



November 8, 2023

To,

The Corporate Relations Department,
The National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400051

The Corporate Relations Department,
Department of Corporate Services,
BSE Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Re: Script Symbol “NXST”, Scrip Code 543913

Scrip Code for NCDs: 974908 and 974909

Dear Sir/ Madam,

Subject: Press Release and Earnings Presentation of Nexus Select Trust for the quarter and half-year ended September 30, 2023.

In continuation to our intimation dated November 8, 2023, regarding the outcome of the Board Meeting held in connection with the quarter and half-year ended September 30, 2023 of Nexus Select Mall Management Private Limited, Manager to Nexus Select Trust on November 8, 2023, please see enclosed the:

1. Press Release for the quarter and half-year ended September 30, 2023, of Nexus Select Trust as **Annexure I.**
2. Earnings Presentation for the quarter and half-year ended September 30, 2023, of Nexus Select Trust as **Annexure II.**

The Press Release and Earnings Presentation shall also be uploaded on the website of Nexus Select Trust at www.nexusselecttrust.com

Kindly take the same on record.

Thanking you,

For and on behalf of **Nexus Select Trust** acting through its Manager, **Nexus Select Mall Management Private Limited** (*Previously known as “Nexus India Retail Management Services Private Limited”*)

Charu Patki
Company Secretary and Compliance Officer
Membership No. A18140

Encl: As above



Annexure I

Nexus Select Trust continues to deliver strong performance, declared first distribution of INR 2.98 per unit

Mumbai, India, 08 November 2023 : Nexus Select Trust (NSE: NXST / BSE: 543913), India's first listed Retail REIT, reported results today for the second quarter (first full quarter) ended September 30, 2023. The Board of Directors of Nexus Select Mall Management Private Limited, Manager to the Nexus Select Trust, at its Board Meeting held earlier today reviewed and approved the financial results of Nexus Select Trust.

Business Highlight (Q2 FY24)

- Strong operating performance with 97% leased occupancy (Retail) and 18% YoY tenant sales growth in Q2 FY24
- Achieved Net Operating Income of INR 3,909 million (17% YoY growth) and on track to achieve FY24 projections
- Our retail leased occupancy improved by 120 bps over September 2022
- Maintained strong balance sheet with low LTV of 14%, attractive debt cost at 8.3%, AAA / Stable rating and no near-term debt maturity
- Announced first distribution of INR 4,521 million translating to INR 2.98 per unit reflecting 100% payout for the period from date of listing (i.e May 19, 2023) to September 30, 2023. Out of the total distribution, 62% will be in form of dividend (tax-free), 28% in form of Interest and 10% in form of Amortization of SPV Debt (tax-free at time of distribution)
- Signed non-binding term sheet to acquire three Grade-A consumption centres in southern India
- Our GRESB score now stands at 86/100 which is 10 points higher than previous year

Dalip Sehgal, Executive Director and Chief Executive Officer at Nexus Select Trust, said,

"The strong start in Q1FY24 continued in Q2FY24 with robust consumption growth of 18% YoY. Our net operating income for the quarter grew by 17% YoY and was in-line with projections. Our performance is also a reflection of the quality and scale at which we continue to deliver strong organic growth. On the back of this strong performance, we are pleased to announce our first distribution of INR 4,521 million translating to INR 2.98 per unit reflecting 100% payout for the period from date of listing (i.e. May 19, 2023) to September 30, 2023. Continuing with our strategy of inorganic growth, we have signed a non-binding term sheet to acquire 3 high quality malls in southern India. We continue to deliver on our commitment to provide best in class retail infrastructure to over 1,000 domestic and international brands across our portfolio."

Investor Materials and Quarterly Investor Call Details

Nexus Select Trust has released a package of information on the quarterly results and performance, that includes (i) condensed consolidated and condensed standalone financial statements for the quarter ended September 30, 2023, and (ii) an earnings presentation covering Q2 FY24 results. All these materials are available in the Investors section of our website at www.nexusselecttrust.com.

Nexus Select Trust will host a conference call on Wednesday, November 08, 2023 at 17:00 hours Indian Standard Time to discuss the Q2 FY24 results. A replay of the call will be available in the Investors section of our website at www.nexusselecttrust.com.

About Nexus Select Trust

Nexus Select Trust is India's first publicly listed retail Real Estate Investment Trust (REIT). Our Portfolio comprises 17 best-in-class Grade-A urban consumption centres with a Gross Leasable Area of 9.9 million square feet spread across 14 cities in India, two complementary hotel assets (354 keys) and three office assets with a Gross Leasable Area of 1.3 million square feet. Our consumption centres have a tenant base of 1,000+ domestic and international brands spanning across ~3,000 stores.

For more information, please visit www.nexusselecttrust.com.

Disclaimer

This press release is prepared for general information purposes only and has to be read along with the presentation for earnings update. The information contained herein is based on management information and estimates. It is only current as of its date, has not been independently verified and may be subject to change without notice. Nexus Select Mall Management Private Limited ("the Manager") in its capacity as the Manager of Nexus Select Trust, and Nexus Select Trust make no representation or warranty, express or implied, as to, and do not accept any responsibility or liability with respect to, the fairness and completeness of the content hereof. Each recipient will be solely responsible for its own investigation, assessment and analysis of the market and the market position of Nexus Select Trust. Nexus Select Trust does not provide any guarantee or assurance with respect to any distribution or the trading price of its units.

This press release contains forward-looking statements based on the currently held beliefs, opinions and assumptions of the Manager. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of Nexus Select Trust or industry results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, recipients of this press release are cautioned not to place undue reliance on these forward-looking statements. The Manager disclaims any obligation to update these forward-looking statements to reflect future events or developments or the impact of events which cannot currently be ascertained, such as COVID-19. In addition to statements which are forward looking by reason of context, the words 'may', 'will', 'should', 'expects', 'plans', 'intends', 'anticipates', 'believes', 'estimates', 'predicts', 'potential' or 'continue' and similar expressions identify forward-looking statements.

This press release also contains certain financial measures which are not measures determined based on GAAP, Ind-AS or any other internationally accepted accounting principles, and the recipient should not consider such items as an alternative to the historical financial results or other indicators of Nexus Select Trust cash flow based on Ind-AS or IFRS. These non-GAAP financial measures, as defined by the Manager, may not be comparable to similarly titled measures as presented by other REITs due to differences in the way non-GAAP financial measures are calculated. Even though the non-GAAP financial measures are used by management to assess Nexus Select Trust financial position, financial results and liquidity and these types of measures are commonly used by investors, they have important limitations as analytical tools, and the recipient should not consider them in isolation or as substitutes for analysis of Nexus Select Trust financial position or results of operations as reported under Ind-AS or IFRS. Certain figures in this press release have been subject to rounding off adjustments. Actual legal entity name of occupiers may differ

For more information please contact:

Pratik Dantara

Head of Investor Relations and Strategy

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Phone: +91 022 6280 5000

Annexure II

Nexus Select Trust

Q2 FY24 Earnings Update



November 08, 2023

DISCLAIMER

This presentation is issued by Nexus Select Mall Management Private Limited (the “Manager”) in its capacity as the Manager of the Nexus Select Trust, for general information purposes only, without regards to the specific objectives, financial situation or requirements of any particular person. This presentation may not be copied, published, distributed or transmitted, in whole or in part, for any purpose, and should not be construed as legal, tax, investment or other advice.

This presentation does not constitute a prospectus, placement document, offering circular or offering memorandum and is not an offer or invitation or recommendation or solicitation or inducement to buy or sell any units or other securities including any units or other securities of: (i) the Nexus Select Trust, its Holdcos, SPVs and/or investment entity; or (ii) its Sponsors or any of the subsidiaries of the Sponsor or any member of the Sponsor Group; or (iii) the Manager; or (iv) the Trustee, nor shall part, or all, of this presentation form the basis of, or be relied on, in connection with, any contractor investment decision in relation to any securities.

Unless otherwise stated, the information contained here in is based on management information and estimates. The information contained here in is only current as of the date specified herein, has not been independently verified and may be subject to change without notice, including based on the impact of Covid on us, our occupiers and the Indian and global economies. Please note that past performance is not indicative of future results. Please note that the recipient will not be updated in the event the information becomes stale. The Manager assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent development, information or events, or otherwise. The Manager, as such, makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of the content including any information or opinions contained herein. Any opinions expressed in this presentation or the contents of this presentation are subject to change without notice. Neither the delivery of this presentation nor any further discussions of the Manager with any of the recipients shall, under any circumstances, create any implication that there has been no change in the affairs of the Nexus Select Trust since the date of this presentation.

This presentation also contains forward-looking statements based on the currently held beliefs, opinions and assumptions of the Manager. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of the Nexus Select Trust or industry results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, uncertainties and other factors, including the impact of Covid on us, our occupiers and the Indian and global economies, recipients of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Manager disclaims any obligation to update these forward-looking statements to reflect future events or developments or the impact of events which cannot currently be ascertained, such as Covid. In addition to statements which are forward looking by reason of context, the words ‘may’, ‘will’, ‘should’, ‘expects’, ‘plans’, ‘intends’, ‘anticipates’, ‘believes’, ‘estimates’, ‘predicts’, ‘potential’ or ‘continue’ and similar expressions identify forward-looking statements. There can be no assurance that Nexus Select Trust will enter into any definitive arrangements for any of the acquisition deals in pipeline.

Certain information (including any guidance and proforma information) presented here in is based on management information, assumptions and estimates and is not audited or reviewed by an auditor or based on GAAP, IndAS or any other internationally accepted accounting principles. The reader should not consider such items as an alternative to the historical financial results or other indicators of the Nexus Select Trust profit, cashflows or distribution based on any GAAP. Actual results may be materially different from the expectations expressed or implied by this information, and there can be no assurance that the expectations reflected in this information will prove to be correct.

While the business KPIs for H1 FY24 included in the presentation are for the period 1st Apr’23 to 30th Sep’23, it is important to note that Initial Portfolio Acquisition Transaction, including acquisition of equity interest in the Holdcos and SPVs, has been completed on 12th May’23. Accordingly, statutory financial statements have been prepared from 13th May’23 to 30th Sep’23. Further, Nexus Select Trust has opted to apply optional concentration test as per IND AS 103 in respect of acquisition of these Holdcos and SPVs. Accordingly, no Goodwill/ capital reserve is recognised in Initial Portfolio Acquisition Transaction.

By reading this presentation the recipient acknowledges that the recipient will be solely responsible for its own investigation, assessment and analysis of the market and the market position of the Nexus Select Trust and that the recipient will conduct its own analysis and be solely responsible for forming its own view of the potential future performance of the business of the Nexus Select Trust. This presentation may not be all inclusive and may not contain all of the information that the recipient considers material. The distribution of this presentation in certain jurisdictions may be restricted by law. Accordingly, any persons in possession of this presentation should inform themselves about and observe any such restrictions.

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THIS PRESENTATION DOES NOT CONSTITUTE OR FORM ANY PART OF ANY OFFER, INVITATION OR RECOMMENDATION TO PURCHASE OR SUBSCRIBE FOR ANY UNITS OR OTHER SECURITIES IN INDIA, THE UNITED STATES OR ELSEWHERE

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The image shows the exterior of the Nexus Hyderabad building. The top part of the facade is a vibrant purple band with the 'nexus HYDERABAD' logo on the left and decorative pink and red floral motifs. Below this is a large section with a dark, perforated metal screen. The lower portion of the building features a facade of light-colored, diamond-shaped tiles in shades of blue and white. A wide, modern entrance with glass doors and a staircase is visible in the center. The foreground shows a paved area with some greenery and a few people walking. The sky is overcast with grey clouds.

nexus
HYDERABAD

(I). KEY HIGHLIGHTS

India's first retail REIT and leading Grade-A Consumption centre platform



17
Consumption Centres

14
Cities

9.9M sf
Retail Portfolio

97%
Leased Occupancy⁽¹⁾

~3,000
Retail Stores with
1,000+ Brands

~130 M
LTM Footfalls

11.8%
Rent to Sales

14%
LTV⁽²⁾⁽³⁾

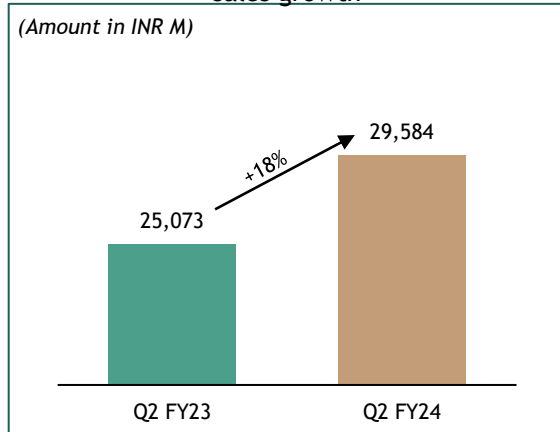
(1) Represents data for consumption centres only.
(2) Computed basis GAV as per Sep'23 independent valuation.
(3) Excluding restricted cash.

KEY HIGHLIGHTS FOR Q2 FY24

CONSUMPTION GROWTH

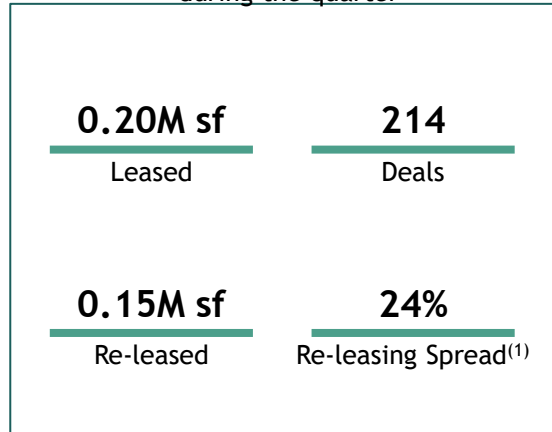
Strong 18% YoY tenant sales growth

(Amount in INR M)



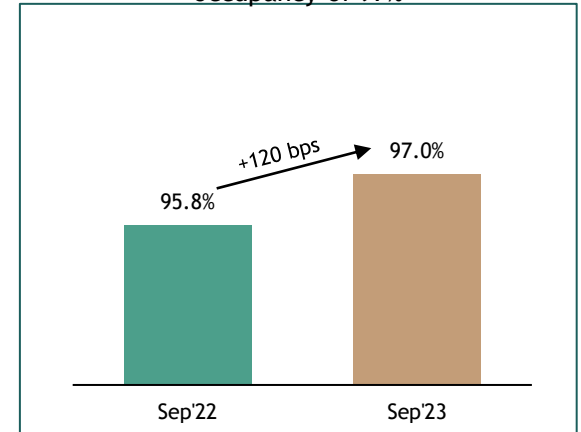
LEASING

Re-leased 0.15M sf at 24% spread during the quarter



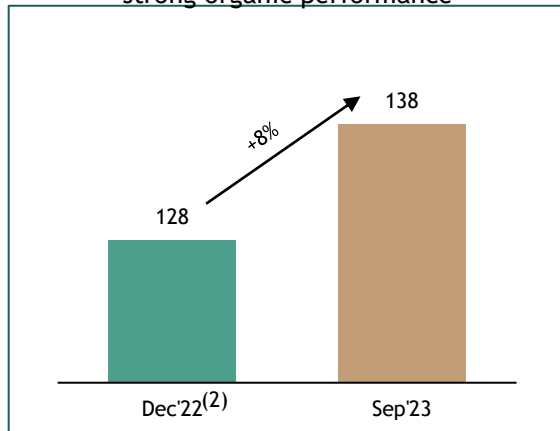
OCCUPANCY RAMP-UP

Achieved all time high occupancy of 97%



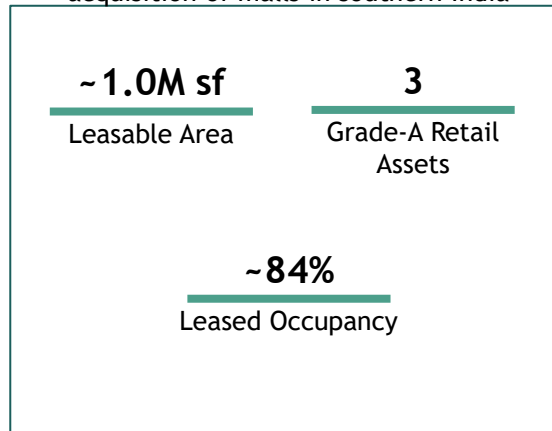
NET ASSET VALUE ('NAV')

NAV increased by 8% reflecting strong organic performance



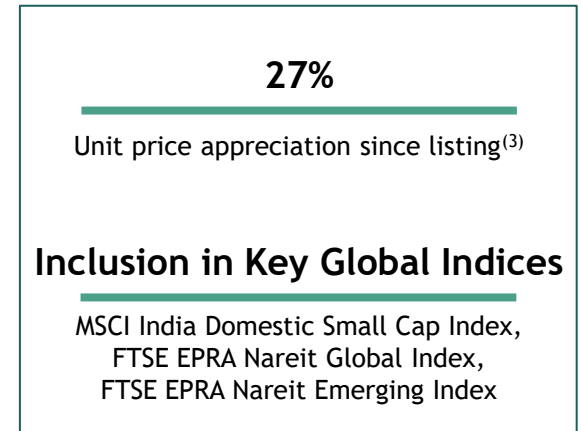
ACQUISITION UPDATE

Executed non-binding term sheet for acquisition of malls in southern India



PRICE PERFORMANCE

Strong performance since listing



(1) Computed based on mark-up in rental achieved on the Minimum Guaranteed rental by re-leasing during the relevant period.

(2) Net Asset Value as at December 31, 2022 derived from Condensed Combined Financial Statements as of December 31, 2022. NAV per unit has been calculated based on Net Assets at Fair Value for Nexus Select Trust as at December 31, 2022, reduced for NAV of WRPL and 30% of NMMCPL.

(3) From date of listing (May 19, 2023) to October 31, 2023.

Continue to deliver strong overall performance and on track to achieve projected FY24 NOI and distribution

INR 5,331 M

Revenue from Operations

INR 3,909 M

NOI

INR 3,734 M

EBITDA

17%

YoY NOI Growth⁽¹⁾

INR 2.98

Distribution per unit⁽²⁾

100%

NDCF Payout⁽²⁾

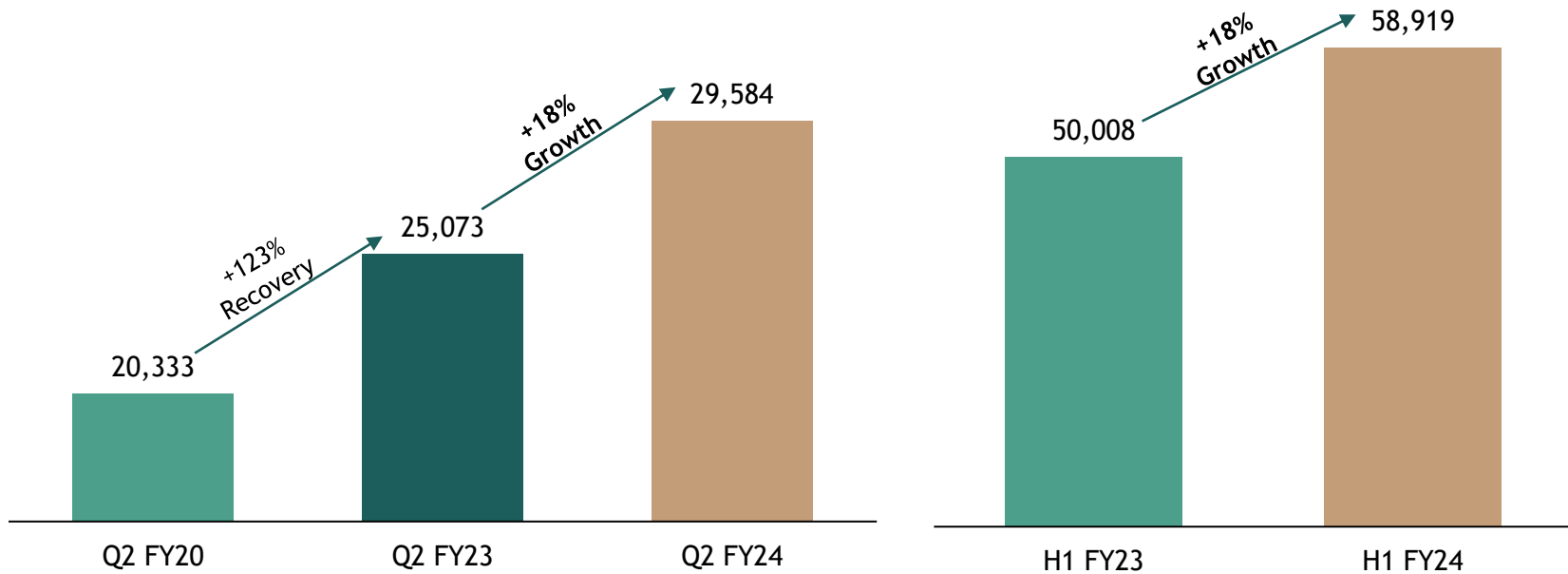
Notes: Above numbers (except NDCF) are excluding 50% stake of Treasure Island. Comparative numbers for previous quarters are not presented since Initial Portfolio Acquisition Transaction by Nexus Select Trust were consummated on May 12, 2023.

(1) NOI for Q2 FY23 is based on unaudited management estimates.

(2) Distribution is for period starting from date of listing (May 19, 2023) to September 30, 2023.

Consumption momentum continues with 18% YoY tenant sales growth in Q2 FY24 and H1 FY24

Consumption Recovery and Growth (Amount in INR M)



Notes: Above numbers are indicative unaudited numbers.

(II). RETAIL UPDATE



Retail portfolio witnessed strong performance in Q2 FY24 on the back of robust 18% YoY consumption growth

INR 4,735 M

Retail Revenue from
Operations

INR 3,535 M

Retail NOI

75%

Retail NOI Margin

97%

Leased Occupancy

INR 1,632 psf pm

Trading Density

5.4 Years

WALE⁽²⁾

Notes: Above financial numbers are excluding 50% stake of Treasure Island. Comparative numbers for previous quarters are not presented since Initial Portfolio Acquisition Transaction by Nexus Select Trust were consummated on May 12, 2023.

(1) Based on Sep'23 independent valuation.

(2) Weighted average based on gross rental.

(II. A). LEASING UPDATE

ELANTE

nexus
ELANTE

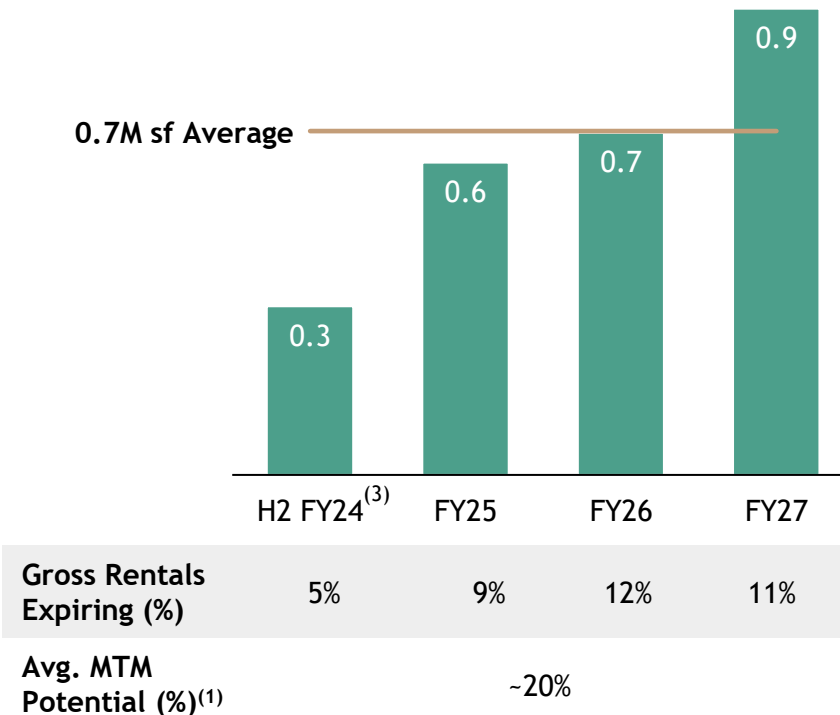
I  VE
CHANDIGARH

Strong leasing momentum with 97% occupancy for retail portfolio; stable lease expiry profile with ~20%⁽¹⁾ MTM potential

Q2 FY24 Updates



Area Expiring (M sf)



(1) MTM based on growth potential between market rent over effective rent of leases expiring.
 (2) Computed based on mark-up in rental achieved on the Minimum Guaranteed Rental by re-leasing during the relevant period.
 (3) Represent period of Oct'23-Mar'24.

84 new stores totaling 123k sf commenced trading this quarter

123k sf
Store Area

84
New Stores

18
New Tenants

66
Existing Tenants



(II. B). MARKETING & OPERATIONS UPDATE

lifestyle®

DENIM FEST

Multiple marketing initiatives in Q2 FY24 augmenting shopper traffic



JUNIOR MISS INDIA
INDIA'S BIGGEST KIDS FASHION EVENT
In association with
nexus
AHMEDABAD ONE

AHMEDABAD AUDITION
www.juniormissindia.com

17 SEP 2023 | 11 AM - 4 PM
Venue - Nexus Ahmedabad One Mall,
Near Vastrapur Lake, Ahmedabad

AGE 04 To 10 REGISTER AUDITION CITIES
Nexus Ahmedabad | Indore |
Nexus Pune | Raipur

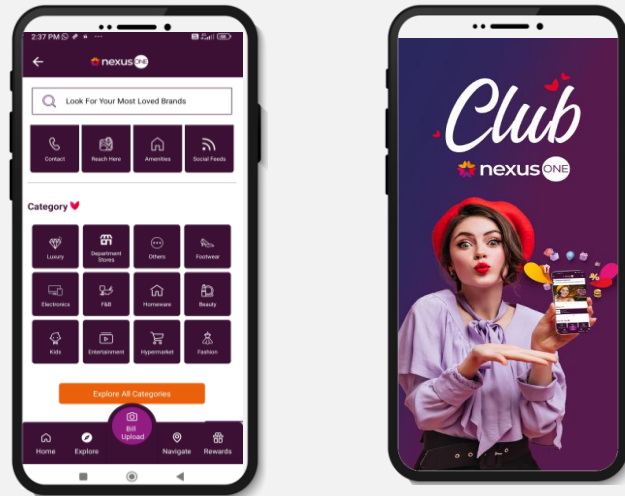
Junior Miss India Auditions
(Nexus Ahmedabad One)

Get Ready To Be The Next STAR



Launched Nexus One App to enhance customer engagement

Nexus One: Customer Mobile Application



App launched in 6 Malls



App: Features and Benefits



- ✓ Loyalty Program
- ✓ Offers and Discounts
- ✓ Information on New Stores and Arrivals
- ✓ In Mall Navigation
- ✓ Mark Your Spot - Parking
- ✓ Information on upcoming Events

A photograph of a modern hotel building at dusk. The building features a facade of large glass windows and stone panels. Some windows are illuminated from within, showing warm interior lights. In the foreground, there is a large, rectangular swimming pool with blue water, surrounded by lounge chairs and a paved deck. The sky is a deep blue, indicating twilight.

(III). HOSPITALITY & OFFICE

Hospitality business performance for Q2 FY24 in-line with projections



Hyatt Regency, Chandigarh (211 Keys)



Oakwood Residence, Bengaluru (143 Keys)

59%
Occupancy

INR 9,826
ADR

78%
Occupancy

INR 7,329
ADR

INR 206 M
Revenue from Operations

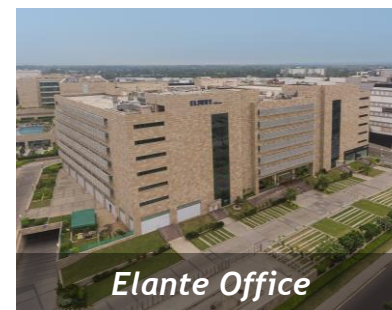
INR 69 M
EBITDA

INR 83 M
Revenue from Operations

INR 43 M
EBITDA

(1) Based on Sep'23 independent valuation.

Office portfolio of 1.3 M sf is 79% occupied



Leasable Area (M sf)	1.0	0.2	0.1
Leased Occupancy (%)	76%	100%	78%
WALE (Years)	3.4	5.5	3.9
In-Place Rent (INR psf)	89	54	106
Q2 FY24 NOI (INR M)	159	18	18

(1) Based on Sep'23 independent valuation.



(IV). FINANCIAL UPDATE

Delivered distribution of INR 4,521 M⁽¹⁾ in-line with projections

<i>(INR M)</i>		YTD FY24 ⁽¹⁾	NOI	Distribution
Particulars				
Revenue from Operations		8,206		
Direct Operating Expenses		(2,069)		
Property Taxes and Insurance		(141)		
Net Operating Income		5,997		
Other Income		361		
Indirect Operating Expenses		(587)		
EBITDA		5,771		
Working Capital Adjustments		754		
Cash Taxes		(641)		
External Debt (Interest and Principal)		(923)		
Other Non-Cash Adjustments		(25)		
Distribution from Treasure Island		118		
REIT Level Debt (Interest and Principal)		(493)		
Other Inflows/ (Outflows) at REIT Level		(41)		
NDCF		4,521		
Distribution		4,521		

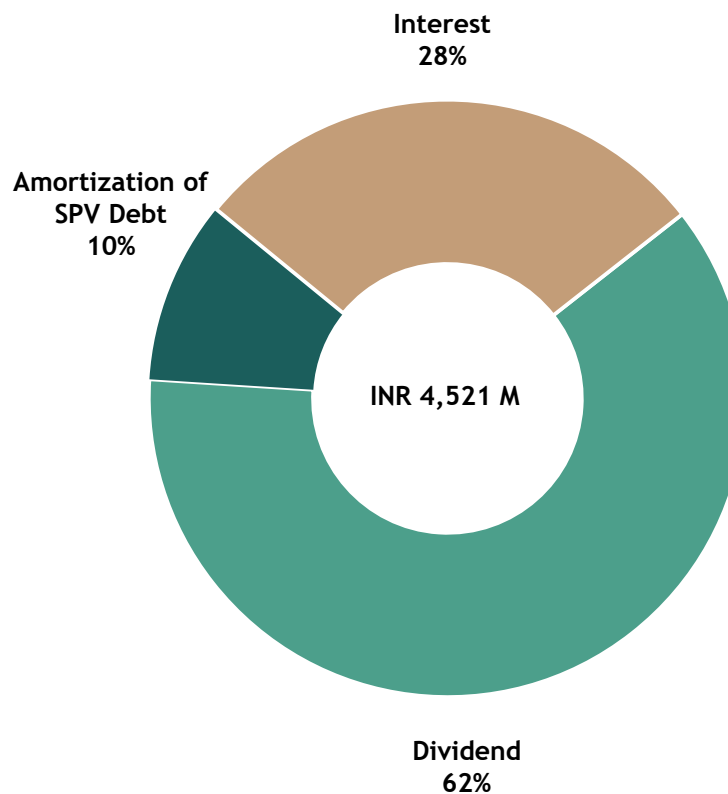
(1) The numbers are for the period from date of listing (May 19, 2023) to September 30, 2023.

Distributions of INR 4,521 M / INR 2.98 per unit represents 100% payout ratio of NDCF; on track to distribute FY24 projected NDCF

Distribution Highlights

Distribution Period	19 th May'23 to 30 th Sep'23
Distribution Amount (M)	INR 4,521
Outstanding Units (M)	1,515
Distribution Per Unit (DPU)	INR 2.98
Announcement Date	November 08, 2023
Record Date	November 17, 2023
Payment Date	On or before November 22, 2023

Distribution Mix



No near-term debt maturity; ~\$1 Bn debt headroom to fund future inorganic growth

INR 35 Bn
Net Debt⁽¹⁾

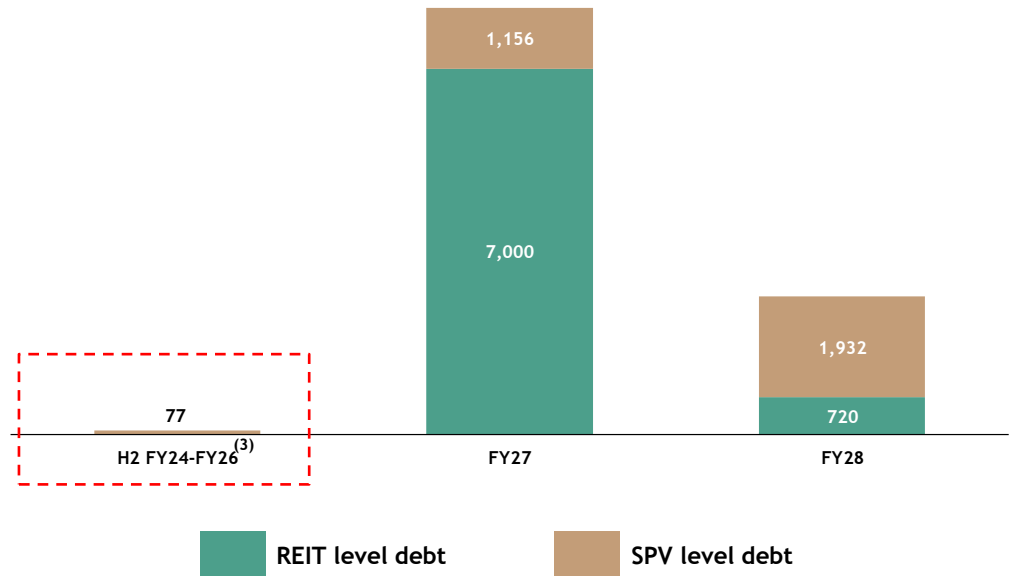
14%
LTV⁽¹⁾⁽²⁾

AAA / Stable
CRISIL / ICRA Rating

~\$1 Bn
Proforma Debt Headroom

Debt Maturity Profile

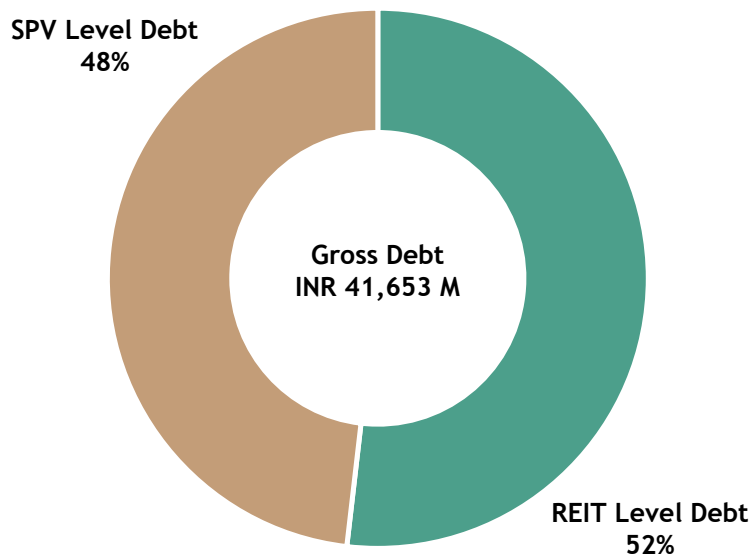
(Amount in INR M)



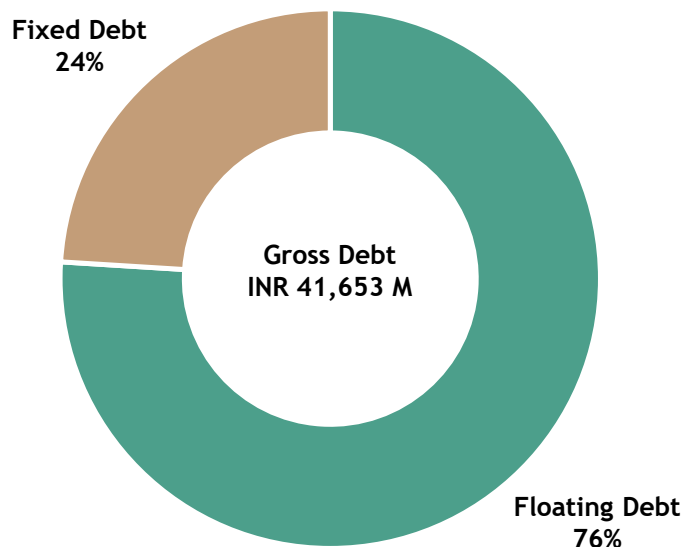
(1) Excluding restricted cash.
 (2) Computed basis GAV as per Sep'23 independent valuation.
 (3) H2 FY24 debt repayment details is for period Oct'23-Mar'24.

Robust balance sheet with diversified debt portfolio

REIT/ SPV Debt Composition



Fixed/ Floating Debt Composition



2.8x
Gross Debt
To EBITDA⁽¹⁾

4.3x
Interest Coverage
Ratio⁽²⁾

~8.3%
Average Debt Cost

(1) EBITDA for FY24 annualized basis Q2 FY24 EBITDA and Q1 FY24 adjusted EBITDA.

(2) Computed based on EBITDA for Q2 FY24.



**(V). ESG
INITIATIVES**

50+ ongoing ESG initiatives to create a positive impact on people, community and the environment

Actively working on a roadmap to achieve net carbon neutrality by FY30 for scope 1 and scope 2 emissions

ESG Certifications and Awards



S&P Dow Jones Indices

A Division of **S&P Global**



Signatories to Global Alliances



Key ESG Stats

35MW+

Renewable Energy

~32%

Renewable Energy Consumption⁽¹⁾

100%

Green Building Certified⁽²⁾

86 / 100

GRESB Score

90%

Waste Diverted from Landfills

15 Malls

Achieved Zero Liquid Discharge

~292k kl

Waste Water Recycled⁽³⁾

27%

Diverse Workforce⁽⁴⁾⁽⁵⁾

(1) Consumption in common area and HVAC during Apr-Sep'23.
 (2) Represents retail portfolio only.
 (3) Data is for period Apr-Sep'23.
 (4) Represents women employees, defense personnel, PwD's, etc. for retail portfolio only.
 (5) As of Sep'23.



(VI). APPENDIX



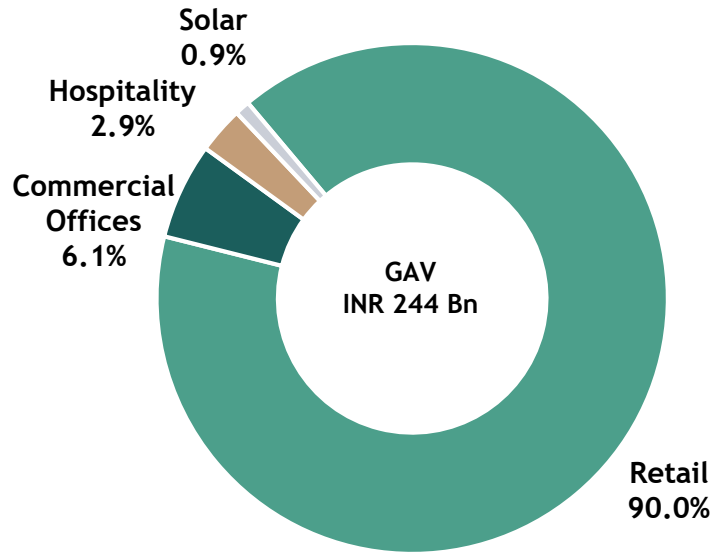
KEY ASSET SUMMARY

Particulars	Nexus Select Citywalk	Nexus Elante	Nexus Seawoods	Nexus Ahmedabad One	Nexus Hyderabad	Nexus Vijaya	Nexus Shantiniketan
Operational Metrics							
Leasable Area (M sf)	0.5	1.3	1.0	0.9	0.8	0.6	0.6
Leasing Occupancy (%)	100%	99%	99%	98%	99%	99%	95%
Trading Occupancy (%)	100%	99%	98%	96%	97%	91%	95%
In-place Rent (INR psf)	431	172	134	114	109	100	92
Q2 FY24 Tenant Sales (INR M)	4,123	4,335	3,309	2,252	3,067	1,982	1,874
Q2 FY24 Trading Density (INR psf pm)	4,131	1,795	1,724	1,320	1,988	1,919	1,666
Area Expiring ('000 sf)							
H2 FY24 ⁽¹⁾	45	45	7	55	18	4	1
FY25	37	49	73	54	63	35	53
FY26	61	101	59	68	58	49	24

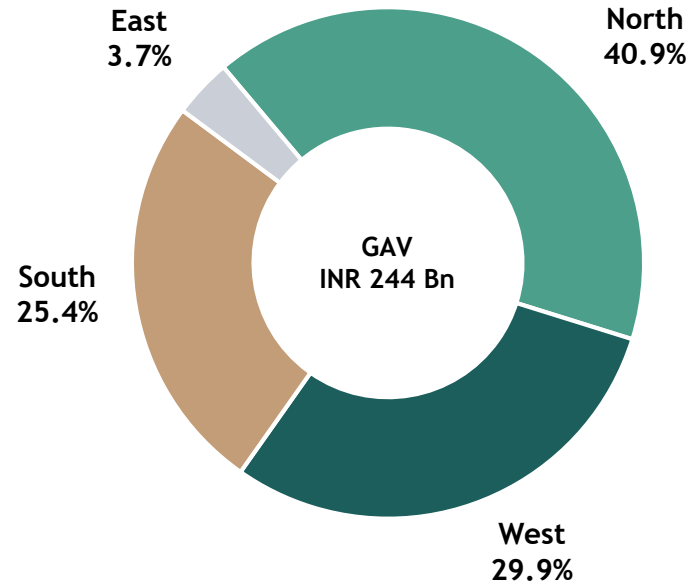
(1) Represent period of Oct'23-Mar'24.

100% completed portfolio with retail focus and geographic diversification

GAV Break-up by Segment⁽¹⁾



GAV Break-up by Region⁽¹⁾



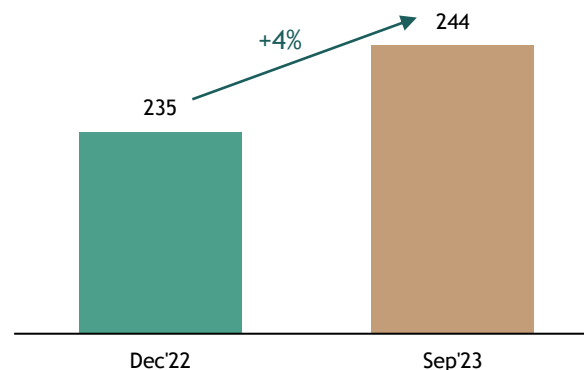
(1) Based on Sep'23 independent valuation.

INDEPENDENT VALUATION (AS ON SEPTEMBER 30, 2023)

Asset	Amount (INR M)
Nexus Select Citywalk	45,583
Nexus Elante	41,148
Nexus Seawoods	23,186
Nexus Ahmedabad One	19,908
Nexus Hyderabad	17,672
Nexus Vijaya	12,916
Nexus Esplanade	9,045
Nexus Westend	8,787
Nexus Koramangala	8,604
Nexus Amritsar	6,753
Nexus Shantiniketan	6,411
Nexus Celebration	4,651
Nexus Whitefield	4,042
Fiza by Nexus	3,147
Nexus Centre City	2,892
Treasure Island ⁽¹⁾	2,601
Nexus Indore Central	1,893
Sub-total (Retail)	219,238
Commercial Offices	14,837
Hospitality	7,182
Solar	2,276
Total	243,532

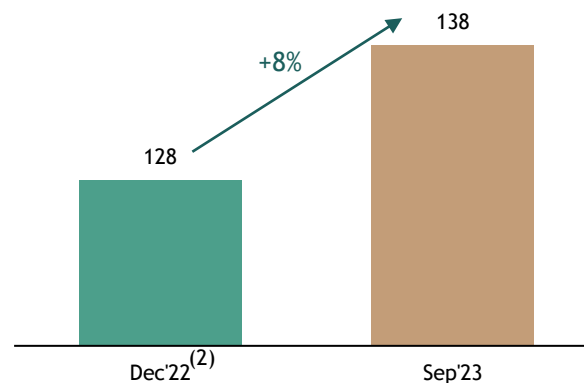
Gross Asset Value

(INR Bn)



Net Asset Value

(INR per Unit)



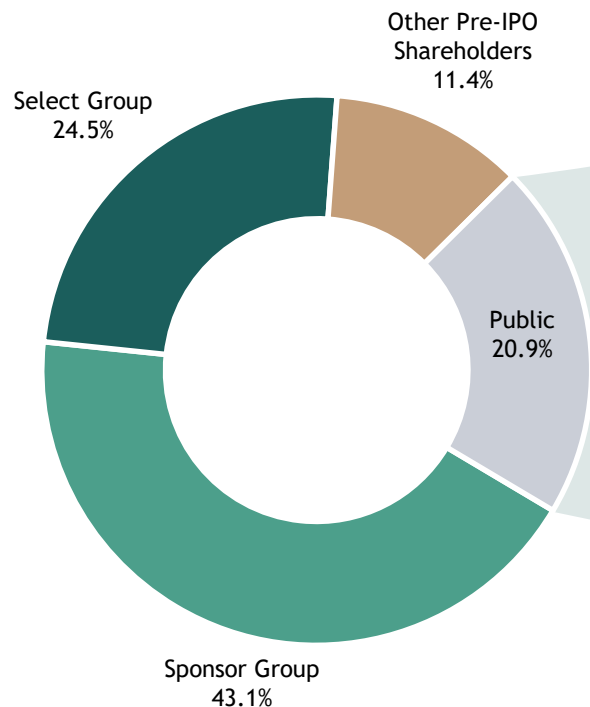
Note: Above numbers are based on Sep'23 independent valuation.

(1) Represents share of Nexus Select Trust only.

(2) Net Asset Value as at December 31, 2022 derived from Condensed Combined Financial Statements as of December 31, 2022. NAV per unit has been calculated based on Net Assets at Fair Value for Nexus Select Trust as at December 31, 2022, reduced for NAV of WRPL and 30% of NMMCP.

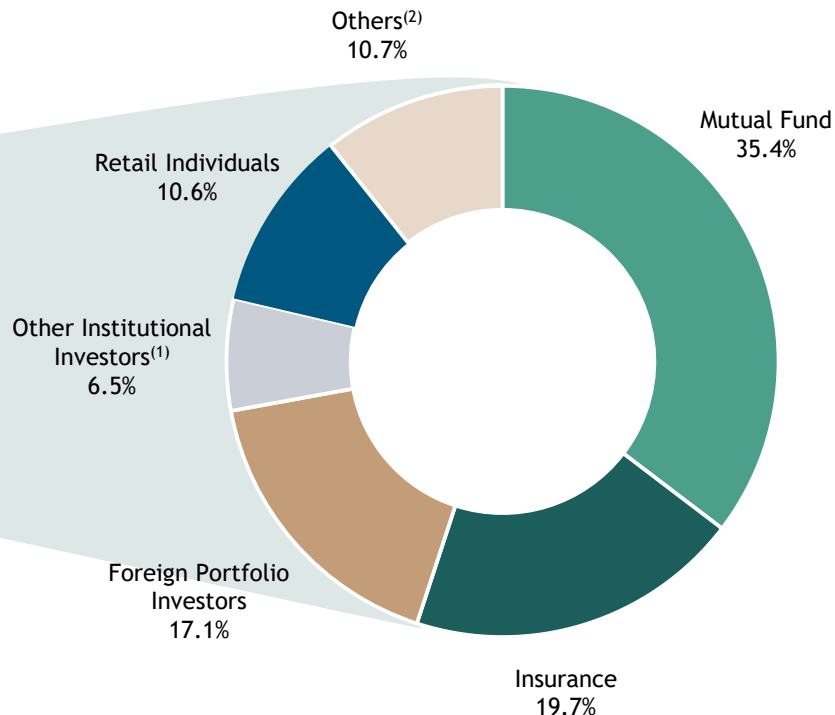
Unitholding Pattern

(% stake)



Diversified Public Unitholding Pattern

(% stake)



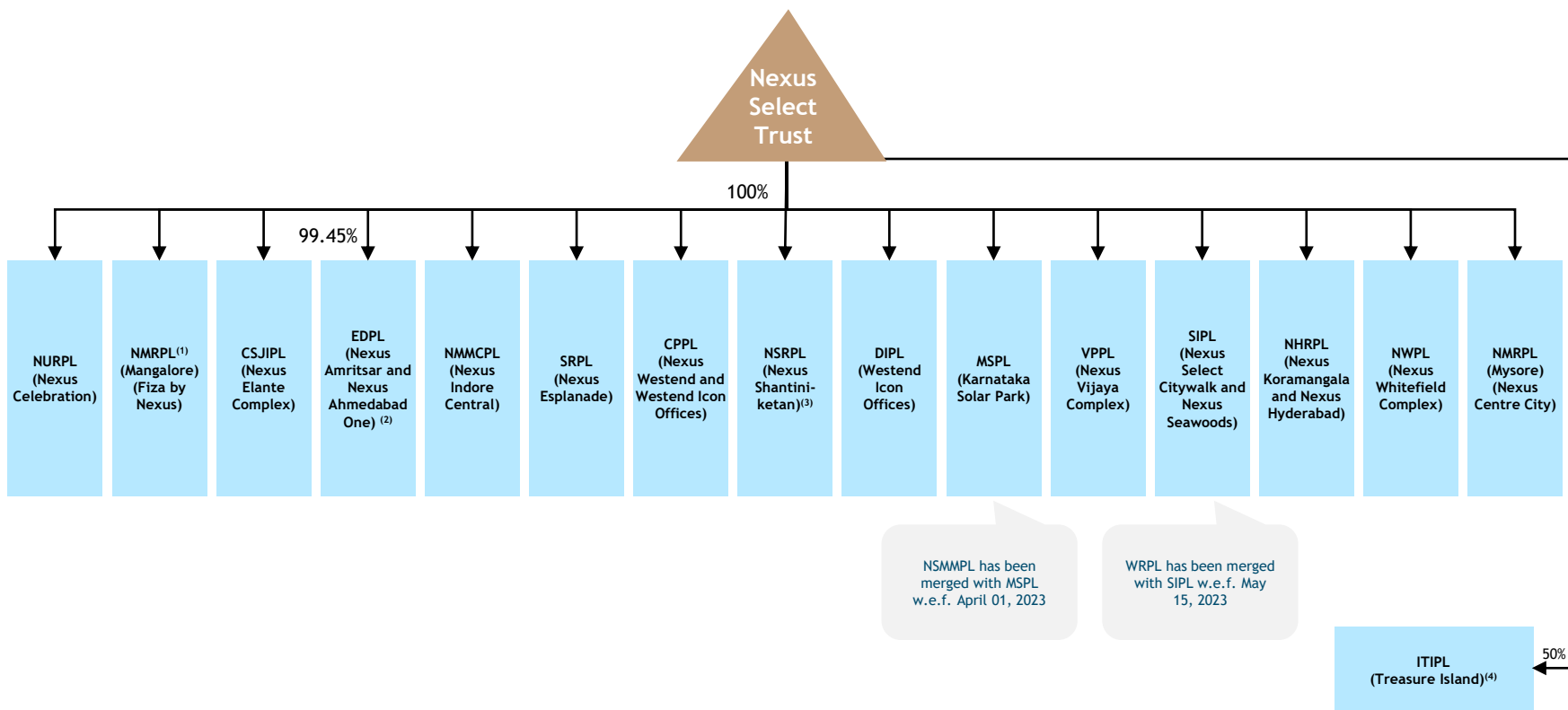
► Added 4k (~14%) retail unitholders since listing

Data is as of September 30, 2023.

(1) Includes Provident or Pension Funds.

(2) Includes clearing members, NBFCs registered with RBI, Body corporates, etc.

Completed merger of Nexus Select Citywalk and Nexus Seawoods as per timeline envisaged in projections



Notes: (1) NMRPL is entitled to 68% of the total economic interest accruing, arising or flowing from Fiza by Nexus. (2) 12,926 equity shares aggregating 0.55% held by SSIII Indian Investments One Ltd. is currently subject to a regulatory lock in until September 30, 2025 and shall be transferred to the Nexus Select Trust after expiry of such regulatory lock-in at the option of the Nexus Select Trust pursuant to a call option in favour of the Nexus Select Trust as agreed under the EDPL SAA.(3) NSRPL is entitled to 64.9% of the total economic interest accruing, arising or flowing from Nexus Shantiniketan. (4) The Nexus Select Trust holds 50% stake in ITIPL, the balance 50% stake continues to be held by the joint venture partner.

KEY TERMS AND DEFINITIONS

Notes:

- All figures in this presentation are as of September 30, 2023 unless otherwise specified
 - Some of the figures in this presentation have been rounded-off to the nearest decimal for the ease of presentation
 - All operational KPIs included in the presentation are at 100% stake in all SPVs (except for Nexus Koramangala landowners share) and Investment entity.
 - Any references to long-term leases or WALE (Weighted Average Lease Expiry) assumes successive renewals by occupiers at their option
 - The words 'UCC', 'Consumption centre', 'Urban Consumption centre', 'Mall', 'Retail portfolio', 'Retail' have been used interchangeably
 - The words 'Sales', 'Consumption', 'Tenant Sales' have been used interchangeably
 - Gross Asset Value (GAV) considered as per Sep'23 valuation undertaken by iVAS Partners, represented by Mr. Vijay Arvindkumar C
 - Key Terms and Definitions:
1. ADR - Average Daily Rate (ADR) is a measure of the average rate charged for rooms sold and is calculated by dividing total rooms revenue for a period by the number of rooms sold during that period
 2. Area - All area is leasable area unless otherwise specified
 3. Bn - Billions
 4. Completed Area - The leasable area of a property for which occupancy certificate has been received
 5. EBITDA - Earnings/ (loss) before finance costs, depreciation, amortization, impairment loss and income tax excluding share of profit of equity accounted investee
 6. Entities name
 - I. CPPL - Chitrali Properties Private Limited
 - II. CSJIPL - CSJ Infrastructure Private Limited
 - III. DIPL - Daksha Infrastructure Private Limited
 - IV. EDPL - Euthoria Developers Private Limited
 - V. ITIPL - Indore Treasure Island Private Limited
 - VI. MSPL - Mamadapur Solar Private Limited
 - VII. NHRPL - Nexus Hyderabad Retail Private Limited
 - VIII. NMMCPL - Naman Mall Management Company Private Limited
 - IX. NMRPL - Nexus Mangalore Retail Private Limited
 - X. NMRPL - Nexus Mysore Retail Private Limited
 - XI. NSMMPL - Nexus South Mall Management Private Limited
 - XII. NSRPL - Nexus Shantiniketan Retail Private Limited
 - XIII. NURPL - Nexus Udaipur Retail Private Limited
 - XIV. NWPL - Nexussmall Whitefield private Limited
 - XV. SIPL - Select Infrastructure Private Limited
 - XVI. SRPL - Safari Retreats Private Limited
 - XVII. VPPL - Vijaya Productions Private Limited
 - XVIII. WRPL - Westerly Retail Private Limited
 7. Footfalls or Shopper traffic - The number of people entering a shop or shopping area part of the consumption centre in a given time
 8. GAV - Gross Asset Value is the Market Value (as defined below) of the asset(s) in our Portfolio as of September 30, 2023 (unless otherwise specified)
 9. GRESB - Formerly known as Global Real Estate Sustainability Benchmark
 10. Gross Rentals - Rental income (the sum of Minimum Guaranteed Rentals (as defined below) and Turnover Rentals (as defined below))
 11. Initial Portfolio Acquisition Transaction - The transaction pursuant to which the Nexus Select Trust acquired the portfolio (SPVs) prior to listing.
 12. In-place Rent - Higher of i) Minimum guaranteed rent as of Sep'23 or ii) Revenue share
 13. KPIs - Key Performance Indicators
 14. Leasable Area - Total square footage that can be occupied by tenant for the purpose of determining a tenant's rental obligations. As of September 30,2023, the Leasable Area of Nexus Select Trust is equal to the completed area
 15. LTM - Last Twelve Months
 16. LTV - Loan to Value
 17. M - Millions
 18. Minimum Guaranteed Rentals - Minimum guaranteed rental income as per terms contractually agreed with the tenant(s)
 19. Minimum Guaranteed Rent - Minimum guaranteed rental income (as defined above) / Occupied Area (as defined below) x Monthly factor
 20. MTM - Mark to Market
 21. MW - Mega-Watt
 22. NDCF - Net Distributable Cashflows
 23. NCD - Non Convertible debentures
 24. NAV - Net asset value
 25. Net Debt - Gross Debt less short term treasury investments and cash and cash equivalents
 26. NOI - Net Operating Income
 27. Occupied Area - Completed Area (as defined above) for which lease agreements have been signed with the lessee(s)
 28. psf - Per square feet
 29. Psf pm - Per square feet per month
 30. Re-leasing spread - Refers to the change in rent psf between new & expiring leases, expressed as a percentage
 31. Sponsor - Wynford Investments Limited
 32. sf - Square feet
 33. Tenant Sales - Net sales generated by tenant(s) from sale of merchandise or provision of services from the stores located within the Portfolio
 34. Trading Density - Tenant Sales (as defined above) for respective period / Carpet Area (as defined above) x Monthly factor
 35. Trading Occupancy - Total operational area / Total leasable area
 36. Trustee - Axis Trustee Services Limited
 37. Turnover Rentals - Higher of (i) contracted turnover rent percentage applied to tenant sales of the respective period, less applicable Minimum Guaranteed Rentals for the same period, or (ii) nil
 38. UCC - Urban Consumption Centre
 39. WALE - Weighted Average Lease Expiry (weighted according to facility rentals excluding impact of IndAS adjustments) assuming that each occupier exercises the right to renew for future terms after expiry of initial commitment period
 40. Years - Refers to fiscal years unless specified otherwise
 41. YoY - Year on Year



nexus
ESPLANADE

Cinepolis

THANK YOU

iconic
MARKS & SPENCER
TRENDS
chilis

lifestyle
max
Reliance digital

nexus
ESPLANADE

THE MAN COMPANY
EVER

50% OFF

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