

June 16, 2023

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

Dear Sir/ Madam,

Subject: Intimation of Press Release – Nexus Select Trust successfully raises Non-Convertible Debentures (“NCDs”) of Rs. 1,000 crores

We wish to inform you that Nexus Select Trust has successfully raised Non-Convertible Debentures of Rs. 1,000 crores at 7.90% per annum payable quarterly (Rs. 700 crores at 7.86% per annum payable quarterly and Rs. 300 crores at 8.00% per annum payable quarterly). Nexus Select Trust will utilize the proceeds from this debt raise primarily to refinance bank loans at SPV level.

A copy of the press release is enclosed herewith.

Thanking you,

Yours sincerely,

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



Nexus Select Trust Successfully Raises Non-Convertible Debentures of Rs. 1,000 crores at 7.90% coupon

Mumbai, India, 16 June 2023

Nexus Select Trust (NSE: NXST / BSE: 543913), India's first listed Retail REIT, announced today that it has successfully raised Rs. 1,000 crores of coupon-bearing Non-Convertible Debentures ("NCDs"). Nexus Select Trust will utilize the proceeds from this debt raise primarily to refinance bank loans at Special Purpose Vehicle ("SPV") level. Through this refinance, Nexus Select Trust will be able to secure upto 60 basis points ("bps") interest savings, compared to the existing interest rate. The NCDs will be listed on the wholesale debt market of BSE Limited. The rating agencies CRISIL and ICRA have assigned "AAA (Stable)" rating to these NCDs.

Earlier today, the Borrowing Committee of the Board of Directors of the Manager to Nexus Select Trust approved the allotment of these NCDs.

Transaction Highlights

- NCDs will be issued in two tranches –
 - Tranche A NCDs: 3 years tenure, Rs 700 crores at 7.86% per annum payable quarterly
 - Tranche B NCDs: 5 years tenure, Rs 300 crores at 8.00% per annum payable quarterly
- Proceeds to be primarily used to refinance bank loans at SPV'S
- Annual interest savings of upto 60 bps secured through this refinance.

Rajesh Deo, Chief Financial Officer at Nexus Select Trust, said,

"We are pleased to announce the closing of this fund raise of Rs. 1,000 crores, which has seen strong participation from institutional investors. Our AAA (Stable) rated balance sheet and industry-leading creditworthiness continues to attract capital from Mutual Funds, Insurers, and Corporates. This NCD issuance, priced at 7.90%, enables us to partly refinance floating rate loans prudently."

Axis Bank, Kotak Bank, and SBI Capital Markets served as arrangers on the Private Placement and Trilegal served as the transaction counsel to the issuance.

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 ~9.8 million square feet (~9.2 million square feet economic interest) 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 2,800+ stores. Nexus Select Trust has commissioned multiple solar and hybrid power plants with a combined capacity of over 30 MW, resulting in a combined reduction in CO₂ emissions by over 12,500 tons per annum. We strive to ensure an inclusive and diverse workplace with 25% of our employees being women.

For more information, please visit www.nexusselecttrust.com

Disclaimer

This press release is prepared for general information purposes only. 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

Head of Investor Relations and Strategy

Email: IR@nexusselecttrust.com

Phone: +91 022 6280 5000