

Nexus Select Trust Completes Acquisition of MBD Complex; Strengthens Inorganic Growth Strategy with Second Asset Post Listing

Mumbai, India, 07th May 2025: Nexus Select Trust (NSE: NXST / BSE: 543913), India's leading real estate investment trust focused on consumption centres, has successfully completed the acquisition of the MBD Complex in Ludhiana. This high-quality, Grade-A urban consumption centre spans approximately 0.3 million square feet and includes a 96-key Radisson Hotel, strategically located within one of Ludhiana's most affluent and densely populated residential catchments.

The transaction was executed at a total enterprise value of **INR 531 crore**, which includes a purchase consideration of **INR 490 crore**, associated stamp duty of INR 10 crore, closing costs and a provision for planned capital expenditure — covering hotel renovations, mall upgrades, etc.

Recognized as Ludhiana's premier retail destination, **MBD Mall** boasts an impressive occupancy rate of approximately 95%, anchored by a well-diversified tenant base featuring prominent international and domestic brands. As Ludhiana continues to evolve into a key retail hub in North India driven by a growing urban population and rising disposable incomes; this acquisition reinforces Nexus Select Trust's strategic expansion into high-growth urban centres.

Transaction Highlights

- Acquired at a compelling valuation which is **approximately 14% discount to independent valuation**
- Expected to deliver a stabilized Retail Net Operating Income of **INR 37.0 crore** and **INR 12.5 crore** Hotel EBITDA in FY26
- **Net Asset Value (NAV)** and **Distribution Per Unit (DPU)** accretive; projected to enhance Net Distributable Cash Flow (NDCF) by **INR 12 crore** post debt servicing
- Fully funded through **maiden issuance of Sustainability-linked bonds** at a **7.2% coupon rate**
- Post-acquisition **Loan-to-Value (LTV)** stands at **18%**, reflecting Nexus Select Trust's prudent financial management

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

"We are pleased to announce the successful completion of our second acquisition since listing—MBD Complex, a marquee urban consumption centre with an integrated 96-key hotel. This marks our fifth strategic acquisition in North India and is a powerful reaffirmation of our leadership in the region's organised retail landscape. With a strong presence already established in Chandigarh and Amritsar, this addition strengthens our portfolio and deepens our roots in a strong consumption-driven market. Ludhiana, a key economic and cultural hub, offers tremendous potential for modern retail, and this acquisition aligns perfectly with our long-term vision to build a resilient, pan-India platform anchored in growth, sustainability, and consumer delight."

This acquisition is fully financed by maiden issuance of sustainability-linked bonds, this transaction reflects our commitment to responsible expansion underpinned by strong ESG principles. Acquired at a significant discount to independent valuation, the deal is both NAV and DPU accretive – delivering immediate value to our unitholders.

With five high-quality assets across North India and a proven track record of operational excellence, we are uniquely positioned to unlock synergies in leasing, marketing, and customer experience. As we continue to strengthen our leadership in the region, we remain confident in our ability to pursue value-accretive growth across the country with discipline and ambition."

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.

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