



May 10, 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.

To,
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

Dear Sir/ Madam,

Subject: Submission of the Newspaper Advertisements for the quarter ended March 31, 2024.

We have enclosed copy of newspaper advertisement published in the Economic Times on **May 10, 2024**, in connection with Nexus Select Trust’s approved Audited Condensed Consolidated Financial Results for the quarter and financial year ended March 31, 2024.

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





▶ Indices Sink as D St Takes Cues from Poll Street ▶ TaMo to Spin off its NBFCs, Merge Them with Tata Cap ▶ SBI Profit Surges 24% to a Record: P1



Nexus Select Trust

INDIA'S FIRST LISTED RETAIL REIT

3,000 STORES | **1,000 BRANDS** | **130 mn ANNUAL FOOTFALLS**

97.6%
Highest Ever Retail Leasing Occupancy

16% YoY
FY24 Net Operating Income Growth*

₹10,719 mn
Distribution for FY24**
Outperformed Projections

₹8.7 - 8.8 p.u.
(9 - 10% growth)
FY25 Distribution Guidance***

HAPPYNESS FOR EVERYONE

FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

PART I : CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS

Particulars	₹million (except EPS)		
	For the quarter ended March 31, 2024 (Audited)	For the quarter ended December 31, 2023 (Unaudited)	For the year ended March 31, 2024 (Audited)
Income			
Revenue from operations	5,347.05	5,661.04	19,163.78
Interest Income	70.64	52.04	248.56
Other Income	189.33	170.94	567.64
	5,607.02	5,884.02	19,979.98
Expenses			
Cost of material and components consumed	47.81	48.34	156.15
Changes in inventories of finished goods & work-in progress	-	-	-
Employee benefits expenses	197.67	241.67	796.40
Operating and maintenance expenses	413.21	457.73	1,662.27
Repairs and maintenance	221.78	216.35	831.90
Investment management fees	219.96	238.54	803.80
Insurance expenses	25.38	26.00	95.68
Audit fees	8.88	10.13	36.05
Valuation fees	1.13	-	4.63
Trustee fees	0.50	0.39	1.74
Other expenses	527.80	606.57	1,933.58
	1,664.12	1,845.72	6,322.20
Earnings before finance costs, depreciation, amortization and tax	3,942.90	4,038.30	13,657.78
Finance costs	926.00	970.18	3,370.95
Depreciation and amortization expenses	1,476.78	1,476.01	5,201.64
Profit before share of net profit of investment accounted for using equity method and tax	1,540.12	1,592.11	5,085.19
Share of net profit of investment accounted for using equity method	15.30	18.36	62.57
Profit / (Loss) before tax	1,555.42	1,610.47	5,147.76
Tax expense			
Current tax	237.60	325.30	1,006.39
Tax adjustment relating to earlier years	-	-	(8.56)
Deferred tax charge / (credit)	(145.76)	216.62	(1,835.60)
	91.84	541.92	(837.77)
Profit / (Loss) for the period / year	1,463.58	1,068.55	5,985.53
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Re-measurement gain / (loss) on defined benefits obligations	(6.17)	-	(6.17)
Income tax relating to above item	(0.90)	-	(0.90)
Total other comprehensive income for the period / year	(7.07)	-	(7.07)
Total comprehensive income / (loss) for the period / year	1,456.51	1,068.55	5,978.46
Earnings per unit			
Basic	0.97	0.71	4.45
Diluted	0.97	0.71	4.45

PART III : SEGMENT INFORMATION

Operating segments of Nexus Select Trust are - (i) Urban consumption centre Rentals (Mall Rentals), (ii) Office Rentals, (iii) Hospitality and (iv) Others - comprising of (a) sale of office units, and (b) income from generation of renewable energy and (c) other operating revenue.

Particulars	₹million		
	For the quarter ended March 31, 2024	For the quarter ended December 31, 2023	For the year ended March 31, 2024
Revenue from Operations			
Mall Rentals	4,711.98	5,027.36	16,998.27
Office Rentals	294.99	276.60	993.32
Hospitality	340.04	353.55	1,146.61
Others	0.04	3.53	25.58
	5,347.04	5,661.04	19,163.78
Segment result			
Mall Rentals	3,686.58	3,738.90	12,827.30
Office Rentals	229.18	216.40	743.48
Hospitality	179.14	172.31	550.71
Others	70.97	57.63	226.40
	4,165.87	4,185.23	14,347.88

PART IV : NET DISTRIBUTABLE CASH FLOWS (NDCF)

Particulars	₹million			
	For the quarter ended March 31, 2024	For the quarter ended December 31, 2023	For the period from May 19, 2023 to September 30, 2023*	For the period from May 19, 2023 to March 31, 2024*
Net Distributable Cash Flows	3,167.87	3,030.00	4,520.76	10,718.63
Distribution Payout ratio	100%	100%	100%	100%
Distributions	3,167.87	3,030.00	4,520.76	10,718.63
No. of units outstanding	1,515	1,515	1,515	1,515
Distribution Per Unit (DPU) (in ₹)	2.091	2.000	2.984	7.075

*From the date of listing of units of Trust.

The Board of Directors of the Manager to the Trust, in its meeting held on May 09, 2024, have declared distribution to unitholders of Rs 2.091 per unit which aggregates to Rs 3,167.87 million. The distributions of Rs 2.091 per unit comprises of Rs 0.502 per unit in the form of interest, Rs 1.073 per unit in the form of dividend, Rs 0.010 per unit in the form of other income and the balance Rs 0.506 per unit in the form of amortization of debt. Along with distribution of Rs. 7,550.76 million/ Rs. 4.984 per unit for the period ended December 31, 2023, the cumulative distribution for the year ended March 31, 2024 aggregates to Rs. 10,718.63 million/ Rs. 7.075 per unit.

PART II : SELECT EXPLANATORY NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

- The above is an extract of the detailed format of quarter and year ended results filed with the Stock Exchanges. The full format for the quarter and year ended results are available on the websites of the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) and is also available on the Nexus Select Trust's website www.nexusselecttrust.com
- The audited Condensed Consolidated Financial Statements of Nexus Select Trust and its SPVs (together known as Nexus Select Group) and joint venture for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of Manager in their meeting held on May 09, 2024.
- The Trust acquired the SPVs/Investment Entity by issuing units on May 12, 2023. The results of the SPVs/Investment Entity have been consolidated accordingly.
- The audited Condensed Consolidated Financial Statements for the quarter and year ended March 31, 2024 was subjected to audit by Statutory Auditors of Nexus Select Trust and they have issued an unqualified report. The audit report of the statutory auditors is filed with BSE and NSE and is also available on the Nexus Select Trust's website: www.nexusselecttrust.com
- The audited Condensed Consolidated Financial Statements have been prepared in accordance with the requirements of SEBI (Real Estate Investment Trusts) Regulations, 2014, as amended from time to time read with the SEBI circular number CIR/IMD/DF/146/2016 dated December 29, 2016 ("REIT Regulations"); Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", as defined in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") to the extent not inconsistent with the REIT Regulations, read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- The financial information for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of year ended March 31, 2024 and the unaudited figures upto December 31, 2023.

PART V : STATEMENT OF NET ASSETS AT FAIR VALUE

Particulars	₹million	
	As at March 31, 2024	As at September 30, 2023
(A) Total Assets	2,70,836.93	2,59,696.98
(B) Total Liabilities	51,756.10	50,742.14
(C) Net Assets	2,19,080.83	2,08,954.84
(D) No. of Units (millions)	1,515.00	1,515.00
NAV (C) / (D)	144.61	137.92

*Net operating income for FY23 is based on unaudited management estimates.

** For the period from May 19, 2023 (listing date) to March 31, 2024.

*** The guidance does not include the impact of any proposed acquisition.

DISCLAIMER: The publication has been prepared for general information purposes only and not as part of any statutory requirement. The information contained herein should be read together with our condensed consolidated financial results available on website of the Nexus Select Trust and stock exchanges. No representation or warranty is made nor any liability accepted with respect to the fairness or completeness of the contents hereof. Readers should conduct their own analysis and form their own view of the market position, business and performance of Nexus Select Trust. This advertisement contains forward-looking statements based on the currently held beliefs, opinions and assumptions of the Management. Actual results may be different from the expectations expressed or implied by this information and there can be no assurance that the expectations reflected in this information will prove to be correct. Further, certain information (including guidance and proforma information) presented herein based on management information, assumptions and estimates and is not audited or reviewed by an auditor or based on accounting principles. The reader should not consider such items as an alternative to the financial results of the Nexus Select Trust based on accounting principles.

SEBI Registration number - N/REIT/22-23/0004 | Principal place of business - Embassy 247, Unit no. 501, B Wing, LBS Marg, Vikhroli (West), Mumbai - 400083 | www.nexusselecttrust.com

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")

Sd/-
Charu Patki
Company Secretary and Compliance Officer
Membership No. A18140