

# Message from the CEO

Dear Stakeholders,

I take great pride in presenting the ESG report of Nexus Select Trust for FY2023. This report highlights our Environment, Social and Governance (ESG) performance and reflects our continued commitment to care, conserve, and connect to create a positive impact on people and the environment.

We began our journey with a vision of creating world-class shopping destinations and transforming experiences in India. Today, we own and operate approximately 10 million square feet of Grade A retail space in the country. Our malls are home to over 2800 stores, and hosts over 1000 national and international brands. We recently became India's first publicly listed Retail Real Estate Investment Trust (REIT) and consolidated our asset portfolio under one brand identity 'Nexus Select Trust.' This renewed identity helps us reinforce relationships with our stakeholders, increase brand awareness and bring to life our promise of 'Har Din Kuchh Naya'. (Every day something new).

This year, we achieved several milestones in our sustainability journey. We set a goal to move towards a Net Zero future by aligning with the Science-Based Target Initiative (SBTi) and incorporating the recommendations of the Taskforce on Climate-Related Financial Disclosure (TCFD). Furthermore, we have incorporated green clauses in our leases, encouraging our tenants to actively participate in our sustainability initiatives.

In FY 2023, we ensured all our malls are Green



**Our efforts to upgrade and revamp our Malls saw us make strategic investments to improve customer touch points like food courts, washrooms, building façades, entrance atriums and common areas across our Urban Consumption Centres.**

Building Certified. Our renewable energy capacity has exceeded 30MW, and we are actively expanding it to meet our energy transition objectives. We have also achieved a waste diversion rate of over 90%, significantly reducing landfill waste, and over 82% of our malls are Zero Liquid Discharge.

We constantly assess and work towards improving our customer, retailer, and employee experience. This dedication is reflected in our FY2023 Happyness Index score of 96%. We continue to focus on enhancing the diversity of our teams and creating fulfilling career opportunities. Currently, our workforce includes 23% female representation and 1.5% People with disabilities. As a result, we were recognised for 'Best inclusion Practices' by Great Place To Work and awarded 'The Economic Times Best Organization for Women 2023'.

Our efforts to uplift communities saw us undertake various initiatives, such as the 'Happyness for HER campaign' which promotes menstrual hygiene and safety for underprivileged women and girls. We are proud to share that we have signed the water, sanitation, and hygiene (WASH) pledge, which reinforces our existing commitment towards health & sanitation. We continue to work towards ecosystem restoration, and we have expanded the lake rejuvenation programme under our 'Lakes of Happyness' campaign. During the year, we also joined the India Business & Biodiversity Initiative (IBBI) which highlights our commitment to conserve and promote biodiversity.

Going forward, we plan to make significant progress towards our ESG endeavours. This year, we will strive for over 50% of the energy we consume across our

portfolio to come from renewable sources. From a long-term perspective, our goal is to achieve net zero emissions (Scope 1 and Scope 2) for our operational assets by 2030. We will expand our 'Lakes of Happyness' programme and rejuvenate over 10 lakes by 2025. On the Social front, we are committed to ensuring the female representation of our workforce is over 30% by 2025 and positively impacting over 100,000 women through our 'Happyness for HER' campaign. Additionally, to assess the effectiveness of our community development projects, we plan to conduct a social impact assessment for our community projects in the coming years.

Our first ever evaluation by the Global Real Estate Sustainability Benchmark (GRESB), earned us a score of 76 in 2022, with a green star rating. Additionally, we also secured 61 in our maiden Dow Jones Sustainability Indices (DJSI) assessment FY 2022, putting us in the 94th percentile among the 523 companies assessed. We are confident that our consistent efforts across ESG and transparent disclosures will contribute to even higher scores in the upcoming years.

We thank our stakeholders for their trust in our vision and our abilities. We are confident that the next phase of our evolution as a listed entity will exponentially strengthen our commitment towards driving a positive change for people and the planet.

Warm Regards,  
**Dalip Sehgal**