



NIMBUS PROJECTS LIMITED
CIN No. L74899DL1993PLC055470
Regd. Office: 1001-1006, 10th Floor Narain Manzil,
23, Barakhamba Road, New Delhi-110001
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E-mail: nimbusindia1td@gmail.com
website: www.nimbusprojects1td.com

NOTICE OF THE 28TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty Eight (28th) Annual General Meeting of the Members of Nimbus Projects Limited will be held on Thursday, the 30th day of September, 2021 at 11:30 a.m. IST through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the following business:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Standalone and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021, together with Reports of the Board and the Auditors' thereon and in this regard to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT the audited standalone financial statement of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and the Auditors' thereon as laid before this meeting be and are hereby received, considered and adopted;

RESOLVED FURTHER THAT the audited consolidated financial statement of the Company for the financial year ended March 31, 2021 and the report of the Auditors thereon as laid before this meeting be and are hereby received, considered and adopted.”

- 2. To re-appoint a Director in place of Mr. Bipin Agarwal (DIN: 00001276) who retires by rotation and being eligible, offers himself for re-appointment, and in this regard, to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Bipin Agarwal (DIN: 00001276) Director who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

- 3. To re-appoint M/s. Oswal Sunil & Company, Chartered Accountants, as the Statutory Auditors of the Company and to fix their remuneration, and in this regard, to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 139, 142 of the Companies Act, 2013 (hereinafter 'the Act') and other applicable provisions of the Act, if any, (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Audit & Auditors) Rules, 2014, as amended from time to time and pursuant to the recommendations of the Audit Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to the re-appointment of M/s. Oswal Sunil & Company, Chartered Accountants (FRN: 016520N), as Statutory Auditors of the Company for a second term of 5 (five) years from the conclusion of the 28th Annual General Meeting until the conclusion of the 33rd Annual General Meeting of the Company on such a remuneration and terms and conditions as set out in the explanatory statement to this notice;

RESOLVED FURTHER THAT the Board of Directors or Audit Committee thereof, be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to above resolution.”

SPECIAL BUSINESS:

- 4. To appoint Mr. Rajeev Kumar Asopa (DIN: 00001277) as a Non-Executive and Non-Independent Director, and in this regard, to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to Sections 152, 160 and 178 of the Companies Act, 2013 (hereinafter 'the Act') and other applicable provisions, if any, of the Act, and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with the nomination & remuneration policy of the Company and based on the recommendations of the Nomination & Remuneration Committee and the Board of Directors of the Company, Mr. Rajeev Kumar Asopa (DIN: 00001277) in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director be and is hereby appointed as a Director of the Company (non-executive and non-independent), liable to retire by rotation.”

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**

**Sahil Agarwal
Company Secretary
M. No: A36817**

Date: August 10, 2021

Place: New Delhi

NOTES:

1. In view of the COVID-19 pandemic and the need for ensuring social distancing, the Government of India, Ministry of Corporate Affairs (“MCA”) allowed conducting Annual General Meeting through video conferencing (VC) or other audio visual means (OAVM) without the physical presence of members at a common venue. Accordingly, MCA issued General Circular No.14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020, and General Circular No. 02/2021 dated January 13, 2021 and General Circular No. 10/2021 dated June 23, 2021 (collectively referred to as “MCA Circulars”, prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM. Securities and Exchange Board of India (“SEBI”) also vide its Circular dated May 12, 2020, Circular dated January 15, 2021 (“SEBI Circular”), permitted holding of Annual General Meetings through VC/OAVM. In compliance with the applicable provisions of the Companies Act, 2013 (“the Act”), MCA Circulars and applicable provisions of the SEBI Circular, the 28th Annual General Meeting (“AGM”) of the members will be held through VC/ OAVM. Hence, members can attend and participate in the AGM through VC/OAVM only. The venue of the meeting shall be deemed to be the registered office of the Company.
2. Since this Annual General Meeting is held through VC/OAVM, the physical attendance of members is dispensed with and no proxies would be accepted by the Company pursuant to the relevant MCA Circulars and SEBI Circulars. No attendance slip/route map has been sent along with this Notice of the Meeting as the meeting is held through Audio Visual means.
3. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 members on a first come first serve basis as per the MCA Circular. However, attendance of Members holding more than 2% of the shares of the Company, Institutional Investors, Directors and Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, the Stakeholders Relationship Committee and Auditors will not be restricted on first come first serve basis.
4. Members who are shareholders as on Thursday, September 23, 2021 can join the AGM 15 minutes before the commencement of the AGM i.e at 11:30 A.M and 15 minutes after the Schedule time following the procedure mentioned in this Notice.
5. Members attending the Meeting through VC/OAVM will be counted for the purposes of reckoning of Quorum under Section 103 of the Companies Act, 2013.
6. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

7. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under items 3 and 4 set out above are annexed hereto.
 8. Details as required in sub-regulation (3) of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Secretarial Standard on General Meeting (SS-2) issued by the ICSI in respect of the Directors seeking appointment/re-appointment at the AGM, forms integral part of the Notice of the AGM. Requisite declarations have been received from the Directors for seeking appointment/re-appointment.
 9. The Register of Members and Share Transfer Books of the Company will be closed from Thursday, September 23, 2021 to Thursday, September 30, 2021 (both days inclusive).
 10. Members holding shares in physical form are requested to update their details including e-mail with the Registrar and Share Transfer Agents (RTA) i.e. Alankit Assignments Ltd., Alankit House, 4E/2, Jhandewalan Extension, New Delhi-110055, by sending a request to their e-mail id rta@alankit.com.
 11. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such members after making requisite changes.
 12. As per the provisions of Section 72 of the Companies Act, 2013 the facility for making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their Depository Participants in case the shares are held by them in electronic form and to the Company's Registrar and Transfer Agent ('RTA') in case the shares are held by them in physical form, quoting your folio number.
 13. Members who have already registered their email addresses are requested to get their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent, Alankit Assignment Limited to enable servicing of notices / documents / Annual Reports electronically to their email address.
 14. In respect of members holding shares in electronic mode, the details as would be furnished by the repositories as at the close of the aforesaid date will be considered by the Company. Hence, members holding shares in demat mode should update their records at the earliest.
 15. Considering the difficulties caused due to the Covid-19 pandemic, MCA and SEBI have dispensed with the requirement of printing and sending physical copies of the Annual Report and the Notice of this Meeting and the Annual Reports have been sent via email to all those members who have registered their email ids with the Company or the Registrar and Transfer Agent or the Depositories or the Depository Participants as on Friday, August 20, 2021. The Notice of AGM and Annual Report 2020-21 are available on the Company's website viz. www.nimbusprojectsltd.com and may also be accessed from the relevant section of the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The notice of AGM is also on the website of NSDL at www.evoting.nsdl.com.
 16. In terms of the MCA Circulars and in the view of the Board of Directors, all matters included in this Notice are unavoidable and hence are proposed for seeking approval at this AGM. All documents referred to in the accompanying Notice and the Explanatory Statement have been uploaded on the website of the Company at www.nimbusprojectsltd.com. All shareholders will be able to inspect all documents referred to in the Notice electronically without any fee from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to secretarial@nimbusgroup.net.
- The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.
17. SEBI has decided that securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialize shares held by them in physical form.

18. SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their depository participants. Members holding shares in physical form are requested to submit their PAN details to the Company's RTA.
19. Instructions and other information relating to e-voting are given in this Notice. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.

1. VOTING BY MEMBERS:

- A. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI Listing Regulations (as amended), MCA Circulars and the SEBI Circular, the Company is providing its members the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means (by using the electronic voting system provided by NSDL) either by (a) remote e-voting prior to the AGM (as explained at 'para E' herein below) or (b) remote e-voting during the AGM (as explained at 'para F' below) Instructions for members for attending the AGM through VC/OAVM are explained at 'para G' below.
- B. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on Thursday, September 23, 2021 ('the cut-off date'), shall be entitled to vote in respect of the shares held, by availing the facility of remote e-voting prior to the AGM or remote e-voting during the AGM.
- C. The members can opt for only one mode of remote e-voting i.e. either prior to the AGM or during the AGM. The members present at the Meeting through VC/OAVM who have not already cast their vote by remote e-voting prior to the Meeting shall be able to exercise their right to cast their vote by remote e-voting during the Meeting. The members who have cast their vote by remote e-voting prior to the AGM are eligible to attend the Meeting but shall not be entitled to cast their vote again.
- D. The Board of Directors has appointed Mr. Kapil Dev Vaishishth (Membership No. FCS 5898, C.P No. 5458), Practicing Company Secretary, as the Scrutinizer to scrutinize the e-voting process, in a fair and transparent manner.

INSTRUCTIONS FOR REMOTE E-VOTING PRIOR TO THE AGM

Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. Thursday, September 23, 2021, may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

The remote e-voting period starts on Monday, September 27, 2021 (9.00 a.m. IST) and ends on Wednesday, September 29, 2021 (5.00 p.m. IST). Remote e-voting shall be disabled by NSDL at 5:00 p.m. on September 29, 2021 and members shall not be allowed to vote through remote e-voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The way to vote electronically on NSDL e-voting system consists of 'Two Steps' which are mentioned below:

Step 1: Access to NSDL e-voting website:

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

(A) For Individual Members holding shares in dematerialised form:

For Members holding shares in demat account with NSDL

- **If you are registered for NSDL 'IDeAS' facility**, you are required to follow the below-mentioned steps:
 - (a) Launch internet browser by typing the URL: <https://eservices.nsdl.com> and click on 'Beneficial Owner' tab under the 'IDeAS' section.
 - (b) Insert your existing user ID and password.
 - (c) After login, click on 'Access to e-voting' under e-voting services and you will be able to see the e-voting page.
 - (d) Thereafter, click on 'evote' link available against Nimbus Projects Limited or 'e-voting service provider - NSDL' and proceed to Step 2 to cast your vote.

- **If you are not registered for 'IDeAS',** you are required to follow the below-mentioned steps
- Launch internet browser by typing the URL: <https://www.evoting.nsdl.com> and click on 'Shareholder / Member - Login'.
 - Insert your existing user ID, password / OTP and the verification code as shown on the screen, and agree to the terms and conditions by clicking the box
 - After authentication, you will be re-directed to NSDL e-services website wherein you will be able to see the e-voting page.
 - Thereafter, click on '**e-vote**' link available against Nimbus Projects Limited or '**e-voting service provider - NSDL**' and proceed to Step 2 to cast your vote.

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 or joining virtual meeting & voting during the meeting.

For Members holding shares in demat account with Central Depository Services (India) Limited ('CDSL')

- **If you are registered for CDSL 'Easi / Easiest' facility,** you are required to follow the below-mentioned steps:
- Login at www.cdslindia.com and click on 'New System Myeasi', or launch internet browser by typing the URL: <https://web.cdslindia.com/myeasi/home/login>.
 - Insert your existing user ID and password.
 - After login, you will be able to view the e-voting menu.
 - Thereafter, click on 'evote' link available against Nimbus Projects Limited or '**e-voting service provider - NSDL**' and proceed to Step 2 to cast your vote.
- If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>. Alternatively, the user can also directly access the e-voting page from a link on the home page of www.cdslindia.com with your demat account number and PAN. After OTP based authentication, you will be provided link for 'evoting' against Nimbus Projects Limited or 'e-voting service provider - NSDL'. Click on the

For Members logging in through the websites of their Depository Participants

- Login to your demat account, using the login credentials, through the concerned Depository Participant registered with NSDL / CDSL for e-voting.
- Click on '**e-voting**'. You will be re-directed to NSDL e-services website wherein you will be able to see the e-voting page.
- Thereafter, click on '**evote**' link available against Nimbus Projects Limited or '**e-voting service provider - NSDL**' and proceed to Step 2 to cast your vote.

Important Note: Members who are unable to retrieve their user ID or password are advised to use 'Forgot User ID'/'Forgot Password' option(s) available on the websites of the respective Depositories/Depository Participants.

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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 022-23058542-43

(B) For Non-Individual Members holding shares in dematerialised form and Members holding shares in certificate form:

- Visit the e-voting website of NSDL. Open web browser by typing the 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 'Shareholders' section.
- A new screen will open. You will have to enter your User ID, your Password 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.

IV. Your User ID details will be as per details given below:

- 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, for members holding Ordinary Shares, if folio number is 001*** and EVEN is 117106 then user ID is 117106001***. For members holding 'A' Ordinary Shares, if folio number is 001*** and EVEN is 117106 then user ID is 117106001***).

V. Your password details 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) In case you have not registered your e-mail address with the Company/ Depository, please follow instructions mentioned below in this notice.

VI. 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 your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Physical User Reset Password?" (If you are holding shares 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.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

VII. After entering your password, tick on 'I hereby agree to all Terms and Conditions'.

VIII. Click on 'Login' button.

IX. 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

- I. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting.
- ii. Click on Active Voting Cycles. You will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
- iii. Select 'EVEN' of the Company for casting your vote:
 - (a) EVEN for Shares is 117106.
- iv. Now you are ready for e-voting as the Voting page opens.
- v. 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.

- vi. Upon confirmation, the message 'Vote cast successfully' will be displayed.
- vii. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Viii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

E. General Guidelines for Shareholders for remote e-voting during AGM

1. Institutional/corporate Shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a 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 email to kdonnet10@gmail.com with a copy marked to evoting@nsdl.co.in.
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 to the Frequently Asked Questions ('FAQs') for Members who need assistance before or during the AGM and e-voting user manual for members available on the website www.evoting.nsdl.com under the 'Downloads' section. You can also contact on toll free number: 1800-222-990 and 1800-22-44-30 or Ms. Sarita Mote, Assistant Manager, NSDL, at the designated email IDs: evoting@nsdl.co.in, who will address the grievances related to electronic voting.

F. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members may join the Meeting through Laptops Smartphones, Tablets and iPads for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at secretarial@nimbusgroup.net.
6. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email address secretarial@nimbusgroup.net on or before 5.00 p.m. (IST) on Thursday, September 23, 2021. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.
7. Members who would like to express their views/ask questions as a speaker at the Meeting may preregister themselves by sending a request from their registered email address mentioning their names, DP ID and Client ID/folio number,

at secretarial@nimbusgroup.net between Saturday, September 18, 2021 (9:00 a.m. IST) and Thursday, September 23, 2021 (5:00 p.m. IST). Only those members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

8. In case of any queries you may refer to the Frequently Asked Questions ('FAQs') for Members who need assistance before or during the AGM and e-voting user manual for members available on the website www.evoting.nsdl.com under the 'Downloads' section. You can also contact on toll free number: 1800-222-990 and 1800-22-44-30 or Ms. Sarita Mote, Assistant Manager, NSDL, at the designated email IDs: evoting@nsdl.co.in who will address the grievances related to electronic voting.

2. DECLARATION OF RESULTS ON THE RESOLUTIONS:

The Scrutinizer shall, immediately after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM, submit a consolidated Scrutinizer's report of the total votes cast in favour and against the resolution(s), invalid votes, if any, and whether the resolution(s) has/have been carried or not, to the Chairman or a person authorized by him in writing.

The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.nimbusprojectsLtd.com and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited where the securities of the Company are listed.

Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. September 30, 2021.

Registered Office:

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

Date: August 10, 2021
Place: New Delhi

By Order of the Board of Directors
For Nimbus Projects Limited

Sahil Agarwal
Company Secretary
M. No: A36817

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“ACT”)**Item No. 03:**

M/s. Oswal Sunil & Company, Chartered Accountants, Delhi (ICAI Firm Registration No. 016520N) were appointed as Statutory Auditors of the Company by the members at the 23rd Annual General Meeting (AGM) held on 30th September, 2016 to hold office as Statutory Auditors from the conclusion of 23rd AGM held in the year 2016 till the conclusion of 28th AGM of the Company to be held in the year 2021. In terms of Section 139 of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014 their present term is going to complete on conclusion of the 28th AGM of the Company.

The Board of Directors of the Company, based on the recommendation of the Audit Committee, at its meeting held on August 10, 2021, have decided to recommend the re-appointment of M/s. Oswal Sunil & Company, Chartered Accountants (FRN: 016520N), as the Statutory Auditors of the Company for a second term of 5 (five) years from the conclusion of the 28th Annual General Meeting until the conclusion of the 33rd Annual General Meeting of the Company.

In accordance with Section 139(2) of the Companies Act, 2013 and Rule 6 of the Companies (Audit and Auditors) Rules, 2014, M/s. Oswal Sunil & Company is eligible for re-appointment for a term of 5 (five) financial years. In accordance with the provisions of Section 139 and Section 141 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the Company has also received consent letter and eligibility certificate from M/s. Oswal Sunil & Company to act as the Statutory Auditors of the Company. The terms and conditions of re-appointment are as under:

Term of Appointment	5 (Five) years from the conclusion of 28 th AGM till the conclusion of 33rd AGM of the Company.
Proposed Audit Fees	Fixed audit fee of Rs. 2,50,000/- (Rupees Two Lakh Fifty Thousand Only) for the financial year 2021–2022. The proposed fees is based on knowledge, expertise, industry experience, time and efforts required to be put in by M/s. Oswal Sunil & Company during their association with the Company. On the recommendation of the Audit Committee, the proposed audit fees for next financial years of their tenure shall fixed by the Board of Directors of the Company in consultation with the Auditors. The fees for services in the nature of limited review, statutory certifications and other professional work will be in addition to the audit fee mentioned above and will be decided by the management in consultation with the Auditors.
Reason for Change / appointment	Re-appointment of retiring auditors.

A brief profile of M/s. Oswal Sunil & Company is annexed hereto for your reference and evaluation:

Sr. No.	Particulars	Details
1.	Brief Profile	M/s. Oswal Sunil & Company is a professional Chartered Accountancy firm founded in year 1999 and having experience of 22 years. Its peer review certificate is valid till 30/04/2024. Partners of the firm have rich experience in the field of auditing including audit of banks, financial institutions, and insurance companies and various types of government, public and private concerns. The firm focuses on legal compliances, improving internal control system of an organization and highlighting cost reduction measures. The firm provides wide range of business advisory services pertaining to tax planning and compliances for corporate bodies, firms and individual assessee. The firm has good experience in formalizing and implementing MIS Reporting System, Statutory Compliance Monitoring Mechanism and Fixed Assets Management, Advisory & Outsourcing. The Auditors' firm offer variety of taxation related services ranging from tax planning, preparing tax returns, representation in assessments/appeals at various levels and revalidation of tax consequences of existing & prospective business arrangements. Further, the firm facilitates clients in obtaining regulatory approvals, clarifications / dispensations. Firm handles matters relating to Direct Tax, Indirect Tax including GST, Corporate Compliances etc.

None of the Directors or Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise in the said Resolution.

The Board recommends the resolution as set out in the Item No. 3 of accompanying notice for the approval of members of the Company as an Ordinary Resolution.

Item No.04:

Based on recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors of the Company (hereinafter 'the Board') at its meeting held on August 10, 2021 has decided to propose the appointment of Mr. Rajeev Kumar Asopa (DIN: 00001277) as a Non-Executive -Non Independent Director, liable to retire by rotation, before the members of the Company at the 28th Annual General Meeting of the Company.

In terms of Section 160(1) of the Companies Act 2013 (hereinafter 'the Act'), the Company has also received a notice in writing from a member proposing his candidature for the office of the Director. The Company has received a consent in writing from Mr. Rajeev Kumar Asopa to act as a Director of the Company. He has also submitted a declaration to the effect that he is not debarred from appointing/holding the office of Director pursuant to any order issued by the Securities and Exchange Board of India (SEBI) or by any order of other authorities and he is eligible to be appointed as a Director in terms of Sections 164 and 167 of the Act.

The relevant details relating to his appointment as required under the Act, the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and the Secretarial Standard-2 on General Meetings are provided as an "Annexure 1" to this Notice. Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. Rajeev Kumar Asopa on the Board of the Company and accordingly the Board recommends an Ordinary Resolution set out at Item No. 4 of the accompanying Notice for approval of the members.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Rajeev Kumar Asopa, are in any way concerned or interested financially or otherwise in the Resolution. He is not related to any director, promoters or KMP and doesn't hold any share in the Company.

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**

**Sahil Agarwal
Company Secretary
M. No: A36817**

Date: August 10, 2021

Place: New Delhi

Annexure- I

DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING SCHEDULED TO BE HELD ON SEPTEMBER 30, 2021

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Clause 1.2.5 of Secretarial Standard 2 on General Meeting]

Name	Mr. Bipin Agarwal	Mr. Rajeev Kumar Asopa
Date of birth	01.11.1965	01.07.1967
Age	55 years	54 Years
DIN	00001276	00001277
Qualification	B.Com(H) and Fellow Member of Institute of Company Secretaries of India	B.Com and Fellow Member of Institute of Company Secretaries of India
Details of remuneration sought to be paid	Rs. 60,00,000/- (Rupees Sixty Lakhs only) per annum as Managing Director of the Company	He is entitled to get sitting fee for attending board and committee meetings as applicable to non-executive directors.
Nationality	Indian	Indian
Expertise in specific functional areas	Mr. Bipin Agarwal is a Fellow Member of the Institute of Company Secretaries of India. He has an extensive experience in advisory, consulting and syndication services for corporate and possesses expertise in construction, real estate and infrastructure development. He is a dynamic business entrepreneur and has experience in Portfolio Management, finance and Corporate Restructuring.	Mr. Rajeev Kumar Asopa is a Fellow Member of the Institute of Company Secretaries of India. He has 26 years rich and diverse experience in area of finance, secretarial & legal compliances.
Date of first appointment on the Board of the Company	01.09.2000	N.A.
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	Re-appointment as Director liable to retire by rotation. He was appointed as Managing Director of the Company for a term of 3 (three) consecutive years with effect from 31st August, 2019 up to 30th August, 2022 with a remuneration and/or perquisites of Rs. 60,00,000/- per annum (payable monthly remuneration of Rs. 5,00,000/-) and his directorship shall be liable to retire by rotation.	Appointment as Non-Executive Non Independent Director of the Company from the date of 28th AGM and his directorship shall be liable to retire by rotation.
Last drawn remuneration, if applicable	Rs. 60,00,000/- per annum	Nil
No. of Board meetings attended during the year 2020-21	5	N.A.
Directorship held in Indian Companies	1. Nimbus Projects Limited 2. IITL Projects Limited 3. Industrial Investment Trust Limited 4. Nimbus (India) Limited 5. Nimbus Propmart Private Limited 6. Capital Infraprojects Private Limited 7. Nimbus Multicommodity Brokers Private Limited	1. Capital Infraprojects Private Limited

	8. N.N. Financial Services Private Limited 9. Urvashi Finvest Private Limited 10. Gupta Fincaps Private Limited 11. IIT Investrust Limited 12. IIT Insurance Broking and Risk Management Private Limited 13. World Resorts Limited		
Name(s) of the other Companies in which Directorship held including membership /chairman of any committee Membership/Chairmans hip of Committees in the Companies	Name of Company	Committee	N.A.
	IIT Investrust Limited	Chairman- Audit Committee	
	IIT Insurance Broking Risk Management Pvt. Ltd.	Chairman- Audit Committee	
	World Resorts Limited	Member- Audit Committee	
Number of Shares held in the Company	679554 Equity Shares (6.27%)		NIL
Relationship with other directors, Manager, key managerial personnel of the Company.	Not related to any Directors and Key Managerial Personnel of the Company.		Not related to any Directors and Key Managerial Personnel of the Company.

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**
**Sahil Agarwal
Company Secretary
M. No: A36817**
Date: August 10, 2021**Place: New Delhi**