

Message from the CEO



“Our sustainability journey is a reflection of who we are—driven by purpose, grounded in values and guided by a clear vision for the future. Over the past year, we have made meaningful progress, translating ambition into action and strategy into measurable outcomes.

With a strong foundation and a forward-looking perspective, we continue to build assets that deliver consistent economic performance while creating positive, lasting impact for both society and the environment. Sustainability remains at the core of how we grow, innovate and lead.”

Dear Stakeholders,

As we navigate a world shaped by evolving climate realities, shifting stakeholder expectations, and rapid innovation, our commitment to sustainability has never been more critical – or more energising. This year's report reflects the progress we've made and reaffirms our purpose – to create long-term value by embedding environmental stewardship, social responsibility, and ethical governance at the core of everything we do. It serves as both a checkpoint and a compass – guiding us toward a more resilient, inclusive, and sustainable future.

FY 2025 was a year of strong execution and consistent delivery for Nexus Select REIT. We achieved **revenue from operations of ₹22,829 million** and **Net Operating Income (NOI) of ₹17,110 million**, reflecting the strength of our diversified portfolio and disciplined asset management. Our retail portfolio maintained a **robust occupancy of 97%**, supported by **tenant sales of ₹124 billion** and **footfalls of approximately 130 million** – clear indicators of the enduring consumer demand across our assets. With a Gross Asset Value of ₹275,330 million and a conservative leverage profile, we are well-positioned to pursue growth while continuing to deliver stable, long-term returns to our unitholders.

We view progress not only through financial outcomes but also through the value we create for people and the planet. Over the past year, we achieved key goals that reflect this commitment – **achieving 100% green building certification** across our malls and ensuring all our assets carry high-standard energy performance ratings. **We have increased our renewable energy consumption by 30% over the previous year**, with renewables now comprising ~43% of our total energy mix. Our focus on innovation and efficiency has resulted in an **estimated 24% reduction in carbon emissions from our FY 2020 baseline**. Additionally, we have initiated

assessments for retrofit emission control devices at our malls to further reduce our environmental footprint. In line with our commitment to responsible and forward-looking governance, we also undertook a comprehensive climate risk assessment in FY 2025. This proactive step reflects our focus on building climate resilience and integrating environmental considerations into our strategic decision-making.

We owe our success to the passion of our people and the unwavering trust of our retail partners. Empowering our employees is central to our vision and we remain committed to developing an environment where every team member feels valued, heard and equipped to grow. We are also deeply engaged with our retailers, striving to deliver operational excellence, responsive service and collaborative growth opportunities. By focusing on both our internal teams and external partners, we continue to build a resilient and people-first organisation that thrives on shared success. I am also delighted to share that, in continuation with our last year's performance, **we have received an overall score of 98/100 on the happiness index**.

Our community programmes, including those focused on women's well-being, environmental restoration, education and creating local job opportunities, remain a vital part of our social commitments. This year, our efforts in reviving urban water bodies through the 'Lakes of Happiness' initiative received industry recognition, highlighting the meaningful impact we aim to create. We were honoured with the **'Best CSR Campaign of the Year' award by the Economic Times Great India Retail Awards** for our work in rejuvenating lakes. As of today, we have adopted 10 lakes and have successfully rejuvenated 8 lakes across Hyderabad, Bengaluru, Maharashtra and Chennai.

Our sustainability strategy continues to evolve with an emphasis on climate action, social equity and governance excellence. With a firm **pledge to reach net zero for our operational assets for scope 1 and 2 emissions by 2030**, we are accelerating efforts in energy efficiency, carbon reduction and responsible management. These steps are aligned with global standards and are central to how we future-proof our assets.

Governance remains a cornerstone for how we operate. From comprehensive risk assessments to rigorous anti-corruption practices, we are committed to upholding the highest standards of integrity across the value chain. Equally, sustainability is embedded in our governance philosophy. We recognise that responsible leadership today shapes a more resilient tomorrow. Our Board actively oversees our ESG agenda, ensuring that environmental stewardship, social responsibility and ethical conduct are integrated into every strategic decision. This alignment empowers us to create enduring value, not just for our investors, but for the communities and ecosystems we touch.

I would like to take this opportunity to express my sincere gratitude to all our stakeholders for their trust and support. Their steadfast presence motivates us to march on our journey toward sustainable growth. Together, I believe we can realise our commitment to transform experiences responsibly for all and bring to life our values by creating a better tomorrow.

Warm regards,

Dalip Sehgal