



July 31, 2024

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

To,  
The Corporate Relations Department,  
Department of Corporate Services,  
BSE Limited,  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001.

**Re: Script Symbol “NXST”, Scrip Code 543913**

**Scrip Code for NCDs: 974908 and 974909; Scrip Code for CPs: 726784**

Dear Sir/ Madam,

**Subject: Submission of the Newspaper Advertisements for the quarter ended June 30, 2024.**

We have enclosed copies of the newspaper advertisements published in the Economic Times on **July 31, 2024**, in connection with Nexus Select Trust's approved Unaudited Condensed Consolidated Financial Results for the quarter ended June 30, 2024.

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

# INDIA'S ONLY LISTED RETAIL REIT

~3,000 STORES    1,000+ BRANDS    ~130 million LTM FOOTFALLS

nexus  
SEAWOODS

## Q1 FY25 HIGHLIGHTS ON TRACK TO ACHIEVE FY25 PROJECTIONS

**97.4%**

Retail Portfolio Occupancy  
(70 bps above June 2023)

**8% YoY**

Retail Net Operating  
Income Growth

**5 Assets**

Acquisition  
Announced

**₹ 3,253 million/**

**₹ 2.147 per unit**  
Distribution

## HAPPYNESS FOR EVERYONE

FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

### PART I : CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS

Particulars	For the quarter ended June 30, 2024 (Unaudited)	For the quarter ended March 31, 2024 (Audited)	For the quarter ended June 30, 2023 (Unaudited)	For the year ended March 31, 2024 (Audited)
(₹ million except EPS)				
<b>Income</b>				
Revenue from operations	5,538.19	5,347.05	2,825.20	19,163.78
Interest Income	43.05	70.64	47.44	248.56
Other income	207.66	189.33	47.16	567.64
	<b>5,788.90</b>	<b>5,607.02</b>	<b>2,919.80</b>	<b>19,979.98</b>
<b>Expenses</b>				
Cost of material and components consumed	41.28	47.81	22.59	156.15
Employee benefits expense	228.58	197.67	140.28	796.40
Operating and maintenance expenses	518.35	413.21	263.30	1,662.27
Repairs and maintenance	193.09	221.78	120.62	831.90
Investment management fees	242.28	219.96	82.71	803.80
Insurance expenses	24.28	25.38	15.91	95.68
Audit fees	10.82	8.88	7.27	36.05
Valuation fees	0.50	1.13	1.50	4.63
Trustee fees	0.50	0.50	0.28	1.74
Other expenses	543.07	527.80	323.19	1,933.58
	<b>1,802.75</b>	<b>1,664.12</b>	<b>977.65</b>	<b>6,322.20</b>
<b>Earnings before finance costs, depreciation, amortisation and tax</b>	<b>3,986.15</b>	<b>3,942.90</b>	<b>1,942.15</b>	<b>13,657.78</b>
Finance costs	914.04	926.00	528.97	3,370.95
Depreciation and amortisation expenses	1,450.16	1,476.78	776.70	5,201.64
<b>Profit before share of net profit of investment accounted for using equity method and tax</b>	<b>1,621.95</b>	<b>1,540.12</b>	<b>636.48</b>	<b>5,085.19</b>
Share of net profit of investment accounted for using equity method	24.90	15.30	10.39	62.57
<b>Profit / (Loss) before tax</b>	<b>1,646.85</b>	<b>1,555.42</b>	<b>646.87</b>	<b>5,147.76</b>
<b>Tax expense</b>				
Current tax	315.86	237.60	217.44	1,006.39
Tax adjustments relating to earlier years	(8.56)	(8.56)	(8.56)	(33.84)
Deferred tax charge / (credit)	(64.78)	(145.76)	(509.35)	(1,835.60)
	<b>251.08</b>	<b>91.84</b>	<b>(291.91)</b>	<b>(837.77)</b>
	<b>1,395.77</b>	<b>1,463.58</b>	<b>938.78</b>	<b>5,985.53</b>
<b>Profit / (Loss) for the period / year</b>				
<b>Other comprehensive income</b>				
Items that will not be reclassified subsequently to profit or loss	-	(6.17)	-	(6.17)
Re-measurement gain / (loss) on defined benefits obligations	-	(0.90)	-	(0.90)
Income tax relating to above item	-	(0.90)	-	(0.90)
<b>Total other comprehensive income for the period</b>	<b>-</b>	<b>(7.07)</b>	<b>-</b>	<b>(7.07)</b>
<b>Total comprehensive income / (loss) for the period</b>	<b>1,395.77</b>	<b>1,456.51</b>	<b>938.78</b>	<b>5,978.46</b>
<b>Earnings per unit</b>				
Basic	0.92	0.97	1.13	4.45
Diluted	0.92	0.97	1.13	4.45

### PART II : SELECT EXPLANATORY NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE QUARTER ENDED JUNE 30, 2024

- The above is an extract of the detailed format of quarter ended results filed with the Stock Exchanges. The full format for the quarter ended results are available on the websites of the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) and is also available on the Nexus Select Trust's website [www.nexusselecttrust.com](http://www.nexusselecttrust.com)
- The unaudited Condensed Consolidated Financial Statements of Nexus Select Trust and its SPVs (together known as Nexus Select Group) and joint venture for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of Manager in their meeting held on July 30, 2024.
- The Trust acquired the SPVs/Investment Entity by issuing units on May 12, 2023. Accordingly, the numbers for the quarter ended June 30, 2023 are not comparable.
- The unaudited Condensed Consolidated Financial Statements for the quarter ended June 30, 2024 was subjected to review by Statutory Auditors of Nexus Select Trust and they have issued an unqualified report. The audit report of the statutory auditors is filed with BSE and NSE and is also available on the Nexus Select Trust's website [www.nexusselecttrust.com](http://www.nexusselecttrust.com)
- The unaudited Condensed Consolidated Financial Statements have been prepared in accordance with the requirements of SEBI (Real Estate Investment Trusts) Regulations, 2014, as amended from time to time read with the SEBI circular number CIR/IMD/DF/146/2016 dated December 29, 2016 ("REIT Regulations"); Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", as defined in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") to the extent not inconsistent with the REIT Regulations, read with relevant rules issued thereunder and other accounting principles generally accepted in India.

### PART III : SEGMENT INFORMATION

Operating segments of Nexus Select Trust are - (i) Urban consumption centre Rentals (Mall Rentals), (ii) Office Rentals, (iii) Hospitality and (iv) Others - comprising of (a) sale of office units, and (b) income from generation of renewable energy and (c) other operating revenue.

Particulars	For the quarter ended June 30, 2024 (Unaudited)	For the quarter ended March 31, 2024 (Audited)	For the quarter ended June 30, 2023 (Unaudited)	For the year ended March 31, 2024 (Audited)
<b>Revenue from Operations</b>				
Mall Rentals	4,914.86	4,711.98	2,524.36	16,998.27
Office Rentals	303.24	294.99	132.38	993.32
Hospitality	311.51	340.04	164.15	1,146.61
Others	8.58	0.04	4.31	25.58
	<b>5,538.19</b>	<b>5,347.05</b>	<b>2,825.20</b>	<b>19,163.78</b>
<b>Segment result</b>				
Mall Rentals	3,718.74	3,686.58	1,867.21	12,827.30
Office Rentals	219.72	229.18	102.87	743.48
Hospitality	141.63	179.14	80.67	550.71
Others	47.08	70.97	37.32	226.40
	<b>4,127.17</b>	<b>4,165.87</b>	<b>2,088.07</b>	<b>14,347.88</b>

### PART IV : NET DISTRIBUTABLE CASH FLOWS (NDCF)

Particulars	For the quarter ended June 30, 2024 (Unaudited)	For the quarter ended March 31, 2024 (Audited)	For the year ended March 31, 2024 (Audited)*
Net Distributable Cash Flows	3,255.08	3,167.87	10,718.63
Distribution Payout ratio	100%	100%	100%
Distributions	3,252.71	3,167.87	10,718.63
No. of units outstanding	1,515.00	1,515.00	1,515.00
Distribution Per Unit (DPU) (in ₹)	2.147	2.091	7.075

\* From the date of listing of units of Trust i.e. 19<sup>th</sup> May, 2023.

The Board of Directors of the Manager to the Trust, in its meeting held on July 30, 2024, have declared distribution to unitholders of ₹ 2.147 per unit which aggregates to ₹ 3,252.71 million. The distributions of ₹ 2.147 per unit comprises of ₹ 1.245 per unit in the form of dividend, ₹ 0.691 per unit in the form of interest, ₹ 0.195 per unit in the form of amortization of debt and balance ₹ 0.016 per unit in the form of other income.

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")

Sd/-  
Charu Patki

Company Secretary and Compliance Officer  
Membership No. A18140

DISCLAIMER: The publication has been prepared for general information purposes only and not as part of any statutory requirement. The information contained herein should be read together with our condensed consolidated financial results available on website of the Nexus Select Trust and stock exchanges. No representation or warranty is made not any liability accepted with respect to the fairness or completeness of the contents hereof. Readers should conduct their own analysis and form their own view of the market position, business and performance of Nexus Select Trust. This advertisement contains forward-looking statements based on the currently held beliefs, opinions and assumptions of the Management. Actual results may be 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. Further, certain information (including guidance and proforma information) presented herein based on management information, assumptions and estimates and is not audited or reviewed by an auditor or based on accounting principles. The reader should not consider such items as an alternative to the financial results of the Nexus Select Trust based on accounting principles.

SEBI Registration number - N/REIT/22-23/0004 | Principal place of business : Embassy 247, Unit no. 501, B Wing, LBS Marg, Vikhroli (West), Mumbai - 400083  
[www.nexusselecttrust.com](http://www.nexusselecttrust.com)