

June 26, 2025

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: 974908, 974909, 976118, 976119 and 976657 (NCDs); Scrip Code for CPs: 729368

Dear Sir/ Madam,

Subject: Disclosure of Credit Rating obtained by Nexus Select Trust in terms of Regulation 23(5) of the SEBI (Real Estate Investment Trusts) Regulations, 2014.

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/2024/44 dated May 15, 2024 as amended from time to time, we wish to inform you that Nexus Select Trust has obtained rating from CRISIL Ratings Limited with respect to the Non-Convertible Debentures and Proposed Non-Convertible Debentures, following are the details of the credit rating:

Sr. No.	Name of the Credit Rating Agency	Particulars	Size of the issue (Crores)	Ratings
1	CRISIL Ratings Limited	Non-Convertible Debentures (proposed)	Rs.700	Crisil AAA/Stable (Assigned)
		Non-Convertible Debentures (outstanding)	Rs.1000	Crisil AAA/Stable (Reaffirmed)
		Non-Convertible Debentures (outstanding)	Rs.1000	Crisil AAA/Stable (Reaffirmed)
		Corporate Credit Rating	-	Crisil AAA/Stable (Reaffirmed)



The rating letters dated June 26, 2025, issued by CRISIL Ratings Limited in respect of the credit ratings are enclosed herewith.

Kindly take the above information on your records.

Thanking you,

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

Vijay Kumar Gupta
Company Secretary and Compliance Officer
Membership No. A14545
Encl: As Above



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RL/NESETR/371094/NCD/0625/122320/168555673

June 26, 2025

Mr. Chirag Singhal

Assistant General Manager

Nexus Select Trust

Embassy 247, Unit No. 501,

B Wing LBS Marg, Vikhroli (West)

Mumbai City - 400083

7045357624



Dear Mr. Chirag Singhal,

Re: Crisil Rating on the Rs.700 Crore Non Convertible Debentures of Nexus Select Trust

We refer to your request for a rating for the captioned Debt instrument.

Crisil Ratings has, after due consideration, assigned a Crisil AAA/Stable (pronounced as Crisil triple A rating with Stable outlook) rating to the captioned Debt instrument. Securities with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such securities carry lowest credit risk.

Further, in view of your decision to accept the Crisil Ratings, we request you to apprise us of the instrument details (in the enclosed format) as soon as it has been placed. In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from Crisil Ratings will be necessary.

As per our Rating Agreement, Crisil Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. Crisil Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which Crisil Ratings believes may have an impact on the rating. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

As per SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at debtissue@crisil.com. This will enable Crisil Ratings to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us at debtissue@crisil.com for any clarification you may need.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Snehil Shukla

Associate Director - Crisil Ratings

Nivedita Shibu

Director - Crisil Ratings



Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-3850

**Details of the Rs.700 Crore Non Convertible Debentures of
Nexus Select Trust**

	<i>1st tranche</i>		<i>2nd tranche</i>		<i>3rd tranche</i>	
<i>Instrument Series:</i>						
<i>Amount Placed:</i>						
<i>Maturity Period:</i>						
<i>Put or Call Options (if any):</i>						
<i>Coupon Rate:</i>						
<i>Interest Payment Dates:</i>						
<i>Principal Repayment Details:</i>	Date	Amount	Date	Amount	Date	Amount
<i>Investors:</i>						
<i>Trustees:</i>						

In case there is an offer document for the captioned Debt issue, please send us a copy of it.

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June 26, 2025

Mr. Chirag Singhal

Assistant General Manager

Nexus Select Trust

Embassy 247, Unit No. 501,

B Wing LBS Marg, Vikhroli (West)

Mumbai City - 400083

7045357624



Dear Mr. Chirag Singhal,

Re: Review of Crisil Rating on the Rs.1000 Crore Non Convertible Debentures of Nexus Select Trust

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Crisil Ratings has, after due consideration, reaffirmed its Crisil AAA/Stable (pronounced as Crisil triple A rating with Stable outlook) rating to the captioned Debt instrument. Securities with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such securities carry lowest credit risk.

In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from Crisil Ratings will be necessary.

As per our Rating Agreement, Crisil Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. Crisil Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which Crisil Ratings believes may have an impact on the rating. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

As per SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at debtissue@crisil.com. This will enable Crisil Ratings to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us at debtissue@crisil.com for any clarification you may need.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Snehil Shukla

Associate Director - Crisil Ratings

Nivedita Shibu

Director - Crisil Ratings



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June 26, 2025

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Nexus Select Trust

Embassy 247, Unit No. 501,

B Wing LBS Marg, Vikhroli (West)

Mumbai City - 400083

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Mr. Chirag Singhal
Assistant General Manager
Nexus Select Trust
Embassy 247, Unit No. 501,
B Wing LBS Marg, Vikhroli (West)
Mumbai City - 400083
7045357624

Dear Mr. Chirag Singhal,

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All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

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Yours sincerely,

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Associate Director - Crisil Ratings

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