

October 09, 2024

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, Scrip Code for CPs: 726784, 727657 and 727658

Dear Sir/ Madam,

Subject: Intimation regarding Credit Rating received from ICRA Limited in terms of Regulation 23(5) of the SEBI (Real Estate Investment Trusts) Regulations, 2014.

This is in connection with the captioned subject, Nexus Select Trust (“Trust”), has obtained the below mentioned credit ratings from ICRA Limited with respect to the Corporate Credit Rating, Outstanding Non-Convertible Debentures and proposed Non-Convertible Debentures:

Sr. No.	Particulars	Ratings
1.	Corporate Credit Rating	[ICRA] AAA (Stable) (Reaffirmed)
2.	Rs. 1000 crore Non-Convertible Debentures (Outstanding)	[ICRA] AAA (Stable) (Reaffirmed)
3.	Rs. 1200 crore Non-Convertible Debentures (Proposed)	[ICRA] AAA (Stable) (Assigned)

The rating letters dated October 08, 2024, issued by ICRA Limited in respect of the aforementioned credit ratings are enclosed herewith.

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



ICRA/Nexus Select Trust/08102024/2

Date: October 08, 2024

Mr. Rajesh Deo

Chief Finance Officer

Nexus Select Trust

Embassy 247, Unit no. 501,
B Wing, LBS Marg, Vikhroli,
Mumbai – 400079.

Dear Sir,

Re: ICRA's Credit Rating for below mentioned instruments of Nexus Select Trust

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action ¹
Issuer Ratings	-	[ICRA]AAA (Stable); reaffirmed

The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated instrument availed/issued by your company.

ICRA reserves the right to review and/ or, revise the above Rating(s) at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the Rating(s) assigned to your company.

This Rating(s) is specific to the terms and conditions of the proposed issue as was indicated to us by you and any change in the terms or size of the issue would require the Rating(s) to be reviewed by us. If there is any change in the terms and conditions or size of the instrument rated, as above, the same must be brought to our notice before the issue of the instrument. If there is any such change after the Rating(s) is assigned by us and accepted by you, it would be subject to our review and may result in change in the Rating(s) assigned.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s). Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

¹ Complete definitions of the ratings assigned are available at www.icra.in.



We thank you for your kind cooperation extended during the course of the rating exercise. Should you require any clarification, please do not hesitate to get in touch with us.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

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Anupama Reddy
Vice President and Co-Group Head
anupama.reddy@icraindia.com

ICRA/Nexus Select Trust/08102024/1

Date: October 08, 2024

Mr. Rajesh Deo

Chief Finance Officer

Nexus Select TrustEmbassy 247, Unit no. 501,
B Wing, LBS Marg, Vikhroli,
Mumbai – 400079.

Dear Sir,

Re: ICRA's Credit Rating for below mentioned instruments of Nexus Select Trust

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action ¹
Bonds/NCD/LTD	1200.00	[ICRA]AAA(Stable); Assigned
Bonds/NCD/LTD	1000.00	[ICRA]AAA(Stable); Reaffirmed
Total	2200.00	

Once the instrument is issued, the rating is valid throughout the life of the captioned programme until withdrawn. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated [Instrument] availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are

¹ Complete definitions of the ratings assigned are available at www.icra.in.



requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

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Anupama Reddy
Vice President and Co-Group Head
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