

**NPL/BSE/2023-24/63****Date: 12.02.2024**

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

**Scrip Code: 511714  
Scrip ID: NIMBSPROJ**

**Subject: Outcome of the Board Meeting held on Monday, February 12, 2024, in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir,

With reference to above captioned subject, we hereby inform you that the Board of Directors in their meeting held today i.e. Monday, February 12, 2024 commenced at 03:00 P.M. inter alia, have:

1. Approved the unaudited financial results (Standalone and Consolidated) based on IND-AS for the quarter and nine months ended December 31, 2023, as recommended by the Audit Committee, along with the Auditors' Limited Review Report for the quarter and nine months ended December 31, 2023 in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The aforesaid Financial Results are available on the Company's website at [www.nimbusprojectsLtd.com](http://www.nimbusprojectsLtd.com) and on website of the Stock Exchange at [www.bseindia.com](http://www.bseindia.com).

The meeting was concluded at 04:55 PM.

You are requested to take the above on record.

Yours faithfully

**For Nimbus Projects Limited**

**Nisha Sarayan**  
Digitally signed  
by Nisha Sarayan  
Date: 2024.02.12  
17:00:18 +05'30'

**Nisha Sarayan  
(Company Secretary & Compliance Officer)  
M. No.: A67145  
Encl: As above**



**Independent Auditor's Review Report on Standalone unaudited Quarterly and Year to date Financial Results of Nimbus Projects Limited ('the Company') under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**The Board of Directors  
NIMBUS PROJECTS LIMITED**

We have reviewed the accompanying Statement of unaudited standalone financial results ("the Statement") of **Nimbus Projects Limited** ("the Company") for quarter ended 31st December, 2023 and for the period from April 01, 2023 to 31st December, 2023 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulation'), including relevant circulars issued by the SEBI from time to time. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The Statement includes share of Profit/ (Loss) from four Partnership Firms for nine months period ended 31<sup>st</sup> December, 2023, which consists of unaudited financial information of two Firms which have not been reviewed by us. Share of Profit/ (Loss) from such two Firms for the nine months period ended 31<sup>st</sup> December, 2023 is Rs. (28.55) lacs and Rs. (134.90) lacs, respectively. These financial information have been reviewed by their Statutory Auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts included in respect of these two Partnership Firms is based solely on the review reports of the other Auditors and the procedures performed by us in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

**For OSWAL SUNIL & COMPANY**

Chartered Accountants  
Firm Registration No. 016520N



*Sunil Bhansali*

Partner

(CA) Sunil Bhansali

Membership No. 054645

24054645BKHD85785

Place: New Delhi

Date: 12<sup>th</sup> February, 2024



# NIMBUS PROJECTS LIMITED

(An ISO 9001 : 2015 Certified Company)

CIN : L74899DL1993PLC055470

ENTERPRISE  
REAL ESTATE

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

PART - I

Sr. No.	Particulars	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	2.06	27.51	124.84	97.32	172.64	226.67
2	Other Income	42.94	137.62	257.24	386.96	1997.74	1767.14
	Share of Profit from Partnership Firms (Refer Note 2)	0.00	(126.10)	619.50	0.00	1281.62	1592.37
3	<b>Total Revenue (1+2)</b>	<b>45.00</b>	<b>39.03</b>	<b>1001.58</b>	<b>484.28</b>	<b>3452.00</b>	<b>3586.18</b>
4	<b>Expenses</b>						
	a. Cost of Construction / Sales	-33.60	0.00	87.59	0.00	87.59	116.79
	b. Employee benefit expense	25.49	25.62	18.48	76.59	65.73	89.60
	c. Finance Costs	133.36	123.70	125.66	381.13	350.82	995.63
	d. Depreciation & amortisation expense	5.13	5.13	5.93	15.52	18.53	24.45
	e. Share of Losses in Partnership Firms	206.79	83.88	2.11	385.76	44.44	24.53
	f. Other expenses	25.85	17.32	31.43	87.00	72.96	119.79
	<b>Total Expenses (a+b+c+d+e+f+g)</b>	<b>363.03</b>	<b>255.65</b>	<b>271.20</b>	<b>946.01</b>	<b>640.07</b>	<b>1370.79</b>
5	<b>Profit/(Loss) before Exceptional Items and tax (3-4)</b>	<b>(318.03)</b>	<b>(216.62)</b>	<b>730.38</b>	<b>(461.73)</b>	<b>2811.93</b>	<b>2215.39</b>
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>(318.03)</b>	<b>(216.62)</b>	<b>730.38</b>	<b>(461.73)</b>	<b>2811.93</b>	<b>2215.39</b>
8	<b>Tax Expenses</b>						
	(a) Current tax	(5.97)	3.09	16.57	24.75	16.57	10.78
	(b) Earlier tax	1.71	0.00	(13.63)	1.71	(13.63)	(13.25)
	(c) Deferred tax	(0.02)	13.28	8.15	13.15	8.40	9.64
9	<b>Net Profit/(Loss) after tax (7-8)</b>	<b>(313.75)</b>	<b>(232.99)</b>	<b>719.29</b>	<b>(501.34)</b>	<b>2800.59</b>	<b>2208.22</b>
10	<b>Other Comprehensive Income (OCI)</b>						
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Remeasurement of the defined benefit plan	0.06	0.51	(0.58)	(1.04)	0.35	(0.43)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.02	(0.12)	(0.15)	0.26	0.09	0.11
11	<b>Total Comprehensive Income (9-10)</b>	<b>(313.71)</b>	<b>(232.60)</b>	<b>718.86</b>	<b>(502.12)</b>	<b>2800.85</b>	<b>2208.54</b>
12	<b>Paid-up equity Share Capital (face value @ Rs. 10/- per share)</b>	<b>1083.80</b>	<b>1083.80</b>	<b>1083.80</b>	<b>1083.80</b>	<b>1083.80</b>	<b>1083.80</b>
13	<b>Earning Per equity Share (of Rs. 10/- each):</b>	<b>Not Annualised</b>	<b>Not Annualised</b>	<b>Not Annualised</b>	<b>Not Annualised</b>	<b>Not Annualised</b>	<b>Annualised</b>
a)	Basic	(2.89)	(2.15)	6.64	(4.63)	25.84	20.37
b)	Diluted	(2.89)	(2.15)	6.64	(4.63)	25.84	20.37

- Notes:
- The above Financial Results which are published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements), Regulations, 2015 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meeting held on February 12, 2024. The Financial Results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act 2013 ("Act"), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (including any amendment(s) / modification(s) / re-enactment(s) thereto). The Financial Results have been subjected to limited review by the Statutory Auditors of the Company.
  - Share of Profit / (loss) from Partnership Firms for the period ended 31.12.2023 is based on their Un-audited financial results prepared under Indian Accounting Standards ("Ind AS"), which have been subjected to limited review by the respective Statutory Auditors of the Jointly controlled Venture Partnership Firms.
  - During the quarter ended 31.12.2023, a Supplementary Partnership Deed is executed on 06.10.2023 for Partnership Firm M/s IITL-Nimbus The Express Park View, in which the existing Partner IITL Projects Limited is retired and new Partner M/s Nimbus Propmart Pvt. Ltd. is admitted and Profit sharing ratio is changed on the basis of Capital Contribution. Consequent to related party transaction with Partnership Firm M/s IITL-Nimbus Express Park View, the Company has recognised Goodwill amounting to Rs. 12.18 Crore on 06.10.2023..
  - During the quarter ended 31.12.2023, a Supplementary Partnership Deed is executed on 16.10.2023 for Partnership Firm M/s IITL-Nimbus The Palm Village, in which the existing Partner IITL Projects Limited is retired and new Partner M/s Nimbus Propmart Pvt. Ltd. is admitted and Profit sharing ratio is changed on the basis of Capital Contribution. Consequent to related party transaction with Partnership Firm M/s IITL-Nimbus The Palm Village, the Company has recognised Goodwill amounting to Rs. 6.78 Crore on 16.10.2023.
  - Subsequent to quarter ended 31.12.2023, a Supplementary Partnership Deed is executed on 16.01.2024 for Partnership Firm M/s IITL-Nimbus The Hyde Park Noida, in which the existing Partner IITL Projects Limited is retired and new Partner M/s Nimbus Propmart Pvt. Ltd. is admitted and Profit sharing ratio is changed. New Profit / (Loss) sharing ratio shall be 50.00 % (Nimbus Projects Ltd.) : 50.00 % (Nimbus Propmart Pvt. Ltd.).
  - Subsequent to quarter ended 31.12.2023, a Share Purchase Agreement (SPA) is executed on 12.01.2024 for purchase of 50,000 Equity shares of M/s Golden Palms Facility Management Pvt. Ltd., held by M/s IITL Projects Limited sold to M/s Nimbus Propmart Pvt. Ltd. New shareholding shall be 50.00 % (Nimbus Projects Ltd.) : 50.00 % (Nimbus Propmart Pvt. Ltd.).
  - The Board of Directors of the Company, in their meeting held on 07th July, 2022 considered the proposal of amalgamation of 9 Companies ie. Gupta Fincaps Private Limited, Urvashi Finvest Private Limited, Intellectual Securities Private Limited., Happy Graphics Private Limited, Link Vanija Private Limited, Dynamo Infracon Private Limited, Pushpak Trading Private Limited, Mokha Vyapaar Private Limited, Padma Estates Private Limited with the Company, in order to create more opportunities and simplify the organizational structure. The Scheme of Arrangement for Amalgamation alongwith required documents was submitted with BSE on 12.10.2022. The Company received the queries from BSE from time to time, replies of which are duly given to BSE, Last reply was filed on 31.07.2023 and NOC was received from BSE on 06.10.2023. Requisite applications have been filed with NCLT (Delhi) & NCLT (Kolkata) on 16.12.2023 & 22.12.2023. First Hearing in NCLT (Delhi) & NCLT (Kolkata) was held on 30.01.2024 & 05.02.2024 respectively. order reserved.
  - The Company is engaged only in real estate development and related activities and hence there are no reportable segments as per Ind As 108 - Operating segments.
  - Previous period/year figures have been regrouped/recast wherever necessary



For and on behalf of the Board  
Nimbus Projects Limited

**BIPIN AGARWAL**  
(MANAGING DIRECTOR)  
DIN : 00001276

Place New Delhi  
Date 12.02.2024



**Independent Auditor's Review Report on Consolidated unaudited Quarterly and Year to date Financial Results of Nimbus Projects Limited ('the Company') under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**The Board of Directors  
NIMBUS PROJECTS LIMITED**

We have reviewed the accompanying Statement of the unaudited consolidated financial results ("the Statement") of **Nimbus Projects Limited** ("the Company") and its share of the profit/ loss and total comprehensive income of its associates for quarter ended 31<sup>st</sup> December, 2023 and for the period from April 01, 2023 to 31<sup>st</sup> December, 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

The Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. Our responsibility is to issue a report on the Statement based on our review of the Statement, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:

<b>Name of the Entity</b>	<b>Relationship</b>
Capital Infraprojects Private Limited	Associate
Golden Palms Facility Management Private Limited	Associate

The Statement includes the financial statement of one associate, whose share of net profit after tax of Rs. 0.08 lac, included in the consolidated financial results for the nine months period ended 31<sup>st</sup> December, 2023, is based on unaudited financial information of the associate which has not been reviewed by us. This financial information has been reviewed by other Statutory Auditor whose report has been furnished to us by the Management and our report on the Statement, in so far as it relates to the amount included in respect of the associate is based solely on the review report of the other Auditor and the procedures performed by us pursuant to SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019 ('the Circular').

Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other Auditor.





**OSWAL SUNIL & COMPANY**

CHARTERED ACCOUNTANTS

71, DARYAGANJ, NEW DELHI-110 002

Tel. : 2325-1582, 2326-2902, 4306-0999

E-mail : oswalsunil.co@gmail.com

Website : www.oswalsunil.com

Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (as amended), read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For OSWAL SUNIL & COMPANY**

Chartered Accountants

Firm Registration No. 016520N



*(Signature)*  
**(CA Sunil Bhansali)**

Partner

Membership No. 054645

UDIN: 24054645BKHD8V9708

Place: New Delhi

Date: 12<sup>th</sup> February, 2024



# NIMBUS PROJECTS LIMITED

(An ISO 9001 : 2015 Certified Company)

CIN : L74899DL1993PLC055470

ENTERPRISE  
REAL ESTATE

## STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

PART - I

Sr. No.	Particulars	THREE MONTHS ENDED			NINE MONTHS ENDED		(Rs. In Lakh)
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	YEAR ENDED
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	2.06	27.51	124.84	97.32	172.64	226.67
2	Other Income	42.94	137.62	257.24	386.96	1997.74	1767.14
	Share of Profit from Partnership Firms (Refer Note 2)	0.00	(126.10)	619.50	0.00	1281.62	1592.37
3	<b>Total Revenue (1+2)</b>	<b>45.00</b>	<b>39.03</b>	<b>1001.58</b>	<b>484.28</b>	<b>3452.00</b>	<b>3586.18</b>
4	<b>Expenses</b>						
	a. Cost of Construction / Sales	-33.60	0.00	87.59	0.00	87.59	116.79
	b. Employee benefit expense	25.49	25.62	18.48	76.59	65.73	89.60
	c. Finance Costs	133.36	123.70	125.66	381.13	350.82	995.63
	d. Depreciation & amortisation expense	5.13	5.13	5.93	15.52	18.53	24.45
	e. Share of Losses in Partnership Firms	206.79	83.88	2.11	385.76	44.44	24.53
	f. Other expenses	25.85	17.32	31.43	87.00	72.96	119.79
	<b>Total Expenses (a+b+c+d+e+f+g)</b>	<b>363.03</b>	<b>255.65</b>	<b>271.20</b>	<b>946.01</b>	<b>640.07</b>	<b>1370.79</b>
5	<b>Profit/(Loss) before Exceptional Items and tax (3-4)</b>	<b>(318.03)</b>	<b>(216.62)</b>	<b>730.38</b>	<b>(461.73)</b>	<b>2811.93</b>	<b>2215.39</b>
6	share of net profit/(loss) of investment in associates accounted for using equity method	(0.50)	0.53	82.49	(0.04)	283.03	(1.42)
7	<b>Loss before exceptional items and tax (5-6)</b>	<b>(318.53)</b>	<b>(216.09)</b>	<b>812.87</b>	<b>(461.76)</b>	<b>3094.96</b>	<b>2213.98</b>
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	<b>Profit/(Loss) before tax (7-8)</b>	<b>(318.53)</b>	<b>(216.09)</b>	<b>812.87</b>	<b>(461.76)</b>	<b>3094.96</b>	<b>2213.98</b>
10	<b>Tax Expenses</b>						
	(a) Current tax	(5.97)	3.09	16.57	24.75	16.57	10.78
	(b) Earlier tax	1.71	0.00	(13.63)	1.71	(13.63)	(13.25)
	(c) Deferred tax	(0.02)	13.28	8.15	13.15	8.40	9.64
11	<b>Net Profit/(Loss) after tax (9-10)</b>	<b>(314.25)</b>	<b>(232.46)</b>	<b>801.78</b>	<b>(501.38)</b>	<b>3083.62</b>	<b>2206.81</b>
12	<b>Other Comprehensive Income (OCI)</b>						
	(i) Items that will not be reclassified to profit or loss						
	Remeasurement of the defined benefit plan	0.06	0.51	(0.58)	(1.04)	0.35	(0.43)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.02	(0.11)	(0.15)	0.26	0.09	0.11
	(iii) Share of Other Comprehensive Income of Associates (Net of tax)	0.00	(0.06)	3.33	(0.11)	2.13	(1.12)
13	<b>Total Comprehensive Income (11-12)</b>	<b>(314.21)</b>	<b>(233.02)</b>	<b>804.68</b>	<b>(502.04)</b>	<b>3086.01</b>	<b>2208.26</b>
14	<b>Paid-up equity Share Capital (face value @ Rs. 10/- per share)</b>	<b>1083.80</b>	<b>1083.80</b>	<b>1083.80</b>	<b>1083.80</b>	<b>1083.80</b>	<b>1083.80</b>
15	<b>Earning Per equity Share (of Rs. 10/- each):</b>	<b>Not Annualised</b>	<b>Not Annualised</b>	<b>Not Annualised</b>	<b>Not Annualised</b>	<b>Not Annualised</b>	<b>Annualised</b>
a)	Basic	(2.90)	(2.14)	7.40	(4.63)	28.45	20.36
b)	Diluted	(2.90)	(2.14)	7.40	(4.63)	28.45	20.36

Notes:

- The above Financial Results which are published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements), Regulations, 2015 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meeting held on February 12, 2024. The Financial Results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act 2013 ("Act"), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (including any amendment(s) / modification(s) / re-enactment(s) thereto). The Financial Results have been subjected to limited review by the Statutory Auditors of the Company.
- Share of Profit / (loss) from Partnership Firms for the period ended 31.12.2023 is based on their Un-audited financial results prepared under Indian Accounting Standards ("Ind AS"), which have been subjected to limited review by the respective Statutory Auditors of the Jointly controlled Venture Partnership Firms.
- During the quarter ended 31.12.2023, a Supplementary Partnership Deed is executed on 06.10.2023 for Partnership Firm M/s IITL-Nimbus The Express Park View, in which the existing Partner IITL Projects Limited is retired and new Partner M/s Nimbus Propmart Pvt. Ltd. is admitted and Profit sharing ratio is changed on the basis of Capital Contribution. Consequent to related party transaction with Partnership Firm M/s IITL-Nimbus Express Park View, the Company has recognised Goodwill amounting to Rs. 12.18 Crore on 06.10.2023.
- During the quarter ended 31.12.2023, a Supplementary Partnership Deed is executed on 16.10.2023 for Partnership Firm M/s IITL-Nimbus The Palm Village, in which the existing Partner IITL Projects Limited is retired and new Partner M/s Nimbus Propmart Pvt. Ltd. is admitted and Profit sharing ratio is changed on the basis of Capital Contribution. Consequent to related party transaction with Partnership Firm M/s IITL-Nimbus The Palm Village, the Company has recognised Goodwill amounting to Rs. 6.78 Crore on 16.10.2023.
- Subsequent to quarter ended 31.12.2023, a Supplementary Partnership Deed is executed on 16.01.2024 for Partnership Firm M/s IITL-Nimbus The Hyde Park Noida, in which the existing Partner IITL Projects Limited is retired and new Partner M/s Nimbus Propmart Pvt. Ltd. is admitted and Profit sharing ratio is changed. New Profit / (Loss) sharing ratio shall be 50.00 % (Nimbus Projects Ltd.) : 50.00 % (Nimbus Propmart Pvt. Ltd.).
- Subsequent to quarter ended 31.12.2023, a Share Purchase Agreement (SPA) is executed on 12.01.2024 for purchase of 50,000 Equity shares of M/s Golden Palms Facility Management Pvt. Ltd., held by M/s IITL Projects Limited sold to M/s Nimbus Propmart Pvt. Ltd. New shareholding shall be 50.00 % (Nimbus Projects Ltd.) : 50.00 % (Nimbus Propmart Pvt. Ltd.).
- The Board of Directors of the Company, in their meeting held on 07th July, 2022 considered the proposal of amalgamation of 9 Companies ie. Gupta Fincaps Private Limited, Urvashi Finvest Private Limited, Intellectual Securities Private Limited, Happy Graphics Private Limited, Link Vanijya Private Limited, Dynamo Infracon Private Limited, Pushpak Trading Private Limited, Mokha Vyapaar Private Limited, Padma Estates Private Limited with the Company, in order to create more opportunities and simplify the organizational structure. The Scheme of Arrangement for Amalgamation alongwith required documents was submitted with BSE on 12.10.2022. The Company received the queries from BSE from time to time, replies of which are duly given to BSE. Last reply was filed on 31.07.2023 and NOC was received from BSE on 06.10.2023. Requisite applications have been filed with NCLT (Delhi) & NCLT (Kolkata) on 16.12.2023 & 22.12.2023. First Hearing in NCLT (Delhi) & NCLT (Kolkata) was held on 30.01.2024 & 05.02.2024 respectively, order reserved.
- The Company is engaged only in real estate development and related activities and hence there are no reportable segments as per Ind As 108 - Operating segments.
- Previous period/year figures have been regrouped/recast wherever necessary



For and on behalf of the Board  
Nimbus Projects Limited

BIPIN AGARWAL  
(MANAGING DIRECTOR)  
DIN : 00001276

Place New Delhi  
Date 12.02.2024