



NSL/CS/2025/04

Date: February 04, 2025

To,  
The Department of Corporate Services  
**BSE Limited**  
Phirozeejeeebhoy Towers,  
Dalal Street, Fort,  
Mumbai- 400 001

To,  
The Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex, Bandra(E),  
Mumbai - 400 051

**Scrip Code: 542231**

**Scrip Symbol: NILASPACEs**

Dear Sir,

**Subject: Outcome of the Board Meeting dated February 04, 2025**

**Ref: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015**

This is to submit that the meeting of the Board of Directors of Nila Spaces Limited was held on Tuesday, February 04, 2025 at the registered office whereat the Board has considered and approved the following:

1. Unaudited Standalone & Consolidated Financial Results for the quarter and nine months ended on December 31, 2024. Copy of the Unaudited Standalone & Consolidated Financial Results along with the Limited Review Reports of the Statutory Auditor are enclosed herewith. **Annexure 1**
2. Re-appointment of Mr. Shrinjay S Joshi as an Independent Non-Executive Category of the Company for second term of five years w.e.f. February 10, 2025. Brief profile and other statutory information in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 09, 2015 in connection with aforesaid director is enclosed as **Annexure 2**.
3. Investment in Compulsorily Convertible Preference Shares of Virtspaces Private Limited. Disclosures in this regard pursuant to SEBI Listing Regulations is enclosed as **Annexure 3**.
4. Notice of Postal Ballot dated February 04, 2025.

The meeting commenced today at 11:00 a.m. and concluded at 12:45 pm. Kindly take the same on your record and acknowledge the receipt.

Thanking you,  
Yours faithfully,  
**For, Nila Spaces Limited**

**Gopi Dave**  
**Company Secretary**

Encl: a/a

Address : 1<sup>st</sup> Floor, Sambhaav House, Opp. Chief Justice's Bungalow, Bodakdev, Ahmedabad-380015.

P : +91 79 4003 6817 / 18, 2687 0258 | E : info@nilaspaces.com | W : www.nilaspaces.com | CIN : L45100GJ2000PLC083204

## NILA SPACES LIMITED

Regd. Office: 1<sup>st</sup> Floor, Sambhaav House, Opp. Chief Justice's Bungalow, Bodakdev, Ahmedabad - 380015  
Phone : 079-40036817, Website: www.nilaspaces.com, Email: secretarial@nilaspaces.com CIN : L45100GJ2000PLC083204

## Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended 31 December 2024

Sr. No	Particulars	For the Quarter Ended			Nine Months Ended		(₹ in lakhs except EPS)
		31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	Year Ended 31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	3,302.45	3,191.11	5,842.32	9,604.15	5,842.32	9,071.31
2	Other income	204.94	278.58	163.34	644.47	333.99	432.59
3	<b>Total income (1+2)</b>	<b>3,507.39</b>	<b>3,469.69</b>	<b>6,005.66</b>	<b>10,248.62</b>	<b>6,176.31</b>	<b>9,503.90</b>
4	<b>Expenses</b>						
	(a) Cost of materials consumed and project expenses	2,526.62	2,654.92	1,719.79	6,289.96	4,338.59	5,951.17
	(b) Changes in inventories of building material, land and work in progress	(675.09)	(586.15)	2,591.54	(230.78)	(27.27)	597.77
	(c) Employee benefits expenses	48.25	88.37	162.57	189.72	221.04	286.38
	(d) Finance costs	462.75	385.48	229.03	1,149.32	229.61	477.05
	(e) Depreciation and amortisation expenses	131.95	129.50	6.91	385.93	12.84	121.89
	(f) Other expenses	490.82	245.11	637.31	1,028.48	794.42	1,137.10
	<b>Total expenses</b>	<b>2,985.30</b>	<b>2,917.23</b>	<b>5,347.15</b>	<b>8,812.63</b>	<b>5,569.23</b>	<b>8,571.36</b>
5	<b>Profit before tax</b>	<b>522.09</b>	<b>552.46</b>	<b>658.51</b>	<b>1,435.99</b>	<b>607.08</b>	<b>932.54</b>
6	<b>Tax expense</b>						
	(a) Current tax (net)	161.46	160.23	154.83	440.58	154.83	155.13
	(b) Mat credit entitlement	-	-	-	-	-	(74.39)
	(c) Short/(excess) provision of income tax for earlier years	-	13.43	-	14.52	-	-
	(d) Deferred tax charge / (credit) (net)	(16.63)	(9.93)	18.61	(41.03)	4.54	175.02
	<b>Total tax expenses</b>	<b>144.83</b>	<b>163.73</b>	<b>173.44</b>	<b>414.07</b>	<b>159.37</b>	<b>255.76</b>
7	<b>Profit for the period (5-6)</b>	<b>377.26</b>	<b>388.73</b>	<b>485.07</b>	<b>1,021.92</b>	<b>447.71</b>	<b>676.78</b>
8	<b>Other comprehensive income (net of tax)</b>						
	(a) Items that will not be reclassified subsequently to profit or loss	(0.83)	(0.83)	0.42	(2.49)	1.25	(3.31)
	(b) Income tax related to items that will not be reclassified subsequently to profit or loss	0.23	0.23	(0.12)	0.69	(0.35)	0.92
	<b>Total other comprehensive income</b>	<b>(0.60)</b>	<b>(0.60)</b>	<b>0.30</b>	<b>(1.80)</b>	<b>0.90</b>	<b>(2.39)</b>
9	<b>Total comprehensive income (7+8)</b>	<b>376.66</b>	<b>388.13</b>	<b>485.37</b>	<b>1,020.12</b>	<b>448.61</b>	<b>674.39</b>
10	(a) Paid-up equity share capital (face value : ₹ 1 per share)	3,938.89	3,938.89	3,938.89	3,938.89	3,938.89	3,938.89
	(b) Other equity						9,040.22
11	Earnings per share (face value of ₹ 1 each) (Not annualised for the quarter)						
	(a) Basic (₹)	0.10	0.10	0.12	0.26	0.11	0.17
	(b) Diluted (₹)	0.10	0.10	0.12	0.26	0.11	0.17

See accompanying notes to the Standalone Unaudited Financial Results



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1	These results has been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standard) Rules 2015 as amended from time to time.
2	The above Standalone Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on 04 February 2025. The statutory auditors of the company have conducted limited review of these financial results in terms of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 and have issued limited review report of the same.
3	The entire operations of the Company constitute a single segment i.e. " Construction and Development of Building for sale and other Real Estate activities" as per Ind AS 108 " Operating Segments" specified under Section 133 of the Companies Act 2013.
4	"The company have one subsidiary company (Nila Urban Living Private Limited) and one associate company (Megacity Cinemall Private Limited) as on December 31, 2024. Accordingly, the company has prepared its Consolidated Financial Statement."
5	Figures have been regrouped/rearranged/reclassified whenever necessary.

Place : Ahmedabad  
Date : 04 February 2025



By Order of the Board of Directors

*Deep Vadodaria*  
Deep Vadodaria  
Wholtime Director  
DIN: 01284293





**Independent auditor's limited review report on interim unaudited standalone financial results for the quarter and nine months ended December 31, 2024 of Nila Spaces Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 (as amended)**

To,  
**Board of Directors of  
Nila Spaces Limited**

1. We have reviewed the accompanying Statement of interim unaudited standalone financial results ("the statement") of Nila Spaces Limited (the 'Company') for the quarter and nine months ended 31<sup>st</sup> December 2024, 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 Regulations'), including relevant circulars issued by the SEBI from time to time.
2. The statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI circulars CIR/CFD/FAC/62/2016 dated July 5, 2016 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial reporting consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices laid down in the aforesaid Indian Accounting Standard (Ind-AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information

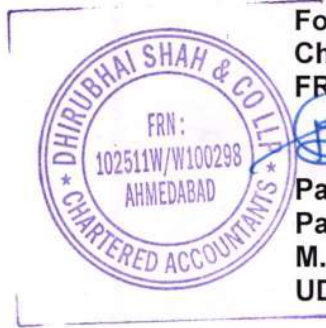


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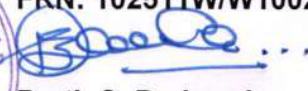


required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 04.02.2025  
Place: Ahmedabad



For Dhirubhai Shah & Co. LLP  
Chartered Accountants  
FRN: 102511W/W100298

  
Parth S. Dadawala  
Partner

M. No.: 134475

UDIN: 25134475BMIVEJ3651

NILA SPACES LIMITED

Regd. Office: 1<sup>st</sup> Floor, Sambhaav House, Opp. Chief Justice's Bungalow, Bodakdev, Ahmedabad - 380015  
Phone : 079-40036817, Website: www.nilaspaces.com, Email: secretarial@nilaspaces.com CIN : L45100GJ2000PLC083204

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine months ended 31 December 2024

(₹ in lakhs except EPS)

Sr. No	Particulars	For the Quarter Ended			For the Nine Months Ended		Year Ended
		31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	3,302.45	3190.72	5842.32	9603.76	5842.32	9071.36
2	Other income	204.94	280.74	841.82	646.64	1012.47	1111.06
3	<b>Total income (1+2)</b>	<b>3,507.39</b>	<b>3,471.46</b>	<b>6,684.14</b>	<b>10,250.40</b>	<b>6,854.79</b>	<b>10,182.42</b>
4	<b>Expenses</b>						
	(a) Cost of materials consumed and project expenses	2,256.73	2691.52	1719.79	6056.67	4338.59	5951.17
	(b) Changes in inventories of building material, land and work in progress	(405.18)	(622.75)	2,591.54	2.51	(27.27)	597.77
	(c) Employee benefits expenses	48.25	88.37	162.57	189.72	221.04	286.38
	(d) Finance costs	462.75	385.48	229.03	1149.32	229.61	477.05
	(e) Depreciation and amortisation expenses	131.95	129.50	6.91	385.93	12.84	121.89
	(f) Other expenses	492.88	267.14	637.27	1052.58	794.37	1137.10
	<b>Total expenses</b>	<b>2,987.38</b>	<b>2,939.25</b>	<b>5,347.11</b>	<b>8,836.73</b>	<b>5,569.18</b>	<b>8,571.36</b>
5	<b>Profit before share in profit of Joint venture, associates &amp; tax (3-4)</b>	<b>520.01</b>	<b>532.21</b>	<b>1,337.03</b>	<b>1,413.67</b>	<b>1,285.61</b>	<b>1,611.06</b>
6	<b>Share in profit of joint venture &amp; associates (net of tax)</b>	<b>(0.29)</b>	<b>(0.24)</b>	<b>(0.29)</b>	<b>(0.79)</b>	<b>(1.75)</b>	<b>(13.04)</b>
7	<b>Profit before tax (5+6)</b>	<b>519.72</b>	<b>531.97</b>	<b>1,336.74</b>	<b>1,412.88</b>	<b>1,283.86</b>	<b>1,598.02</b>
8	<b>Tax expense</b>						
	(a) Current tax (net)	161.46	160.23	154.83	440.58	154.83	155.13
	(b) Mat credit entitlement	-	-	-	-	-	(74.39)
	(c) Short / (excess) provision of income tax for earlier years	-	13.43	-	14.52	-	0.00
	(d) Deferred tax charge / (credit) (net)	(16.63)	(9.93)	18.61	(41.03)	4.54	175.02
	<b>Total tax expenses</b>	<b>144.83</b>	<b>163.73</b>	<b>173.44</b>	<b>414.07</b>	<b>159.37</b>	<b>255.76</b>
9	<b>Profit for the period (7-8)</b>	<b>374.89</b>	<b>368.24</b>	<b>1,163.30</b>	<b>998.81</b>	<b>1,124.49</b>	<b>1,342.26</b>
10	<b>Other comprehensive income (net of tax)</b>						
	(a) Items that will not be reclassified subsequently to profit or loss	(0.83)	(0.83)	0.42	(2.49)	1.25	(3.31)
	(b) Income tax related to items that will not be reclassified subsequently to profit or loss	0.23	0.23	(0.12)	0.69	(0.35)	0.92
	<b>Total other comprehensive income</b>	<b>(0.60)</b>	<b>(0.60)</b>	<b>0.30</b>	<b>(1.80)</b>	<b>0.90</b>	<b>(2.39)</b>
11	<b>Total comprehensive income (9+10)</b>	<b>374.29</b>	<b>367.64</b>	<b>1,163.60</b>	<b>997.01</b>	<b>1,125.39</b>	<b>1,339.87</b>
12	<b>Net profit attributable to:</b>						
	1) Owner	375.10	370.26	1,163.30	1,001.04	1,124.49	1,342.26
	2) Non Controlling Interest	(0.21)	(2.03)	-	(2.23)	-	-
13	<b>Other comprehensive income attributable to:</b>						
	1) Owner	(0.60)	(0.60)	0.30	(1.80)	0.90	(2.39)
	2) Non Controlling Interest	-	-	-	-	-	-
14	<b>Total comprehensive income attributable to:</b>						
	1) Owner	374.50	369.66	1,163.60	999.25	1,125.39	1,339.87
	2) Non Controlling Interest	(0.21)	(2.03)	-	(2.23)	-	-
15	(a) Paid-up equity share capital (face value : ₹1 per share)	3,938.89	3,938.89	3,938.89	3,938.89	3,938.89	3,938.89
	(b) Other equity						
16	<b>Earnings per share (face value of ₹1 each) (Not annualised for the quarter)</b>						
	(a) Basic (₹)	0.10	0.09	0.30	0.25	0.29	0.34
	(b) Diluted (₹)	0.10	0.09	0.30	0.25	0.29	0.34

See accompanying notes to the Consolidated unaudited Financial Results



*Handwritten signature*





**Notes**

1	These results has been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standard) Rules 2015 as amended from time to time.
2	The above Consolidated Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on 04 February 2025. The statutory auditors of the company have conducted limited review of these financial results in terms of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 and have issued limited review report of the same.
3	The entire operations of the Group constitute a single segment i.e. " Construction and Development of Building for sale and other Real Estate activities" as per Ind AS 108 " Operating Segments" specified under Section 133 of the Companies Act 2013.
4	During the Year, Nila Urban Living Private Limited has been incorporated as Subsidiary Company of the group and the same has been consolidated in accordance with IND AS 110 "Consolidated Financial Statement".
5	Figures have been regrouped/rearranged/reclassified whenever necessary

Place : Ahmedabad  
Date : 04 February 2025



By Order of the Board of Directors

  
Deep Vadodaria  
Wholtime Director  
DIN: 01284293





**Independent auditor's limited review report on interim unaudited consolidated financial results for the quarter and nine months ended December 31, 2024 of Nila Spaces Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 (as amended)**

To,  
Board of Directors of  
Nila Spaces Limited

1. We have reviewed the accompanying Statement of Interim unaudited consolidated financial results ("the Statement") of Nila Spaces Limited ("the Parent"), its subsidiary and associate company (together referred to as "the Group"), for the quarter and nine months ended 31<sup>st</sup> December 2024, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons 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) 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 SEBI circular CIFICFDICMD114412019 dated 29th March, 2019 issued by SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Entity	Relationship
Nila Urban Living Private Limited	Subsidiary Company
Megacity Cinemall Pvt Ltd	Associate Company



Phone : (079) 2640 3325/26 | Website : [www.dbsgroup.in](http://www.dbsgroup.in) | E-Mail : [info@dbsgroup.in](mailto:info@dbsgroup.in)



5. Based on our review conducted and procedures performed as stated in paragraph 3 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes financial result of a subsidiary company whose interim financial results (before eliminating inter-company balances / transactions) reflect total revenue of Rs. Nil, total net profit / (loss) Rs (2.07) lakhs and total comprehensive income Rs (2.07) Lakhs for the quarter and total revenue of Rs. 2.16 lakhs and net profit / (loss) Rs (22.33) lakhs and total comprehensive income Rs (22.33) Lakhs for the nine months ended 31<sup>st</sup> December, 2024 and an associate company which reflects group's share of net profit / (loss) after tax of Rs (0.29) lakhs and total comprehensive income of Rs. (0.29) Lakhs and net profit / (loss) after tax of Rs (0.79) lakhs and total comprehensive income of Rs. (0.79) lakhs for the quarter and nine months ended 31<sup>st</sup> December 2024 respectively, as considered in the consolidated unaudited financial results, in respect of one associate, based on their interim financial information, which are certified by the management. These financial statements are unaudited and have been certified by the management and our opinion on the statement, in so far it relates to the amount and disclosures in respect of subsidiary and associate, is based on solely on such unaudited financial statements. According to the information and explanations given to us by the management, this financial information are not material to the Group.

Our opinion on the consolidated financial results is not modified in respect to our reliance on the financial information certified by the management.

Date: 04.02.2025  
Place: Ahmedabad



For Dhirubhai Shah & Co. LLP  
Chartered Accountants  
FRN: 102511W/W100298

Parth S. Dadawala  
Partner

M. No.: 134475

UDIN: 25134475 BMIVEX8523

**Annexure 2:**

**Disclosure in terms of SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 - Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

SN	Particulars	Details
1	Name of Director	Mr. Shrinjay Joshi
2	Reason for Change viz., Appointment, Resignation, Removal, Death, or Otherwise:	Re-appointment
3	Date of appointment	04th February 2025
4	Term of appointment	5 year w.e.f 10 <sup>th</sup> February 2025
5	Brief Profile	Mr. Shrinjay Joshi is a business advisor specializing in structured debt advisory for growing companies. He helps his clients gain a competitive advantage by arranging financing that is tailored to the particulars needs of the company. He draws on his extensive experience in banking to help clients overcome the challenges they face when trying to arrange financing for their businesses. He has particular expertise in helping companies develop appropriate financing strategies and preparing business plans.
6	Disclosure of relationships between Directors (in case of appointment of Directors)	There is no <i>inter-se</i> relationship between Mr. Shrinjay Joshi and the other members of Board of Directors of the Company.
7	Information as required pursuant to BSE Circular Ref No LIST/COMP/14/2018-19 and National Stock Exchange of India Ltd. with ref No NSE/CML/2018/24.	Mr. Shrinjay Joshi is not debarred from holding the office of Director pursuant to any SEBI order or any other authority.



### Annexure 3

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

<u>SN</u>	<u>Particulars</u>	<u>Details</u>
<u>1</u>	Name of Target Entity, Details of the Target Entity such as size, turn over, etc	<p>i) <b>Name of the Target:</b> Virtspaces Private Limited ("Virtspaces")</p> <p>ii) <b>Details of the Target:</b> VirtSpaces, co-founded by Mr. Hemanth Velury and Mr. Abhijeet Naik, is revolutionizing the real estate industry with its cutting-edge mobile virtual reality solutions. The Company offers immersive, high-quality visual renderings, and allows clients to explore properties through virtual realty.</p> <p>iii) <b>Paid Up Share Capital:</b> INR 1,00,000</p> <p><b>Turnover for FY 2023-24:</b> INR 18,17,220</p> <p><b>Profit After Tax for FY 2023-24:</b> -INR 1,72,302 (Loss)</p>
<u>2</u>	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 "arm's length"	The acquisition would not fall within Related Party Transactions. The parties are not related parties.
<u>3</u>	Industry to which the entity being acquired belongs	Software Industry

4	Objects and effects of acquisition	The investment in VirtSpaces Pvt. Ltd. is of strategic nature with a view to benefiting from the revolutionizing from immersive technologies like virtual reality and other such technologies of real estate.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6	Indicative time period for completion of the acquisition	Within a period of 3 months
7	Nature of consideration & details	The Company shall pay consideration in cash as per the conditions of the term sheet.
8.	Cost of acquisition or the price at which the shares are acquired	Total consideration of INR 87.50 Lac towards acquisition of 2,145 Compulsory Convertible Preference shares of face value of INR 10 per share.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Upon conversion of the preference shares, the Company shall acquire 15.01% of total paid up equity share capital of the target company.
10.	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><b>Brief Background:</b> The Target company is engaged in the business of immersive technologies like virtual reality.</p> <p><b>Line of Business:</b> Real Estate Technologies</p> <p><b>Date of incorporation:</b> 12 July 2016</p> <p><b>Turnover of Last Three Years:</b> FY 23-24: INR 18,17,220 FY 22-23: INR 31,13,218 FY 21-22: INR 2,76,853</p> <p><b>Country in which the acquired entity has presence:</b> India</p>