

August 11, 2023

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 for NCDs: 974908 and 974909

Dear Sir/ Madam,

Subject: Press Release and Earnings Presentation of Nexus Select Trust for the quarter ended June 30, 2023.

In continuation to our intimation dated August 11, 2023, regarding the outcome of the Board Meeting of Nexus Select Mall Management Private Limited, Manager to Nexus Select Trust held on August 11, 2023, please see enclosed the:

1. Press Release for the quarter ended June 30, 2023, of Nexus Select Trust as **Annexure I.**
2. Earnings Presentation for the quarter ended June 30, 2023, of Nexus Select Trust as **Annexure II.**

The Press Release and Earnings Presentation shall also be uploaded on the website of Nexus Select Trust at <https://www.nexusselecttrust.com/>

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

ANNEXURE I

Nexus Select Trust delivers strong Q1 FY24 performance with 18% YoY consumption growth

Mumbai, India, 11 August 2023 : Nexus Select Trust (NSE: NXST / BSE: 543913), India's first listed Retail REIT, reported results today for the first quarter ended June 30, 2023. The Board of Directors of Nexus Select Mall Management Private Limited, Manager to the Nexus Select Trust, at its Board Meeting held earlier today reviewed and approved the financial results of Nexus Select Trust.

Business Highlight (Q1 FY24)

- Strong operating performance with 97% leased occupancy (Retail) and 18% YoY tenant sales growth in Q1 FY24
- Achieved Net Operating Income of INR 3,897 million, ahead of projections and on track to achieve FY24 projections
- Raised INR 22,500 million during the quarter at an average interest cost of 8.2% (vs 8.5% in projections) achieved interest savings of ~50 bps / ~INR 110 million per annum
- Maintained strong balance sheet with low LTV of 15%, attractive debt cost, and a AAA / Stable rating
- Distribution accrual for stub period (May 19, 2023 to June 30, 2023) in line with projections; first distribution to be made post Q2 FY24 for the period starting from date of listing to September 30, 2023

Dalip Sehgal, Executive Director and Chief Executive Officer at Nexus Select Trust, said, "I am delighted to announce the first quarter results of Nexus Select Trust, since listing on May 19, 2023. We are proud to report a strong start to FY24 with a robust consumption growth of 18% YoY in Q1 FY24. We continue to deliver on our commitment to provide best in class retail infrastructure to over 1,000 national and international brands with ~2,900 stores across our portfolio of malls. During this quarter, we leased 0.4 million square feet, resulting in an increase in occupancy to 97%. Our performance is also a reflection of the quality and scale at which we continue to deliver strong organic growth"

Performance Summary (Q1 FY24)

- Retail:
 - Leased 0.4M sf across 186 deals; including re-leasing of 0.3M sf at a 21% spread
 - Leased occupancy improved to 97% (300 bps over June 2022)
 - Stable lease expiry profile over next 4 years with average mark to market of 20% at expiry
- Hotels: Continued strong momentum with occupancy of 74%, Average Daily Rate (ADR) of INR 8,705 and EBITDA margin of 43%
- ESG: Launched 4.2MW hybrid renewable energy plant in Gujarat which is expected to result in an annual reduction of 10.7k tonnes CO2 emission

Investor Materials and Quarterly Investor Call Details

Nexus Select Trust has released a package of information on the quarterly results and performance, that includes (i) condensed consolidated and condensed standalone financial statements for the quarter ended June 30, 2023, and (ii) an earnings presentation covering Q1 FY24 results. All these materials are available in the Investors section of our website at www.nexusselecttrust.com.

Nexus Select Trust will host a conference call on August 11, 2023 at 17:00 hours Indian Standard Time to discuss the Q1 FY24 results. A replay of the call will be available in the Investors section of our website at www.nexusselecttrust.com.

About Nexus Select Trust

Nexus Select Trust is India's first publicly listed retail Real Estate Investment Trust (REIT). Our Portfolio comprises 17 best-in-class Grade-A urban consumption centres with a Gross Leasable Area of 9.9 million square feet spread across 14 cities in India, two complementary hotel assets (354 keys) and three office assets with a Gross Leasable Area of 1.3 million square feet. Our consumption centres have a tenant base of 1,000+ domestic and international brands spanning across ~2,900 stores.

For more information, please visit www.nexusselecttrust.com.

Disclaimer

This press release is prepared for general information purposes only and has to be read along with the presentation for earnings update. The information contained herein is based on management information and estimates. It is only current as of its date, has not been independently verified and may be subject to change without notice. Nexus Select Mall Management Private Limited ("the Manager") in its capacity as the Manager of Nexus Select Trust, and Nexus Select Trust make no representation or warranty, express or implied, as to, and do not accept any responsibility or liability with respect to, the fairness and completeness of the content hereof. Each recipient will be solely responsible for its own investigation, assessment and analysis of the market and the market position of Nexus Select Trust. Nexus Select Trust does not provide any guarantee or assurance with respect to any distribution or the trading price of its units.

This press release contains forward-looking statements based on the currently held beliefs, opinions and assumptions of the Manager. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of Nexus Select Trust or industry results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, recipients of this press release are cautioned not to place undue reliance on these forward-looking statements. The Manager disclaims any obligation to update these forward-looking statements to reflect future events or developments or the impact of events which cannot currently be ascertained, such as COVID-19. In addition to statements which are forward looking by reason of context, the words 'may', 'will', 'should', 'expects', 'plans', 'intends', 'anticipates', 'believes', 'estimates', 'predicts', 'potential' or 'continue' and similar expressions identify forward-looking statements.

This press release also contains certain financial measures which are not measures determined based on GAAP, Ind-AS or any other internationally accepted accounting principles, and the recipient should not consider such items as an alternative to the historical financial results or other indicators of Nexus Select Trust cash flow based on Ind-AS or IFRS. These non-GAAP financial measures, as defined by the Manager, may not be comparable to similarly titled measures as presented by other REITs due to

differences in the way non-GAAP financial measures are calculated. Even though the non-GAAP financial measures are used by management to assess Nexus Select Trust financial position, financial results and liquidity and these types of measures are commonly used by investors, they have important limitations as analytical tools, and the recipient should not consider them in isolation or as substitutes for analysis of Nexus Select Trust financial position or results of operations as reported under Ind-AS or IFRS. Certain figures in this press release have been subject to rounding off adjustments. Actual legal entity name of occupiers may differ

For more information please contact:

Pratik Dantara

Head of Investor Relations and Strategy

Email: IR@nexusselecttrust.com

Phone: +91 022 6280 5000

ANNEXURE II

Nexus Select Trust

Q1 FY24 Earnings Update

August 11, 2023

DISCLAIMER

This presentation is issued by Nexus Select Mall Management Private Limited (the “Manager”) in its capacity as the Manager of the Nexus Select Trust, for general information purposes only, without regards to the specific objectives, financial situation or requirements of any particular person. This presentation may not be copied, published, distributed or transmitted, in whole or in part, for any purpose, and should not be construed as legal, tax, investment or other advice.

This presentation does not constitute a prospectus, placement document, offering circular or offering memorandum and is not an offer or invitation or recommendation or solicitation or inducement to buy or sell any units or other securities including any units or other securities of: (i) the Nexus Select Trust, its Holdcos, SPVs and/or investment entity; or (ii) its Sponsors or any of the subsidiaries of the Sponsor or any member of the Sponsor Group; or (iii) the Manager; or (iv) the Trustee, nor shall part, or all, of this presentation form the basis of, or be relied on, in connection with, any contractor investment decision in relation to any securities.

Unless otherwise stated, the information contained here in is based on management information and estimates. The information contained here in is only current as of the date specified herein, has not been independently verified and may be subject to change without notice, including based on the impact of Covid on us, our occupiers and the Indian and global economies. Please note that past performance is not indicative of future results. Please note that the recipient will not be updated in the event the information becomes stale. The Manager assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent development, information or events, or otherwise. The Manager, as such, makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of the content including any information or opinions contained herein. Any opinions expressed in this presentation or the contents of this presentation are subject to change without notice. Neither the delivery of this presentation nor any further discussions of the Manager with any of the recipients shall, under any circumstances, create any implication that there has been no change in the affairs of the Nexus Select Trust since the date of this presentation.

This presentation also contains forward-looking statements based on the currently held beliefs, opinions and assumptions of the Manager. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of the Nexus Select Trust or industry results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, uncertainties and other factors, including the impact of Covid on us, our occupiers and the Indian and global economies, recipients of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Manager disclaims any obligation to update these forward-looking statements to reflect future events or developments or the impact of events which cannot currently be ascertained, such as Covid. In addition to statements which are forward looking by reason of context, the words ‘may’, ‘will’, ‘should’, ‘expects’, ‘plans’, ‘intends’, ‘anticipates’, ‘believes’, ‘estimates’, ‘predicts’, ‘potential’ or ‘continue’ and similar expressions identify forward-looking statements. There can be no assurance that Nexus Select Trust will enter into any definitive arrangements for any of the acquisition deals in pipeline.

Certain information (including any guidance and proforma information) presented here in is based on management information, assumptions and estimates and is not audited or reviewed by an auditor or based on GAAP, IndAS or any other internationally accepted accounting principles. The reader should not consider such items as an alternative to the historical financial results or other indicators of the Nexus Select Trust profit, cashflows or distribution based on any GAAP. Actual results may be materially 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.

While the business KPIs included in the presentation are for the 1st Apr’23 to 30th Jun’23, it is important to note that Initial Portfolio Acquisition Transaction, including acquisition of equity interest in the Holdcos and SPVs, has been completed on 12th May’23. Accordingly, statutory financial statements have been prepared from 13th May’23 to 30th Jun’23. Further, Nexus Select Trust has opted to apply optional concentration test as per IND AS 103 in respect of acquisition of these Holdcos and SPVs. Accordingly, no Goodwill/ capital reserve is recognised in Initial Portfolio Acquisition Transaction.

By reading this presentation the recipient acknowledges that the recipient will be solely responsible for its own investigation, assessment and analysis of the market and the market position of the Nexus Select Trust and that the recipient will conduct its own analysis and be solely responsible for forming its own view of the potential future performance of the business of the Nexus Select Trust. This presentation may not be all inclusive and may not contain all of the information that the recipient considers material. The distribution of this presentation in certain jurisdictions may be restricted by law. Accordingly, any persons in possession of this presentation should inform themselves about and observe any such restrictions.

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THIS PRESENTATION DOES NOT CONSTITUTE OR FORM ANY PART OF ANY OFFER, INVITATION OR RECOMMENDATION TO PURCHASE OR SUBSCRIBE FOR ANY UNITS OR OTHER SECURITIES IN INDIA, THE UNITED STATES OR ELSEWHERE

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(I). KEY HIGHLIGHTS

India's largest retail platform by completed area and number of malls with 9.9M sf⁽¹⁾ area spread across 17 centres in 14 cities



97% Leased Occupancy ⁽²⁾	18% YoY Tenant Sales Growth ⁽²⁾⁽³⁾
INR 29.3 Bn Tenant Sales ⁽²⁾⁽⁴⁾	11.6% Rent to Sales ⁽²⁾⁽⁴⁾
21% Q1 FY24 Re-leasing Spread ⁽²⁾⁽⁵⁾⁽⁶⁾	~20% Re-leasing Spread till FY27 ⁽²⁾⁽⁶⁾
INR 3,897 M NOI ⁽⁴⁾⁽⁷⁾	~15% LTV ⁽⁸⁾⁽⁹⁾

(1) Excludes 1.3M sf office, 354 hotel keys and renewable energy.
 (2) Represents data for consumption centres only.
 (3) Tenant sales of Apr-Jun'23 as compared to Apr-Jun'22.
 (4) For period Apr-Jun'23.
 (5) Achieved on 0.3M sf area re-leased.

(6) Computed based on mark-up in rental achieved on the minimum guaranteed rental by re-leasing during the relevant period.
 (7) Excludes 50% stake of Treasure Island.
 (8) Computed basis GAV as per Dec'22 independent valuation.
 (9) Excluding restricted cash.

First Retail REIT to list on Indian Stock Exchanges



Initial Public Offering INR 32,000 M

Listed
May 19, 2023

Ticker:
NSE: NXST
BSE: 543913

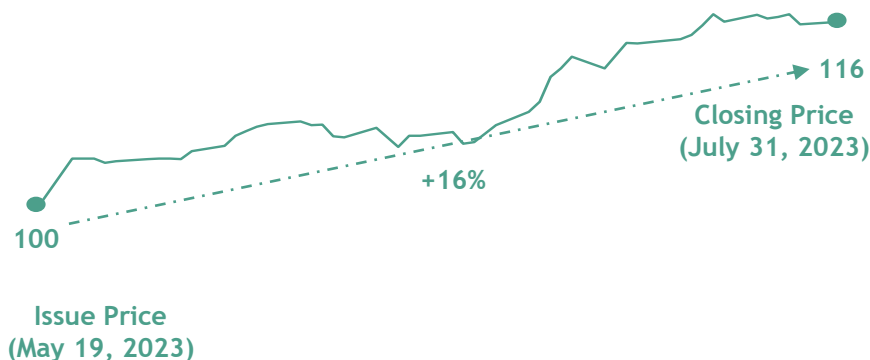
Key Transaction Highlights

- Largest Retail platform in India⁽⁵⁾
- Strong endorsement by domestic and international investors
- IPO 5.5x subscribed; 5.9x on Non-Institutional portion

Key Metrics

Issue Price per Unit (INR) ⁽¹⁾	100.0
NAV per Unit (INR) ⁽²⁾	127.7
Market Cap (INR M) ⁽³⁾	175,740
GAV (INR M) ⁽⁴⁾	234,993

Price Performance Since Listing⁽⁶⁾



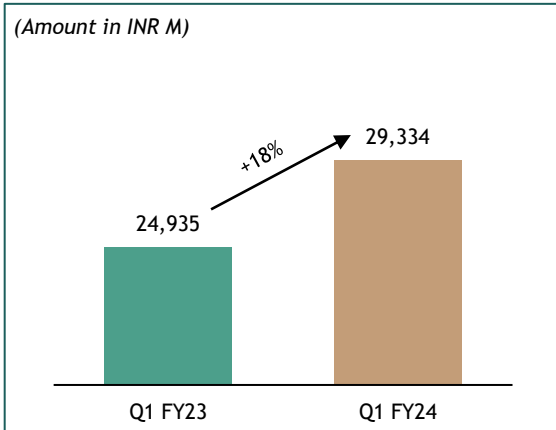
(1) Based on "Final Offer Document" dated May 16, 2023.
 (2) Net asset value as at December 31, 2022 derived from Condensed Combined Financial Statements as of December 31, 2022. NAV per unit has been calculated based on Net Assets at Fair Value for Nexus Select Trust as at December 31, 2022, reduced for NAV of WRPL and 30% of NMMCP.L
 (3) Computed as of July 31, 2023.

(4) As per Dec'22 independent valuation.
 (5) By completed area and number of malls.
 (6) Source: NSE.

KEY HIGHLIGHTS FOR Q1 FY24

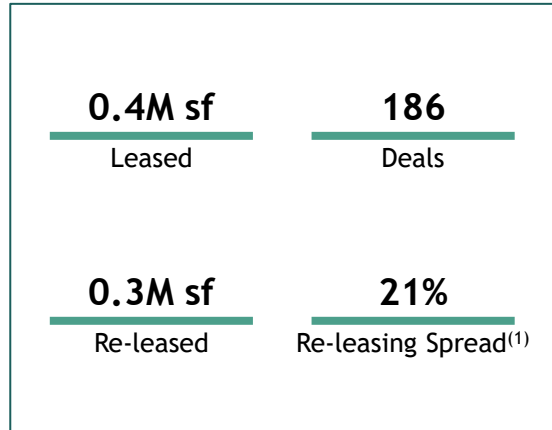
CONSUMPTION GROWTH

Strong sales growth at 18% YoY



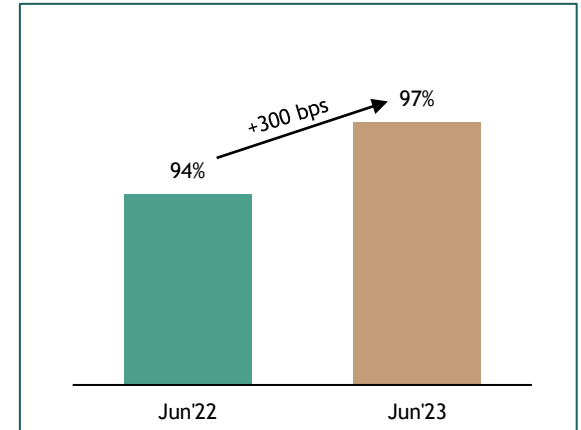
LEASING

Leased 0.4M sf during the quarter



OCCUPANCY RAMP-UP

Increased occupancy with pro-active leasing



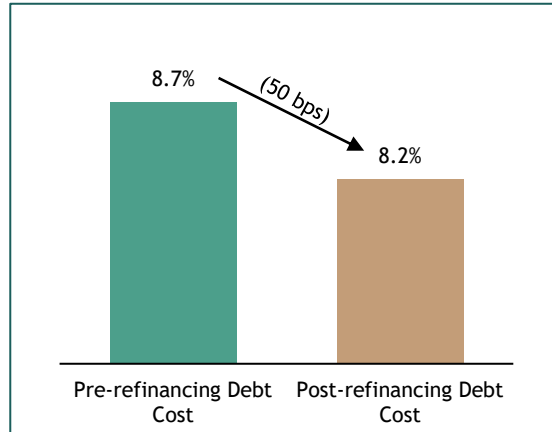
TENANTS

One of India's only two Apple owned stores launched by Tim Cook



FINANCING

Raised INR 22,500 M at an average debt cost of 8.2%



FY24 GUIDANCE

Strong Performance

Q1 FY24 Ahead of Projections

On Track

FY24 Projections

(1) Computed based on mark-up in rental achieved on the Minimum Guaranteed rental by re-leasing during the relevant period.

Nexus Select Trust has a plug and play approach for successful acquisition and integration of assets



Acquire the asset



Upgrade the asset through strategic capex



Reposition the asset by premiumizing brand offering



Increase rental yield and improve overall profitability



Optimise cost by implementing best practices

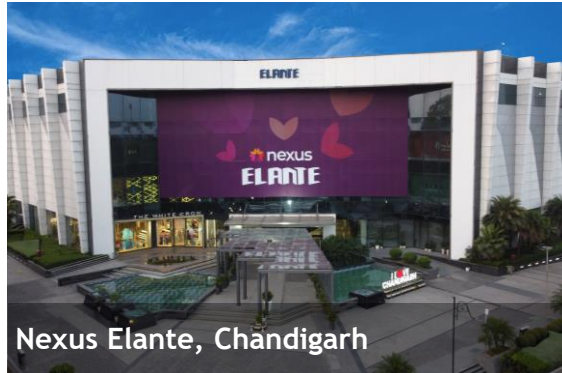


Focus on marketing to attract shopper traffic

PAN INDIA HIGH QUALITY PORTFOLIO



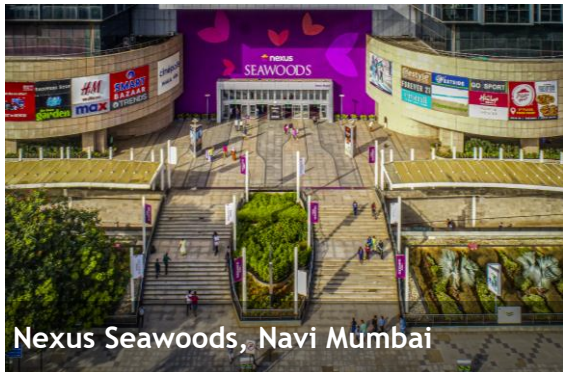
Select Citywalk, Delhi



Nexus Elante, Chandigarh



Nexus Hyderabad, Hyderabad



Nexus Seawoods, Navi Mumbai



Nexus Ahmedabad One, Ahmedabad



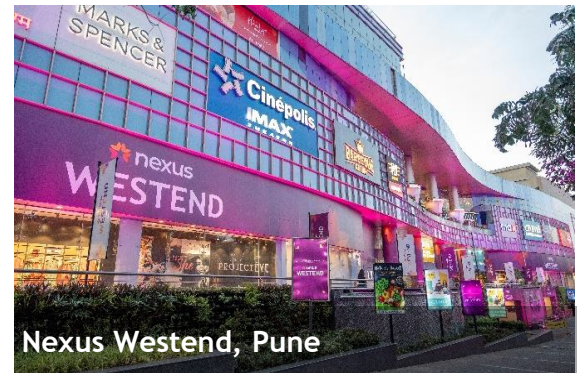
Nexus Vijaya, Chennai



Nexus Koramangala, Bengaluru



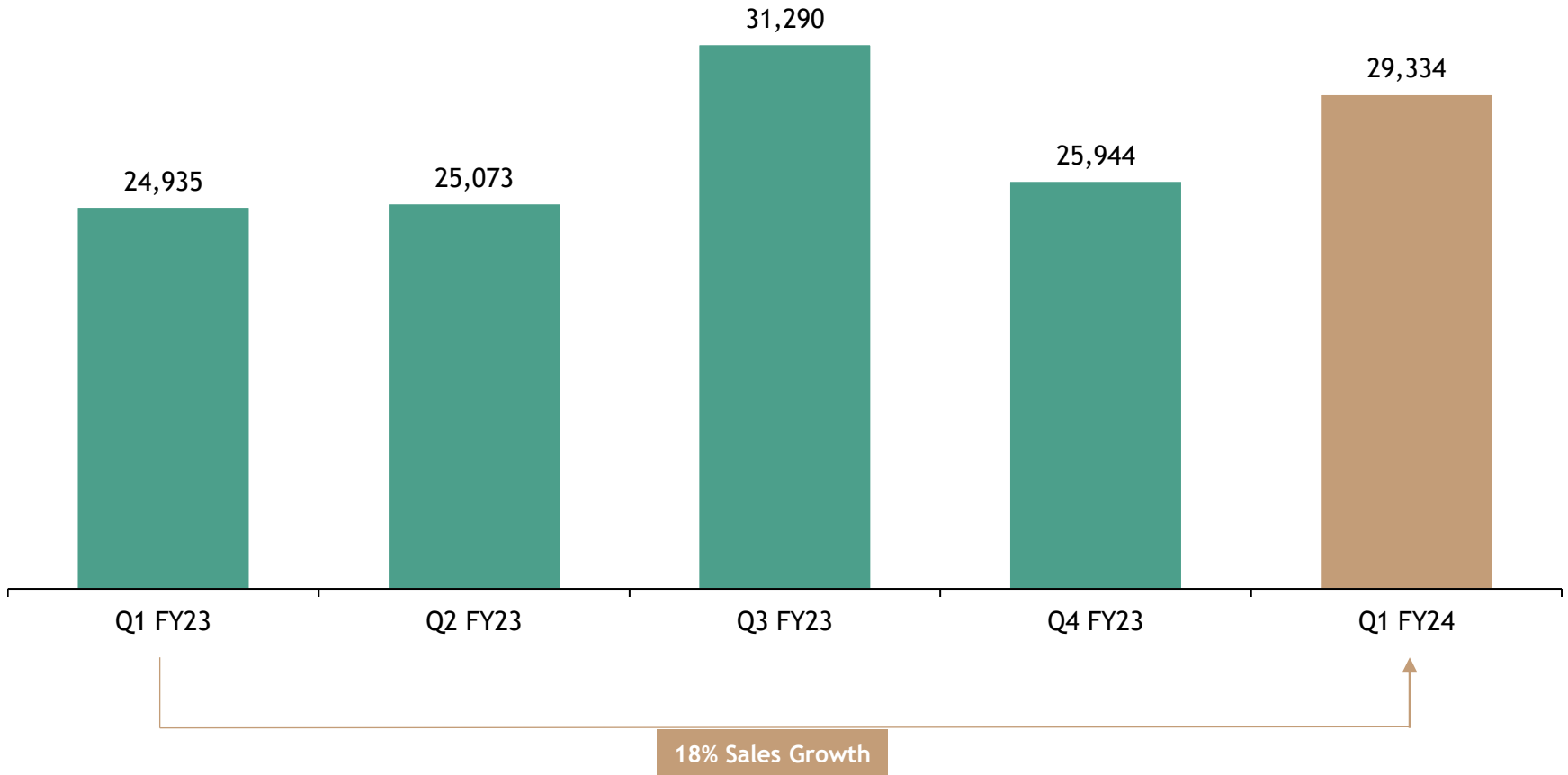
Nexus Esplanade, Bhubaneswar



Nexus Westend, Pune

Consumption momentum continues with tenant sales growth of 18% YoY in Q1 FY24

(Amount in INR M)



Notes: Above numbers are indicative unaudited numbers and presented for illustration purpose.

Strong performance for Q1 FY24 ahead of projections and on track to achieve FY24 projections

INR 5,244 M

Revenue from Operations

INR 3,897 M

NOI

INR 3,704 M

Adjusted EBITDA⁽¹⁾

74%

NOI Margin

71%

Adjusted EBITDA Margin⁽¹⁾

Distributions accrued since May 19, 2023; payout along with Q2 FY24 distributions

Notes: Above numbers are excluding 50% stake of Treasure Island. These numbers are unaudited management estimates for period Apr-Jun '23; however statutory financials are for the period May 13, 2023 to June 30, 2023. Comparative numbers for previous quarters are not presented since Initial Portfolio Acquisition Transaction by Nexus Select Trust were consummated on May 12, 2023.

(1) Adjusted for fair valuation gains on debt instruments and IPO expenses. Without these adjustments, Q1 FY24 EBITDA is INR 3,824 M and EBITDA margin is 73%.

(II). RETAIL UPDATE

Retail portfolio has witnessed strong performance in Q1 FY24 on the back of robust consumption growth

INR 4,631 M

Retail Revenue from
Operations

INR 3,441 M

Retail NOI

74%

Retail NOI Margin

97%

Leased Occupancy

INR 1,617 psf pm

Trading Density

5.5 Years

WALE⁽²⁾

Notes: Above numbers are excluding 50% stake of Treasure Island. These numbers are unaudited management estimates for period Apr-Jun'23; however statutory financials are for the period May 13, 2023 to June 30, 2023. Comparative numbers for previous quarters are not presented since Initial Portfolio Acquisition Transaction by Nexus Select Trust were consummated on May 12, 2023.

(1) Based on Dec'22 independent valuation.

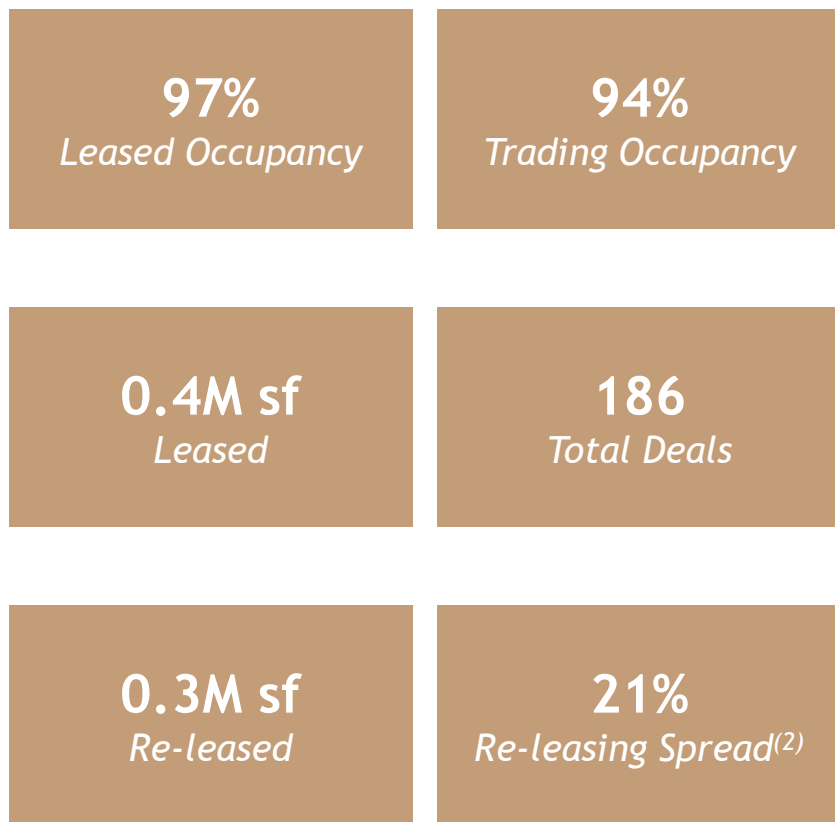
(2) Based on gross rental.

(II. A). LEASING UPDATE

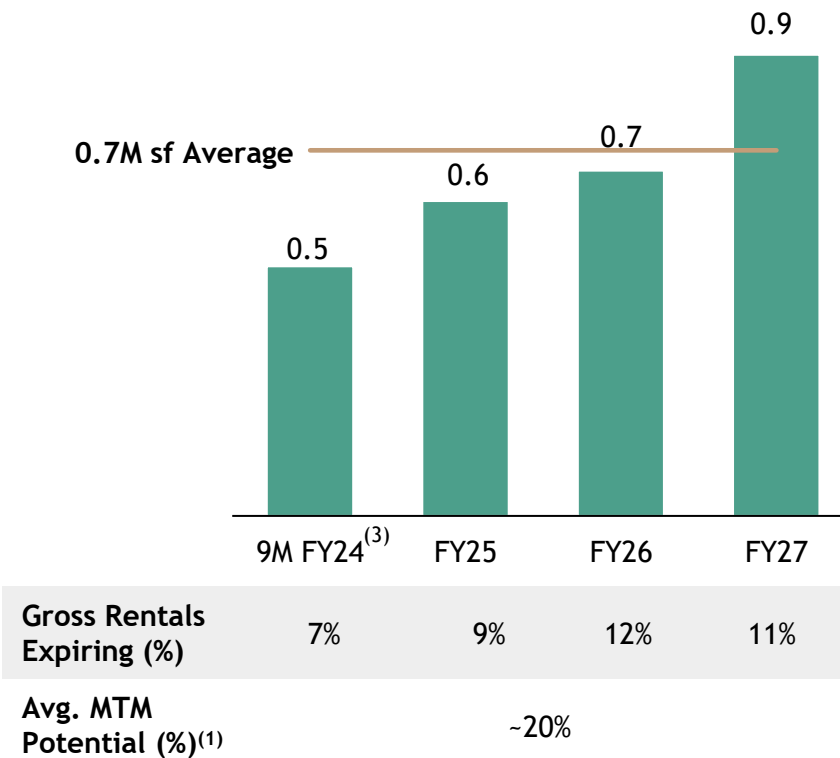
 **SELECT
CITYWALK**
Go Shopping!

Leasing momentum continues to be strong with retail portfolio 97% occupied; stable lease expiry profile over the next 4 years with MTM potential of ~20%⁽¹⁾

Q1 FY24 Updates



Area Expiring (M sf)



(1) MTM based on growth potential between market rent over minimum guarantee rent.

(2) Computed based on mark-up in rental achieved on the Minimum Guaranteed Rental by re-leasing during the relevant period.

(3) Represent period of Jul'23-Mar'24.

110 new stores totaling 265k sf commenced trading this quarter

265k sf
Store Area

110
New Stores

27
New Tenants

83
Existing Tenants



One of India's only two Apple owned stores launched by Tim Cook in Select Citywalk





**(II. B).
MARKETING &
OPERATIONS
UPDATE**

Curated marketing efforts to maximize shopper traffic



Celebrity Endorsements



Live Concerts



Celebrity Visits



Thematic Events



Festival Celebrations



Shop & Win Gifts

Nexus Malls became the 1st mall platform to rope in Amitabh Bachchan, India's leading film star as its "Happyness Ambassador"



45+ marketing initiatives in Q1 FY24 augmenting shopper traffic





(III). HOSPITALITY & OFFICE

Hospitality business continues its growth trajectory; Q1 FY24 performance in-line with projections



Hyatt Regency, Chandigarh (211 Keys)



Oakwood Residence, Bengaluru (143 Keys)

69%
Occupancy

INR 10,008
ADR

82%
Occupancy

INR 7,089
ADR

INR 237 M
Revenue from Operations

INR 98 M
EBITDA

INR 84 M
Revenue from Operations

INR 42 M
EBITDA

(1) Based on Dec'22 independent valuation.

Office portfolio of 1.3 M sf is 72% occupied



Leasable Area (M sf)	1.0	0.2	0.1
Leased Occupancy (%)	67%	100%	78%
WALE (Years)	3.3	4.7	4.2
In-Place Rent (INR psf)	84	53	106
NOI (INR M)	141	29	23

(1) Based on Dec'22 independent valuation.



(IV). FINANCIAL UPDATE

Raised debt of INR 22,500 M at an avg. cost of ~8.2% (vs 8.5% assumed in projections)

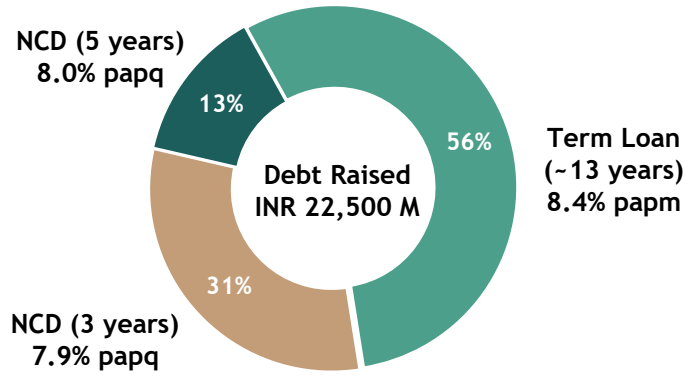
INR 22,500 M
Debt Raised

~8.2%
Average Debt Cost

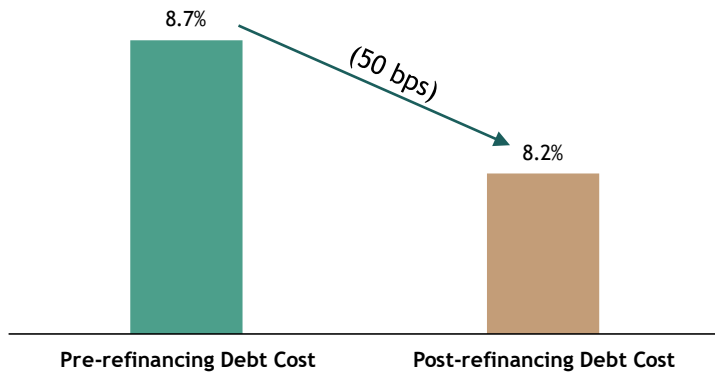
~INR 110 M
Annual Interest Cost Savings

8.8 Years
Average Debt Tenure

Diversified Debt Maturity Profile



Achieved Significant Refinance Spreads



No near-term debt maturity; ability to raise ~\$1 Bn to fund future inorganic growth on back of low LTV (~15%)⁽¹⁾⁽²⁾

INR 35,006 M
Net Debt⁽¹⁾

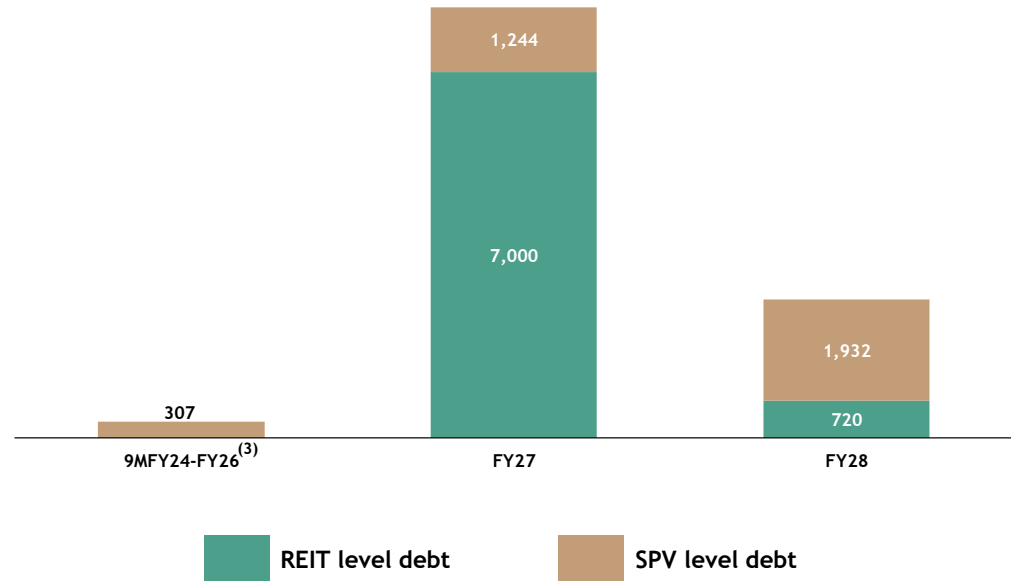
~15%
LTV⁽¹⁾⁽²⁾

AAA / Stable
CRISIL / ICRA Rating

~\$1 Bn
Proforma Debt Headroom

Debt Maturity Profile

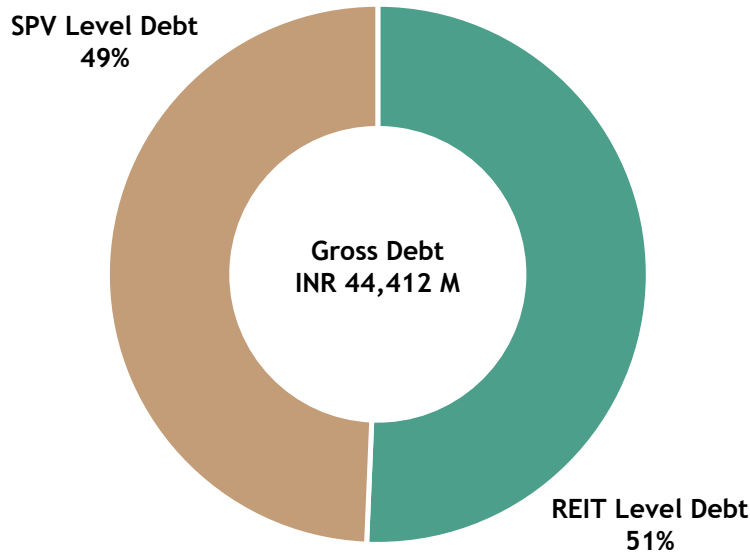
(Amount in INR M)



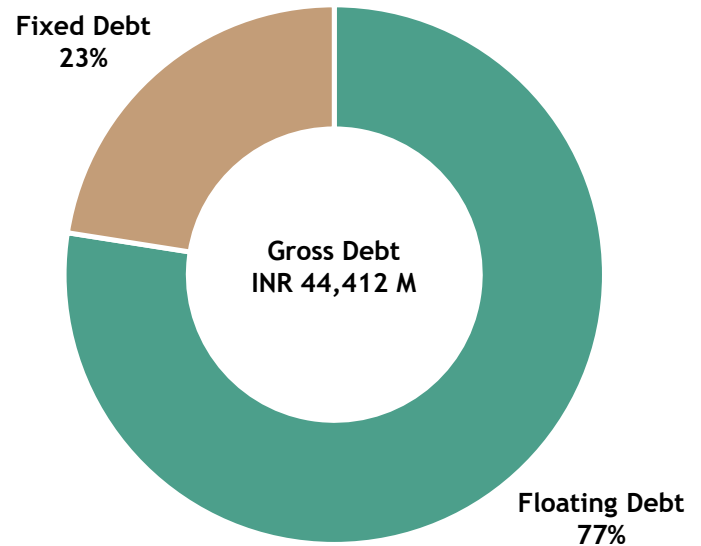
(1) Excluding restricted cash.
 (2) Computed basis GAV as per Dec'22 independent valuation.
 (3) FY24 debt repayment details is for period Jul'23-Mar'24.

Robust balance sheet with diversified debt portfolio

REIT/ SPV Debt Composition



Fixed/ Floating Debt Composition



3.0x
Gross Debt
To Adjusted EBITDA⁽¹⁾

3.5x
Interest Coverage
Ratio⁽²⁾

~8.3%
Average Debt Cost

(1) Adjusted EBITDA for FY24 annualized basis Q1 FY24 adjusted EBITDA.
(2) Computed based on adjusted EBITDA for Q1 FY24.



**(V). ESG
INITIATIVES**

50+ ongoing ESG initiatives to create a positive impact on people, community and the environment

Actively working on a roadmap to achieve net carbon neutrality by FY30

ESG Certifications and Awards

Key ESG Stats



S&P Dow Jones Indices

A Division of **S&P Global**

35MW+

Renewable Energy

30%

Renewable Energy Consumption⁽¹⁾



100%

Green Building Certified⁽²⁾

76

GRESB Score

~91%

Waste Diverted from Landfills⁽³⁾

~82%

Malls Zero Liquid Discharge⁽³⁾



~540k kl

Waste Water Recycled⁽³⁾

24%

Female Workforce⁽²⁾⁽⁴⁾

(1) Consumption in common area and HVAC during Apr-Jun'23.
 (2) Represents retail portfolio only.
 (3) Numbers are for FY23.
 (4) As of Jun'23.



Rooftop Solar Plant (Nexus Vijaya)



Vayallanur Lake Rejuvenation



Menstrual Hygiene Campaign



Yoga Session (Nexus Amritsar)

Launched 4.2MW hybrid solar and wind renewable energy plant in Gujarat in Q1 FY24



Key Stats⁽¹⁾

11.5M

Annual Unit Generation

25%+

Yield on Cost

~70%

Potential Renewable Energy Consumption⁽²⁾

~10.7k tonnes

Annual CO₂ Emission Reduction

(1) These numbers are unaudited estimates and actual numbers could be different from estimates.

(2) Consumption in common area and HVAC of Nexus Ahmedabad One.

STRONG CORPORATE GOVERNANCE FRAMEWORK

Assets

- Minimum 80% of value in completed and income generating assets
- Minimum 90% of net distributable cash flows to be distributed at least semi-annually
- Restrictions on speculative land acquisition

Leverage

- Majority unitholder approval required if debt⁽¹⁾ exceeds 25% of asset value
- Debt cannot exceed 49% of asset value

Manager

- Minimum 50% directors to be independent
- REIT Manager can be removed with the approval of 60% unrelated unitholders
- Alignment with unitholder interests due to a performance linked management fees structure

Strong Related Party Safeguards

- Sponsors are prohibited from voting on related party transactions
 - Only non-related parties to vote in case of asset contribution by sponsor
- Majority unitholder approval required for acquisition or disposal of asset exceeding 10% of REIT value
- Acquisition or sale price cannot deviate more than 10% from avg. valuation of 2 independent valuers
- Fairness opinion from independent valuer required if related party leases exceed 20% of REIT area or rent or value

(1) Debt includes consolidated borrowings and deferred payments of the REIT, Hold Co and SPVs.

(VI). APPENDIX



Our top 7 retail malls constitute 75%+ of retail GAV⁽¹⁾

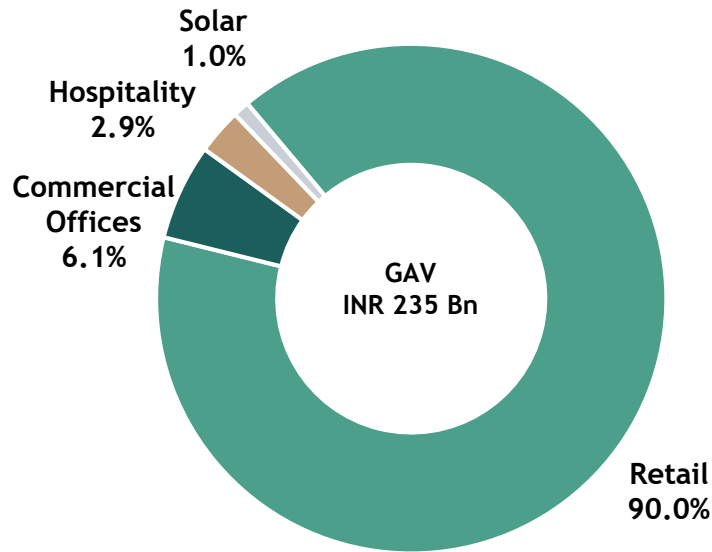
Particulars	Select Citywalk	Nexus Elante	Nexus Seawoods	Nexus Ahmedabad One	Nexus Hyderabad	Nexus Vijaya	Nexus Shantiniketan
Operational Metrics							
Leasable Area (M sf)	0.5	1.2	1.0	0.9	0.8	0.6	0.6
Leasing Occupancy (%)	99%	99%	98%	98%	99%	99%	95%
Trading Occupancy (%)	98%	99%	98%	96%	99%	90%	95%
In-place Rent (INR psf)	429	171	132	116	108	98	89
Tenant Sales (INR M)	3,966	4,544	3,081	2,300	3,097	1,944	1,776
Trading Density (INR psf pm)	4,212	1,891	1,625	1,345	2,004	1,696	1,564
Area Expiring ('000 sf)							
9M FY24 ⁽²⁾	50	53	11	66	82	7	1
FY25	38	49	72	56	65	35	55
FY26	61	101	59	68	58	49	24

(1) Based on Dec'22 independent valuation.

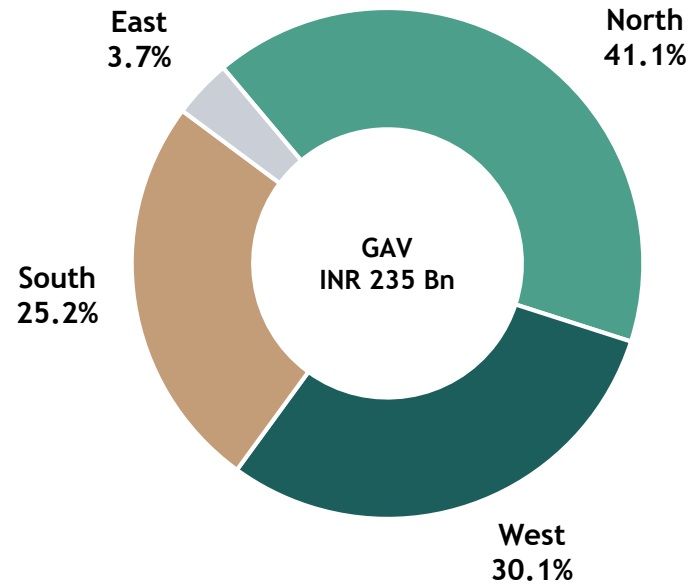
(2) Represent period of Jul'23-Mar'24.

100% completed portfolio with retail focus and geographic diversification

GAV Break-up by Segment⁽¹⁾



GAV Break-up by Region⁽¹⁾



(1) Based on Dec'22 independent valuation.

INDEPENDENT VALUATION (DEC'22)

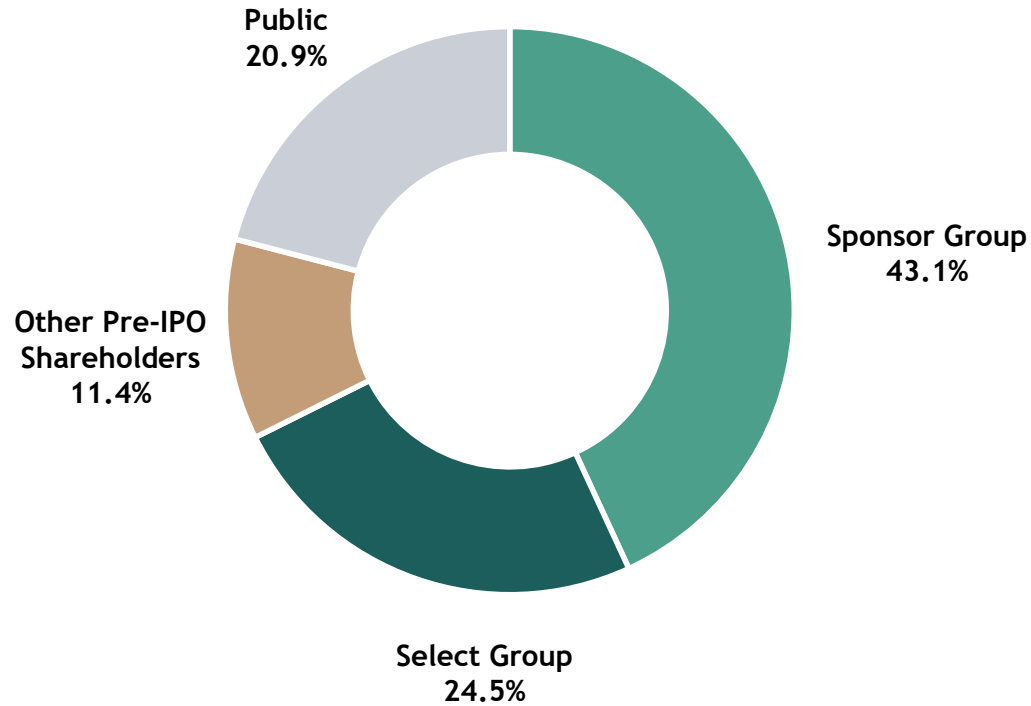
Asset	Amount (INR M)
Select Citywalk	45,519
Nexus Elante	38,672
Nexus Seawoods	22,169
Nexus Ahmedabad One	19,561
Nexus Hyderabad	16,896
Nexus Vijaya	12,565
Nexus Esplanade	8,617
Nexus Westend	8,444
Nexus Koramangala	8,352
Nexus Amritsar	6,326
Nexus Shantiniketan	5,953
Nexus Celebration	4,557
Nexus Whitefield	3,681
Fiza by Nexus	2,881
Nexus Centre City	2,714
Treasure Island ⁽¹⁾	2,552
Nexus Indore Central	2,007
Sub-total (Retail)	211,466
Commercial Offices	14,324
Hospitality	6,790
Solar	2,413
Total	234,993

Note: Above numbers are based on Dec'22 independent valuation.

(1) Represents share of Nexus Select Trust only.

Unitholding Pattern

(% stake)



► Strong response from 24k+ retail unitholders in the IPO driven by extensive engagement

Above data is as of July 31, 2023.



Tuhin Parikh

- ▶ Head of Blackstone Real Estate India
- ▶ Non-Executive Director, Embassy REIT's manager



Michael Holland

- ▶ 23+ Years Experience
- ▶ Former CEO, Embassy Office Parks REIT's manager
- ▶ Former Country Manager & MD, JLL India



Asheesh Mohta

- ▶ Head of Real Estate Acquisitions in India, Blackstone Real Estate India



Sadashiv Rao

- ▶ 25+ Years Experience
- ▶ Former Director: IDFC, Indraprastha Gas Ltd
- ▶ Director: Yes Bank



Arjun Sharma

- ▶ Chairman & MD, Select Holiday Resorts
- ▶ Has been a council member of the World Travel & Tourism Council since 2000



Alpana Parida

- ▶ 20+ Years Experience
- ▶ Founder & CEO, Tiivra Ventures
- ▶ Director: Nykaa, Nestle



Dalip Sehgal

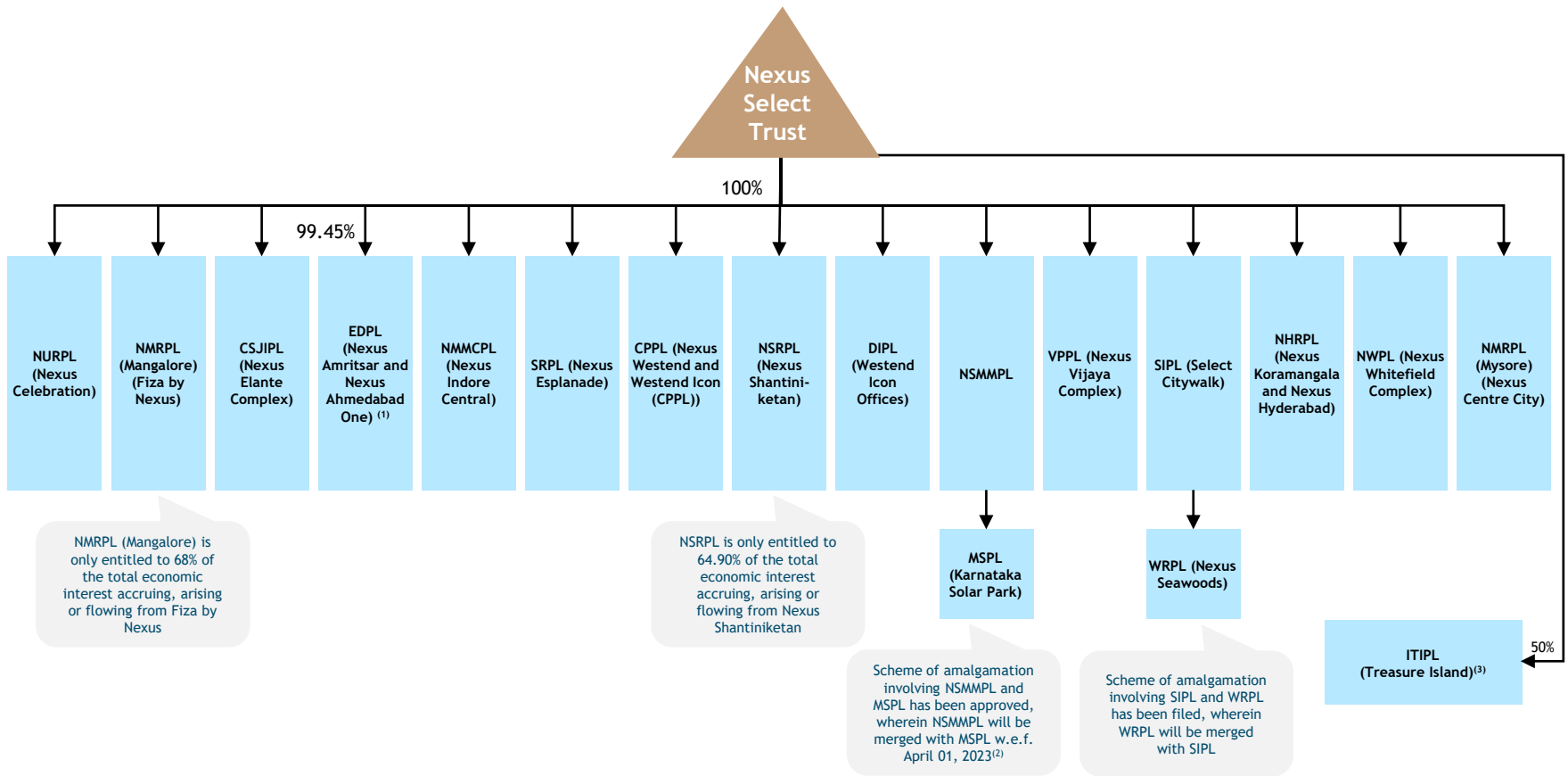
- ▶ 40+ Years Experience
- ▶ ED & CEO of the Manager
- ▶ Previously at: Godrej (Managing Director) and Unilever India (Executive Director)



Jayesh Merchant

- ▶ 35+ Years Experience
- ▶ Former CFO and Company Secretary, President - Industrial JVs, Asian Paints

Nexus Select Trust: Corporate structure



Notes: (1) 12,926 equity shares aggregating 0.55% held by SSIH Indian Investments One Ltd. is currently subject to a regulatory lock-in until September 30, 2025 and shall be transferred to the Nexus Select Trust after expiry of such regulatory lock-in at the option of the Nexus Select Trust pursuant to a call option in favour of the Nexus Select Trust as agreed to under the EDPL SAA. (2) Filing process underway to give effect to the merger. (3) The Nexus Select Trust holds 50% stake in ITIPL, the balance 50% stake continues to be held by the joint venture partner.

KEY TERMS AND DEFINITIONS

Notes:

- All figures in this presentation are as of June 30, 2023 unless otherwise specified
 - Some of the figures in this presentation have been rounded-off to the nearest decimal for the ease of presentation
 - All operational KPIs included in the presentation are at 100% stake in all SPVs (except for Nexus Koramangala landowners share) and Investment entity.
 - Any references to long-term leases or WALE (Weighted Average Lease Expiry) assumes successive renewals by occupiers at their option
 - The words 'UCC', 'Consumption centre', 'Urban Consumption centre', 'Mall', 'Retail portfolio', 'Retail' have been used interchangeably
 - The words 'Sales', 'Consumption', 'Tenant Sales' have been used interchangeably
 - Gross Asset Value (GAV) considered as per Dec'22 valuation undertaken by iVAS Partners, represented by Mr. Vijay Arvindkumar C
 - Key Terms and Definitions:
1. ADR - Average Daily Rate (ADR) is a measure of the average rate charged for rooms sold and is calculated by dividing total rooms revenue for a period by the number of rooms sold during that period
 2. Area - All area is leasable area unless otherwise specified
 3. Bn - Billions
 4. BSE - BSE Limited
 5. Carpet Area - The Net leasable area, excluding the area covered by external walls, areas under service shafts, exclusive balcony or veranda area and exclusive open terrace area, but includes the area covered by the internal partition walls, shaft, columns inside the store
 6. CBRE - CBRE South Asia Private Limited
 7. Completed Area - The leasable area of a property for which occupancy certificate has been received
 8. EBITDA - Earnings/ (loss) before finance costs, depreciation, amortization, impairment loss and income tax excluding share of profit of equity accounted investee
 9. Entities name
 - I. CPPL - Chitrali Properties Private Limited
 - II. CSJIPL - CSJ Infrastructure Private Limited
 - III. DIPL - Daksha Infrastructure Private Limited
 - IV. EDPL - Euthoria Developers Private Limited
 - V. ITIPL - Indore Treasure Island Private Limited
 - VI. MSPL - Mamadapur Solar Private Limited
 - VII. NHRPL - Nexus Hyderabad Retail Private Limited
 - VIII. NMMCPL - Naman Mall Management Company Private Limited
 - IX. NMRPL - Nexus Mangalore Retail Private Limited
 - X. NMRPL - Nexus Mysore Retail Private Limited
 - XI. NSMMPL - Nexus South Mall Management Private Limited
 - XII. NSRPL - Nexus Shantiniketan Retail Private Limited
 - XIII. NURPL - Nexus Udaipur Retail Private Limited
 - XIV. NWPL - Nexussmall Whitefield private Limited
 - XV. SIPL - Select Infrastructure Private limited
 - XVI. SRPL - Safari Retreats Private Limited
 - XVII. VPPL - Vijaya Productions Private Limited
 - XVIII. WRPL - Westerly Retail Private Limited
 10. Footfalls or Shopper traffic - The number of people entering a shop or shopping area part of the consumption centre in a given time
 11. GAV - Gross Asset Value is the Market Value (as defined below) of the asset(s) in our Portfolio as of December 31, 2022 (unless otherwise specified)
 - 12.GRESB - Formerly known as Global Real Estate Sustainability Benchmark
 13. Gross Rentals - Rental income (the sum of Minimum Guaranteed Rentals (as defined below) and Turnover Rentals (as defined below))
 14. Initial Portfolio Acquisition Transaction - The transaction pursuant to which the Nexus Select Trust acquired the portfolio (SPVs) prior to listing.
 15. In-place Rent - Higher of i) Minimum guaranteed rent as of Jun'23 or ii) Revenue share
 16. IPO - Initial Public Offering of units of Nexus Select Trust
 17. KPIs - Key Performance Indicators
 18. Leasable Area - Total square footage that can be occupied by tenant for the purpose of determining a tenant's rental obligations. As of June 30,2023, the Leasable Area of Nexus Select Trust is equal to the completed area
 19. LTV - Loan to Value
 20. M - Millions
 21. Minimum Guaranteed Rentals - Minimum guaranteed rental income as per terms contractually agreed with the tenant(s)
 22. Minimum Guaranteed Rent - Minimum guaranteed rental income (as defined above) / Occupied Area (as defined below) x Monthly factor
 23. MTM - Mark to Market
 24. MW - Mega-Watt
 25. NCD - Non Convertible debentures
 26. NAV - Net asset value
 27. Net Debt - Gross Debt less short term treasury investments and cash and cash equivalents
 28. NOI - Net Operating Income
 29. NSE - The National Stock Exchange of India Limited
 30. Occupied Area - Completed Area (as defined above) for which lease agreements have been signed with the lessee(s)
 31. psf - Per square feet
 32. Psf pm - Per square feet per month
 33. Re-leasing spread - Refers to the change in rent psf between new & expiring leases, expressed as a percentage
 34. Sponsor - Wynford Investments Limited
 35. sf - Square feet
 36. Tenant Sales - Net sales generated by tenant(s) from sale of merchandise or provision of services from the stores located within the Portfolio
 37. Trading Density - Tenant Sales (as defined above) for respective period / Carpet Area (as defined above) x Monthly factor
 38. Trading Occupancy - Total operational area / Total leasable area
 39. Trustee - Axis Trustee Services Limited
 40. Turnover Rentals - Higher of (i) contracted turnover rent percentage applied to tenant sales of the respective period, less applicable Minimum Guaranteed Rentals for the same period, or (ii) nil
 41. UCC - Urban Consumption Centre
 42. WALE - Weighted Average Lease Expiry (weighted according to facility rentals excluding impact of IndAS adjustments) assuming that each occupier exercises the right to renew for future terms after expiry of initial commitment period
 43. Years - Refers to fiscal years unless specified otherwise
 44. YoY - Year on Year

A large, modern building at night, illuminated with purple and blue lights. The building features a large sign for 'nexus ESPLANADE' and a 'Cinépolis' logo. The ground floor has a curved facade with various retail and entertainment signs. A large, stylized sculpture of a woman's face is visible on the right side of the building. The sky is dark blue, and the overall atmosphere is vibrant and modern.

nexus
ESPLANADE

Cinépolis

THANK YOU

iconic

lifestyle



MARKS & SPENCER

max

nexus
ESPLANADE

Reliance digital

TRENDS

chilis

Pratik Dantara

Head of Investor Relations and Strategy

Website: www.nexuselecttrust.com

Email: IR@nexuselecttrust.com

Phone: +91-022-6280-5000