



October 12, 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: 732675 and 732676.

Dear Sir/ Madam,

Subject: Outcome of the Board Meeting of Nexus Select Mall Management Private Limited, Manager to Nexus Select Trust held on October 12, 2026.

We wish to inform you that the Board of Directors of Nexus Select Mall Management Private Limited (“the Company”), the Manager to Nexus Select Trust (“REIT”), at its meeting held on Monday, October 12, 2026 has *interalia*;

1. As part of the Company’s planned leadership succession process and for facilitating a smooth transition and handover:
 - a) approved the resignation (effective from the close of business hours on December 31, 2026) tendered by Mr. Dalip Sehgal today (i.e. October 12, 2026); from his position as the Executive Director & Chief Executive Officer (Key Managerial Personnel) of the Company; and
 - b) approved the appointment of Mr. Siddharth Nawal, as Managing Director & Chief Executive Officer Designate of the Company, with effect from October 12, 2026. Upon expiry of the transition period, he shall be the Managing Director & Chief Executive Officer (Key Managerial Personnel) of the Company with effect from January 1, 2027.

A copy of the resignation letter (duly accepted) is enclosed herewith as Annexure A and a brief profile of Mr. Siddharth Nawal is enclosed as Annexure B.

2. Approved raising of funds by Trust by way of issuance of listed, rated, secured, redeemable rupee-denominated non-convertible debentures upto an aggregate principal amount of INR 750 Crores (Indian Rupees Seven Hundred Fifty Crores Only) in one or more transactions, and/or in one or more series and/or tranches to eligible investor(s) that may be approved from time to time.
3. Approved raising of Term Loan for an aggregate amount of INR 1080 Crores (“Term Loan”) (with an overdraft facility up to INR 100 Crores as a sub limit) from State Bank of India, for refinancing existing and future indebtedness of acquiring SPV, expenses in relation to facility

acting through its Manager – Nexus Select Mall Management Private Limited,
Registered Office : Embassy 247, Unit No. 501, B Wing LBS Marg, Vikhroli (West),
Mumbai City MH - 400083.

CIN : U70109MH2021PTC363065

T : +022-62805000 | **E :** corp.secretarial@nexusmalls.com |

W : www.nexusselecttrust.com

including but not limited to fees payable for the intermediaries and/or other general corporate purpose, etc

4. Approved raising of funds by Trust by way of issuance of listed, rated, redeemable commercial papers for a principal aggregate amount of up to INR 220 Crores (Indian Rupees Two Hundred Twenty Crores only) in one or more transactions, and/or in one or more series and/or tranches to eligible investors that may be approved from time to time.

The press release “**Nexus Select Trust Announces Planned Leadership Succession**” being issued in respect of point no. 1 is enclosed.

The meeting commenced at **11.15** Hrs IST and concluded at **11.40** Hrs IST.

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: 2026.10.12
11:59:12 +05'30'

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

Encl : As above

The following details may be noted in this regard:

Sr No.	Particulars	Description
1.	Name of the Person	Mr. Siddharth Nawal
2.	Reason for Change viz. appointment, resignation, removal, death or otherwise	Change in designation and Appointment
3.	Date of appointment/cessation & term of appointment	Change in designation and Appointment - Mr. Siddharth Nawal (DIN: 07916449) currently serving as Non-Executive Non-Independent Director has been appointed as Managing Director for a period of five consecutive years with effect from October 12, 2026 and as the Chief Executive Officer Designate. He shall be redesignated as the Managing Director & Chief Executive Officer (Key Managerial Personnel) of the Company with effect from January 1, 2027.
4.	Brief Profile (in case of appointment)	As enclosed as Annexure B
5.	Disclosure of relationships between directors (in case of appointment)	NA

Sr No.	Particulars	Description
1.	Name of the Person	Mr. Dalip Sehgal
2.	Reason for Change viz. appointment, resignation, removal, death or otherwise	Resignation
3.	Date of appointment/cessation & term of appointment	Mr. Dalip Sehgal resigned from the position of Chief Executive Officer (Key Managerial Personnel) and Executive Director of Nexus Select Mall Management Private Limited ("the Company") (acting as Manager to Nexus Select Trust) on October 12, 2026, to be effective from close of business hours on December 31, 2026.
4.	Brief Profile (in case of appointment)	NA
5.	Disclosure of relationships between directors (in case of appointment)	NA

Annexure A

Date: October 12, 2026

To,
The Board of Directors
Nexus Select Mall Management Private Limited
Embassy 247,
Unit no. 501, B Wing,
LBS Marg, Vikhroli (West),
Mumbai – 400083.

Subject: Resignation from the positions of Chief Executive Officer and Executive Director.

Dear Board members,

I hereby tender my resignation from the positions of Chief Executive Officer (Key Managerial Personnel) and Executive Director of Nexus Select Mall Management Private Limited (the "Company"), acting as the Manager to Nexus Select Trust, with effect from the close of business hours on December 31, 2026.

This resignation is intended towards the Company's planned leadership succession process with a focus on long-term value creation. I shall continue to discharge my responsibilities and serve the Company up to December 31, 2026, to ensure a smooth transition and effective handover of my responsibilities.

I would like to express my sincere appreciation to the Board, the Trustees, the management team and all my colleagues for their support and cooperation during my tenure with the Company. It has been a privilege to contribute to the growth and development of the Company and Nexus Select Trust.

I request the Board to kindly accept my resignation and relieve me from the aforesaid positions with effect from the close of business hours on December 31, 2026.

I wish the Company, Nexus Select Trust and the entire team continued success in the future.

Thank you.

Yours sincerely,



Dalip Sehgal
Chief Executive Officer & Executive Director
DIN: 00217255



Accepted.
12/OCT/26

ROSHAN VASWANI
CHRO

Annexure-B

“Mr. Siddharth Nawal is currently associated with the Real Estate business of The Blackstone Group and is based in Mumbai. Since joining Blackstone in 2015, he has been actively involved in asset management across several Blackstone portfolio companies in India, including Nexus Select Trust, Mindspace REIT, Panchshil, Ventive Hospitality, Kolte Patil, etc and also serves on the board of Nexus Select Trust.”.

Prior to joining Blackstone, Mr. Nawal held finance and strategy roles at PwC, Shell, and Trans Maldivian Airways, where he accumulated over eight years of experience across finance, strategy, and business operations.

Mr. Nawal is a Chartered Accountant and a CFA Charter holder. He was recognized among the CA Business Leaders 40 Under 40 by CNBC and secured an All India Rank 32 in the Chartered Accountancy Final Examination.”

Nexus Select Trust Announces Planned Leadership Succession

Siddharth Nawal to succeed Dalip Sehgal as Managing Director & Chief Executive Officer, effective January 1, 2027

Mumbai, October 12, 2026: The Board of Directors of Nexus Select Trust ('Nexus'), India's first publicly listed retail REIT, today announced a planned leadership transition, appointing Siddharth Nawal as Managing Director & Chief Executive Officer Designate. He will succeed Dalip Sehgal as Managing Director & Chief Executive Officer on January 1, 2027.

Siddharth Nawal is currently a Managing Director in Blackstone's India Real Estate team and has been closely involved in the development of Nexus, most recently serving as a Director on its Board since November 2025. In his new role, he will lead Nexus through its next phase of growth, building on its portfolio of high-quality urban consumption centres.

Dalip Sehgal has played an important role in building Nexus into a leading retail platform and successfully led its public listing over the past decade. Under his leadership, the organization established a resilient operating platform, strong governance practices and a disciplined approach to growth.

Asheesh Mohta, Chairman, Nexus Select Trust, said: *"We thank Dalip for his contributions in helping build Nexus into the business it is today. We are confident that Siddharth, given his deep investment expertise and a strong understanding of the Nexus platform, is well positioned to lead the company's next chapter of growth. We will help him continue to strengthen the business and create long-term value for our investors."*

Siddharth Nawal said: *"I have been fortunate to work closely with Nexus over the years and have seen firsthand the strength of its portfolio and the talent of its team. India presents exciting opportunities for retail, and Nexus is well positioned to capture that growth. I look forward to working with our team, Blackstone and our partners to strengthen our portfolio, deliver exceptional experiences for our customers and create long-term value for our tenants and investors."*

Dalip Sehgal said: *"It has been a privilege to lead Nexus, and I am proud of what we have built together. Our people have been central to that success. I am confident Nexus will continue to grow and succeed under Siddharth's leadership. I look forward to working with him and the Board to ensure a smooth transition and wish him every success as he leads Nexus into its next chapter."*

About Nexus Select Trust

Nexus Select Trust is India's first publicly listed Retail REIT and owns a portfolio of 19 best-in-class urban consumption centres across 15 cities, comprising approximately 10.7 million square feet of Grade A retail real estate. The portfolio attracts over 136 million annual footfalls and is complemented by hotels and office assets, making Nexus Select Trust India's largest platform of high-quality retail-led real estate.

For more information please contact:

Pratik Dantara

Chief Investor Relations Officer and Head - Strategy

Email: IR@nexusselecttrust.com

Phone: +91 22 6280 500