



Nexus Select Trust

Q4 FY24 & FY24 Earnings Update

May 09, 2024

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 FY24 included in the presentation are for the period 1st Apr’23 to 31st Mar’24, it is important to note that Initial Portfolio Acquisition Transaction, including acquisition of equity interest in the Holdcos, SPVs and Investment Entity, has been completed on 12th May’23. Accordingly, statutory financial statements have been prepared from 13th May’23 to 31st Mar’24. Further, Nexus Select Trust has opted to apply optional concentration test as per IND AS 103 in respect of acquisition of these Holdcos, SPVs and Investment Entity. 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.

None of the Nexus Select Trust, the Manager, the Sponsor, the Sponsor Group or the Trustee or any of their respective affiliates, advisers or representatives accept any liability whatsoever for any loss howsoever arising from any information presented or contained in this presentation. Furthermore, no person is authorized to give any information or make any representation which is not contained in, or is inconsistent with, this presentation. Any such extraneous or inconsistent information or representation, if given or made, should not be relied upon as having being authorized by or on behalf of the Nexus Select Trust, its Holdcos, SPVs and investment entity or the Manager. Investors are advised to consult their investment advisor before making an investment decision. This information should not be used or considered as financial or investment advice, recommendation or an offer for sale or a solicitation of any offer to buy any units or other securities of the Nexus Select Trust. This presentation and any of its contents do not provide for and should not be construed as any assurance or guarantee of returns or distribution to investors or the trading price of the units.

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

TABLE OF CONTENTS

I.	Key Highlights	3
II.	Retail Real Estate Fundamentals	8
III.	Retail Update	13
III.A	Leasing Update	16
III.B	Marketing & Operations Update	21
IV.	Hospitality & Office	26
V.	Financial Update	29
VI.	ESG Initiatives	34
VII.	Appendix	38



 **nexus**
HYDERABAD

(I). KEY HIGHLIGHTS

FY24 PERFORMANCE AND FY25 GUIDANCE

Key Metrics	Achieved / Outperformed FY24 Projections ⁽¹⁾	On Target For FY25 Projections ⁽¹⁾
Net Operating Income	INR 16.1 Bn (100% Achieved)	INR 17.6 Bn (9% YoY Growth)
Retail Occupancy	97.6%	98%+
Re-leasing Spreads	21% (On 0.8M sf re-leasing)	20%+
DPU	INR 7.08 p.u. ⁽²⁾ (Outperformed)	INR 8.7-8.8 p.u. (9-10% Growth) ⁽³⁾

(1) As per final offer document filed with SEBI. Excludes impact of any potential acquisitions.

(2) For period starting from 19th May'23 (listing date) to 31st Mar'24.

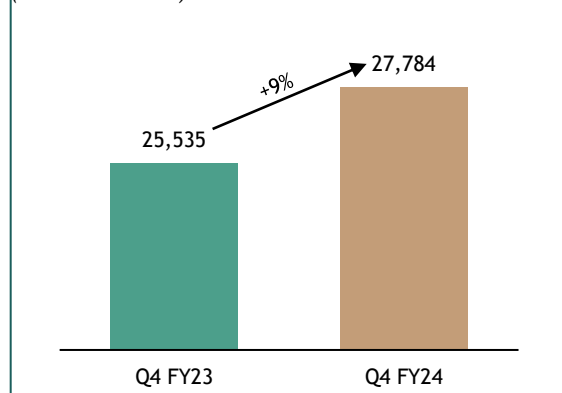
(3) Compared to FY24 Projections of INR 8.0 p.u.

KEY HIGHLIGHTS FOR Q4 FY24

CONSUMPTION GROWTH

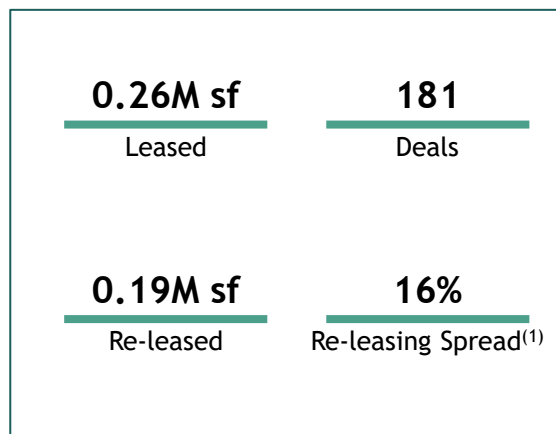
Sustained consumption momentum with 9% YoY growth in Q4 FY24

(Amount in INR M)



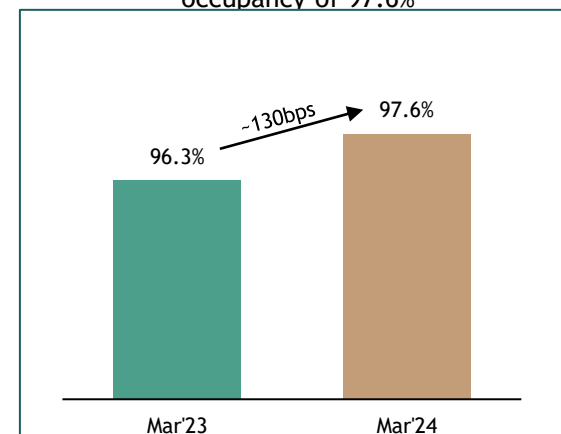
LEASING

Leased 0.26M sf in Q4 FY24



OCCUPANCY RAMP-UP

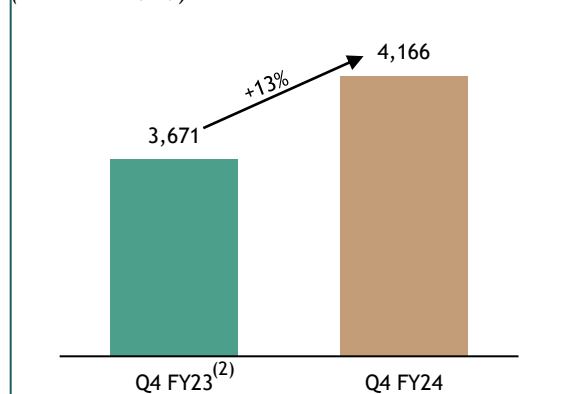
Achieved highest ever occupancy of 97.6%



NOI GROWTH

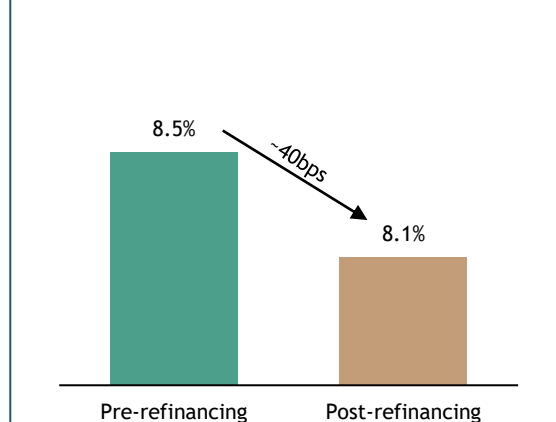
Robust 13% YoY NOI growth in Q4 FY24

(Amount in INR M)



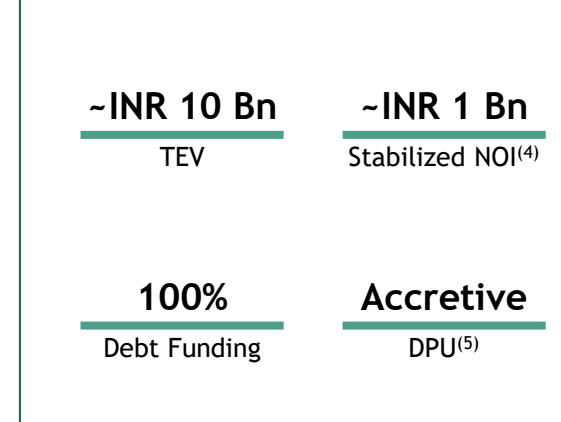
DEBT RE-FINANCING

Refinanced INR 9,500 M at debt cost of 8.1% resulting in an annual savings of ~INR 40M



MALL ACQUISITION UPDATE

Acquiring 1.0M sf in Hyderabad on an attractive basis⁽³⁾



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

(2) NOI for Q4 FY23 is based on unaudited management estimates.

(3) Subject to Government approvals.

(4) Projected to stabilize by Mar'25.

(5) DPU accretive from FY26 onwards.

Strong Q4 FY24 performance; achieved projected NOI and outperformed on distributions

INR 5,347 M

Revenue from Operations

INR 4,166 M

NOI

INR 3,943 M

EBITDA

13%

YoY NOI Growth⁽¹⁾

INR 2.09 p.u.

Q4 FY24 Distribution

100%

NDCF Payout

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 Q4 FY23 is based on unaudited management estimates.

In advanced process to acquire three Grade-A malls in CBD Hyderabad at an attractive basis; strengthening our presence in Hyderabad market

Considering the low LTV (14%), the acquisition will be fully funded by debt without any equity dilution

Key Metrics

1.0M sf
Area

~INR 10 Bn
TEV

~INR 1 Bn
Stabilized NOI⁽¹⁾

Accretive
To DPU⁽²⁾

Hyderabad City Centre



Strategic initiatives planned / near term focus

- ✓ Seamless integration of assets in the Nexus ambit
- ✓ Upgrade plan finalized
- ✓ Occupancy ramp-up and tenant churn in-place
- ✓ Maintenance cost rationalization
- ✓ Focused marketing to attract footfalls
- ✓ Optimization of other revenue streams

(1) Currently 85% occupied. Projected to stabilize by Mar'25.

(2) From FY26 onwards.

A photograph of the Nexus Esplanade building at night. The building is a modern, multi-story structure with a prominent 'Cinépolis' logo on its upper facade. The ground floor features a large, curved, metallic canopy supported by several columns, under which people are walking. To the left, there are large digital billboards displaying advertisements for 'lifestyle', 'max', and 'chills'. The overall scene is illuminated by the building's lights and the ambient city light.

(II). RETAIL REAL ESTATE FUNDAMENTALS

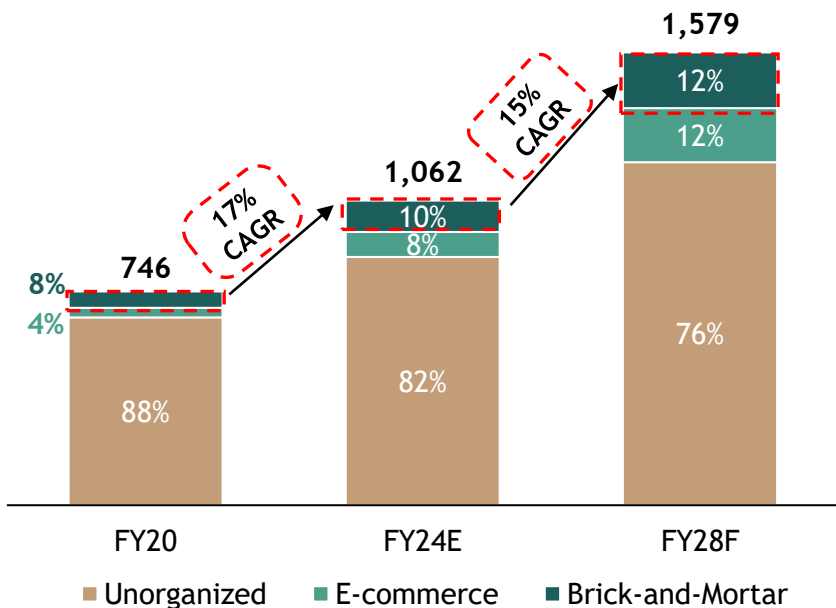
Nexus Esplanade, Bhubaneswar

Organized retail in India is in nascent stage of growth and continues to capture share from unorganized retail

Discretionary retail expected to grow at a CAGR of 14% over next 4 years till FY28

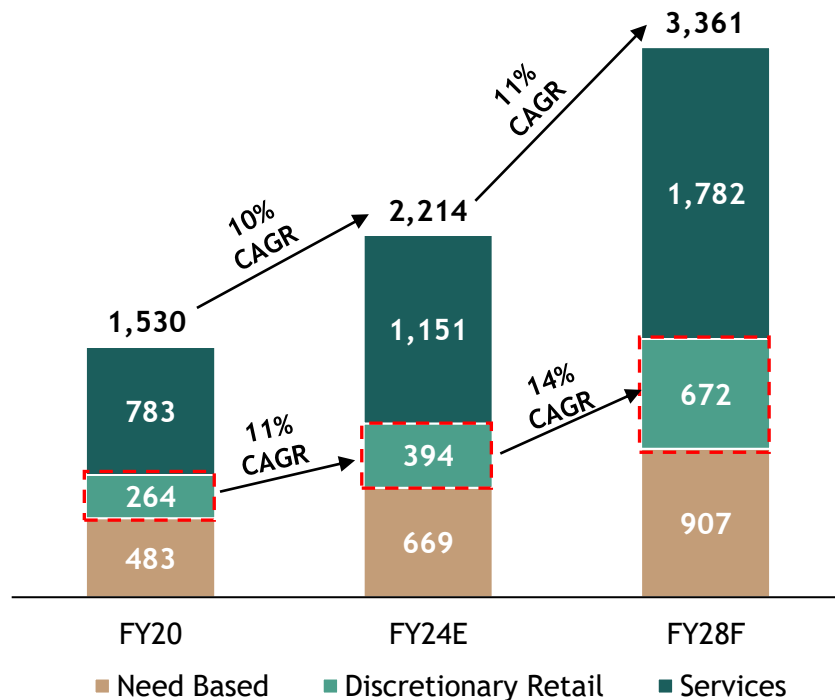
Organized Retail Capturing Market Share

(\$ in billions)



Indian Consumption Basket

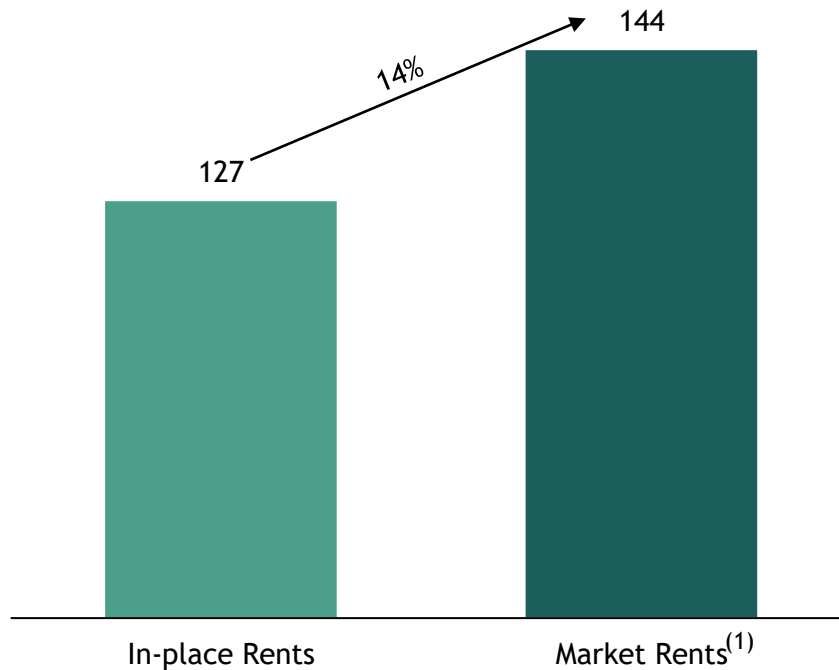
(\$ in billions)



NXST highest ever retail portfolio occupancy of 97.6% (480bps above market) with 14% mark-to-market opportunity

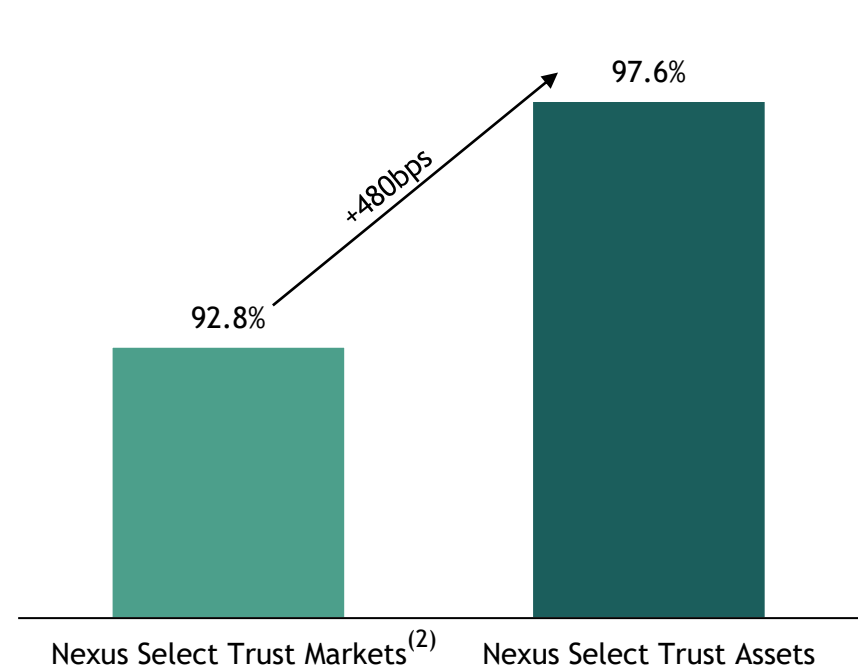
Market Rents 14% above In-place Rents

Rents (INR psf/month)



Occupancy (Mar'24)

(%)



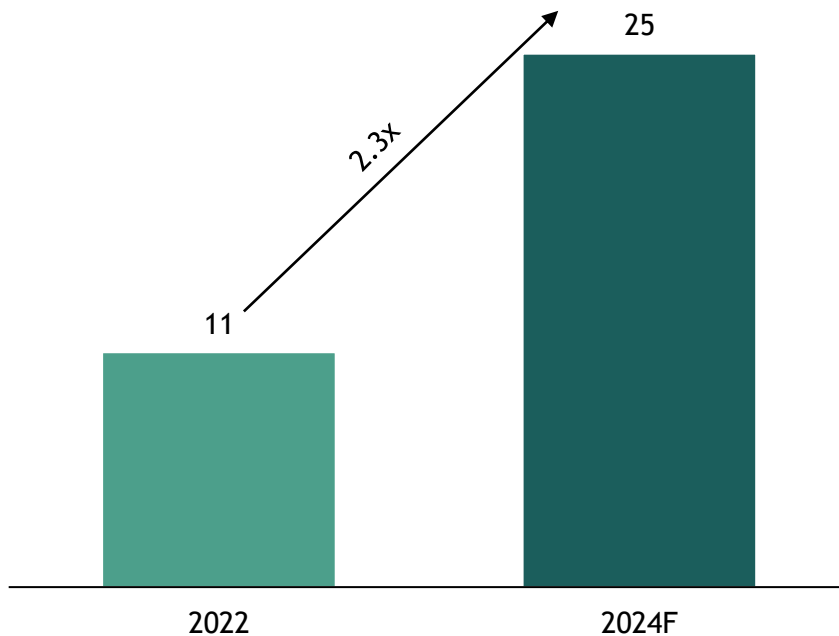
(1) As per Mar'24 Independent valuation.

(2) Source: CBRE.

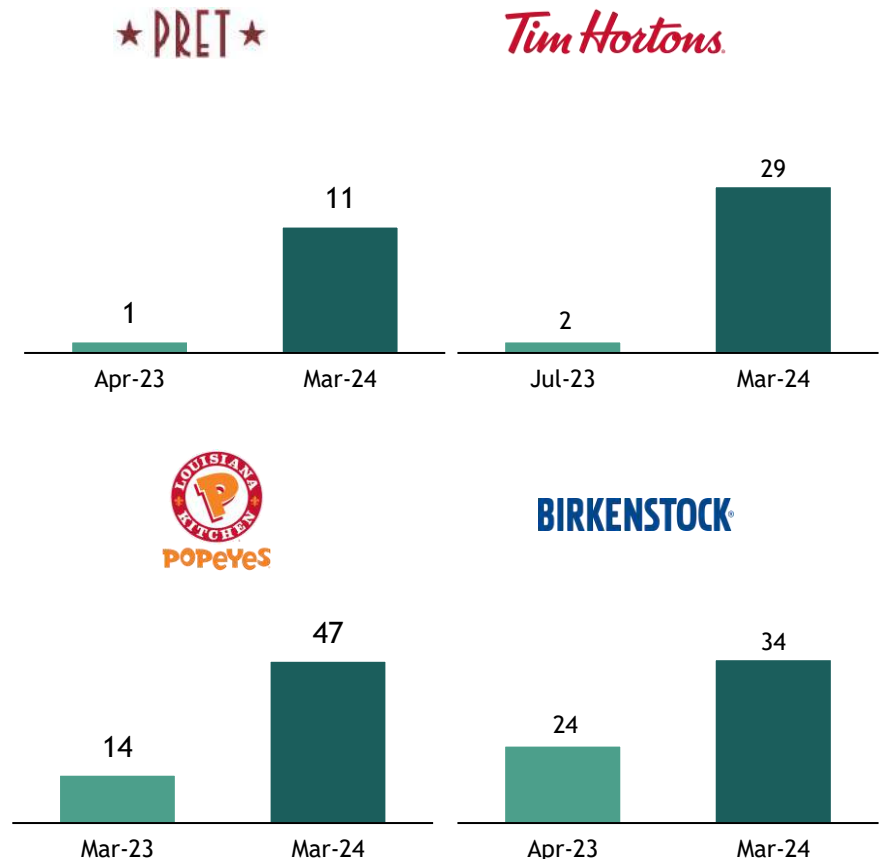
International brands continue to expand their presence in India with ~25 new brands expected to enter in 2024

Global Retail Brands Entering India

(No. of Brands)



International Brand Expansion in India



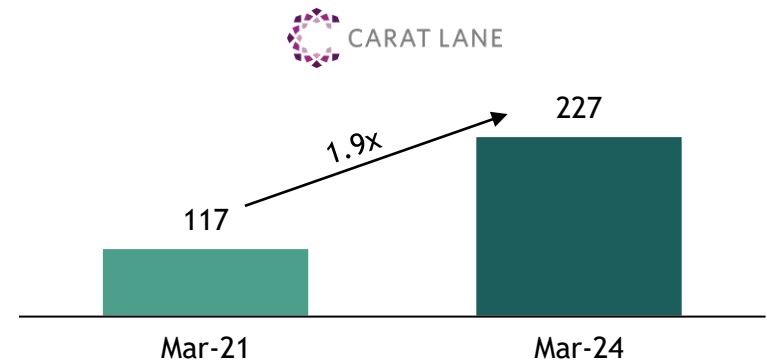
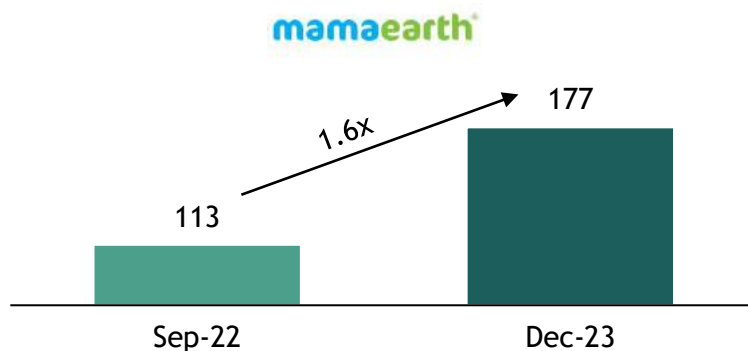
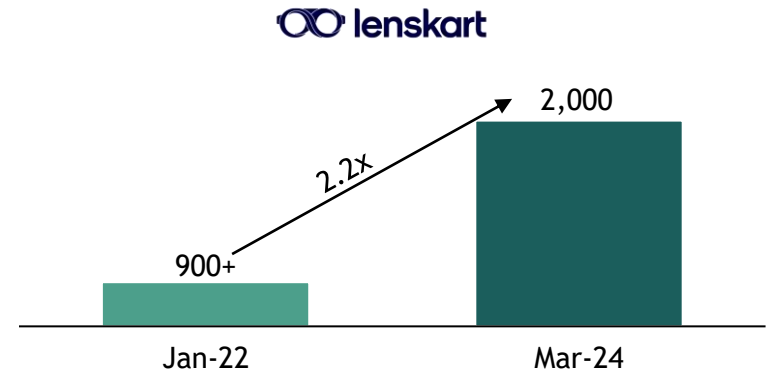
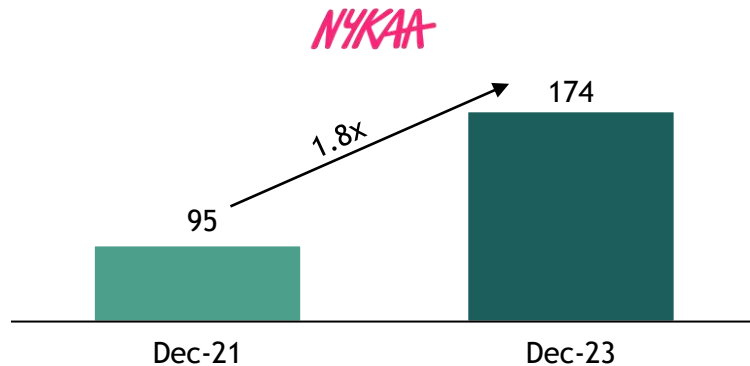
Source: Secondary Research, CBRE.

E-commerce / D2C brands continue to expand their offline presence in India

Creating incubation spaces to experiment with more such formats which are successful online

Brand Expansion Examples

(No. of Stores)



Source: CBRE, Secondary Research.

(III). RETAIL UPDATE



Nexus Shantiniketan, Bengaluru

Strong operating and financial performance on the back of highest ever retail occupancy of 97.6% and strong sales growth

INR 4,712 M

Retail Revenue from
Operations

INR 3,687 M

Retail NOI

78%

Retail NOI Margin

97.6%

Leased Occupancy

INR 1,500 psf pm

Trading Density⁽²⁾

5.1 Years

WALE⁽³⁾

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 Mar'24 independent valuation.

(2) Computed on carpet area.

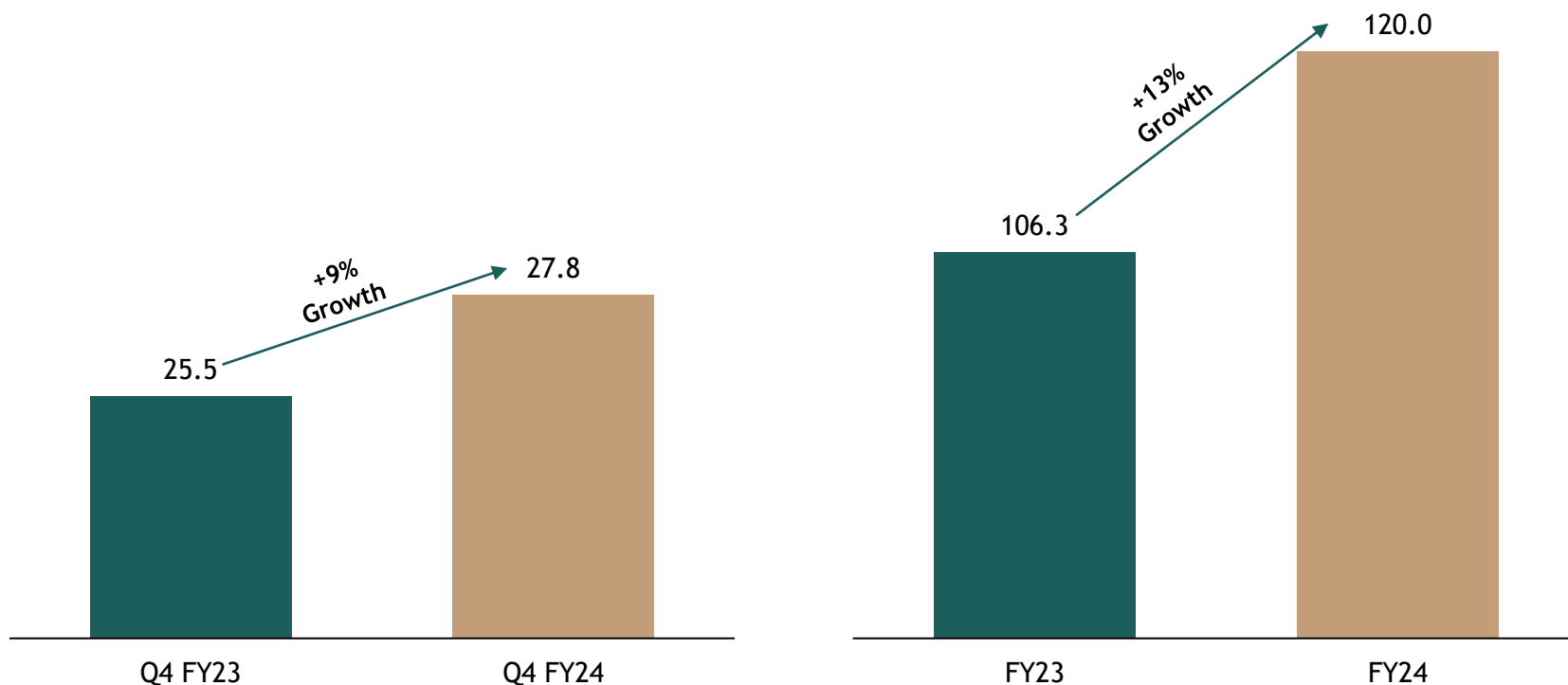
(3) Weighted average based on gross rental.

Robust consumption growth of 13% YoY in FY24 achieving highest ever annual tenant sales of INR 120 billion

9% YoY tenant sales growth in Q4 FY24

Consumption Recovery and Growth

(Amount in INR Bn)



Notes: Above numbers are indicative unaudited numbers.



(III.A). LEASING UPDATE

Strong leasing momentum with highest ever retail occupancy of 97.6%; 85+ new brands introduced in FY24

Q4 FY24 Updates

97.6%
Leased Occupancy

95.6%
Trading Occupancy

0.26M sf
Leased

181
Total Deals

0.19M sf
Re-leased

16%
Re-leasing Spread⁽¹⁾

New Brands Introduced in FY24



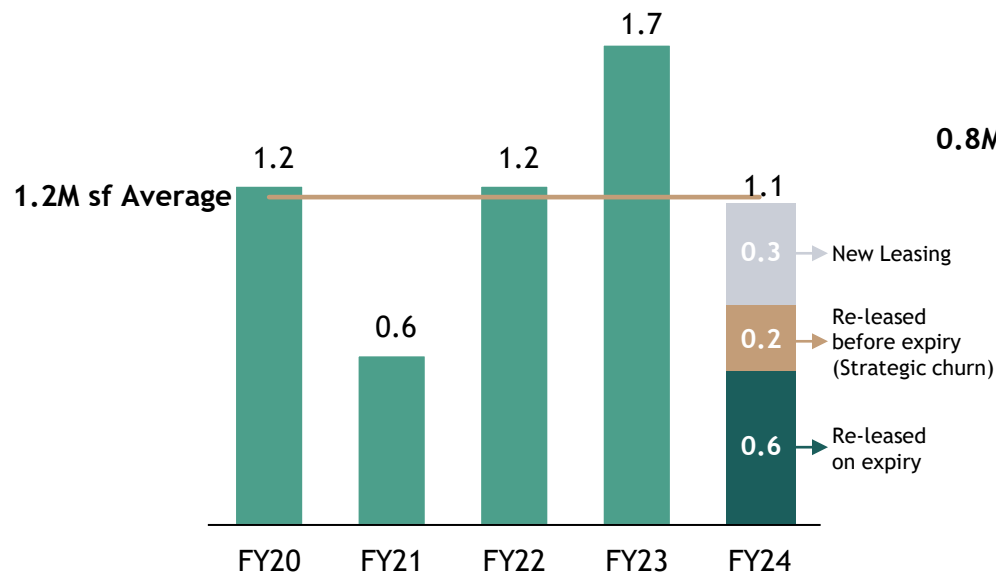
(1) Computed based on mark-up in rental achieved on the Minimum Guaranteed Rental by re-leasing during the relevant period.

Stable lease expiry profile over the next 3 years with MTM potential of ~20%

In FY24, strategically churned ~0.2M sf over and above the contractual expiry of 0.6M sf

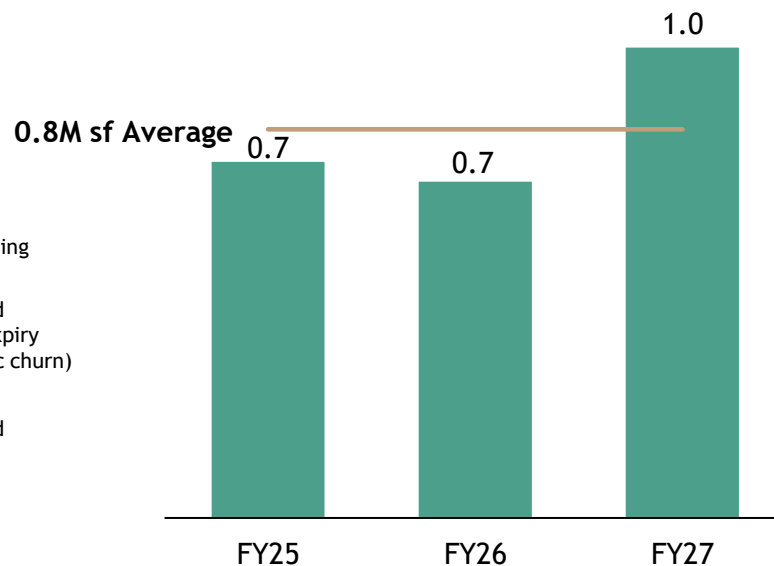
Leasing

(M sf)



Area Expiring

(M sf)



Area Re-leased (M sf)	0.7	0.3	0.9	1.3	0.8
-----------------------	-----	-----	-----	-----	-----

Avg. Releasing Spread (%) ~20%

Gross Rentals Expiring (%)	10%	11%	12%
----------------------------	-----	-----	-----

Avg. MTM Potential (%) ~20%

71 new stores⁽¹⁾ totaling 94k sf commenced trading in Q4 FY24

94k sf
Store Area⁽¹⁾

71
New Stores⁽¹⁾



NARS (Nexus Select Citywalk)



Fred Perry (Nexus Elante)

16
New Tenants

55
Existing Tenants



Timezone (Nexus Koramangala)

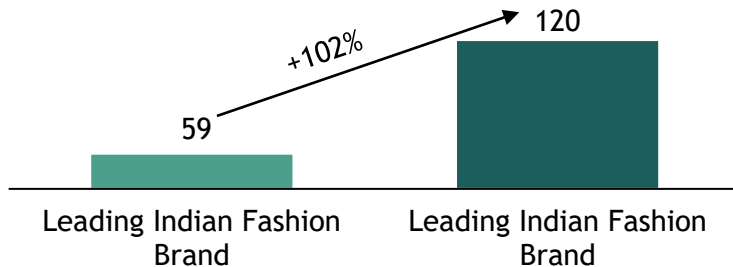
(1) Include Kiosks.

Pro-active lease management during contract tenure resulting in achieving significant re-leasing / renewal spread

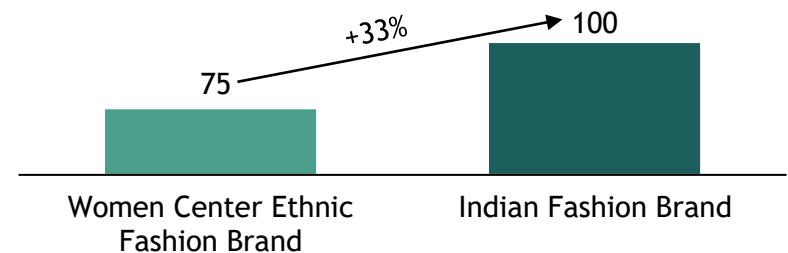
Re-leasing / Renewal at Significant Spread⁽¹⁾

(INR psf/month)

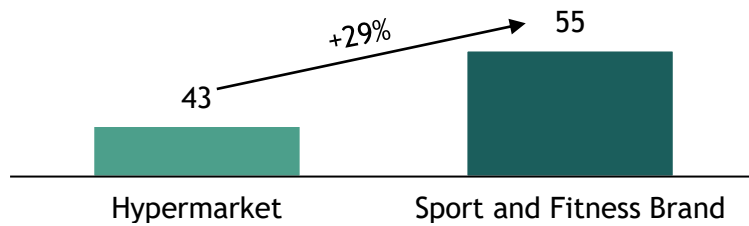
Area Renewed: 31k sf



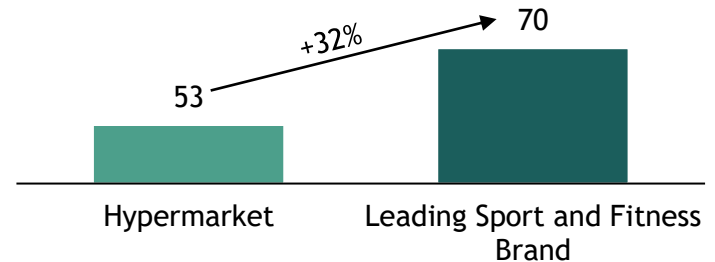
Area Re-leased: 25k sf



Area Re-leased: 12k sf



Area Re-leased: 22k sf



(1) Computed based on the Minimum Guaranteed Rental.

(III.B). MARKETING & OPERATIONS UPDATE



nexus
ELANTE

~1,000+ Print ADs and Digital Campaign with a total reach of 600M+ eye-balls in FY24



Multiple category promotion initiatives across malls during FY24 witnessed participation by 100+ brands



DENIM FEST



T-FEST



SNEAKER FEST



GLOSS BOX (BEAUTY)



TECHSTINATION



LUGGAGE FEST

NXST organized 14 ticketed events in FY24 augmenting ~7% footfall growth; onboarded Ayushmann Khurrana as a new “Happyness Ambassador” for Nexus Select Malls



Celebrity Event



Live Concert



Stand-up Comedy



Movie Promotion



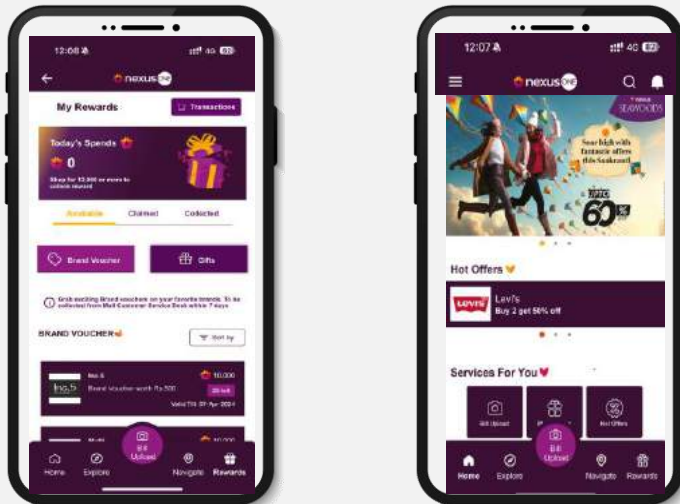
Sports Event



Festival Celebration

Successfully expanded Nexus One mobile application to 8 malls; expected to launch in all malls in FY25

Nexus One: Customer Mobile Application



App: Features and Benefits

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

Key Stats (FY24)⁽¹⁾

230k+

APP Downloads

165k+

Loyalty Program Registrations

~INR 2,600 M+

Sales Invoice Uploaded

7.4%

of Total Sales⁽²⁾

(1) Data for 6 malls only as app launched in balance 2 malls in Mar'24.

(2) Sales for the relevant period and relevant malls for which the app was operational.

A photograph of the Hyatt Regency hotel in Chandigarh at night. The building is a modern, multi-story structure with a facade of large glass windows and stone panels. Many windows are illuminated from within, showing warm yellow light. In the foreground, there is an outdoor swimming pool with blue water, surrounded by a deck with several lounge chairs. The sky is a deep blue, indicating twilight.

(IV). HOSPITALITY & OFFICE

Hospitality business performance for Q4 FY24 ahead of the projections



Hyatt Regency, Chandigarh (211 Keys)



Oakwood Residence, Bengaluru (143 Keys)

78%
Occupancy

INR 10,826
ADR

60%
Occupancy

INR 7,037
ADR

INR 275 M
Revenue from Operations

INR 124 M
EBITDA

INR 65 M
Revenue from Operations

INR 27 M
EBITDA

⁽¹⁾ Based on Mar'24 independent valuation.

1.3M sf office portfolio is 78% occupied



Leasable Area (M sf)	1.0	0.2	0.1
Leased Occupancy (%)	73%	100%	86%
WALE (Years)	3.2	5.1	4.4
In-Place Rent (INR psf)	91	56	107
Q4 FY24 NOI (INR M)	180	24	25

(1) Based on Mar'24 independent valuation.



(V). FINANCIAL UPDATE

Outperformed projected distribution for Q4 FY24 and for the year FY24

(INR M)				
Particulars	Q4 FY24	FY24 ⁽¹⁾		
Revenue from Operations	5,403 ⁽²⁾	19,313 ⁽²⁾	NOI	Distribution
Direct Operating Expenses	(1,113)	(4,524)		
Property Taxes and Insurance	(124)	(441)		
Net Operating Income	4,166	14,348		
Other Income	255	816		
Indirect Operating Expenses	(497)	(1,469)		
EBITDA	3,924⁽³⁾	13,695⁽³⁾		
Working Capital Adjustments	22	883		
Cash Taxes	184	(765)		
External Debt (Interest and Principal)	(380)	(1,698)		
Other Non-Cash Adjustments	(171)	(141)		
Distribution from Treasure Island	70	257		
REIT Level Debt (Interest and Principal)	(449)	(1,413)		
Other Inflows/ (Outflows) at REIT Level	(32)	(99)		
NDCF	3,168	10,719		
Distribution	3,168	10,719		

(1) For the period 19th May'23 (date of listing) to 31st Mar'24.

(2) Post adjustment for inter-company elimination, revenue from operation would be INR 5,347 M for Q4 FY24 and INR 21,583 M for FY24.

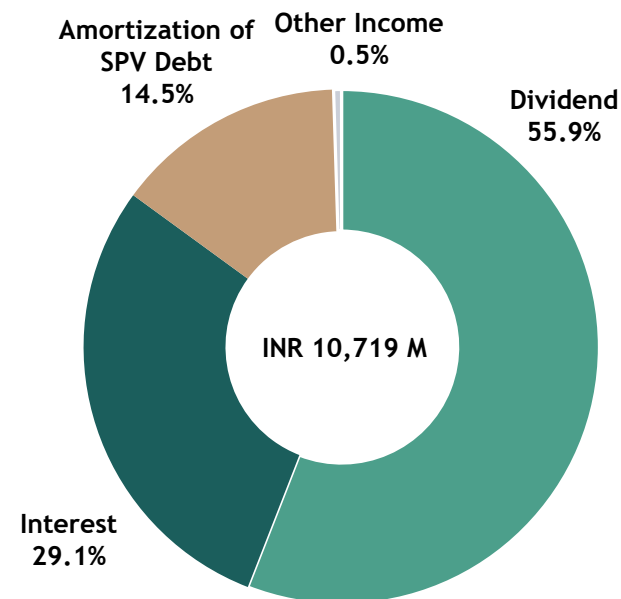
(3) Post adjustment for trust level income and expenses will be INR 3,943 M for Q4 FY24 and INR 15,540 M for FY24.

Q4 FY24 distribution of INR 3,168 M / INR 2.09 per unit represents 100% payout ratio of NDCF

Distribution Highlights

Particulars	Q4 FY24	FY24
Distribution Period	1 st Jan'24 to 31 st Mar'24	19 th May'23 to 31 st Mar'24
Distribution Amount (M)	INR 3,168	INR 10,719
Outstanding Units (M)	1,515	1,515
Distribution Per Unit (DPU)	INR 2.09	INR 7.08
Announcement Date	May 09, 2024	-
Record Date	May 17, 2024	-
Payment Date	On or before May 24, 2024	-

Distribution Mix (FY24)



Refinanced ~INR 9.5 Bn at debt cost of 8.1% (~40 bps lower) resulting in an annual savings of ~INR 40 M

INR 35 Bn
Net Debt⁽¹⁾

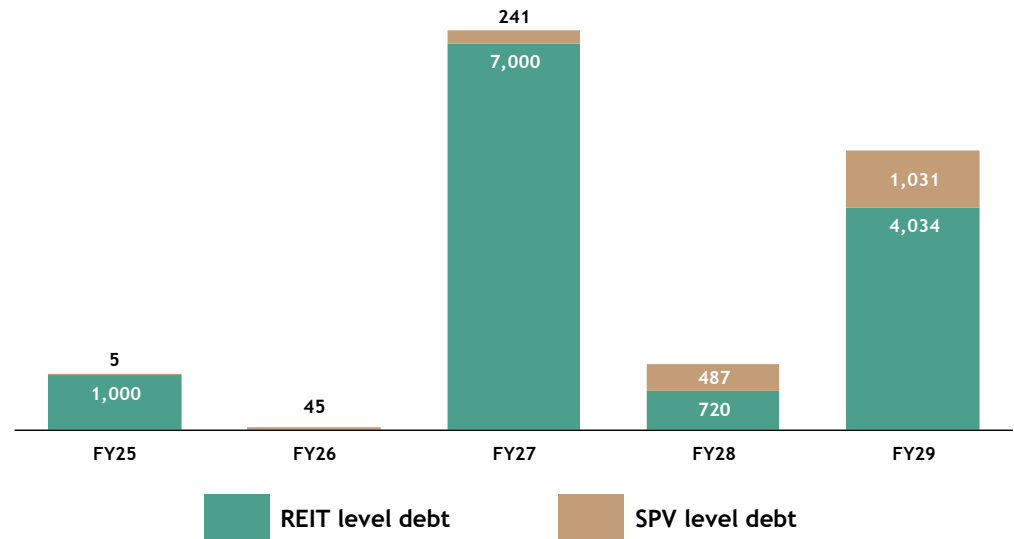
14%
LTV⁽¹⁾⁽²⁾

AAA / Stable
CRISIL / ICRA Rating

~\$1 Bn
Proforma Debt Headroom

Debt Maturity Profile

(Amount in INR M)



Debt Refinancing

INR 9,500 M
Debt Refinanced

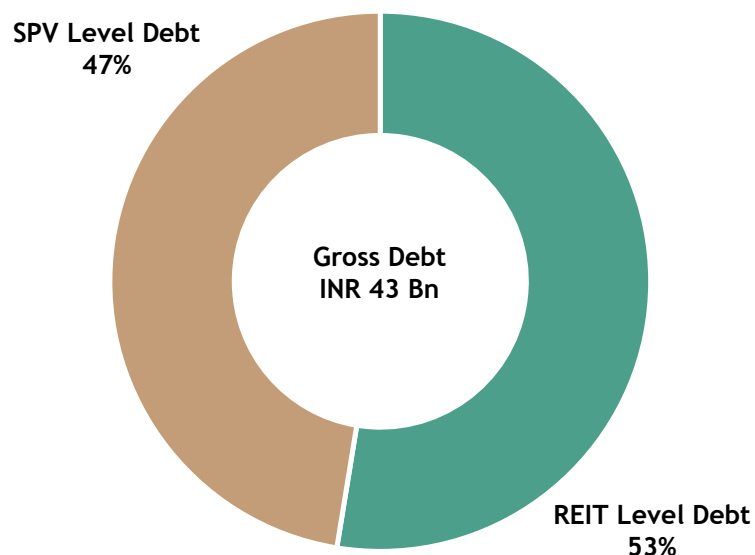
~8.1%
Debt Cost
Post Refinancing

~40 bps
Savings on Refinancing

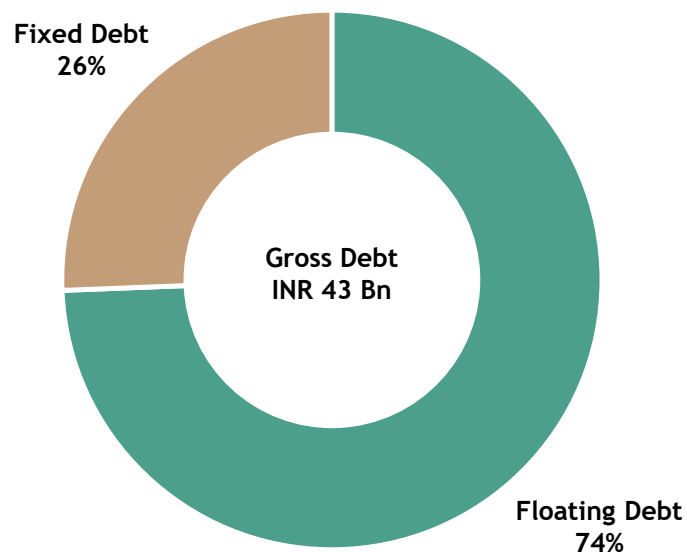
(1) Excluding restricted cash.
(2) Computed basis GAV as per Mar'24 independent valuation.

Stable debt of INR 43 Bn with an average debt cost of 8.1% (lower by 10bps QoQ with recent refinancing)

REIT/ SPV Debt Composition



Fixed/ Floating Debt Composition



2.8x
Gross Debt
To EBITDA⁽¹⁾

4.2x
Interest Coverage
Ratio⁽¹⁾

8.1%
Average Debt Cost

(1) Computed based on FY24 adjusted EBITDA.



(VI). ESG INITIATIVES

4.4MW Solar Plant, Katol

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

Certifications and Awards



BUREAU OF ENERGY EFFICIENCY
Government of India, Ministry of Power



Signatories to Global Alliances



United Nations
Global Compact



TASK FORCE ON
CLIMATE-RELATED
FINANCIAL
DISCLOSURES



Key ESG Stats

38MW+

Renewable
Energy

~38%

Renewable Energy
Consumption⁽¹⁾

100%

Green Building
Certified⁽²⁾

86 / 100

GRESB Score

95%

Waste Diverted
from Landfills⁽³⁾

15 Malls

Achieved Zero
Liquid Discharge

594k kl

Waste Water
Recycled⁽³⁾

~28%

Diverse
Workforce⁽⁴⁾⁽⁵⁾

(1) Consumption in common area and HVAC for FY24.

(2) Represents retail portfolio only.

(3) Data is for FY24.

(4) Represents women employees, defense personnel, PwD's, etc. for retail portfolio only.

(5) As of Mar'24.



Installed 3.3MW wind energy plant in Chennai with potential of generating ~10M units annually at 20%+ YoC



Key Stats

3.3MW

Wind Energy
Plant

~ 10M

Annual Unit
Generation

20%+

YoC

~INR 70M

Annualized Cost
Savings

~7k tonnes

CO2 emissions
offset

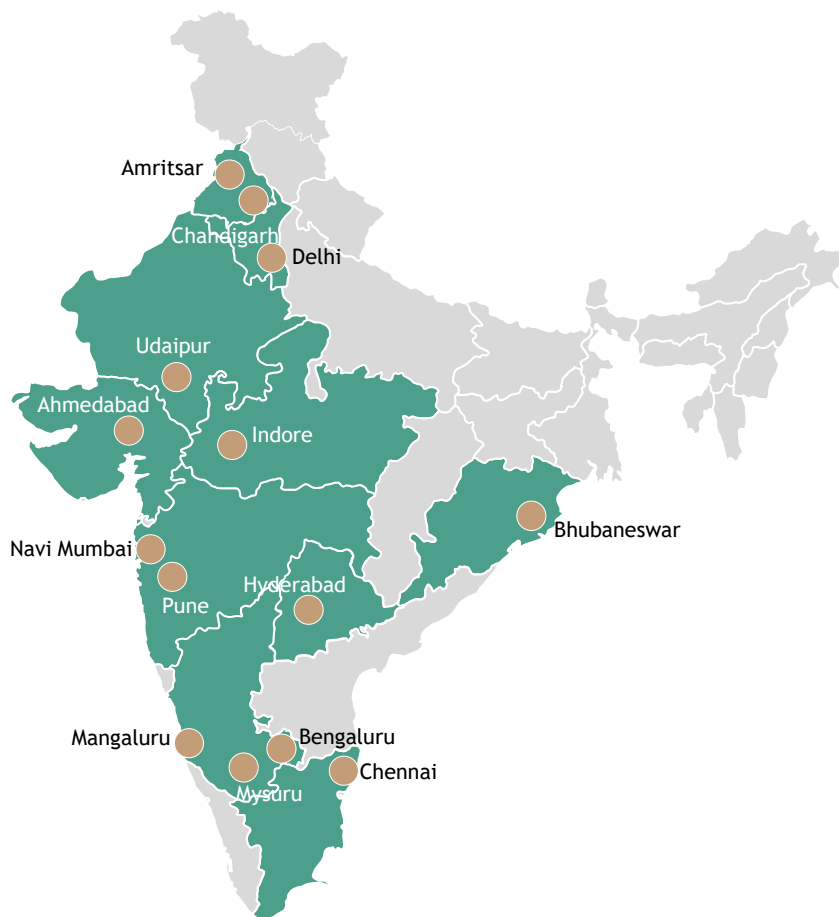
~70%

of Nexus Vijaya's
consumption



(VII). APPENDIX

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



17
Consumption Centres
Across 14 Cities

9.9M sf
Retail Portfolio

97.6%
Leased Occupancy⁽¹⁾

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

11.7%
FY24
Rent to Sales

~130 M
FY24 Footfalls

INR 145 p.u.
NAV⁽²⁾

14%
LTV⁽³⁾

(1) Represents data for consumption centres only.

(2) As of Mar'24.

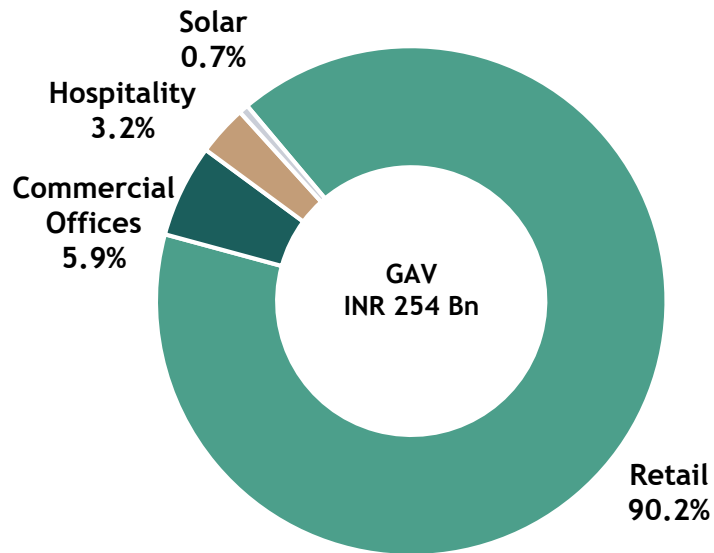
(3) Computed basis GAV as per Mar'24 independent valuation and cash and bank balances (excluding restricted cash) as on March 31, 2024.

KEY ASSET SUMMARY

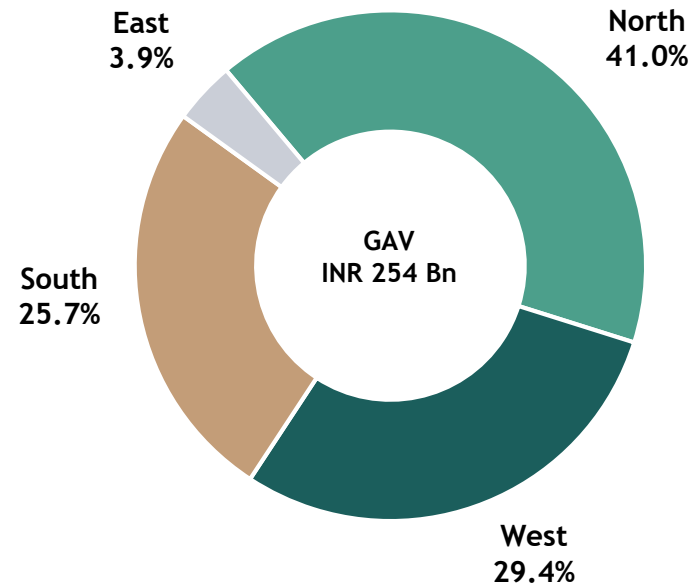
Particulars	Nexus Select Citywalk	Nexus Elante	Nexus Seawoods	Nexus Ahmedabad One	Nexus Hyderabad	Nexus Vijaya	Nexus Shantiniketan
<u>Operational Metrics</u>							
Leasable Area (M sf)	0.5	1.3	1.0	0.9	0.8	0.6	0.6
Leasing Occupancy (%)	100%	99%	98%	98%	99%	100%	97%
Trading Occupancy (%)	99%	98%	97%	98%	98%	99%	93%
In-place Rent (INR psf pm)	435	171	135	114	113	101	94
Q4 FY24 Tenant Sales (INR M)	3,957	4,062	2,912	2,113	2,743	1,875	1,764
Q4 FY24 Trading Density (INR psf pm)	4,030	1,690	1,547	1,230	1,777	1,556	1,549
<u>Area Expiring ('000 sf)</u>							
FY25	62	86	74	96	34	37	52
FY26	61	100	56	64	57	47	24
FY27	24	109	127	121	155	11	2

100% completed portfolio with retail focus and geographic diversification

GAV Break-up by Segment⁽¹⁾



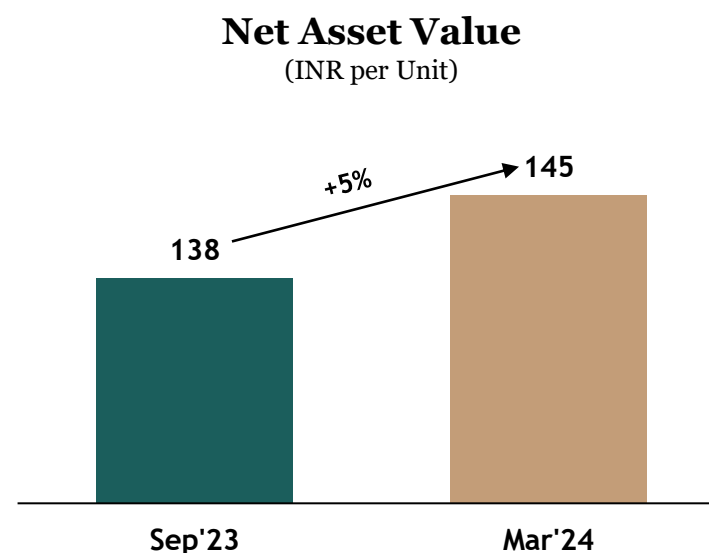
GAV Break-up by Region⁽¹⁾



(1) Based on Mar'24 independent valuation.

INDEPENDENT VALUATION (AS ON MARCH 31, 2024)

(INR M) Asset	Gross Asset Value As of Mar'24
Nexus Select Citywalk	45,586
Nexus Elante	43,978
Nexus Seawoods	24,537
Nexus Ahmedabad One	19,706
Nexus Hyderabad	18,282
Nexus Vijaya	13,540
Nexus Esplanade	9,960
Nexus Koramangala	9,437
Nexus Westend	8,954
Nexus Amritsar	7,565
Nexus Shantiniketan	7,221
Nexus Celebration	4,710
Nexus Whitefield	4,454
Fiza by Nexus	3,419
Nexus Centre City	3,014
Treasure Island ⁽¹⁾	2,788
Nexus Indore Central	2,000
Sub-total (Retail)	229,149
Commercial Offices	14,945
Hospitality	8,062
Solar	1,774
Total	253,929

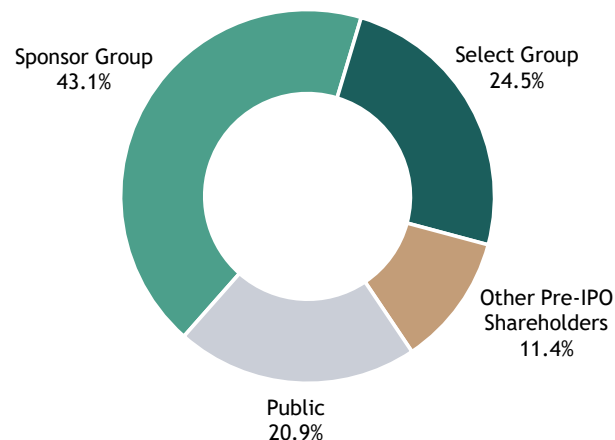


Note: Above numbers are based on Mar'24 independent valuation.

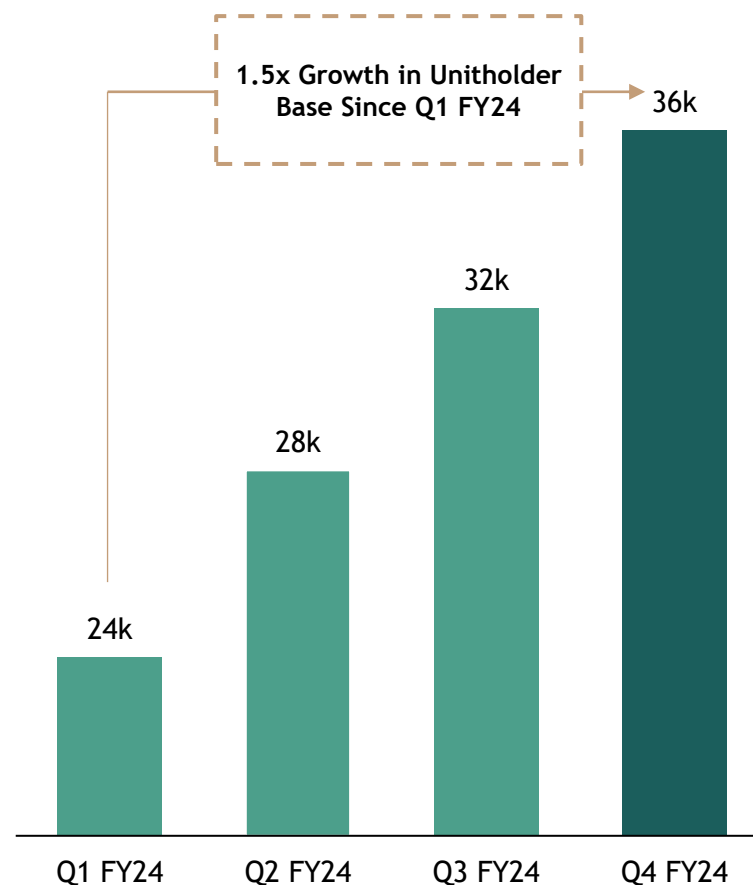
(1) Represents share of Nexus Select Trust only.

Unitholding Pattern

(% stake)

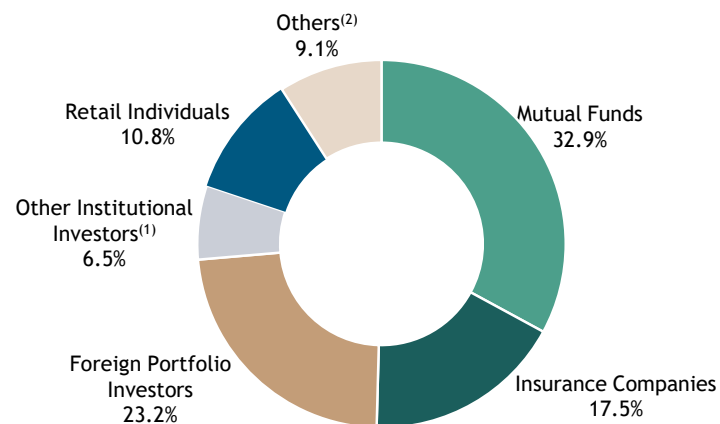


Increase in Unitholders Base



Diversified Public Unitholding Pattern

(% stake)



Data is as of March 31, 2024.

(1) Includes Alternative Investment Fund, Provident or Pension Funds.

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

AWARDS AND ACCOLADES



‘Best Organisations for Women’
Economic Times



‘Best L&D Strategy Award’
4th Edition HR TECH Summit &
Awards 2023



**‘Best Employer for
Persons with Disabilities’**
4th Diversity & Inclusion Excellence Awards
& Conclave - 2023, ASSOCHAM



**‘Most Innovative Project -
Terracotta Wind Tunnel
(Nexus Elante)’**
24th National Award for Excellence in
Energy Management 2023,
Confederation of Indian Industry (CII)



**‘Excellent Energy Efficient Unit
(Nexus Elante)’**
24th National Award for Excellence in
Energy Management 2023,
Confederation of Indian Industry (CII)



**‘Excellent Energy Efficient Unit
(Nexus Koramangala)’**
24th National Award for Excellence in
Energy Management 2023,
Confederation of Indian Industry (CII)



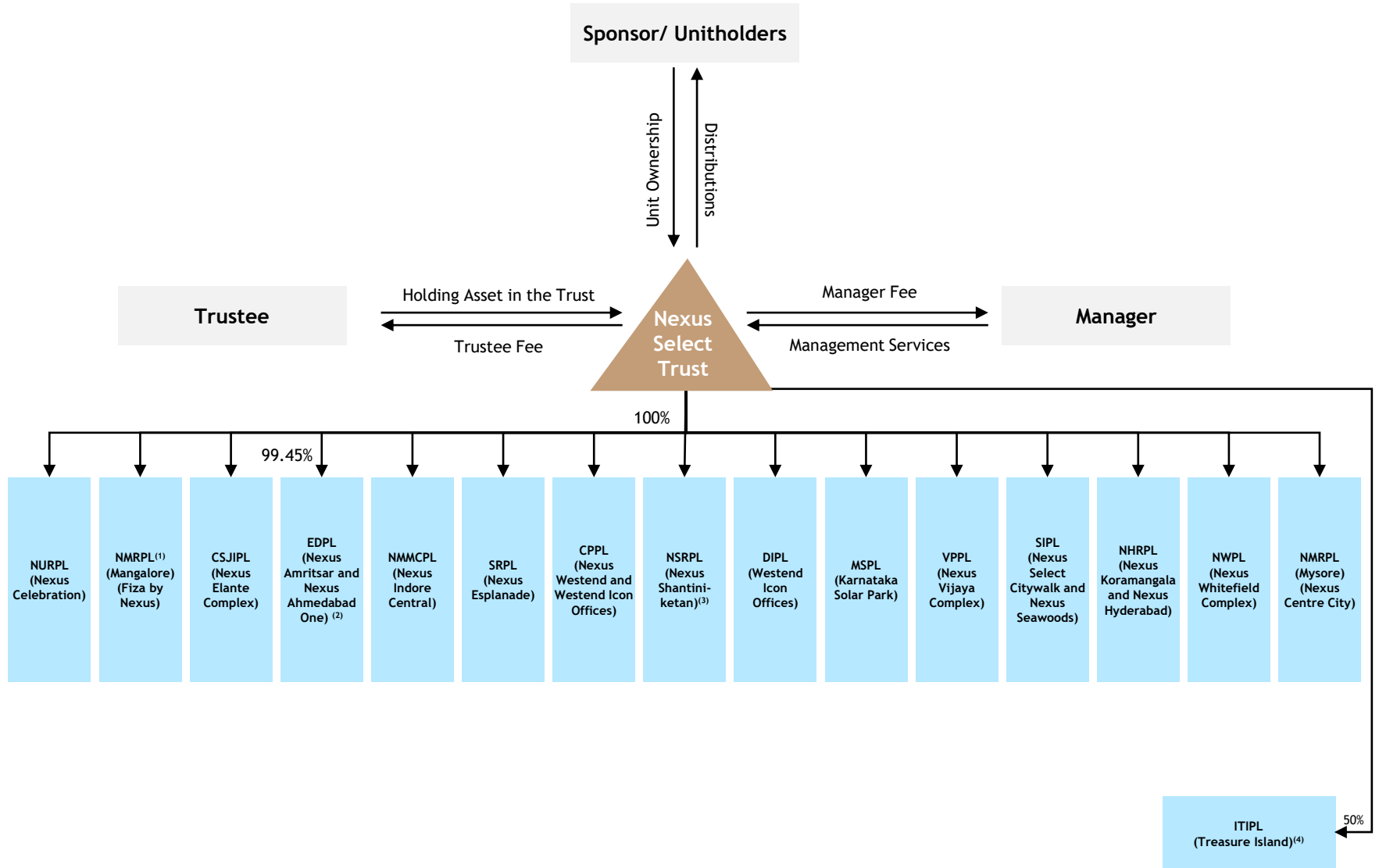
**‘Most Admired Marketing &
Promotions 360 Activations’**
Images Shopping Centre Awards



**‘Best Marketing & Promotions
- Metro South
(Nexus Koramangala)’**
MAPIC Shopping Centre Summit 2024



**‘Most Admired Marketing &
Promotions - Metro West
(Nexus Seawoods)’**
Images Shopping Centre Awards



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 to 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 March 31, 2024 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
- The words 'Nexus Select Trust' and 'NXST' have been used interchangeably
- Gross Asset Value (GAV) considered as per Mar'24 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 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. DPU - Distribution per Unit
 6. EBITDA - Earnings/ (loss) before finance costs, depreciation, amortization, impairment loss and income tax excluding share of profit of equity accounted investee
 7. 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. NSRPL - Nexus Shantiniketan Retail Private Limited
 - XII. NURPL - Nexus Udaipur Retail Private Limited
 - XIII. NWPL - Nexussmalls Whitefield private Limited
 - XIV. SIPL - Select Infrastructure Private Limited
 - XV. SRPL - Safari Retreats Private Limited
 - XVI. VPPL - Vijaya Productions Private Limited
 8. Footfalls or Shopper traffic - The number of people entering a shop or shopping area part of the consumption centre in a given time
 9. 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)
 10. GRESB - Formerly known as Global Real Estate Sustainability Benchmark
 11. Gross Rentals - Rental income (the sum of Minimum Guaranteed Rentals (as defined below) and Turnover Rentals (as defined below))
 12. Initial Portfolio Acquisition Transaction - The transaction pursuant to which the Nexus Select Trust acquired the portfolio (SPVs) prior to listing.
 13. In-place Rent - Higher of i) Minimum guaranteed rent as of Mar'24 or ii) Revenue share
 14. KPIs - Key Performance Indicators
 15. Leasable Area - Total square footage that can be occupied by tenant for the purpose of determining a tenant's rental obligations
 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. NAV - Net asset value
 24. Net Debt - Gross Debt less short term treasury investments and cash and cash equivalents
 25. NOI - Net Operating Income
 26. Occupied Area - Completed Area (as defined above) for which lease agreements have been signed with the lessee(s)
 27. psf - Per square feet
 28. Psf pm - Per square feet per month
 29. QoQ - Quarter on Quarter
 30. Re-leasing spread - Refers to the change in rent psf between new & expiring leases, expressed as a percentage
 31. SEBI - Securities and Exchange Board of India
 32. SOH - Space on hire.
 33. Sponsor - Wynford Investments Limited
 34. sf - Square feet
 35. Tenant Sales - Net sales generated by tenant(s) from sale of merchandise or provision of services from the stores located within the Portfolio
 36. TEV - Total Enterprise Value
 37. Trading Density - Tenant Sales for respective period / Carpet Area x Monthly factor
 38. Trading Occupancy - Total operational area / Total leasable area
 39. Trustee - Axis Trustee Services Limited
 40. 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
 41. UCC - Urban Consumption Centre
 42. WALE - Weighted Average Lease Expiry
 43. Years - Refers to fiscal years unless specified otherwise
 44. YoC - Yield on Cost
 45. YoY - Year on Year

A large, modern commercial building at night, illuminated with purple and blue lights. The building has a curved roof and large glass windows. The central entrance is brightly lit, and the words "nexus VIJAYA" are visible on the facade. There are large digital screens on the sides displaying advertisements. The foreground shows a paved plaza with some people walking and parked cars.

THANK YOU

Pratik Dantara
Head of Investor Relations and Strategy
Website: www.nexusselecttrust.com
Email: IR@nexusselecttrust.com
Phone: +91-22-6280-5000