

March 25, 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 for NCDs: 974908, 974909, 976118 and 976119; Scrip Code for CPs: 728756

Dear Sir/ Madam,

Subject: Intimation of receipt of administrative warning, vide SEBI letter dated March 24, 2025.

With reference to the captioned subject, please note that Securities & Exchange Board of India (“SEBI”) has issued its letter dated March 24, 2025 (“Letter”), which inter alia provides for an administrative warning to Nexus Select Trust (“Trust”) for failure to timely disclose the yearly compliance report on governance for the Financial Year 2023-24; and requires the Trust to avoid recurrence of such instances.

It is noted in this regards, that the yearly filing of Part C of Annexure 13 of Master Circular of Compliance Report on Governance for Financial Year 2023-24, was filed with 19 days of delay, beyond the prescribed timelines of 3 month from the end of the Financial Year. As required, due care shall be taken for timely filings, as applicable.

Details of the Administrative Warning issued, vide the Letter are as given below:

Sr. No	Particulars	Information
1.	Name of the authority	Securities and Exchange Board of India
2.	Nature and details of the action taken, initiated or order passed	Administrative warning
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	The administrative warning vide letter dated March 24, 2025, has been received by the Trust on March 25, 2025
4.	Details of the violation(s) /contravention(s) committed or alleged to be committed	Yearly filing of Part C of Annexure 13 of Master Circular of Compliance Report on Governance for Financial Year 2023-24, was filed with 19 days of delay, beyond the prescribed timelines of 3 month from the

		end of the Financial Year, in terms of Regulation 10 of SEBI (Real Estate Investment Trust) Regulations, 2014.
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	Not applicable

The Letter is attached herewith as **Annexure A**.

This is for your necessary information and 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



Deputy General Manager
Department of Debt and Hybrid Securities
Supervision, Enforcement and Complaints Division
Ph.: 022 2644 9316
Email: mukuls@sebi.gov.in

SEBI/HO/DDHS/DDHS-SEC-1/P/OW/2025/09017/2

March 24, 2025

Compliance Officer,
Nexus Select Mall Management Private Limited
Manager – Nexus Select Trust
Embassy 247, Unit No. 501,
B Wing, LBS Marg,
Vikhroli West, Mumbai – 400 083

Madam/Sir,

**Sub: Inspection of Nexus Select Trust ('Nexus REIT') for the period May 19, 2023
- April 30,2024**

1. This has reference to the inspection of Nexus Select Trust ('Nexus REIT'), registered as REIT, conducted by SEBI officials for the inspection period May 19, 2023 - April 30,2024
2. Pursuant to the inspection, findings were communicated to you for your comments vide letter dated February 28, 2025.
3. Subsequently, you have submitted replies/ comments on the findings of the inspection.
4. Upon analysing your submissions, following discrepancies were observed during the inspection for which you are hereby issued **administrative warning**:
 - a. Failure to disclose compliance report on governance within the prescribed timeline thus violation Regulation 10 of REIT Regulations. (*Observation 1*)

The above violations have been viewed very seriously. You are, therefore, advised to be careful in future and improve your compliance standards to avoid recurrence of such instances, failing which action may be initiated in accordance with the provisions of SEBI Act, 1992, Rules and Regulations framed thereunder.

5. Further, you are **advised** as under:
 - a. To disclose administrative warning issued by SEBI for non-compliance with SEBI Regulations on stock exchange. (*Observation 2*)



- b. To ensure the compliance of all relevant regulations w.r.t to listed NCDs including the sharing of soft copies of annual report with debenture holders. (*Observation 5*)
- c. To ensure only members attend meetings of board of directors, audit committees and other committees and special invitees shall be part of such meetings only for the specific agendas which pertain or relevant to them. Further, the presence of special invitees and their participation in any agenda discussion shall be properly recorded. (*Observation 7*)
6. This letter is issued without prejudice of the right of SEBI to initiate enforcement actions and any recurrence of the conduct, action/ omission, deficiency or violation leading to issuance of this letter may attract appropriate proceedings in accordance with law.
7. You are advised to take appropriate corrective steps to rectify the aforesaid discrepancies/ deficiencies and also examine other cases which were not a part of sample for our inspection, take corrective steps, wherever required, and send us the action taken report within 30 days of the receipt of this letter.
8. You are also advised to place the findings of inspection, corrective steps taken by you to rectify all the deficiencies and this communication before your Board of Directors in the ensuing Board Meeting and forward their comments to SEBI, as to whether they are satisfied with the corrective steps taken by you, within two weeks of the Board meeting.
9. Further, this letter may also be taken into consideration by the Board of the entity for the performance appraisal of the concerned individual who is responsible for the lapses/ non-compliances for which you are being issued administrative warning.

Yours faithfully,



MUKUL SHUKLA

