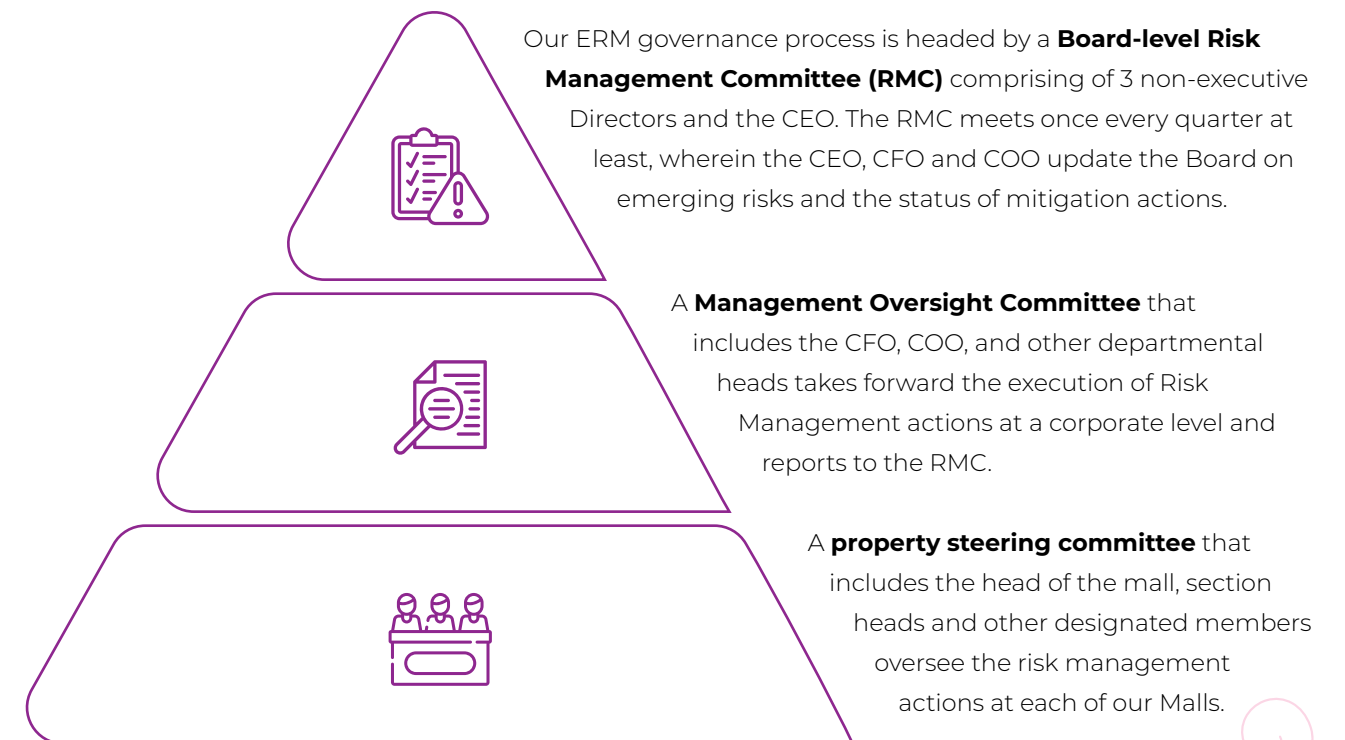
“With the rapidly increasing impact of climate change, we are keenly focused on ensuring that our business proactively mitigates various climate-related risks. By seamlessly incorporating ESG considerations into our risk management framework, we not only protect our stakeholders and assets, but also forge a path towards a sustainable future.”

– Rajesh Deo, Chief Financial Officer

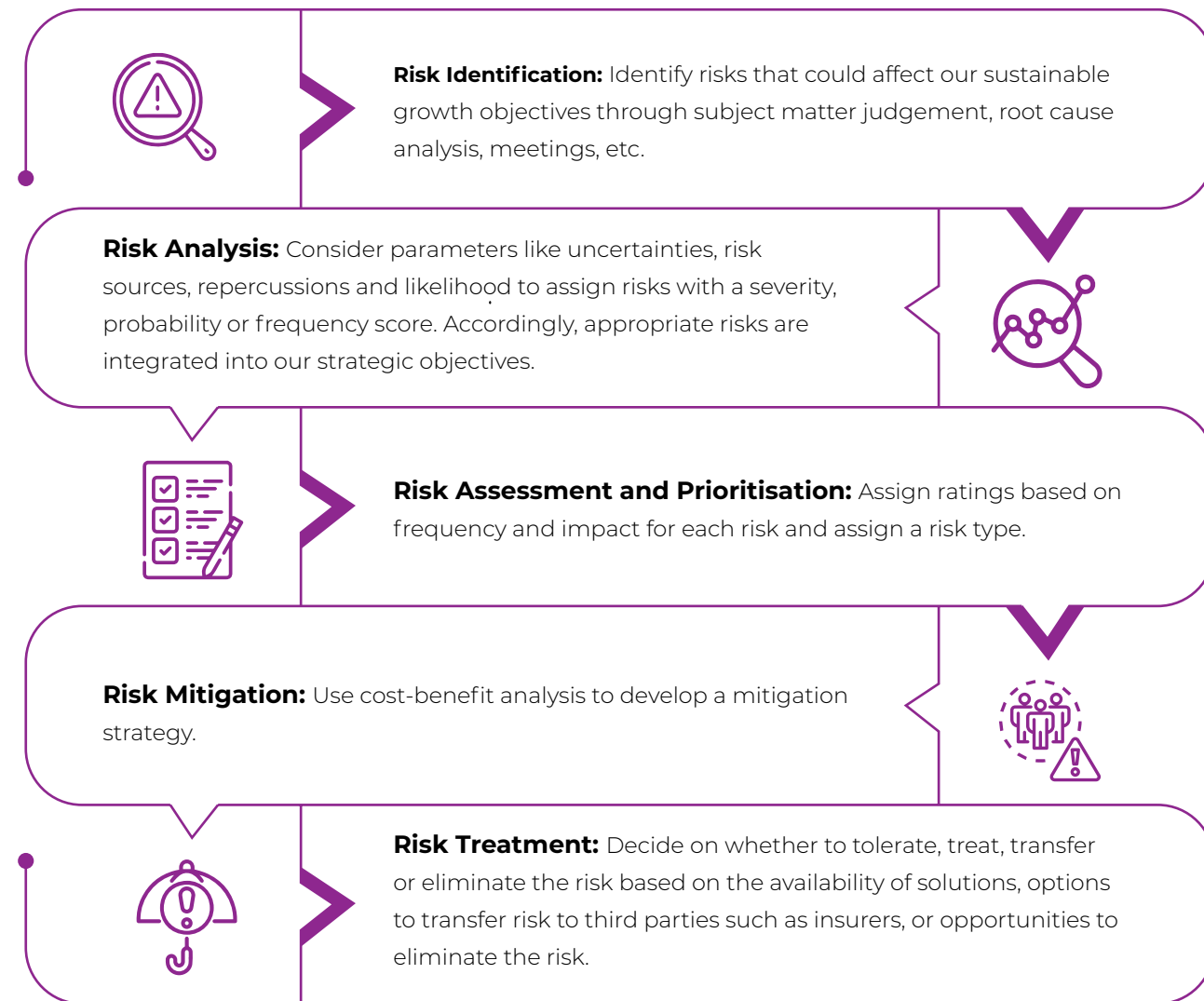
Risk Governance

The Enterprise Risk Management (ERM) framework ensures long-term business growth by proactively managing the organisation’s risk landscape. It encourages employee participation and has multiple stakeholders across the Board, corporate, and property levels. The framework helps us assess risk, associated opportunities and develop mitigation strategies to make informed business decisions.

ERM Structure



ERM Process



Climate Risk Assessment

We conduct a detailed risk assessment based on the different climate risks as defined by the Task Force on Climate Disclosure (TCFD). More details are available on page 28.



ESG Compliance

Owing to the evolving nature of the regulatory landscape, we run self-assessments to ensure that the activities of employees, suppliers and vendors are always compliant. Audits are carried out twice a year, and corrective actions, if needed, are implemented. Under our 'People First' programme, we have detailed internal guidelines and policies to prevent unfair hiring or trade practices and any violations of human rights.



Compliance Week Spotlight: Back of the House Operations

Nexus Select Trust celebrates Compliance Week across its properties annually. This year's theme was Back of the House (BOH) maintenance and upgrade. Malls submitted presentations on the cleanliness and hygiene of all their BOH activities, implementation of the new facility management app, innovations, functional status of equipment and savings in power consumption. Accordingly, they were ranked and recognised for their achievements.



Nexus Seawoods



Nexus Kormangala and Nexus Elante Complex



Nexus Vijaya Complex and Fiza by Nexus

Initiatives like Compliance Week encourages malls to improve operational efficiencies, resource allocation, customer experience, and compliance performance.