



NPL/BSE/2023-24/45

October 06, 2023

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

Scrip Code: 511714
Scrip ID: NIMBSPROJ

Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

In continuation of the earlier intimation and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to receipt of shareholders' approval on the AGM of the Company dated September 28, 2023, we wish to inform you that Board of Directors in its meeting held on Friday, October 06, 2023 has finalized the terms and conditions for the execution of the tripartite agreement and supplementary deed upon occurrence of following events-

1. Upon receipt of contribution of Rs.22,00,00,000/- by the firm IITL-Nimbus The Express Park View from M/s Nimbus Projects Limited towards acquisition of partnership rights of IITL Projects Limited (being the retiring partner in the partnership firm).
2. Repayment of capital contribution of Rs. 22,00,00,000/- to IITL Projects Limited (being the retiring partner in the partnership firm).
3. Receipt of capital contribution of Rs. 2,47,36,842/- by the firm from M/s Nimbus Propmart Private Limited (being the new partner in the partnership firm).
4. The details as required under 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 tripartite agreement is attached as **Annexure A**.

This is for your information and record.

Yours Faithfully
For Nimbus Projects Limited

Nisha Sarayan

Digitally signed
by Nisha Sarayan
Date: 2023.10.06
20:50:01 +05'30'

Nisha Sarayan
(Company Secretary & Compliance Officer)
M. No: A67145

Annexure A

Disclosure of Information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

ACQUISITION(INCLUDING AGREEMENT TO ACQUIRE) OF FURTHER STAKE OF IITL-NIMBUS THE PALM VILLAGE, A PARTNERSHIP FIRM, FROM IITL PROJECTS LIMITED		
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>IITL-Nimbus The Palm Village (herein referred to as partnership firm) where in the Company (Nimbus Projects Limited) and IITL Projects Limited are partners. The firm was formed on 24.06.2011.</p> <p>The Company has already holds 50.56% stake in the Partnership Firm. The existing capital contribution of partners in the said firm is 50.56 %:49.44.%</p> <p>The Firm’s Size/Net worth as on June 30, 2023 (As per IND AS)- Rs 3,399.31 Lakh (Book Value).</p> <p>The turnover of the Firm (as per IND AS) as on June 30, 2023- Nil</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	<p>The transaction will be material related party transaction. The approval of shareholders has been obtained. The firm is jointly controlled by the Company. Hence the firm is a related party.</p> <p>Further, Mr. Bipin Agarwal being Managing Director and promoter of the Company is interested in the entity being acquired.</p> <p>The said transaction is done at arm’s length basis.</p>
c)	Industry to which the entity being acquired belong	Real Estate Industry

d)	Objects and Impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The business of firm is in line with the business of the company, therefore, object for acquisition is to enhance the company's stake in capital of the firm.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	The firm will seek necessary approvals from all the nodal agencies.c
f)	Indicative time period for completion of the acquisition	March 31, 2024
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration
h)	Cost of acquisition and/ or the price at which the shares are acquired	Rs. 22,00,00,000/- being 970% of the turnover of the Company as on March 31, 2023.
i)	Percentage of shareholding / control acquired and / or number of shares acquired	<p>After acquisition of further stake, Company's stake in firm will increase from 50.56% to 100%. The stake of IITL Projects Limited (the retiring partner) in the firm will be Nil.</p> <p>Further, Nimbus Propmart Private Limited (NPPL), related party, will be admitted as new partner in the partnership firm by making the capital contribution of Rs. 2,47,36,842/- being 5.55% of the total capital of the firm. NPPL is a Delhi based company engaged in real estate activities.</p> <p>Therefore, the stake of Nimbus Projects Limited will be 94.55%.</p>
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>IITL-Nimbus The Palm Village, being the partnership firm formed on 24.06.2011 in New Delhi, India. The firm is engaged in development of residential projects in Delhi NCR, region.</p> <p>Turnover (As per IND AS) history of last 3 years-</p>



NIMBUS PROJECTS LIMITED

(An ISO 9001 : 2015 Certified Company)

CIN : L74899DL1993PLC055470

ENTERPRISE
REAL
ESTATE

		31.03.2023	Nil
		31.03.2022	Nil
		31.03.2021	Nil