



NIMBUS PROJECTS LIMITED

(An ISO 9001 : 2015 Certified Company)

CIN : L74899DL1993PLC055470



NPL/BSE/2024-25/65

September 27, 2024

The Manager
Department of Corporate Relationship,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai - 400001

Scrip Code: 511714
Scrip ID: NIMBSPROJ

Subject: Chairman Speech at the 31st Annual General Meeting of Nimbus Projects Limited ("the Company")

Dear Sir/ Madam,

Please find enclosed Chairman Speech delivered at the 31st Annual General Meeting of the Company held today at 12:30 p.m. (IST) through Video Conference ("VC") / Other Audio-Visual Means ("OAVM").

We request you to take the same on record.

Thanking you,

Yours faithfully
For Nimbus Projects Limited

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

Encl: as above



NIMBUS PROJECTS LIMITED

CHAIRMAN'S SPEECH

AT THE

THIRTY FIRST ANNUAL GENERAL MEETING

Friday, 27th September, 2024 – 12.30 P.M. (IST)

Dear Shareholders,

Once again a warm welcome to the 31st Annual General Meeting of Nimbus Projects Limited.

Throughout history, real estate has maintained a pivotal role in the Indian economy. The year 2024 showcased a remarkable resurgence for the real estate industry, a testimony to its enduring significance. India's economy is on a remarkable trajectory, projected to grow to USD 5 Trillion in the coming years. This forecast underscores the nation's enduring economic vitality and the accelerated pace of growth that lies ahead. The growth outlook remains robust across all dimensions, presenting a strong macroeconomic landscape coupled with a rapidly evolving microeconomic environment. At the core of this progress is quality real estate infrastructure, a crucial foundation enabling the expansion and success of various industries. India provides pivotal hubs for global businesses as they transform into a global delivery model and embrace digitalization and use of Artificial Intelligence (AI). The real estate sector presents a landscape ripe with potential, characterized by significant growth opportunities and evolving trends. By 2030, the sector's market size is estimated to touch USD 1 trillion, with an expected contribution of 13% to the nation's GDP by 2025.

We, at Nimbus Group, are constantly striving to scale new heights in professional competencies and efficiencies by pushing performance to new limits across all activities which create value for our customers and business partners.

Nimbus Group has taken an initiative and emerged as one of the prominent entities in the real estate industry in the Delhi and NCR Region. Our philosophy has been to innovate and add value to our products and subsequently deliver as per the commitments without compromising on quality. Meeting consumers and stakeholder's expectations and ensuring their satisfaction is of paramount importance to us.

Our performance shows our commitment to delivering value while prioritizing environmental sustainability, social responsibility, and good governance. These values have consistently guided us on our journey and continue to define our approach to business. Our aim is to avail cost-effective and holistic solutions specific to contemporary standards for residential and business spaces.

Moreover, infrastructure development to enhance connectivity is expected to have a positive impact on the residential real estate development in tier II & III cities. PropTech adoption is likely to further revolutionize property transactions through innovative technologies instilling efficiency and trust. This transformative wave may promise a bright outlook for the real estate sector, with developers and investors eagerly anticipating significant shifts in coming years. Recognizing the catalytic impact of real estate, sustained government's stability stands as a cornerstone, paving the way for seamless and enduring growth within the sector while fortifying its indispensable position in the overarching Indian economic landscape.

Underpinning these positive outlooks is that the G20 summit, being held under India's presidency, has emphasized various dimensions of urban infrastructure, stressing the imperative of building future-ready cities that cater to the burgeoning urban populace while safeguarding the environment.

Enduring and widely acknowledged as robust against market fluctuations, the Indian real estate sector has consistently upheld its reputation for meeting investor anticipations even amidst the variations of recent years. Upholding its steadfastness, the sector has navigated through various challenges and triumphs. Optimistic projections and an upward route have demonstrated their sustainability, leading experts to hold the conviction that this trend is poised to persist into the forthcoming year.

NOW, I WILL TAKE YOU THROUGH THE HIGHLIGHTS OF THE DEVELOPMENT AND PERFORMANCE OF YOUR COMPANY DURING THE COURSE OF THE FINANCIAL YEAR

Now, I take this opportunity to brief you about the Company's performance in the Financial Year 2023-24:

Standalone results of operation: During the financial year under review, your Company's standalone revenue from operations is Rs. 586.98 Lakh as compared to revenue of Rs. 226.67 Lakh in the last year. The standalone profit of your Company is Rs. 1.44 Lakh as compared to the profit of Rs. 2208.22 Lakh in the last year.

Consolidated Results of operation: During the financial year under review, your Company has consolidated its Financial Statement w.r.t. to its Associate Companies viz Capital Infraprojects Private Limited and Golden Palm Facility Management Private Limited.

The Company's consolidated revenue from operations is Rs. 586.98 Lakh as compared to revenue of Rs. 226.67 Lakh in the last year, an increase of 158.96%. The consolidated profit of your Company is Rs. 1.06 Lakh compared to the profit of Rs. 2,207.93 Lakh in last year. The individual performance of these associate companies has been discussed under the relevant head of this report.

Development of the projects

In terms of operational achievements, I am pleased to apprise you that the Company has achieved successful completion and delivery of three significant projects: namely, The Express Park View-I, The Hyde Park, and The Golden Palms. Furthermore, I am pleased to report that construction is in progress of our ongoing project, The Express Park View –II, featuring Low Rise Apartments, is currently proceeding in full swing.

Additionally, the development of Joint Venture project “Nimbus the Palm village” has started. Nimbus The Palm Village is located at Yamuna Expressway which offers a prime location near to upcoming Noida International Airport, well connected to the Delhi-Mumbai Expressway. The project is located opposite to International cricket stadium and F1 & Moto GP Track. The layout plans of the project has been approved by the competent authority (YEIDA). The other necessary permissions from the concerned departments have also been obtained included the necessary RERA registration number from UP-RERA authority.

Furthermore, the Company is proactively exploring diverse prospects for residential and commercial development within the precincts of Delhi and NCR Region. Our dedicated efforts in this direction aim to identify and capitalize on promising opportunities to expand our portfolio and further contribute to the growth and development of the real estate sector in the region.

As we look ahead, we have a clear vision for the future. Our immediate focus is on expanding into new territories while maintaining our strong hold in markets we dominate. With our focus on excellence, the best governance practices, and a deep understanding of the real estate market, we are confident in our ability to achieve our ambitious goals and create lasting value for all our stakeholders.

As we navigate this exciting phase, we remain dedicated to shaping the landscape of real estate while elevating the Nimbus Realty legacy to new heights. As we stand on this juncture, I want to extend my heartfelt gratitude to each one of you - our valued stakeholders. Your trust, support and partnership have been instrumental in our journey towards greater strength and success. Looking ahead, we remain committed to navigating challenges with the same determination and to capitalizing on opportunities with the same vigor. Together, we will continue to script a story of resilience, growth and shared accomplishments.

Additionally, I extend my gratitude to our management team and all employees, who are the bedrock of the business we aspire to build and the milestones we aim to accomplish. Our endeavour is to ensure that all our stakeholders and employees continue to grow with us in this prosperous new journey where we will play a good role in the 'Viksit Bharat' scheme.

We are sure that with the patronage of our customers, banks, financial institutions, and internal teams, we shall be able to fulfil the dreams of customers and set new benchmarks in our stated sphere of activity and influence.

Thank you very much!

Bipin Agarwal

Chairman