



NPL/BSE/2024-25/ 19

May 17, 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 Board of Directors in its meeting held on Friday, May 17, 2024 has finalized the terms & conditions for giving unsecured loan/ credit facility of Rupees 15.00 Crore (Rupees Fifteen Only) to IITL-Nimbus, The Palm Village (a partnership firm in which Nimbus Projects Limited is a partner). The following are the other particulars:

|    |  |  |
|----|--|--|
| a) | Name(s) of parties with whom the agreement is entered  | IITL-Nimbus, The Palm Village, a partnership 'The Firm' in which Nimbus Projects Limited is a partner. |
| b) | Purpose of entering into the agreement   | Business purpose of the said firm  |
| c) | Size of agreement  | 15.00 Crore  |
| d) | Shareholding, if any, in the entity with whom the agreement is executed  | Nimbus Projects Limited holds 94.55% stake in 'The Firm'   |
| e) | Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure | NA   |



|    |  |  |
|----|--|--|
| f) | Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship  | <p>The approval of shareholders of the Company has been obtained vide resolution passed at the 30<sup>th</sup> AGM held on 28.09.2023. The firm is jointly controlled by the Company and Nimbus Propmart Private Limited, the another group Company. Hence, the firm is a related party.</p> <p>Further, Mr. Bipin Agarwal is Managing Director and promoter of the Company and a member of the management committee of the said firm.</p> |
| g) | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length  | Yes, the said transaction is done at arm's length basis.   |
| h) | In case of issuance of shares to the parties, details of issue price, class of shares issued   | NA   |
| i) | In case of loan agreements, details of borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis | <p>Sanctioned Unsecured loan of Rs.15.00 Crore to IITL-Nimbus, The Palm Village, the partnership firm, for a period of 3 years at an interest rate of 13% p.a. The Loan agreement shall be executed in due course.</p> <p>The outstanding loan at the date of sanction of this loan shall be Rs. 50 lakh.</p>  |
| j) | Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements   | NA   |

Request you to take the above on record.

Thanking you  
Yours faithfully,

**For Nimbus Projects Limited**

**Bipin Agarwal**  
**(Managing Director)**  
**DIN: 00001276**