NPL/BSE/NSE/2026-27/27 **July 27, 2026**

To, **The Manager** **BSE limited** **Corporate Relationship Department** **Phiroze Jeejeebhoy Tower,** **Dalal Street, Mumbai- 400001** **Scrip Code: 511714**	**To,** **The Manager** **National Stock Exchange of India Limited** **Exchange Plaza, C-1, Block G,** **Bandra Kurla Complex, Bandra(E)** **Mumbai – 400051** **Symbol: NIMBSPROJ**

Subject: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') – Proposed conversion/incorporation of Subsidiary Company

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we wish to inform you that the Board of Directors of Nimbus Projects Limited ("the Company"), at its meeting held today, i.e., July 27, 2026, has, inter alia, approved the incorporation of a subsidiary company under the provisions of the Companies Act, 2013, by converting IITL-Nimbus, The Palm Village (a partnership firm wherein the Company holds 95% of capital contribution) into a private limited Company in the name and style of "IITL Nimbus The Palm Village Private Limited", subject to completion of all applicable statutory and regulatory formalities.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/376 dated January 30, 2026, are provided in ***"Annexure A"***.

The same is also available on the website of the Company at www.nimbusprojectsltd.com

Kindly take the above information on record.

Thanking You

Yours Faithfully
For Nimbus Projects Limited

Ritika Aggarwal Digitally signed by Ritika Aggarwal Date: 2026.07.27 16:57:17 +05'30'

Ritika Aggarwal
(Company Secretary & Compliance Officer)
M. No: A69712

"Annexure-A"

The detailed information as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026:

S.No.	Particulars	Details
1.	Name of the entity, date & country of incorporation, etc.	**Name of the proposed company:** IITL Nimbus The Palm Village Private Limited. **Date of Incorporation:** Conversion of IITL-Nimbus, The Palm Village (partnership firm) into IITL Nimbus the Palm Village Private Limited (the proposed Company). The Conversion/Incorporation shall be completed upon issuance of the Certificate of Incorporation by the Registrar of Companies. **Country of Incorporation:** India.
2.	Name of holding company of the incorporated company and relation with the listed entity	Nimbus Projects Limited (NPL) shall be the holding company of IITL Nimbus The Palm Village Private Limited as NPL shall hold 95% paid up equity capital of the proposed company.
3.	Industry to which the entity being incorporated belongs	Real Estate Industry
4.	Brief background about the entity incorporated in terms of products / line of business	IITL-Nimbus, The Palm Village is a joint venture partnership firm wherein the Company holds 95% of capital contribution in the firm and Mr. Bipin Agarwal holds of 5% of capital contribution. The proposed company is being incorporated upon conversion of firm. The proposed Company shall continue to undertake the business of real estate development, including construction, development, acquisition, sale, leasing and management of residential, commercial and other real estate projects, and to provide allied real estate consultancy and related services.
5.	Brief details of any governmental or regulatory approvals required for the incorporation	Conversion/Incorporation is subject to issuance of the Certificate of Incorporation by the Registrar of Companies and such other statutory approvals, if any, as may be required.

6.	Nature of consideration - whether cash consideration or share swap and details of the same	NPL shall get 10,00,000 (Ten Lakh) Equity shares of Rs. 10/- (Ten) each, upon conversion, in lieu of its Capital Contribution of Rs. 1,00,00,000/- (Rupees One Crore only) in the firm.
7.	Cost of subscription / price at which the shares are subscribed	NPL subscription in the Share Capital of the proposed Company shall be Rs. 1,00,00,000/- comprising 10,00,000 equity shares of Rs.10/- each.
8.	Percentage of shareholding / control by the listed entity and / or number of shares allotted	NPL shall hold 95% of Equity Shares in the Share Capital of IITL Nimbus The Palm Village Private Limited (the proposed Company) upon conversion and the proposed company shall become a subsidiary of the Company.