



NPL/BSE/2024-25/30

May 30, 2024

To
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai — 400001

Ref: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code: 511714
Scrip ID: NIMBSPROJ

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Board of Directors in its meeting held on Thursday, May 30, 2024 has finalized the terms & conditions for acting as Guarantor and authorizing its partnership firm IITL-Nimbus The Palm Village for availing a secured loan/ Finance facility of Rupees 75.00 Crore (Rupees Seventy Five Crores Only) from Bajaj Housing Finance Limited .

The following are the other particulars:

S. No.	Particular	Detail of disclosure
1.	Detail of Lenders	Bajaj Housing Finance Limited having its registered office at Bajaj Auto Limited Complex, Mumbai-Pune Road, Akurdi, Pune-411035 Maharashtra.
2.	Purpose of Loan	The finance facility shall be utilized by the firm M/s. IITL-Nimbus The Palm Village for construction activities of the newly Launched project “Nimbus The Palm Village” and for working capital requirement of the project.
3.	Total amount of loan to be granted	Rs. 75.00 Crores (Rupees Seventy Five Crore only) as per disbursement Schedule linked with construction Plan.
4.	Total amount of Outstanding Loan	N.A.
5.	Nature/duration/ Rate of Interest etc. for Loan	<u>Nature:</u> Secured Finance facility. <u>Duration:</u> Total tenure not exceeding 82 months

		<p>Including Principal stand still period of 46 months from date of first disbursement of facility.</p> <p>Rate of Interest: As on date , the reference rate of BHFL-CF-FRR is 17.80% per annum, spread is -6.55% per annum and the applicable rate is 11.25% per annum (subject to below point)</p> <p>In the event of any change/s in reference rate post the date of sanction acceptance, the spread would remain unchanged and the applicable rate would get revised in the line with the change in reference rate. The reference rate as applicable at the time of disbursal will be applicable to the Loan.</p> <p>Other components of BHFL-CF-FRR can be reviewed once in three years and changed if required.</p>
6.	Date of Execution of Loan Agreement.	To be executed
7.	Details of security provided	<ol style="list-style-type: none"> 1. Exclusive first charge by way of equitable mortgage of unsold units in the project being developed by the firm. 2. Exclusive charge by way of hypothecation of scheduled receivable and receivables from unsold unit of the project (Developer share) and all insurance proceeds , both present and future cash flow of the project. 3. Exclusive charge on the escrow accounts of the project and all monies credited /deposited therein (In all forms) 4. Security cover to be maintained during the tenure of Loan is 1.50 X 5. The receivables will be monitored and controlled through an escrow arrangement. 6. Complete chain of titled documents of the project will be furnished to the satisfaction of BHFL as per legal due diligence. 7. Personal guarantee of Mr. Bipin Agarwal. 8. Corporate Guarantee of Nimbus Projects Limited & Nimbus Propmart Private Limited.



8.	Other Details(if any)	<ol style="list-style-type: none">1. Project should be RERA Registered.2. Borrower shall execute the financing/Loan Documents as per BHFL requirements.3. Complete chain of title documents of the project to be furnished to the satisfaction of BHFL as per legal due diligence.
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This is for your information and record.

Yours Faithfully

For Nimbus Projects Limited

Bipin Agarwal
(Managing Director)
DIN: 00001276