



February 07, 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.

To,
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: Submission of the Newspaper Advertisement for the quarter ended December 31, 2023.

We have enclosed a copy of the newspaper advertisement published in the Economic Times on **February 07, 2024** in connection with Nexus Select Trust’s approved Unaudited Condensed Consolidated Financial Results for the quarter and nine months ended December 31, 2023

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



Q3 FY24 HIGHLIGHTS
97.3%
Highest Ever Retail
Leasing Occupancy

14% YoY
Net Operating Income
Growth#

8% YoY
Tenant Sales
Growth

₹ 3,030 million
Distribution

#NET OPERATING INCOME FOR Q3 FY 23 IS BASED ON UNAUDITED MANAGEMENT ESTIMATES
SPREADING HAPPYNESS EVERYWHERE

FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

PART I : Condensed Consolidated Statement of Profit and Loss

 ₹million
(unless otherwise stated)

Particulars	For the quarter ended December 31, 2023	For the quarter ended September 30, 2023	For the quarter ended December 31, 2022	For the nine months ended December 31, 2023	For the period August 10, 2022 to December 31, 2022	For the period August 10, 2022 to March 31, 2023
Income						
Revenue from operations	5,661.04	5,330.50	-	13,816.75	-	-
Interest income	52.04	78.44	-	177.92	-	-
Other income	170.94	160.20	-	378.30	-	-
	5,884.02	5,569.14	-	14,372.97	-	-
Expenses						
Cost of material and components consumed	48.34	37.41	-	108.34	-	-
Employee benefits expense	241.67	216.78	-	598.73	-	-
Operating and maintenance expenses	457.73	528.03	-	1,249.06	-	-
Repairs and maintenance	216.35	273.15	-	610.13	-	-
Investment management fees	238.54	262.59	-	583.84	-	-
Insurance expenses	26.00	28.39	-	70.30	-	-
Audit fees	10.13	9.77	-	27.18	-	0.05
Valuation fees	-	2.00	-	3.50	-	-
Trustee fees	0.39	0.57	-	1.24	-	-
Other expenses	606.57	476.01	-	1,405.78	-	0.52
	1,845.72	1,834.70	-	4,658.10	-	29.51
Earnings before finance costs, depreciation, amortisation and tax	4,038.30	3,734.44	-	9,714.87	-	(29.51)
Finance costs	970.18	945.80	-	2,444.95	-	-
Depreciation and amortisation expenses	1,476.01	1,472.16	-	3,724.86	-	-
Profit before share of net profit of investment accounted for using equity method and tax	1,592.11	1,316.48	-	3,545.06	-	(29.51)
Share of net profit of investment accounted for using equity method	18.36	18.52	-	47.28	-	-
Profit / (Loss) before tax	1,610.47	1,335.00	-	3,592.34	-	(29.51)
Tax expense						
Current tax	325.30	217.49	-	760.23	-	-
Deferred tax charge / (credit)	216.62	(1,397.11)	-	(1,689.84)	-	-
	541.92	(1,179.62)	-	(969.61)	-	-
Profit / (Loss) for the period	1,068.55	2,514.62	-	4,521.95	-	(29.51)
Total other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income / (loss) for the period	1,068.55	2,514.62	-	4,521.95	-	(29.51)
Earnings per unit (in ₹)						
Basic	0.71	1.66	Refer Note 3	3.51	Refer Note 3	Refer Note 3
Diluted	0.71	1.66	Refer Note 3	3.51	Refer Note 3	Refer Note 3

PART II : Select explanatory notes to the Condensed Consolidated Financial Statements for the quarter and nine months ended December 31, 2023

- The above is an extract of the detailed format of quarter and nine months results filed with the Stock Exchanges. The full format for the quarter and nine months 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
- The unaudited Condensed Consolidated Financial Statements of Nexus Select Trust and its subsidiaries (together known as Nexus Select Group) and joint venture for the quarter and nine months ended December 31, 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of Manager in their meeting held on February 06, 2024.
- The Trust was incorporated on August 10, 2022. Accordingly, the comparative figures have been given from the date of incorporation. Further, the Trust acquired the SPVs/Investment Entity by issuing units on May 12, 2023. The results of the SPVs/Investment Entity have been consolidated accordingly and hence the numbers are not comparable.
- The unaudited Condensed Consolidated Financial Statements for the quarter and nine months ended December 31, 2023 was subjected to limited review by Statutory Auditors of Nexus Select Trust and they have issued an unqualified report. The review 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
- 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

₹ million

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 December 31, 2023	For the quarter ended September 30, 2023	For the quarter ended December 31, 2022	For the nine months ended December 31, 2023	For the period August 10, 2022 to December 31, 2022	For the period August 10, 2022 to March 31, 2023
Revenue from Operations						
Mall Rentals	5,027.36	4,734.57	-	12,286.31	-	-
Office Rentals	276.60	289.35	-	698.33	-	-
Hospitality	353.55	288.88	-	806.58	-	-
Others	3.53	17.70	-	25.53	-	-
	5,661.04	5,330.50	-	13,816.75	-	-
Segment result						
Mall Rentals	3,738.90	3,534.61	-	9,140.72	-	-
Office Rentals	216.40	195.03	-	514.29	-	-
Hospitality	172.31	118.59	-	371.57	-	-
Others	57.63	60.49	-	155.44	-	-
	4,185.23	3,908.72	-	10,182.02	-	-

Part IV : Net Distributable Cash Flows (NDCF)

₹ million

S.No	Particulars	For the quarter ended Dec 31, 2023	For the period ended Dec 31, 2023
1	Net Distributable Cash Flows	3,030.00	7,550.76
2	Distribution Payout ratio	100%	100%
3	Distributions	3,030.00	7,550.76
4	No. of units outstanding	1,515,000,000	1,515,000,000
5	Distribution Per Unit (DPU) (in ₹)	2.000	4.984

The Board of Directors of the Manager to the Trust, in its meeting held on February 06, 2024, have declared distribution to unit holders of ₹2.000 per unit which aggregates to ₹3,030.00 million. The distributions of ₹2.000 per unit comprises ₹0.706 per unit in the form of interest, ₹1.046 per unit in the form of dividend, ₹0.025 per unit in the form of other income and the balance ₹0.223 per unit in the form of repayment of debt. Along with distribution of ₹4,520.76 million/ ₹2.984 per unit for the period ended September 30, 2023, the cumulative distribution for the period ended December 31, 2023 aggregates to ₹7,550.76 million/₹4.984 per unit.

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 the website of Nexus Select Trust and stock exchanges. No representation or warranty is made 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. Further, certain information (including 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

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