

November 12, 2024

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, 974909, 976118 and 976119; Scrip Code for CPs: 726784, 727657 and 727658

Dear Sir/ Madam,

Subject: Press Release and Earnings Presentation of Nexus Select Trust for the quarter and half-year ended September 30, 2024.

In continuation to our intimation dated November 12, 2024, regarding the outcome of the Board Meeting held in connection with the quarter and half year ended September 30, 2024, of Nexus Select Mall Management Private Limited, Manager to Nexus Select Trust, please find enclosed:

1. Press Release for the quarter and half year ended September 30, 2024, of Nexus Select Trust as **Annexure I.**
2. Earnings Presentation for the quarter and half year ended September 30, 2024, of Nexus Select Trust as **Annexure II.**

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

Nexus Select Trust reports resilient financial performance and strong growth pipeline

Mumbai, India, 12 November 2024: Nexus Select Trust (NSE: NXST / BSE: 543913), India's first listed Retail REIT, reported results today for the second quarter ended September 30, 2024.

Business Highlights

- Achieved Retail Net Operating Income of INR 3,713 million (5% YoY growth) in Q2 FY25
- Declared distribution of INR 3,041 million or INR 2.007 per unit for Q2 FY25
- Achieved tenant sales of ~INR 30 billion (~INR 3,000 crore) in Q2 FY25; sales momentum improving significantly in October
- Strong balance sheet with attractive debt cost at 8.0%, AAA / Stable rating; recent financing raised at record low cost of 7.5% p.a
- Received GRESB 5-star rating for the first time and were ranked 2nd in Asia amongst the listed Retail Peers with an overall score of 92

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

"We witnessed resilient financial performance in Q2 FY25 with retail net operating income growth of 5% YoY in a moderate consumption environment. On the back of this performance, we are delighted to announce our fifth distribution of INR 3,041 million in-line with FY25 projections. With a strong start to Q3 FY25, wherein we witnessed 18% consumption growth in October 24, we expect robust performance in the second half of FY25. We have also recorded our highest ever one day sales on 27th October leading upto Diwali."

"On the inorganic growth front, we have announced the acquisition of Vega City mall, a high-quality Grade-A urban consumption centre in an affluent South Bengaluru neighbourhood with a diversified tenant mix comprising international and domestic brands. This acquisition reaffirms the commitment to our business model and the promise we made at the time of listing to grow the portfolio through accretive acquisitions of high-quality assets. Vega City mall is located in a dense catchment and deepens our presence in Bengaluru, which remains one of India's strongest consumption markets, and significantly enhances our scale and ability to deliver embedded growth. We are looking to close this transaction over the next few days"

The Board of Directors of Nexus Select Mall Management Private Limited, Manager to the Nexus Select Trust, at its Board Meeting held earlier today declared that the record date for the Q2 FY25 distribution is November 21, 2024, and the distribution will be paid on or before November 27, 2024

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, 2024, and (ii) an earnings presentation covering Q2 FY25 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 Tuesday, November 12, 2024 at 17:30 hours Indian Standard Time to discuss the Q2 FY25 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

Email: IR@nexusselecttrust.com

Phone: +91 22 6280 5000



Annexure II

Nexus Select Trust

Q2 FY25 Earnings Update

November 12, 2024

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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.

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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(I). KEY HIGHLIGHTS (Q2 FY25)

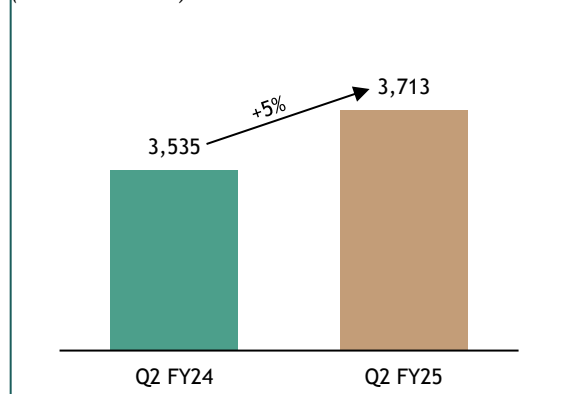
I  VE
CHANDIGARH

KEY HIGHLIGHTS (Q2 FY25)

RETAIL NOI GROWTH

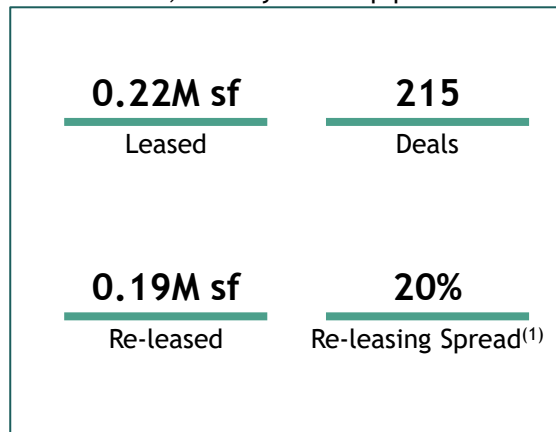
Achieved 5% YoY NOI growth in Q2 FY25; in-line with projections

(Amount in INR M)



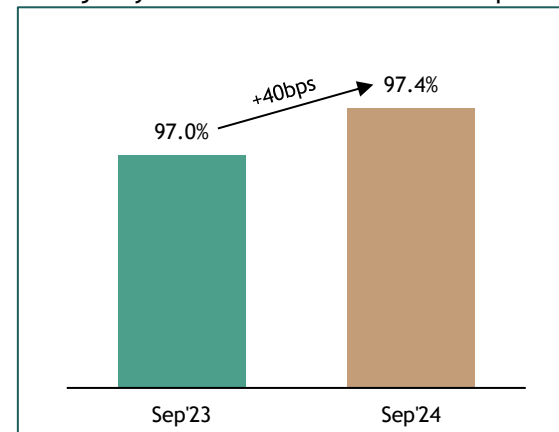
LEASING

Re-leased 0.19M sf at 20% spreads⁽¹⁾ in Q2 FY25; healthy tenant pipeline



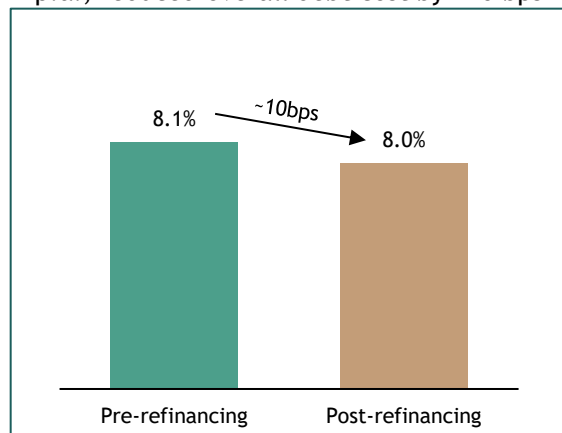
OCCUPANCY RAMP-UP

Leased occupancy increased by 40bps YoY; majority malls are close to 100% occupied



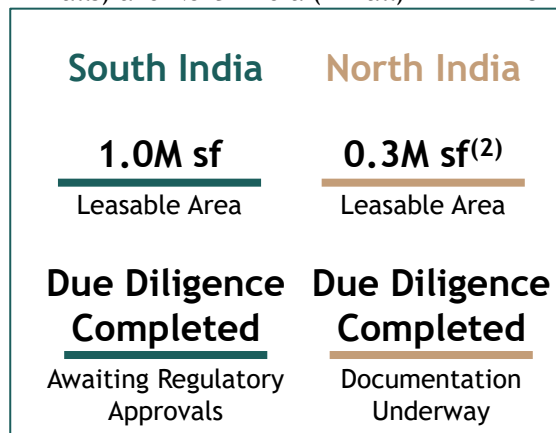
RE-FINANCING

Re-financed / Raised INR 2,500 M at 7.6% p.a.; reduced overall debt cost by ~10 bps



ACQUISITION PIPELINE

Expecting closure of deals in South India (3 malls) and North India (1 mall) in H2 FY25



GRESB ASSESSMENT

Received 5-star rating in 2024 assessment with an improved score of 92 (vs 86 in 2023)

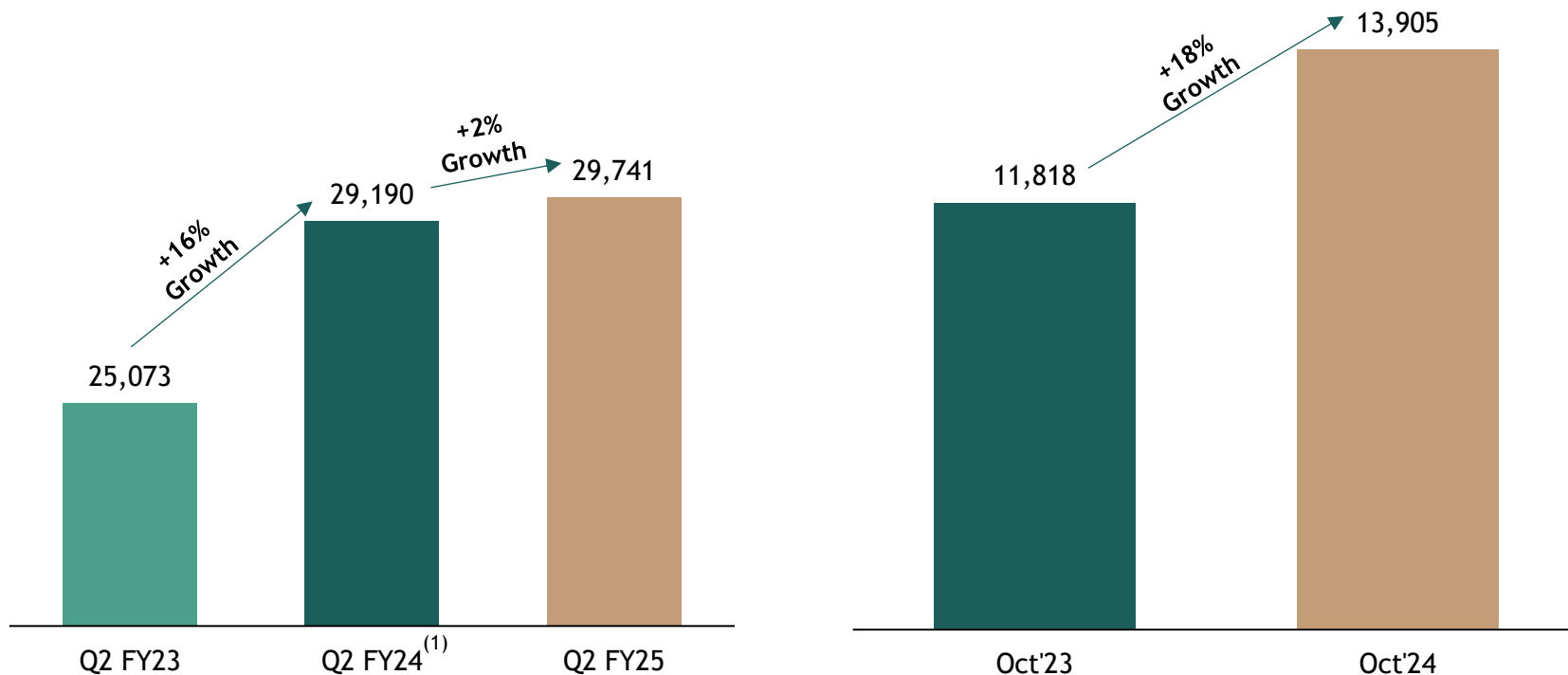


⁽¹⁾ Computed based on mark-up in rental achieved on the Minimum Guaranteed rental by re-leasing during the relevant period.

⁽²⁾ Represents retail area. The deal has one retail and one hotel asset.

Strong growth witnessed in consumption in Oct'24 with the onset of festive season

Consumption
(Amount in INR M)



Notes: Above numbers are indicative unaudited numbers.

(1) Q2 FY24 numbers of Nexus Elante are adjusted for tax to enable like-for-like comparison.

Witnessed growth in NOI by ~500 bps YoY

INR 5,544 M

Revenue from Operations

INR 4,098 M

NOI

INR 3,972 M

EBITDA

5%

YoY NOI Growth

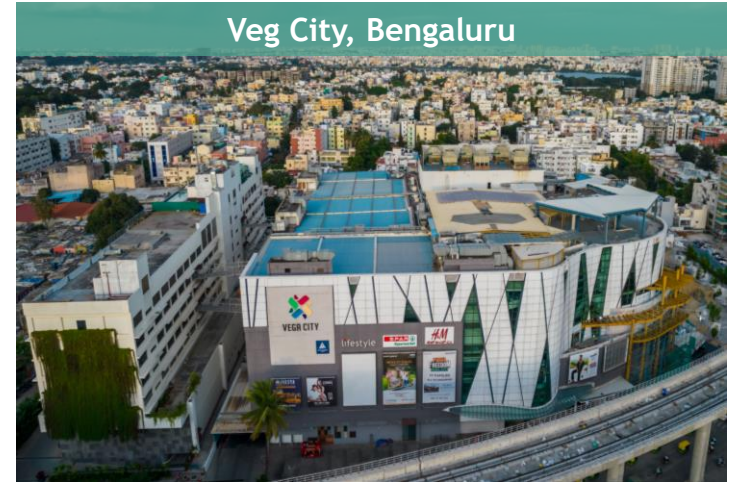
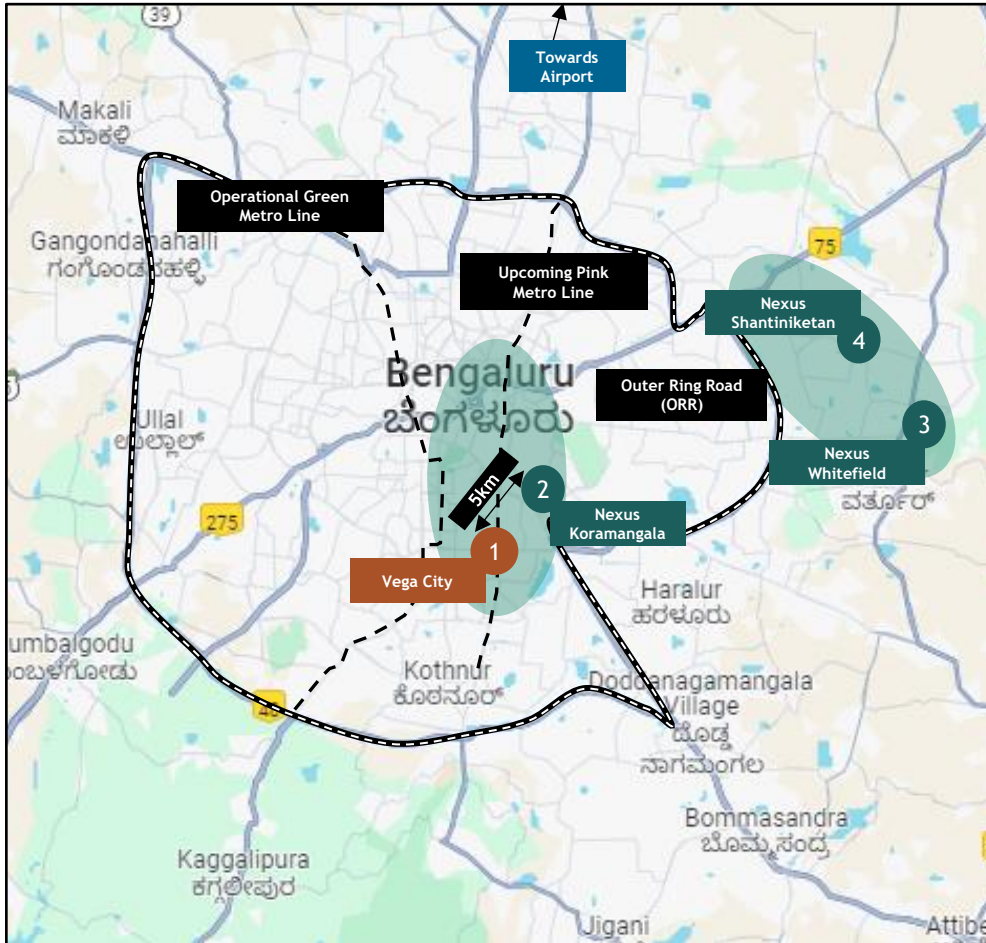
INR 2.007

Distribution per unit

100%

NDCF Payout

Expecting closure of Vega City mall acquisition in Q3 in affluent South Bengaluru neighborhood



0.5M sf
Gross Leasable Area

~INR 400 M
Avg. Monthly Consumption

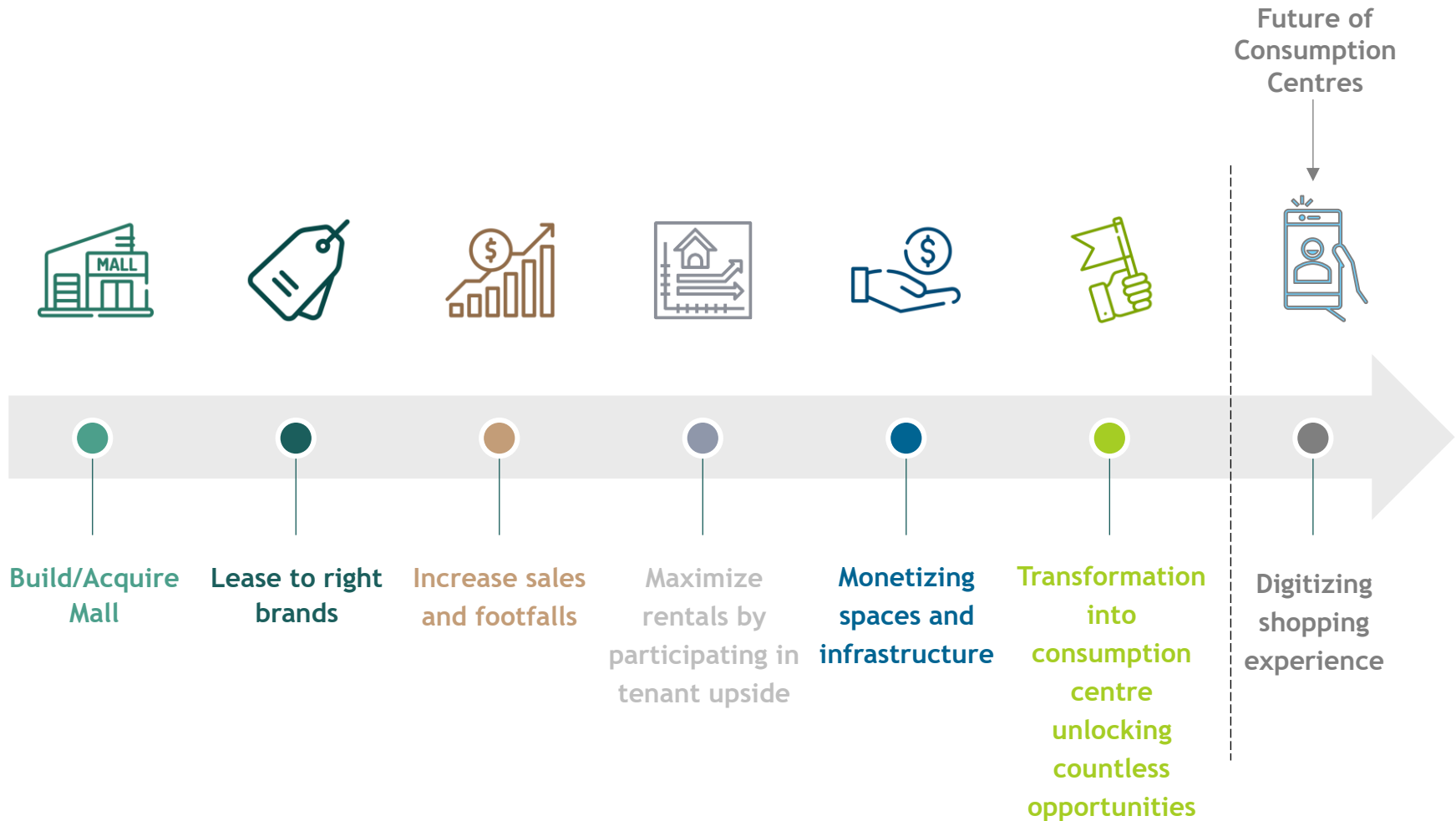
90+
Brands

Location
Near Nexus Koramangala



(II). ENHANCING ASSETS PRODUCTIVITY

Transforming malls from traditional real estate spaces into consumption hubs



Lease structures designed to capture consumption-linked upside potential while ensuring minimum guaranteed rentals



Minimum Guarantee

Initial income stream



Occupancy Ramp-up

Increasing footfalls

Increasing Sales



Revenue Share

Additional income stream owing to
increase in consumption

Creatively monetizing other spaces of the asset while improving the customer shopping experience

Branding of Mall Spaces



Space on Hire



Kiosks



Food Courts



Parking Lots



Crèche



Energizes Dead Spaces



Portfolio Level Deals



Introducing New Gen Interactive LEDs



Highest psf Rentals



Introducing New Brands



Improves Look and Feel with Creative Designs

Unlocking the potential of mall's open spaces to create lucrative income streams

Parking




Ticketed Events




Energy Efficiency







Facilitation Fees




Valet Services




EV Charging Stations




Concerts




Festivals Celebrations




Rooftop Movie Screening




Mega Setups like Dinoverse



Rooftop Solar



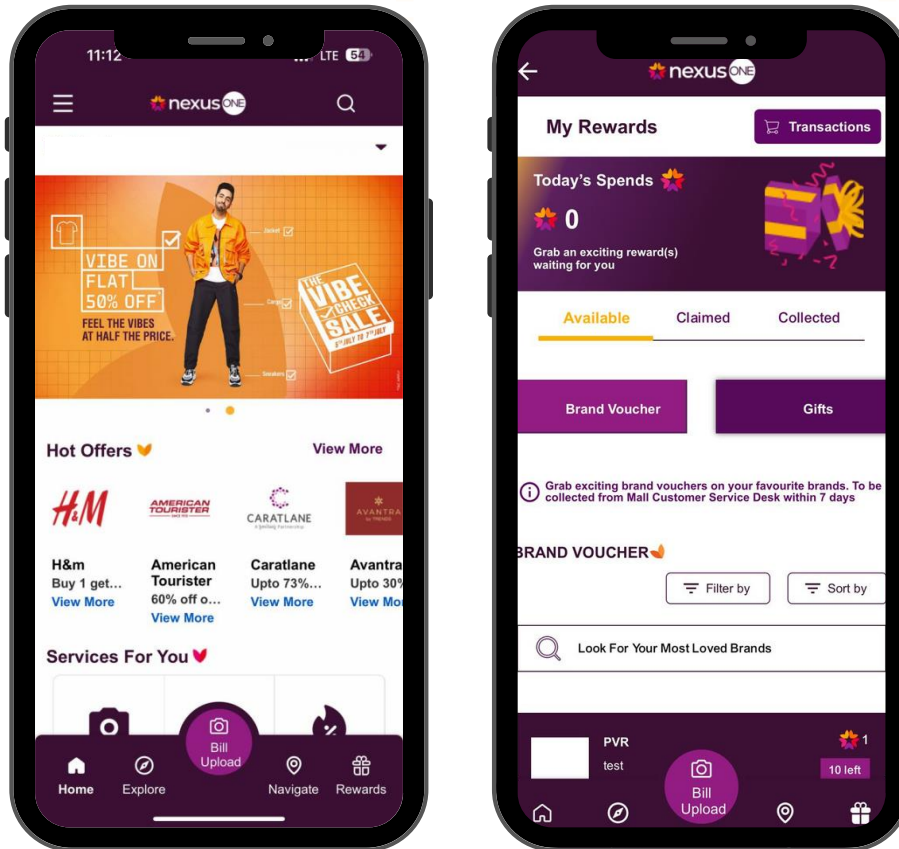
Captive Renewables



LED Panels

Transforming mall shopping into seamless digital experience

App Features



Loyalty Programs

Mark Your Spot - Parking

In-Mall Navigation

Upcoming Events Information

Offers and Discounts

New Stores and Arrivals Information

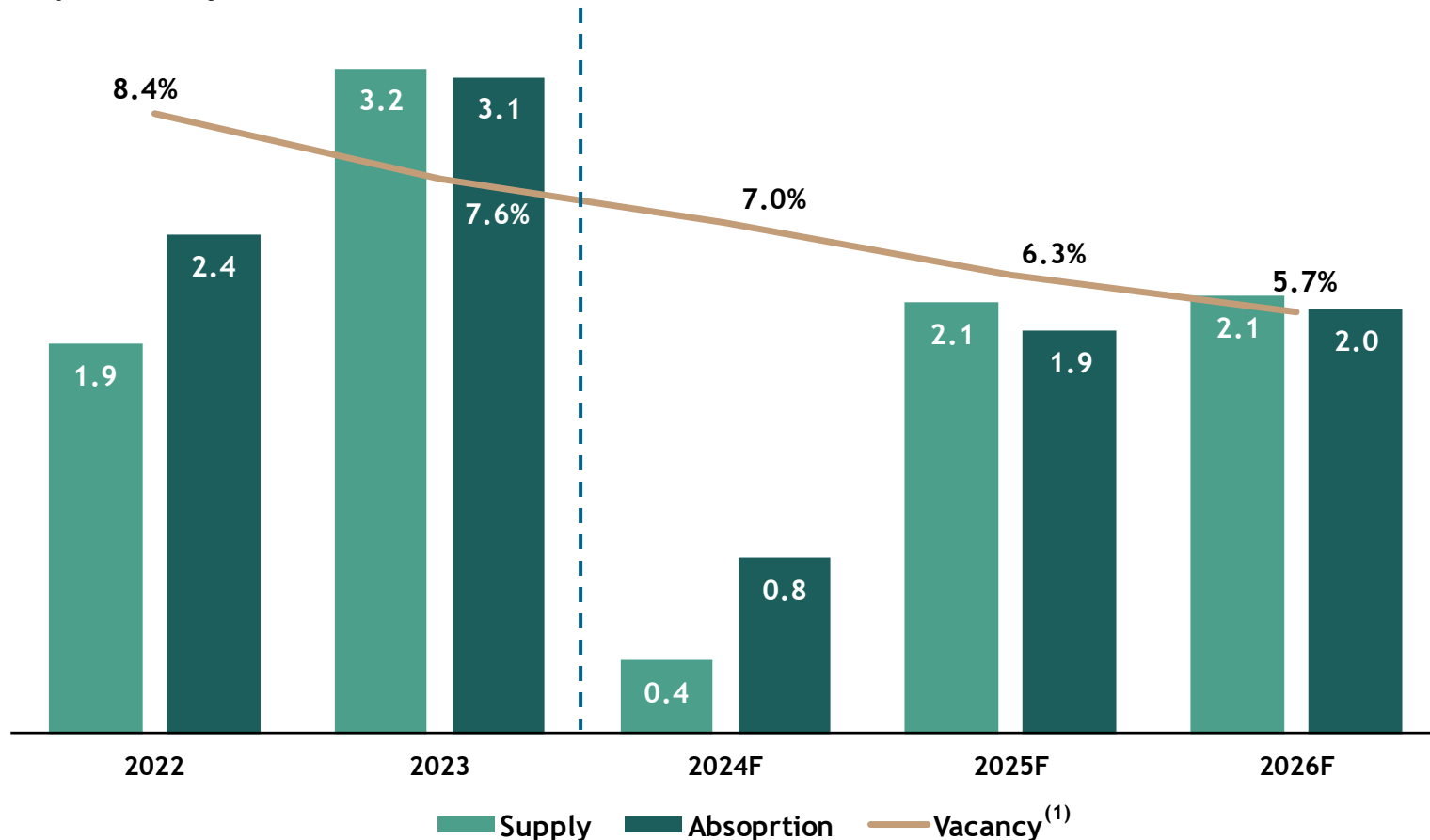
(III). RETAIL UPDATE



Modest Grade-A supply expected to reduce vacancy⁽¹⁾ to 5.7% by 2026 in NXST portfolio cities

Grade-A Supply, Absorption and Vacancy⁽¹⁾ trends for NXST portfolio cities

(Area in M sf and Vacancy in %)



Source: CBRE.

(1) Vacancy excludes new supply addition to the stock in the respective year.

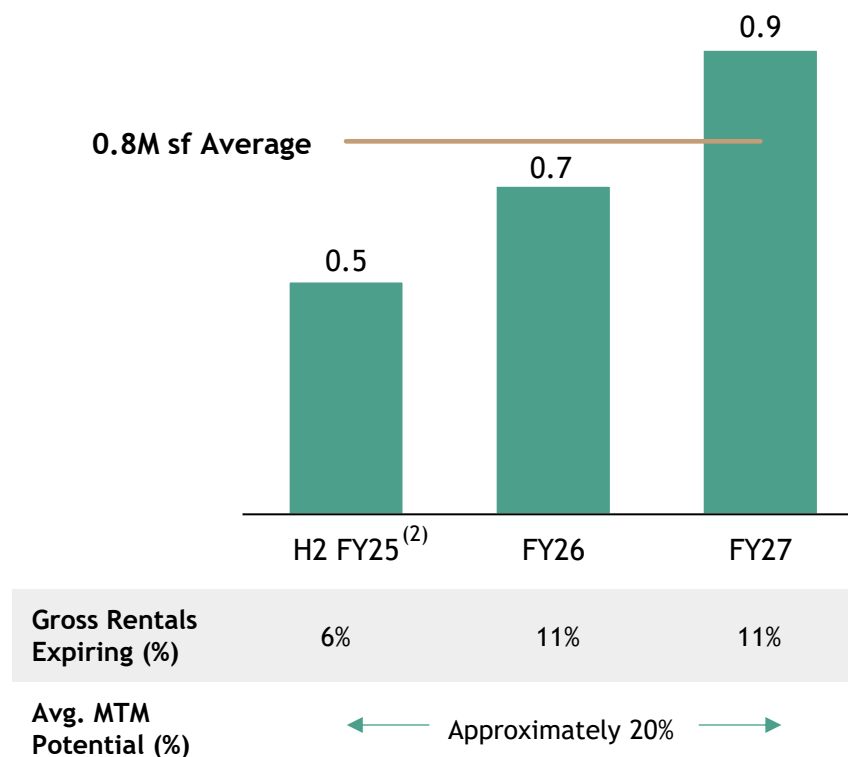
Majority of our malls are close to 100% occupied with healthy waitlist of tenants

Stable lease expiry profile with ~20% MTM potential

H1 FY25 Updates



Area Expiring (M sf)

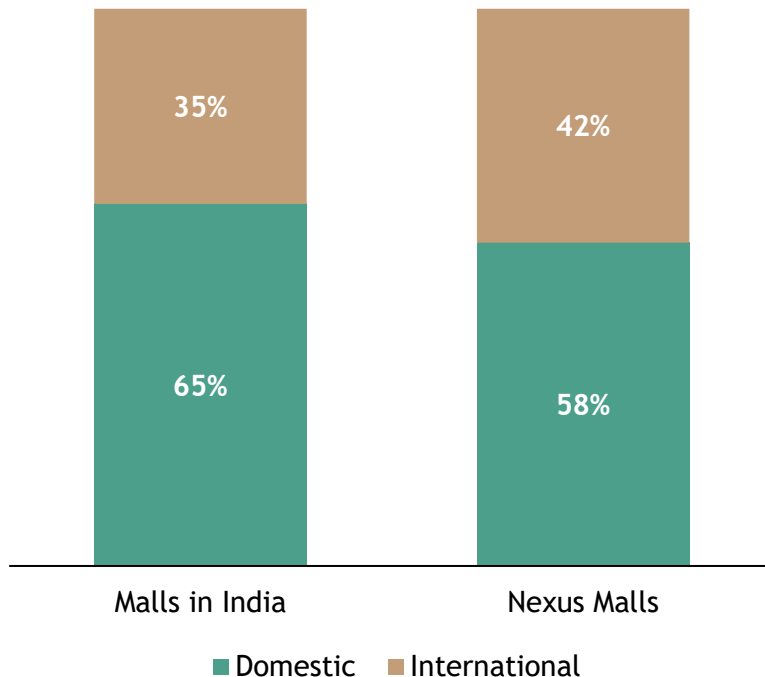


(1) Computed based on mark-up in rental achieved on the Minimum Guaranteed Rental by re-leasing during the relevant period.

(2) Represents period of Oct'24-Mar'25.

NXST remains the favored partner for international brands looking to enter India

International and Domestic Brands Split (By % of Area Occupied)

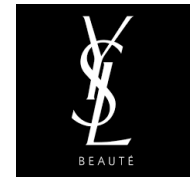


First store in India by International Brands signed with Nexus Malls

Massimo Dutti



Foot Locker



NARS

Tim Hortons

dyson



NESPRESSO

Source: External source, Nexus internal database.

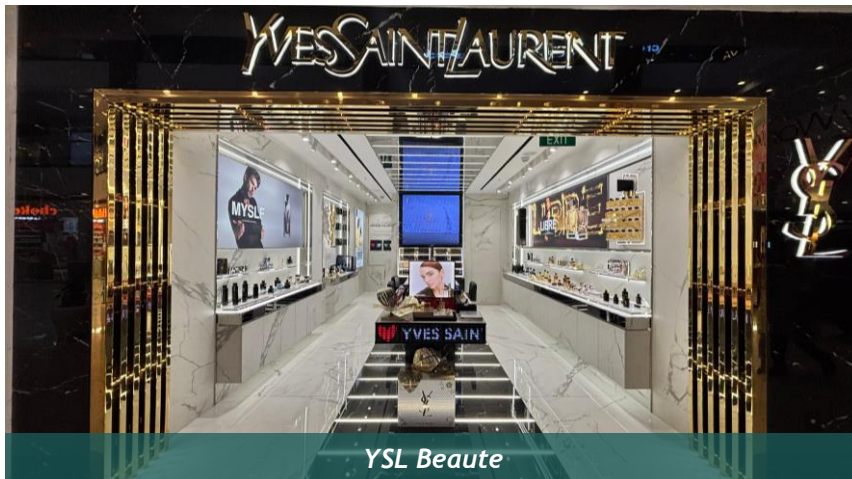
Foot Locker and YSL Beaute have launched their first store in India with Nexus Select Trust



Foot Locker



Foot Locker



YSL Beaute



YSL Beaute

115+ new stores⁽¹⁾ totaling 151k sf commenced trading

151k sf
Store Area⁽¹⁾

115+
New Stores⁽¹⁾

20+
New Tenants

90+
Existing Tenants



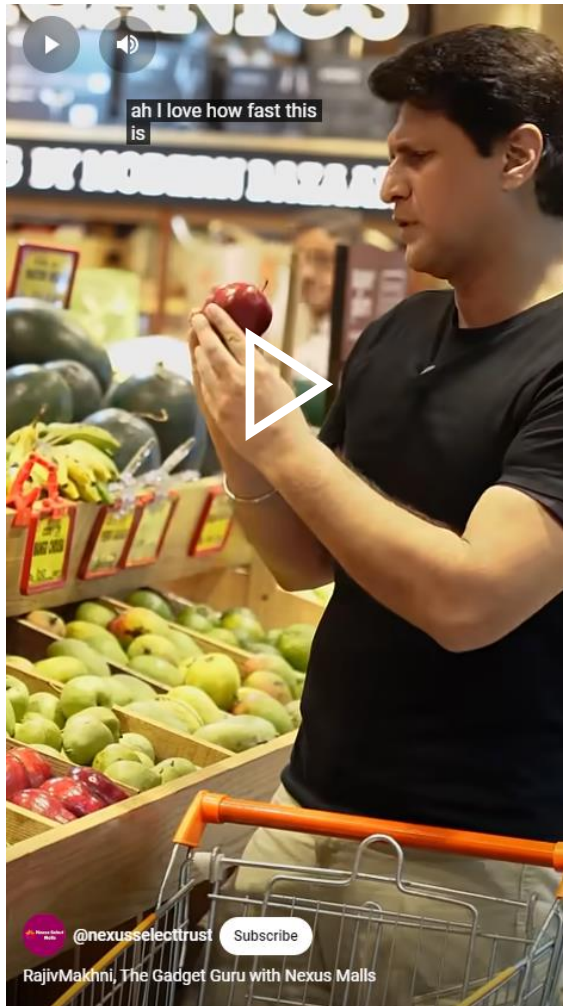
(1) Include Kiosks.

(IV). MARKETING UPDATE



“Asli Happyness Wali Diwali” campaign by Ayushmann Khurrana – Our Happyness Ambassador





Gadget Guru with Nexus Malls



VAN GOGH IMMERSIVE EXPERIENCE



360 IMMERSIVE DOME

NXST becomes India's 1st Retail Platform to monetize food court naming rights

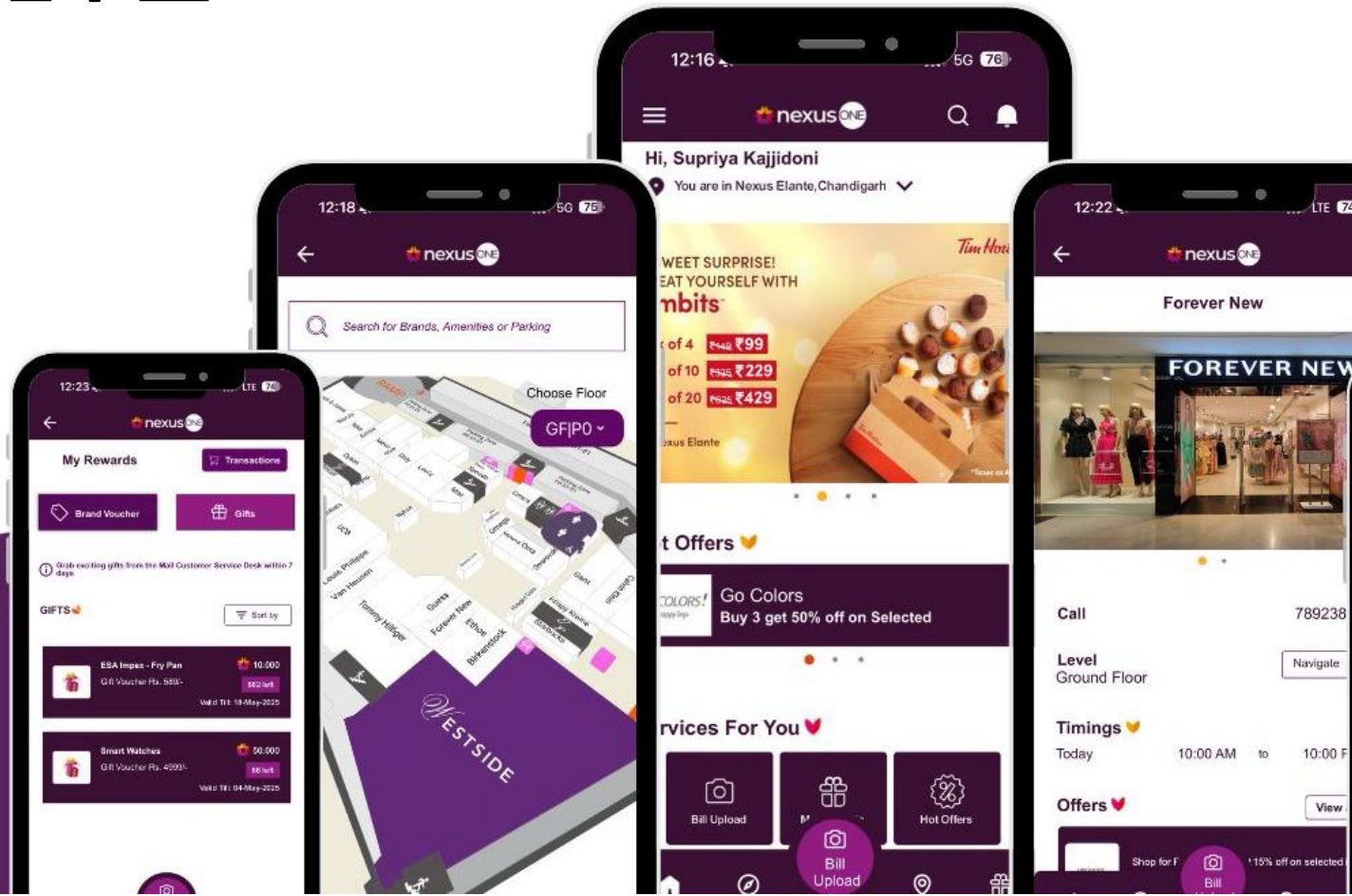


Continental Coffee Food Court (Nexus Hyderabad)

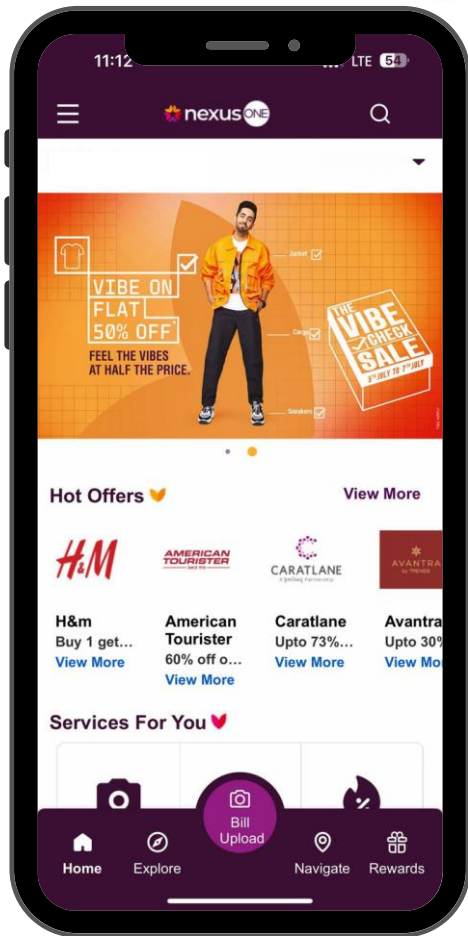
NXST unveiled India's 1st Twin Stacked Anamorphic Cuboids to revolutionize in-mall advertising



(V). TECHNOLOGY INITIATIVE



Expanded Nexus ONE mobile application to 12 malls



4 New Features

New User Interface

Multiple Brand Offers View

App Tutorial

Inactivity and Points Expiry Reminders

App Stats (H1 FY25)

~30%
of Bills
Uploaded by
Repeat Customers

15%+
Repeat
Customers

4 lakh+
App Downloads

~INR 3,125 M+
Sales Invoice
Uploaded



App Rating



**4.5-Star
Rated App**

**Amongst Top
100 Shopping
Apps**

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 and some potted plants. The sky is a deep blue, indicating twilight.

(VI). HOSPITALITY & OFFICE

Robust performance witnessed in Hospitality portfolio; office occupancy expected to ramp-up in H2 FY25

HOSPITALITY (354 Keys / 2 Assets)



66%
Occupancy

INR 8,839
ADR

INR 309 M
Revenue from Operations
7% YoY Growth

INR 123 M
EBITDA
10% YoY Growth

OFFICE (1.3M sf / 3 Assets)



81%
Occupancy

3.1 Years
WALE

INR 294 M
Revenue from Operations
2% YoY Growth

INR 210 M
NOI
8% YoY Growth

(1) Based on Sep'24 independent valuation.



(VII). FINANCIAL UPDATE

Q2 FY25 distribution of INR 3,041 M; in-line with projections

(INR M)		NOI	Distribution
Particulars	Q2 FY25		
Revenue from Operations	5,563 ⁽¹⁾		
Direct Operating Expenses	(1,340)		
Property Taxes and Insurance	(126)		
Net Operating Income	4,098		
Other Income	217		
Indirect Operating Expenses	(374)		
EBITDA	3,941 ⁽²⁾		
Working Capital Adjustments	422		
Cash Taxes	(398)		
External Debt (Interest and Principal)	(379)		
Other Non-Cash Adjustments	(124)		
Distribution from Treasure Island	95		
REIT Level Debt (Interest and Principal)	(487)		
Other Inflows/ (Outflows) at REIT Level	(29)		
NDCF	3,041		
Distribution	3,041		

(1) Post adjustment for inter-company elimination, revenue from operation would be INR 5,544 M for Q2 FY25.

(2) Post adjustment for trust level income and expenses will be INR 3,972 M for Q2 FY25.

Distributions of INR 3,041 M / INR 2.007 per unit represents ~100% payout ratio of NDCF

Distribution Highlights

Distribution Period 1st Jul'24 to 30th Sep'24

Distribution Amount (M) INR 3,041

Outstanding Units (M) 1,515

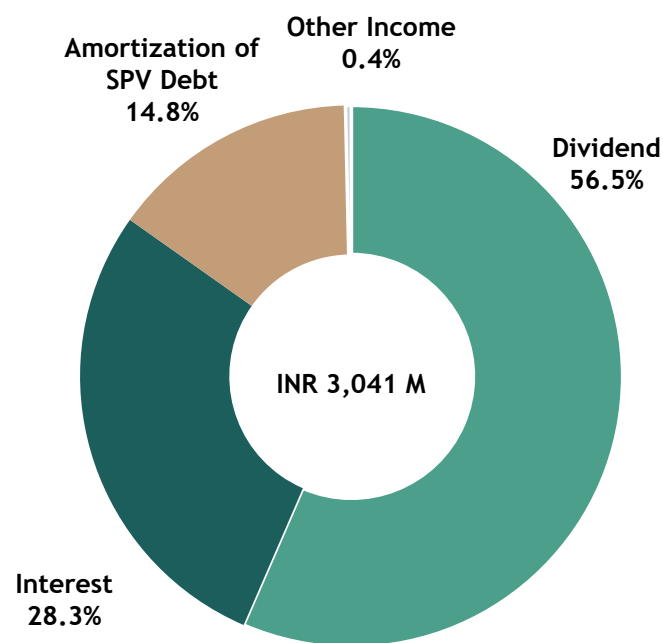
Distribution Per Unit (DPU) INR 2.007

Announcement Date November 12, 2024

Record Date November 21, 2024

Payment Date On or before November 27, 2024

Distribution Mix



~72% of NDCF is tax-free at time of distribution

Ability to raise ~\$1 Bn to fund future inorganic growth on back of lowly leveraged balance sheet with a stable credit rating

INR 36 Bn
Net Debt⁽¹⁾

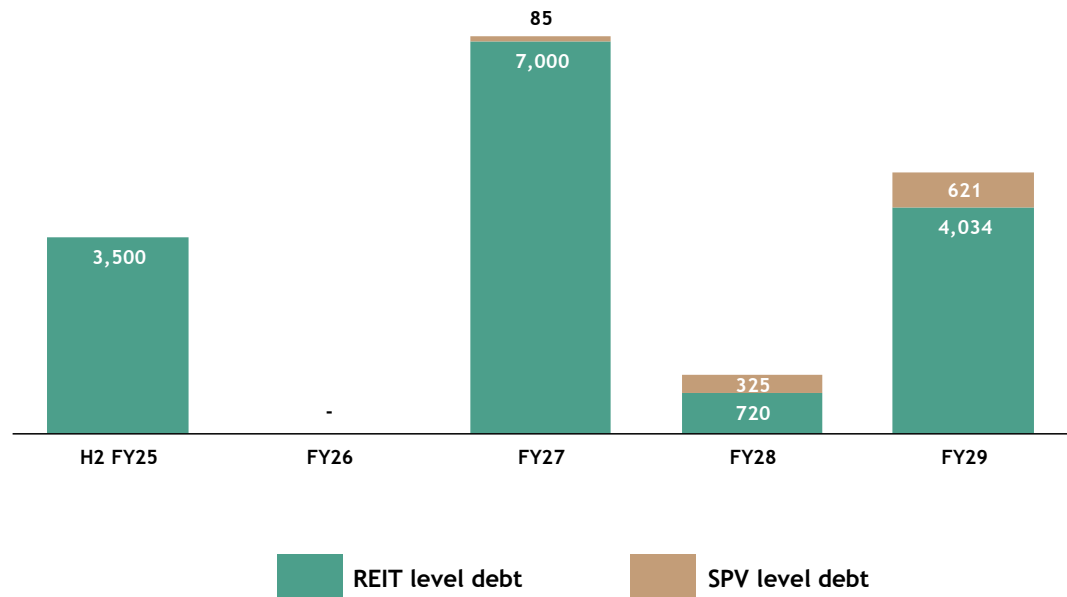
14%
LTV⁽¹⁾⁽²⁾

AAA / Stable
CRISIL / ICRA Rating

~\$1 Bn
Proforma Debt Headroom

Debt Maturity Profile

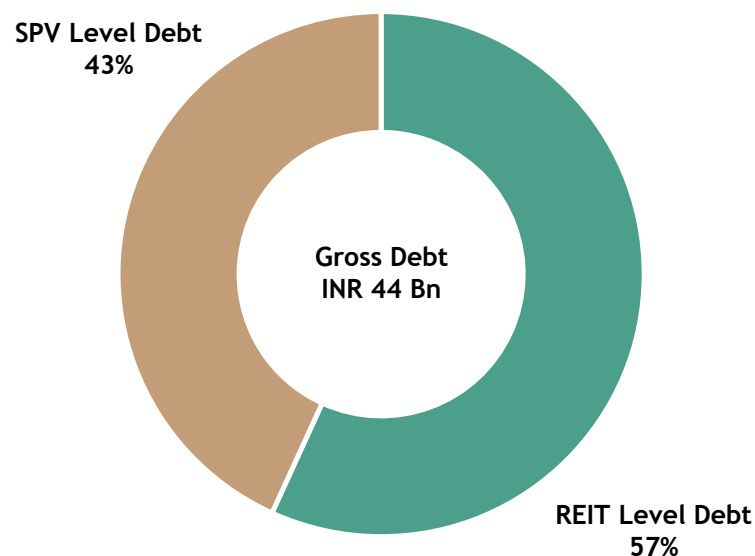
(Amount in INR M)



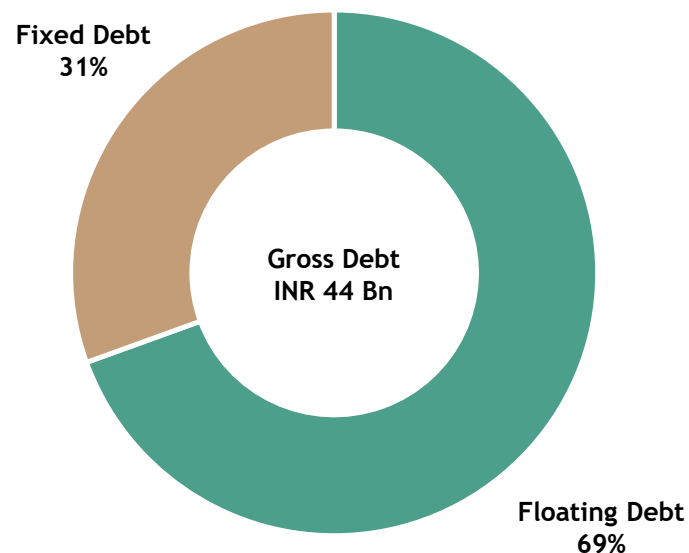
(1) Excluding restricted cash.
(2) Computed basis GAV as per Sep'24 independent valuation.

Diversified debt composition with 69% floating debt and 31% fixed debt

REIT/ SPV Debt Composition



Fixed/ Floating Debt Composition



2.7x
Gross Debt
To EBITDA⁽¹⁾

4.5x
Interest Coverage
Ratio⁽²⁾

8.0%
Average Debt Cost

(1) EBITDA for FY25 annualized basis Q2 FY25 EBITDA.

(2) Computed based on Q2 FY25 EBITDA.



(VIII). ESG INITIATIVES

4.2MW Hybrid Park, Rajkot

Our ESG initiatives are designed to bring positive impact to stakeholders, community and the environment

Committed to achieve “Net Carbon Neutrality” for Scope 1 & Scope 2 emissions by 2030



**43MW +
Renewable Energy**

~40% Renewable Energy
Consumption in the
Portfolio⁽¹⁾



**100%
Green Building
Certified**

All Malls received green
building certification by
IGBC / GRIHA



**2nd in Asia Amongst
Listed Retail Peers**

Received 5-Star rating in
GRESB assessment 2024
with 92 score (vs 86 in
2023)



**Launched I-Care App
for Frontline Staffs**

App is launched across 17
malls in 9 local languages
with focus on upskilling and
developing frontline staffs

(1) Consumption in common area and HVAC for H1 FY25.

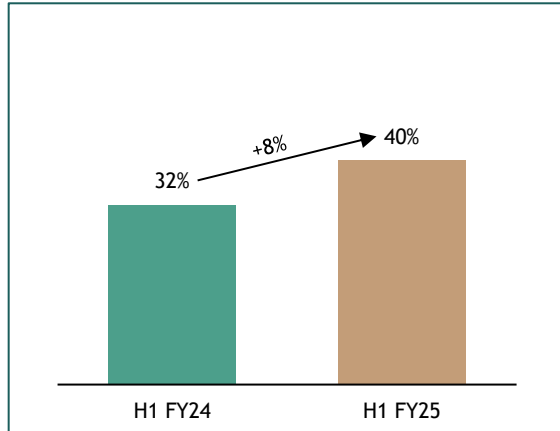
NXST adopts 10 lakes, on track to meet FY25 ESG Goals



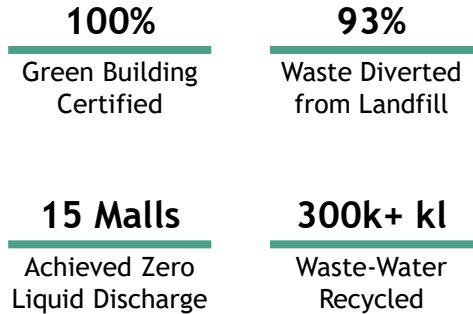
KEY ESG HIGHLIGHTS (H1 FY25)

RENEWABLE ENERGY CONSUMPTION

~40% of the energy consumption across our assets is powered by renewable sources

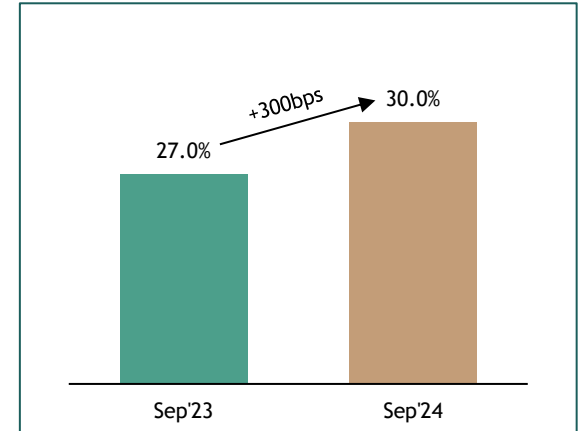


KEY SUSTAINABLE HIGHLIGHTS



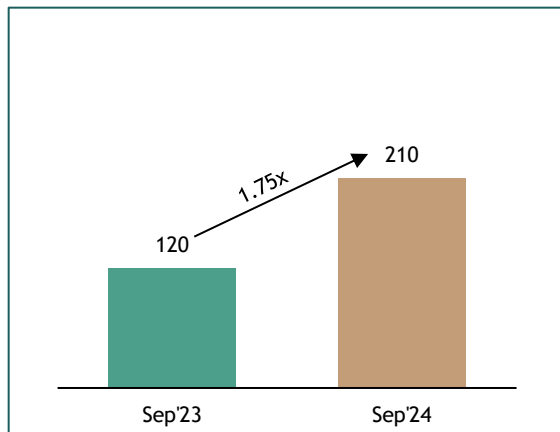
DIVERSE WORKFORCE

~30% of the workforce represents women employees, defense personnel, PWDs, etc.



EV CHARGING STATIONS

Installed 210 EV charging stations across our assets



BEE CERTIFICATION

Achieved 5-star rating certification from Bureau of Energy Efficiency



SIGNATORIES TO KEY GLOBAL ALLIANCES



Installed 0.65 MW rooftop solar on Nexus Hyderabad with potential of generating 870k units annually at 20%+ YoC



Focused on creating positive impact on the community with ongoing 50+ ESG initiatives



Supported Paris 2024 Paralympic athletes⁽¹⁾



3 Parks, Children play area developed



Education sponsored for 1,000+ children



10K Trees planted in collaboration with Saytrees for ESG report launch



Covered over 40K people under our Fire Safety Awareness Program



Distributed over 700K sustainable sanitary pads in FY'24

(1) In collaboration with OGQ (Olympic Gold Quest), athletes Sachin Khilari (F46 Shot Put) and Thulasimathi (Para Badminton) won Silver at the Paris 2024 Paralympics.

(IX). APPENDIX

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



17
Consumption Centres
Across 14 Cities

9.9M sf
Retail Portfolio

97.4%
Leased
Occupancy⁽¹⁾

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

12.1%
Q2 FY25
Rent to Sales

~130 M
LTM Footfalls

INR 1,609 psf pm
Q2 FY25
Trading Density

4.9 Years
Retail Portfolio
WALE

INR 147 p.u.
NAV⁽²⁾

14%
LTV⁽³⁾

(1) Represents data for consumption centres only.

(2) As of Sep'24.

(3) Computed basis GAV as per Sep'24 independent valuation and cash and bank balances (excluding restricted cash) as on September 30, 2024.

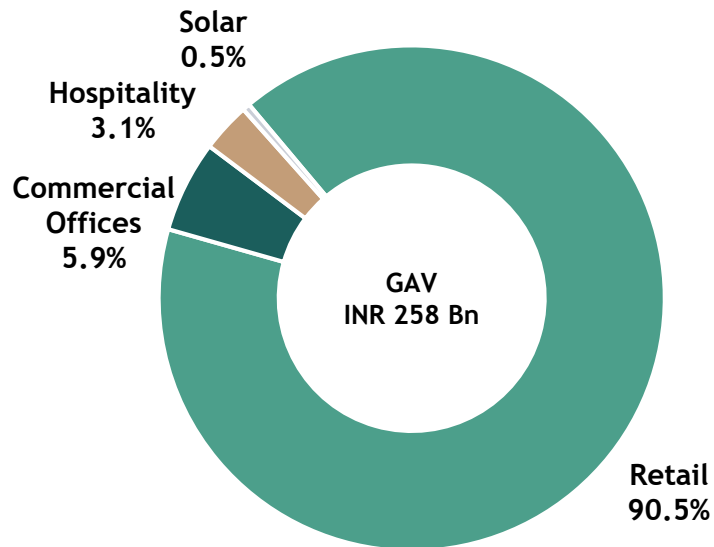
KEY ASSET SUMMARY

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%	97%
Trading Occupancy (%)	96%	98%	96%	97%	99%	99%	96%
In-place Rent (INR psf pm)	450	175	137	115	112	102	94
Q2 FY25 Tenant Sales (INR M)	4,443	4,029	3,321	2,037	2,811	2,094	1,934
YoY Growth (%)	8%	2%	Flat	(10%)	(8%)	6%	3%
Area Expiring ('000 sf)							
H2 FY25 ⁽¹⁾	41	39	65	76	25	33	44
FY26	49	110	59	63	63	47	17
FY27	25	107	120	119	157	10	2

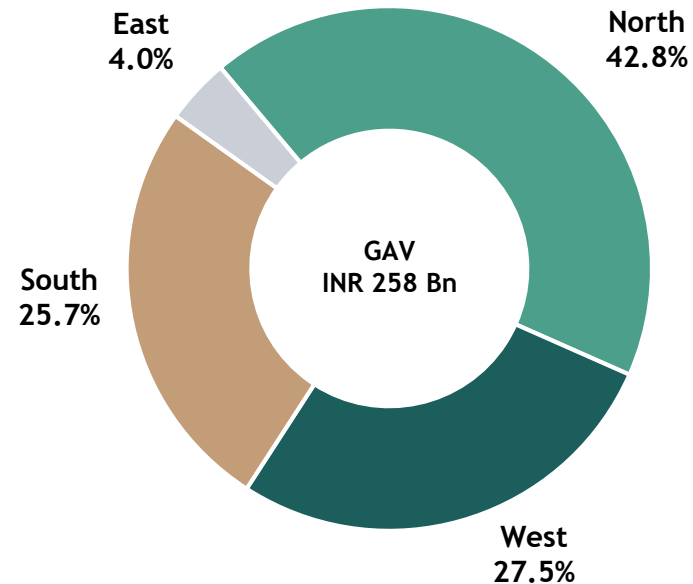
(1) Represents period of Oct'24-Mar'25.

100% completed portfolio with retail focus and geographic diversification

GAV Break-up by Segment⁽¹⁾



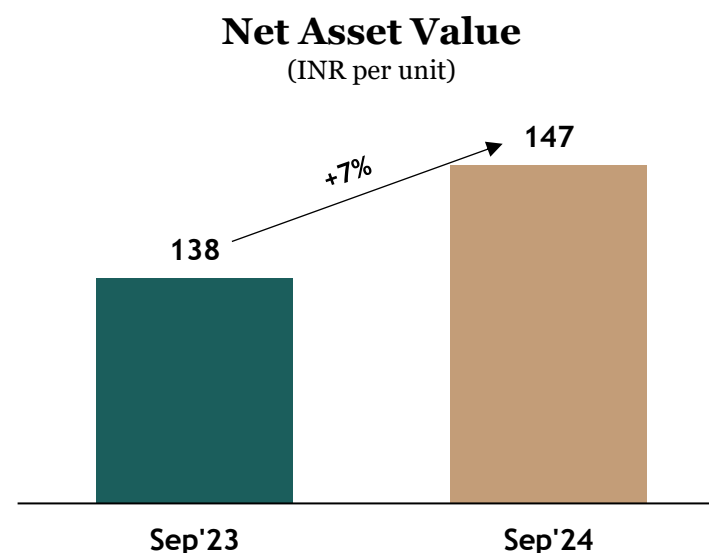
GAV Break-up by Region⁽¹⁾



(1) Based on Sep'24 independent valuation.

INDEPENDENT VALUATION (AS ON SEPTEMBER 30, 2024)

(INR M) Asset	Gross Asset Value As of Sep'24
Nexus Select Citywalk	46,012
Nexus Elante	44,865
Nexus Seawoods	25,113
Nexus Ahmedabad One	19,702
Nexus Hyderabad	18,465
Nexus Vijaya	13,877
Nexus Esplanade	10,357
Nexus Koramangala	9,644
Nexus Westend	9,274
Nexus Amritsar	7,693
Nexus Shantiniketan	7,410
Nexus Whitefield	4,767
Nexus Celebrations	4,848
Fiza by Nexus	3,554
Nexus Centre City	3,389
Treasure Island ⁽¹⁾	2,807
Nexus Indore Central	2,071
Sub-total (Retail)	233,850
Commercial Offices	15,140
Hospitality	8,152
Solar	1,219
Total	258,361

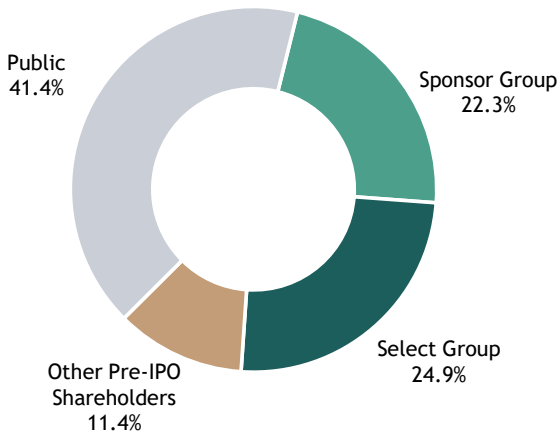


Note: Above numbers are based on Sep'24 independent valuation.

(1) Represents share of Nexus Select Trust only.

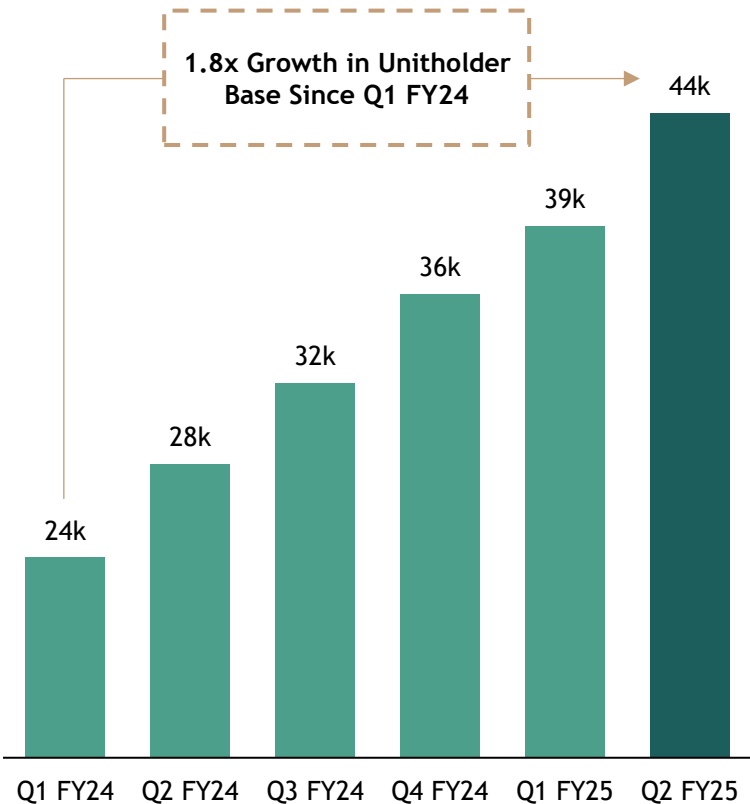
Unitholding Pattern

(% stake)



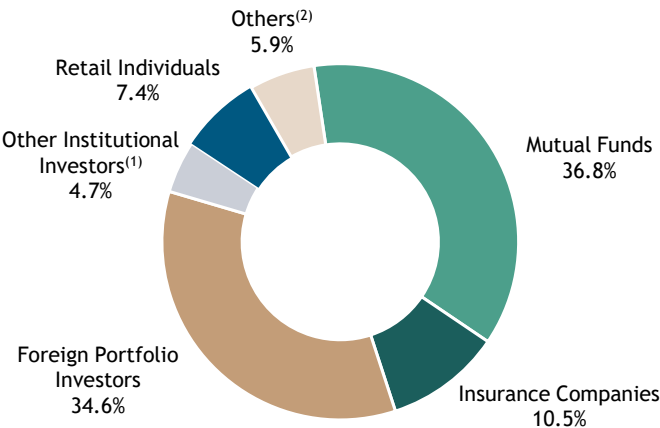
Increase in Unitholders Base

(#)



Diversified Public Unitholding Pattern

(% stake)



Data is as of September 30, 2024.

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

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

KEY TERMS AND DEFINITIONS

Notes:

- All figures in this presentation are as of September 30, 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 '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', 'Nexus Malls' and 'NXST' have been used interchangeably
 - Gross Asset Value (GAV) considered as per Sep'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. BEE - Bureau of Energy Efficiency
 4. Bn - Billions
 5. CAGR - Compound Annual Growth Rate
 6. Completed Area - The leasable area of a property for which occupancy certificate has been received
 7. DPU - Distribution per unit
 8. EBITDA - Earnings/ (loss) before finance costs, depreciation, amortization, impairment loss and income tax excluding share of profit of equity accounted investee
 9. Footfalls or Shopper traffic - The number of people entering a shop or shopping area part of the consumption centre in a given time
 10. GAV - Gross Asset Value is the Market Value (as defined below) of the asset(s) in our Portfolio as of September 30, 2024 (unless otherwise specified)
 11. GRESB - Formerly known as Global Real Estate Sustainability Benchmark
 12. GRIHA - Green Rating for Integrated Habitat Assessment
 13. Gross Rentals - Rental income (the sum of Minimum Guaranteed Rentals (as defined below) and Turnover Rentals (as defined below))
 14. IGBC - Indian Green Building Council
 15. Initial Portfolio Acquisition Transaction - The transaction pursuant to which the Nexus Select Trust acquired the portfolio (SPVs) prior to listing.
 16. In-place Rent - Higher of i) Minimum guaranteed rent as of Jun'24 or ii) Revenue share
 17. KPIs - Key Performance Indicators
 18. Leasable Area - Total square footage that can be occupied by tenant for the purpose of determining a tenant's rental obligations
 19. LTV - Loan to Value
 20. M - Millions
 21. Minimum Guaranteed Rentals - Minimum guaranteed rental income as per terms contractually agreed with the tenant(s)
 22. Minimum Guaranteed Rent - Minimum guaranteed rental income (as defined above) / Occupied Area (as defined below) x Monthly factor
 23. MTM - Mark to Market
 24. MW - Mega-Watt
 25. NDCF - Net Distributable Cashflows
 26. NAV - Net Asset Value
 27. Net Debt - Gross Debt less short term treasury investments and cash and cash equivalents
 28. NOI - Net Operating Income
 29. Occupied Area - Completed Area (as defined above) for which lease agreements have been signed with the lessee(s)
 30. psf - Per square feet
 31. Psf pm - Per square feet per month
 32. Re-leasing spread - Refers to the change in rent psf between new & expiring leases, expressed as a percentage
 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. Trading Density - Tenant Sales for respective period / Carpet Area x Monthly factor
 37. Trading Occupancy - Total operational area / Total leasable area
 38. Trustee - Axis Trustee Services Limited
 39. 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
 40. WALE - Weighted Average Lease Expiry
 41. Years - Refers to fiscal years unless specified otherwise
 42. YoY - Year on Year

A wide-angle night photograph of the Nexus Vijaya shopping mall. The building is illuminated with purple and blue lights. The central entrance features a large sign that reads "nexus VIJAYA" with a stylized flower logo. To the left and right of the entrance are large digital screens displaying advertisements, including one for "max". The mall is surrounded by a paved plaza with some greenery and a few people walking. In the background, other city buildings are visible under a dark sky.

THANK YOU

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