



NPL/BSE/2024-25 /47

Date: August 12, 2024

To,  
Listing Department  
BSE Limited  
Department of Corporate Services,  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Mumbai-400001

Scrip Code: 511714  
Scrip ID: NIMBSPROJ

**Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Regulations Obligations and Disclosures Requirements) Regulations, 2015, we furnish the following:

This is to inform that pursuant to Regulation 37A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 180(1)(a) of the Companies Act, 2013, the Board at its meeting held on August 12, 2024, subject to the approval of shareholders of the Company, accorded its consent for the following:

To Disinvest stake in the Partnership Firm M/s Indogreen International of Rs. 45.03 crores held by the Company in the Joint Venture Firm, Indogreen International to World Resorts Limited, for an aggregate sale consideration of Rs.45.33 crores.

The details as required under Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 with respect to entering into MOU/ Supplementary Partnership Deed/Share Purchase Agreement for sale of capital investment contribution/equity shares held by the Company in the Joint Venture Firm, Indogreen International is given in "**Annexure A**".

Kindly take the above information on record and acknowledge the receipt.

Thanking You

Yours Faithfully  
**For Nimbus Projects Limited**

**Ritika Aggarwal**  
**(Company Secretary & Compliance Officer)**  
M. No: A69712



**“Annexure A”**

<b><u>PROPOSAL TO DISINVEST STAKE IN THE PARTNERSHIP FIRM M/S INDOGREEN INTERNATIONAL</u></b>			
<b>a)</b>	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	The amount and percentage of the turnover or revenue or income and net worth contributed by the Joint Venture Firm, Indogreen International during the financial year 2023-2024 are as under:	
		Amount and Percentage of the turnover or revenue or income	Amount Rs. 6.64 Crores Percentage: 98%
		Amount and percentage of the net worth	Amount Rs.23.09 crores Percentage: 98%
<b>b)</b>	Date on which the agreement for sale has been entered into	To be executed	
<b>c)</b>	The expected date of completion of sale/disposal	March 31, 2025	
<b>d)</b>	Consideration proposed to be received from such sale/disposal	Rs.45.33 Crores	
<b>e)</b>	Brief details of buyers and whether any of the buyers belong to the promoter / promoter group / group companies. If yes, details thereof.	<p>a) The Buyer, World Resorts Limited (WRL), a Mumbai based Company engaged in hospitality sector. WRL being a related party wherein Mr. Bipin Agarwal, Managing Director is common director and shareholder in both companies involved. Mr. Rajeev Kumar Asopa is a common director in the company and in WRL.</p> <p>b) The buyer is not the promoter or promoter group companies.</p>	
<b>f)</b>	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	Yes, the said transaction is entered with a Related Party and the said transaction is entered on “arm’s length” basis. The consideration of transaction has been arrived on the basis of registered valuer report.	

<b>g)</b>	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	Yes, the said sale is outside Scheme of Arrangement.  It is proposed to seek prior approval of Shareholders of the Company by way of Special Resolution
<b>h)</b>	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation / merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

**For Nimbus Projects Limited**

**Ritika Aggarwal**  
**(Company Secretary & Compliance Officer)**  
**M. No: A69712**