

Nexus Select Trust Accelerates Growth in Q2 FY26; Delivers 16% consumption surge, 14% NOI growth and 10% rise in distribution

Mumbai, India, 04 November 2025: Nexus Select Trust (NSE: NXST / BSE: 543913), India's first listed Retail REIT, announced its financial results for the quarter ended September 30, 2025 (Q2 FY26). .

Business Highlights – Q2 FY26

- **Strong consumption momentum:** Achieved tenant sales of ~INR 35 billion, up 16% YoY (10% like-for-like), driven by robust growth across categories including Fashion, Jewellery, Beauty & Personal Care, Electronics, and Entertainment.
- **Solid financial performance:** Retail Net Operating Income (NOI) rose 14% YoY (8% like-for-like) to INR 4.2 billion.
- **Consistent distributions:** Declared distribution of INR 3,330 million (INR 2.198 per unit), marking a 10% YoY increase, and remains on track to meet FY26 distribution guidance.
- **Sustained leasing strength:** Re-leased 0.23 million sq. ft. during the quarter at 20% spreads, maintaining 97% occupancy for the tenth consecutive quarter since listing.
- **Robust balance sheet:** Maintained an LTV of 18%, supported by a AAA/Stable credit rating.
- **Leadership in sustainability:** Earned the GRESB 5-Star rating for the second consecutive year, ranking 2nd in Asia among listed retail peers with an overall score of 93.

Dalip Sehgal, Executive Director and Chief Executive Officer at Nexus Select Trust, said,

"We delivered another quarter of strong operational and financial performance, achieving 16% growth in tenant sales and 14% growth in retail net operating income during Q2 FY26. With a robust start to Q3 FY26 — marked by double-digit consumption growth in October 25 — we expect this momentum to sustain through the second half of the year.

On the back of this performance, we are pleased to announce a distribution of INR 3,330 million / INR 2.198 per unit, representing our ninth consecutive quarter of 100% distribution payout since listing. With this, we have cumulatively distributed INR 30.1 billion / INR 19.853 per unit and delivered total returns exceeding 80% to our unitholders since listing. We remain firmly on track to achieve our FY26 NOI and distribution guidance.

We witnessed substantial improvement in performance of recently acquired assets – Nexus Vega City and Nexus MBD Neopolis, recording double-digit tenant sales growth and positive footfall trends in Q2 FY26. On the inorganic front, we have built a robust pipeline of 10 assets, out of which 3 assets are currently under due diligence. Backed by a strong balance sheet, low leverage, and nearly \$1 billion of debt headroom, we are well positioned to capitalize on future inorganic growth opportunities."

The Board of Directors of Nexus Select Mall Management Private Limited, Manager to the Nexus Select Trust, at its Board Meeting held earlier today declared that the record date for the Q2 FY26 distribution is November 10, 2025, and the distribution will be paid on or before November 17, 2025

Changes in the Board Composition

Mr. Tuhin Parikh – Chairman and Non-Executive Non-Independent Director at Nexus Select Trust has decided to step down as a Director with effect from 4th November 2025. Mr. Parikh has been instrumental in setting up the Nexus Select Trust as India's first retail focussed REIT; and it is under his leadership and guidance that the Trust completed its successful IPO and expanded its retail portfolio to 19 malls spread across 15 cities.

Consequently **Mr. Asheesh Mohta** (current Nexus director), has been appointed as the **new Chairman of the Board**, and **Mr. Siddharth Nawal from Blackstone** has been appointed as an **Additional Director (Non-Executive Non-Independent Director)** on the Board with effect from 4th November 2025. Mr. Nawal is a Principal in the Real Estate group at Blackstone India. Since joining Blackstone in 2015, he has been instrumental in managing direct asset investments across various real estate sectors in India, including retail, office, hospitality, and residential. He has been deeply involved with Nexus Select Trust from its inception, starting with Nexus's acquisition of its first asset, and played a pivotal role in the successful IPO of Nexus Select Trust in May 2023.

Investor Materials and Quarterly Investor Call Details

Nexus Select Trust has released a package of information on the quarterly results and performance, that includes an earnings presentation covering Q2 FY26 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 Tuesday, November 04, 2025 at 17:30 hours Indian Standard Time to discuss the Q2 FY26 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 19 best-in-class Grade-A urban consumption centres with a Gross Leasable Area of 10.6 million square feet spread across 15 cities in India, three complementary hotel assets (450 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 3,000+ 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**

Chief Investor Relations Officer and Head - Strategy

Email: IR@nexusselecttrust.com

Phone: +91 22 6280 5000