



ANNEXURE

QUARTERLY REPORT AND COMPLIANCE CERTIFICATE ON THE LETTERHEAD OF MANAGER¹

Date: October 30, 2023

Axis Trustee Services Limited

The Ruby, 2nd Floor, SW,
29 Senapati Bapat Marg,
Dadar West, Mumbai-400 028,
Maharashtra, India

Dear Sir/Madam,

Sub: Compliance Certificate u/reg. 9(3), 9(8), 10 and Quarterly Report under Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 for the quarter ended September 30, 2023

We, **Nexus Select Mall Management Private Limited** (formerly known as Nexus India Retail Management Services Private Limited) acting in the capacity of the **Manager** of Nexus Select Trust (“**Trust**”), pursuant to Regulation 9(3), Regulation 9(8) and Regulation 10 of Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 (“**REIT Regulations**”), do hereby confirm that: -

1. We are in compliance with the SEBI Regulations, specifically with Regulations 9, 10, 18, 19 and 20 of SEBI (Real Estate Investment Trusts) Regulations, 2014 and circulars issued, and all other reporting and disclosure requirements for the quarter ended September 30, 2023, to the extent applicable.
2. We have maintained minimum level of public holding under Reg. 14 of the REIT Regulations.
3. All applicable Insurance policies are obtained, renewed and operational on the assets of REIT and that such insurances are valid and enforceable. The premium in respect of the insurance policies is paid on timely basis.
4. We on behalf of the **Trust** are maintaining a functional website i.e., www.nexusselecttrust.com of the REIT as per the contents and including the relevant information about REIT as specified in Chapter 4 of Master Circular for REITs 2023. We further confirm that the contents are being updated within 2 (two) days of any changes / developments which trigger a need for an update on the website.

¹ To be signed by key managerial personnel viz., Managing Director/ Whole Time Director/CEO/ CS /CFO/Manager

5. We are registered on SCORES platform in order to handle investor complaints electronically, and all complaints were resolved and redressed in timely manner within the timeline prescribed by SEBI.
6. In terms of Reg. 10(16) we confirm that we have adequate controls in place to ensure segregation of our activity as Manager of the REIT from our other activities.
7. There were/are no events or information or happenings which have a bearing on the performance/operation of the Manager/ Trust or change in shareholding/ control of the Manager or Project Manager or sponsor.
8. There are no outstanding litigations, tax disputes, orders, directions, notices, of court/tribunal affecting, or likely to materially affect the Trust’s assets apart from the ones disclosed in the Final Offer Document (“FOD”).
9. In terms of Regulation 26(A) to 26(E) of REIT Regulations we confirm that we are in compliance with the provisions of the Chapter VIA (Obligations of Manager) of the REIT Regulations.
10. Further, pursuant to Reg. 10(18)(a) REIT Regulations, the Trust has made timely submissions of the previous quarter reports, and are hereby submitting the report for the quarter ended on September 30, 2023 with the following details:

<u>PERIODIC COMPLIANCES</u>		
Sr. No.	Requirement	Compliance Status along with Supporting Documents
1	Details of all funds received by REIT and all payments made.	The statement of use of proceeds for the quarter ended September 30, 2023, was submitted to the stock exchanges on October 21, 2023, i.e., within stipulated timelines. The Details of Funds received by REIT has been enclosed herewith as Annexure A
2	Status of development of under construction properties, (if any).	There are no under-construction properties of the Nexus Select Trust.
3	Copy of the activity and performance report placed before the Board as per Regulation 10(25) of the REIT Regulations, 2014.	The activity and performance report is annexed herewith as Annexure B
4	Pursuant to Chapter 4 of Master Circular for REITs 2023, statement containing details of any deviations/variations, if any in the use of	The statement of use of proceeds for the quarter ended September 30, 2023, was submitted to the stock exchanges on



	proceeds from the objects stated in the offer document/placement memorandum has been submitted to the stock exchange within 21 (twenty-one) days from the end of quarter, such statement shall be continued to be given till such time the issue proceeds have been fully utilised or the purpose for which these proceeds were raised has been achieved.	October 21, 2023, i.e., within stipulated timelines and is enclosed as Annexure C .
5	Pursuant to Chapter 4 of Master Circular for REITs 2023, a statement containing details of Investor complaints in the format prescribed in Annexure 4 of the Master Circular 2023 has been submitted to the stock exchange within 21 (twenty-one) days from the end of quarter.	The statement of Investor Complaints for the quarter ended September 30, 2023, was submitted to the stock exchanges on October 11, 2023, i.e., within stipulated timelines and is enclosed as Annexure D .
6	Pursuant to Chapter 4 of Master Circular for REITs 2023, disclosure of unit holding pattern for each class of unit holders has been made within 21 (twenty-one) days from the end of each quarter as per the format prescribed in Clause 4.13.2 of the Master Circular for REITs 2023.	The unitholding pattern for the quarter ended September 30, 2023, was submitted to the stock exchanges on October 17, 2023, i.e., within stipulated timelines and is enclosed as Annexure E .
7	Copy of Financial Information and Additional Disclosures submitted to the Stock Exchange as per Chapter 4 of the Master Circular for REITs 2023, within following timelines: A. First half year period of the financial year shall be submitted within 45 days from the end of the half year. B. Annual financial information shall be submitted within 60 days from the end of the financial year.	Pursuant to Master Circular SEBI/HO/DDHS-PoD/P/CIR/2023/116 dated July 06, 2023 for Continuous Disclosures and Compliances by REITs, REITs are required to prepare financial information of the first half year and submit the same within 45 days from the end of the half year. Accordingly, we will be in a position to submit the Financial information and additional disclosures as applicable post the Board meeting scheduled to be held on November 08, 2023.

<u>EVENT BASED COMPLIANCES</u>		
Sr. No.	Requirement	Compliance Status along with Supporting Documents
1	In terms of Regulation 9(8) of the REIT Regulations, 2014 necessary systems and procedures are in place. These systems are	We are in the process of procuring compliance tool which will monitor the compliances



	sufficient for effective monitoring and functioning of Nexus Select Trust REIT and a conduct report of such system is attached herewith.	applicable to Nexus Select Trust.										
2	<p>A. Details of related party transactions, if any, carried out between the manager and its associates in terms of Regulation 9(5) of SEBI REIT Regulations, 2014.</p> <p>In case of conflict of interest, a confirmation from a practicing chartered accountant or a valuer, as the case may be shall be obtained that such transaction is on arm's length basis along with relevant documents.</p> <p>B. Pursuant to Regulation 19(5)(b) of SEBI REIT Regulations, 2014, provide, if any, the amount of additional borrowings from the promoter of Trustee in the table below:</p> <table border="1" data-bbox="383 1048 970 1751"> <thead> <tr> <th>Particulars</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>(a) Amount of additional borrowings in FY 2023-2024</td> <td>0</td> </tr> <tr> <td>(b) Total consolidated borrowings of the REIT, holdco and the SPV(s) as on 31-March-2023</td> <td>-</td> </tr> <tr> <td>(c) % of additional borrowings [a/b]</td> <td>-</td> </tr> <tr> <td>(d) If column (c) is beyond the threshold specified in the Regulation, whether requisite approval of the unitholders has been obtained prior to entering into any such transaction.</td> <td>N A</td> </tr> </tbody> </table>	Particulars	Amount	(a) Amount of additional borrowings in FY 2023-2024	0	(b) Total consolidated borrowings of the REIT, holdco and the SPV(s) as on 31-March-2023	-	(c) % of additional borrowings [a/b]	-	(d) If column (c) is beyond the threshold specified in the Regulation, whether requisite approval of the unitholders has been obtained prior to entering into any such transaction.	N A	<p>A. Since the details of the related party transactions forms part of unaudited financial statements for the quarter and half year ended September 30, 2023, which is unpublished price sensitive information, the same shall be updated to the Trustee, post the Board Meeting of the Manager scheduled on November 08, 2023 for approving the said quarterly results.</p> <p>B. Nexus Select Trust was listed on May 19, 2023. Hence the borrowings as on December 31, 2022, from the Axis Bank Limited was disclosed in the Final Offer Document. Post the listing of the Nexus Select Trust, no additional borrowings were availed from the Axis Bank Limited (promoter of Trustee).</p>
Particulars	Amount											
(a) Amount of additional borrowings in FY 2023-2024	0											
(b) Total consolidated borrowings of the REIT, holdco and the SPV(s) as on 31-March-2023	-											
(c) % of additional borrowings [a/b]	-											
(d) If column (c) is beyond the threshold specified in the Regulation, whether requisite approval of the unitholders has been obtained prior to entering into any such transaction.	N A											
3	Whether any property have been/decided to be acquired/sold/developed during the quarter or expand existing completed properties. If yes, details to be provided along with rationale for	Nexus Select Trust has not entered into any binding document for any acquisition/sale/development of any property for the quarter										

	same.	ended September 30, 2023
4	Details of any action which requires approval from the unit holders as required under the REIT Regulations.	<p>The annual Meeting of the Unitholders were held on July 27, 2023, wherein approval of unitholders was duly obtained in respect of:</p> <p>(i) To consider, approve and adopt the Audited Standalone Financial Statements of Nexus Select Trust for the Financial Year Ended March 31, 2023, together with the Report of the Auditors thereon.</p> <p>(ii) To consider, approve and ratify, as applicable, the appointment of S R B C and Company LLP as the Statutory Auditors of Nexus Select Trust and their fees for the Financial Years From 2022-23 till 2026-27.</p> <p>(iii) To consider, approve and ratify, as applicable, the appointment of iVAS Partners as the Independent Valuer and CBRE South Asia Private Limited as the value assessment services provider of nexus select trust and their fees for the financial years 2022-23 till 2025-26.</p>
5	<p>Details of any material fact including change of its directors, any legal proceedings that may have a bearing on the activity of the REIT and confirm whether such details have been submitted to the trustee within 7 (seven) working days of such action.</p> <p>A. Date of any event as mentioned above: B. Date of Intimation of such event to Trustee:</p>	<p>There is no change in the directors or any legal proceedings that may have a bearing on the activity of the REIT during the quarter ended September 30, 2023</p>

6	Confirmation from Manager that: A. not less than 90% of distributable cash flows are being distributed to the unit holders and such distribution has been made within 15 days from the date of declaration. B. Compliance under Regulation 18(16) of the REIT Regulations, 2014 has been made.	Distribution for the quarter ended September 30, 2023, will be declared in its Board Meeting scheduled on November 08, 2023, and same will be paid within 15 days from the date of declaration.
7	Whether Rights Issue, Preferential Issue and Institutional Placements of units made during the Quarter? If yes, whether compliance of relevant regulations and circulars done?	No Rights Issue, Preferential Issue and Institutional Placements of units made during the quarter ended September 30, 2023
8	Whether any encumbrance, release or invocation is created/registered on the units of REIT during the Quarter? If yes, whether compliance of relevant regulations and circulars was done, also provide details and submissions made to the manager/stock exchange in that respect.	No encumbrance, release or invocation is created/registered on the units of REIT during the quarter ended September 30, 2023
9	As per Regulation 23 of the REIT Regulations, 2014, details of any non-compliance or violation of the REIT Regulations, 2014 as amended from time to time or Circulars issued thereunder: A. Informed to SEBI by the Compliance Officer B. Observed by the Compliance Officer	There was no noncompliance or violation as per Regulation 23 of the REIT Regulation for the quarter ended September 30, 2023. Nexus Select Trust had received Letter dated September 28, 2023 having reference number SEBI/HO/DDHS-SEC-1/P/OW/2023/40645/1 wherein response to the said letter was submitted to SEBI on October 19, 2023 vide email and dispatched the original response letter through courier. Enclosed herewith as Annexure F
10	Copy of Valuation report as required under REIT Regulations, 2014 submitted to the trustee, unit holders and Stock Exchange (as the case may be) within 15 days from the date of receipt of the valuation report from the valuer:	Valuation Report for the half year ended September 30, 2023, shall be submitted as per Regulation 10 of the SEBI REIT regulations.

	<p>A. Date of receipt of the report from the Valuer:</p> <p>B. Date of Intimation to Trustee:</p>	
11	Pursuant to Chapter 4 of Master Circular for REITs 2023, disclosure of unit holding pattern for each class of unit holders has been made within 10 (ten) days of any capital restructuring of REIT resulting in a change exceeding 2% of the total outstanding units of REIT.	No change in the disclosure of unit holding pattern for each class of unit holders of any capital restructuring of REIT resulting in a change exceeding 2% of the total outstanding units of REIT during the quarter ended September 30, 2023
12	Pursuant to Regulation 20 of the REIT Regulations, 2014, whether conditions w.r.t borrowings and deferred payments have been complied with. If there is any breach, whether the same was informed to the trustee and has been rectified within six months from the date of breach.	Nexus Select Trust confirms that Conditions wrt borrowings and deferred payments mentioned in the Regulation 20 have been duly complied with.
13	Copy of the Notice of unitholders meeting in terms of Regulation 9(11) read with Regulation 22(3) & 26(2) of the REIT Regulations, 2014.	First Annual Meeting was held on July 27, 2023, and Notice of the same was circulated to all the unitholders whose email IDs are registered within the prescribed timelines.
14	The sponsor(s) and sponsor group(s) shall collectively hold a minimum of 15% of the total units of the REIT for a period of three years from the date of listing of such units pursuant to initial offer on a post-issue basis.	Nexus Select Trust confirms that the Sponsor and Sponsor Group collectively hold a minimum of 15% of the total units of the REIT till date.
15	Copy of any other information submitted to the designated Stock Exchanges/SEBI in terms of REIT Regulations and circulars issued thereunder.	<p>Copies of intimations submitted to stock exchanges / SEBI during the period July 1, 2023, to September 30, 2023, and same was submitted with Axis Trusteeship Services Limited on timely basis as mentioned below:</p> <ol style="list-style-type: none"> 1. Submission of Notice of First Annual Meeting of Unitholders of Nexus Select Trust (“Trust”) for the

		<p>Financial Year ended March 31, 2023, dated July 5, 2023</p> <ol style="list-style-type: none"> 2. Submission of Newspaper Advertisement for convening the First Annual Meeting of Unitholders through Videoconferencing / Other Audio-Visual Means (“VC/OAVM”) facility dated July 6, 2023 3. Updation of details of Compliance Officer and Share Transfer Agent for the quarter ended June 30, 2023 dated July 10, 2023 4. Quarterly statement of investor complaints for the quarter ended June 30, 2023 dated July 13, 2023 5. Submission of updated Environment, Social and Governance Report for the Financial Year ended March 31, 2023 dated July 24, 2023 6. Unitholding Pattern for the quarter ended June 30, 2023 filed in XBRL form dated July 19, 2023 7. Submission of the Structured Digital Database by the Compliance Certificate for the quarter ended June 30, 2023 dated July 20, 2023 8. Submission of the Compliance Report on Corporate Governance for the quarter ended June 30, 2023 dated July 20, 2023 9. Submission of quarterly statement of deviation(s) or
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		<p>variation(s) in use of proceeds dated July 20, 2023</p> <p>10. Submission of website link under Regulations 46 and 62 of SEBI (LODR) Regulations, 2015 dated July 24, 2023</p> <p>11. Prior Intimation of Board Meeting to be scheduled on August 11, 2023 dated July 26, 2023</p> <p>12. Prior Intimation of Board Meeting for Q1 FY 2024 dated July 26, 2023</p> <p>13. Summary of the proceedings of First Annual Meeting of the Unitholders of Nexus Select Trust dated July 27, 2023</p> <p>14. Reporting of violation under SEBI (Prohibition of Insider Trading) Regulations, 2015 dated July 29, 2023</p> <p>15. Revised Intimation of Voting results of the First Annual Meeting of the Unitholders of Nexus Select Trust held on July 27, 2023 dated July 31, 2023</p> <p>16. Revised Submission of quarterly statement of deviation(s) or variation(s) in use of proceeds for the quarter ended June 30, 2023 dated August 3, 2023</p> <p>17. Outcome of the Board Meeting of Nexus Select Mall Management Private Limited, Manager to Nexus Select Trust held on August 11, 2023 dated August 11,</p>
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		<p>2023</p> <p>18. Security Cover Certificate under Regulation 54(2) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated August 11, 2023</p> <p>19. Press Release and Earnings Presentation of Nexus Select Trust for the quarter ended June 30, 2023 dated August 11, 2023</p> <p>20. Meeting with Institutional Investors held on August 18, 2023 dated August 18, 2023</p> <p>21. Meeting with Institutional Investors held on August 21, 2023 dated August 21, 2023</p> <p>22. Meeting with Institutional Investors held on August 22, 2023 dated August 22, 2023</p> <p>23. Meeting with Institutional Investors held on August 24, 2023 dated August 24, 2023</p> <p>24. Meeting with Institutional Investors held on August 29, 2023 and August 30, 2023 dated August 31, 2023</p> <p>25. Request Letter for updating Legal Entity Identifier (LEI) Code dated August 29, 2023</p> <p>26. Prior intimation under Regulation 60(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,</p>
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Nexus Select Mall Management Private Limited

(Formerly known as Nexus India Retail Management Services Pvt. Ltd.,)

Registered Office: Embassy 247, Unit No. 501, B Wing LBS Marg, Vikhroli (West),
Mumbai City MH – 400083.

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		<p>2015 of the Record date and Payment of Interest Date dated September 12, 2023</p> <p>27. Meeting with Institutional Investor held on September 12, 2023 dated September 13, 2023</p> <p>28. Meetings with Institutional Investors held on September 12, 2023 and September 13, 2023 dated September 14, 2023</p> <p>29. Meeting with Institutional Investor held on September 25, 2023 dated September 25, 2023</p> <p>30. Intimation of closure of Trading Window for the quarter ending September 30, 2023 dated September 26, 2023</p> <p>31. Intimation under Regulation 57(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated September 30, 2023</p>
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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 & Compliance Officer
Membership No. A18140