

**NPL/BSE/2024-25/ 40****July 02, 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 on recommendation of Audit Committee, the Board of Directors in its meeting held today i.e Tuesday, July 02, 2024 has approved the request for early redemption of 0% Non-Participating Optionally Convertible Preference Shares held by the Company in World Resorts Limited (WRL), a related party.

The brief particulars of preference share to be redeemed are tabled below:

a)	Name of Holder of Investment Preference Share	Nimbus Projects Limited
b)	Name of Company in which Preference Shares held	World Resorts Limited, a Mumbai based Company engaged in hospitality sector.
c)	Category	A Related Party Transaction, WRL being a related party wherein Mr. Bipin Agarwal. Managing Director is common director and shareholder in both companies involved.
d)	Number of Preference shares held	30,00,000 0% Non-Participating Optionally Convertible Preference Shares of Rs. 10/- each fully paid up.
e)	Number of Preference shares requested to be redeemed	30,00,000
g)	Consideration of Proposed transaction (In Rs.)	Thirty Crores (Rs.30,00,00,000)



h)	Other details	WRL can redeem these shares upon request of the Preference shareholders at the pre-determined prices as per following terms & conditions: 30,00,000 Zero Percent Non-Participating Optionally Convertible Preference Shares of Rs. 10 /- each held by the company in World Resorts Limited, the varied terms would be that the said investment upon redemption be carried out before the completion of the agreed terms of redemption at a redemption price of Rs. 100/- per preference shares which includes face value of Rs.10/- per share and premium of Rs. 90/- per share and no extra premium would be given on such early redemption.
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You are requested you to please take the above information on record.

The Board Meeting commenced at 11:30 A.M. and concluded at 12:00 P.M.

Thanking you
Yours faithfully,

For Nimbus Projects Limited

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