Nexus Select Trust

September 09, 2026

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: 974909, 976118, 976119, 976657, 977372 and 977376;

Scrip Code for CPs: 732000.

Dear Sir/ Madam,

Subject: Intimation of Valuation Report alongwith Press Release and Presentation on acquisition of Galaxy Complex Grade-A mall and 164 key Hyatt Regency Hotel, Guwahati, owned by M/s. Galaxy Infra Creations Pvt. Ltd. ("GICPL")

We refer to our filing dated September 09, 2026 intimating the outcome of the Board Meeting of Nexus Select Mall Management Private Limited, Manager to Nexus Select Trust ("Trust") held on September 09, 2026 which inter alia included the approval for acquisition of Galaxy Complex Grade-A mall and 164 key Hyatt Regency Hotel, Guwahati, owned by M/s. Galaxy Infra Creations Pvt. Ltd. ("GICPL") by the Trust.

In respect of the same, we are pleased to share the following documents on acquisition of Galaxy Complex Grade-A mall and 164 key Hyatt Regency Hotel, Guwahati:

1. Valuation Report in connection with the acquisition as **Annexure 1**.
2. Press Release in connection with the acquisition as **Annexure 2**.
3. Presentation in connection with the acquisition as **Annexure 3**.

We request you to kindly take note of the same.

The documents referred above are also uploaded on the website of the Trust at https://www.nexusselecttrust.com/

Thanking you,

Your sincerely,

For and on behalf of Nexus Select Trust
(acting through its Manager, Nexus Select Mall Management Private Limited)

VIJAY KUMAR GUPTA
Digitally signed by VIJAY KUMAR GUPTA
Date: 2026.09.09 16:44:00 +05'30'

Vijay Kumar Gupta
General Counsel, CS & Compliance Officer
Membership No. A14545

Encl : As above

Annexure 1

'Retail Mall & Hotel components of an under-construction mixed-use development viz. Galaxy City located at NH-27, Vill- Borsajai, Mouza Beltola, Guwahati, Assam'

Assessment Date: 31st December 2027

Report Date: 9th September 2026

Submitted To:

Nexus Select Mall Management Private Limited ("Client")

Submitted By:

Lopamudra B. Panda (Regd. Valuer L&B)

Regd. No. – IBBI/RV/002/2020/13716

("Valuer")

Documentation

S No	Particulars	Description
1	Name of the document	Projected market value of Retail Mall & Hotel components of an under-construction mixed use development viz. Galaxy City located at NH-27, Vill- Borsajai, Mouza Beltola, Guwahati, Assam'
2	Document No.	09/09/2026
3	Document Status	Final Report
4	Document Date	9th September 2026
5	Document prepared by	Lopamudra B. Panda
6	No of copies circulated	01
7	Circulation to	Nexus Select Mall Management Private Limited
8	Date of Property Inspection	26th May 2026

Executive Summary

Address	Galaxy City, Vill - Barsajai, Mouza Beltola, NH-27, Guwahati, Assam.
Usage	Composite Use II (*As per the land use certificate received form the Client)*
Purpose of Valuation	Acquisition Purpose
Date of Site Inspection	26th May 2026
Date of Valuation	31st December 2027 (As per the instructions received from the Client)
Location and Situation	An under construction mixed-use development viz. 'Galaxy City' (hereinafter referred to as the "subject development") is located at NH 27, Vill - Borsajai, Mouza Beltola, Guwahati, Assam. The subject property is primarily accessible via NH 27, which further connects to NH-17 towards north-west of the subject development. NH-27 is an important tourist corridor and has emerged as a prominent commercial growth corridor in the city (hereinafter referred to as the "subject micro-market"). Additionally, the subject development is located at a distance of 27-28 kilometres from Lokpriya Gopinath Bordoloi International Airport, and approximately 12 kilometres from Guwahati Railway Station. The profile of surrounding developments is mainly characterized by industrial and warehouse developments along with commercial developments interspersed on the highway. Prominent landmark developments in the vicinity of the subject development includes Indira Gandhi Athletic Stadium and Beharbari Viewpoint. Further, few key educational institutes in the vicinity includes Spring Dale International School Guwahati, Cambridge international School, AG English School, and notable healthcare facilities in the subject micro market are Prarthona Orthopaedic & Super Specialty Hospital, Critical Care Hospital & Research Institute. Additionally, Taj Vivanta, Radisson Blu and Novotel are the key branded hotel developments located in the vicinity of the subject development.
Description	As per the sanctioned plan provided, the subject development is an under-construction mixed-use development comprising of high-rise residential apartments, retail mall, office space and a hotel. Kindly note that based on instructions from Client, Valuer is instructed to opine the Projected market value of retail mall and hotel components only (hereinafter referred to as the "subject property"). As per sale deed shared by the client, we understand that the subject development spreads across a land area of 7.38 acres (321,696sq. ft.). Further, based on the information provided, the total leasable area of the retail mall is 516,301 sq. ft., configured across Lower Ground, Upper Ground and five upper floors.

	Furthermore, the hotel component of the subject property is configured across 6-18 floors with few amenities and reception at Ground floor and 5th floor of the commercial building. The hotel is planned to be operated under 'Hyatt Regency' brand featuring 164 guest rooms along with 2 banquet rooms, 1 meeting room, banquet lawn, terrace lawn, restaurant, rooftop bar lounge, Café, Club lounge and supporting recreational facilities such as a fitness centre, swimming pool, and a spa. Based on the site inspection undertaken and inputs received from the client, the subject property is currently under construction and is expected to be completed by December 2027. Further, based on the site inspection the site appears to be even topography and levelled with the access roads and surroundings. Moreover, the subject property enjoys good frontage towards the NH-27, Guwahati.
Ready Reckoner Rate *(Based on documents published by the Circle Officer, Government of Assam)*	Patta No. 1815, Dag No. 3489, 3490 & Patta No. 1818, Dag No. 3491 – INR 1,80,00,000 per bigha Patta No. 115, Dag No. 3513, 3514, Patta No. – 1818, Dag no. 3487 & Patta No. 2324, Dag No. 3488 - INR 2,00,00,000 per bigha
Tenure	Freehold *(as per information shared by the Client)*
Leasable Area/ No. of Keys	Retail Mall – 516,301 sq. ft.^ Hyatt Regency – 164 keys *(as per information shared by the Client)*
Projected Market Value - Discounted Cashflow Method- Retail Mall Component (Assuming Operational) *	INR 12,361 million
Projected Market Value- Discounted Cashflow Method - Hotel Component (Assuming Operational) *	INR 4,118 million
Total Projected Market Value as on 31st December 2027 (Assuming Operational) *	INR 16,479 million

Please note that the above projected market value is based on the assumption that the subject property has a clear and marketable title. We have not considered any time, cost and effort that may have to be incurred for getting a clear and marketable title of the subject property.

^The total leasable area is subject to change based on the actual efficiencies achieved for individual tenants and measurement of actual physical areas post completion

**Please note that the Client has instructed the Valuer to opine the projected market value post construction completion of subject property. Accordingly, date of valuation has been considered as the expected date of construction completion, i.e. 31st December 2027.*

Therefore, the Projected Market Value has been assessed as of 31st December 2027, based on information available to the Valuer as of 26th May 2026 ("Site Inspection Date"). This assessment is integrally subject to assumptions regarding future market conditions, including potential variations in rental growth, capitalization rates, occupancy levels, and overall market dynamics.

Given the forward-looking nature of this valuation and the limited availability of comparable market evidence for the specified future date, actual market conditions as at the Valuation Date may differ materially from those assumed in this report. Accordingly, the Projected Market Value should be interpreted with due consideration of these uncertainties and assumptions (refer Page 11 of the report for key considerations).

Ongoing political and economic developments continue to create a complex and evolving landscape. Following the introduction of tariffs by the US Administration, there has been significant disruption to the global economy and international stock markets, and whilst the US trade war with China and other countries continues, the situation will remain volatile and the tariff regime may undergo further revisions with continued volatility, adding to global uncertainty. It is therefore important to recognise that our valuation has been prepared against the fluid backdrop outlined above and the local economic environment. Moreover, investor behaviour can change quickly during such periods of volatility. As such, the conclusions set out in this report are only valid at the valuation date and we would recommend that the value of the property is kept under regular review. For the avoidance of doubt, our valuation is not reported as being subject to 'material valuation uncertainty.'

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Cover Letter

To, Date: 9th September 2026

Nexus Select Mall Management Private Limited,

Embassy 247, Unit No. 501, B Wing LBS Marg, Vikhroli (West), Mumbai, MH - 400083

Sir / Madam,

This is reference to your instruction to provide Opinion on Projected market value of Retail Mall & Hotel Component of an under-construction mixed use development viz. Galaxy City located at NH-27, Vill- Borsajai, Mouza Beltola, Guwahati, Assam by agreement signed between Nexus Select Mall Management Private Limited (herein referred to as "Client") and Lopamudra B. Panda (herein referred to as "Valuer") on 15th May 2026. The subject development is an under-construction mixed-use development comprising of high-rise residential apartments, retail mall, office space and a hotel as per the sanctioned plan shared by the client. Please note that based on instructions form the client, only retail mall and hotel component forms part of this valuation exercise.

Ms. Lopamudra Bidwata Panda is registered as a Valuer with the Insolvency and Bankruptcy Board of India (IBBI) for the asset class Land and Building under the provisions of The Companies (Registered Valuers and Valuation) Rules, since May 25, 2019.

The Valuer confirms that she possesses the requisite qualifications and competence to undertake the assignment, has acted independently, and has prepared this report in an objective and unbiased manner. The valuation of the Subject Property has been carried out in accordance with the valuation standards prescribed under Regulation 21 of the SEBI (REIT) Regulations, 2014 and the Companies (Registered Valuers and Valuation) Rules, 2017.

The Valuer hereby separately engaged, M/s Savills Property Services (India) Private Limited, to carry out requisite macro and micro market research.

All property related information like land extent, built-up area, sale deed and other factual information disclosure is provided by Client. The understanding is that the Client intends to seek independent opinion on Projected market value of the Subject Property, for acquisition purpose.

This report will provide projected market value assessment of the asset mentioned above and listed in Section D (Valuation Advice) of this document. As mentioned in the engagement letter, this valuation is for acquisition purpose only.

As per the engagement letter, the valuer has been instructed by the client to provide an opinion of the 'Projected Market Value of the proposed retail mall and hotel upon construction completion, assuming completion date as of 31st December 2027.

The Projected Market Value has been assessed as of 31st December 2027, based on information available to the Valuer as of 26th May 2026 ("Site Inspection Date"). This assessment is integrally subject to assumptions regarding future market conditions, including potential variations in rental growth, capitalization rates, occupancy levels, and overall market dynamics.

Given the forward-looking nature of this valuation and the limited availability of comparable market evidence for the specified future date, actual market conditions as at the Valuation Date may differ materially from those assumed in this report. Accordingly, the Projected Market Value should be interpreted with due consideration of these uncertainties and assumptions.

I would like to draw your attention to the accompanying report together with the General Assumptions and Conditions upon which the opinion has been prepared, details of which are provided at the end (Instructions – Caveat and Limitations) of this document. In my professional opinion, assuming vacant possession, the Projected Market Value of the proposed freehold interest in the subject property is:

Nexus Select Mall Management Private Limited Galaxy City, Mouza, NH 27, Basistha, Guwahati, Assam, 781040 PROJECTED MARKET VALUE BASED ON	
Projected Market Value- Discounted Cashflow Method - Retail Mall (As completed) *	INR 12,361 million
Projected Market Value- Discounted Cashflow Method - Hotel (As completed) *	INR 4,118 million
Total Projected Market Value (As completed) *	INR 16,479 million

Please note that the above market value is based on the assumption that the subject property has a clear and marketable title. We have not considered any time, cost and effort that may have to be incurred for getting a clear and marketable title of the subject property.

**Please note that the client has instructed valuer to opine on the projected market value post – completion of the subject property. The date of valuation has been considered as the expected completion i.e. 31 December 2027, as per the information shared by the client.*

Ongoing political and economic developments continue to create a complex and evolving landscape. Following the introduction of tariffs by the US Administration, there has been significant disruption to the global economy and international stock markets, and whilst the US trade war with China and other countries continues, the situation will remain volatile and the tariff regime may undergo further revisions with continued volatility, adding to global uncertainty. It is therefore important to recognise that our valuation has been prepared against the fluid backdrop outlined above and the local economic environment. Moreover, investor behaviour can change quickly during such periods of volatility. As such, the conclusions set out in this report are only valid at the valuation date and we would recommend that the value of the property is kept under regular review. For the avoidance of doubt, our valuation is not reported as being subject to 'material valuation uncertainty'

Note:

It may be noted that this is approximate value estimation. Actual achievable value may vary in the range of ±5 % depending on space usage, buyer profiles, and case-to-case transaction peculiarities.

Yours faithfully

Lopamudra

Lopamudra Bidwata Panda

(Regd. Valuer, L&B)

Regd. No. – IBBI/RV/002/2020/13716

INSTRUCTIONS AND TERMS OF REFERENCE

Instructions & Basis of Valuation

Nexsus Select Mall Management Private Limited ("Client") had engaged Lopamudra B. Panda ("Valuer") to provide opinion on the projected market value of Retail Mall and Hotel Components of Galaxy City, Mouza, NH 27, Basistha, Guwahati, Assam pursuant to the terms and conditions of the Letter of Engagement dated 15th May 2026 ("Agreement").

Please note that valuer has been engaged by the client to provide an opinion of the 'Projected Market Value of the proposed retail mall and hotel upon completion, assuming completion date as of 31 December 2027.

The Client agrees to abide by the terms of the Agreement. In case of any discrepancy between the terms of this report and the Agreement, the terms of Agreement shall prevail. Valuer has reported the values on a freehold basis.

The valuation of the Subject Property is conducted on as-is-where-as basis employing 'Discounted Cashflow Method'.

Valuer has not carried out any structural survey nor has tested the building services. No geographical or geo-physical survey was carried out. No environmental assessment had been carried out.

Purpose of Valuation

We hereby, confirm that the valuation report has been prepared for the acquisition purposes of the Client.

General Assumptions & Conditions

All our valuations have been carried out on the basis of Caveats and Limitations set out in the relevant section towards the rear of the Report.

Conflicts of Interest

To the best of my knowledge and belief, I do not have any conflict of interest that prevents me from providing the Client with an independent valuation of the subject property in accordance with the International Valuation Standards (IVS) and Regulation 21 of the SEBI (REIT) Regulations, 2014.

Date of Valuation

Based on the instructions received from the client, valuer's opinion of the 'Projected Market Value' of the proposed retail mall and hotel are considered as on expected date of completion viz. and the same has been considered as date of valuation. Further, internal and external inspection of the subject property conducted on 26th May 2026. The importance of the date of valuation must be stressed as property values can change significantly over a relatively short period.

Valuation Approaches and Methodology

Below are some of the major valuation approaches

Sales Comparable Approach: The sales comparison approach examines the price or price per unit area of similar properties being sold in the marketplace. The sales of properties similar to the subject property are analysed and the sale prices adjusted to account for differences in the comparable to the subject to determine the value of the subject. This approach is generally considered the most reliable if adequate comparable sales exist.

Income Capitalization Approach: Income Capitalization is a valuation method appraisers and real estate investors use to estimate the value of income producing real estate. It is based upon the premise of anticipation i.e., the expectation of future benefits. This method of valuation relates value to two things: [1] the "market rent" that a property can be expected to earn and, [2] the "reversion" (resale) when a property is sold. This is further divided into the following two methods:

- Direct Capitalization Approach: Direct capitalization is used when income is not expected to vary significantly over time. This method is used to value properties that produce a consistent annual operating income.
- Discounted Cashflow Method: This method is used when the income generated by the property is expected to vary over a period of time. The projected cash flows are discounted at an appropriate discount rate to arrive at the present value of the property.

Cost Approach: The Cost method is sometimes called the summation approach. The theory is that the value of a property can be estimated by summing the land value and the depreciated value of any improvements. It is the land value, plus the cost to reconstruct any improvements, less the depreciation on those improvements.

Considering the nature of asset and objective of the assignment, we have used the 'Discounted Cashflow Method' to arrive at the Market Value on completion for the subject property.

Valuer has projected cashflows for the Subject Property for a period of 10 years from the date of completion which is estimated to be 31st December 2027 and has then capitalized the stabilised Net Operating Income (NOI) of the 11th year to arrive at the terminal value. The same has then been discounted to the date of completion using an appropriate discounting rate to arrive at the property value as on the date of completion.

Extent of Due Diligence and Information Sources

The extent of the due diligence enquiries, the Valuer has undertaken and the sources of the information it has relied upon for the purpose of the valuation are stated in the relevant sections of the Report below.

The built-up area, land area and other factual information and details pertaining to the subject property have been provided by Client.

Where the reports and other information has been provided, Valuer summarises the relevant details in this Report. Valuer does not accept any responsibility for any errors or omissions in the information and documentation provided to Valuer by the Client, nor for any consequences that may flow from such errors and omissions.

Particulars	Details	Units	Source
Area Details	Land Area	Acres	Title deeds
	FSI Area	Sq ft	Sanctioned Plan
	Carpet Area (Covered)	Sq ft	Rent roll
	Leasable Area	Sq ft	Rent roll
	Leasable Area – Future Development (if applicable)	Sq ft	Rent roll
	No. of Floors	No.	Sanctioned Plan

Particulars	Details	Units	Source
	Stacking Plan	NA	Rent roll
	No. of Basements	No.	Sanctioned Plan
	Number of car parks	No.	Sanctioned Plan
Documents/ Approvals	Land Use / Zoning	NA	Land-use Certificate
	Title Deeds	NA	Copy as applicable
	Approved Sanction Plan	NA	Copy as applicable
	Building Plan / Site Plan	NA	Copy as applicable
	Floor Plans	NA	Copy as applicable
	Height Clearance Approvals (AAI)	NA	Copy as applicable
	Fire NOC	NA	Copy as applicable
	Environment Clearance	NA	Copy as applicable
	Commencement Certificate	NA	Copy as applicable
	Occupancy Certificate	NA	NA
	Lease Agreements with Tenants	NA	Rent roll
Cost Assumptions	Pending Construction Cost (if any)	INR Mn	Client
	Total Budgeted Cost – Land Stage Block (if applicable)	INR Mn	Client
	Total Budgeted Cost – Under Construction Block (if applicable)	INR Mn	Client
	Cost Already Incurred – Under Construction Block (if applicable)	INR Mn	Client
	Cost towards fit outs (if any)	INR psf pm / INR Mn	Client
	Cost provisioned towards refurbishment / renovation	INR Mn	Client
	Maintenance Service Charges	INR Mn	Client
	Insurance Cost	INR Mn	Valuer's assessment
	Property Tax	INR Mn	Client
	Margin on Maintenance	% of Maintenance Services Charges	Valuer's assessment
	Property Management Fee	% of revenues from operations	Valuer's assessment
	Repair & Maintenance Reserve	% of revenues from operations	Valuer's assessment
Exit Assumptions	Capitalization Rate	%	Valuer's assessment

Particulars	Details	Units	Source
	Quarter of Capitalization	Quarter, Year	Valuer's assessment
	Discount Rate	%	Valuer's assessment
	Transaction cost at Exit	%	Valuer's assessment
Operational Assumptions	Leased Area	sq. ft.	Rent roll
	Vacant Area	sq. ft.	Rent roll
	Pre- Committed Area	sq. ft.	Rent roll
	Lease Dates (Start, End, Lock in, Escalation etc.) for existing leases	MM/DD/YYYY	Rent roll
	Rent Achieved	INR / sq. ft. / month	Rent roll
	Pre-Committed Rent	INR / sq. ft. / month	Rent roll
	Security Deposit	No. of months/ INR Mn	Rent roll
	Parking income & expenses	INR Mn	Valuer's assessment
	Marketing income & expenses	INR Mn	Valuer's assessment
	Other Income & expenses	INR Mn	Valuer's assessment
	Market Rent	INR / sq. ft. / month	Valuer's assessment
	Escalation in Rent / Maintenance Services / Sales growth	%	Valuer's assessment
	Lease Dates (Start, End, Lock in, Escalation etc.) for vacant area	MM/DD/YYYY	Valuer's assessment
	Lease escalation on Renewal for New/Future Leases	%	Valuer's assessment
	Security Deposit for New/Future Leases	No. of months	Valuer's assessment
	CAM Under-recoveries	INR / sq. ft. / month	Valuer's assessment
	Rent Free Period	No. of Months	Valuer's assessment
	Brokerage	No. of months	Valuer's assessment
	Vacancy Allowance	% of revenues from operations	Valuer's assessment
Construction Timelines	Construction Commencement	Quarter, Year	Client Inputs / Valuer's assessment
	Construction Completion	Quarter, Year	Client Inputs / Valuer's assessment
Absorption Timelines (for vacant space)	Respective spaces in each development	Quarter, Year	Valuer's assessment

Valuer's Capability

Ms. Lopamudra Bidwata Panda is registered as a Valuer with the Insolvency and Bankruptcy Board of India (IBBI) for the asset class Land and Building under the provisions of The Companies (Registered Valuers and Valuation) Rules, since May 25, 2019.

The valuer has completed her bachelor's in architecture from the Orissa University of Agriculture and Technology Bhubaneshwar in 2003, Post Graduate Diploma in Advanced Construction Management from NICMAR, Pune in 2005, bachelor's in law from Utkal University, Bhubaneshwar in 2014 and Post Graduate Diploma in Urban Planning & Development from Indira Gandhi National Open University, Delhi in 2016. She has over 22 years of multidisciplinary Valuation, Consulting and Investment Advisory experience in Real Estate sector and public sectors projects. Her expertise spans real estate asset valuation, feasibility studies, strategic advisory, and valuation of public sector projects.

Confidentiality & Responsibility

In accordance with the recommendations of the International Valuation Standards, Valuer states that this Report is provided solely for the purpose stated hereinabove. It is confidential to and for the use only of the party to whom it is addressed and the reliant parties (as defined in the Agreement), and no responsibility of any kind whatsoever is accepted to any third party for the whole or any part of its contents. Any such parties relying upon this Report shall be at their own risk.

Neither the whole nor any part of this Report or any reference to it may be included now, or at any time in the future, in any published document, circular or statement, nor published, referred to or used in any way without written approval from Valuer legal and compliance team, of the form and context in which it may appear.

Disclaimers & Limitations of Liability

The opinion on projected market value is prepared for the sole use of the Client and Reliant Party (as defined in Agreement) and no responsibility and/or liability is accepted to any other party for the whole or any part of its contents. It may be disclosed to other professional advisor assisting in respect of the purposes for which this report is prepared.

Valuer has relied upon the property data supplied by the Client and other third parties which are assumed to be true and accurate. Valuer takes no responsibility for inaccurate data supplied by the Client and other third parties and subsequent conclusions related to such data.

No representation, warranty or covenant, express or implied, is made by us, our directors, employees, affiliates, representatives as to the accuracy or completeness of the information contained herein, and nothing in this valuation report is, or shall be relied upon as, a promise, representation or covenant by us.

Valuer its directors, employees, affiliates, representatives shall not be liable (except to the extent that liability under statute or by operation of law cannot be excluded) to any person for any loss, liability, damage or expense arising from or connected in any way with any use of or reliance on such information.

Valuer's liability for this exercise is limited in respect of any one or series of events to the total fee paid by the Client under the Engagement Letter dated 15th May 2026 mutually signed by both the Client and Valuer.

Basis of Valuation - Market Value Practices

This report has been prepared in accordance with IVSC International Valuation Standards (effective from 31 January 2025) and is in compliance with the International Valuation Standards (IVS). The valuation exercise has been undertaken by qualified Valuer to assess the Projected Market Value of the subject property.

Market Value

‘The estimated amount for which an asset or liability should exchange on the date of valuation between a willing buyer and a willing seller in an arm’s-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.’ (IVS)

Projected Market Value

The Projected Market Value has been assessed as of 31st December 2027, based on information available to the Valuer as of 26th May 2026 (“Site Inspection Date”). This assessment is integrally subject to assumptions regarding future market conditions, including potential variations in rental growth, capitalization rates, occupancy levels, and overall market dynamics.

Given the forward-looking nature of this valuation and the limited availability of comparable market evidence for the specified future date, actual market conditions as at the Valuation Date may differ materially from those assumed in this report. Accordingly, the Projected Market Value should be interpreted with due consideration of these uncertainties and assumptions.

The following key assumptions, have been adopted to arrive at the Projected Market Value:

- Annual rental growth of approximately 5% over the projection period.
- Completion of the development in accordance with the proposed plans, specifications within estimated construction timeline.
- Timely receipt of all requisite statutory approvals, licenses, permissions, and occupancy approvals without any material modification.
- No material delays, or departures from the proposed development plans.
- Continuation of prevailing market, economic, and real estate conditions substantially in line with those existing as on the Site Inspection Date.

The Market Valuation as of the projected completion date has been derived using forecast market parameters and assumptions prevailing as on the Site Inspection Date. Accordingly, the Projected Market Value does not reflect the impact of any subsequent changes in market conditions, economic circumstances, regulatory frameworks, or other factors that may affect the Subject Property. Actual outcomes may differ materially from those assumed, and reliance on the Projected Market Value should therefore be exercised with appropriate caution.

Investors are advised that the Projected Value should not be construed as an indication or guarantee of the current or future realizable sale value of the subject property. As per the instructions, the Projected Market Value is based on a set of assumptions prevailing as on the Site Inspection Date and is subject to various factors that may materially influence future outcomes, including but not limited to changes in market conditions, economic environment, development specifications, regulatory framework, planning norms, and other unforeseen circumstances.

Accordingly, there can be no assurance that the completed development will attain or sustain the valuation levels reflected in the Projected Value upon completion or at any future date. Given the development completion timeline of 31st December 2027, Client is advised to obtain an updated valuation assessment upon receipt of the Occupancy Certificate/ completion of construction to reflect the then prevailing market conditions.

MARKET COMMENTARY

Guwahati – City Overview

Guwahati is the largest city in Assam and a prominent urban center in North-east India. It is located on the southern bank of Brahmaputra River. and shares border with Meghalaya towards the south, Morigaon towards East, Kamrup district towards west and Darang district towards North. The city houses a population of ~957,000 (census 2011) and admeasures ~203 sq. km. It is also renowned as "Gateway to the North-east India".

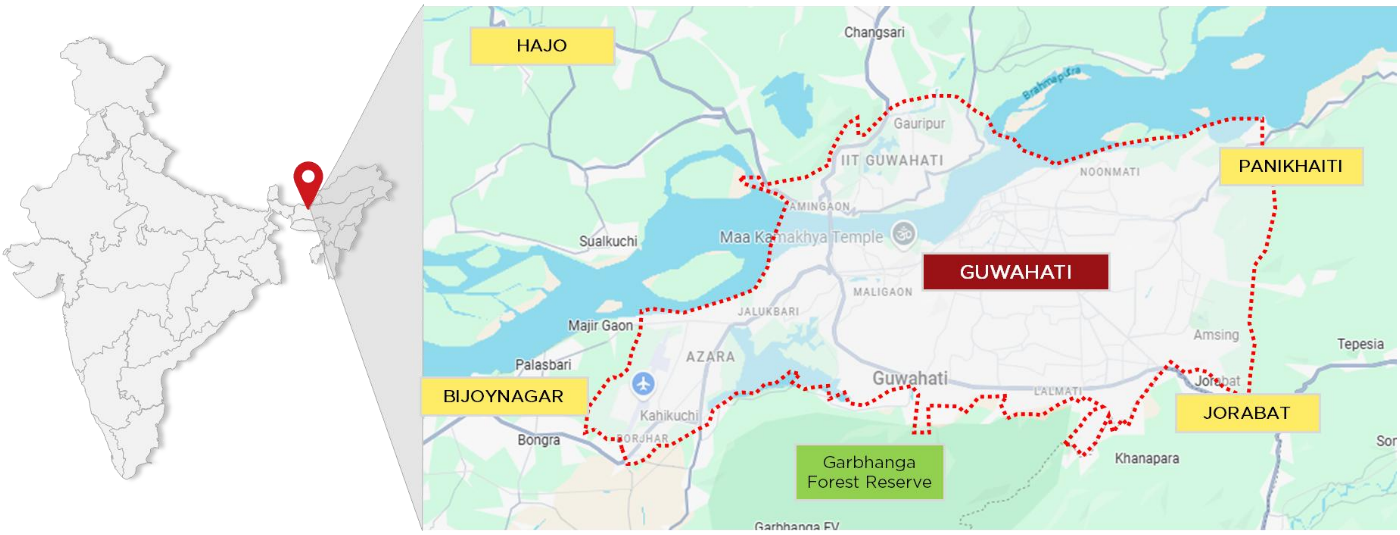


Figure 1: Guwahati Location Map

Guwahati is famous for its scenic beauty, cultural heritage and prominent religious institutions. Nilachal Hills and Brahmaputra River are situated amidst the city, thus offering striking natural landscapes and rich ecological diversity. Guwahati also attracts high footfall owing to presence of key landmarks such as IIT Guwahati and Kamakhya Temple.

Key Highlights

Attributes	Guwahati
Location	26°09'08.1"N 91°42'50.8"E, North-East India in State of Assam
City Area	219.06 sq. km.
Climate and Rainfall	Annual - 1,600 mm of rainfall and an average temperature of 20°C - 25°C
Urban Population	District - 2005 (E): 1,033,584; 2015(E): 1,498,970; 2025(E): 2,173,902 City – 2011 - 957,352 (Census 2011)
Decadal Growth Rate	20% (2005-2025)
Density	Approx. 4,370 persons per sq. km
Sex Ratio	933 females for every 1,000 males (As per census 2011)
Literacy Rate	91.47%
Per Capita Income	INR 43,270 per person
Key Industries	Petroleum Refinery, Tea Processing, Silk Production etc.

Source: Savills research

Infrastructure Assessment

Guwahati is well-connected by air, rail and road network which have been greatly instrumental in shaping the city's development. The following section describes the major existing and upcoming infrastructure projects in the city.

Air connectivity:

The Lokpriya Gopinath Bordoloi International Airport located in Borjhar area, towards west of the city center. It serves as primary airport for North-east India and offers connectivity to metropolitan cities along with major cities within North-east India. The capacity of the airport after completion of the additional terminal has increased to ~13 million per annum. Further, aircraft movement in Q1 FY 2026 rose to ~12,500 registering a growth of ~11% over Q1 FY 2025.

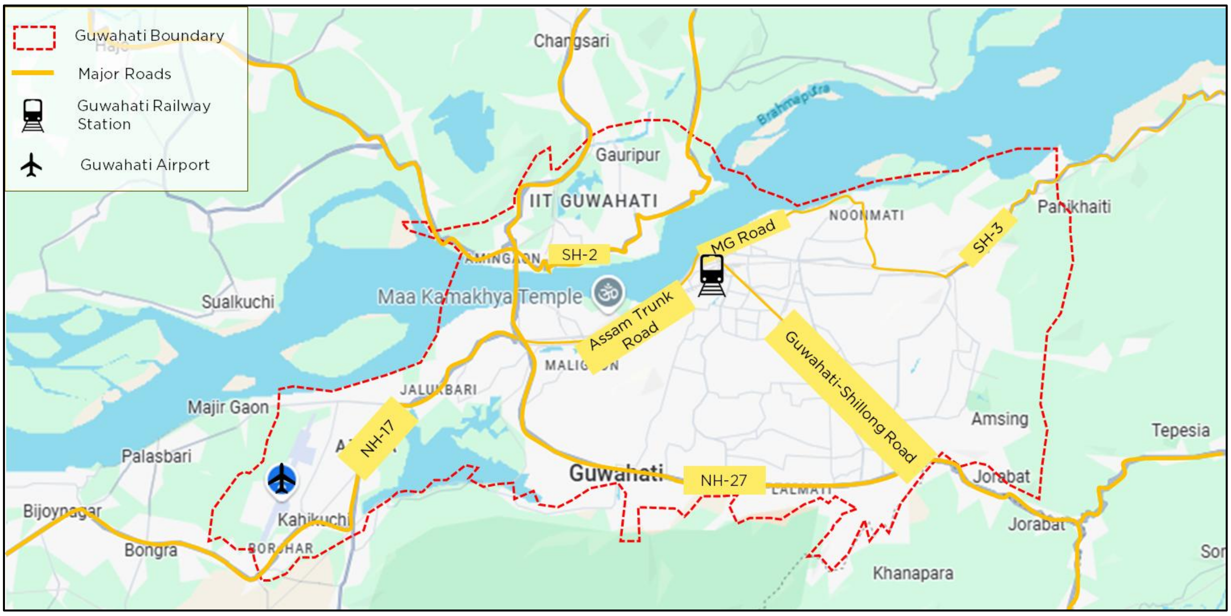
Rail Connectivity:

Guwahati has a well-established railway system connecting the city to important towns like Dibrugarh and Tinsukia of Assam and the rest of India. Additionally, all major district towns in the state are connected by the railway network, with the North-East Frontier Railway headquartered in Guwahati, making it the most well-connected city in the northeastern region.

Road Connectivity:

Guwahati has a well-established road network, with prominent National Highways and state highways VIZ. NH-27, NH-17, SH-2 and SH-3 passing through the city. Other major roads within the city include Guwahati-Shillong Road, Assam Trunk Road and MG Road. Further, public transport serves as the primary mode of connectivity between towns and villages. The connectivity of various highways passing through the city is:

- NH-27 connects to NH-17 in the north and NH-6 towards south-east. The highway further connects to Porbandar in Gujarat to Silchar in Assam,
- NH-17 connects to Kamrup district towards west and merges with NH-27. The highway further connects to Sevoke (near Darjeeling) in West Bengal.
- SH–2 passing through the northern portion of the city and connects to NH-15 in the north and NH-427 in the north-west.
- SH-3 connect VIP Road to NH-715A towards west of Guwahati.



Guwahati – Connectivity and Key Linkages

UPCOMING INITIATIVES

Guwahati Ring Road

- Project Brief: The 121 km long Guwahati Ring Road is proposed to have three sections which include 4-lane Access-Controlled Northern Guwahati Bypass, widening of the existing 8 km bypass on NH 27 from four lanes to six lanes, and improvement of existing 58 km long bypass on NH 27.
- Project Timeline: The corridor is scheduled for completion by 2030.
- Impact: The Guwahati Ring Road is designed to ensure smooth movement of long-distance traffic along the East-West Corridor of NH-27. Its development aims to ease congestion in Guwahati and the other northeastern states by diverting outbound traffic from West Bengal and Bihar toward Silchar, Nagaland, and Tripura. Additionally, the project will enhance connectivity to prominent towns in the region, such as Siliguri, Silchar, Shillong, Jorhat, Tezpur, Jogighopa, and Barpeta.

Shillong - Silchar High-Speed Corridor

- Project Brief: A greenfield high-speed corridor connecting Mawlyngkhung (near Shillong) in Meghalaya to Panchgram (near Silchar) in Assam. The project is planned to pass through Meghalaya (144.80 km) and Assam (22 km).
- Project Timeline: The land acquisition for the said corridor has started and is scheduled for completion by 2030.
- Impact: The proposed greenfield high-speed corridor aims to enhance travel efficiency between Guwahati and Silchar. This development will significantly strengthen connectivity between the mainland and Guwahati to Tripura, Mizoram, Manipur, and Assam's Barak Valley region, while reducing both travel distance and time.

Source: Savills research

Real Estate Overview

The city acts as economic and administrative hub of Assam leading to consistent growth of real estate sector over the years. Further, infrastructure improvements, presence of landmark institutions and supportive policy measures have significantly boosted demand for both residential, retail, commercial and hospitality demand in the city. Key localities that shape Guwahati's real estate landscape include Pan Bazaar, Paltan Bazaar, and Fancy Bazaar, all nestled along the Brahmaputra and forming part of the city's central core. These areas house administrative offices, retail hubs, cultural institutions, and educational centres. Additionally, other important micro markets for housing commercial and retail developments includes NH-27, Guwahati-Shillong Road, VIP Road, etc.

The residential developments are predominantly in form of plotted formats and spreads across the city. There are limited high-rise residential developments which are mostly located along the Guwahati-Shillong Road, Beltola, and few developments along NH-27. Notable high-rise residential developments include The Majesty by Uttarayan Group, Harmony, Piya Elite, Empire Exotica, Protech Dharapur and Shristi Paradise Apartments. The city lacks presence of national developers and is dominated by regional players such as Uttrayan, Protech group, Pragjyotish housing among others. The localities are the major residential catchment for the retail developments of the city.

The city's hospitality landscape is driven by presence of landmark developments like Kamakhya temple, IIT Guwahati and AIIMS Guwahati attracting high footfalls across the year. The typologies of hospitality developments include budget hotels to branded operators. The developments are concentrated along the Guwahati-Shillong Road, NH-27 and New Airport Road. Prominent hotel chains present in the city are Novotel, Raddison Blu, Vivanta.

Real Estate Overview

Additionally, commercial real estate is also evolving steadily, with locations such as GS Road, Ganeshguri, and VIP Road emerging as key business corridors. These areas host office spaces, shopping complexes, and co-working hubs.

Hence, the real estate of the city is poised for considerable growth owing to infrastructure improvement, policy reforms and the increasing interest from investors and end-users.

Source: Savills research

Retail Market Overview

Guwahati's retail landscape is organized is spread across three key micro-markets, each with a distinct character and rental positioning and has been briefed below:

Retail Market Overview

Central Guwahati (GS Road & Zoo Road)

Nature of Developments: The corridor is one of the prime retail destinations in the city, offering a mix of high street and organised retail mall developments. The majority of the retail mall supply of the city is located predominantly along this corridor. City Centre Guwahati is one of the most prominent mall developments with good tenant mix and footfalls located within the corridor.

Key Retail Developments: City Centre Guwahati and Rudraksh Mall, along with the prominent GS Road high-street retail corridor.

Key Tenant Profile: Apple, Adidas, Aldo, Samsung, Shoppers Stop, Westside, Zudio, Pantaloons, Reliance Trends, Reliance Smart and various regional retailers, F&B outlets and entertainment operators.

Rental Range:

- Mall Cluster (GS Road – Vanilla Ground Floor Rentals): INR 150–450 per sq ft/month (on leasable area)
- High Street Retail (traditional bazaars) (GS Road): INR 250–300 per sq ft/month (on leasable area)

Source: Savills research

West Guwahati (AT Road)

Nature of Development: The micro-market is mainly anchored by NCS Square Mall, the principal organized retail destination in the corridor, offering a mix of fashion, apparel, F&B and entertainment uses.

Key Retail Developments: NCS Square Mall.

Key Tenant Profile: Westside, Pantaloons, PVR Inox, along with various fashion & apparel retailers, F&B outlets and entertainment operators.

Rental Range:

- Ground Floor Vanilla Spaces: INR 225–250 per sq ft/month (on leasable area)

North Guwahati (Paltan Bazaar)

Nature of Development: The micro-market is an emerging high-street retail corridor supported by hospitality-driven footfall and improving retail activity. Zudio is the most prominent organized retail brand within the corridor.

Key Retail Developments: Paltan Bazaar High Street.

Key Tenant Profile: Zudio, local retailers, convenience stores, F&B outlets and hospitality-linked retail establishments.

Rental Range:

- High Street Retail: INR 150 – 200 per sq ft/month (on leasable area)

Supply-Demand Analysis

As explained in the above section, the retail market in city is predominantly represented by Grade B / B+ developments with moderate footfall and average tenant mix. The organized retail market in Guwahati remains relatively underdeveloped, with a total operational stock of approximately 0.98 million sq. ft. The city's only prominent retail development, City Center Guwahati, comprises of ~ 30 - 40% strata-sold spaces and houses only one anchor tenant

The existing retail stock in city currently operates an average occupancy of approximately 75%, reflecting robust consumer demand and the constrained availability of institutional-grade retail space.

Source: Savills research

The following table highlights the key retail developments across the city across different markets.

S.No.	Project Name	Developer	Location	Total Leasable Area (sq. ft)	Completed Year	Floor	Rental Values on leasable area (INR per sq. ft per month)	Occupancy	Key Tenants
1	City Centre	Brahmaputra Group	GS Road	450,000	2019	G+7	G.F - 350 - 450 1st - 300 - 350 2nd - 250 - 280 3rd - 210 - 220	90%	Forest Essential, Adidas, Under Armour, Aldo, Rosso Brunello, Turtle, Cartlane, Shopperstop (Anchor), PVR, Marks & Spencer, Nykaa, Tommy Hifiger, Samsung, Mochi etc.
2	Roodraksh Mall	Roodraksh Group	GS Road	Retail - 200,000 Office - 100,00	2017	Retail - G+4 Office - 5th - 8th F	G.F - 150 - 180 1st - 100 - 125 2nd - 80 - 90 3rd (Food Court)- 280 - 300 4th - 120 - 140 5th - 55 - 60	Retail – 55% Office – 97-%	Puma, VIP, Skechers, Apple Store, Miniso, Pantaloons (Anchor) Pizza Hut, KFC etc.
3	NCS Square Mall	NCS Group	Assam Trunk Road	175,000	2022	G+6	G.F - 225 - 250 1st- 125 - 150 2nd - 120 - 100 3rd - 110 - 100 4th- 180 - 200	75%	KFC, Metro, Mia, Lenskart, Bata, Giva, Titan, Adidas, Skechers, W, Pizza Hut, PVR Inox, Reliance Digital etc.

Source: Savills research

City Centre Guwahati is the only notable retail development, achieving higher rental range INR 350 – 450 per sq. ft. per month on leasable area (for vanilla spaces at ground floor), due to its superior positioning and tenant mix.

Hospitality Market Overview - Guwahati

Guwahati’s hospitality market is largely characterized by regional operators with limited branded chains in the city. Key branded properties currently operating in Guwahati include the Vivanta Guwahati (IHCL), Radisson Blu and Novotel, with a growing number of mid-market hotels concentrated in commercial corridors such as G.S. Road, R.G. Baruah Road, and the Paltan Bazaar–Fancy Bazaar belt. The majority of the city's hospitality developments are concentrated in these business corridors.

Hospitality Market Overview

The majority of the existing inventory is dominated by local players and smaller hospitality developments. The table below highlights the key operational metrics of branded hospitality developments in the city:

S. No.	Hotel	Location	Keys	ARR (INR / night)	Occupancy
1	Vivanta	G. Road	150	8,000 - 8,500	70 - 75%
2	Radisson Blu	GS Road	196	9,000 - 10,000	80 - 85%
3	Novotel	NH 27, Tetelia	118	8,500 – 9,500	75 - 80%

Source: Savills research

With the development of the Airport terminal and increased tourist activity, Guwahati has emerged as the gateway to Northeast India. Consequently, in the recent years the city has seen growing recognition from branded hotel chains and positioning the city as a priority expansion market. These new developments are proposed in the vicinity of the newly developed Airport, GS Road and NH-27 corridors. Few of the upcoming prominent hospitality developments are briefed in the table below:

S. No.	Hotel	No. of Keys	Year of Completion	Status
1	Doubletree by Hilton	108	2026	Under-construction
2	Radisson Blu	85^	2027	Under-construction
3	Vivanta Guwahati	150	2027	Under-construction
4	Guwahati Marriott Resort	170	2029	Under-construction
5	Courtyard by Marriott Beltola, Guwahati	100	2029	Under-construction

Source: Savills research; ^Expansion of existing development

Guwahati’s hotel market is primarily driven by corporate travel, demand from government events, and transit visitors, owing to its strategic position as the commercial and administrative gateway to Northeast India which is further fuelled by expansion of Airport.

The market has witnessed a steady increase in ARRs with (ranging from INR 8,000–10,000 per night for key branded developments) healthy occupancy levels for established hotels such as Vivanta, Novotel, Radisson Blu, supported by improving business activity and limited availability of quality branded hotel inventory.

Additionally, the establishment of AIIMS Guwahati, presence and expansion of industrial activities including the PepsiCo facility, proposed semiconductor investments, and hosting of major sporting and business events would further strengthen demand. These developments are likely to support sustained growth in hotel performance and reinforce Guwahati’s position as an emerging corporate, Institutional and MICE destination in the region.

Source: Savills research

PROPERTY SECTION

Retail Mall & Hotel in an under-construction mixed use development viz. Galaxy located at NH-27, Vill -Borsajai, Mouza Beltola, Guwahati, Assam

Location and Situation

General

An under construction mixed-use development viz. ‘Galaxy City’ (hereinafter referred to as the “subject development”) is located at NH 27, Vill - Borsajai, Mouza Beltola, Guwahati, Assam. The subject property is primarily accessible via NH 27, which further connects to NH-17 towards north-west of the subject development. NH-27 is an important tourist corridor and has emerged as a prominent commercial growth corridor in the city (hereinafter referred to as the “subject micro-market”).

Additionally, the subject development is located at a distance of approximately 27 kilometres from Lokpriya Gopinath Bordoloi International Airport, and approximately 12 kilometres from Guwahati Railway Station.

The profile of surrounding developments is mainly characterized by industrial and warehouse developments along with commercial developments interspersed on the highway. Prominent landmark developments in the vicinity of the subject development includes Indira Gandhi Athletic Stadium and Beharbari View Point. Further, few key educational institutes in the vicinity includes Spring Dale International School Guwahati, Cambridge international School, AG English School, and notable healthcare facilities in the subject micro market are Prarthona Orthopaedic & Super Specialty Hospital, Critical Care Hospital & Research Institute. Additionally, Taj Vivanta, Raddison Blu and Novotel are the key branded hotel developments located in the vicinity of the subject development.

Communications

The subject property is well connected to major nodes through an efficient road network.

- Approximately 11 - 12 kilometers from Guwahati Railway Station
- Approximately 26 - 27 kilometers from Lokpriya Gopinath Bordoloi International Airport, Guwahati, Assam

The location map of the subject property is attached in Appendix 1

Site details

Area Details

According to the information supplied to us by the Client, the area details of the subject property are as following

Parameter	Area
Leasable area (Retail Mall)	~516,301 sq. ft.^
Carpet Area (Retail Mall)	~332,150 sq. ft.
Hotel	164 keys

^ The total leasable area is subject to change based on the actual efficiencies achieved for individual tenants and measurement of actual physical areas post completion

Description

As per the sanctioned plan provided, the subject development is an under-construction mixed-use development comprising of high-rise residential apartments, retail mall, office space and a hotel.

Kindly note that based on instructions from Client, Valuer is instructed to opine the Projected market value of retail mall and hotel components only (hereinafter referred to as the "subject property").

As per title documents shared by the client, we understand that the subject development spreads across a land area of 7.38 acres (321,696 sq. ft.). Further, based on the information provided, the total leasable area of the retail mall is 516,301 sq. ft., configured across Lower Ground, Upper Ground and five upper floors.

Furthermore, the hotel component of the subject property is configured across 6-18 floors with few amenities and reception at Ground floor and 5th floor of the commercial building. The hotel is planned to be operated under 'Hyatt Regency' brand featuring 164 guest rooms along with 2 banquet rooms, 1 meeting room, banquet lawn, terrace lawn, restaurant, rooftop bar lounge, Café, Club lounge and supporting recreational facilities such as a fitness centre, swimming pool, and a spa.

Based on the site inspection undertaken and inputs received from the client, the subject property is currently under construction and is expected to be completed by December 2027.

Further, based on the site inspection, the site appears to be even topography and levelled with the access roads and surroundings. Moreover, the subject property enjoys good frontage towards the NH-27, Guwahati.

Boundaries

North: 6 mtr wide Road

South: 60 mtr Wide Road

East: Others' Property

West: Others' Property

Services

The site is connected to water, sewerage, and electricity services based on visual inspection at the time of site visit.

Ground Conditions

Based on the information provided by the client, there is no evidence of adverse ground conditions at the property or immediate vicinity.

Environmental Considerations

We have not carried out any investigations or tests or been supplied with any information from the Client or from any relevant expert that determines the presence or otherwise of pollution or contaminative substances in the subject or any other land (including any ground water).

Title Details

- Based on the inputs shared by the Client, the project is being developed over a freehold land with a plot area of 17 Bighas 4 Kathas 3 Lechas (referred to as "Project Land"), which was transferred and mutated in the favour of M/s Galaxy Infra Creations Pvt Ltd. ("GICPL"), through multiple sale deeds and mutations.
- Subsequently, GICPL obtained multiple building permits for development of a mixed-use development over the project land. Guwahati Municipal Corporation granted building permit bearing no. GMC/W43/0247/05092023 together with an approved plan ("2024 GMC Building Permit") containing prescribed conditions to be adhered to for the construction.
- GICPL is endeavouring to develop a mixed-use development (referred to as "Project") viz. "Galaxy City" comprising of:

  (i) Residential Phase:

  Comprises two interconnected residential towers (connected at the 1st and 21st floors), each having Ground + 21 floors, constructed on a demarcated land area of 7,424 sq. m. (5 Bigha 2 Katha 14.94 Lechas), forming Block-B of the project.

  (ii) Commercial Phase:

  Comprises a commercial building (Block-A) with Lower Basement, Upper Basement, Ground + 18 floors, constructed on 16 Bigha 2 Katha 7.16 Lechas of land. The Commercial Phase includes:

  Hyatt Hotel: Occupying portions of the 5th to 18th floors, along with dedicated utilities and services.

  Galaxy City Mall: Occupying the 1st to 4th floors and part of the 5th floor, with dedicated retail facilities and services.

Office Component: Occupying portions of the Ground Floor and 6th to 18th floors, with dedicated office-related facilities and services.

Mall & Office Common Areas: Shared facilities and infrastructure serving the mall and office components.

Commercial Phase Common Areas: Common access, circulation, structural, utility, and allied facilities serving the Commercial Phase as a whole.

(iii) Project-Level Common Areas and Amenities:

Includes common infrastructure serving both the Residential and Commercial Phases, such as fire pathways, circulation areas, access roads, gates, boundary walls, lighting, signage, utilities, and allied infrastructure within the Project Land.

- Based on inputs from Client, only the mall and hotel component are to valued, for the purpose of this valuation report. This valuation exercise is based on the premise that the subject property has a clear title, free from any encumbrances, disputes, claims, etc. that would hinder any potential transaction.

Town Planning and Statutory Considerations

Current Use	Composite II Use *(As per the land use certificate dated 2013 shared by the client)* till 2022, and commercial zone (*As per Building Permit dated 2022, and 2024)*
Master Plan Applicable	Unified Assam Building Construction (Regulation) Bye-laws, 2022 and Master Plan Guwahati 2025
Planning Authority	Guwahati Metropolitan Development Authority
Approved Usage	Based on our review of the Master Plan Guwahati 2025, the subject development falls under ‘Composite use II’ zone. The existing usage of the Subject development complies with the permissible land use of Master Plan Guwahati 2025. Our Valuation Report is on current use/ current state basis of the subject development, and we have not considered any government proposals for road widening or Compulsory Purchase/ Acquisition, or any other statute in force that might affect the subject property
Planned FSI / FAR Utilisation	3.00 (As per Planning Permit dated 29.08.2023 shared by the client.

Current Usage

The subject property is an under-construction mixed-use development.

Stage of Construction

The stage of construction of the subject property is as below:

Component	Stage of Construction
Mall	Structural work in progress on G+4th floor. Block work in progress on lower floors.
Hotel	Structural work completed till top floor, glass facade work has initiated.

Restrictions

Based on our review of the applicable Master Plan, relevant zoning provisions, and information provided by the Client, no restrictions have been identified that would adversely impact the current use of the Subject Property.

Natural or Induced Hazards

The risks pertaining to the earthquake, high winds/cyclone, flooding and natural/ induced disaster were studied for the city and the subject property. The city falls under 'Seismic Zone V' with the highest seismic risk classification under the prevailing seismic zoning framework. Furthermore, the city is classified under the 'Very High Damage Risk (Zone B)' category with respect to high winds and cyclones.

However, based on micro zonation data available, the Subject Property falls in 'medium risk seismic zone'. In addition, the subject property falls under 'moderate vulnerability' in terms of flood zones. Accordingly, the subject property is not considered to be exposed to any material risk beyond the inherent natural hazard profile applicable. Additionally, no hazardous industrial or other activities were identified in the vicinity of the subject property that are likely to materially increase its exposure to any man-made hazards.

We have not carried out any investigations or tests or been supplied with any information from the Client or from any relevant expert that determines the risks associated with Natural or Induced Hazards, presence or otherwise of pollution or contaminative substances in the Subject Property (including ground water).

Title

Address	Retail Mall & Hotel in an under-construction mixed use development viz. Galaxy City located at NH-27, Vill- Borsajai, Mouza Beltola, Guwahati, Assam.
Tenure	Freehold (as per sale deed between ABC India Limited and Galaxy Infra Creations Pvt. Ltd. shared by the Client)
Nature of use	Composite II Use *(As per the land use certificate dated 2013 shared by the client)*, and commercial zone (*As per Building Permit dated 2022, and 2024)*

Unless disclosed to us to the contrary and recorded in the Property Report, our Valuation is on the basis that the property in the subject location possesses a good and marketable title and is free from any unusually onerous encumbrances. We have not checked and verified the title of the subject property.

Statutory Approvals

One-time approvals and permissions pertaining to the Subject Property, as shared by the Client, are summarized in the table below:

S.No.	Approval/NOC	Approving Authority	Date of Issue	Status
1	Land Use Certificate	Guwahati Metropolitan Development Authority	06-09-2013	Received
2	Approved Layout[1]	Guwahati Municipal Corporation	NA	NA
3	Planning Permit	Guwahati Metropolitan Development Authority	29-08-2023	Received
4	Structural Stability Certificate	Indian Institute of Guwahati	25-03-2023	Received
5	Electrical Load Sanction NOC	Power (Elec) Department Dispur, Guwahati	11-08-2023	Received
6	Height NOC	Airports Authority of India	15-11-2023	Received
7	RERA	Real Estate Regulatory Authority, Assam	07-06-2024	Received
8	Permission to access NH-27	National Highway Authority of India	26-11-2024	Received
9	Traffic Circulation NOC	Office of the Guwahati Municipal Corporation	11-09-2025	Received

[1]The layout provided to the Valuer does not include the stamp and signature of the approving authority.

The table below highlights the periodic approvals required for the subject property:

S.No.	Approval/NOC	Approving Authority	Date of Issue	Status
1	Environmental Clearance (Corrigendum to CTE)	State Environment Impact Assessment Authority (SEIAA), ASSAM)	01-06-2024	Received
2	Building Permit	Guwahati Municipal Corporation	15-05-24	To be renewed
2	CTE and amendment to CTE	Pollution Control Board, Assam	09-12-24	Received

S.No.	Approval/NOC	Approving Authority	Date of Issue	Status
4	Provisional Fire NOC	Office of the Director, Fire & Emergency Service, Assam	20-09-2023	Received
5	Ground Water Abstraction NOC	Department of Water Resources, River Development & Ganga Rejuvenation Central Ground Water Authority	13-03-2023	Received
6	Building Permit of Cinema	Government of Assam	08-08-2025	Received

Source: Approval documents provided by the Client; The approvals are expected to be updated as per the final design of the development.

Pending Approvals/ Renewal Required

- Building Permit (expires in May 2026)

Below are the approvals required **upon completion** of the subject property.:

- Lift NOC
- Final Fire NOC
- Completion Certificate/Occupancy Certificate
- Consent to Operate

Further, few approvals are required for the operation of hotels and restaurants (such as Food safety License, liquor license, trade license, etc.)

Area details

The table below highlights the proposed category mix of the proposed development:

Category	Carpet Area (%)	Leasable Area (%)
Anchor	14%	11%
Entertainment	5%	4%
F&B	7%	8%
Food Court	2%	7%
Kiosk	0%	0%
Mini-Anchor	31%	28%
Multiplex	11%	9%
Vanilla	33%	33%
TOTAL	100%	100%

Source: Client Inputs; The tenant mix % is tentative in nature and may change in future.

Site Services & Finishes

The subject property is currently under-construction and site services and finishes are not developed.

Property Photographs

View I of the Subject Property

View II of the Subject Property

View III of the Subject Property

View IV of the subject property

View V of the subject property

View of access road to the subject property

VALUATION ADVICE

Assumptions Rationale

Capitalization Rate – Retail Mall

For the purpose of arriving at a suitable capitalization rate for the subject property, we have shortlisted the following transactions:

Project	Seller	Buyer	City	Time of Transaction	Usage	~Leasable Area (sq. ft.)	Transaction Value (INR Million)	Implied Capitalisation Rate (%)
Vega City Mall	Blue Horizon Pvt Ltd.	Nexus Select Trust	Bengaluru	2025	Retail	4,50,000	8,697	8.00% - 8.50%
Select City Walk	Select Infrastructure	Nexus Select Trust	Delhi	2023	Retail	520,000	42,000 – 45,000	7.00 % to 7.50%
Viviana Mall	GIC & Ashwin Seth Group	Abu Dhabi Investment Authority	Thane	2022	Retail	1,700,000	19,000	7.50% – 8.00%
VR Punjab, Mohali	-	Virtuous Retail	Mohali	2017	Retail	986,000	7,000	9.25% to 9.75%
VR Mall Surat	-	Virtuous Retail	Surat	2016	Retail	445,000	4,650	8.00% to 8.50%

*Inclusive of improvement capex
Source: Savills research

Based on the table above, we understand that capitalization rate for transactions in retail malls in the past few years ranges between 7.00% to 8.50% depending on location, size, tenant profile, lease terms of existing tenants, competing supply, etc. Thus, considering the current status of development, location, supply demand dynamics and grade of development; we have considered a capitalisation rate of 8.00% for the subject property.

Discount Rate Assumptions – Retail Mall

In order to arrive at the discount rate, we have computed the Weighted Average Costs of Capital as below.

Cost of Equity

The cost of equity has been calculated basis the CAPM (Capital Asset Pricing Model) as follows:

Cost of Equity – $R_f + \beta * (R_m$ – Risk Free Rate)

- Risk Free Rate (R_f) has been adopted based on the 10-year Government Securities Yield (G-Sec) rate in India as of 31st March 2026 i.e. 7.0%
- Market return (R_m) is the average return of stock market of BSE SENSEX index for the last 10 years as of 31st March 2026 i.e. 11.0%
- Levered Beta (β) has been computed basis the correlation of BSE Realty vs BSE Sensex data for past 10 years i.e. 1.15
- Debt to equity ratio – A Debt-to-equity ratio of ~50% has been considered basis the D/E ratio of key realty public listed real-estate companies in India.

Hence, the post-tax equity is derived as 11.58%. Further, pre-tax cost of equity of 15.44% is calculated using tax rate of 25%.

Additionally, please note that the indices used above includes portfolio of assets including land, under-construction developments etc., wherein the risks are spread over a number of assets. However, the subject property is a single asset assuming it is operational, hence we have considered cost of equity as 14.75%.

Cost of Debt

The cost of debt for completed assets has been derived based on prevailing Lease Rental Discounting (LRD) rates applicable to Grade A office and retail assets across various micro-markets. Based on our discussions with lenders active in LRD financing, these rates typically range between 8.00% and 9.00%, depending on factors such as asset quality, borrower profile, and loan tenure. Considering the above factors, a cost of debt of 8.75 % has been adopted the retail mall at the subject property.

Accordingly, the WACC has been calculated as below.

Discounting Assumptions	Details
Debt	50.0%
Equity	50.0%
Cost of Debt	8.75%
Cost of Equity	14.75%
Discount Rate	11.75%

Capitalization Rate - Hotel

The following financial assumptions have been considered.

EV/ EBITDA Multiple

For the purpose of this valuation, EV/EBITDA multiples observed across comparable listed hotel entities have been analysed. The EV/EBITDA multiple — commonly referred to as the Enterprise Multiple represents the ratio of a company's Enterprise Value to its Earnings Before Interest, Taxes, Depreciation, and Amortisation, and is a widely accepted metric for assessing the value of operating businesses in the hospitality sector. Accordingly, the terminal value of hotel component has been derived by capitalising the subject asset's stabilised EBITDA at the derived market multiple.

The table below summarizes the EV/EBITDA trading multiples observed for the shortlisted listed hospitality companies.

S.No	Company	Average for last 15 years (FY 2010-FY 2026)*
1	Indian Hotels	25
2	EIH	22
3	Taj GVK	13
4	Orient Hotels	13
5	Royal Orchid	11
6	Asian Hotels	15
7	EIH Associated Hotels	12
8	Chalet Hotels	22
	Average	**17**

*For companies listed for less than 15 years, the average is based on the available period since listing.

Source: Savills research

The enterprise value EV/EBITDA multiples observed for listed hospitality companies are influenced by movements in market capitalization as well as the heterogeneous composition of their asset portfolios, which typically comprise operational, under-construction, and planned developments. Consequently, these trading multiples reflect the valuation of diversified portfolios which includes the benefits of geographic and operational diversification, and liquidity, resulting in a comparatively lower risk profile.

The present valuation, however, relates to the subject property on a standalone basis. As such, direct reliance on portfolio level EV/EBITDA multiples may not appropriately capture the asset specific risks and illiquidity discount. Accordingly, the effective EV/EBITDA multiple has been determined after applying appropriate judgemental adjustments, taking into consideration prevailing market evidence, discussions with industry participants, estimated financial performance of the subject asset, and the Valuer's professional assessment. Accordingly, the following EV/EBITDA multiple has been considered appropriate for the purpose of this valuation exercise and has been applied to the projected one-year forward EBITDA in the terminal year.

Property	EV/EBITDA Multiple
Hotel	14x

Discount Rate - Hotel

In order to arrive at the discount rate, we have computed the Weighted Average Costs of Capital as below.

Cost of Equity

The cost of equity has been calculated basis the CAPM (Capital Asset Pricing Model) as follows:

Cost of Equity – $R_f + \beta * (R_m$ – Risk Free Rate)

- Risk Free Rate (R_f) has been adopted based on the 10-year Government Securities Yield (G-Sec) rate in India i.e..7.00%
- Market return (R_m) is the average return of stock market of BSE SENSEX index for the last 10 years i.e. 11.00%
- Levered Beta (β) has been computed basis the correlation of BSE Realty vs BSE Sensex data for past 10 years i.e. 1.15
- Debt to equity ratio – A Debt-to-equity ratio of ~50% has been considered basis the D/E ratio of key realty public listed real-estate companies in India.

Hence, the post-tax equity is derived as 11.58%. Further, pre-tax cost of equity of 15.44% is calculated using tax rate of 25%.

Additionally, please note that the indices used above includes portfolio of assets including land, under-construction developments etc., wherein the risks are spread over a number of assets. However, the subject property is a single asset, hence we have considered cost of equity as 14.75%.

Cost of Debt

The cost of debt for completed assets has been derived based on prevailing rates applicable for commercial and retail assets across various micro-markets. Based on our discussions with lenders, these rates typically range between 8.00% and 9.00%, depending on factors such as asset quality, borrower profile, and loan tenure. Additionally, based on market benchmarks, the rates for hospitality developments are higher in comparison to commercial assets and varies in the range from 8.50% - 9.50%. Considering the above factors, a cost of debt of 9.00% has been adopted for the hotel component at the subject property.

Accordingly, the WACC has been calculated as below.

Discounting Assumptions	Details
Debt	50.0%
Equity	50.0%
Cost of Debt	9.00%
Cost of Equity	14.75%
Discount Rate Current	11.88%

Valuation Assessment – Retail Mall

Assumptions adopted for Valuation

Leasing Velocity

Considering the demand supply dynamics of the larger region, location, quality of development of the subject property, the absorption of the subject property has been assessed. Based on the inputs shared by the client, we understand that the subject property has achieved pre-commitments of ~30% on carpet area, till date of site inspection. Additionally, based on the retail market dynamics of the city, we understand that there is no competing supply of Grade A retail malls in the subject and neighboring micro markets. City Centre Mall is the only competing development in terms of scale; however, it is located in a different micro market and enjoys over 90% occupancy levels. Further, there is limited planned supply of organized retail developments in the near future. Thus, considering these factors and the level of precommitments at the current stage of development, we opine that the subject property shall achieve an absorption of ~45% by Q4 FY 28 will be fully leased by Q3 FY 29, with an additional assumed rent-free period of two months for new leases.

Adopted Methodology

Valuation methodologies may vary depending on the purpose of the assessment, and alternative approaches may be adopted based on consultations with the Client and its specific requirements. In view of the objective of the present valuation exercise and the characteristics of the subject property, the following valuation approaches have been considered:

Category	Valuation Methodology
Retail Mall	Discounted Cashflow Method
Hotel	Discounted Cashflow Method

Area Details

The following details have been provided by the client.

Particular	Details
Total Carpet Area – Retail Mall	332,150 sq. ft.
Pre – committed carpet area as on date	100,888 sq. ft.
Pre – committed occupancy as on date	30%
No. of Keys – Hotel	164

Construction Timeline

As of site inspection date, 26th May 2026, the construction of the subject property is at intermediate stage, and significant capital expenditure remains outstanding which shall be incurred by the Developer. For the purpose of this valuation, it has been assumed that all such pending costs would be fully invested prior to the acquisition date. Accordingly, no deduction or adjustment has been made on account of the outstanding construction cost while determining the Projected Value of the subject property.

Absorption/ Leasing Velocity and Occupancy Profile

As discussed in the Leasing Velocity section, the retail development has current precommitment levels of 30% as on date. Further, ~ 45% of the carpet area is expected to be pre-committed by Q4 FY 28 and the remainder area will be leased by Q3 FY 29.

The table below presents the leasing absorption assumptions adopted for the subject development.

Component	Pre-commitments as on date	Pre-commitments as on FY 28	FY 29	Total
(Y-o-Y leasing)	30%	15%	55%	100%
Cumulative Leasing	30%	45%	100%	100%

Assumptions- Rental Revenue

Lease Rent Assumptions

For the purpose of this valuation exercise, rental income of the leased areas is assessed using the rent roll provided by the client for existing leases. Further, the rentals of vacant spaces have been determined based on the market analysis of the subject micro-market and similar developments in tier 2 cities and accordingly utilized in our workings.

The prevailing rentals and the adopted rentals of the subject property are shown in the table below:

Category	Total Carpet Area (sq. ft.)	Market Rental Adopted on carpet area (INR / sq. ft/ month)
Retail	332,150	246*

**As on date of valuation*

The adopted rentals in the table above are derived based on the rentals of comparable developments in the city and neighboring tier 2 cities, along with detailed analysis of the rent-roll of pre-committed tenants at the subject property. The detailed analysis has been carried out by considering factors such as leased areas, prevailing rentals, lease tenure and expiry dates of such tenants at the subject property.

Further, based on our market research, the prevailing rentals for comparable retail mall developments in the city are as below:

Development Name	Location	Vanilla – Ground Floor Rentals (INR / sq. ft. /month)	Vanilla – Upper Floors Rentals (INR / sq. ft. /month)	Occupancy
City Centre	G.S Road	350 - 450	300 – 350	90%
NCS Square Mall	Assam Trunk Road	225 - 250	125 - 150	75%

Furthermore, based on the leasable area and the category of various tenants at the subject property, we have adopted individual rents for each of the categories, which are assumed both new leases and marked to market MG rentals post expiry of the existing leases.

Most leases in retail malls include a revenue share component linked to tenant sales. Accordingly, the Valuer has projected tenant sales based on historical performance and expected growth in accordance with similar developments across tier 2 cities, and has incorporated the resulting revenue share rent from high-performing tenants into the valuation

Assumptions - Non-Rental Revenue

The table below presents the details of non-rental income streams, including marketing and parking income, pertaining to the subject property. Based on our assessment, the following assumptions have been adopted for the valuation, and the income has been projected using a stabilized market growth rate.

Parameter	Details
Net Marketing Income/ (Expense)	1.5% of rental income
Net Maintenance Service Income / (Expense)	5.0% of rental income
Net Parking Income / (Expense)	2.7% of rental income
Security Deposit	6 months of security deposit has been considered for new leases.

Rental Escalation

- Renewal Escalation: Generally, rental growth of 12% -15% over a period of 3 years has been observed for similar developments across major ties-2 cities, which align with the rental escalations of the pre-committed tenants at the subject property. Thus, we have adopted a market-based escalation of 15% every 3 years for our analysis.
- Market Rental and Sales Growth: Based on the historical performance of retail malls across major tier 2 cities, along with analysis of rental escalations of the existing tenants, inflation rate in India, disposable income, and our interaction with market intermediaries, the rentals and revenues from sales are expected to grow as per the table below:

Parameter	Details
Tenant Sales Growth rate	5% per annum
Marginal rent growth rate	5% per annum

Capex Assumptions - Cost Assumptions

Development Cost

For the purpose of this valuation, it has been assumed that all such pending costs would be fully invested prior to the acquisition date. Accordingly, no deduction or adjustment has been made on account of the outstanding construction cost while determining the Projected Value of the subject property.

Major repair and Improvement

Not applicable for the subject property

Other Assumptions

Based on the inflation rate in India, as measured by the Consumer Price Index (CPI), which has been in the range of 4%–6% over the past ten years, an average annual escalation rate of 5% has been assumed on the cost. The following table presents the details of recurring expenses pertaining to the subject property. Based on the market assessment and input shared by the client, the following assumptions have been considered in our analysis.

Parameter	Details
Repair & Maintenance Provision^	2% of gross rentals
Property Management Fees^	4% of revenues from operations
Property Tax	INR 3 per sq. ft. per month and 5% escalation thereafter
Insurance	INR 0.5 per sq ft per month and 5% escalation thereafter
Vacancy Allowance	5% of revenue from operations
Rent Free period	2 months
Brokerage	0.23 months*

*Based on prevailing market practice, brokerage is charged for 1-2 months of the contractual rental. However, as per client's input, a significant portion of leases are direct deals that do not involve brokerage expenses. Thus, we have adopted an effective brokerage cost as 7 days / 0.23 months of total rent on an overall basis for entire mall.

^ Considered as below the NOI expense

Valuation Assessment – Hotel

Revenue Assumptions

ARR and Occupancy Assumptions

Room Revenue

Based on our analysis of similar hospitality assets in the subject micro-market, the segment of the subject property, scale of development, and prevailing market trends, we have adopted an Average Room Rate (ARR) of INR 9,250 per night for Q4 FY28 and escalated at a rate of 5% per annum thereafter.

Occupancy

Based on the anticipated market dynamics scale of development, we have considered the subject property to attain occupancy levels of 50% till Q3 FY 29, 60% till Q3 FY 30, 70% till Q3 FY 31, and expected to be stabilized at 75% thereafter.

Other Revenue Assumptions

Based on an assessment of location and positioning of the subject property and current market dynamics, we have adopted the following assumptions with respect to projected Food & Beverage (F&B) revenue, and other operating revenues.

Income	Details
F & B revenues	90.0% of room revenue from Q4 FY 29
MOD Revenues	6.0% of room revenue from Q4 FY 30

Development Cost

For the purpose of this valuation, it has been assumed that all such pending costs would be fully invested prior to the acquisition date. Accordingly, no deduction or adjustment has been made on account of the outstanding construction cost while determining the Projected Value of the subject property.

Operational Costs

The following operating costs have been adopted in deriving the net cash flows for the purposes of the valuation.

Expense	Details
Rooms Cost	16.0% of room revenues
F&B Cost	52.5% of F&B revenues
MOD Cost	28.0% of other operating department income
Administrative Expenses	7.0% of total income
Sales & Marketing Expenditure	5.0% of total income
Maintenance Expenditure	5.0% of total income
Heat, Light and Power Expenses	5.0% of total income
Base Management Fee	Based on 'Hotel operation service' agreement we have adopted 0.45% of total revenue from Formal opening to 2nd fiscal year; 0.95% for 3rd and 4th fiscal year and 1.20% from 5th fiscal year and onwards

Management Incentive Fee	Based on 'Strategic Oversight agreement' we have adopted
	i) GOP < 25% - Fees – 4.00% of AGOP;
	ii) <35% GOP => 25% - 5.75% of AGOP;
	iii) =>35% GOP <45% - 6.75% of AGOP;
	iv) GOP=>45% - 7.00% of AGOP

Fixed Annual Commercial Services	Based on strategic oversight agreement INR 9 Mn per annum (USD 575 per annum per key)
Variable Commercial Services	Based on strategic oversight agreement, 3% of Room Revenue
License Fees	Based on the license trademark agreement fees; 0.8% of the total revenue
Fixtures, Furniture and Equipment's Reserve	Based on the Hotel operation Services Agreement - 1.0% of total revenue for the first year; 2.0% of the total revenues for the 2nd year; 3.0% of the total revenue for the 3rd year; and 4.0% of the total revenue for the 4th year.
Transaction Cost on Exit	0.5% of terminal value

Capitalization Rate

As explained in assumptions, the following Capitalization rates has been adopted for the subject property

Component	Capitalization Rate
Retail Mall	8.00%
EV/EBITDA multiple	14x EV/EBITDA multiple

Discount Rate

As explained in assumptions, WACC has been considered as 11.75% and 11.88% for the retail mall and hotel component at the subject property respectively

Value of the subject property

Component	Market Value
Retail Mall	INR 12,361 Mn
Hotel	INR 4,118 Mn
TOTAL	INR 16,479 Mn

The net operating income of the subject property is mentioned in the table below:

(INR Mn) Particular	FY 2028*	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Projected Net Operating Income (Retail Mall)	13	727	975	996	1,089	1,128	1,145	1,248	1,291	1,271	1,413	1,515
Projected Net Operating Income (Hotel)	38	182	280	366	416	438	460	483	508	534	561	589

Thus, we have arrived at the projected market value of INR 12,361 million for the retail mall and INR 4,118 million for the hotel component at the subject property by calculating the net present value of the future cash flow derived using the discounted cash flow method.

*Please note that only 3 months of operations are reflected in FY 28 net operating income

Valuation Summary

In our opinion, the Projected market value of the Proposed freehold interest in the subject property is:

Nexus Select Mall Management Private Limited Galaxy City, Mouza, NH 27, Guwahati, Assam PROJECTED MARKET VALUE BASED ON	
Projected Market Value- Discounted Cashflow Approach - Retail Mall (As completed) *	INR 12,361 million
Projected Market Value- Discounted Cashflow Approach – Hotel (As completed) *	INR 4,118 million
Total Projected Market Value (As completed) *	INR 16,479 million

Please note that the above projected market value is based on the assumption that the subject property has a clear and marketable title. We have not considered any time, cost and effort that may have to be incurred for getting a clear and marketable title of the subject property.

**Please note that the client has instructed Valuer to opine on the projected market value post – completion of the subject property. The date of valuation has been considered as the expected completion i.e. 31 December 2027, as per the information shared by the client.*

The Projected Market Value has been assessed as of 31st December 2027, based on information available to the Valuer as of 26th May 2026 ("Site Inspection Date"). This assessment is integrally subject to assumptions regarding future market conditions, including potential variations in rental growth, capitalization rates, occupancy levels, and overall market dynamics.

Given the forward-looking nature of this valuation and the limited availability of comparable market evidence for the specified future date, actual market conditions as at the Valuation Date may differ materially from those assumed in this report. Accordingly, the Projected Market Value should be interpreted with due consideration of these uncertainties and assumptions.

Ongoing political and economic developments continue to create a complex and evolving landscape. Following the introduction of tariffs by the US Administration, there has been significant disruption to the global economy and international stock markets, and whilst the US trade war with China and other countries continues, the situation will remain volatile and the tariff regime may undergo further revisions with continued volatility, adding to global uncertainty. It is therefore important to recognise that our valuation has been prepared against the fluid backdrop outlined above and the local economic environment. Moreover, investor behaviour can change quickly during such periods of volatility. As such, the conclusions set out in this report are only valid at the valuation date and we would recommend that the value of the property is kept under regular review. For the avoidance of doubt, our valuation is not reported as being subject to 'material valuation uncertainty'

It may be noted that this is approximate value estimation. Actual achievable value may vary in the range of ±5 % depending on space usage, buyer profiles, and case-to-case transaction peculiarities.

APPENDICES

Appendix 1: Property Location Map

Appendix 2: Data Shared by Client

Hotel Operations Service Agreement

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Government of National Capital Territory of Delhi

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₹500

e-Stamp

Certificate No.	:	IN-DL38315123304732V
Certificate Issued Date	:	19-Jul-2023 07:24 PM
Account Reference	:	SELFPRINT (PU)/ dl-self/ NEHRU/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL-SELF45641678958485V
Purchased by	:	SK NAIR
Description of Document	:	Article 5 General Agreement
Property Description	:	HOTEL OPERATIONS SERVICE AGREEMENT
Consideration Price (Rs.)	:	500 (Five Hundred only)
First Party	:	HYATT INDIA CONSULTANCY PRIVATE LIMITED
Second Party	:	GALAXY INFRA CREATIONS PRIVATE LIMITED
Stamp Duty Paid By	:	HYATT INDIA CONSULTANCY PRIVATE LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

₹500

SELF PRINTED CERTIFICATE TO BE VERIFIED BY THE RECIPIENT AT WWW.SHCILESTAMP.COM

IN-DL38315123304732V

Please write or type below this line

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE HOTEL OPERATIONS SERVICE AGREEMENT BETWEEN GALAXY INFRA CREATIONS PRIVATE LIMITED AND HYATT INDIA CONSULTANCY PRIVATE LIMITED DATED 21st JULY 2023.

HYATT INDIA CONSULTANCY PRIVATE LIMITED

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Letter Agreement

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Government of National Capital Territory of Delhi

₹500

e-Stamp

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Certificate No.	:	IN-DL38321997204480V
Certificate Issued Date	:	19-Jul-2023 07:36 PM
Account Reference	:	SELFPRINT (PU)/ dl-self/ NEHRU/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL-SELF45652130295479V
Purchased by	:	SK NAIR
Description of Document	:	Article 5 General Agreement
Property Description	:	LETTER AGREEMENT
Consideration Price (Rs.)	:	500 (Five Hundred only)
First Party	:	HYATT INDIA CONSULTANCY PRIVATE LIMITED
Second Party	:	GALAXY INFRA CREATIONS PRIVATE LIMITED
Stamp Duty Paid By	:	HYATT INDIA CONSULTANCY PRIVATE LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

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DATED 21st JULY 2023

HYATT INDIA CONSULTANCY PRIVATE LIMITED

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Strategic Oversight Agreement

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Government of National Capital Territory of Delhi

₹500

e-Stamp

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Certificate No.	:	IN-DL38317343390450V
Certificate Issued Date	:	19-Jul-2023 07:29 PM
Account Reference	:	SELFPRINT (PU)/ dl-self/ NEHRU/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL-SELF45645712419532V
Purchased by	:	SK NAIR
Description of Document	:	Article 5 General Agreement
Property Description	:	STRATEGIC OVERSIGHT AGREEMENT
Consideration Price (Rs.)	:	500 (Five Hundred only)
First Party	:	HYATT INDIA CONSULTANCY PRIVATE LIMITED
Second Party	:	GALAXY INFRA CREATIONS PRIVATE LIMITED
Stamp Duty Paid By	:	HYATT INDIA CONSULTANCY PRIVATE LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

₹500

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HYATT INDIA CONSULTANCY PRIVATE LIMITED

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Technical Services Agreement

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₹500

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Certificate No.	:	IN-DL38326996182875V
Certificate Issued Date	:	19-Jul-2023 07:53 PM
Account Reference	:	SELFPRINT (PU)/ dl-self/ NEHRU/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL-SELF45661967128467V
Purchased by	:	SK NAIR
Description of Document	:	Article 5 General Agreement
Property Description	:	TECHNICAL SERVICES AGREEMENT
Consideration Price (Rs.)	:	500 (Five Hundred only)
First Party	:	HYATT INTERNATIONAL TECHNICAL SERVICES INC
Second Party	:	GALAXY INFRA CREATIONS PRIVATE LIMITED
Stamp Duty Paid By	:	HYATT INTERNATIONAL TECHNICAL SERVICES INC
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

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Trademarks License Agreement

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Certificate No.	:	IN-DL38322939634582V
Certificate Issued Date	:	19-Jul-2023 07:39 PM
Account Reference	:	SELFPRINT (PU)/ dl-self/ NEHRU/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL-SELF45654043163896V
Purchased by	:	SK NAIR
Description of Document	:	Article 5 General Agreement
Property Description	:	TRADEMARKS LICENSE AGREEMENT
Consideration Price (Rs.)	:	500 (Five Hundred only)
First Party	:	HYATT INTERNATIONAL CORPORATION
Second Party	:	GALAXY INFRA CREATIONS PRIVATE LIMITED
Stamp Duty Paid By	:	HYATT INTERNATIONAL CORPORATION
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

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THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE TRADEMARKS LICENSE AGREEMENT BETWEEN GALAXY INFRA CREATIONS PRIVATE LIMITED AND HYATT INTERNATIONAL CORPORATION.
DATED 21st JULY 2023

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2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

Airport NOC

भारतीय विमानपत्तन प्राधिकरण
AIRPORTS AUTHORITY OF INDIA

Mr. Manoj Kayal, Director of Galaxy Infra Creations Pvt. Ltd

Date: 05-11-2023

House No-62, Bye Lane 2,
Tarun Nagar, ABC, G.S Road
Dist-Kamrup(M),

System Generated Auto Assessment for Height Clearance

1. Airports Authority of India (AAI) in pursuance of responsibility conferred by and as per the provisions of Govt. of India (Ministry of Civil Aviation) order GSR 751 (E) dated 30th Sep. 2015 for Safe and Regular Aircraft Operations has assessed the site data filled by the applicant.

2. Assessment details for Height Clearance:

NOC ID :	**GUWA/NORTH_EAST/B/110323/820153**
Applicant Name*	**Mr. Manoj Kayal, Director of Galaxy Infra Creatio**
Site Address*	**Village - Borsojai, Mouza-Beltola, P.O-Basistha, P.S-Beltola, District-Kamrup(Metro), Guwahati -781029, Assam, India, of land bearing Dag No-714, 723(O)3488(N), 712(O)3490(N), 724(O)3489(N), 713, 711(O)3487, 3491(N), 754(O)3513(N), 3514(N) and Patta No.116(O) 2324(N), 82(O)1815(N), 93(O)1818(N), 1(O)115(N)115(N)**
Site Coordinates*	**26 06 41.73N 91 46 05.47E, 26 06 47.15N 91 46 05.84E, 26 06 41.54N 91 46 11.43E, 26 06 46.66N 91 46 12.41E**
Site Elevation in mtrs AMSL as submitted by Applicant*	**55.85 M**
Type Of Structure*	**Building**

*As provided by applicant

Your site is located at a distance 18490 mts from ARP and lies in the grid L25 of the published CCZM of Guwahati airport. The Permitted top elevation for this grid is 189 mts.

Since the requested top elevation 150.85 mts in AMSL is below CCZM permitted top elevation, the NOC for height clearance is not required from Airports Authority of India.

3. This assessment is subject to the terms and conditions as given below:

a. The site-elevation and site coordinates provided by the applicant are taken for calculation of the permissible top elevation for the proposed structure. If however, at any stage it is established that the actual data is different from the one provided by the applicant, this assessment will become invalid.

b. The Site coordinates as provided by the applicant in the NOC application has been plotted on the street view map and satellite map as shown in ANNEXURE. Applicant/Owner to ensure that the plotted coordinates corresponds to his/her site.In case of any discrepancy,this assessment shall be treated as null and void

c. Airport operator or his designated representative may visit the site (with prior coordination with applicant or owner) to ensure that assessment terms & conditions are complied with.

d. The assessment is further subject to the provisions of Section 9-A of the Indian Aircraft Act, 1934 and any notifications issued there under from time to time including the Aircraft(Demolition of Obstruction caused by Buildings and Trees etc.) Rules.1994.

राजीव गांधी भवन
Rajiv Gandhi Bhawan
सफदरजंग हवाई अड्डा नई दिल्ली–110003
Safdarjung Airport, New Delhi-110003
दूरभाष : 24632950
Phone: 24632950

Environmental Clearence

File No: SEIAA.3596/2023
Government of India
Ministry of Environment, Forest and Climate Change
(Issued by the State Environment Impact Assessment Authority(SEIAA), ASSAM)
***

सत्यमेव जयते

Date **01/06/2024**

To,

Deepak Kayal
GALAXY INFRA CREATIONS PRIVATE LIMITED
House No. 62, By Lane -2, Tarun Nagar, G. S. Road, Guwahati, Assam 781005

Subject: Grant of Corrigendum of Environmental Clearance (EC) to the proposed Project -regarding.

Sir/Madam,

This is in reference to your application for Corrigendum to EC submitted to Ministry vide proposal number SIA/AS/INFRA2/469453/2024 dated 20/04/2024.

2. The particulars of clearance granted against which the corrigendum is sought are as under:

(i) Unique Identification No.	EC23B3813AS5830355N
(ii) File No.	SEIAA.3596/2023
(iii) Clearance Type	Application of corrigendum- EC
(iv) Category	B1
(v) Project/Activity Included Schedule No.	8(b) Townships/ Area Development Projects / Rehabilitation Centres
(vii) Name of Project	Expansion of Commercial cum Residential Project "Galaxy Mixed Use Development" at Village-Barsajai, Mouza- Beltola, Guwahati, Assam by M/s Galaxy Infra Creations Pvt. Ltd.
(viii) Name of Company/Organization	GALAXY INFRA CREATIONS PRIVATE LIMITED
(ix) Location of Project (District, State)	ASSAM
(x) Issuing Authority	SEIAA

Details of corrigendum sought vide aforesaid application are as under:

Descriptionas per approved clearance
Dag No. 714, 723, 712, 724, 713, 754, 711 (O)/ 3488, 3490, 3489, 3487,3491, 3414 (N), 3513 (N) & Patta No. 116, 82, 93, 01 (O)./ 2324 1815,1818, 115 (N) located at Village- Barsajai, Mouza - Beltola, Guwahati,Assam
Corrigendumsought
Dag no. 714, 723(O)3488 (N), 712(O)3490 (N), 724(O)3489 (N),713,711(O)3487, 3491(N), 754(O)3513(N),3514(N) &

ENVIRONMENTAL CLEARANCE

PARIVESH

(Pro-Active and Responsive Facilitation by Interactive, and Virtuous Environmental Single-Window Hub)

Government of India
Ministry of Environment, Forest and Climate Change
(Issued by the State Environment Impact Assessment Authority(SEIAA), ASSAM)

To,

The Director
GALAXY INFRA CREATIONS PRIVATE LIMITED
House No. 62, By Lane -2, Tarun Nagar, G. S. Road, Guwahati, Assam 781005 -781005

Subject: Grant of Environmental Clearance (EC) to the proposed Project Activity under the provision of EIA Notification 2006-regarding

Sir/Madam,

This is in reference to your application for Environmental Clearance (EC) in respect of project submitted to the SEIAA vide proposal number SIA/AS/INFRA2/449385/2023 dated 18 Oct 2023. The particulars of the environmental clearance granted to the project are as below.

1.	**EC Identification No.**	EC24B039AS180777
2.	**File No.**	SEIAA. 3596/2023
3.	**Project Type**	Expansion
4.	**Category**	B
5.	**Project/Activity including Schedule No.**	8(b) Townships and Area Development projects.
6.	**Name of Project**	Expansion of Commercial cum Residential Project "Galaxy Mixed Use Development" at Village- Barsajai, Mouza - Beltola, Guwahati, Assam by M/s Galaxy Infra Creations Pvt. Ltd.
7.	**Name of Company/Organization**	GALAXY INFRA CREATIONS PRIVATE LIMITED
8.	**Location of Project**	ASSAM
9.	**TOR Date**	N/A

The project details along with terms and conditions are appended herewith from page no 2 onwards.

Date: 04/04/2024

(e-signed)
Smti Neera Daulagupu
Member Secretary
SEIAA - (ASSAM)

Note: A valid environmental clearance shall be one that has EC identification number & E-Sign generated from PARIVESH.Please quote identification number in all future correspondence.

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EC Identification No. - EC24B039AS180777 File No. - SEIAA. 3596/2023 Date of Issue EC - 04/04/2024 Page 1 of 8

GOVT. OF ASSAM
OFFICE OF THE STATE ENVIRONMENT IMPACT ASSESSMENT AUTHORITY, ASSAM, BAMUNIMAIDAM, GUWAHATI-21.

No. SEIAA.715/2016/EC/16/494 Dated: Guwahati, the 30th April 2016.

To,

M/s Galaxy Infra Creations Pvt. Ltd.
House no.62, By Lane – 2, Tarun Nagar,
G.S. Road, Assam, Guwahati-781005.

Sub: Proposal for construction of Commercial cum Residential Complex "Galaxy Mixed Use Development" located at Village-Barsajai, Mouza: Beltola, Guwahati, Assam by M/s Galaxy Infra Creations Pvt. Ltd, Regarding: Environmental Clearance.

This has reference to your application No. Nil dated. 02/02/2016 and subsequent submission of information in connection with the prior environmental clearance under the EIA Notification, 2006 and subsequent amendments thereof. On the basis of the mandatory documents enclosed with the application viz., Form 1, Form 1A and the additional clarifications furnished in response to the observations of the SEIAA & SEAC, Assam, the matter was discussed in the 33rd Joint meeting of SEIAA/SEAC held on 20th February, 2016. The members of both the committee after due consideration of the relevant documents submitted by the project proponent and additional clarification furnished in response to its observations, has discussed and recommended the proposal of construction of Commercial cum Residential Complex "Galaxy Mixed Use Development" located at Village-Barsajai, Mouza: Beltola, Guwahati, Assam for issuance of Environmental Clearance with necessary terms & conditions.

It is interalia, noted that the project involves the construction of Commercial cum Residential Complex "Galaxy Mixed Use Development" located at Village-Barsajai, Mouza: Beltola, Guwahati, Assam bearing Dag No- 714, 723, 712, 724, 713, 754, 711(O)/3488, 3488, 3490, 3489, 3487, 3491, 3513 (N) and Patta No- 116, 82, 82, 82, 93, 01(O)/2324, 2324, 1815, 1815, 1818, 115 (N), on a plot area of 28,810Sq.m. The total built-up area of the project is 1,01,720 Sq.m. and total ground coverage is 11,009Sq.m. It is proposed to construct 2 nos of Residential tower G + G + 16 floors each, office tower B + G + 14 floors & Hotel tower B+G+14 floors. Distance between two Residential towers is 45.09 m. Distance between two Residential Block and Hotal/Commercial Block is 20.215 m. Distance between Commercial & Hotel Block is 82.6 m. The total water requirement is 795.47 KLD out of which total domestic water requirement is 255 KLD. Freshwater requirement- 412.47 KLD in operation phase and water requirement in construction phase 20 KLD. The source of water is GMDA/Bore well during operation and construction phase. Waste water generation is 504 KLD from both Residential & Commercial Block and will be treated in STPs, STP capacity is 135 KLD & 385 KLD respectively. The treated waste water will be used for flushing/horticulture & soft water 383 KLD and balance 71 KLD treated waste water will be discharged to sewer. Total solid waste generation from the project will be 6962.25 kg/day and bio degradable waste will be converted to manure, STP Sludge is proposed to be used in horticulture purpose. The power requirement is about 5300 KVA. The total 7 nos of DG sets will be installed as power backup. Total parking proposed is 24,061 sqmt. & open parking area is 1,657 sqmt. The total estimated cost of the project is Rs.100 Crores.

Accordingly, SEIAA, Assam hereby accords necessary Environmental Clearance for the above project as per the provisions of Environmental Impact Assessment Notification, 2006 and its subsequent amendments, subject to strict compliance of the terms and conditions as follows:

Part–A. Specific conditions:

I. Construction Phase:

1. "Consent to Establish" shall be obtained from Assam Pollution Control Board under Air and Water Act and a copy shall be submitted to the SEIAA .Assam.
2. All required sanitary and hygienic measures should be in place before starting construction activities and to be maintained throughout the construction phase.
3. Adequate drinking water and sanitary facilities should be provided for construction workers at site. The safe disposal of waste water and solid wastes generated during construction phase should be ensured.
4. Provision shall be made for the supply of fuel (kerosene or cooking gas), utensils such as pressure cookers etc. to the labourers during construction phase.
5. All the labourers to be engaged for construction should be screened for health and adequately treated before engaging them to work at the site.
6. For disinfection of waste water, use ultra violet radiation, not chlorination.

30/4/16
Chairman
SEIAA, Assam

EC Compliance

GALAXY CITY

Galaxy Infra Creations Pvt. Ltd.

CIN : U45709AS2013PTC011640

Date: 01/12/2025

To,
Regional Officer,
Ministry of Environment, Forest & Climate Change
4th Floor, Housefed Building, G.S. Road Rukminigaon,
Guwahati – 781022

Sub: Half–yearly Compliance (Dec 2025) of the stipulated Environmental Conditions/Safeguards in the Environmental Clearance Letter for Expansion of Commercial cum Residential Complex "Galaxy Mixed Use Development" located at Village-Barsajai, Mouza: Beltola, Guwahati, Assam by M/s Galaxy Infra Creations Pvt. Ltd.

Ref: Environmental Clearance Identification No. EC24B039AS180777 Dated 04th April, 2024.

This has reference to the Environment Clearance (EC) granted by the State Level Environment Impact Assessment Authority, Assam, vide EC Identification No. EC24B039AS180777 dated 04th April, 2024, wherein we have been requested to submit compliance with the stipulated specific and general conditions.

In view of the above, we are submitting the following documents for your kind perusal:

1. Point-wise compliance with the stipulated environmental conditions/safeguards.
2. Environmental monitoring data.

We assure you that all conditions mentioned in the granted Environment Clearance will be duly complied with. Details of our representative are provided below for your reference.

Yours Sincerely,

GALAXY INFRA CREATIONS PRIVATE LIMITED Guwahati

For
M/s Galaxy Infra Creations Pvt. Ltd.

CC:
1. The Member Secretary, SEIAA Bamunimaidam, Guwahati, Assam, 781021.
2. Member Secretary, O/o. Pollution Control Board, Assam Bamunimaidam(Near Assam Govt. Press) Guwahati, PIN: 781021.

Registered Address : House No. 62, Bye Lane No. 2, Tarun Nagar, ABC, G.S. Road, Guwahati - 781005, Assam
Project Adress : Borsajai, NH 37, Mouza- Beltola, Guwahati, Assam - 781029
E-mail : contact@galaxycity.life Website : www.galaxycity.life

Fire NOC

GOVT. OF ASSAM
OFFICE OF THE DIRECTOR,
FIRE & EMERGENCY SERVICES, ASSAM, GUWAHATI.

Azadi Ka Amrit Mahotsav

No. F&ES/FPW/ 4187/429/2023 Dated Guwahati the 20/09/2023

To,

MS Galaxy Infra Creations Pvt. Ltd.,
Borsajai, Guwahati, NH-27,
Dist:-Kamrup (M), Assam.

SUB:- **CONDITIONS TO BE FULFILLED FORIMPLEMENTATION OF FIRE PREVENTION AND FIRE SAFETY MEASURES IN THE PROPOSED (BLOCK 1-G+21 AND BLOCK2- 2B+G+S+M+18 STORIED) APARTMENT & COMMERCIAL BUILDING ON THE PLOT OF LAND BEARING DAG NO. – 714, 723(O), 3488(N), 712(O), 3490(N), 724(O), 3489(N), 713, 711(O), 3487, 3491(N), 754(O), 3513(N), 3514(N) PATTA NO. – 116(O), 2324(N), 82(O), 1815(N), 93(O), 1818(N), 1(O), 115(N), 115(N), VILL- BORSAJAI, MOUZA – BELTOLA, GUWAHATI, DIST. KAMRUP (M), ASSAM.**

Ref:- Your application dated Nil regarding fire safety measures.

Sir,

With reference to the above, you are requested to implement the following minimum Fire Prevention and fire safety measures in the **PROPOSED (BLOCK 1- G+21 AND BLOCK 2-2B+G+S+M+18 STORIED) APARTMENT & COMMERCIAL BUILDING** mentioned above at the above noted location for safety of lives and properties as well as the building itself.

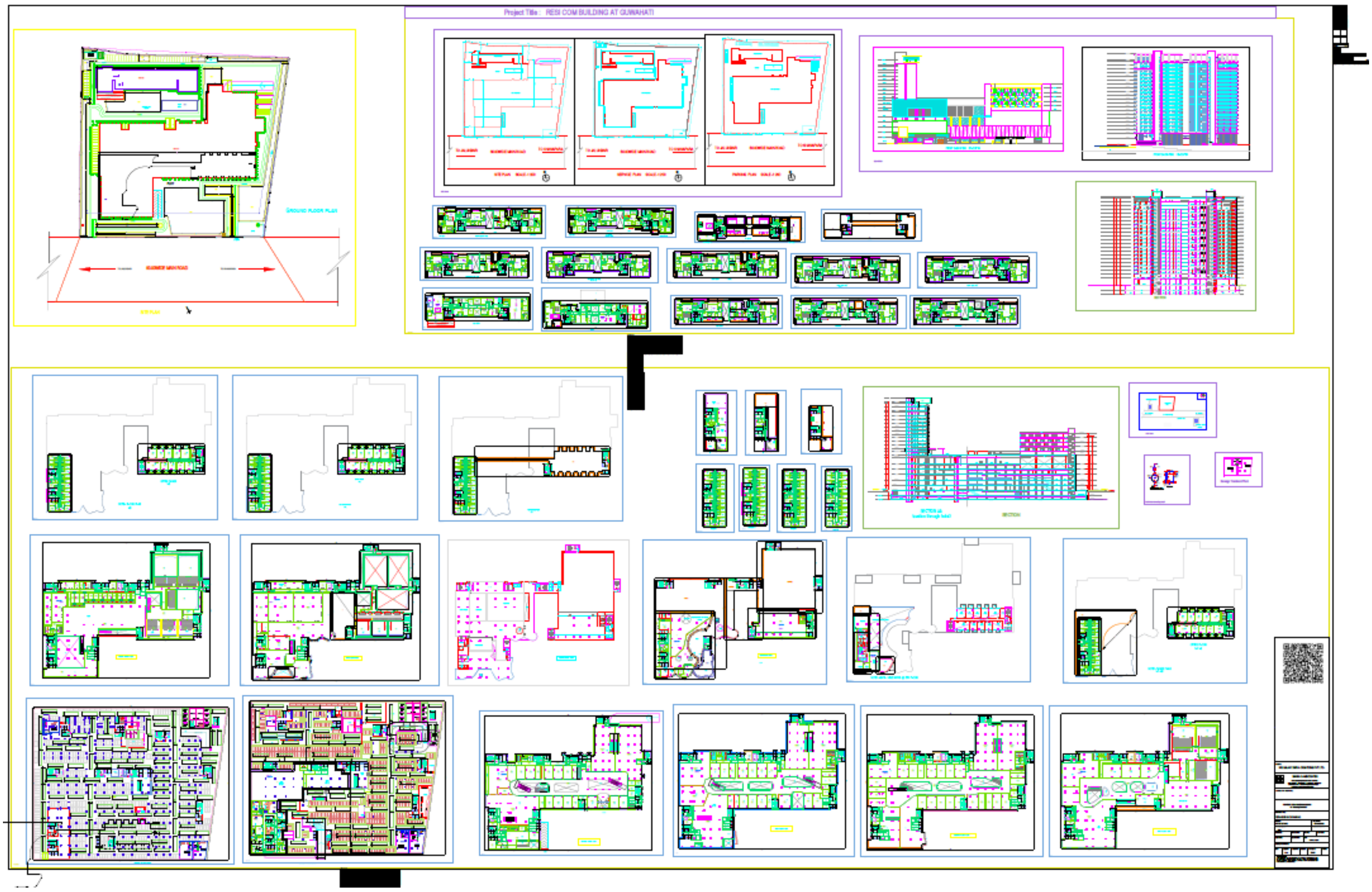
After proper implementation of the following fire safety measures Fire Safety No Objection Certificate may be considered.

- **All parameters relating to height, occupancy shall be as per the Planning Permit for construction issued by GMDA, Guwahati vide no. GPL/BP/6/743/22072016/241/64 dated 29.08.2023. Moreover conditions laid down there shall also be followed.**
- **The setback provision should have to be maintained as per NBC 2016 Pt-III.**
- **Passageway and clearances**:-
  (a) Width of main entrance of the premises shall be not less than 6 mtrs.
  (b) If an arch or covered gate is constructed, it shall have a clear head-room of not less than 5 mtrs.

MINIMUM REQUIREMENT OF FIRE PREVENTIVE AND FIRE SAFETY MEASURES FOR THE PROPOSED (BLOCK 1- G+21 AND BLOCK 2-2B+G+S+M+18 STORIED) APARTMENT & COMMERCIAL BUILDING AS PER N.B.C.-2016

Sl. No.	FIRE PROTECTION MEASURES	FIRE PREVENTION MEASURES
1.	**Hose reel hose system** shall be provided in each floor and each block of the building.	**Electric wiring** of the building shall be either conduit or concealed type.
2.	**Terrace Tank** = **20,000 L** capacity shall be provided in each block of the building,	**Separate electric circuit** is to be maintained for stairway/ corridor lightning etc. in the building.
3.	**Manually Operated Electric Fire Alarm system** shall be provided in each floor and each block of the building.	**Lightning conductor** shall be provided to protect the building from lightning disaster.
4.	**Wet Riser system** shall be provided in each block of the building (a) **Vertical pipe** of the wet riser shall be of 100 mm dia pipe. (b) **Landing valve** in each floor with 63 mm dia instantaneous female coupling (outlet). (c) Two lengths of 15 mtrs. rubber lined **delivery hose** 63mm dia in a suitable cabinet. (d) **Branch pipe** (preferably hand Control Branch Pipe) fitted with Nozzle of 12.5mm dia. (e) Other fire fighting accessories.	**Lift shaft** of the building must be ventilated at the top. Lift must have solid doors with fire resistance of at least one hour. **COMPARTMENTATION:-** Each floor of the building shall be suitably compartmentalized so that Fire / smoke remain confined to the area where fire incident has occurred and does not spread to the remaining part of the building.
5.	**Automatic Smoke/Heat Detection System** shall be provided in each floor and each block of the building.	**Means of Escape**: a. Display of Directional sign like **'ENTRY'**, **'EXIT'**,and **'EMERGENCY EXIT'** shall be provided. b. Emergency lighting system shall be provided at the escape routes.
6.	**Automatic Sprinkler System** shall be provided in each floor and each block of the building.	
7.	**Yard Hydrant** point (with necessary equipment and accessories) **in a suitable intervening distance from each other** shall be provided around the building premises.	
8.	**Underground water reservoir** of 2,00,000 ltrs. with refilling arrangement shall be made available at **the front side of the buildingor any suitable place**. This static storage tank shall entirely be accessible to the fire engines of local Fire Service; Provision of suitable numbers of manholes shall be made	To eliminate fire hazards, **good housekeeping** both inside and outside the building shall be strictly maintained by the staff and management in the building.

Sanctioned Layout



RERA Certificate

(1)

REAL ESTATE REGULATORY AUTHORITY, ASSAM
Jawaharnagar, Khanapara, Guwahati-22
Email: info@reraassam.org.in
Form "C"
[See Rule 6(1)]

No. RERA/ASM/952/2023/SUPD/573

Date: 07th June 2024

REGISTRATION CERTIFICATE OF PROJECT

This registration is granted under section 5 of the Real Estate (Regulation and Development) Act-2016 to the following project under project registration number: **RERAA KM 05 of 2024-2025.**

Name of the project and Location: **"Galaxy City" to be set up at Beharbari, NH-37, Vill- Borsajai, Mouza Beltola, Dist.** Kamrup(M), Assam.

Dag No: **712(O)/3490(N), 713/711(O)/3487 & 3491(N), 754(O)/3513(N), 724(O)/3489(N), 714/723(O)/3488(N)** and Patta No. **82(O)/1815(N), 93(O)/1818, 1(O)/115(N), 116(O)/2324(N).**

No. of Floors: **Block A- BF 1 + BF 2+ G + 14.**
Block B- G+ 16.

Propose use **Residential & Amities, Hotel, Multiplex, Restaurant, Office, Banquet Hall, Shopping Mall, Community Hall.**

Name of the Promoter: **Galaxy Infra Creations Pvt. Ltd, House no. 62, Bye lane-2, Tarun Nagar, ABC, GS Road, Guwahati-05, Kamrup(M), Assam.**

1. This registration is granted subject to the following conditions, namely: -
   - (i) The promoter shall enter into an agreement for sale with the allottees as provided in 'Annexure A'.
   - (ii) The promoter shall execute and register a conveyance deed in favour of the allottee or the association of the allottees, as the case may be, of the apartment, or the common areas as per section 17.
   - (iii) The Promoter shall deposit seventy percent of the amounts realized by the Promoter in a separate account to be maintained in a schedule bank to cover the cost of construction and the land cost to be used only for that purpose as per sub-clause (D) of clause (I) of sub- section (2) of section 4.
   - (iv) The registration shall valid for period commencing from **05/12/2022** and ending on **01/04/2027** unless renewed by Real Estate Regulatory Authority in accordance with Section 6 read with Rule 7 of the Act.
   - (v) The promoter shall comply with the provisions of the Act and the rules and regulations made there under.
   - (vi) The promoter shall not contravene the provisions of any other law for the time being in force in the area where the project is being developed.
2. If the above mentioned conditions are not fulfilled by the Promoter, the Regulatory Authority may take necessary action against the promoter including revoking the registration granted herein, as per the Act and the rules and regulations made there under.

Date: 07th June 2024
Place: Guwahati

Sd/-
Secretary
Real Estate Regulatory Authority, Assam

CTE

TECH-15011/ 7/2024-CCA-PCBA

I/804/20

Pollution Control Board, Assam

(Department of Environment & Forests, Government of Assam)

অসম প্ৰদূষণ নিয়ন্ত্ৰণ পৰিষদ

(অসম চৰকাৰৰ বন আৰু পৰিৱেশ বিভাগ)

NABL Accredited Testing Laboratory : Certificate No. TC-11384

LiFE Lifestyle for Environment

Dated Guwahati, the 9th December, 2024

Amendment of 'Consent to Establish'

In amendment of the 'Consent to Establish' (CTE) granted by Pollution Control Board, Assam to M/s Galaxy Infra Creation Pvt. Ltd, Barsajai, Beltola, Guwahati, Kamrup (M), Assam- 781028 vide letter no. WB/GUW/ 4528/22-23/08/1844 dtd. 15.10.2022, a few facts and figures regarding built -up area, no and capacity of DG Set(s), water consumption, STP capacity, etc, are revised, as mentioned herein under:

Sl No.	Particulars	Capacity or quantity mentioned in the CTE dtd. 26.10.2022	Revised Capacity or Quantity
1	Commercial Complex with Built-up Area	91243 Sq. meters	129890 Sq. meters
2	DG sets	4 x 1010 KVA	3 x 2000 KVA
3	Raw water consumption	282 KL/Day	192 KL/Day
4	Effluent generation	262 KL/Day	180 KL/Day
5	Capacity of STP	385 KL/Day	241 KL/Day
6	Water recycled	262 KL/Day	135 KL/Day

The other terms and conditions of the said 'Consent to Establish' shall remain unchanged. The unit shall also follow the Specific Conditions and General Conditions of the Environmental Clearance (EC) granted vide the State Environment Impact Assessment Authority (SEIAA) vide Memo No. SEIAA.3596/2023/EC/93 dated 04.04.2024.

This issues in consideration of the request of M/s Galaxy Infra Creation Pvt Ltd, Barsajai, Beltola, Guwahati, Kamrup (M) vide letter No Nil did. 20.11.2024

Signed by
Shantanu Kumar Dutta
Date: 09-12-2024 16:59:04
Member Secretary

Copy to:

1. M/s Galaxy Infra Creation Pvt Ltd, Barsajai, Beltola, Guwahati, Kamrup (M), Assam- 781028
2. The Executive Engineer, Regional Office, Guwahati, PCBA for information and necessary action.

e-signed
(Shantanu Kr. Dutta)

NOC for Construction

OFFICE OF THE GUWAHATI MUNICIPAL CORPORATION :: GUWAHATI-1

BUILDING PERMIT

No. GMC/W43/0247/05092023 **Dated, Guwahati the 15/5/2024**

To,

MS GALAXY INFRA CREATIONS PVT LTD
Barsajai, Guwahati, NH-27

SUB : NO OBJECTION CERTIFICATE FOR CONSTRUCTION

REF. : Your application dated 5/9/2023 & Planning Permit No.

Sir / Madam, **UPTO 23 FLOOR ONLY**

With reference to your above application for permission to erect a building / structure at House No. : , Road : 60.00 , is hereby accorded and you are required to comply with the conditions mentioned overleaf in accordance with plan submitted with modification. The particulars of the construction for which permission accorded is given below:

PROPOSED USE	Commercial	
ZONE	Commercial	
TYPE OF CONSTRUCTION	RCC Type	
DETAILS OF LAND	**DAG NO.**	714,723(O)3488(N),712(O)3490(N), 724(O)3489(N),713,711(O)3487,3491(N), 754(O)3513(N),3514(N)
	PATTA NO.	116(O)2324(N)82(O)1815(N)93(O)1818(N)1(O)115(N)115 (N)
	WARD NO.	27
NAME OF ROAD	60.00	
VILLAGE	Borsajai	
MOUZA	Beltola	
LENGTH OF B/WALL	XXX	
HEIGHT OF B/WALL	XXX	

Yours faithfully

Guwahati Municipal Corporation Guwahati APPROVED

-Sd/
Additional Commissioner
Guwahati Municipal Corporation
Guwahati

Dated, Guwahati the 5/15/2024

Memo No. : GMC/W43/0247/05092023

Page 1 of 6

Note: This is a computer generated document and does not require any signature.

Planning Permit – GMDA

FORM-2
OFFICE OF THE
GUWAHATI METROPOLITAN DEVELOPMENT AUTHORITY GUWAHATI-781005
PLANNING PERMIT

No. GPL/BP/6/743/22072016/241/64 Dated : 29/8/2023

To,
The Commissioner, ,
Guwahati Municial Corporation
Panbazar,Guwahati-01

SUB: Planning Permit.

REF: Application dated **7/7/2023,** Submitted by **MS GALAXY INFRA CREATIONS PVT LTD**

Sir/Madam

With reference to the above application for layout of development to erect/re-erect/add to/alter a/a building at village **Borsajai** of **Beltola** mouza, Planning Permit is hereby accorded under **Section-5 (*Guwahati Building Construction & Regulation Bye-law of 2014*)** read with **Section-4** of Guwahati Building Construction (Regulation) Act, 2010, in accordance with plan submitted with / without modification. The proposed area of construction falls under **Commercial Zone** per Master Plan and falls under **NA** as per Development Intensity Zones.The particulars of the construction for which permission accorded is given below. Modification in Building Plan if required shall be done within the permissible limit given below.

Particulars:

Dag No.	714, 723(O)3488 (N), 712(O)3490 (N), 724(O)3489 (N),713, 711(O)3487, 3491(N), 754(O)3513 (N),3514(N)	Patta No.	116(O)2324(N)82(O) 1815(N)93(O)1818(N) 1(O)115(N)115(N)	Revenue Village	Borsajai
Mouza	Beltola	Ward No.	27	Width Of the Road	60.00
Plot Area (Sq.Mtr.)	29435.99				

Sr.No	Parameter	Permissible	Proposed	Approved	Remarks
1	Height of Building (mt or m)	-	Block 1=80.3, Block 2=80.25	Block 1 = 80.3	Allowed for Modification and vertical extension of 15th to 18 floors of Block-A (commercial block- B1+B2+G+S+M+16) and 17th to 21st floors of Block-B (residential block G+16), within allowable FAR 1.60(base)/3. 00(premium), with minimum required front setback of 15.00 Mt

Ground Water Abstraction NOC

भारत सरकार
जल शक्ति मंत्रालय
जल संसाधन, नदी विकास
और गंगा संरक्षण विभाग
केन्द्रीय भूमि जल प्राधिकरण
Government of India
Ministry of Jal Shakti
Department of Water Resources,
River Development & Ganga Rejuvenation
Central Ground Water Authority

(भूजल निकासी हेतु अनापत्ति प्रमाण पत्र)

NO OBJECTION CERTIFICATE (NOC) FOR GROUND WATER ABSTRACTION

Project Name:	Galaxy Infra Creations Pvt. Ltd.		
Project Address:	Borsojai, N.h 37, Mouza - Beltola		
Town:	Guwahati (m Corp. + Og)	Block:	Guwahati
District:	Kamrup Metro	State:	Assam
Pin Code:			
Communication Address:	H No. 62, Bye Lane No. 2, Tarun Nagar, G.s Road, Guwahati, Kamrup Metro, Assam - 781005		
Address of CGWB Regional Office :	Central Ground Water Board North Eastern Region, Betkuchi, Opposite Isbt,, Nh-37, Guwahati,, Kamrup Metro, Assam - 781005		

1.	**NOC No.:**	CGWA/NOC/INF/ORIG/2023/17921	2.	**Date of Issuence**	13/03/2023
3.	Application No.:	21-4/2387/AS/INF/2022	4.	Category: (GWRE 2020)	Safe
5.	Project Status:	New Project	6.	NOC Type:	New
7.	**Valid from:**	13/03/2023	8.	**Valid up to:**	12/03/2028

9. Ground Water Abstraction Permitted:

Fresh Water		Saline Water		Dewatering		Total	
m³/day	m³/year	m³/day	m³/year	m³/day	m³/year	m³/day	m³/year
199.00	72635.00						

10. Details of ground water abstraction /Dewatering structures

	Total Existing No.:0						Total Proposed No.:4					
	DW	DCB	BW	TW	MP	MPu	DW	DCB	BW	TW	MP	MPu
Abstraction Structure*	0	0	0	0	0	0	0	0	4	0	0	0

*DW- Dug Well; DCB-Dug-cum-Bore Well; BW-Bore Well; TW-Tube Well; MP-Mine Pit;MPu-Mine Pumps

11.	Ground Water Abstraction/Restoration Charges paid (Rs.):	217945.00			
12.	Number of Piezometers(Observation wells) to be constructed/ monitored & Monitoring mechanism.	No. of Piezometers	Monitoring Mechanism		
			Manual	DWLR**	DWLR With Telemetry
	**DWLR - Digital Water Level Recorder	1	0	1	0

(Compliance Conditions given overleaf)

This is an auto generated document & need not to be signed.

18/11, जामनगर हाउस, मानसिंह रोड, नई दिल्ली - 110011 / 18/11, Jamnagar House, Mansingh Road, New Delhi-110011
Phone: (011) 23383561 Fax: 23382051, 23386743
Website: cgwa-noc.gov.in

पानी बचायें - जीवन बचायें
SAVE WATER - SAVE LIFE

Power NOC

PEL-12/38/2023-POWER(E)-Power Department

I/247345/2023

GOVERNMENT OF ASSAM
POWER (ELECT.) DEPARTMENT
DISPUR ::::::: GUWAHATI –06

E.No. 334401/35 Dated Dispur the 11th August, 2023.

From : Dulal Debnath, ACS,
Joint Secretary to the Govt. of Assam,
Power (Elect.) Department.

To : The CGM (D), APDCL (LAR),
Bijulee Bhawan, Paltanbazar, Guwahati-01

Sub. : Proposal for sanction of load to the tune of 7942 KW under Commercial and Domestic Category in favour of M/S Galaxy Infra Creations Private Ltd., C/O-Deepak Kayal, Borsajai, N.H.-37, Guwhati-40.

Ref. : (1) CEIA's Letter No. e-File No.E-309131/6 dtd. 06.07.2023.

(2) APDCL's Letter No. CGM(D)/APDCL(LAR)/Joint Secretary, GoA, GAD/2023-24/25 dtd.4.07.2023.

Sir,

With reference to the above, I am directed to state that the Governor of Assam is pleased to accord approval for sanction of load to the tune of 7942 KW under Commercial and Domestic Category in favour of M/S Galaxy Infra creations Private Ltd., C/O-Deepak Kayal, Borsajai, N.H.-37, Guwhati-40Assam subject to the following terms and conditions mentioned below :

SL No	Name & adress of the applicant	Power required	
		Domestic Category	Commercial Category
1	M/S Galaxy Infra Creations Private Ltd., C/O-Deepak Kayal, Borsajai, N.H.-37, Guwhati-40.	1637 KW	6305 KW

Terms & Conditions :-

1. The applied load may be released from 220 KV Sarusajai EHV GSS subjected to the following conditions:-

(a) Constructions of a new 33 KV Bay with necessary SAS integration at the GSS. The cost of the same shall be borne by the applicant.

(b) Construction of new 33 KV line from the proposed 33 KV Bay at 220 KV EHV Sarusajai GSS to the consumer's premises (approx.. 3.0 Ckt. Km.)

2. The consumer is allowed to procure a new Transformer as per approved specification of APDCL and conforming to specification laid down in BIS/ISS code with latest amendment will be maintained by the consumer and the same will be replaced by the consumer in the event of failure or damage. Compliance of CEA Regulation, 2010 is to be ensured by the consumer.

The transformer and all sub-station materials are to be procured from the latests vendor list of APDCL.

3. Metering system along with meter cabinet having sealing provision is to be installed at the entry point of the premises. HT Electronic Energy Meter (DLMS) with matching capacity of CT/PT set will be installed as check Meter by APDCL after realization of security/cost of the meter and other accessories from the consumer. The metering arrangement will be in compliance of Clause 6.2 of 'Assam Electricity Regulatory Commission (Electricity Supply Code) Regulation 2017'.

Land Use Certificate

OFFICE OF THE GUWAHATI METROPOLITAN DEVELOPMENT AUTHORITY
STATFED BUILDING, BHANGAGARH, GUWAHATI-781005

Website: www.gmda.co.in
E-mail: ceo_gmda@yahoo.com

Tel: 0361-2529650/9824
Fax: 0361-2529991

NO. GMDA/Land use 2013/Part- E-1/59-A   Dated: 06/09/2013

To : Sri Deepak Kayal

Sub : Land use certificate in
Mouza : Beltola
Village : Barsajai
Dag No. : i) 714(O), 3488(N) & Patta No. 116(O),2324(N)
ii) 723(O), 3488(N) & Patta No. 82(O),2324(N)
iii) 712(O), 3469/3490(N) & Patta No. 82(O),1815(N)
iv) 724(O), 3468/3489(N) & Patta No. 82(O),1815(N)
v) 713,711(O), 3487/3491(N) & Patta No. 93(O),1818(N)
vi) 754(O), 3513,3514,3582,3583,3584,3764(N) & Patta No. 1(O),115(N)

Ref. : Your application dated: 19.08.2013

Sir,

With reference to the subject cited above, I am directed to inform you that, the site referred above falls in **Composit-II Zone** as per Master Plan and Zoning Regulation for Guwahati approved by the Government of Assam vide Govt. Notification No. GMDA/MP/1/103/ with the Assam Gazatee Extraordinary No. 198 dated 09/07/2009 and corrigendum No. 199 dated 10/07/2009.

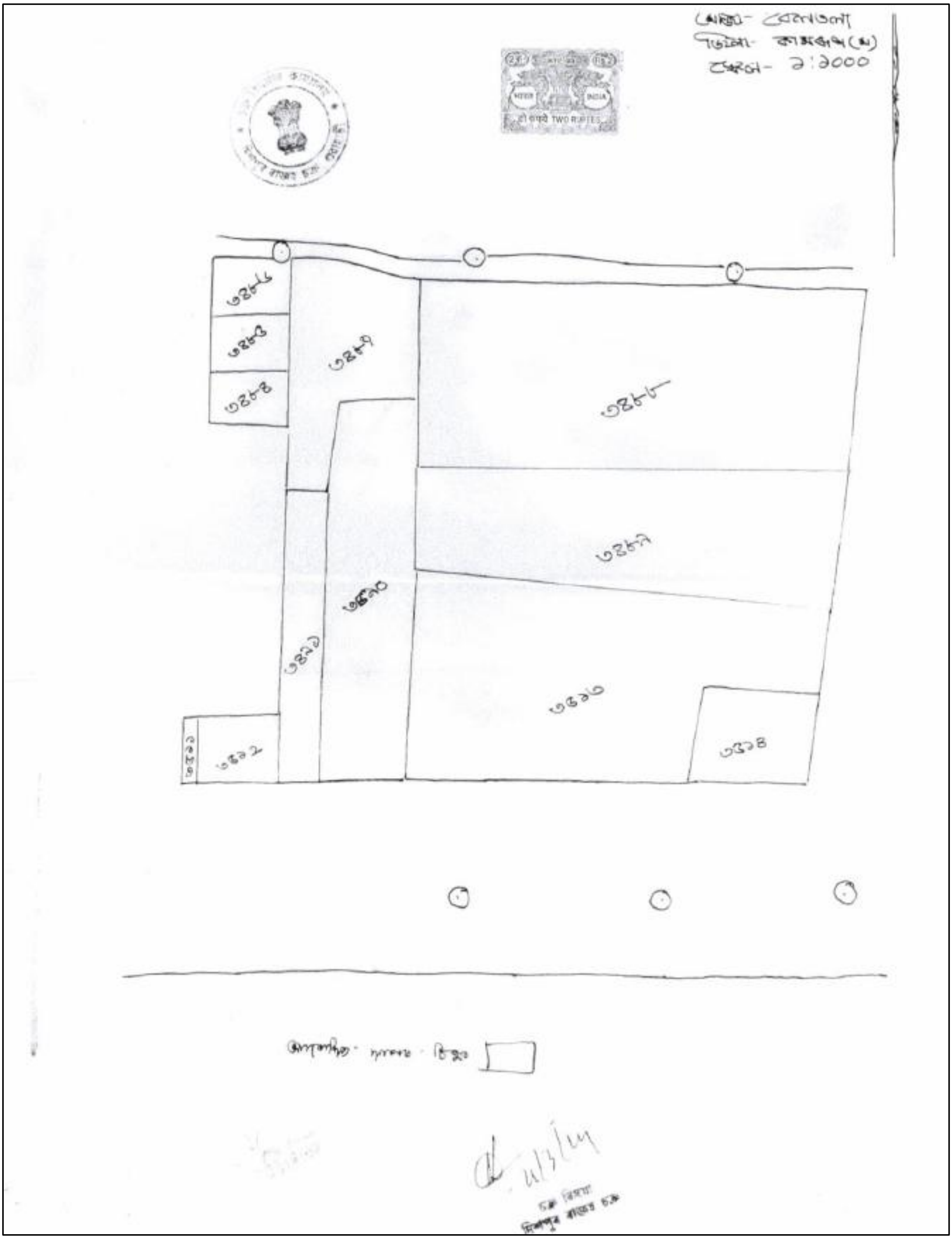
Yours faithfully,

6/9/13

for Chief Executive Officer,
Guwahati Metropolitan Dev. Authority,
Bhangagarh, Guwahati-5,

Chief Executive Officer
Guwahati Metropolitan Dev. Authority
Bhangagarh, Guwahati-5

Trace Map



Structural Stability

Dr. H. Sharma
Associate Professor

Indian Institute of Technology, Guwahati,
North Guwahati, Guwahati-781 039,
Assam, India.

Phone : +91-361-258- 3326
Fax : +91-361-258-2440
email : shrishi@iitg.ac.in

DEPT. OF CIVIL ENGINEERING

Date: 25th March 2023

To,
GALAXY INFRA CREATIONS PVT. LTD.
House No-62, Bye Lane No-2,
Tarun Nagar, ABC, G.S. Road
Guwahati-781005

Subject: Proof Checking of Structural Design for Proposed Residential, Hotel, Restaurant & Banqutte hall (Residential Block towers having configuration of 2 basements + Ground floor + Amenity floor + 19 Typical floors + Terrace.) and (Hotel Block building having configuration of 2 Basements + Ground Floors + 6 Retail shop floors + Service floor + 10 Typical floors + Restaurant floor + Terrace.) building at Vill: Borsajai, Beharbari, Guwahati, Assam submitted by GALAXY INFRA CREATIONS PVT. LTD.

Dear Director

Detailed design drawings were received for the following work "Proof Checking of Structural Design for Proposed Residential, Hotel, Restaurant & Banqutte hall (Residential Block towers having configuration of 2 basements + Ground floor + Amenity floor + 19 Typical floors + Terrace.) and (Hotel Block building having configuration of 2 Basements + Ground Floors + 6 Retail shop floors + service floor + 10 Typical floors + Restaurant floor + Terrace.) building at Vill: Borsajai, Beharbari, Guwahati, Assam submitted by GALAXY INFRA CREATIONS PVT. LTD."

The design drawings were checked as per the Codal Provisions of IS 456:2000,IS 1893:2016,IS 13920:2016 and found to be in compliance with current Codal provisions.The duly signed and stamped design drawings are being submitted to you. Kindly let me know if any additional information is required.

With Regards,

Dr. Hrishikesh Sharma
Associate Professor, Department of Civil Engineering
Indian Institute of Technology, Guwahati, Guwahati-781 039, Assam, India
Email id: shrishi@iitg.ac.in, Ph No: +91-9435321894

Permission to Access NH27

सत्यमेव जयते

मा रा रा प्रा
NHAI

भारतीय राष्ट्रीय राजमार्ग प्राधिकरण
(सड़क परिवहन और राजमार्ग मंत्रालय, भारत सरकार)
National Highways Authority of India
(Ministry of Road Transport & Highways, Government of India)
परियोजना कार्यान्वयन इकाई
Project Implementation Unit (P.I.U.)
मकान नं. 1, प्रथम तल्ला, दिलीप हुजुरी पथ
House No. 1, 1st Floor, Dilip Huzuri Path,
बागेश्वरी मंदिर के निकट, सोरुमोटोरिया, गुवाहाटी-781006
Near Bageswari Mandir, Sorumotoria, Guwahati-781006
ई-मेल / E-mail: piu.guwahati@gmail.com, piughy@nhai.org

NHAI/PIU/GHY/Permission/(Vol.-XVII)/2024/25660

Date: 26.11.2024

To,
The Regional Officer, NE,
National Highways Authority of India,
NEDFi House, 4th Floor, G.S. Road,
Dispur, Guwahati - 781006.

Sub: - Proposal for access permission for access to "M/s Galaxy Infra Creations Pvt. Ltd." at NH-27 (Old NH-37), Ch. 159+000 to Ch.159+168 (LHS) (Jalukbari-Jorabat Road) in village: - Borsajai, Beharbari, Mouza-Beltola, District-Kamrup Metro in the State of Assam.
Regarding Submission of Fees.

Ref:- (i) M/s Galaxy letter no. Nil dated 20.11.2024
(ii) This office Letter no. NHAI/PIU/GHY/Permission/(Vol.-XVII)/2024/25597 dated 05.11.2024.
(iii) RO Letter no. NHAI/RO/GHY/2009/GHY/Permission/Vol.-XV/26901 dated 04.11.2024.
(iv) M/s Galaxy letter no. Nil dated 07.11.2024

Sir,

Please refer to above,

2. RO - Guwahati vide letter under reference at sl. no. (iii) has requested obtain necessary fees as per Para 2.11 (B) of MoRT&H Guidelines for accord of in-principle approval access permission for access to "M/s Galaxy Infra Creations Pvt. Ltd." at NH-27 (Old NH-37), Ch. 159+000 to Ch.159+168 (LHS) (Jalukbari-Jorabat Road) in village: - Borsajai, Beharbari, Mouza-Beltola, District-Kamrup Metro in the State of Assam.

3. Accordingly, Director, M/s Galaxy Infra Creations Pvt. Ltd. vide letter under reference (i) has informed that the following fees have been deposited in Govt. of India portal:-

Sl. no.	Particulars	Amount in Rs.	Transaction reference ID/No. & Date
1	Fess for provisional approval	20,000/-	2011240009622 dated 20.11.2024
2	License fee	3,03,877/-	1611240005915 dated 16.11.2024

4. Further Bank Guarantee bearing no. 00001BGT24000009 dated 11.11.2024 valid up to 10.11.2027 for an amount of Rs. 2,50,000/- has also been submitted by Director, M/s M/s Galaxy Infra Creations Pvt. Ltd. The copy of original Bank Guarantee is enclosed herewith.

The BG has been confirmed by Canara Bank, Dispur branch vide Transaction No. 2658651 dated 11.11.2024 through SFMS (copy enclosed).

5. M/s Galaxy Infra Creations Pvt. Ltd vide letter ref (iv) has undertake that "We hereby undertake that proper parking arrangements will be taken care of in the project and there will be no parking on the service road due to commercial complex".

6. The proposal as submitted has been examined and found to be in order as per the provisions of NHAI / MoRT&H guidelines / policies dated 22.11.2016 and 17.04.2023.

7. In view of above, it is hereby recommended to accord in-principal approval from the Competent Authority for access permission for access to "M/s Galaxy Infra Creations Pvt. Ltd." at NH-27 (Old NH-37), Ch. 159+000 to Ch.159+168 (LHS) (Jalukbari-Jorabat Road) in village: - Borsajai, Beharbari, Mouza-Beltola, District-Kamrup Metro in the State of Assam.

Yours faithfully,

(Biswa Jyoti Lahkar)
Project Director
PIU-Guwahati

Encl:-as above

Copy for information to:-
Mr. Manoj Kayal (Authorized Signatory), M/s Galaxy Infra Creations Pvt. Ltd., House no. 62, Bye Lane no. 2 Tarun Nagar, ABC, GS Road, Guwahati - 781005.

मुख्य कार्यालय : जी-5 एवं 6, सेक्टर-10, द्वारका, नई दिल्ली-110075, फैक्स-011-25093507, 25093514, वेबसाइट : http://www.nhai.org
Head Office : G-5 & 6, Sector-10, Dwarka, New Delhi-110075, Fax : 011-25093507, 25093514, Website : http://www.nhai.org

Traffic Circulation NOC

OFFICE OF THE GUWAHATI MUNICIPAL CORPORATION
::: DISPUR :: GUWAHATI :: 781006 :::

No. GEF/79/2025-26/390 **Date: 11/09/2025**

To,

The Commissioner of Police,
Guwahati City, Assam.

Sub: Request for Traffic Circulation / Movement NOC

Sir,

With reference to the subject cited above, I would like inform you that , Ms Galaxy Infra Creation Pvt. Ltd. has applied for issuance of Traffic Circulation / Movement NOC NOC for Project at Beharbari (copy enclosed) in connection with their integrated development project comprising a Shopping Mall, Office Space, Residential Apartments, and a Five-Star Hotel. The total parking provisions, as per approved plans, include:

- **Mall**: 928 LMVs
- **Office**: 115 LMVs
- **Hotel**: 151 LMVs
- **Residential**: 212 LMVs
- **Two-Wheeler Parking**: 378 (Commercial), 22 (Residential)

Based on the application and site inspection, a report has been submitted the Deputy Commissioner of Police(Traffic), Guwahati (copy enclosed) based on the field visit by Shri Shafeequl Hussain, APS, Addl. DCP (Traffic-1), Police Commissionerate Guwahati, highlighting key recommendations and restrictions for vehicular movement and parking within and around the complex. These include:

1. Separate entry and exit points for all components of the complex with adequate parking facilities as per Assam Gazette norms dated 05-05-2020.
2. No parking fee for Mall and Office visitors.
3. Prohibition of parking on NH-27 service lanes.
4. Trapezoidal-shaped (curved) entry/exit paths from the service road to avoid congestion.

Cinema NOC

অসমচৰকাৰ

GOVERNMENT OF ASSAM
OFFICE OF THE DISTRICT COMMISSIONER
KAMRUP METROPOLITAN DISTRICT, GUWAHATI
(ADMINISTRATION BRANCH)

Office of the District Commissioner ★ Kamrup Metropolitan District ★ Guwahati

Telephone – 0361-2540149
Website – www.kamrupmetro.nic.in
E -mail – kamrupmetro@nic.in

FORM 'A'

NO OBJECTION CERTIFICATE
(Rule 4)

In exercise of the powers conferred by R. 4 (ii) of the Assam Cinema (Regulating) Rules, 1960, I, Shri SumitSattawan, IAS, District Commissioner of Kamrup Metropolitan District, Guwahati do hereby grant the certificates that there is no objection to the Director, Galaxy Infra Creations Pvt. Ltd., H/No.62, Bye Lane No.2, Tarun Nagar, ABC, G.S. Road, Guwahati-05 constructing a cimema house at Borsajai, NH-37, Mouza: Beltola, Kamrup Metropolitan District, Guwahati-781029 according to the approved plan and the site plan herewith enclosed.

This "No Objection Certificate" is valid for a period of one year from the date hereof and if within this period the proposed cinema house is not constructed, a fresh "no objection certificate" should be applied for.

This certificate does not itself authorize the use of the proposed building for cinematograph exhibit nor does it by any means guarantee the issue of a cinema licence which depends on separate application.

Ref: 1. Letter No. ADM-40/133/2024-ADM-KMM/45 Dated:29/01/2025
2. Reminder letter No. ADM-40/133/2024-ADM-KMM/777-781 Dated: 28/07/2025.

District Commissioner
Kamrup Metropolitan District

District Commissioner
Kamrup Metropolitan District
Guwahati 08/08/2025

Memo No. ADM-40/133/2024-ADM-KMM/
Copy to :
1. The Commissioner of Police, City Guwahati.
2. The Circle Officer, Dispur Revenue Circle.
3. The Director, Fire & Emergency Services, Assam, Guwahati.
4. The Executive Engineer, PWD, Dispur Dimoria Building Division, Near Ganesh Mandir, Guwahati.

(e-signed)
District Commissioner
Kamrup Metropolitan District
Guwahati

Geographical Report

FINAL

GEO-TECHNICAL REPORT

FOR

“*GALAXY MALL*”

MULTI-STOREYED RESIDENTIAL AND COMMERCIAL BUILDING

AT

BEHARBARI, NH-37, GUWAHATI-781032

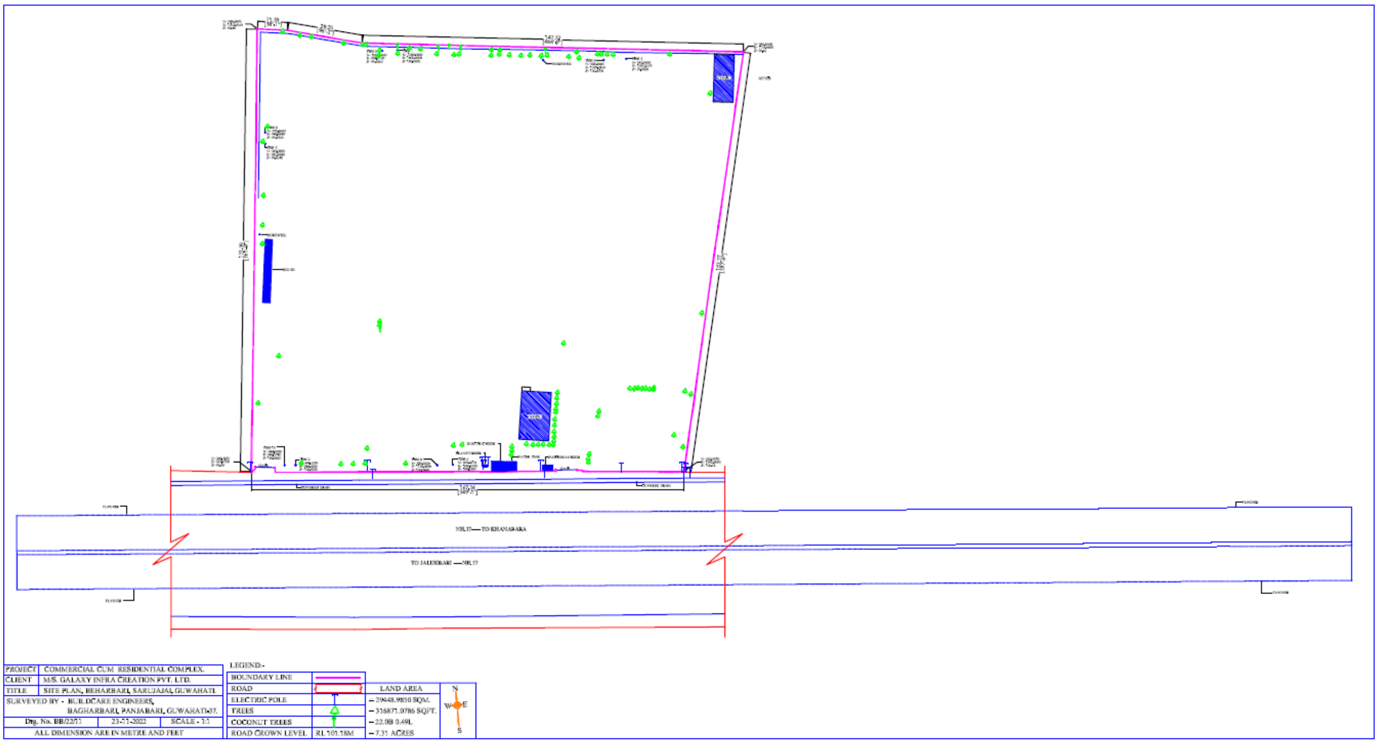
KAMRUP (M), ASSAM

[BH NO-01,02, 03,04,05, 06, DEPTH-60.0M]

CLIENT: GALAXY INFRA CREATIONS PVT. LTD.
ABC, G.S. ROAD, GUWAHATI-01, ASSAM

ONSCULTANCY SERVICES:
EXPERTO GEOTECHNICAL CONSULTANTS AND RESEARCH PVT. LTD.
Registration No. (GMDA/RTP/2015/GR. (GEO-TECH)/ 4/50)
6-Pragati Path, R.G. Baruah Road, Guwahati- 781 003, Ph. No. +91 9954399299

Survey Drawing



Sale Deeds

KRM(M)4/2012/24415 date 28/01/2014
KRM(M)4/2012/24414 dt 28/01/2014
5925 (4) KRM(M)4/2012/24416 dt 28/01/2014
4396

INDIA NON JUDICIAL

Government of Assam

e-Stamp

सत्यमेव जयते

Certificate No.	:	**IN-AS00815383766937M**
Certificate Issued Date	:	21-Apr-2014 04:44 PM
Account Reference	:	SHCIL (FI)/ as-shcil01/ SRO DCKAM/ AS-KM
Unique Doc. Reference	:	SUBIN-ASAS-SHCIL0100824519699291M
Purchased by	:	Galaxy Infra Creations Pvt Ltd
Description of Document	:	Article 23 Conveyance
Property Description	:	Land-237.87are,Dag-3513,3488,3487,3491,3489,3490,Patta-115,2324,1818,1815,Vil-Borsajai,Mouza-Beltola
Consideration Price (Rs.)	:	14,00,00,000 (Fourteen Crore only)
First Party	:	ABC India Ltd
Second Party	:	Galaxy Infra Creations Pvt Ltd
Stamp Duty Paid By	:	Galaxy Infra Creations Pvt Ltd
Stamp Duty Amount(Rs.)	:	70,00,000 (Seventy Lakh only)

ORIGINAL ORIGINAL ORIGINAL ORIGINAL
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Please write or type below this line

(1) GMDA/LSP/469/03032014/66 dt April 3rd/2014
(2) GMDA/LSP/472/03032014/11 dt — do —
Fee-A- 28,000/- (3) GMDA/LSP/471/03032014/12 dt 3rd April/2014
(4) GMDA/LSP/470/03032014/12 dt 3rd April/2014
(10)

Admissible under Act XVI of 1908 Correctly Stamped (or exampted from stamp duty) under the Indian Stamp Act, 1899 (Act II of 1899) (Assam Amendment) Act 2004 Schedule No. 23 Fees paid

29/4/2014
Sr. Sub-Registrar
Kamrup Metro.,Guwahati

For ABC INDIA LTD.
Managing Director

Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at "www.shcilestamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.

16251 KRM(M) 4/2012/35601 dt 4/6/2015
KRM(M) 4/2012/ 35597 dt 4/6/2015
KRM(M) 4/2012/ 35598 dt 4/6/2015

INDIA NON JUDICIAL

11955

Government of Assam

KRM(M) 4/2012/35602 dt 4/6/2015

e-Stamp

GMDA/LSP/1172/08072015/15 dt 12/8/2015
GMDA/LSP/1177/08072015/13 dt 12/8/2015

सत्यमेव जयते

Certificate No.	:	IN-AS01151141578265N
Certificate Issued Date	:	08-Oct-2015 02:52 PM
Account Reference	:	SHCIL (FI)/ as-shcil01/ SRO DCKAM/ AS-KM
Unique Doc. Reference	:	SUBIN-ASAS-SHCIL0101164229590693N
Purchased by	:	Galaxy Infra Creations Pvt Ltd
Description of Document	:	Article 23 Conveyance
Property Description	:	Land-3B 3K 12L,Dag-3488,3490,3489,3487,3491,3513,Patta-1815,2324,1818,115,Vill-Borsajai,M-Beltola
Consideration Price (Rs.)	:	5,00,00,000 (Five Crore only)
First Party	:	MS ABC India Ltd
Second Party	:	Galaxy Infra Creations Pvt Ltd
Stamp Duty Paid By	:	Galaxy Infra Creations Pvt Ltd
Stamp Duty Amount(Rs.)	:	25,00,000 (Twenty Five Lakh only)

GMDA/LSP/1169/08072015/15 dt 18/8/2015
GMDA/LSP/1179/08072015/15 dt 12/8/2015

Please write or type below this line

10,000.00/-

PAID

Admissible under Act XVI of 1908 Correctly Stamped (or exempted from stamp duty) under the Indian Stamp Act, 1899 (Act II of 1899) (Assam Amendment) Act 2004 Schedule No. 1 Fees Paid 23

A = 10,000.00/-

Sr. Sub-Registrar 9.10.2015
Kamrup Metro., Guwahati

For ABC INDIA LTD.
Managing Director

0001830345

Statutory Alert:
1. The authenticity of this Stamp Certificate should be verified at 'www.shcilestamp.com'. Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.

28894 I 23076

INDIA NON JUDICIAL

Government of Assam

सत्यमेव जयते

₹8,40,400

e-Stamp

Certificate No.	:	IN-AS61855078779868V
Certificate Issued Date	:	09-Nov-2023 02:06 PM
Account Reference	:	SHCIL (FI)/ as-shcil01/ SRO DCKAM/ AS-KM
Unique Doc. Reference	:	SUBIN-ASAS-SHCIL0115679101723531V
Purchased by	:	GALAXY INFRA CREATION PVT LTD
Description of Document	:	Article 23 Conveyance
Property Description	:	LAND AT REVENUE VILLAGE-BORSAJAI,MOUZA-BELTOLA
Consideration Price (Rs.)	:	1,68,08,000 (One Crore Sixty Eight Lakh Eight Thousand only)
First Party	:	ABC INDIA LIMITED
Second Party	:	GALAXY INFRA CREATION PVT LTD
Stamp Duty Paid By	:	GALAXY INFRA CREATION PVT LTD
Stamp Duty Amount(Rs.)	:	8,40,400 (Eight Lakh Forty Thousand Four Hundred only)

सत्यमेव जयते

Please write or type below this line

IN-AS61855078779868V

A 50,4240
UC 1000

Admissible under Act XVI of 1908 Correctly Stamped (or exampted from stamp duty) under the Indian Stamp Act, 1899 (Act II of 1899 (Assam Amendment) Act 2004 Schedule No........23(I)... Fees Paid

Deputy Registrar
Kamrup Metro, Guwahati
16.11.2023

Galaxy Infra Creations Pvt. Ltd.
Director

STAR ASSOCIATES
Partner

IE 0017070804

Statutory Alert:
1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.

Land Revenue Receipt

Assam Schedule XXIV (Part-I) Form No. 15A.

বহীৰ নং

ক্ৰমিক নং 2821003

কোন চনৰ বাবে ১৪৩০

তাৰিখ ২৭/০৮/২০২৪

কাৰ পৰা পোৱা হ'ল গেলেক্সী ইনফ্ৰা ক্ৰিয়েচনচ প্ৰা: লি:

কাৰ বাবে পোৱা হ'ল ঐ

গাঁৱৰ নাম	পট্টাৰ নম্বৰ		খাজানা	স্থানীয় কৰ	আন প্ৰকাৰৰ দিবলগীয়া	মিৰাণ	দৈনিক আমদানীৰ ক্ৰমিক নম্বৰ
	একচনা	ম্যাদী					
বৰসজাই	—	২৩২৪	৩১৮০১.২২	৭৯৫০.৩০	৩৯৭৫১.৫২	১৪৩০	
					৩৯,৭৫১.৫২		

মুঠ আখৰেৰে সৰ্বমুঠ উনচল্লিশ হাজাৰ সাতশ একাৱন্ন টকা বাৱন্ন পইচা মাত্ৰ

মৌজাদাৰৰ চহী

Ch. No. 170383 dt. 16/8/24 Central Bank of India

Assam Govt. Press-03/23-24

Appendix 3: Instructions (Caveats & Limitations)

1. The Valuation Report (hereafter referred to as the "Report will not be based on comprehensive market research of the overall market for all possible situations. The Registered Valuer will cover specific markets and situations, which will be highlighted in the Report. Registered Valuer will not be carrying out comprehensive field research-based analysis of the market and the industry given the limited nature of the scope of the assignment. In this connection, Registered Valuer will rely solely on the information supplied to Registered Valuer and update it by reworking the crucial assumptions underlying such information as well as incorporating published or otherwise available information.
2. In conducting this assignment, Registered Valuer will carry out analysis and assessments of the level of interest envisaged for the property(is) under consideration and the demand-supply for the commercial / retail / hospitality / residential sector(s) in general. Registered Valuer will also obtain other available information and documents that are additionally considered relevant for carrying out the exercise. The opinions expressed in the Report will be subject to the limitations expressed below.

   a. Registered Valuer endeavours to develop forecasts on demand, supply and pricing on assumptions that would be considered relevant and reasonable at that point of time. All of these forecasts will be in the nature of likely or possible events/occurrences and the Report will not constitute a recommendation to the Client or its affiliates and subsidiaries or its customers or any other party to adopt a particular course of action. The use of the Report at a later date may invalidate the assumptions and bases on which forecasts have been generated and is not recommended as an input to a financial decision.
   b. Changes in socio-economic and political conditions could result in a substantially different situation than those presented at the stated effective date. Registered Valuer assumes no responsibility for changes in such external conditions.
   c. In the absence of a detailed field survey of the market and industry (as and where applicable), Registered Valuer will rely upon secondary sources of information for a macro-level analysis. Hence, no direct link is sought to be established between the macro-level understandings on the market with the assumptions estimated for the analysis.
   d. The services provided will be limited to Valuation and will not constitute an audit, a due diligence, tax related services or an independent validation of the projections. Accordingly, Registered Valuer will not express any opinion on the financial information of the business of any party, including the Client and its affiliates and subsidiaries. The Report will be prepared solely for the purpose stated and should not be used for any other purpose.
   e. While the information included in the Report will be believed to be accurate and reliable, no representations or warranties, expressed or implied, as to the accuracy or completeness of such information is being made. Registered Valuer will not undertake any obligation to update, correct or supplement any information contained in the Report.
   f. In the preparation of the Report, Registered Valuer will rely on the following information:
      i. Information provided to us by the Client and its affiliates and subsidiaries and third parties;
      ii. Recent data on the industry segments and market projections;
      iii. Other relevant information provided to us by the Client and its affiliates and subsidiaries at Registered Valuer 's request;
      iv. Other relevant information available to Registered Valuer ; and

v. Other publicly available information and reports.

3. The Report will reflect matters as they currently exist. Changes may materially affect the information contained in the Report.
4. All assumptions made in the feasibility study will be based on information or opinions as current. During the analysis, Registered Valuer would be relying on information or opinions, both written and verbal, as current obtained from the Clients as well as from third parties provided with, including limited information on the market, financial and operating data, which would be accepted as accurate in bona-fide belief. No responsibility is assumed for technical information furnished by the third-party organizations and this is bona-fidely believed to be reliable.
5. No investigation of the title of the assets will be made and owners' claims to the assets will be assumed to be valid. No consideration will be given to liens or encumbrances, which may be against the assets. Therefore, no responsibility is assumed for matters of a legal nature, tax or regulatory matters.
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Annexure 2

Nexus Select Trust

Nexus Select Trust Takes First Step Towards Scaling Presence in East and Northeast India

Strategic entry into Guwahati through the development of a 0.5 million square feet Grade-A Urban Consumption Centre and 164-keys Hyatt Regency Hotel

Mumbai, September 2026 : Nexus Select Trust (NSE: NXST | BSE: 543913), India's first listed retail REIT and the country's largest owner of Grade-A urban consumption centres, today announced its strategic entry into Northeast India through a landmark transaction for the development of a Grade-A Mall and Hotel in Beharbari, Guwahati. The transaction marks the first step in Nexus' broader strategy to build a presence across the high-potential consumption markets of East and Northeast India, with Guwahati providing an attractive entry point into the region. Guwahati serves the entire Northeast region with a population of over 50 million.

Nexus will be acquiring 100% stake at a purchase consideration of INR 1,600 crores in the upcoming Galaxy Complex, comprising the 0.5M sf Nexus Galaxy Mall and 164-keys Hyatt Regency Hotel. These assets will be developed by the seller to mutually agreed specifications. Nexus will assume operational responsibility upon completion of construction and receipt of necessary approvals.

This transaction marks Nexus Select Trust's first under-construction development transaction in Northeast India and second such transaction since listing. It also represents a strategic evolution of the platform, from a decade of disciplined portfolio expansion, scaling from two malls to 19 best-in-class assets across India, towards selectively pursuing structurally de-risked development opportunities in high-potential consumption markets aligned with India's long-term consumption growth.

Strategic Significance: Establishing a Northeast India Foothold

Guwahati is emerging as a leading retail and consumption hub in Northeast India, supported by rising household incomes, increasing urbanisation and a growing appetite for organised retail and premium brands. As the region's largest commercial centre and a key gateway to the eight Northeastern states, the city serves a catchment extending well beyond its immediate population.

The proposed asset is located within a dense and affluent catchment of Guwahati and provides Nexus an entry into the underpenetrated organized retail market of Northeast India., Guwahati remains significantly under-supplied in Grade-A retail, with no planned Grade-A mall developments in the city. With a population of over 2 million and per capita income of $7,000, Guwahati accounts for ~45% of Assam's Gross State Domestic Product.

Transaction Highlights

- Mall and Hotel will be acquired at total purchase consideration of INR 1,600 crores; implying a range of 8.25-8.50% acquisition cap rate for mall and 11.5-12.5x EBITDA multiple range for Hotel.
- The consideration will be paid upon construction completion and receipt of necessary approvals. It is proposed to be funded through an estimated 40% debt raise and the balance through fresh unit issuance and unit swap; the final funding mix to be determined at transaction closure.
- The transaction is expected to be **Net Asset Value (NAV)** and **Distribution Per Unit (DPU)** accretive upon acquisition.
- Post-acquisition **Loan-to-Value (LTV) will stand below 20%,** thereby the Trust maintaining proforma debt headroom of $1 billion for future inorganic growth opportunity.

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

"*This acquisition translates our stated ambition for East and Northeast India into action. It marks our strategic entry into Northeast India, our second under-construction development transaction since listing and the first step towards building a scaled presence across one of the country's most promising consumption corridors. We will now have presence in Kolkata and Guwahati, two of the most affluent cities of East India.*

Guwahati is the natural gateway to the region and offers a compelling combination of rising consumption, strong brand demand and limited Grade-A retail infrastructure. The transaction allows us to secure a first-mover position in strengthening our wider presence in East and Northeast India.

This acquisition will enable us to scale across East India's key consumption hubs like Kolkata, Guwahati, Siliguri, Patna, Bhubaneswar, Ranchi and Jamshedpur. With our robust East India pipeline of 6 Grade-A retail assets totalling to approximately 3.6 million square feet across 4 key cities, we are building a dominant presence in the region. Our ambition is to build East India portfolio generating over INR 600 crore of NOI, contributing more than 25% of our existing portfolio NOI, meaningfully advancing our long-term vision of a resilient, pan-India platform anchored in growth, sustainability, and consumer delight."

Gautam Vaswani, Chief Acquisition Officer, Nexus Select Trust, said,

"*The transaction enables Nexus to secure an asset in Northeast without taking on development risk. The transaction implies an 8.25-8.50% acquisition cap rate range for the mall and a 11.5-12.5x EBITDA multiple range for the Hotel. The transaction is expected to be NAV and DPU accretive upon acquisition. Importantly, our post-acquisition LTV will remain below 20%, preserving substantial balance-sheet capacity for future growth."*

Manoj Kayal and Deepak Kayal, Promoters, Galaxy Infra Creations Private Limited, said,

"*We are pleased to partner with Nexus, India's largest Grade-A urban consumption centre platform. Galaxy Complex has been envisioned as a landmark mixed-use development that will bring together high-quality retail, hospitality, commercial and residential infrastructure in one of Northeast India's fastest-growing markets. This* transaction *allows Nexus to bring its proven capabilities to own, operate and scale Grade-A urban consumption centres, while Hyatt partners them to bring globally recognised hospitality expertise. We believe this transaction will help realise the development's full potential and create a destination of enduring value for Guwahati and the wider region.*"

About Nexus Select Trust

Nexus Select Trust is India's first publicly listed retail Real Estate Investment Trust (REIT). Our Portfolio comprises 19 best-in-class Grade-A urban consumption centres with a Gross Leasable Area of 10.7 million square feet spread across 15 cities in India, three complementary hotel assets (450 keys) and three office assets with a Gross Leasable Area of 1.3 million square feet. Our consumption centres have a tenant base of ~1100 domestic and international brands spanning across 3,200+ stores.
For more information, please visit www.nexusselecttrust.com.

Disclaimer

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Annexure 3

Nexus Select Trust

Acquisition of Galaxy Complex, Guwahati

September 09, 2026

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Nexus enters Northeast India with a landmark Grade-A retail destination in Guwahati

0.5M sf/ 164 Keys	Q4 FY28	INR 1,600 Crore
Grade-A Retail/ Hotel	Construction Completion	Purchase Consideration

Strategic Expansion

- **Northeast India Expansion:** This acquisition will open a significant growth corridor for Nexus in Northeast India
- **First-Mover Advantage:** Nexus secures a dominant position with the only Grade-A mall in an under-served, fast growing northeast market
- **Attractive Consumption Hub:** Guwahati is the largest metropolis and consumption hub in Northeast India
- **Risk-Managed Entry:** Nexus secures asset in Northeast without taking on development and approval risk

Market Fundamentals

- **Supply Constraint:** Guwahati remains significantly under-supplied in Grade-A retail, with no planned Grade-A mall developments in the city
- **High Growth Market:** Guwahati is a high-consumption-growth market, serving as the gateway to 8 Northeastern states
- **Positive Retailer Feedback:** Retailer response has been strongly positive, with asset being 30% pre-leased to marquee tenants

Transaction Highlights

- **Stake and Considerations:** Acquiring 100% stake in the entity at total purchase consideration of INR 1,600 crores
- **Payment Terms:** Consideration payable upon completion of construction and receipt of necessary approvals
- **Acquisition Funding(1):**
  - Proposed to be funded through an estimated 40% debt raise and balance through fresh unit issuance and unit swap(2)
  - Transaction expected to be DPU and NAV accretive upon acquisition
  - Post this acquisition, proforma debt headroom remains at ~$1 billion

(1) Final funding mix to be determined at transaction closure.
(2) No. of units and price for Unit swap and fresh unit issuance will be determined at time of closure of transaction basis REIT regulations.

Key Takeaways, Life Cycle and Transaction Structure

Key Stages

Construction → Leasing → Asset Acquisition

Advantages of the Transaction

- ✓ Pre-agreed time limit for completion
- ✓ Playing to the REIT's strength of leasing and operating the mall
- ✓ Eliminates development and approval risk while preserving long-term value creation

Life Cycle

FY 27 – Signed up with Developer for development of Mall and Hotel

Construction – Developer Responsibility

Leasing – REIT Responsibility

FY 28 – Consideration Payment

Acquisition by REIT on construction completion and receipt of necessary approvals

Stabilization – REIT Responsibility

FY 30 – Mall and Hotel Stabilization

Galaxy Complex acquisition offers Nexus a strategic entry into Northeast India, with no additional Grade-A supply planned in the region

Galaxy Complex

Assets to be Acquired

Assets Not to be Acquired

Key Stats

Mall Operational Metrics	
Expected Completion Year	FY28
Gross Leasable Area	0.5M sf
Stabilised Occupancy	97.5%
Hotel Operational Metrics	
Expected Completion Year	FY28
Keys	164
Stabilised ARR	INR 10,000
Acquisition Metrics	
Stake	100%
TEV(1)	INR 1,649 Cr
Purchase Cost(1)	INR 1,600 Cr
Mall Cap Rate	8.25-8.50%
Hotel EBITDA Multiple	11.5-12.5x

(1) Includes purchase consideration of INR 1,600 crores (Mall – INR 1,210 crores and Hotel - INR 390 crores) and balance INR 49 crores towards closing cost and other adjustments (pre-launch expenses, brokerages., working capital, etc.).

Galaxy Complex

Mall Exterior View


Drop Off

Mall Interior View

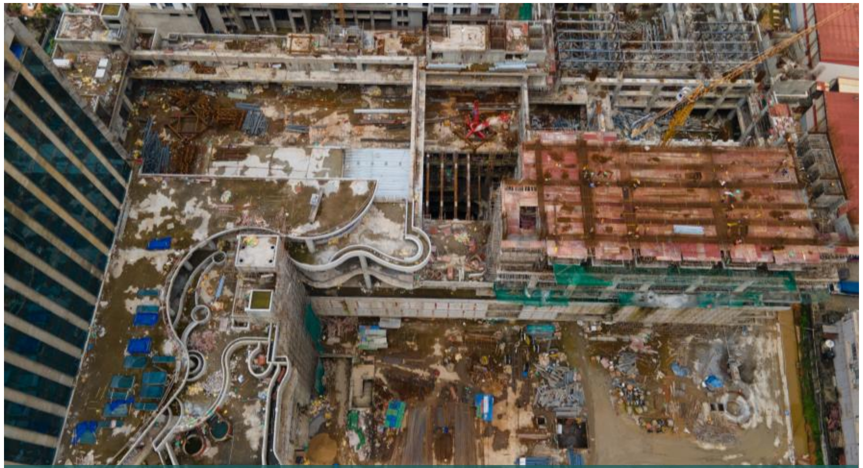
Hotel Lobby

Infinity Pool

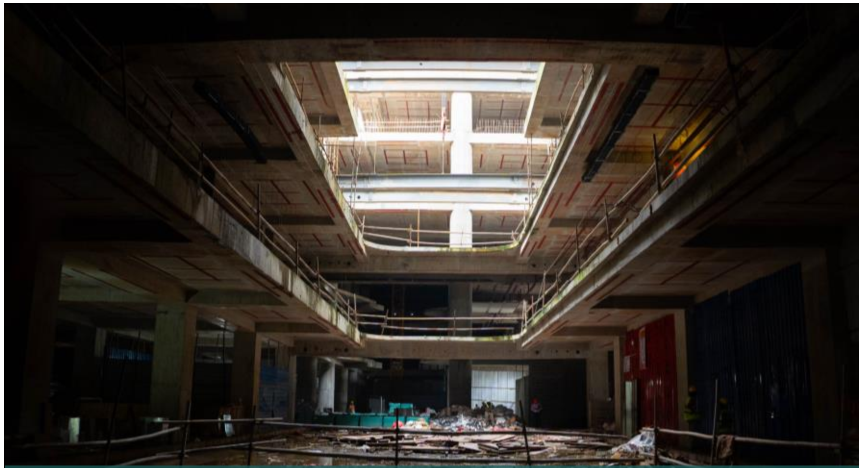
Restaurant

Room


Exterior View


Mall


Hotel Room


Mall Atrium

Guwahati offers a gateway to Northeast India's next wave of organised consumption

- **Strategic location:** Access to **8 Northeastern states** and a **catchment of ~50 Mn+ people**
- Guwahati with a population of 2.2 million and per capita income of $7,000, accounts for ~45% of Assam's Gross State Domestic Product
- **Rising consumption and affluence:** Increasing income levels, urbanisation and a growing aspirational consumer base driving **discretionary retail consumption**
- **Preferred market entry point:** First and largest market for any brand entering Northeast India
- **Increasing premiumization:** Domestic and international brands are increasingly looking to establish a presence in Guwahati
- **Limited supply:** No Grade-A supply expected in the region for next 5 years
- Existing Grade-B asset trading density is ~INR 2,400 psf pm (40% higher than Nexus non-metro cities assets)
- **Landmark infrastructure developments:**
  - **Airport terminal expansion**
  - **121km Guwahati Ring Road project**
  - **Metro** full phase-1 completion expected by 2030

Note: Map is only for illustrative purpose only.

Proposed Assets

East India Expansion Strategy

Nexus Esplanade, Bhubaneswar

Structurally attractive consumption market with clear opportunity for Nexus to build scale

Large and Growing Consumption Markets

- Major cities across East India are becoming the next consumption growth centres
  - Kolkata | Guwahati | Patna | Siliguri | Bhubaneswar | Ranchi | Jamshedpur
- Rising consumption and formalization of retail
- Rising demand from domestic and international brands for Grade-A malls

Grade-A Supply

- Underpenetrated organized retail market
  - Limited existing Grade-A supply
  - Planned Grade-A retail supply is concentrated across Kolkata, Siliguri and Guwahati
- High-penetration of high-street retail

Nexus is uniquely positioned to scale

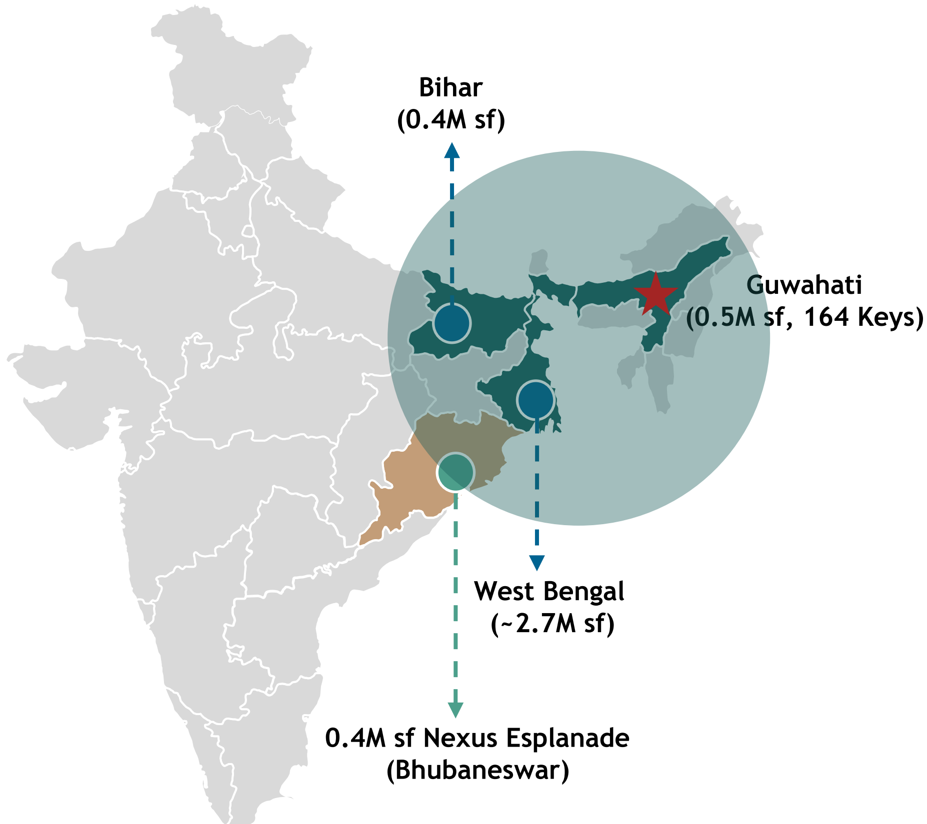
- Scale via Third-party and sponsor asset acquisitions along with tie-ups for under-construction assets
- Replicable playbook in an under-institutionalized market
  - Proven asset management expertise
  - Strong domestic and international brand relationships

Value creation: *Galaxy Complex gives an attractive entry point, while broader East India pipeline provides the potential to build scale*

Galaxy marks beginning of East India's Expansion

Scaling across East India's key consumption hubs through acquisitions and tie-ups for development of under-construction assets

East India Expansion



4
Key Cities across 3 States

~3.6M sf
Gross Leasable Area

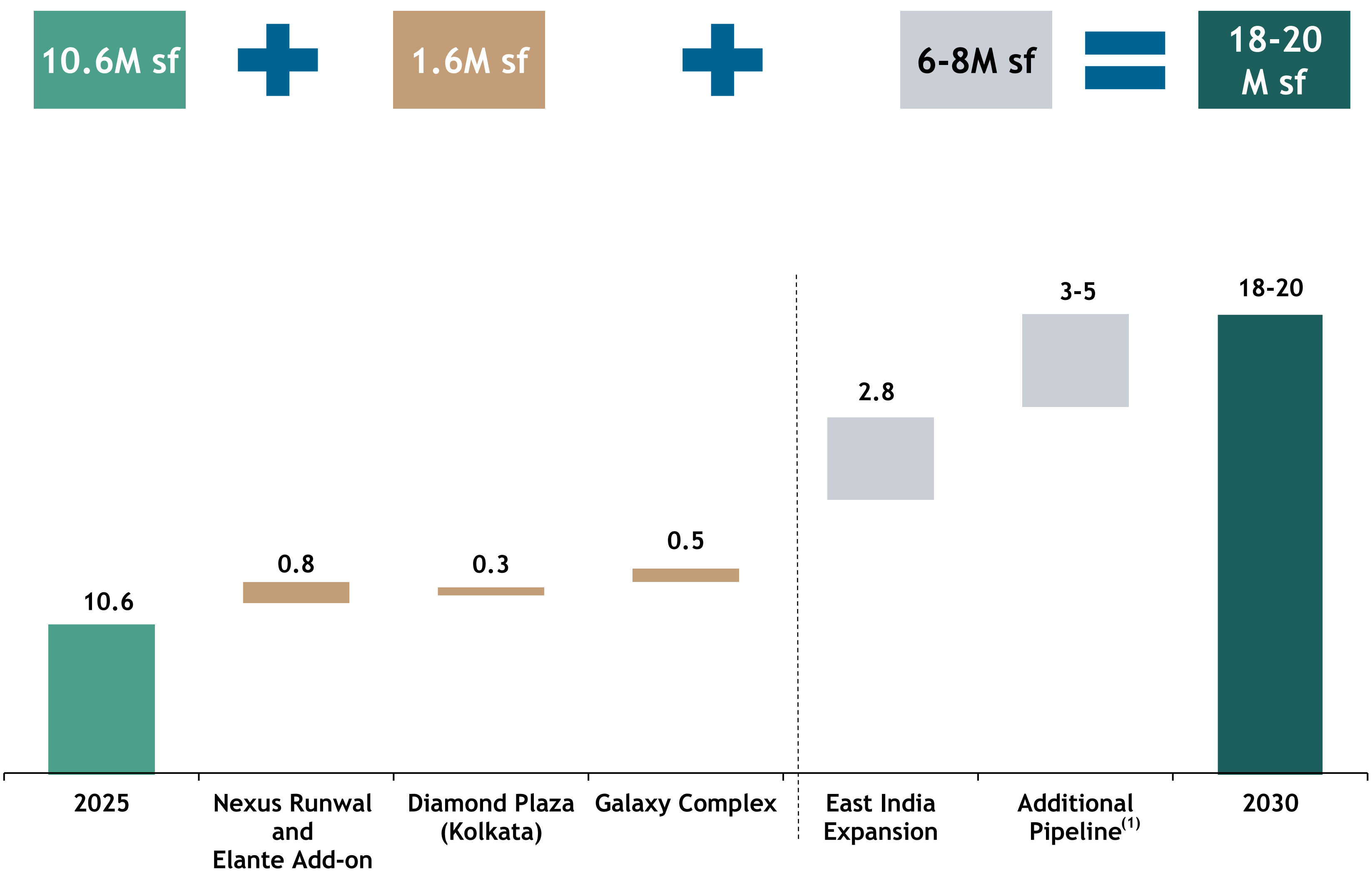
6
Assets in Pipeline

INR 600 Cr+
NOI Potential
(25%+ of Existing Portfolio NOI)

Note: India map is only for illustrative purpose only.

Guwahati Asset | Existing Asset | Asset Pipeline

On track to "Double" our portfolio by 2030



(1) Includes assets in early stages of discussions.

THANK YOU

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