

October 08, 2026

To,

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

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

Re: Script Symbol “NXST”, Scrip Code 543913

Scrip Code for CPs: 732675 and 732676.

Scrip Code for NCDs: 974909, 976118, 976119, 976657, 977372 and 977376

Dear Sir/ Madam,

Subject: Disclosure of Credit Rating obtained by Nexus Select Trust.

Pursuant to the provisions of Regulation 23(5) of the SEBI (Real Estate Investment Trusts) Regulations, 2014 read with SEBI Master Circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated July 11, 2025, and Regulation 51(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the following credit rating have been received:

Name of Credit Rating Agency	Particulars	Size of the issue (Crore)	Ratings
ICRA Limited	Issuer Rating	-	AAA (Stable) (Reaffirmed)
ICRA Limited	Proposed Non-Convertible Debentures	INR 750	AAA (Stable) (Assigned)
ICRA Limited	Non-Convertible Debentures	INR 700	AAA (Stable) (Reaffirmed)
ICRA Limited	Non-Convertible Debentures	INR 1200	AAA (Stable) (Reaffirmed)
ICRA Limited	Non-Convertible Debentures	INR 350	AAA (Stable) (Reaffirmed)
ICRA Limited	Non-Convertible Debentures	INR 300	AAA (Stable) (Reaffirmed)

The assignment letters issued by ICRA Limited are enclosed herewith.

Thanking you,

For and on behalf of **Nexus Select Trust** acting through its Manager, **Nexus Select Mall Management Private Limited**

VIJAY KUMAR GUPTA
Digitally signed by
VIJAY KUMAR GUPTA
Date: 2026.10.08
17:57:51 +05'30'

Vijay Kumar Gupta
General Counsel, CS & Compliance Officer
Membership No. A14545

Encl: As above

ICRA/Nexus Select Trust/08102026/2

Date: October 08, 2026

Mr. Rajesh Deo

Chief Finance Officer

Nexus Select Trust

Embassy 247, Unit no. 501,

B Wing, LBS Marg,

Vikhroli, Mumbai - 400079

Dear Sir,

Re: ICRA's Credit Rating for below mentioned Instruments of Nexus Select Trust

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. Crore)	Rating Action ^[1]
Issuer Rating	-	[ICRA]AAA(Stable); Reaffirmed
Total	-	

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated instrument availed/issued by your company.

^[1]Complete definitions of the ratings assigned are available at www.icra.in.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards
Yours sincerely
For ICRA Limited

Suprio Banerjee
Vice President and Co-Group Head
supriob@icraindia.com

ICRA/Nexus Select Trust/08102026/1
Date: October 08, 2026
Mr. Rajesh Deo

Chief Finance Officer

Nexus Select Trust

Embassy 247, Unit no. 501,

B Wing, LBS Marg,

Vikhroli, Mumbai - 400079

Dear Sir,
Re: ICRA's Credit Rating for below mentioned Instruments of Nexus Select Trust

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Current Rated Amount (Rs. crore)	Rating Action ¹	Financial Sector Regulator [#]
Non-Convertible Debentures	750.00	[ICRA]AAA(Stable); Assigned	SEBI
Non-Convertible Debentures	700.00	[ICRA]AAA(Stable); Reaffirmed	SEBI
Non-Convertible Debentures	1,200.00	[ICRA]AAA(Stable); Reaffirmed	SEBI
Non-Convertible Debentures	350.00	[ICRA]AAA(Stable); Reaffirmed	SEBI
Non-Convertible Debentures	300.00	[ICRA]AAA(Stable); Reaffirmed	SEBI
Total	3300.00		

[#]SEBI's grievance redressal/dispute resolution and SEBI investor protection mechanisms such as SCORES and ODR shall not be available for activities and instruments which fall under the regulatory purview of Financial Sector Regulators other than SEBI.

Once the instrument is issued, the rating is valid throughout the life of the captioned programme until withdrawn. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated [Instrument] availed/issued by your company.

^[1]Complete definitions of the ratings assigned are available at www.icra.in.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

In line with SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-3/P/CIR/2024/160 dated November 18, 2024, issuers are encouraged to utilize the penny-drop verification service as provided by banks. This measure is intended to prevent payment failures when disbursing principal and/or interest to respective investors or debenture holders.

Penny-drop verification serves as an efficient method for confirming the bank account details of persons designated to receive payments. Once an account has been verified through this facility, it can be used for subsequent transactions related to interest and principal payments, thereby ensuring successful remittance and avoiding failure.

We look forward to your communication and assure you of our best services.

With kind regards
Yours sincerely
For ICRA Limited

Suprio Banerjee
Vice President and Co-Group Head
supriob@icraindia.com

Annexure
Details of the NCDs rated by ICRA

ISIN No	Amount (Rs. Crore)	Rating	Rating Assigned On
INE0NDH07027	300.00	[ICRA]AAA (Stable)	October 06, 2026
INE0NDH07035	400.00		
INE0NDH07043	600.00		
INE0NDH07050	550.00		
INE0NDH07068	500.00		
INE0NDH07076	200.00		
Proposed NCD	750.00		
Total	3300.00		