

NPL/BSE/2025-26/87

January 08, 2026

To,

Listing Department

BSE Limited

Department of Corporate Services,

Phiroze Jeejeebhoy Tower,

Dalal Street, Mumbai-400001

Scrip Code: 511714

Scrip ID: NIMBSPROJ

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-Notice of Postal Ballot by way of remote e-voting

Dear Sir/Madam,

In furtherance to our communication dated January 05, 2026 and pursuant to Regulation 30 of SEBI Listing Regulations, please find enclosed a copy of the Postal Ballot Notice ('Notice') dated January 05, 2026 to seek approval of members for the following resolutions:

S.No.	Type of Resolution	Description of Resolution
1.	Special Resolution	To approve Material Related Party transactions between IITL-Nimbus, The Express Park View, and IITL-Nimbus, The Palm Village, Joint Venture Partnership Firms/ Subsidiary entities of the Company with Nimbus (India) limited, an Associate of the company
2.	Special Resolution	To approve Material Related Party Transactions between IITL-Nimbus, The Express Park View and IITL-Nimbus, The Palm Village, Joint Venture Partnership Firms/ Subsidiary entities of the Company
3.	Special Resolution	To approve Material Related Party Transactions between IITL-Nimbus, The Palm Village, Joint Venture Partnership Firm/ Subsidiary entity of the Company and IITL-Nimbus, The Hyde Park, Noida, Joint Venture Partnership Firm of the Company

In accordance with the applicable guidelines/ circulars issued by the Ministry of Corporate Affairs ('MCA Circulars'), the Notice is being sent by email only, to the members whose e-mail addresses are registered with the Depository Participants ('DP')/ Depository/ Registrar & Share Transfer Agent of the Company and whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited (collectively referred to as 'Depositories') as on **Tuesday, January 06, 2026 (the 'Cut-off date')**.

The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date. A person who is not a member of the Company as on the Cut-off date, should treat the Notice for information purpose only.

As per the MCA Circulars, physical copies of the Notice, Postal Ballot form and pre-paid business reply envelope are not being sent to members for this Postal Ballot. The members are requested to provide their assent or dissent on the resolution proposed in the Notice, through remote e-voting only.

The Company has engaged National Securities Depository Limited (NSDL) to provide remote e-voting facility to the members. The remote e-voting facility shall commence on Friday, January 09, 2026 at 9:00 A.M. (IST) and end on Saturday, February 07, 2026 at 5:00 P.M. (IST).

The e-voting facility will be disabled by NSDL immediately after 5:00 p.m. IST on Saturday, February 07, 2026, and will be disallowed thereafter. Once the vote on the resolution is casted by the member, the same shall not allowed to be changed subsequently.

Members holding shares in physical mode and who have not updated their e-mail address with the company are requested to update their e-mail address by writing to RTA at rta@alankit.com along with copy of signed request letter in Form ISR-1 mentioning the name and address of the member, self-attested copy of PAN card and self-attested copy of any document (eg.: Driving license, Election Identity card, Passport) in support of address of the member.

Members holding shares in dematerialized form are requested to register/ update their e-mail addresses with their respective DPs.

The aforesaid information are available on the Company's website at www.nimbusprojectsltd.com

Kindly take the above information on record and acknowledge the receipt.

Thanking You

Yours Faithfully

For Nimbus Projects Limited

Ritika Aggarwal

(Company Secretary & Compliance Officer)

M. No: A69712

Encl.: As Attached



NIMBUS PROJECTS LIMITED

CIN No. L74899DL1993PLC055470

Regd. Office: 1001-1006, 10th Floor, Narain Manzil,
23, Barakhamba Road, New Delhi-110001
Ph.: +91-11-42878900 Fax: +91-11-22424291
E-mail: nimbusindia ltd@gmail.com
Website: www.nimbusprojects ltd.com

Postal Ballot Notice

[Pursuant to Sections 108 and 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given that pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') (including any statutory modification or re-enactment thereof for the time being in force), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings/ conducting postal ballot process through e-Voting vide General Circular Nos. 03/2025 dated September 22, 2025 read with general circular Nos. 09/2024 dated September 19, 2024, general circular no. 09/2023 dated September 25, 2023, 20/2020 dated May 5, 2020, 14/ 2020 dated April 8, 2020, 17/ 2020 dated April 13, 2020, 3/2022 dated May 5, 2022 and 11/2022 December 28, 2022 (collectively the 'MCA Circulars') and any other applicable law, rules, circulars, notifications and regulations (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), to transact the special business as set out hereunder by passing Special Resolutions by way of postal ballot only, by voting through electronic means ('remote e-Voting').

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the statement pertaining to the said Resolutions setting out the material facts and the reasons/ rationale thereof ('Statement') is annexed to this Postal Ballot Notice ('Notice') for your consideration and forms part of this Notice.

The Members may note that in terms of the provisions of the SEBI (LODR) Regulations, 2015 the related parties as defined thereunder (whether such related party is a party to the aforesaid transactions or not), shall not vote to approve them.

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations") and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the Circulars, the manner of voting on proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot form. Accordingly, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company / Depository Participant ("DP").

The Board has appointed Mr. Lalit Narayan Singh (M.No. ACS 16623, CP No. 17332) Practicing Company Secretaries, as the scrutinizer ("Scrutinizer") for conducting the Postal Ballot process in a fair and transparent manner.

In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management & Administration) Rules, 2014, Regulation 44 of SEBI (LODR) Regulations, 2015 and SS-2, the Company has provided e-voting facility to its Members to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this Notice. The Company has engaged the National Securities Depository Limited ("NSDL") for facilitating e-voting.

Members desiring to exercise their votes are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice.

The e-voting facility will be available during the following period:

Commencement of e-voting period	9:00 a.m. IST on Friday, January 09, 2026
Conclusion of e-voting period	5:00 p.m. IST on Saturday, February 07, 2026
Cut-off date for eligibility to vote	Tuesday, January 06, 2026

The e-voting facility will be disabled by NSDL immediately after 5:00 p.m. IST on Saturday, February 07, 2026, and will be disallowed thereafter.

The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or any other person authorized by the Chairman, and the result will be announced within 48 hours from the conclusion of the e-voting period i.e. on or before 5:00 p.m. IST on Monday, February 09, 2026. The result declared along with the Scrutinizer's report shall be communicated in the manner provided in this Postal Ballot Notice.

The Resolutions, if passed by the requisite majority through Postal Ballot by remote e-voting, will be deemed to have been passed on the last date specified for e-voting i.e., **Saturday, February 07, 2026 at 5:00 p.m. (IST)**.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.nimbusprojectsltd.com and on the website of NSDL at www.evoting.nsdl.com immediately after the results are declared by the Chairman or any other person so authorized by him, and the same shall be communicated to the BSE Limited where the equity shares of the Company are listed.

RESOLUTIONS:

1. TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS BETWEEN IITL-NIMBUS, THE EXPRESS PARK VIEW, AND IITL-NIMBUS, THE PALM VILLAGE, JOINT VENTURE PARTNERSHIP FIRMS/ SUBSIDIARY ENTITIES OF THE COMPANY WITH NIMBUS (INDIA) LIMITED, AN ASSOCIATE OF THE COMPANY AND IN THIS REGARD, TO CONSIDER AND TO PASS, THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date, ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("the Act") read with Rules made thereunder, other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter into / continue / propose to enter into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detailed in the Explanatory Statement annexed herewith, between IITL-Nimbus, The Express Park View and IITL-Nimbus, The Palm Village, a joint venture partnership firms/ subsidiary entities of the Company with Nimbus (India) Limited, an associate and a promoter group company on such terms and conditions as may be mutually agreed between IITL-Nimbus, The Express Park View and IITL-Nimbus, The Palm Village with Nimbus (India) Limited provided that such

transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length prices and in the ordinary course of business;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient to give effect to this resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect."

2. TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS BETWEEN IITL-NIMBUS, THE EXPRESS PARK VIEW AND IITL-NIMBUS, THE PALM VILLAGE, JOINT VENTURE PARTNERSHIP FIRMS/ SUBSIDIARY ENTITIES OF THE COMPANY AND IN THIS REGARD, TO CONSIDER AND TO PASS, THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date, ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("the Act") read with Rules made thereunder, other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter into / continue / propose to enter into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detailed in the Explanatory Statement annexed herewith, between IITL-Nimbus, The Express Park View, a joint venture partnership firm/ subsidiary entity of the Company and IITL-Nimbus, The Palm Village, another joint venture partnership firm/ subsidiary entity of the Company on such terms and conditions as may be mutually agreed between IITL-Nimbus, The Express Park View and IITL-Nimbus, The Palm Village provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length prices and in the ordinary course of business;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient to give effect to this resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect."

3. TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS OF IITL-NIMBUS, THE PALM VILLAGE, JOINT VENTURE PARTNERSHIP FIRM/ SUBSIDIARY ENTITY OF THE COMPANY AND IITL-NIMBUS, THE HYDE PARK, NOIDA, JOINT VENTURE PARTNERSHIP FIRM OF THE COMPANY AND IN THIS REGARD, TO CONSIDER AND TO PASS, THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date, ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("the Act") read with Rules made thereunder, other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter into / continue / propose to enter into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detailed in the Explanatory Statement annexed herewith, between IITL-Nimbus, The Palm Village, a joint venture partnership firm/ subsidiary entity of the

Company and IITL-Nimbus, The Hyde Park, Noida, a joint venture partnership firm of the Company on such terms and conditions as may be mutually agreed between IITL-Nimbus, The Palm Village and IITL-Nimbus, The Hyde Park, Noida provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length prices and in the ordinary course of business;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient to give effect to this resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect."

Registered Office:

Nimbus Projects Limited

1001-1006, 10th Floor, Narain Manzil,
23, Barakhamba Road, New Delhi-110001
CIN: L74899DL1993PLC055470

**By Order of the Board of Directors
For Nimbus Projects Limited**

Date: January 05, 2026

Place: New Delhi

**Ritika Aggarwal
Company Secretary
M.No: A69712**

Notes:

1. The relevant Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act') read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.
2. In terms of the MCA Circulars, the Company is sending this Notice ONLY in electronic form to those Members whose names appear in the Register of Members/List of Beneficial Owners as received by the Company from the Depositories/Alankit Assignments Limited, the Company's Registrar and Transfer Agent ('RTA'), as on Tuesday, January 06, 2026 ('Cut-Off Date') and whose e-mail addresses are registered with the Company/RTA/Depositories/Depository Participants or who will register their e-mail address in accordance with the process outlined in this Notice. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date.
3. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member as on the Cut-Off Date should treat this Notice for information purposes only.

It is however clarified that, all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories / Depository Participants) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.

4. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the postal ballot form. Accordingly, the physical copy of the Notice along with the postal ballot form and the pre-paid business reply envelope are not being sent to the Members. The communication of the assent or dissent of the Members would only take place through the e-voting system. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently.

5. All material documents referred to in the explanatory statement will be available for inspection only through electronic mode on all working days from the date of dispatch until the last date for receipt of votes by e-voting i.e., Saturday, February 07, 2026. Members may send their requests to secretarial@nimbusgroup.net from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID during the voting period.
6. Members holding shares in physical mode and who have not updated their e-mail address with the company are requested to update their e-mail address by writing to RTA at rta@alankit.com along with copy of signed request letter in Form ISR-1 mentioning the name and address of the member, self-attested copy of PAN card and self-attested copy of any document (eg.: Driving license, Election Identity card, Passport) in support of address of the member. Members holding shares in dematerialized mode are requested to register/ update their e-mail address with their relevant Depository Participants.
7. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form.
8. Members may download the Notice from the website of the Company at www.nimbusprojectsLtd.com and from the website of NSDL at www.evoting.nsdl.com. A copy of the Notice is also available on the website of BSE at www.bseindia.com
9. The vote in this Postal Ballot cannot be exercised through proxy.

Members holding shares in physical mode are requested to update their email addresses with the Company's RTA at rta@alankit.com. Members may follow the process detailed below for availing other services from RTA:

Type of Holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, Alankit Assignments Limited, either by email to rta@alankit.com or by post to Alankit Assignments Limited, Unit: Nimbus Projects Limited, 1001-1006, 10 th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi-110001	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR - 1
	Update of signature of securities holder	Form ISR - 2
	For nomination as provided in the Rule 19(1) of the Companies (Share Capital and Debenture) Rules, 2014	Form SH-13
	Declaration to opt out nominations	Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of nominee	Form SH-14
	Form for requesting issue of duplicate certificate and other service requests for shares / debentures / bonds, etc., held in physical form	ISR-4
	The forms for updating the above details are available at https://www.nimbusprojectsLtd.com/corporate-announcement	
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	

SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities and linking PAN with Aadhaar vide its circulars dated March 16, 2023, and November 17, 2023. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA, Alankit Assignments Limited at rta@alankit.com. The forms for updating the same are available at <https://www.nimbusprojectsLtd.com/corporate-announcement>

Members holding shares in electronic form are requested to submit their PAN to their depository participant(s).

Instructions for e-voting

The process to vote electronically on the NSDL e-voting system consists of “two steps” which are mentioned below:





Step 1: Access to the NSDL e-voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

	<p>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period. EVEN of the company is 138082.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen

signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cslalitnarayan@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Assistant Vice President, NSDL at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of AadhaarCard) by email to secretarial@nimbusgroup.net.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to secretarial@nimbusgroup.net. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e- Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e- voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Registered Office:

Nimbus Projects Limited

1001-1006, 10th Floor, Narain Manzil,
23, Barakhamba Road, New Delhi-110001
CIN: L74899DL1993PLC055470

Date: January 05, 2026

Place: New Delhi

**By Order of the Board of Directors
For Nimbus Projects Limited**

**Ritika Aggarwal
Company Secretary
M. No: A69712**

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102(1) AND 110 OF THE COMPANIES ACT, 2013 ('THE ACT')**ITEM NO.1 to 3: TO APPROVE ENTERING INTO MATERIAL RELATED PARTY TRANSACTIONS:****A. BACKGROUND**

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), material related party transactions require prior approval of the shareholders, even if, such transactions are in the ordinary course of business of the Company and at arm's length basis.

As per the Listing Regulations, in case, where the consolidated turnover up to Rs.20,000 Crore, a related party transaction is 'material' if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds 10% of the annual consolidated turnover of the listed entity.

Given the nature of real estate industry, the Company works closely with its related parties (including Subsidiary entities, Associate Companies, Group Companies, Promoters and Partnership Firms in which Company is a Partner etc.), (hereinafter collectively referred as related parties) to achieve its business objectives and enters into various operational transactions with its related parties, from time to time, in the ordinary course of business and on arm's length basis. Amongst the transactions that Company enters into with its related parties, the estimated value of the contract(s)/ arrangement(s)/ transaction(s) with related parties of the Company, may exceed the current threshold mentioned under Regulation 23(1) of the Listing Regulations i.e. 10% of the annual consolidated turnover of the Company (i.e. Rs. 17.83 Crore) as per the last audited financial statements of the Company for the financial year 2024-25.

The maximum annual value of the proposed transactions with identified related parties is estimated on the basis of Company's current transactions with them and future business projections.

The Company has a structured policy and process for approval of Related Party Transactions (RPT) which is reviewed periodically. The policy outlines the details required to be submitted to the Audit Committee for the purpose of review and approval of the proposed transactions with the related parties including justification thereof. The Company also provides information prescribed under the Industry Standards Forum (the "ISF Standards") to the Audit Committee, as applicable. An update on the actual related party transactions entered during every quarter is provided to the Audit Committee on a quarterly basis for reviewing.

The Audit Committee comprises Independent Directors as its members which help in providing an objective judgement to all transactions proposed for approval. The Information regarding proposed material RPTs has been placed before the Audit Committee at its meetings in the format specified in the RPT Industry Standards, to the extent applicable. The Audit Committee has also reviewed the certificates provided by Managing Director and CFO of the Company as required under the RPT Industry Standards.

Based on the approval and recommendation of the Audit Committee, the Board of Directors of the Company, at its meetings held on January 05, 2026, has approved the above proposal such that the maximum value of the Related Party Transaction with a particular related party does not exceed the amount as mentioned in the respective resolution.

The material related party transactions are placed before the shareholders for its prior approval in terms of Regulation 23(4) of the Listing Regulations.

B. PROPOSAL AND DETAILS OF TRANSACTIONS

The proposed transactions, being of operational and critical nature, play a significant role in Company's business. These transactions are being held or proposed to be held between the partnership firms (subsidiary entities) of the Company with the other Related party and/or with the other partnership firm to ensure sharing of resources of the group that are readily available. Therefore, in order to secure continuity of operations, the Company is proposing to seek approval of the Shareholders for quantum of transactions with below mentioned between the related parties as per the following details:

ITEM NO.1: TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS BETWEEN IITL-NIMBUS, THE EXPRESS PARK VIEW AND IITL-NIMBUS, THE PALM VILLAGE, JOINT VENTURE PARTNERSHIP FIRMS/ SUBSIDIARY ENTITIES OF THE COMPANY WITH NIMBUS (INDIA) LIMITED, AN ASSOCIATE OF THE COMPANY

S.No.	Particular of the information	RPT OF IITL-NIMBUS, THE EXPRESS PARK VIEW, JOINT VENTURE PARTNERSHIP FIRM/ SUBSIDIARY ENTITY OF THE COMPANY WITH NIMBUS (INDIA) LIMITED, AN ASSOCIATE OF THE COMPANY	RPT OF IITL-NIMBUS, THE PALM VILLAGE, JOINT VENTURE PARTNERSHIP FIRM/ SUBSIDIARY ENTITY OF THE COMPANY WITH NIMBUS (INDIA) LIMITED, AN ASSOCIATE OF THE COMPANY
<u>A. Details of the Related party and transactions with the Related party</u>			
A(1). Basic details of the related party			
1	Name of the related party	Nimbus (India) Limited	Nimbus (India) Limited
2	Country of incorporation of the related party	India	India
3	Nature of business of the related party	Nimbus (India) Limited is a Non-Banking Financial Company (NBFC) registered with Reserve Bank of India (RBI) engaged in business of Investment & financial service.	Nimbus (India) Limited is a Non-Banking Financial Company (NBFC) registered with Reserve Bank of India (RBI) engaged in business of Investment & financial service.
A(2). Relationship and ownership of the related party			
1	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party - including nature of its concern (financial or otherwise) and the following:	<p>IITL-Nimbus, The Express Park View (EPV), is a partnership firm and subsidiary entity wherein the Company holds 95% of partnership stake. Nimbus Propmart Private Limited, the other group company, holds the 5% of partnership stake as the other partner of the firm.</p> <p>Nimbus (India) Limited is an associate and a promoter group Company holding 18,22,381 Equity Shares aggregating to 9.43% of shareholding in the Company. It is a Non-Banking Financial Company (NBFC) registered with Reserve Bank of India (RBI).</p> <p>Mr. Bipin Agarwal, Managing Director is a common director and shareholder in Nimbus (India) Limited and in the Company.</p>	<p>IITL-Nimbus, The Palm Village (PV), is a partnership firm and subsidiary entity wherein the Company holds 95% of partnership stake. Nimbus Propmart Private Limited, the other group company, holds the 5% of partnership stake as the other partner of the firm.</p> <p>Nimbus (India) Limited is an associate and a promoter group Company holding 18,22,381 Equity Shares aggregating to 9.43% of shareholding in the Company. It is a Non-Banking Financial Company (NBFC) registered with Reserve Bank of India (RBI).</p> <p>Mr. Bipin Agarwal, Managing Director is a common director and shareholder in Nimbus (India) Limited and in the Company.</p> <p>Nimbus (India) Limited and IITL-Nimbus,</p>

NIMBUS PROJECTS LIMITED

		Nimbus (India) Limited and IITL-Nimbus, The Express Park View are the related parties of the company.	The Palm Village are the related parties of the company.
a	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party	Nimbus Projects Limited (the Company) holds 42.69% Equity shares in Nimbus (India) Limited (NIL) and 'NIL' is an Associate Company of the Company. IITL-Nimbus, The Express Park View (EPV), is a partnership firm (a subsidiary entity) does not hold any share in NIL.	Nimbus Projects Limited (the Company) holds 42.69% Equity shares in Nimbus (India) Limited (NIL) and 'NIL' is an Associate Company of the Company. IITL-Nimbus, The Palm Village (PV), is a partnership firm (a subsidiary entity) does not hold any share in NIL.
b	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nimbus (India) limited, the Related Party is a public limited Company registered under the Companies Act, 1956 and is not a partnership firm.	Nimbus (India) limited, the Related Party is a public limited Company registered under the Companies Act, 1956 and is not a partnership firm.
c	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nimbus (India) limited a promoter group Company holding 18,22,381 Equity Shares aggregating to 9.43% of shareholding in the Company. It is a Non-Banking Financial Company (NBFC) registered with Reserve Bank of India (RBI).	Nimbus (India) limited a promoter group Company holding 18,22,381 Equity Shares aggregating to 9.43% of shareholding in the Company. It is a Non-Banking Financial Company (NBFC) registered with Reserve Bank of India (RBI).

A(3). Details of previous transactions with the related party

1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Rs.3.05 Crore			Rs.2.03 Crore		
		S.No.	Nature of Transactions	FY 2024-25 (Rs. in crore)	S. No.	Nature of Transactions	FY 2024-25 (Rs. in crore)
		1	Borrowing	1.00	1	Borrowing	1.00
		2	Repayment of Borrowing	2.00	2	Repayment of Borrowing	1.00
		3	Interest on borrowings	0.04	3	Interest on borrowings	0.03
		4	Reimbursement of expenses	0.007	4	Reimbursement of expenses	0.002
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Loan Disbursed-Rs.9.00 Crore & Interest- Rs.0.27 Crore			NIL		

3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No		No	
A(4). Amount of the proposed transaction(s)					
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Rs. 25.00 Crore		Rs. 25.00 Crore	
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT	Yes		Yes	
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	14.04%		14.04%	
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	14.48%		N.A. (Since the turnover of firm/ Subsidiary entity is Nil)	
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	57.35%		57.35%	
6	Financial performance of the related party for the immediately preceding financial year:	PARTICULARS	2024-25(Rs. in Crores)	PARTICULARS	2024-25(Rs. in Crores)
		TURNOVER	43.59	TURNOVER	43.59
		PROFIT AFTER TAX	37.57	PROFIT AFTER TAX	37.57
		NET WORTH	234.91	NET WORTH	234.91

A(5). Basic details of the proposed transaction			
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	To borrow or continue to borrow by the subsidiary entity (EPV) to meet its business objectives / requirements / exigencies.	To borrow by the subsidiary entity (PV) to meet its business objectives / requirements / exigencies.
2	Details of each type of the proposed transaction	To borrow or continue to borrow by the subsidiary entity (EPV)-including interest thereon to meet its business objectives / requirements / exigencies.	To borrow or continue to borrow by the subsidiary entity (PV) to meet its business objectives / requirements / exigencies.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	For one year	For one year
4	Whether omnibus approval is being sought?	Yes	Yes
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Rs.25.00Crore No approval is sought for transactions which will be executed over a period extending beyond 1 (one) financial year.	Rs.25.00Crore
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The transaction/arrangement shall be undertaken at arms-length criteria based on market prices and in ordinary course of business. The transactions are in the interest of the Company and its subsidiary. Hence justified.	The transaction/arrangement shall be undertaken at arms-length criteria based on market prices and in ordinary course of business. The transactions are in the interest of the Company and its subsidiary. Hence justified.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	The promoters and the promoter group of the Company, specifically, Mr. Bipin Agarwal (as a Managing Director and a shareholder), and their relatives or the individual promoters and Nimbus (India) Limited, a part of promoter group are directly or indirectly, interested in any of the proposed transactions.	The promoters and the promoter group of the Company, specifically, Mr. Bipin Agarwal (as a Managing Director and a shareholder), and their relatives or the individual promoters and Nimbus (India) Limited, a part of promoter group are directly or indirectly, interested in any of the proposed transactions.
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable	Not Applicable
9	Other information relevant for decision making.	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

B(5). Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

1	Material covenants of the proposed transaction	IITL-Nimbus The Express Park View, a joint venture partnership firm/ subsidiary entity, proposes to borrow a loan of Rs. 25.00 Crore from Nimbus (India) Limited, a related party for business and project purposes. The loan shall carry an interest rate of 11% per annum and shall be granted for a tenure of one year.	IITL-Nimbus The Palm Village, a joint venture partnership firm/ subsidiary entity, proposes to borrow a loan of Rs. 25.00 Crore from Nimbus (India) Limited, a related party for business and project purposes. The loan shall carry an interest rate of 11% per annum and shall be granted for a tenure of two years.
2	Interest rate (in terms of numerical value or base rate and applicable spread)	The loan carries a fixed interest rate of 11% per annum, payable on a quarterly basis.	The loan carries a fixed interest rate of 11% per annum, payable on quarterly basis.
3	Cost of borrowing Note: This shall include all costs associated with the borrowing	The cost of borrowing for the proposed loan is 11% per annum, being a fixed interest rate. There are no additional charges, such as processing fees, commitment fees, or prepayment penalties. Hence, the effective cost of borrowing remains 11% per annum on the principal amount which is payable on quarterly basis.	The cost of borrowing for the proposed loan is 11% per annum, being a fixed interest rate. There are no additional charges, such as processing fees, commitment fees, or prepayment penalties. Hence, the effective cost of borrowing remains 11% per annum on the principal amount which is payable on quarterly basis.
4	Maturity / due date	The loan shall have a tenure of one year from the date of disbursement.	The loan shall have a tenure of two years from the date of disbursement.
5	Repayment schedule & terms	Availing of an unsecured loan of Rs. 25.00 Crore by IITL-Nimbus The Express Park View, a subsidiary entity, from Nimbus (India) Limited, a related party for business and project purposes, carrying interest at 11% per annum, for a tenure of two years, payable on quarterly basis.	Availing of an unsecured loan of Rs. 25.00 Crore by IITL-Nimbus The Palm Village, a subsidiary entity, from Nimbus (India) Limited, a related party for business and project purposes, carrying interest at 11% per annum, for a tenure of two years, payable on quarterly basis.
6	Whether secured or unsecured	The loan is unsecured.	The loan is unsecured.
7	If secured, the nature of security & security coverage ratio	Not applicable	Not applicable
8	The purpose for which the funds will be utilized by the listed entity / subsidiary	The funds shall be utilized by IITL-Nimbus, The Express Park View, a subsidiary entity towards business purpose.	The funds shall be utilized by IITL-Nimbus, The Palm Village, a subsidiary entity towards business purpose.

C(4). Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

1	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements		
	a. Before transaction	-6.12	-9.98
	b. After transaction	-6.19	-9.98
2	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements		
	a. Before transaction	0.04	-1.01
	b. After transaction	0.28	-1.01

ITEM NO.2: TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS BETWEEN IITL-NIMBUS, THE EXPRESS PARK VIEW WITH IITL-NIMBUS, THE PALM VILLAGE, JOINT VENTURE PARTNERSHIP FIRMS/ SUBSIDIARY ENTITIES OF THE COMPANY
Format for Minimum Information to be provided for review of the Audit Committee for Approval of RPTs:

S.No.	Particular of the information	RPT OF IITL-NIMBUS, THE EXPRESS PARK VIEW (EPV) WITH IITL-NIMBUS, THE PALM VILLAGE (PV), JOINT VENTURE PARTNERSHIP FIRMS/ SUBSIDIARY ENTITIES OF THE COMPANY	RPT OF IITL-NIMBUS, THE PALM VILLAGE (PV) WITH IITL-NIMBUS, THE EXPRESS PARK VIEW (EPV), JOINT VENTURE PARTNERSHIP FIRMS/ SUBSIDIARY ENTITIES OF THE COMPANY
A. Details of the Related party and transactions with the Related party			
A(1). Basic details of the related party			
1	Name of the related party	IITL-Nimbus, The Palm Village (PV)	IITL-Nimbus, The Express Park View (EPV)
2	Country of incorporation of the related party	India	India
3	Nature of business of the related party	IITL-Nimbus, The Palm Village is engaged in business of Real Estate Activities.	IITL-Nimbus, The Express Park View is engaged in business of Real Estate Activities.
A(2). Relationship and ownership of the related party			
	1.Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party including nature of its concern (financial or otherwise) and the following:	<p>IITL-Nimbus, The Express Park View (EPV) and IITL-Nimbus, The Palm Village (PV), are a partnership firms / subsidiary entity wherein the Company holds 95% of partnership stake in both firms, Nimbus Propmart Private Limited, the other group Company, holds 5% of partnership stakes in both firms being the other partner of the firms.</p> <p>Mr. Bipin Agarwal and his relatives are the shareholders in Nimbus Projects Limited (NPL) and NPL hold 95% of partnership stake in IITL- Nimbus, The Palm Village.</p> <p>IITL-Nimbus, The Palm Village and IITL-Nimbus, The Express Park View are the related parties of the Company.</p>	<p>IITL-Nimbus, The Express Park View (EPV) and IITL-Nimbus, The Palm Village (PV), are a partnership firms / subsidiary entities wherein the Company holds 95% of partnership stake in both firms, Nimbus Propmart Private Limited, the other group Company, holds 5% of partnership stakes in both firms being the other partner of the firms.</p> <p>Mr. Bipin Agarwal and his relatives are the shareholders in Nimbus Projects Limited (NPL), and NPL hold 95% of partnership stake in IITL-Nimbus, The Express Park View (EPV).</p> <p>IITL-Nimbus, The Palm Village and IITL-Nimbus, The Express Park View are the related parties of the Company.</p>
a	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party	<p>IITL-Nimbus, The Palm Village ("PV"): A joint venture partnership firm/subsidiary entity wherein the Company holds 95% of partnership stake. Nimbus Propmart Private Limited, the other group Company, holds the 5% of partnership stake as the other partner of the firm.</p> <p>Mr. Bipin Agarwal and his relatives are shareholders in Nimbus Projects Limited (NPL) which hold 95% of partnership stake in "PV".</p>	<p>The Express Park View ("EPV"): A joint venture partnership firm/subsidiary entity wherein the Company holds 95% of partnership stake. Nimbus Propmart Private Limited, the other group Company, holds the 5% of partnership stake as the other partner of the firm.</p> <p>Mr. Bipin Agarwal and his relatives are shareholders in Nimbus Projects Limited (NPL) which hold 95% of partnership stake in "EPV".</p>

b	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Yes, detail of Contributions made by the Company is as per point (a) above.	Yes, detail of Contributions made by the Company is as per point (a) above.
c	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	IITL-Nimbus, The Palm Village ("PV"), subsidiary entity of the Company, does not hold any direct or indirect shareholding in the Company and IITL-Nimbus, The Express Park View ("EPV").	IITL-Nimbus, The Express Park View ("EPV"), subsidiary entity of the Company, does not hold any direct or indirect shareholding in the Company and IITL-Nimbus, The Palm Village ("PV").

A(3). Details of previous transactions with the related party

1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Rs.3.75 Crore			Rs.3.06 Crore		
		S.No.	Nature of Transactions	FY 2024-25 (Rs. in Crore)	S.No.	Nature of Transactions	FY 2024-25 (Rs. in Crore)
		1	Borrowings	3.00	1	Loan & Advance	3.00
		2	Interest on borrowings	0.01	2	Interest on loans/ Advance	0.01
		3	Transfer of flat booking Advance/ Sale of flats	0.74	3	Reimbursement of expenses	0.05
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Rs. 30.25 Crore			Rs.30.25 Crore		
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No			No		

A(4). Amount of the proposed transaction(s)

1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Rs. 125.00 Crore	Rs. 125.00 Crore
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render	Yes	Yes

	the proposed transaction a material RPT						
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	70.11%		70.11%			
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	72.39%		N.A. (Since the turnover of firm/ Subsidiary entity is Nil)			
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	N.A. (Since the turnover of firm/ related party is Nil)		72.39%			
6	Financial performance of the related party for the immediately preceding financial year:	PARTICULARS	2024-25(Rs. in Crore)	PARTICULARS	2024-25(Rs. in Crore)		
		TURNOVER	NIL	TURNOVER	172.69		
		PROFIT AFTER TAX	-17.14	PROFIT AFTER TAX	-25.76		
		NET WORTH	-5.72	NET WORTH	-30.33		
A(5). Basic details of the proposed transaction							
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	S.No.	Nature of Transactions	(Rs. in Crore)	S.No.	Nature of Transactions	(Rs. in Crore)
2	Details of each type of the proposed transaction	1.	Sale of Goods / Materials / Fixed Assets (Property, Plant & Equipment, etc.) / Rendering of Services	10.00	1.	Sale of Goods / Materials / Fixed Assets (Property, Plant & Equipment, etc.) / Rendering of Services	10.00
		2.	Purchase of Goods / Materials / Fixed Assets (Property, Plant & Equipment, etc.) / Availing of Services	10.00	2.	Purchase of Goods / Materials / Fixed Assets (Property, Plant & Equipment, etc.) / Availing of Services	10.00

		3.	Transfer or exchange of any resources, services or obligations to meet its business objectives/ requirements	4.00	3.	Transfer or exchange of any resources, services or obligations to meet its business objectives/ requirements	4.00
		4.	Reimbursement of expenses	1.00	4.	Reimbursement of expenses	1.00
		5.	EPV to borrow or continue to borrow from subsidiary entity to meet its business objectives / requirements / exigencies	100.00	5.	PV to grant or continue to grant loan(s)/ advance(s) to EPV for business objectives / requirements / exigencies	100.00
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	For one year			For one year		
4	Whether omnibus approval is being sought?	Yes			Yes		
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Rs.125.00 Crore			Rs.125.00 Crore		
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The transaction/arrangement shall be undertaken at arms-length criteria based on market prices and in ordinary course of business. The transactions are in the interest of the Company and its subsidiary. Hence justified.			The transaction/arrangement shall be undertaken at arms-length criteria based on market prices and in ordinary course of business. The transactions are in the interest of the Company and its subsidiary. Hence justified.		
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	The promoters of the Company, specifically, Mr. Bipin Agarwal (as a Managing Director and a shareholder) & his relatives and Mr. Rajeev Kumar Asopa, Director of the company, are directly or indirectly, interested in any of the proposed transactions.			The promoters of the Company, specifically, Mr. Bipin Agarwal (as a Managing Director and a shareholder) & his relatives and Mr. Rajeev Kumar Asopa, Director of the company, are directly or indirectly, interested in any of the proposed transactions		
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable			Not Applicable		

9	Other information relevant for decision making.	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.
B. Details for specific transactions			
B(1). Basic details of the proposed transaction Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances			
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No bidding or other process was conducted for the purpose	No bidding or other process was conducted for the purpose
2.	Basis of determination of price.	The price shall be determined in accordance with the terms of the relevant agreement, based on prevailing market rates / benchmark pricing, and on an arm's length basis.	The price shall be determined in accordance with the terms of the relevant agreement, based on prevailing market rates / benchmark pricing, and on an arm's length basis.
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:		
a.	Amount of Trade advance	Rs. 25.00 Crore	Rs. 25.00 Crore
b.	Tenure	one year	one year
c.	Whether same is self-liquidating?	No	No
B(2) Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary			
1	Source of funds in connection with the proposed transaction.	Not Applicable	The transaction shall be funded from the internal accruals and/or operational cash flows of the Company / relevant subsidiary, and no external borrowings are proposed to be raised specifically for this transaction.
2	Where any financial indebtedness is incurred to give loan, intercorporate deposit or advance, specify the following:	Not Applicable	Not Applicable
	a. Nature of indebtedness	Not Applicable	Not Applicable
	b. Total cost of borrowing	Not Applicable	Not Applicable
	c. Tenure	Not Applicable	Not Applicable
	d. Other details	Not Applicable	Not Applicable
3	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders.	12% per annum	Not Applicable
4	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Not Applicable	12% per annum
5	Maturity / due date	Not Applicable	The loan shall have a tenure of two years from the date of disbursement.

6	Repayment schedule & terms	Not Applicable	Granting of an unsecured loan of Rs. 100.00 Crore carrying interest at 12% per annum, for a tenure of two years, payable on half yearly basis.
7	Whether secured or unsecured?	Not Applicable	The loan is unsecured.
8	If secured, the nature of security & security coverage ratio	Not Applicable	Not Applicable
9	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	Not Applicable	The funds will be utilized by EPV towards business objectives and discharging its payment obligations.

B(5).Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

1	Material covenants of the proposed transaction	IITL-Nimbus The Express Park View, a subsidiary entity, proposes to borrow a loan of Rs. 100.00 Crore from IITL-Nimbus The Palm Village, a related party for business and project purposes. The loan shall carry an interest rate of 12% per annum and shall be granted for a tenure of two years.	Not Applicable
2	Interest rate (in terms of numerical value or base rate and applicable spread)	The loan carries a fixed interest rate of 12% per annum, payable on a half yearly basis.	Not Applicable
3	Cost of borrowing Note: This shall include all costs associated with the borrowing	The cost of borrowing for the proposed loan is 12% per annum, being a fixed interest rate. There are no additional charges, such as processing fees, commitment fees, or prepayment penalties. Hence, the effective cost of borrowing remains 12% per annum on the principal amount payable on half yearly basis.	Not Applicable
4	Maturity / due date	The loan shall have a tenure of two years from the date of disbursement.	Not Applicable
5	Repayment schedule & terms	Availing of an unsecured loan of Rs. 100.00 Crore by IITL-Nimbus The Express Park View, a subsidiary entity, from IITL-Nimbus, The Palm Village, a related party for business and project purposes, carrying interest at 12% per annum, for a tenure of two years, payable on half yearly basis.	Not Applicable
6	Whether secured or unsecured	The loan is unsecured.	Not Applicable
7	If secured, the nature of security & security coverage ratio	Not applicable	Not Applicable
8	The purpose for which the funds will be utilized by the listed entity / subsidiary	The funds shall be utilized by IITL-Nimbus, The Express Park View towards business purpose.	Not Applicable

C(1). Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

1	Latest credit rating of the related party	Not applicable	Not applicable, as the related party does not have any external credit rating.
2	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	Not applicable	No
	FY 2022-2023	Nil	Nil
	FY 2023-2024	Nil	Nil
	FY 2024-2025	Nil	Nil

C(4). Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

1	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements		
	a. Before transaction	-6.12	Not Applicable
	b. After transaction	-6.36	Not Applicable
2	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements		
	a. Before transaction	0.04	Not Applicable
	b. After transaction	0.16	Not Applicable

ITEM NO.3: TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS OF IITL-NIMBUS, THE PALM VILLAGE, JOINT VENTURE PARTNERSHIP FIRM/ SUBSIDIARY ENTITY OF THE COMPANY AND IITL-NIMBUS, THE HYDE PARK, NOIDA, JOINT VENTURE PARTNERSHIP FIRM OF THE COMPANY

Format for Minimum Information to be provided for review of the Audit Committee for Approval (including ratification) of RPTs:			
S.No	Particular of the information	RPT OF IITL-NIMBUS, THE HYDE PARK, NOIDA (HP), JOINT VENTURE PARTNERSHIP FIRM OF THE COMPANY WITH IITL-NIMBUS, THE PALM VILLAGE (PV), A JOINT VENTURE PARTNERSHIP FIRM/ SUBSIDIARY ENTITY OF THE COMPANY	RPT OF IITL-NIMBUS, THE PALM VILLAGE (PV), JOINT VENTURE PARTNERSHIP FIRM/ SUBSIDIARY ENTITY OF THE COMPANY WITH IITL-NIMBUS, THE HYDE PARK, NOIDA (HP), A JOINT VENTURE PARTNERSHIP FIRM OF THE COMPANY
A. Details of the Related party and transactions with the Related party			
A(1). Basic details of the related party			
1	Name of the related party	IITL-Nimbus, The Palm Village	IITL-Nimbus, The Hyde Park, Noida
2	Country of incorporation of the related party	India	India
3	Nature of business of the related party	IITL-Nimbus, The Palm Village is engaged in the Real Estate Activities.	IITL-Nimbus, The Hyde Park, Noida is engaged in Real Estate Activities.
A(2). Relationship and ownership of the related party			
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	<p>IITL-Nimbus, The Hyde Park, Noida (HP), is a partnership firm wherein the Company holds 50% of partnership stake. Nimbus Propmart Private Limited, the other group Company, holds the 50% of partnership stake as the other partner of the firm.</p> <p>IITL-Nimbus, The Palm Village (PV), joint venture partnership firm and subsidiary entity wherein the Company holds 95% of partnership stake. Nimbus Propmart Private Limited, the other group Company, holds the 5% of partnership stake as the other partner of the firm.</p> <p>Mr. Bipin Agarwal and his relatives are the shareholders in Nimbus Projects Limited (NPL) and NPL hold 95% of partnership stake in IITL- Nimbus, The Palm Village and 50% partnership stake in IITL-Nimbus, The Hyde Park, Noida.</p> <p>IITL-Nimbus, The Hyde Park, Noida and IITL-Nimbus, The Palm Village are the related parties of the company.</p>	<p>IITL-Nimbus, The Palm Village (PV), joint venture partnership firm and subsidiary entity wherein the Company holds 95% of partnership stake. Nimbus Propmart Private Limited, the other group Company, holds the 5% of partnership stake as the other partner of the firm.</p> <p>IITL-Nimbus, The Hyde Park, Noida (HP), is a partnership firm wherein the Company holds 50% of partnership stake. Nimbus Propmart Private Limited, the other group Company, holds the 50% of partnership stake as the other partner of the firm.</p> <p>Mr. Bipin Agarwal and his relatives are the shareholders in Nimbus Projects Limited (NPL) and NPL hold 95% of partnership stake in IITL- Nimbus, The Palm Village and 50% partnership stake in IITL-Nimbus, The Hyde Park, Noida.</p> <p>IITL-Nimbus, The Palm Village and IITL-Nimbus, The Hyde Park, Noida are the related parties of the company.</p>

NIMBUS PROJECTS LIMITED

a	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party	IITL-Nimbus, The Palm Village ("PV"): A joint venture partnership firm/subsidiary entity wherein the Company holds 95% of partnership stake. Nimbus Propmart Private Limited, the other group Company, holds the 5% of partnership stake as the other partner of the firm. Mr. Bipin Agarwal and his relatives are shareholders in Nimbus Projects Limited (NPL) which hold 95% of partnership stake in "PV".	IITL-Nimbus, The Hyde Park, Noida ("HP"): IITL-Nimbus, The Hyde Park, Noida (HP), is a partnership firm wherein the Company holds 50% of partnership stake. Nimbus Propmart Private Limited, the other group Company, holds the 50% of partnership stake as the other partner of the firm. Mr. Bipin Agarwal and his relatives are the shareholders in Nimbus Projects Limited (NPL), and NPL hold 95% of partnership stake in IITL-Nimbus, The Palm Village.
b	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Yes, detail of Contributions made by the Company is as per point (a) above.	Yes, detail of Contributions made by the Company is as per point (a) above.
c	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	IITL-Nimbus, The Palm Village ("PV"), subsidiary entity of the Company, does not hold any direct or indirect shareholding in the Company and IITL-Nimbus, The Hyde Park, Noida ("HP").	IITL-Nimbus, The Hyde Park, Noida ("HP"), a joint venture partnership firm of the Company, does not hold any direct or indirect shareholding in the Company and IITL-Nimbus, The Palm Village ("PV").

A(3). Details of previous transactions with the related party

1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	NIL			NIL		
		S.No.	Nature of Transactions	FY 2024-25	S.No.	Nature of Transactions	FY 2024-25
		Nil			Nil		
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Rs.1.00 Crore			Rs.1.00 Crore		
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No			No		

A(4). Amount of the proposed transaction(s)

1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Rs. 30.00 Crore	Rs. 30.00 Crore
---	--	-----------------	-----------------

2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT	Yes		Yes			
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	16.83%		16.83%			
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	N.A. (Since the turnover of firm/ related party is Nil)		N.A. (Since the turnover of subsidiary entity is Nil)			
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	N.A. (Since the turnover of firm/ related party is Nil)		4270.46%			
6	Financial performance of the related party for the immediately preceding financial year:	PARTICULARS	2024-25 (Rs. In Crores)	PARTICULARS	2024-25 (Rs. In Crores)		
		TURNOVER	0.00	TURNOVER	0.70		
		PROFIT AFTER TAX	-17.14	PROFIT AFTER TAX	-0.93		
		NET WORTH	-5.72	NET WORTH	9.38		
A(5). Basic details of the proposed transaction							
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	S.No.	Nature of Transactions	Amount (Rs. in Crores)	S.No.	Nature of Transactions	Amount (Rs. in Crores)
2	Details of each type of the proposed transaction	1	Sale of Goods / Materials / Fixed Assets (Property, Plant & Equipment, etc.) / Rendering of Services	2.00	1	Sale of Goods / Materials / Fixed Assets (Property, Plant & Equipment, etc.) / Rendering of Services	2.00

		2	Purchase of Goods / Materials / Fixed Assets (Property, Plant & Equipment, etc.) / Availing of Services	2.00	2	Purchase of Goods / Materials / Fixed Assets (Property, Plant & Equipment, etc.) / Availing of Services	2.00
		3	Transfer or exchange of any resources, services or obligations to meet its business objectives/ requirements	0.75	3	Transfer or exchange of any resources, services or obligations to meet its business objectives/ requirements	0.75
		4	Reimbursement of expenses	0.25	4	Reimbursement of expenses	0.25
		5	HP to borrow or continue to borrow from subsidiary entity to meet its business objectives / requirements / exigencies	25.00	5	PV to grant or continue to grant loan(s)/ advance(s) for business objectives / requirements / exigencies of related party	25.00
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	For one year			For one year		
4	Whether omnibus approval is being sought?	Yes			Yes		
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Rs. 30.00 Crore			Rs. 30.00 Crore		
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The transaction/arrangement shall be undertaken at arms-length criteria based on market prices and in ordinary course of business. The transactions are in the interest of the Company and its subsidiary. Hence justified.			The transaction/arrangement shall be undertaken at arms-length criteria based on market prices and in ordinary course of business. The transactions are in the interest of the Company and its subsidiary. Hence justified.		

7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	The promoters of the Company, specifically, Mr. Bipin Agarwal (as a Managing Director and a shareholder) & his relatives, and Mr. Rajeev Kumar Asopa, as a Director of the company, are directly or indirectly, interested in any of the proposed transactions.	The promoter of the Company, specifically, Mr. Bipin Agarwal (as a Managing Director and a shareholder) & his relatives, and Mr. Rajeev Kumar Asopa, as a Director of the company, are directly or indirectly, interested in any of the proposed transactions.
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable	Not Applicable
9	Other information relevant for decision making.	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.
B. Details for specific transactions			
B(1). Basic details of the proposed transaction Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances			
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No bidding or other process was conducted for the purpose	No bidding or other process was conducted for the purpose
2	Basis of determination of price.	The price shall be determined in accordance with the terms of the relevant agreement, based on prevailing market rates / benchmark pricing, and on an arm's length basis.	The price shall be determined in accordance with the terms of the relevant agreement, based on prevailing market rates / benchmark pricing, and on an arm's length basis.
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:		
a.	Amount of Trade advance	Rs. 5.00 Crore	Rs. 5.00 Crore
b.	Tenure	one year	one year
c.	Whether same is self-liquidating?	No	No
B(2) Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary			
1	Source of funds in connection with the proposed transaction.	Not Applicable	The transaction shall be funded from the internal accruals and/or operational cash flows of the Company / relevant subsidiary, and no external borrowings are proposed to be raised specifically for this transaction.
2	Where any financial indebtedness is incurred to give loan, intercorporate deposit or advance, specify the following: Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.	Not Applicable	Not Applicable
	a. Nature of indebtedness	Not Applicable	Not Applicable

	b. Total cost of borrowing	Not Applicable	Not Applicable
	c. Tenure	Not Applicable	Not Applicable
	d. Other details	Not Applicable	Not Applicable
3	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders.	Not Applicable	Not Applicable
4	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Not Applicable	12% per annum
5	Maturity / due date	Not Applicable	The loan shall have a tenure of two years from the date of disbursement.
6	Repayment schedule & terms	Not Applicable	Granting of an unsecured loan of Rs. 25.00 Crore carrying interest at 12% per annum, for a tenure of two years, payable on half yearly basis.
7	Whether secured or unsecured?	Not Applicable	The loan is unsecured.
8	If secured, the nature of security & security coverage ratio	Not Applicable	Not Applicable
9	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	Not Applicable	The funds will be utilized by HP towards business objectives and discharging its payment obligations.

C(1). Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

1	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Not applicable	Not applicable, as the related party does not have any external credit rating.
2	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any	Not applicable	Not applicable

	application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.		
	FY 2022-2023	Nil	Nil
	FY 2023-2024	Nil	Nil
	FY 2024-2025	Nil	Nil

Pursuant to Regulation 23 of the SEBI Listing Regulations, members may also note that no related party of the Company shall vote to approve the Resolutions whether the entity is a related party to the particular transaction or not.

The promoters and the promoter group of the Company, specifically, Mr. Bipin Agarwal (as a Managing Director and a shareholder), and their relatives or the individual promoters, or Group Companies where they have holdings and Nimbus (India) Limited, a part of promoter group are directly or indirectly, interested in the proposed resolutions. The proposed transaction shall not, in any manner, be detrimental to the interest of minority shareholders and will be in the best interest of the Company and its shareholders. Mr. Rajeev Kumar Asopa, Director is interested as a Director of the Company and as a member of management committees of partnership firms (EPV, PV and HP) participating in the proposed related party transactions.

None of the other Directors and/or Key Managerial Personnel of the Company and/or their relatives are deemed to be concerned or interested, financially or otherwise in the said resolutions to the extent of his/her common directorships or shareholding, if any.

The Board recommends the Special Resolutions set out at Item No. 1 to 3 to this Notice for the approval by the Members.

The relevant documents mention therein are available for inspection for members electronically.

Registered Office:
Nimbus Projects Limited

1001-1006, 10th Floor, Narain Manzil,
23, Barakhamba Road, New Delhi-110001
CIN: L74899DL1993PLC055470

By Order of the Board of Directors
For Nimbus Projects Limited

Date: January 05, 2026
Place: New Delhi

Ritika Aggarwal
Company Secretary
M.No: A69712