

**NPL/BSE/2023-24/18****Date: 21.06.2023**

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

Scrip Code- 511714
Scrip ID: NIMBSPROJ

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

Dear Sir/ Madam,

The Scheme of Arrangement for Amalgamation ("Scheme") of Gupta Fincaps Private Limited, Urvashi Finvest Private Limited, Intellectual Securities Private Limited, Happy Graphics and Exhibition Private Limited, Link Vanijya Private Limited, Dynamo Infracon Private Limited, Pushpak Trading & Consultancy Private Limited, Mokha Vyapaar Private Limited, Padma Estates Private Limited (hereinafter collectively referred as "Transferor Companies") with the company, originally approved by the Board of Directors of the Company in its meeting held on September 28, 2022.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that pursuant to the requirement of BSE Limited ("BSE"), the Board of Directors at its meeting held on June 20, 2023 considered and took on record, the fresh valuation report dated June 17, 2023 issued by Ajay Kumar Siwach, Registered Valuer, determining the fresh Share Exchange Ratio wherein value per share of the company is arrived at INR 89.94/-.

Further, the fresh fairness Opinion dated June 17, 2023 was considered and taken on record by the Board, issued by 3Dimension Capital Services Limited, SEBI Registered, Category-I, Merchant Banker based on the fresh share exchange ratio determined by the registered valuer in its fresh valuation report.

The Board is of the opinion that the old share exchange ratio as approved by the Board in its meeting held on September 28, 2022 on the basis of valuation report dated September 27, 2022 is more favorable to the public shareholders in the sense that lesser number of shares would require to be issued by the Company under the Scheme in comparison to the new share exchange ratio contained in the fresh valuation report dated June 17, 2023.

Accordingly, the Board of Directors of the Company in its meeting held today i.e. June 20, 2023, has decided to proceed with the old share exchange ratio contained in the previous Valuation Report dated September 27, 2022 issued by Mr. Ajay Kumar Siwach, duly approved at its meeting



held on September 28, 2022 wherein the value per share of the Company was arrived at INR 92.05/- and based upon discussion between the management of the Transferor Companies and the Company, the Board was justified in considering the value per share of the Company at INR 125/-.

In view of this, it is to be noted that there is no change in the share exchange ratio and consequently, the Scheme shall remain same.

You are requested to take the above on record.

Yours faithfully

For Nimbus Projects Limited

Nisha
Sarayan

Digitally signed
by Nisha Sarayan
Date: 2023.06.21
12:54:13 +05'30'

Nisha Sarayan
Company Secretary and Compliance Officer
M. No. A67145