

**ISSUE OF COMMERCIAL PAPERS**
**LETTER OF OFFER**

1.	Proposed Date of Issue	February 20, 2025			
2.	Credit Rating for CP	IND A1+			
	Credit Rating Agency	India Ratings and Research Private Limited			
	Date of Rating	January 31, 2025			
	Validity for Issuance	60 days			
	Validity for Period of Rating	1 year			
	For Amount	INR 5,000 million			
	Conditions, if any	Not applicable.			
3.	Exact Purpose of Issue of CPs	<ol style="list-style-type: none"> <li>1. Extending loans to SPV's of Issuer for capital expenditure</li> <li>2. Repayment of debt obligation of Issuer and/ or it's SPV's (including replenishing of ODs)</li> <li>3. Payment of fees and expenses in relation to the issue</li> </ol>			
4.	Credit Support, if any	Not applicable			
	Description of Instrument	Commercial Papers			
	Amount	INR 1,000 million			
	Issued by	Nexus Select Trust (NXST)			
	In favour of	Issuer of CP / Holders of CP			
	Net Worth of the Guarantor company	Not applicable			
	Name of Guarantor	Not applicable			
	Address of Guarantor	Not applicable			
	Names of companies to which Guarantor has issued similar guarantees	Not applicable			
	Extent of the guarantee offered by the Guarantor company	Not applicable			
	Conditions under which the guarantee will be invoked	Not applicable			
5.	Details of Current Tranche				
<b>ISIN</b>	<b>Amount</b>	<b>Maturity Date</b>	<b>Current Credit Rating</b>	<b>Validity period of Rating</b>	<b>CRA</b>
INE0NDH14056	INR 1,000 million	May 12, 2025	IND A1+	1 year	India Ratings and Research Private Limited
6.	Name and address of the Trustee			Not applicable	

7.	Listing (Listed / Unlisted)	Listed						
8.	Name and address of Issuing and Paying Agent	ICICI Bank Limited Address: ICICI Bank Towers, Bandra-Kurla Complex, Mumbai 400 051						
9.	Market Conventions	FIMMDA Market Conventions						
10.	CP borrowing limit	INR 6,000 million						
11.	Supporting Board resolution for CP borrowing	Please refer to <b>Annexure A</b> for Board Resolution for CP borrowings by the Issuer.						
12.	Total CP Outstanding (as on date)**	INR 4,750 million						
13.	Details of CPs issued during the last 15 months*							
ISIN	Issue Date	Amount	Maturity Date	Amount O/s	IPA	CRA	Rating	Rated Amount
INE0NDH14015	March 22, 2024	INR 1,000 million	February 20, 2025	INR 1,000 million	ICICI Bank Limited	India Ratings	IND A1+	INR 1,000 million
INE0NDH14031	August 16, 2024	INR 1,250 million	November 14, 2024	INR 1,250 million	ICICI Bank Limited	India Ratings	IND A1+	INR 6,000 million
INE0NDH14023	August 16, 2024	INR 1,250 million	February 12, 2025	INR 1,250 million	ICICI Bank Limited	India Ratings	IND A1+	INR 6,000 million
INE0NDH14049	November 12, 2024	INR 1,250 million	February 11, 2025	INR 1,250 million	ICICI Bank Limited	India Ratings	IND A1+	INR 6,000 million
INE0NDH14056	February 11, 2025	INR 1,250 million	May 12, 2025	INR 1,250 million	ICICI Bank Limited	India Ratings	IND A1+	INR 6,000 million
INE0NDH14056	February 12, 2025	INR 1,250 million	May 12, 2025	INR 1,250 million	ICICI Bank Limited	India Ratings	IND A1+	INR 6,000 million
*Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date.								
**Including the CP's being issued under the current Letter of Offer								

14. Details of other debt instruments outstanding:

ISIN	ISSUE DATE	AMOUNT in INR	MATURITY DATE	AMOUNT in INR O/S
INE0NDH07019	June 16, 2023	7,000,000,000	June 16, 2026	7,000,000,000
INE0NDH07027	June 16, 2023	3,000,000,000	June 16, 2028	3,000,000,000
INE0NDH07043	October 22, 2024	6,000,000,000	May 28, 2027	6,000,000,000
INE0NDH07035	October 22, 2024	4,000,000,000	June 14, 2028	4,000,000,000

15. Bank fund-based facilities from banks / Financial institutions, if any:

Bank/ Financial Institution Name	Nature of Facility	O/s amount / limit in INR	Asset Classification
Bajaj Finance Limited	Term Loan	11,500,000,000	Standard
Bajaj Housing Finance Limited	Flexi Limit	1,000,000,000	Standard

16. Issuer Details:

Name and address of Issuer	Nexus Select Trust
Line of Business	Real Estate Investment Trust
Chief Executive (Managing Director / President / CEO / CFO / Topmost executive)	CEO: Mr. Dalip Sehgal CFO: Mr. Rajesh Deo
Group affiliation, if any	Nexus Select Trust is sponsored by Wynford Investments Limited (a Blackstone Inc. affiliate)

17. Financial Summary:

(INR in Million)

Particulars	Current Year	Previous Years		
	December 31 2024	March 31 2024	March 31 2023	March 31 2022*
Equity	0.10	0.10	0.10	NA
Net worth	150,950.35	1,52,309.14	(29.41)	NA
Investment in subsidiaries / affiliates	141,314.74	1,41,215.81	-	NA
Total Debt outstanding			-	NA
• Short term (< 1 year)	3,468.29	932.00	-	NA
• Other Debt	31,330.22	21,308.37	-	NA
Gross Income	7,714.42	10,768.63	-	NA
Operating Profit (PBTID)	7,465.05	10,460.81	(29.51)	NA
Gross Profit (PBTID)	6,420.14	8,959.90	(29.51)	NA
Net profit (post tax)	6,420.14	8,939.10	(29.51)	NA

\*Since Nexus Select Trust was settled on August 10, 2022 and hence comparable previous year numbers are not available.

18. Audit Qualifications, if any: None.

19. Material litigations, if any: The litigations against the Issuer are as disclosed in the Annual Report for Nexus Select Trust for FY 2023- 2024 and Semi-Annual Report for FY 2024-25 attached here as **Annexure B**. There is no further addition of any Material litigation till December 31, 2024.

20. Regulatory strictures, if any: Please refer to **Annexure C** for regulatory strictures on the Issuer.

21. Details of Default of CPs, Including Technical Delay in Redemption During Past Three Years:  
None

22. Details of Default and Delay in Redemption of Any Other Borrowings During Last Three Years:  
None

23. Authorized Signatory of the Issuer: Mr. Chirag Singhal or Mr Rajesh Deo

Date: February 19, 2025



Original / authenticated copy of any documents related to the above information will be made available to the investors on request.

**Attachments enclosed:**

- Annexure A** : Board Resolution for CP borrowings
- Annexure B** : Annual Report of Nexus Select Trust for the FY 2023- 2024 and Semi – Annual report for FY2024-25
- Annexure C** : List of regulatory strictures on the Issuer

