

**NPL/BSE/2022-23/62****February 11, 2023**

**To**  
**The Listing Department**  
**BSE Limited**  
**Phiroze Jeejeebhoy Tower**  
**Dalal Street**  
**Mumbai — 400 001**

**Ref: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Update on borrowings**

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

Dear Sir,

In continuation to our earlier communication and 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 Friday, February 10, 2023 has finalized the terms & conditions of an unsecured Loan/ facility of Rupees 75.00 Crore (Rupees Seventy-Five Crore Only) from Nimbus (India) Limited, a related party. The following are the other particulars:

<b>S. No.</b>	<b>Particular</b>	<b>Detail of disclosure</b>
1.	Detail of Lenders	Nimbus (India) Limited, a Delhi based Non Banking Financial Company (NBFC), registered with Reserve Bank of India (RBI), having registered office at 1001-1006, 10th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi 110001.
2.	Purpose of Loan	Business Requirement
3.	Total amount of loan to be granted	Rs. 75,00,00,000/- (Rupees Seventy Five Crore only) in tranches.
4.	Total amount of Outstanding Loan	N.A.
5.	Nature/duration/ Rate of Interest/ Security provided etc for Loan	To avail unsecured loan/ facility of Rs. 75,00,00,000/- (Rupees Seventy Five Crore only) from Nimbus (India) Limited, from time to time in various tranches, at interest rate of 12% per annum for a period of 2 years.
6.	Date of Execution of Loan Agreement/ Sanction of Loan	Agreement shall be executed after board meeting



7.	Other Details	Nimbus (India) Limited is a group Company and the transaction of borrowing is a material related party transaction under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The shareholders' approval for the said loan has been obtained via their Special Resolution dated September 29 2022.
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This is for your information and record.

Yours Faithfully

**For Nimbus Projects Limited**

Nisha Sarayan

Digitally signed  
by Nisha Sarayan  
Date: 2023.02.11  
12:57:48 +05'30'

**Nisha Sarayan**

**(Company Secretary & Compliance Officer)**

**M. No: A67145**