



NPL/BSE/2023-24/44

October 06, 2023

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

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

**Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

In continuation of the earlier intimation and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to receipt of shareholders' approval on the AGM of the Company dated September 28, 2023, we wish to inform you that Board of Directors in its meeting held on Friday, October 06, 2023 has approved the following-

1. Execution of the tripartite agreement dated 06.10.2023 with IITL-Nimbus The Express Park View and IITL Projects Limited for acquisition of stake of IITL-Nimbus The Express Park View from IITL Projects Limited.
2. Execution of supplementary deed of admission cum retirement dated 06.10.2023 with IITL Projects Limited (being the retiring partner in the partnership firm) and Nimbus Propmart Private Limited (being the new partner in the partnership firm)

The details as required under Listing Regulations read with SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 with respect to entering into tripartite agreement is attached as **Annexure A**.

This is for your information and record.

Yours Faithfully  
**For Nimbus Projects Limited**

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



**Annexure A**

Disclosure of Information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

<b>ACQUISITION(INCLUDING AGREEMENT TO ACQUIRE) OF FURTHER STAKE IN IITL-NIMBUS THE EXPRESS PARK VIEW, A PARTNERSHIP FIRM , FROM IITL PROJECTS LIMITED</b>	
a)	<p>Name of the target entity, details in brief such as size, turnover etc.</p> <p>IITL-Nimbus The Express Park View (herein referred to as partnership firm where in the Company (Nimbus Projects Limited) and IITL Projects Limited are the Partners. The Firm was formed on 15.04.2011.</p> <p>The Company already holds 87.92% stake in the Partnership Firm. The existing capital contribution of partners in the said firm is 87.92: 12.08.</p> <p>The firm’s size (net worth) as on June 30, 2023 (As per IND AS)- Rs. 1201.48 Lakh (Book Value).</p> <p>The turnover of the firm (As per IND AS) as on June 30, 2023- Rs.768 Lakh.</p>
b)	<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”</p> <p>The transaction will be material related party transaction. The approval of shareholders has been obtained. The firm is jointly controlled by the Company. Hence, the firm is a related party.</p> <p>Further, Mr. Bipin Agarwal being Managing Director and promoter of the Company is interested in the entity being acquired.</p> <p>The said transaction is done at arm’s length basis.</p>
c)	<p>Industry to which the entity being acquired belong</p> <p>Real Estate Industry</p>



d)	Objects and Impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	The business of firm is in line with the business of the Company, therefore, object of acquisition is to enhance the company's stake in capital of the firm.						
e)	Brief details of any governmental or regulatory approvals required for the acquisition	The firm will seek necessary approvals from all the nodal agencies.						
f)	Indicative time period for completion of the acquisition	October 06, 2023						
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration						
h)	Cost of acquisition and/ or the price at which the shares are acquired	Rs. 3,02,37,500/- being the 133.4% of the turnover of the Company as on March 31, 2023.						
i)	Percentage of shareholding / control acquired and / or number of shares acquired	<p>After acquisition of further stake, Company's stake in firm will increase from 87.92% to 100%. The stake of IITL Projects Limited (the retiring partner) in the firm will be Nil.</p> <p>Further, Nimbus Propmart Private Limited is being admitted as new partner in the partnership firm by making the capital contribution of Rs. 1,31,70,935/- being 5.26% of the total capital of the firm. Therefore, the stake of Nimbus Projects Limited will be 94.74%.</p>						
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>IITL-Nimbus the Express Park View, being the partnership firm formed on 15.04.2011 in New Delhi, India. The firm is engaged in development of residential projects in Delhi NCR, region.</p> <p>The Turnover of the firm (As per IND AS) history of last 3 years</p> <table><tr><td>31.03.2023</td><td>Rs 2221.25 Lakh.</td></tr><tr><td>31.03.2022</td><td>RS 4322.12 Lakh.</td></tr><tr><td>31.03.2021</td><td>RS 2694.23 Lakh.</td></tr></table>	31.03.2023	Rs 2221.25 Lakh.	31.03.2022	RS 4322.12 Lakh.	31.03.2021	RS 2694.23 Lakh.
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