



November 14, 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, 974909, 976118 and 976119; Scrip Code for CPs: 726784, 727657, and 728231

Dear Sir/ Madam,

Subject: Submission of the Newspaper Advertisement for the quarter and half year ended September 30, 2024.

We have enclosed copy of the newspaper advertisement published in the Economic Times on November 13, 2024, in connection with Nexus Select Trust’s approved Unaudited Condensed Consolidated Financial Results for the quarter and half year ended September 30, 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
NIMISH
PATKI

Digitally signed by
CHARU NIMISH
PATKI
Date: 2024.11.14
19:33:19 +05'30'

Charu Patki
Company Secretary and Compliance Officer
Membership No. A18140

Encl: As above



INDIA'S ONLY LISTED RETAIL REIT



GRESB
5-STAR GRESB Rating

2nd in Asia Amongst Listed Retail Peer Group

~3,000 STORES | **1,000+ BRANDS** | **~12,000 Cr LTM TENANT SALES**



Q2 FY25 HIGHLIGHTS

97.4%
Retail Portfolio Occupancy
(40 bps above Sept. 2023)

**₹ 304.1 Cr/
₹ 2.007 p.u.**
Distribution

100%
NDCF Payout

HAPPYNESS FOR EVERYONE

FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

PART I : CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS

Particulars	₹ million except EPU						
	For the quarter ended Sept. 30, 2024 (Unaudited)	For the quarter ended Jun. 30, 2024 (Unaudited)	For the quarter ended Sept. 30, 2023 (Unaudited)	For the half year ended Sept. 30, 2024 (Unaudited)	For the half year ended Mar. 31, 2024 (Audited)	For the half year ended Sept. 30, 2023 (Unaudited)	For the year ended Mar. 31, 2024 (Audited)
Income							
Revenue from operations	5,543.50	5,538.19	5,330.50	11,081.69	11,008.09	8,155.70	19,163.78
Interest Income	30.22	43.05	78.44	73.27	122.68	125.88	248.56
Other income	189.07	207.66	160.20	396.73	360.27	207.37	567.64
	5,762.79	5,788.90	5,569.14	11,551.69	11,491.04	8,488.95	19,979.98
Expenses							
Cost of material and components consumed	45.17	41.28	37.41	86.45	96.15	60.00	156.15
Employee benefits expense	225.11	228.58	216.78	453.69	439.34	357.06	796.40
Operating and maintenance expenses	536.23	518.35	528.03	1,054.58	870.94	791.33	1,662.27
Repairs and maintenance	231.08	193.09	273.15	424.17	438.13	393.77	831.90
Investment management fees	234.83	242.28	262.59	477.11	458.50	345.30	803.80
Insurance expenses	26.20	24.28	28.39	50.48	51.38	44.30	95.68
Audit fees	10.84	10.82	9.77	21.66	19.01	17.04	36.05
Valuation fees	0.25	0.50	2.00	0.75	1.13	3.50	4.63
Trustee fees	0.50	0.50	0.57	1.00	0.89	0.85	1.74
Other expenses	480.11	543.07	476.01	1,023.18	1,134.37	799.21	1,933.58
	1,790.32	1,802.75	1,834.70	3,593.07	3,509.84	2,812.36	6,322.20
Earnings before finance costs, depreciation, amortisation and tax	3,972.47	3,986.15	3,734.44	7,958.62	7,981.20	5,676.59	13,657.78
Finance costs	932.08	914.04	945.80	1,846.12	1,896.18	1,474.77	3,370.95
Depreciation and amortisation expenses	1,471.03	1,450.16	1,472.16	2,921.19	2,952.78	2,248.86	5,201.64
Profit before share of net profit of investment accounted for using equity method and tax	1,569.36	1,621.95	1,316.48	3,191.31	3,132.24	1,952.96	5,085.19
Share of net profit of investment accounted for using equity method	21.71	24.90	18.52	46.61	33.66	28.91	62.57
Profit / (Loss) before tax	1,591.07	1,646.85	1,335.00	3,237.92	3,165.90	1,981.87	5,147.76
Tax expense							
Current tax	300.89	315.86	226.05	616.75	562.90	443.49	1,006.39
Tax adjustments relating to earlier years	(20.25)	-	(8.56)	(20.25)	-	(8.56)	(8.56)
Deferred tax charge / (credit)	208.07	(64.78)	(1,397.11)	143.29	70.86	(1,906.46)	(1,835.60)
	488.71	251.08	(1,179.62)	739.79	633.76	(1,471.53)	(837.77)
Profit / (Loss) for the period / year	1,102.36	1,395.77	2,514.62	2,498.13	2,532.14	3,453.40	5,985.53
Other comprehensive income							
Items that will not be reclassified subsequently to profit or loss	-	-	-	-	(6.17)	-	(6.17)
Re-measurement gain / (loss) on defined benefits obligations	-	-	-	-	(0.90)	-	(0.90)
Income tax relating to above item	-	-	-	-	-	-	-
Total other comprehensive income for the period / year	-	-	-	-	(7.07)	-	(7.07)
Total comprehensive income / (loss) for the period / year	1,102.36	1,395.77	2,514.62	2,498.13	2,525.07	3,453.40	5,978.46
Earnings per unit							
Basic	0.73	0.92	1.66	1.65	1.67	2.94	4.45
Diluted	0.73	0.92	1.66	1.65	1.67	2.94	4.45

PART II : SELECT EXPLANATORY NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE QUARTER AND HALF YEAR ENDED SEPT. 30, 2024

- The above is an extract of the detailed format of quarter and half year ended results filed with the Stock Exchanges. The full format for the quarter and half 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 unaudited Condensed Consolidated Financial Statements of Nexus Select Trust and its SPV's (together known as Nexus Select Group) and joint venture for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of Manager in their meeting held on November 12, 2024.
- The Trust acquired the SPV's/Investment Entity by issuing units on May 12, 2023. Accordingly, the numbers for the half year ended September 30, 2023 are not comparable.
- The unaudited Condensed Consolidated Financial Statements for the quarter and half year ended September 30, 2024 was subjected to review 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 unaudited 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 SEBI/HO/DDHS-PoD-2/P/CIR/2023/116 dated July 06, 2023 ("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.

PART III : SEGMENT INFORMATION

Particulars	₹ million						
	For the quarter ended Sept. 30, 2024 (Unaudited)	For the quarter ended Jun. 30, 2024 (Unaudited)	For the quarter ended Sept. 30, 2023 (Unaudited)	For the half year ended Sept. 30, 2024 (Unaudited)	For the half year ended Mar. 31, 2024 (Audited)	For the half year ended Sept. 30, 2023 (Unaudited)*	For the year ended Mar. 31, 2024 (Audited)*
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.							
Revenue from Operations							
Mall Rentals	4,932.33	4,914.86	4,734.57	9,847.19	9,739.35	7,258.93	16,998.27
Office Rentals	294.32	303.24	289.35	597.56	571.59	421.73	993.32
Hospitality	309.37	311.51	288.88	620.88	693.59	453.03	1,146.61
Others	7.48	8.58	17.70	16.06	3.57	22.01	25.58
	5,543.50	5,538.19	5,330.50	11,081.69	11,008.09	8,155.70	19,163.78
Segment result							
Mall Rentals	3,712.50	3,718.74	3,534.61	7,431.24	7,425.47	5,401.82	12,827.30
Office Rentals	210.33	219.72	195.03	430.05	445.58	297.90	743.48
Hospitality	136.92	141.63	118.59	278.55	351.45	199.26	550.71
Others	37.96	47.08	60.49	85.04	128.59	97.81	226.40
	4,097.71	4,127.17	3,908.72	8,224.88	8,351.10	5,996.79	14,347.88

PART IV : STATEMENT OF NET ASSETS AT FAIR VALUE

Particulars	₹ million		
	As at Sept. 30, 2024 (Unaudited)	As at Mar. 31, 2024 (Audited)	As at Sept. 30, 2023 (Unaudited)
(A) Total Assets	276,149.90	2,70,836.93	2,59,696.98
(B) Total Liabilities	53,384.34	51,756.10	50,742.14
(C) Net Assets	222,765.56	2,19,080.83	2,08,954.84
(D) No. of Units (millions)	1,515.00	1,515.00	1,515.00
NAV (C) / (D)	147.04	144.61	137.92

PART V : NET DISTRIBUTABLE CASH FLOWS (NDCF)

S. No.	Particulars	₹ Million unless otherwise stated					
		For the quarter ended Sept. 30, 2024 (Unaudited)	For the quarter ended Jun. 30, 2024 (Unaudited)	For the half year ended Sept. 30, 2024 (Unaudited)	For the half year ended Mar. 31, 2024 (Audited)	For the half year ended Sept. 30, 2023 (Unaudited)*	For the year ended Mar. 31, 2024 (Audited)*
1	Net Distributable Cash Flows	3,040.62	3,255.08	6,295.70	6,197.87	4,520.76	10,718.63
2	Distribution Payout ratio	100%	100%	100%	100%	100%	100%
3	Distributions	3,040.60	3,252.71	6,293.31	6,197.87	4,520.76	10,718.63
4	No. of units outstanding	1,515.00	1,515.00	1,515.00	1,515.00	1,515.00	1,515.00
5	Distribution Per Unit (DPU) (in ₹)	2.007	2.147	4.154	4.091	2.984	7.075

* From the date of listing of units of Trust i.e. May 19, 2023.

The Board of Directors of the Manager to the Trust, in its meeting held on November 12, 2024, have declared distribution to unitholders of ₹2.007 per unit which aggregates to ₹3,040.60 million. The distributions of ₹2.007 per unit comprises ₹0.568 per unit in the form of interest, ₹1.134 per unit in the form of dividend, ₹0.007 per unit in the form of other income and the balance ₹0.298 per unit in the form of amortization of debt for the quarter ended September 30, 2024, the cumulative distribution for the half year ended September 30, 2024 aggregates to ₹6,293.31 million/₹4.154 per unit. 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

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.