

February 04, 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: 726784, 727657 and 728231

Dear Sir/ Madam,

Subject: Press Release and Earnings Presentation of Nexus Select Trust for the quarter and nine months ended December 31, 2024.

In continuation to our intimation dated February 04, 2025, regarding the outcome of the Board Meeting held in connection with the quarter and nine months ended December 31, 2024, of Nexus Select Mall Management Private Limited, Manager to Nexus Select Trust on February 04, 2025, please see enclosed the:

1. Press Release for the quarter and nine months ended December 31, 2024, of Nexus Select Trust as **Annexure I**; and
2. Earnings Presentation for the quarter and nine months ended December 31, 2024, of Nexus Select Trust as **Annexure II**.

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**

Rajesh Deo
Chief Financial Officer

Encl: As above



Nexus Select Trust reports strong financial performance with 10% YoY DPU growth; witnesses revival in consumption growth

Mumbai, India, 04 February 2025: Nexus Select Trust (NSE: NXST / BSE: 543913), India's first listed Retail REIT, reported results today for the third quarter ended December 31, 2024.

Business Highlights

- Achieved Net Operating Income of INR 4,416 million (6% YoY growth) in Q3 FY25
- Declared distribution of INR 3,327 million or INR 2.196 per unit for Q3 FY25, up 10% YoY
- Achieved tenant sales of ~INR 35 billion in Q3 FY25 (6% YoY growth); witnessed sequential improvement in tenant sales
- Retail portfolio trading occupancy stands at 96.8%; up by 70 bps YoY
- Strong balance sheet with attractive debt cost at 7.9%, AAA / Stable rating; raised INR 10,000 million in Q3 FY25 at a debt cost of 7.7% p.a.
- Recognised as a 'Great Place to Work' for the fifth consecutive year

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

"We witnessed robust net operating income growth of 6% YoY in market conditions which witnessed green shoots in consumption growth during the quarter ended December 2024 with 9 of our malls recording their highest ever quarterly consumption. Categories like fashion, jewellery, watches, beauty and personal care and entertainment witnessed improvement in growth in the quarter and helped augment footfalls. We continue to focus on adding new experiences such as Dino Verse, Anamorphic screens and live events to make our malls consumption and social hubs

On the back of this performance, we are pleased to announce our sixth distribution of INR 3,327 million / INR 2.196 per unit, up 10% YoY. With this distribution, we have cumulatively distributed ~INR 20.3 billion / INR 13.425 per unit and delivered total return of above 50% to our unitholders since listing. On the inorganic front, we expect the Vega City mall acquisition to close soon and our pipeline continues to remain robust"

The Board of Directors of Nexus Select Mall Management Private Limited, Manager to the Nexus Select Trust, at its Board Meeting held earlier today declared that the record date for the Q3 FY25 distribution is February 07, 2025, and the distribution will be paid on or before February 14, 2025

Investor Materials and Quarterly Investor Call Details

Nexus Select Trust has released a package of information on the quarterly results and performance, that includes (i) condensed consolidated and condensed standalone financial statements for the quarter ended December 31, 2024, and (ii) an earnings presentation covering Q3 FY25 results. All these materials are available in the Investors section of our website at www.nexusselecttrust.com.

Nexus Select Trust will host a conference call on Tuesday, February 04, 2025 at 17:30 hours Indian Standard Time to discuss the Q3 FY25 results. A replay of the call will be available in the Investors section of our website at www.nexusselecttrust.com.

About Nexus Select Trust

Nexus Select Trust is India's first publicly listed retail Real Estate Investment Trust (REIT). Our Portfolio comprises 17 best-in-class Grade-A urban consumption centres with a Gross Leasable Area of 9.9 million square feet spread across 14 cities in India, two complementary hotel assets (354 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.

Disclaimer

This press release is prepared for general information purposes only and has to be read along with the presentation for earnings update. The information contained herein is based on management information and estimates. It is only current as of its date, has not been independently verified and may be subject to change without notice. Nexus Select Mall Management Private Limited ("the Manager") in its capacity as the Manager of Nexus Select Trust, and Nexus Select Trust make no representation or warranty, express or implied, as to, and do not accept any responsibility or liability with respect to, the fairness and completeness of the content hereof. Each recipient will be solely responsible for its own investigation, assessment and analysis of the market and the market position of Nexus Select Trust. Nexus Select Trust does not provide any guarantee or assurance with respect to any distribution or the trading price of its units.

This press release contains forward-looking statements based on the currently held beliefs, opinions and assumptions of the Manager. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of Nexus Select Trust or industry results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, recipients of this press release are cautioned not to place undue reliance on these forward-looking statements. The Manager disclaims any obligation to update these forward-looking statements to reflect future events or developments or the impact of events which cannot currently be ascertained, such as COVID-19. In addition to statements which are forward looking by reason of context, the words 'may', 'will', 'should', 'expects', 'plans', 'intends', 'anticipates', 'believes', 'estimates', 'predicts', 'potential' or 'continue' and similar expressions identify forward-looking statements.

This press release also contains certain financial measures which are not measures determined based on GAAP, Ind-AS or any other internationally accepted accounting principles, and the recipient should not consider such items as an alternative to the historical financial results or other indicators of Nexus Select Trust cash flow based on Ind-AS or IFRS. These non-GAAP financial measures, as defined by the Manager, may not be comparable to similarly titled measures as presented by other REITs due to differences in the way non-GAAP financial measures are calculated. Even though the non-GAAP financial measures are used by management to assess Nexus Select Trust financial position, financial results and liquidity and these types of measures are commonly used by investors, they have important limitations as analytical tools, and the recipient should not consider them in isolation or as substitutes for analysis of Nexus Select Trust financial position or results of operations as reported under Ind-AS or IFRS. Certain figures in this press release have been subject to rounding off adjustments. Actual legal entity name of occupiers may differ

For more information please contact:

Pratik Dantara

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Annexure II

Nexus Select Trust

Q3 FY25 Earnings Update

February 04, 2025

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This presentation is issued by Nexus Select Mall Management Private Limited (the “Manager”) in its capacity as the Manager of the Nexus Select Trust, for general information purposes only, without regards to the specific objectives, financial situation or requirements of any particular person. This presentation may not be copied, published, distributed or transmitted, in whole or in part, for any purpose, and should not be construed as legal, tax, investment or other advice.

This presentation does not constitute a prospectus, placement document, offering circular or offering memorandum and is not an offer or invitation or recommendation or solicitation or inducement to buy or sell any units or other securities including any units or other securities of: (i) the Nexus Select Trust, its Holdcos, SPVs and/or investment entity; or (ii) its Sponsors or any of the subsidiaries of the Sponsor or any member of the Sponsor Group; or (iii) the Manager; or (iv) the Trustee, nor shall part, or all, of this presentation form the basis of, or be relied on, in connection with, any contractor investment decision in relation to any securities.

Unless otherwise stated, the information contained here in is based on management information and estimates. The information contained here in is only current as of the date specified herein, has not been independently verified and may be subject to change without notice, including based on the impact of Covid on us, our occupiers and the Indian and global economies. Please note that past performance is not indicative of future results. Please note that the recipient will not be updated in the event the information becomes stale. The Manager assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent development, information or events, or otherwise. The Manager, as such, makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of the content including any information or opinions contained herein. Any opinions expressed in this presentation or the contents of this presentation are subject to change without notice. Neither the delivery of this presentation nor any further discussions of the Manager with any of the recipients shall, under any circumstances, create any implication that there has been no change in the affairs of the Nexus Select Trust since the date of this presentation.

This presentation also contains forward-looking statements based on the currently held beliefs, opinions and assumptions of the Manager. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of the Nexus Select Trust or industry results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, uncertainties and other factors, including the impact of Covid on us, our occupiers and the Indian and global economies, recipients of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Manager disclaims any obligation to update these forward-looking statements to reflect future events or developments or the impact of events which cannot currently be ascertained, such as Covid. In addition to statements which are forward looking by reason of context, the words ‘may’, ‘will’, ‘should’, ‘expects’, ‘plans’, ‘intends’, ‘anticipates’, ‘believes’, ‘estimates’, ‘predicts’, ‘potential’ or ‘continue’ and similar expressions identify forward-looking statements. There can be no assurance that Nexus Select Trust will enter into any definitive arrangements for any of the acquisition deals in pipeline.

Certain information (including any guidance and proforma information) presented here in is based on management information, assumptions and estimates and is not audited or reviewed by an auditor or based on GAAP, IndAS or any other internationally accepted accounting principles. The reader should not consider such items as an alternative to the historical financial results or other indicators of the Nexus Select Trust profit, cashflows or distribution based on any GAAP. Actual results may be materially 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.

By reading this presentation the recipient acknowledges that the recipient will be solely responsible for its own investigation, assessment and analysis of the market and the market position of the Nexus Select Trust and that the recipient will conduct its own analysis and be solely responsible for forming its own view of the potential future performance of the business of the Nexus Select Trust. This presentation may not be all inclusive and may not contain all of the information that the recipient considers material. The distribution of this presentation in certain jurisdictions may be restricted by law. Accordingly, any persons in possession of this presentation should inform themselves about and observe any such restrictions.

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A wide-angle photograph of the Nexus Hyderabad stadium. The building features a prominent purple band at the top with the 'nexus HYDERABAD' logo and decorative floral patterns. Below this, the facade is composed of a dark, perforated metal mesh. The lower section of the stadium has a facade of light-colored, diamond-shaped panels. The entrance is visible in the center, with a few people and a car nearby. The sky is overcast.

nexus
HYDERABAD

(I). KEY HIGHLIGHTS

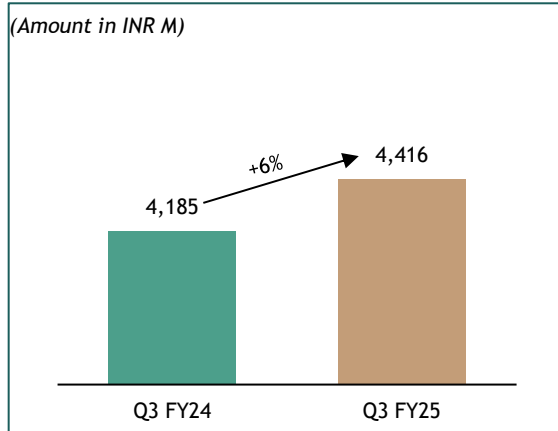


Nexus Hyderabad, Hyderabad

KEY HIGHLIGHTS (Q3 FY25)

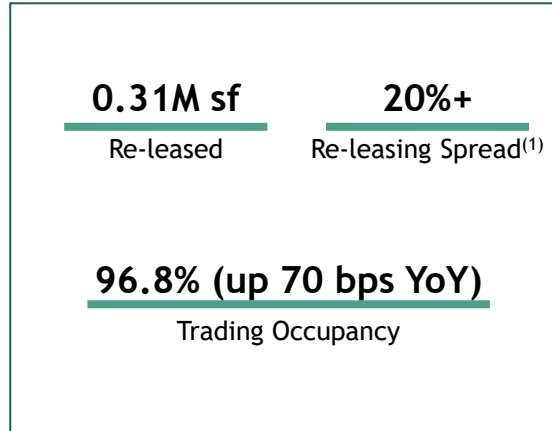
NOI GROWTH

Achieved 6% YoY NOI growth in Q3 FY25



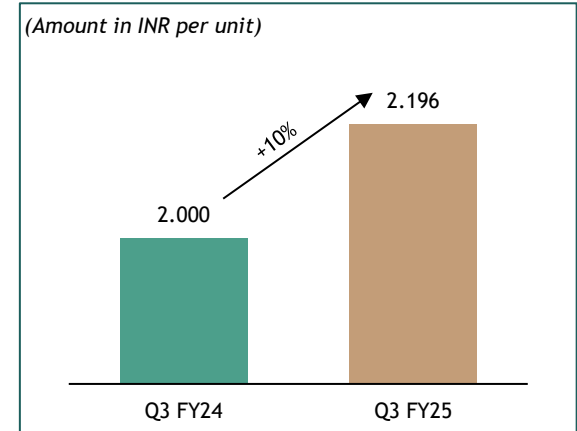
LEASING

Re-leased 0.31M sf at healthy spreads in Q3 FY25; healthy tenant pipeline



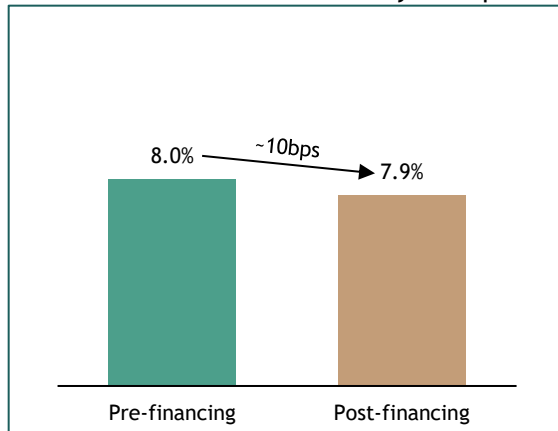
DPU GROWTH

Declared distribution of INR 2.196 per unit for Q3 FY25; up 10% YoY



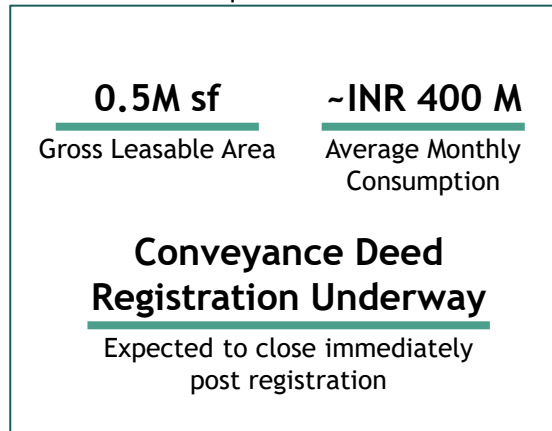
FINANCING

Raised INR 10,000 M at 7.7% p.a. via NCDs; reduced overall debt cost by ~10 bps



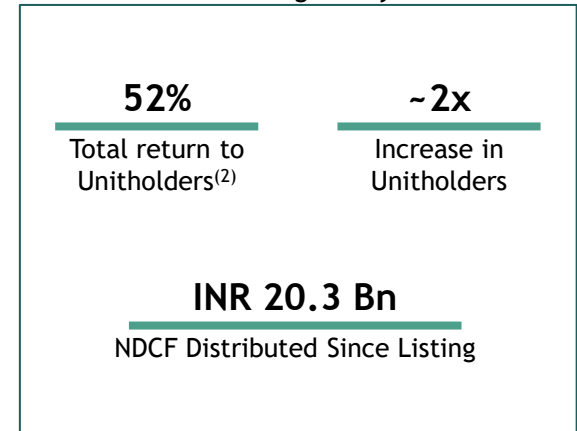
VEGA CITY ACQUISITION

Expecting closure of Vega City acquisition soon



UNIT PERFORMANCE

Delivered robust returns to unitholders since listing in May'23



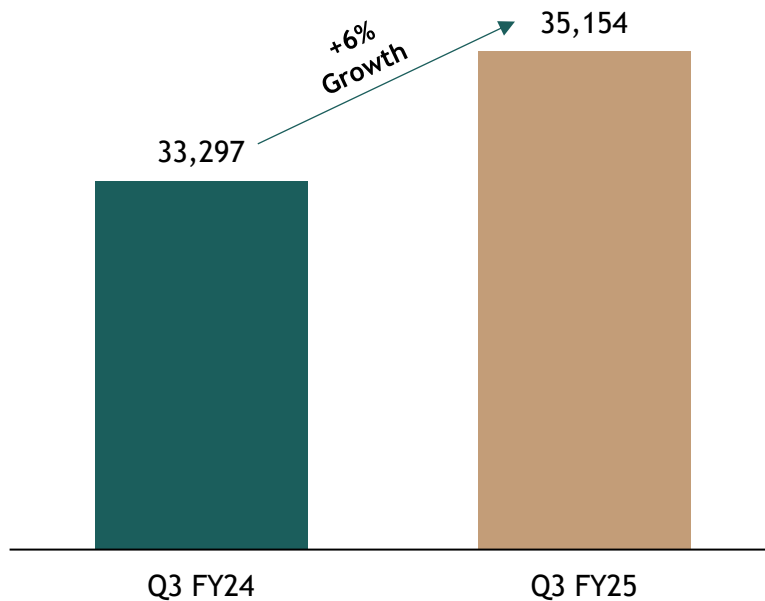
(1) Computed based on mark-up in rental achieved on the Minimum Guaranteed rental by re-leasing during the relevant period.

(2) Source: Bloomberg. Period starting from listing date (19th May'23) to 2nd Jan'25.

Witnessed improvement in consumption growth during the quarter

Consumption

(Amount in INR M)



9/17 Malls

Achieved Highest Ever Quarterly Consumption

2.3x

Consumption Growth (Q3 FY25 vs H1 FY25)

Notes: Above numbers are indicative unaudited numbers.

Witnessed growth in NOI by 6% YoY with 74% NOI margin

INR 5,944 M

Revenue from Operations

INR 4,416 M

NOI

INR 4,420 M

EBITDA

6%

YoY NOI Growth

INR 2.196

Distribution per unit
(100% NDCF Payout)

10% YOY

DPU Growth

(II). RETAIL UPDATE

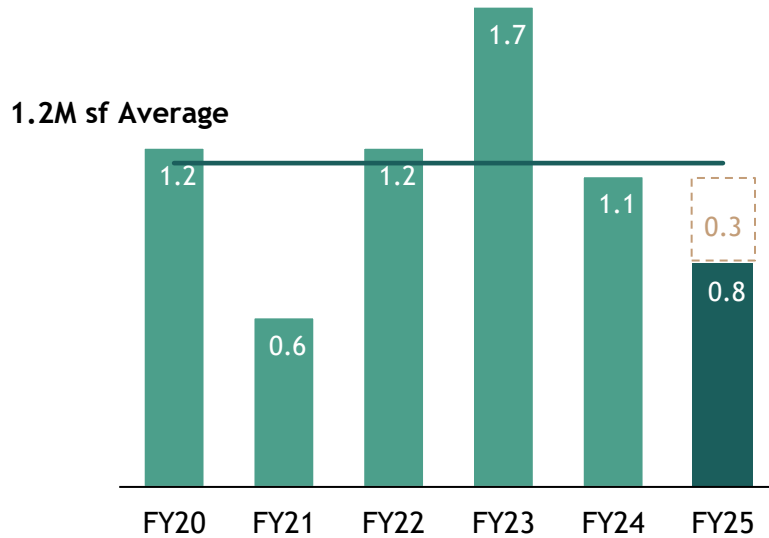


Nexus Esplanade, Bhubaneswar

Achieved healthy re-leasing spread during Apr-Dec'24; stable lease expiry profile with ~20% MTM potential

Leasing

(M sf)

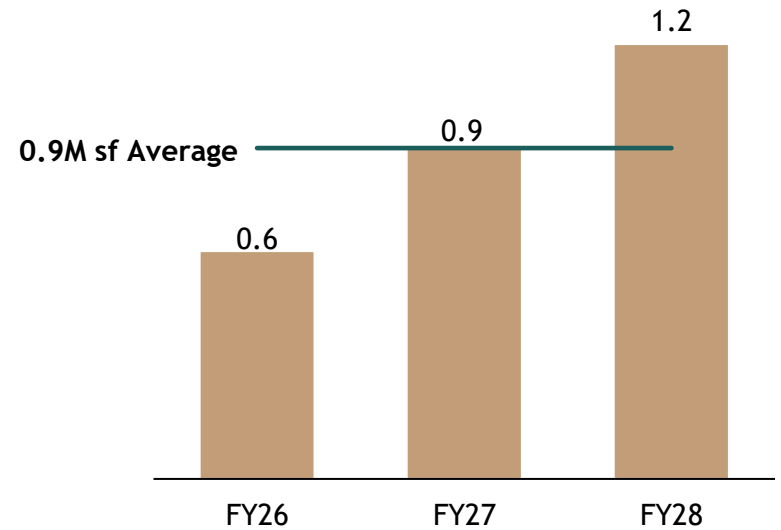


Re-leased (M sf)	FY20	FY21	FY22	FY23	FY24	FY25
	0.7	0.3	0.9	1.3	0.8	0.7

Releasing Spread (%) ← Average 20% →

Area Expiring

(M sf)



Gross Rentals Expiring (%)	FY26	FY27	FY28
	10%	11%	17%

Avg. MTM Potential (%) ← Approximately 20% →

Q4 FY25 Upcoming Expiries (dashed box) 9M FY25 Leasing (solid box)

NXST remains the favored partner for international brands looking to expand in India

International Brands Entered India with Nexus Select Trust (2024)



International Brands looking to expand within India



(II.A). STRATEGIC TURN AROUND CASE STUDIES

Revamped the food court at Nexus Elante and enhanced the F&B brand offering resulting in an increase in rentals by 2x



Before



After



Before



After

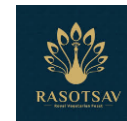
New F&B Brands Introduced



Expanded the food court and enhanced the F&B offering resulting in 2x rental growth

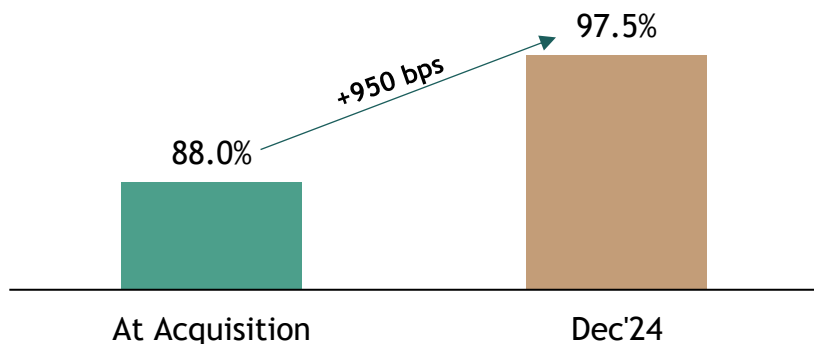


New F&B Brands Introduced

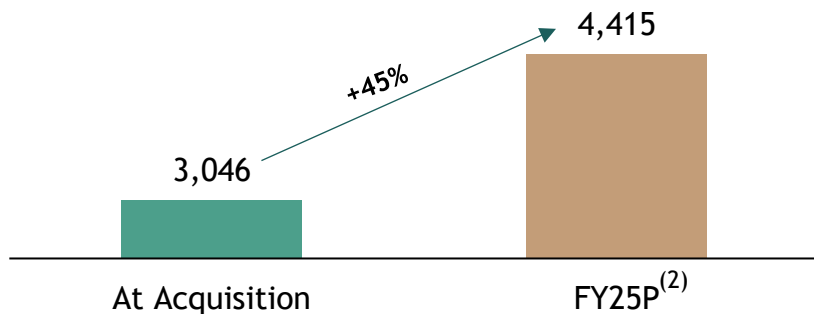


Ramped-up occupancy by 950 bps with growth in tenant sales / NOI by 62%/ 45% respectively within 4 years of acquisition

Occupancy (%)



NOI (Amount in INR M)



South Portfolio⁽¹⁾

8

Assets

4.2M sf

Leasable Area

Strategic initiatives undertaken

- ✓ Comprehensive asset upgrade program across portfolio
- ✓ Premiumizing brand offering
- ✓ Tenant churn and re-sizing
- ✓ CAM cost rationalization
- ✓ Focused marketing to attract footfalls
- ✓ Optimization of signage, parking and other revenue streams

⁽¹⁾ Includes Nexus Hyderabad, Nexus Shantiniketan, Nexus Koramangala, Nexus Whitefield, Fiza by Nexus, Nexus Centre City, Nexus Vijaya and Nexus Celebration.

⁽²⁾ NOI for FY25 is as per the projection in FOD filed with SEBI.



(III). MARKETING UPDATE

Launched 3 anamorphic screens in YTD FY25; expected to launch 4-5 more screens in FY26



Anamorphic Screens

3
Screens

15+
Number of
Brands On-board

4-5 Screens

Expected to Launch
in FY26

Brands Advertised



Curated 35+ live experiences in our malls during Apr-Dec'24; generating ~INR 60 M ticketing revenue

35+
Experiences

~INR 60 M
Ticketing Revenue

~165k+
Tickets Sold



The Jungle Tales



Polar Explorer



Dino Verse



Journey To The North Pole



Music Concerts



Sheesh Mahal

Christmas carnival with 10 unique experiences augmented shopper traffic



Winter Wonderland (Nexus Elante)



Clown Town (Nexus Ahmedabad One)



Christmas Carnival (Nexus Shantiniketan)



Christmas Décor (Nexus Select Citywalk)

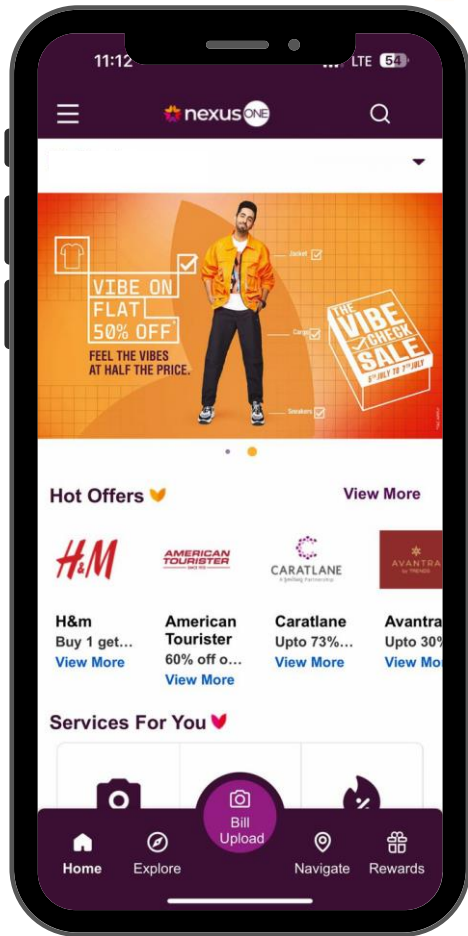


Christmas Décor (Nexus Whitefield)



Christmas Décor (Nexus Koramangala)

The Nexus One app continues to be amongst the best shopping mall apps in India, with a lifetime sales upload of INR 10 Bn



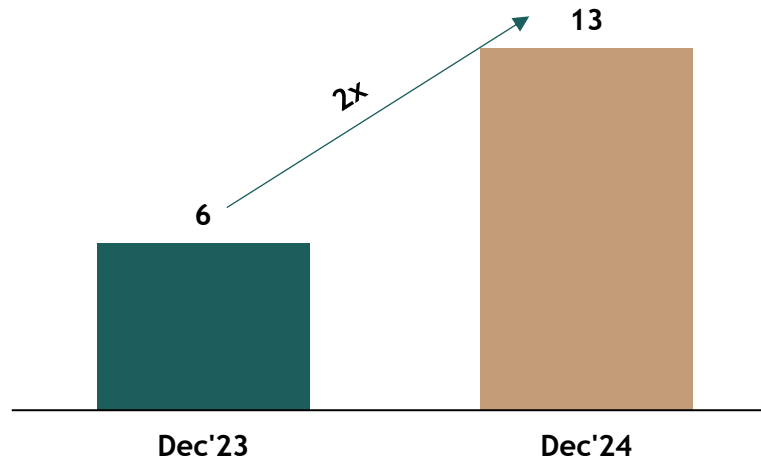
App Stats (9M FY25)

~5.0 lakh
Consumer Base⁽¹⁾

~INR 6,000 M+
Sales Invoice
Uploaded

30%+
Bills from Repeat
Customers

App Launched
(Number of Malls)



App Rating



**4.5-Star
Rated App**

**Amongst Top
100 Shopping
Apps**

(1) Includes consumer base of Nexus Select Citywalk loyalty programs.



(IV). HOSPITALITY & OFFICE

Robust performance witnessed in Hospitality and Office portfolio

HOSPITALITY (354 Keys / 2 Assets)



75%
Occupancy

INR 10,329
ADR

INR 414 M
Revenue from Operations
17% YoY Growth

INR 194 M
EBITDA
24% YoY Growth

OFFICE (1.3M sf / 3 Assets)



81%
Occupancy

3.1 Years
WALE

INR 313 M
Revenue from Operations
13% YoY Growth

INR 237 M
NOI
10% YoY Growth

(1) Based on Sep'24 independent valuation.

PALAZZO

(V). FINANCIAL UPDATE

Declared distribution of INR 3,327 M / INR 2.196 per unit for Q3 FY25, up 10% YoY and QoQ

<i>(INR M)</i>		Q3 FY25	NOI
Particulars			
Revenue from Operations		5,965 ⁽¹⁾	Distribution
Direct Operating Expenses		(1,429)	
Property Taxes and Insurance		(120)	
Net Operating Income		4,416	
Other Income		347	
Indirect Operating Expenses		(399)	
EBITDA		4,365⁽²⁾	
Working Capital Adjustments		37	
Cash Taxes		81	
External Debt (Interest and Principal)		(319)	
Other Non-Cash Adjustments		(213)	
Distribution from Treasure Island		72	
REIT Level Debt (Interest and Principal)		(656)	
Other Inflows/ (Outflows) at REIT Level		(40)	
NDCF		3,327	
Distribution		3,327	

(1) Post adjustment for inter-company elimination, revenue from operation would be INR 5,944 M for Q3 FY25.

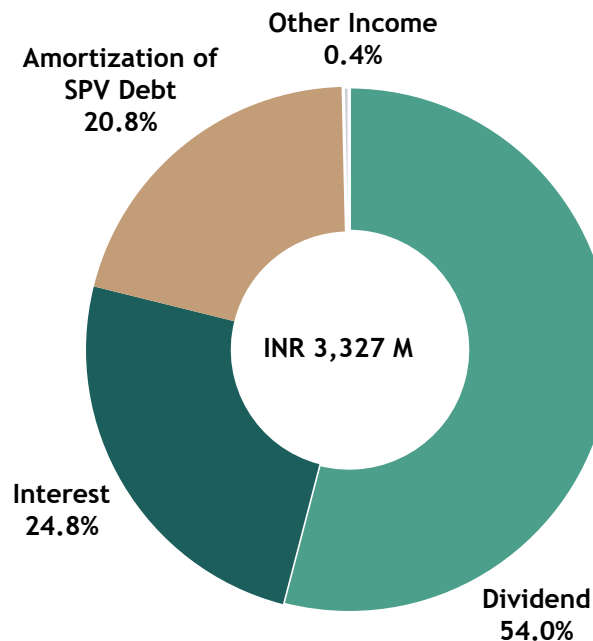
(2) Post adjustment for trust level income and expenses will be INR 4,420 M for Q3 FY25.

Distributed INR 9,620 M / INR 6.350 per unit during Apr-Dec'24; representing ~100% payout ratio of NDCF

Distribution Highlights

Particulars	Q3 FY25	YTD FY25
Distribution Period	1 st Oct'24 to 31 st Dec'24	1 st Apr'24 to 31 st Dec'24
Distribution Amount (M)	INR 3,327	INR 9,620
Outstanding Units (M)	1,515	1,515
Distribution Per Unit (DPU)	INR 2.196	INR 6.350
Announcement Date	February 04, 2025	-
Record Date	February 07, 2025	-
Payment Date	On or before February 14, 2025	-

Distribution Mix (Q3 FY25)



~75% of NDCF is tax-free at time of distribution

Active debt management results in ~50bps decrease in average debt cost since listing

INR 36 Bn
Net Debt⁽¹⁾

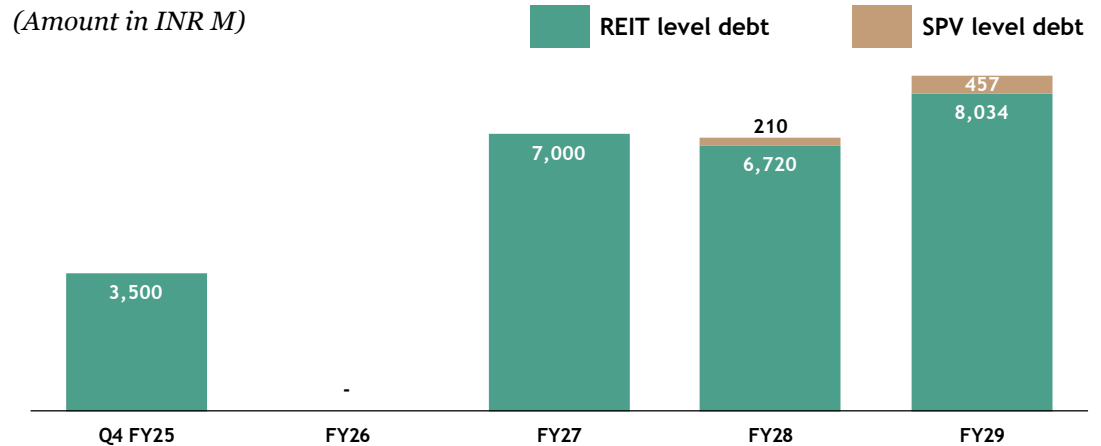
14%
LTV⁽¹⁾⁽²⁾

AAA / Stable
CRISIL / ICRA Rating

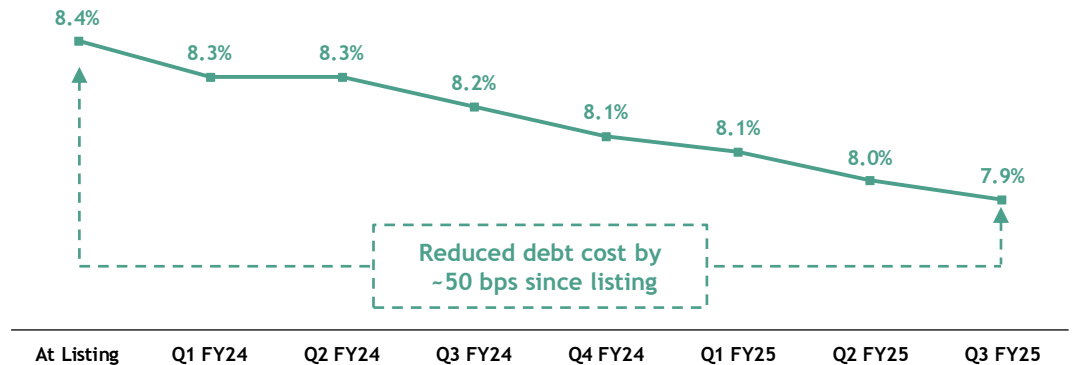
~\$1 Bn
Proforma Debt Headroom

Debt Maturity Profile

(Amount in INR M)



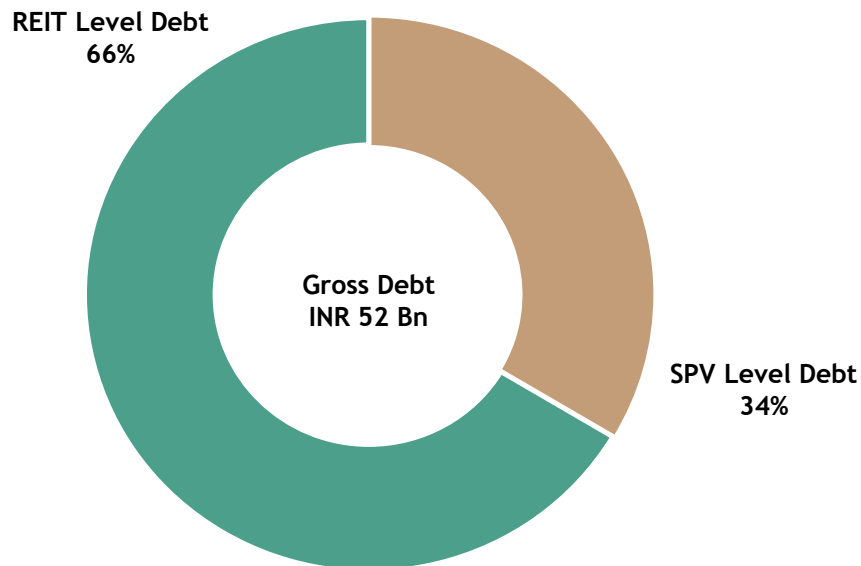
Average Debt Cost (%)



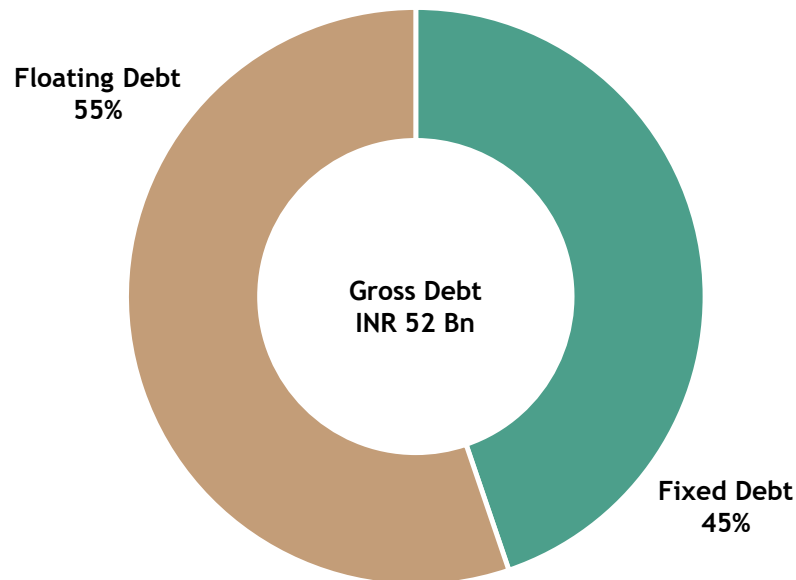
(1) Excluding restricted cash.
(2) Computed basis GAV as per Sep'24 independent valuation.

Diversified debt composition with 55% floating debt and 45% fixed debt

REIT/ SPV Debt Composition



Fixed/ Floating Debt Composition



3.2x
Gross Debt
To EBITDA⁽¹⁾

4.4x
Interest Coverage
Ratio⁽²⁾

7.9%
Average Debt Cost

(1) EBITDA for FY25 annualized basis 9M FY25 EBITDA.

(2) Computed based on Q3 FY25 EBITDA.



(VI). SUSTAINABILITY INITIATIVES

Our sustainability initiatives are designed to bring positive impact to stakeholders, community and the environment

Committed to achieve “Net Carbon Neutrality” for Scope 1 & Scope 2 emissions by 2030



**45MW +
Renewable Energy**

~43% Renewable Energy Consumption in the Portfolio⁽¹⁾



**100%
Green Building
Certified**

All Malls received green building certification by IGBC / GRIHA



**2nd in Asia Amongst
Listed Retail Peers**

Received 5-Star rating in GRESB assessment 2024 with 92 score (vs 86 in 2023)



**Awarded Great Place
to Work**

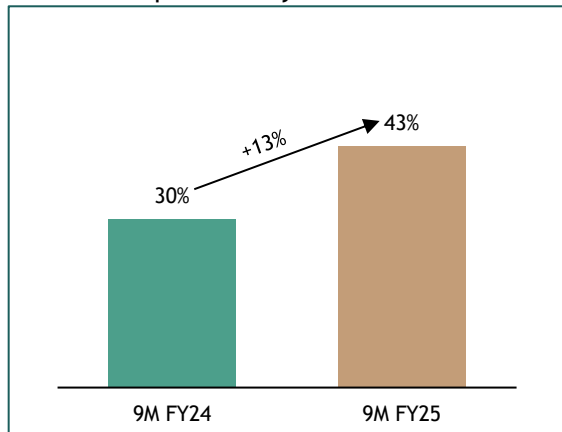
Received ‘Great Place to Work’ award for 5th consecutive year

(1) Consumption in common area and HVAC for 9M FY25.

KEY SUSTAINABILITY HIGHLIGHTS (9M FY25)

RENEWABLE ENERGY CONSUMPTION

~43% of the energy consumption across our assets is powered by renewable sources



KEY SUSTAINABLE HIGHLIGHTS

100% Green Building Certified	97% Waste Diverted from Landfill
15 Malls Achieved Zero Liquid Discharge	460k+ kl Waste-Water Recycled

DIVERSE WORKFORCE

~30% of the workforce represents women employees, defense personnel, PWDs, etc.

~26% Women Representation	2% Workforce - People with Disabilities
2% Workforce - Ex-servicemen, their kin and Sportsperson	

DECARBONIZATION

Invested INR 420 M in Energy Efficiency and HVAC upgrades

INR 420 M Capex	~INR 85 M Expected Annual Savings
13,000+ Mwh Annual Energy Savings	~9,000 tonnes Carbon Emissions Averted

BEE CERTIFICATION

Achieved 5 and 4-star rating certification for 2 malls; total 7 malls BEE certified

SIGNATORIES TO KEY GLOBAL ALLIANCES

Focused on creating positive impact on the community with ongoing 50+ ESG initiatives



Supported Paris 2024 Paralympic athletes⁽¹⁾



Launched 'Compliance Week' to promote awareness and understanding of regulations



Celebrated 'Retail Employee Day' with 20k retail employees



Organized 'Half Marathon' in collaboration with Navi Mumbai Municipal Corporation



Organized 'Run for Happiness' in Bengaluru with ~2,000 participants



Collaborated with Local Traffic Department to create awareness during 'Road Safety Week'

(1) In collaboration with OGQ (Olympic Gold Quest), athletes Sachin Khilari (F46 Shot Put) and Thulasimathi (Para Badminton) won Silver at the Paris 2024 Paralympics.

(VII). APPENDIX

India's first retail REIT and leading Grade-A Consumption centre platform



17
Consumption Centres
Across 14 Cities

9.9M sf
Retail Portfolio

97.6%
Leased
Occupancy⁽¹⁾

~3,000
Retail Stores with
1,000+ Brands

~11%
Q3 FY25
Rent to Sales

~130 M
LTM Footfalls

INR 1,906 psf pm
Q3 FY25
Trading Density

4.8 Years
Retail Portfolio
WALE

INR 147 p.u.
NAV⁽²⁾

14%
LTV⁽³⁾

(1) Represents data for consumption centres only.

(2) As of Sep'24.

(3) Computed basis GAV as per Sep'24 independent valuation and cash and bank balances (excluding restricted cash) as on December 31, 2024.

Resilient financial performance in retail portfolio with 5% YoY NOI growth

INR 5,215 M

Retail Revenue from
Operations

INR 3,925 M

Retail NOI

5%

YoY Retail NOI Growth

(1) Based on Sep'24 independent valuation.

Witnessed steady growth in NOI and continued to distribute 100% of NDCF

INR 17,026 M

Revenue from Operations

INR 12,641 M

NOI

INR 12,379 M

EBITDA

6%

YoY NOI Growth

INR 6.350

Distribution per unit

100%

NDCF Payout

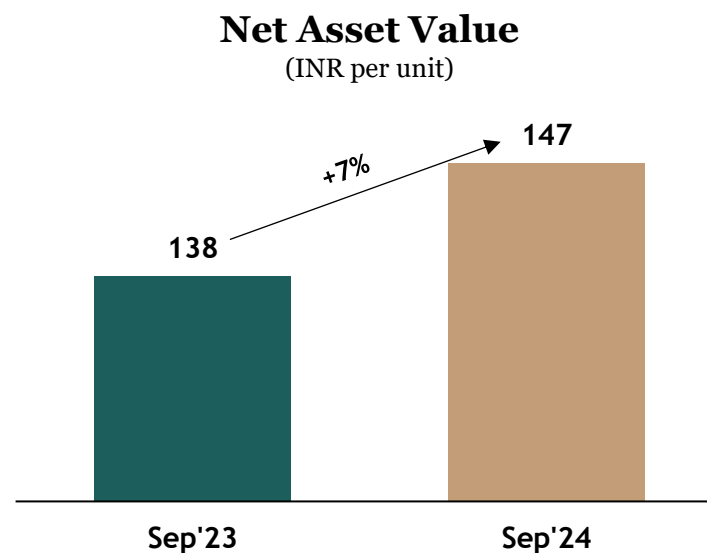
KEY ASSET SUMMARY

Particulars	Nexus Select Citywalk	Nexus Elante	Nexus Seawoods	Nexus Ahmedabad One	Nexus Hyderabad	Nexus Vijaya	Nexus Shantiniketan
Operational Metrics							
Leasable Area (M sf)	0.5	1.3	1.0	0.9	0.8	0.7	0.6
Leasing Occupancy (%)	99%	99%	99%	98%	100%	99%	98%
Trading Occupancy (%)	99%	98%	96%	98%	99%	99%	97%
In-place Rent (INR psf pm)	458	177	138	120	113	103	96
Q3 FY25 Tenant Sales (INR M)	5,099	5,101	3,983	2,813	3,070	2,238	2,227
YoY Growth (%)	8%	7%	6%	1%	(6%)	8%	8%
Area Expiring ('000 sf)							
Q4 FY25 ⁽¹⁾	34	34	42	59	20	33	23
FY26	52	110	59	63	60	47	17
FY27	29	106	121	118	157	10	2
FY28	68	218	98	122	89	60	83

(1) Represents period of Jan'25-Mar'25.

INDEPENDENT VALUATION (AS ON SEPTEMBER 30, 2024)

(INR M)	Gross Asset Value
Asset	As of Sep'24
Nexus Select Citywalk	46,012
Nexus Elante	44,865
Nexus Seawoods	25,113
Nexus Ahmedabad One	19,702
Nexus Hyderabad	18,465
Nexus Vijaya	13,877
Nexus Esplanade	10,357
Nexus Koramangala	9,644
Nexus Westend	9,274
Nexus Amritsar	7,693
Nexus Shantiniketan	7,410
Nexus Whitefield	4,767
Nexus Celebrations	4,848
Fiza by Nexus	3,554
Nexus Centre City	3,389
Treasure Island ⁽¹⁾	2,807
Nexus Indore Central	2,071
Sub-total (Retail)	233,850
Commercial Offices	15,140
Hospitality	8,152
Solar	1,219
Total	258,361

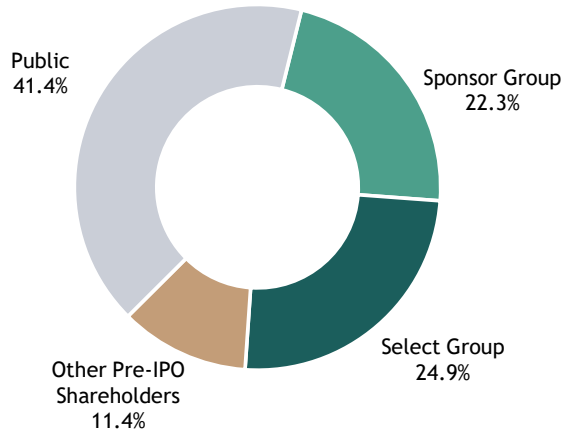


Note: Above numbers are based on Sep'24 independent valuation.

(1) Represents share of Nexus Select Trust only.

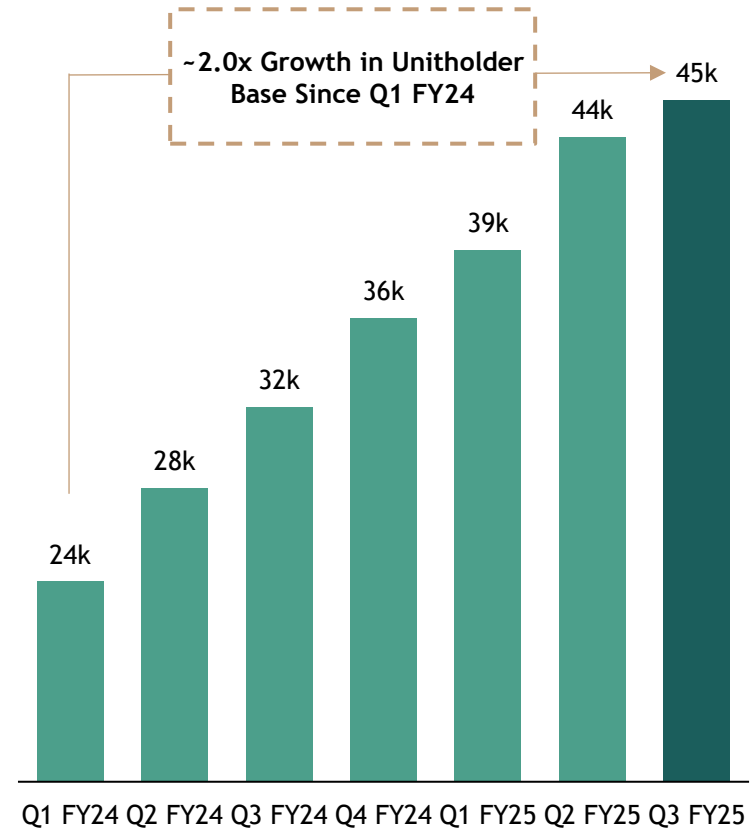
Unitholding Pattern

(% stake)



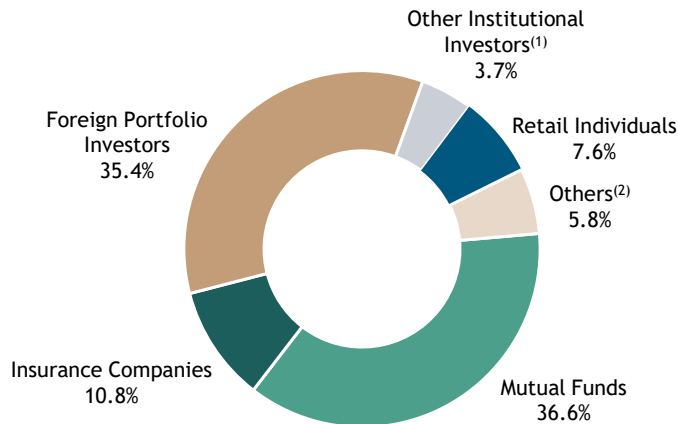
Increase in Unitholders Base

(#)



Diversified Public Unitholding Pattern

(% stake)



Data is as of December 31, 2024.

(1) Includes Alternative Investment Fund, Provident or Pension Funds.

(2) Includes clearing members, NBFCs registered with RBI, Body corporates, etc.

KEY TERMS AND DEFINITIONS

Notes:

- All figures in this presentation are as of December 31, 2024 unless otherwise specified
- Some of the figures in this presentation have been rounded-off to the nearest decimal for the ease of presentation
- All operational KPIs included in the presentation are at 100% stake in all SPVs (except for Nexus Koramangala landowners share) and Investment entity.
- Any references to long-term leases or WALE (Weighted Average Lease Expiry) assumes successive renewals by occupiers at their option
- The words 'Consumption centre', 'Mall', 'Retail Portfolio', 'Retail' have been used interchangeably
- The words 'Sales', 'Consumption', 'Tenant Sales' have been used interchangeably
- The words 'Nexus Select Trust', 'Nexus Malls' and 'NXST' have been used interchangeably
- Gross Asset Value (GAV) considered as per Sep'24 valuation undertaken by iVAS Partners, represented by Mr. Vijay Arvindkumar C
- Key Terms and Definitions:
 1. ADR - Average Daily Rate (ADR) is a measure of the average rate charged for rooms sold and calculated by dividing total rooms revenue for a period by the number of rooms sold during that period
 2. Area - All area is leasable area unless otherwise specified
 3. BEE - Bureau of Energy Efficiency
 4. Bn - Billions
 5. CAGR - Compound Annual Growth Rate
 6. Completed Area - The leasable area of a property for which occupancy certificate has been received
 7. DPU - Distribution per unit
 8. EBITDA - Earnings/ (loss) before finance costs, depreciation, amortization, impairment loss and income tax excluding share of profit of equity accounted investee
 9. Footfalls or Shopper traffic - The number of people entering a shop or shopping area part of the consumption centre in a given time
 10. GAV - Gross Asset Value is the Market Value (as defined below) of the asset(s) in our Portfolio as of September 30, 2024 (unless otherwise specified)
 11. GRESB - Formerly known as Global Real Estate Sustainability Benchmark
 12. GRIHA - Green Rating for Integrated Habitat Assessment
 13. Gross Rentals - Rental income (the sum of Minimum Guaranteed Rentals (as defined below) and Turnover Rentals (as defined below))
 14. IGBC - Indian Green Building Council
 15. Initial Portfolio Acquisition Transaction - The transaction pursuant to which the Nexus Select Trust acquired the portfolio (SPVs) prior to listing.
 16. In-place Rent - Higher of i) Minimum guaranteed rent as of Dec'24 or ii) Revenue share
 17. KPIs - Key Performance Indicators
 18. Leasable Area - Total square footage that can be occupied by tenant for the purpose of determining a tenant's rental obligations
 19. LTV - Loan to Value
 20. M - Millions
 21. Minimum Guaranteed Rentals - Minimum guaranteed rental income as per terms contractually agreed with the tenant(s)
 22. Minimum Guaranteed Rent - Minimum guaranteed rental income (as defined above) / Occupied Area (as defined below) x Monthly factor
 23. MTM - Mark to Market
 24. MW - Mega-Watt
 25. NDCF - Net Distributable Cashflows
 26. NAV - Net Asset Value
 27. Net Debt - Gross Debt less short term treasury investments and cash and cash equivalents
 28. NOI - Net Operating Income
 29. Occupied Area - Completed Area (as defined above) for which lease agreements have been signed with the lessee(s)
 30. psf - Per square feet
 31. Psf pm - Per square feet per month
 32. Re-leasing spread - Refers to the change in rent psf between new & expiring leases, expressed as a percentage
 33. Sponsor - Wynford Investments Limited
 34. sf - Square feet
 35. Tenant Sales - Net sales generated by tenant(s) from sale of merchandise or provision of services from the stores located within the Portfolio
 36. Trading Density - Tenant Sales for respective period / Carpet Area x Monthly factor
 37. Trading Occupancy - Total operational area / Total leasable area
 38. Trustee - Axis Trustee Services Limited
 39. Turnover Rentals - Higher of (i) contracted turnover rent percentage applied to tenant sales of the respective period, less applicable Minimum Guaranteed Rentals for the same period, or (ii) nil
 40. WALE - Weighted Average Lease Expiry
 41. Years - Refers to fiscal years unless specified otherwise
 42. YoY - Year on Year



THANK YOU

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AGM - Investor Relations

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