



**ANNUAL REPORT
2010 - 2011**

A - 203, Bhoomi Utsav CHS,
M. G. Road, Near Kala Hanuman Temple,
Kandivali(W), Mumbai - 400067.

Tel: 022 - 28051151

Email: nimbus_industries@rediffmail.com

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BOARD OF DIRECTORS

Bharat Merchant
Sandip Sheth
Nimish Thakore
Rajesh Bhagat

REGISTERED OFFICE :

A-203, Bhoomi Utsav CHS Ltd.
M. G. Road, Kandivali(W)
Mumbai - 400 067
Tel: 022 - 28051151
Email: nimbus_industries@rediffmail.com

ANNUAL GENERAL MEETING

Day : Friday
Date : Sept.30, 2011
Time : 11.00 a.m.

AUDITORS

M/s. N. L. Upadhayaya & Co.
Chartered Accountants
202, 2nd Floor, Suchitra Enclave
Maharashtra Nagar,
Borivali (W)
Mumbai-400092

BOOK CLOSURE

28.09.2011 to 30.09.2011
(Both days Inclusive)

REGISTRAR AND TRANSFER AGENT

M/s. Purva Share Reg. India Pvt. Ltd.
9 – Shiv Shakti Ind. Estate,
J.R. Boricha Marg, Opp Kasturba Hospital,
Lower Parel (E), Mumbai – 400011
Email: purvashr@mtnl.net.in

Compliance officer

Mr. Sanjay Shedge
Tel: 022 - 28051151
Email: nimbus_industries@rediffmail.com

1 Brief Profile

Name : Nimbus Industries Limited (NIL)

Registered Office : A – 203, Bhoomi Utsav,
M. G. Road, Kandivali(W),
Mumbai - 400067
Tel: 022 – 28077306

Date of Incorporation : 17th January 1975

Directors :

Name	Designation
Mr. Nimish Thakore	Managing Director
Mr. Rajesh Bhagat	Director
Mr. Sandip Sheth	Director
Mr. Bharat Merchant	Director

Constitution : Public Limited Company

Sector : Trading of Textile, Steel and Allied Products

2 Background

The Company was originally incorporated in the name of SHREEKANT PROPERTIES AND INVESTMENTS PVT.LTD on January 17, 1975 in the State of Maharashtra. The Company was converted into a Public Limited Company & the name was changed to SILVERCLOUD TEA INDUSTRIES LIMITED on 18th June 1992 and Fresh Certificate of Incorporation obtained from the Registrar of Companies, Maharashtra at Mumbai. The name of the Company was further changed to SILVERCLOUD INDUSTRIES LIMITED on 6th January 1993 & Fresh Certificate of Incorporation obtained from ROC Maharashtra at Mumbai. The Company name was changed to reflect the then present business activities of Company.

Since Incorporation, no business activities were carried out till 1978. From 1978 the Company was carrying out business of investing & fund lending till the year 1986. Thereafter, the Company decided to diversify into trading of Agri and non Agri based products. However, due to unsatisfactory performance in the salt business the Company started trading in Tea from 1991 onwards. At present, the Company is engaged in the trading of Textiles, steel and allied products. It has achieved a direct sales network in the state of Mahatrastra. As of date the Company has not been engaged in the manufacturing activates.

NIL came out with its maiden public issue of Equity Shares during 1993 and NIL shares are presently suspended on the BSE, NIL shares will be re-listed very soon on BSE as all formalities in accordance with BSE requirements already completed.

Originally NIL was promoted by Mr. Subash Chandra Rana, Mr. Vikram Kamani and Mr. Pawan Kumar Das. NIL in the year 1992 was taken over by Mr. Nimish Thakore (present promoter) and his ASSOCIATES.

Due to initial teething problems, cost overrun & high interest cost, the Company incurred huge losses over the years. However, the company during the year 2007-08 successfully turned around its operations.

After continuous efforts, the company for the first time has reported book profit in 2006-07. The company has made book profit from last consequent 5 years. In last financial year (i.e. – 2009–10) company has wiped off their total business loss and started building Net–Worth from coming financial year (i.e. – 2010-11).

NIL is a professionally managed Company with strong entrepreneurship and entrepreneurship drive focused on customer satisfaction and driving shareholder value.

3 Products, Markets & Brands

Categories of products manufactured by the company are:

Category	Products	Market & Brand
<i>Textiles</i>	<ul style="list-style-type: none">• Dyed Fancy Fabrics 60GSM, NET, Viscose, Georgette• Zari Kasab	Domestic Wholesale
Steel	◆ Non – Alloy Steel TMT Bars	Domestic Wholesale
Plastic	◆ LDPE Granules	Domestic Wholesale

NOTICE

NOTICE is hereby given that the next Annual General Meeting of the members of Nimbus Industries Ltd. will be held at its Registered Office of the Company at A-203, Bhoomi Utsav CHS Ltd, M. G. Road, Kandivali(W), Mumbai - 400067, on Friday 30th September 2011 at 11.00 a.m. to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2011 and the P&L a/c. for the year ended that date together with the Reports of Auditor's and Director's thereon.
2. To appoint a Director in place of Mr. Sandip Sheth, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint the Auditors to hold the office from the conclusion of this AGM until the conclusion of the next AGM of the Company and to fix their remuneration.

SPECIAL BUSINESS

4. To consider and if thought fit, to pass the following resolution with or without modification(s), as an ordinary resolution.

"Resolved that Mr. Bharat Merchant, who was appointed as an Additional Director of the Company on 26-10-2010 pursuant to the provisions of Section 260 of the Companies Act, 1956 and who holds such office up to the date of ensuing Annual General Meeting of the Company and in respect of whom the company has received a notice in writing from a member under section 257 of the Companies Act, 1956 proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation."

Place: Mumbai
Date: 02-08-2011

By order of the Board
For, Nimbus Industries Ltd.
SD/-
(Nimish Thakore)
Chairman

NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member.
2. The Proxy form should be deposited at the registered office of the Company not less than forty eight hours before the meeting.
3. Share Holders are requested to intimate change in their address, if any, immediately.
4. The Register of Members and Share Transfer Book of the Company will remain closed from 28-09-2011 to 30-09-2011 (both days inclusive).

DIRECTORS REPORT

To,
The Members,
Nimbus Industries Ltd.
Mumbai, Maharashtra

Your Directors have pleasure in presenting before you the ANNUAL REPORT of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2011.

FINANCIAL RESULTS	2010-2011	2009-2010
Turn Over	2,078,421,530	689,958,901
Profit (Loss) Before Tax	6,243,169	3,736,642
Provision for Taxation	2,000,000	1,155,000
Profit (Loss) After Tax	4,243,169	2,581,642

OPERATIONAL HIGHLIGHTS

During the year under review, company has posted a turnover of Rs. 207.84 Cr. as against previous year turnover of Rs. 68.99 Cr. registering about 300% growth. Company has made significant efforts in creation of market and name for its quality products and prompt delivery. Further to report that Company is taken serious initiatives for development of business and make dent in market share through excellent marketing strategies. Your directors are therefore, confident of coming out with significant growth in the future years.

PUBLIC DEPOSITS

During the year under review the Company did not accept deposits in terms of Section 58A of the Companies Act, 1956 and pursuant to the provision of the Non-Banking Financial Companies (Reserve Bank) Direction 1997.

DIRECTORS

Mr. Sandip Sheth, Director of the company retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment. The brief resume and other details of directors, who are to be re-appointed as stipulated under clause 49 (IV) (G) of the listing agreement, are furnished in the corporate Governance Report forming part of the Annual Report. During the year no changes had taken place in the constitution of the Board of Directors of the Company.

AUDITORS

M/s. N. L. Upadhyaya, Chartered Accountants, Mumbai, the Auditors of the Company retires at the conclusion of this Annual General Meeting. They are eligible for reappointment and indicated their willingness to act as an Auditor, if appointed and the appointment shall be in the limits prescribed under the provision of the Companies Act, 1956.

PARTICULARS OF EMPLOYEES

There was no employee in the Company whose particulars are required to be furnished as per section 217 (2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975 as amended upto date.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING/OUTGOING

The operations of the company are not energy-intensive. However adequate measures have been taken to reduce energy consumption by using energy efficient computers and equipments with the latest technologies. Your company constantly evaluates new technologies and invests in them to make its infrastructure more energy-efficient.

During the year under review the Company has no foreign exchange earnings and outgo.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors hereby report that:

- (a) In the preparation of annual accounts, the applicable accounting standards have been followed;
- (b) Appropriate accounting policies have been selected and applied consistently and judgments and estimates made that are responsible and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March 2011;
- (c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities:
- (d) Annual accounts have been prepared on a going concern basis.

CORPORATE GOVERNANCE AND COMPLIANCE

A report on corporate governance along with Management Discussion and Analysis is annexed to this report as Annexure. Certificate from Statutory Auditors with regards to the compliance of the corporate governance, as stipulated in Clause 49 of the Listing Agreement, by the company is annexed to this report.

The company has fully complied with all mandatory requirements prescribed under Clause 49 of the listing agreement. In addition, the company has also implemented some of the non mandatory provisions of Clause 49.

ACKNOWLEDGEMENT

The Board of Directors takes this opportunity to thank its Bankers and authorities for the Co-operation and support by them from time to time in the operation of the company during the year. The Board also places on record its deep appreciation for the contribution made by the employees at all levels.

Place :Mumbai
Date : 02-08-2011

By order of the Board
For Nimbus Industries Ltd
SD/-
(Nimish Thakore)
Chairman

ANNEXURE –A to the Director’s Report for the year ended 31st March, 2011.

REPORT ON CORPORATE GOVERNANCE

1. COMPANY’S PHILOSOPHY

The Company firmly believes that corporate governance and compliance practices are of paramount importance in order to maintain the trust and confidence of the stakeholders and clients of the Company and the unquestioned integrity of all personnel involved or related to the Company. To ensure transparency, fairness and objectivity in an organisation’s functioning, the Company has proactively adopted best practices with regard to corporate governance and compliance, which are ahead of regulatory requirements. The Company’s policy on compliance with external regulatory requirements is backed by stringent internal policies and principles to ensure, inter-alia, priority to clients’ interest over proprietary interest, maintenance of confidentiality of client information and prevention of insider trading.

2. BOARD OF DIRECTORS

The Board of Directors of the Company consists of Four Directors including two independent directors and chairman of Board is Non- Executive. The Company does not have any pecuniary relation or transaction with Non-Executive Independent Directors during the year under review.

Appointment/Reappointment of Directors

Mr.Sandip Sheth, Director of the company retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment. The brief resume and other details of director seeking re-appointment is given below.

Mr.Sandip Sheth:, aged 49 years is a post graduate in commerce and has wide experience in the field of management and administration.

Board procedure

A detailed Agenda folder is sent to each Director in advance (generally before 7 to 10 days) of Board and committee meetings. To enable the Board to discharge its responsibilities effectively, the Chairman briefed the Board at every meeting on the financial performance of the Company up to last completed month as against the budget/revised budget of the year. Presentations are made by the Chairman about the financial, operational performance and market scenario. The Board also reviewed:

- Strategy and business plans
- Annual operating and capital expenditure budgets
- Investment plans of the company
- Compliance with statutory/regulatory requirements and review of major legal issues.
- Adoption of quarterly / half yearly / annual results (after recommendation of Audit Committee where required).
- Significant labor problems
- Major accounting provisions and write-offs.
- Details of joint venture or Collaboration Agreement

Composition, Category of Directors and their other directorship and Membership / Chairmanship of Committees

Sr No	Name of the Director	Category	Number of other		
			Director-ships	Committee Memberships	Committee Chairmanships
1.	BHARAT MERCHANT	IND. DIRECTOR	-	-	-
2.	SANDIP SHETH	NON-EXE. DIRECTOR	2	-	-
3.	NIMISH THAKORE	IND. DIRECTOR	5	1	1
4.	RAJESHBHAI BHAGAT	NON-EXE DIRECTOR	-	-	-

During the year 4 Board Meetings were held on 20-04-2010, 02-08-2010, 14-11-2010 and 02-02-2011. The Board was present with the relevant and necessary information. None of the Director is a member of more than 10 committees or acting as Chairman of more than 5 committees across all companies in which he is a director. The attendance at the Board Meeting during the year and at the last Annual General Meeting was as follows:

SR.	NAME OF DIRECTORS	NO. OF BOARD MEETING ATTENDED	ATTENDENCE AT THE AGM HELD ON 30-09-2010
1.	BHARAT B. MERCHANT	2	NO
2.	SANDIP B. SHETH	3	NO
3.	NIMISH THAKORE	4	YES
4.	RAJESH BHAGAT	4	YES

3. AUDIT COMMITTEE

Audit Committee is duly constituted and consists of 3 Directors, and one of the independent director as chairman. All members of Audit Committee are financially literate and 2 Directors out of 3 has financial management expertise as required for member of Audit Committee as stipulated in Clause 49 of the Listing Agreement. The Details of Audit Committee meetings held during the year April 2010 to March 2011 and the attendance of the Audit Committee Members are as under:

SR.	DIRECTOR NAME	CATEGORY	NO OF MEETING HELD ATTENDED	
1.	BHARAT MERCHANT	INDEPENDENT DIRECTOR	4	2
2.	SANDIP B. SHETH	DIRECTOR	4	3
3.	NIMISH THAKORE	CHAIRMAN	4	4

Terms of Reference:-

The terms of reference for the audit committee as laid down by the Board include the following:-

- (i) Overseeing the Company’s financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- (ii) Recommending the appointment and removal of statutory auditor, fixation of audit fee and also approval for payment for any other services.
- (iii) Reviewing with management, the quarterly, half yearly and annual financial statements before submission to the Board, focusing primarily on any changes in accounting policies and practices; major accounting entries based on exercise of judgment by management; qualifications in draft audit report; significant adjustments arising out of audit; the going concern assumption; compliance with accounting standards; compliance with stock exchange and legal requirements’ concerning financial statements; any related party transaction i.e. transactions of the Company of material nature, with promoters or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of Company at large.
- (iv) Reviewing with the management, statutory and internal auditors, the adequacy of internal control system and ensuring compliance therewith.
- (v) Discussions with statutory auditors before the commencement of the audit about the nature and scope of audit as well as have post-audit discussion to ascertain any areas of concern.
- (vi) Reviewing the Company’s financial and risk management policies.
- (vii) To review the functioning of the Whistle Blower Policy adopted by the Company.
- (viii) To review report on Management Discussion & Analysis of Financial Condition and Results of operation, to be included in the Company’s Annual Report to its Shareholders.

4. REMUNERATION COMMITTEE

This is a non-mandatory requirement. The company has constituted a Remuneration Committee to decide and fix payment of remuneration and sitting fees to the Directors of the Company. At present no sitting fees are being paid.

The Remuneration Committee consists of Mr. Nimish Thakore, Chairman, Mr. Bharat Merchant, Independent Director and Mr. Rajesh Bhagat. Two meeting of the committee held during the year under review.

SR.	DIRECTOR NAME	CATEGORY	NO OF MEETING HELD ATTENDED	
1.	BHARAT MERCHANT	INDEPENDENT DIRECTOR	2	2
2.	RAJESH BHAGAT	DIRECTOR	2	2
3.	NIMISH THAKORE	CHAIRMAN	2	2

5. SHARE HOLDER'S GRIEVANCE AND SHARE TRANSFER COMMITTEE

Composition:-

The said committee comprises of Sandip Sheth, Director, Mr. Bharat Merchant, Independent Director and Mr. Rajesh Bhagat. There are 4 meetings held during the year.

SR.	DIRECTOR NAME	CATEGORY	NO OF MEETING HELD ATTENDED	
1.	BHARAT MERCHANT	INDEPENDENT DIRECTOR	4	2
2.	RAJESH BHAGAT	DIRECTOR	4	4
3.	SANDIP SHETH	CHAIRMAN	4	4

The Committee has delegated the authority to an officer of the Company who attends to share transfer formalities at least once in a fortnight.

Terms of reference:-

To look into the redressal of the share holders complaints in respect of any matter including transfer of shares non receipt of annual report, non receipt of declared dividend etc.

Compliance Officer:-

The company has designated Mr. Sanjay Shedge as Compliance Officer.

Summary of Investors' Complaints:-

During the year no complaints were received from the share holders.

Annual General Meeting:-

The Annual General Meeting (AGMs) of the company has been held at the following places in the last three years.

YEAR	DATE	TIME	VENUE
2007 - 08	30-09-2008	5.00 P.M	12 A, Western India House, Sir P. M. Road, Mumbai-400001
2008 - 09	30-09-2009	5.00 P.M	12 A, Western India House, Sir P. M. Road, Mumbai-400001
2009 - 10	04-09-2010	11.00 A.M	B, 602, Sahyog Apartment, S. V. Road, Kandivli-West Mumbai400067

No special resolution passed through postal ballot during the year.

No special resolution on matters requiring postal ballot are placed for share holders approval at this meeting.

6. DISCLOSURES REGARDING RELATED PARTY TRANSACTIONS:-

There was no transaction by the company of material significance with related parties i.e. its Promoters, Directors of Companies or the Management or their relatives during the year which may have potential conflict with interest of the Company at large.

7. MEANS OF COMMUNICATION:

(i) The periodical unaudited / audited financial results are published in Free Press Journal (English) and Sakal (Marathi) as required under the Listing Agreement. All financial and other vital information is promptly communicated to the stock exchanges on which company's shares are listed.

(ii) The Management Discussion and Analysis report prepared by the management and forming part of the Annual Report is separately attached.

8. GENERAL INFORMATION FOR SHAREHOLDERS:

(a) Regd. Office:- A – 203, Bhoomi Utsav CHS, M. G. Road,
Near Kala Hanuman Temple,
Kandivali(W), Mumbai – 400067.

(b) Date, Time, and Venue of Annual General Meeting:-
30th September, 2011 at 11.00 A.M. at
A – 203, Bhoomi Utsav CHS, M. G. Road,
Near Kala Hanuman Temple,
Kandivali(W), Mumbai – 400067.

(c) Financial Reporting for the quarter ending:-

JUNE 30	: END JULY
SEPT 30	: END OCTOBER
DEC 31	: END JANUARY
MARCH 31	: END APRIL

(d) Date of Book Closure:

28.09.2011 to 30.09.2011 (both days inclusive)

(e) Listing Details:

Company's shares are listed on Bombay stock exchange and the scrip code is 530971.

(f) Market price data:

The trading of the equity shares of the company is suspended at the end of the year 2002 and continues to be suspended during the financial year. The Company has since applied to BSE for re-listing of its equity shares.

(g) Shareholding Pattern as on March 31st, 2011

Description	Folios	Number of Shares	% of Total
Promoters	5	655600	17.20
Independence Directors & Relatives	0	0	0
Mutual Fund	0	0	0
Body Corporate	23	157800	4.14
FII's	0	0	0
NRI's	0	0	0
HUF	0	0	0
Individuals / Trust	1354	2997200	78.66
Clearing Member	0	0	0
Total	1383	3810700	100

(h) Registrar And Transfer Agent:

PURVA SHARE REG. INDIA PVT. LTD
 9 – Shiv Shakti Ind. Estate,
 J.R. Boricha Marg, Opp Kasturba Hospital,
 Lower Parel (E), Mumbai – 400011

(i) Share Transfer System:

The Company has a Share holders/ Investors grievance Committee who looks after share transfer job by meeting at regular intervals depending upon the receipt of the shares for transfer.

(j) Investor Services:

The Company has not received any complaints from the shareholders/investors during the year.

(k) DEMATERIALISATION OF SHARES AND LIQUIDITY :

The Company has appointed registrar & share transfer agent for electronic connectivity whose name & address has been given on the first page of Annual Report. The Company has also entered into MOU with CDSL & NSDL for electronic connectivity

DISPOSAL OF INVESTOR GRIEVANCES

The average time required by the Company for the redressal of routine investor grievances is estimated to be seven working days from the date of receipt of the complaint. In case of non-receipt routine complaints and where external agencies are involved. The Company will strive to redress these complaints as expeditiously as possible.

CODE OF CONDUCT

The Company's Board of Directors has adopted the code of conduct which governs the conduct of all directors /employees. All Directors and senior management personnel have affirmed compliance with respective codes for the year ended on 31st March 2011.

IMPLEMENTATION OF NON-MANDATORY CORPORATE GOVERNANCE REQUIREMENTS

The company has implemented the following non-mandatory requirements as stated in clause 49 of the listing agreement with respect to Corporate Governance:-

- (i) Remuneration Committee:- Details have been given herein above.
- (ii) Whistle Blower policy:- Under this policy employees of the Company can report to the management about unethical behavior, actual or suspected fraud or violation of code of conduct or ethics policy. It is the company's policy to insure that the Whistle Blower are not victimized or denied direct access to the chairman of the Audit Committee. The existence of said policy mechanism has been communicated to all employees.

MANAGEMENT DISCUSSION AND ANALYSIS

Company is mainly operating into the Trading of Textiles and chemicals. The key issues of the Management Discussion and Analysis are given below.

(a) Industry Structure and Developments

The Textile sector is showing excellent potential on back-up of increased purchasing capacity of middle income group and rural population. Even though poor monsoon hit agricultural income, increased social schemes and other activities supported the rural income and in turn supported the textile sector in general.

General slump down in chemical industry during last year continues and the same may persist for few more years.

(b) Strength

Qualified professionals under an efficient Board of directors gives the company an edge over the competitors and a team of executives is the major strength of the Company.

Company is known from its reputation which the company has earned due to its quality business and cordial relation with its clients and presently the company is trying to expand its business into other areas.

(c) Comment on Current year's performance

Receipts	: The current financial year turnover is 207.84 Cr.
Operating Expenses	: The operating Expenses are well under control.
Profit before tax	: Company earned a profit before tax of Rs.42.43 Lacs
Taxation	: Rs.20.00 Lacs is Provided for taxation.
Debtor/Sales	: Debtors are reasonable and realization period has decreased due to the policy of the Company.

d) Opportunities and Threats

We operate in a market characterized by swift changes and convergence. We face formidable competition in every aspect of our business; particularly from companies that seek to connect people across geographies over IP based communication and collaboration on multiple platforms. We do face competition from other traders domestically and internationally.

Your company however, has a well-integrated platform that will ensure we stay ahead of the curve. We are augmenting features and products to our existing products and own the complete value chain of products and services we address.

(e) Segment wise performance

The business of the Company falls under a single segment i.e. Trading on textile and chemicals for the purpose of Accounting Standard AS-17.

(f) Outlook

The Company is making all efforts to accelerate growth of its business. It expects to improve its position in the market by focusing on technologically advanced and more profitable products/market segments and working aggressively in the areas of productivity, efficiency and cost reductions.

(g) Risk and concerns

The market penetration by new entrants in the Company's business area and the strong hold of existing Big players in the market places hurdles in the growth path of the Company. However the company is aggressively using well talented employees and personal to establish new business areas and to develop existing market.

(h) Internal control system

Internal audit and other controls have been found to be adequate. These are reviewed periodically by the Audit Committee and found satisfactory.

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To
The Board of Directors,
Nimbus Industries Limited

We have reviewed the records concerning the Company's compliance of conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement entered into, by the Company, with the Stock Exchanges of India, for the F.Y ended on 31st March 2011.

The compliance of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

We have conducted our review on the basis of the relevant records and documents maintained by the Company and furnished to us for the review, and the information and explanations given to us by the Company.

Based on such a review to the best of our information and according to the explanations given to us, in our opinion, the company has complied with the conditions of Corporate Governance, as stipulated in Clause 49 of the said listing agreement.

On the basis of certificate issued by the company and the Minutes of meetings of the Shareholders/ Investors Grievance Committee of the Company, we state that, there were no investor grievances pending against the Company for a period exceeding one month.

We further state that, such compliance is neither an assurance as to the future viability of the Company, nor as to the efficiency of effectiveness with which the management has conducted the affairs of the Company.

PLACE: MUMBAI
DATE: 02-08-2011

For, N. L. Upadhayaya & Co.
CHARTERED ACCOUNTANTS
Firm Registration No. 11165W
Sd/-
N. L. Upadhayaya
PROPRIETOR
M No.35535

DECLARATION UNDER CLAUSE 49(I)(D) OF THE LISTING AGREEMENT FOR COMPLIANCE WITH THE CODE OF CONDUCT

As per the requirements of clause 49 of the listing agreement with the stock exchanges, the company has laid down a code of conduct for its Board of directors and senior management.

I, Sandip Sheth, Director of the company confirm the compliance of this code of conduct by myself and other members of the Board of directors and senior management personnel as affirmed by them individually.

Place: Mumbai
Date: 02-08-2011

For Nimbus Industries Limited

Sd/-
(Sandip Sheth)
Director



AUDITOR'S REPORT

To,
The Members of
NIMBUS INDUSTRIES LIMITED

1. We have audited the attached Balance Sheet of **NIMBUS INDUSTRIES LIMITED**, as at 31st March 2011 and the Profit & Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in Annexure referred to in Paragraph 3 above, we report that:
 - a. Note NO. 4 of the notes to the accounts that balance of Sundry Debtors, Sundry Creditors, Loans & Advances are subject to confirmation and Reconciliation.
 - b. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - c. In our opinion, proper books of account as required by law have been kept by the company so far as appear from our examination of those books;





N.L. Upadhyaya & Co.

Chartered Accountants

202, 2nd Floor, Suchita Enclave, Maharashtra
Nagar, Borivali (West), Mumbai - 400 092.

Mobile: 9820295006

E-mail : nakullupadhyaya@yahoo.com

- d. In our opinion, the Balance Sheet, Profit & Loss Account and cash flow statement dealt with by this report comply with accounting standards referred to in subsection 3(c) of 211 of the Companies Act, 1956. with the books of account;
- e. On the basis of the written representations received from the Directors as on 31st March, 2011 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2011 from being appointed as a Director in terms of clause (g) of subsection (1) of Section 274 of the companies Act, 1956.
- f. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
 - i. In the case of the Balance Sheet, of the "state of affairs" of the company as at 31st March, 2011; and
 - ii. In the case of Profit & Loss Account, of the "Profit" for the year ended on that date.
 - iii. In the case of Cash Flow Statement, of the cash flows for the period ended on that date.

**For, N. L. Upadhyaya & Co.
Chartered Accountants
Firm Registration No. 11165W**



N. L. Upadhyaya

**(N. L. Upadhyaya)
Proprietor**

Membership No. 35535

**Place: Mumbai
Date: 02.08.2011**

ANNEXURE TO AUDITORS' REPORT

- 1 I) The Company has maintained proper records showing full particulars and assets being of intangible nature can not be physically verified.

II) The Company has not disposed off any of its fixed assets during the year.
- 2 Since the Company does not have inventories during the year under report, clause 4(ii) of the Companies (Auditors Report) Order, 2003 is not applicable.
- 3 The Company has granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956 and to companies under the same management as defined under Sub-section (1b) of sec 370 of the Companies Act, 1956 and in our opinion, the terms and conditions are prima facie not prejudicial to the interests of the Company
- 4 The Company has taken loans, secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956 and in our opinion the terms & conditions are not prejudicial to the interests of the Company.
- 5 In our opinion and according to the information and explanations given to us, there are adequate internal control procedure commensurate with the size of the Company and nature of its business. During the course of audit we have not observed any major weakness in internal controls.
- 6 According to the information and explanations given to us, there are no Contracts or arrangements that needs to be entered in the register maintained under section 301 of the Companies Act, 1956.
- 7 The Company has not accepted any deposits from the public and consequently the provisions of section 58A and 58AA or any other relevant provision of the Act and the rules framed there under and the directives issued by the Reserve Bank of India are not applicable.



- 8 In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- 9 To the best of our knowledge and according to the information and explanations given to us Central Government has not prescribed maintenance of cost records under section 209(1) (d) of the Companies Act, 1956.
- 10 i) According to the records of the Company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other Statutory dues, wherever applicable, have been regularly deposited with appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2011 for a period of more than six months from the date they became payable except to the extent that the Company has not deposited fully the Income Tax as computed by it to the Income Tax Department for Assessment years 2009-10, 2010-11 and 2011-12.

ii) To the best of our knowledge and according to information and explanations provided to us, the Company has no disputed dues under income Tax.
- 11 The Company has accumulated losses at the end of the financial year but has not incurred cash losses in the current and immediately preceding financial year.
- 12 In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to the debentures holders. Further the Company has not borrowed any amounts from the financial institutions or banks during the year under audit.
- 13 In our opinion and according to the explanation given to us and based on the information available, no loans and advances have been granted by the company on the basis of security by way of pledge of shares, debentures and other securities.
- 14 In our opinion, the company is not a chit fund / nidhi / mutual benefit fund / society. Therefore, Clause 4(xiii) of the companies (Auditors' Report) Order 2003 is not applicable to the Company.
- 15 The company has maintained proper records of transactions and contracts and made timely entries therein respects of investments made by the company. The company's investments are held in its own name.



- 16 The Company has not given any guarantees for loans taken by others from any bank or financial institutions.
- 17 The Company has not taken any term loans during the year.
- 18 According to the information and explanations given to us and on overall examinations of the Balance Sheet of the Company, we report that the Company has not raised short terms funds during the year from any financial institution / Bank.
- 19 During the year, the Company has not made any preferential allotment of shares to a parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
- 20 During the year covered by our report, the Company has not raised any monies by way of issue of Secured debentures.
- 21 The Company has not raised any monies by way of Public Issue during the year.
- 22 As per the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

**For, N. L. Upadhyaya & Co.
Chartered Accountants
Firm Registration No. 11165W**



Nalal Upadhyaya

**(N. L. Upadhyaya)
Proprietor**

Membership No. 35535

**Place: Mumbai
Date: 02.08.2011**

NIMBUS INDUSTRIES LTD.
BALANCE SHEET AS AT 31ST MARCH,2011

PARTICULARS	SCH	AS AT 31.3.2011 RS.	AS AT 31.3.2010 RS.
<u>SOURCES OF FUNDS:</u>			
<u>SHAREHOLDER FUNDS:</u>			
<u>SHARE CAPITAL</u>	A	38,107,000	38,107,000
SHARE APPLICATION MONEY			
RESERVES & SURPLUS	B	473,340	473,340
		<u>38,580,340</u>	<u>38,580,340</u>
<u>BORROWED FUNDS</u>			
INTER CORPORATE DEPOSITS	C	72,754,281	27,173,000
		<u>111,334,621</u>	<u>65,753,340</u>
<u>APPLICATION OF FUNDS:</u>			
<u>FIXED ASSETS</u>	D	14,452,133	14,452,133
<u>INVESTMENTS (AT COST)</u>	E	175,930,000	59,700,000
<u>CURRENT ASSETS, LOAN & ADVANCES</u>			
SUNDRY DEBTORS	F	612,479,238	283,638,185
CASH & BANK BALANCES		15,524,240	626,662
LOANS & ADVANCES		235,170,342	66,290,000
OTHER CURRENT ASSETS		1,204,860	80,000
		<u>864,378,680</u>	<u>350,634,847</u>
<u>LESS:CURRENT LIABILITIES & PROVISION</u>			
CURRENT LIABILITIES	G	941,105,761	362,956,378
PROVISIONS		3,385,500	1,385,500
		<u>944,491,261</u>	<u>364,341,878</u>
		<u>- 80,112,581</u>	<u>- 13,707,031</u>
<u>NET WORKING CAPITAL</u>			
PROFIT & LOSS ACCOUNT (DEBIT BALANCE)		1,065,069	5,308,238
		<u>111,334,621</u>	<u>65,753,340</u>
<u>TOTAL RS.</u>			

Notes to Accounts

As per our report attached

For N. L. UPADHYAYA & CO.

CHARTERED ACCOUNTANTS

Firm Registration No - 11165W

NAKUL UPADHYAYA

NAKUL UPADHYAYA
 PROPRIETOR

Membership no. 35535

PLACE: MUMBAI

DATED : 02.08.2011

I
 For and on behalf of the Board
 For NIMBUS INDUSTRIES LTD.

[Signature]

DIRECTOR

[Signature]

DIRECTOR

NIMBUS INDUSTRIES LTD.
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2011

PARTICULARS	SCH	AS AT 31.3.2011 RS.	AS AT 31.3.2010 RS.
<u>INCOME:</u>			
Sales includes VAT		2,078,421,530	689,958,901
Interest / Commission		1,267,187	800,000
		<u>2,079,688,717</u>	<u>690,758,901</u>
<u>Expenditure:</u>			
Cost of Goods Sold		2,072,448,613	686,829,158
Administrative Expenses	H	974,875	171,041
Auditor's Remuneration		22,060	22,060
		<u>2,073,445,548</u>	<u>687,022,259</u>
PROFIT BEFORE TAXES		6,243,169	3,736,642
PROVISION FOR INCOME TAX			
CURRENT TAX		2,000,000	1,155,000
DEFERRED TAX		-	-
PROFIT AFTER TAX		<u>4,243,169</u>	<u>2,581,642</u>
ADD : PROFIT / (LOSS) BROUGHT FORWARD		- 5,308,238	- 7,889,880
BALANCE CARRIED TO BALANCE SHEET		<u>- 1,065,069</u>	<u>- 5,308,238</u>

Notes to Accounts
 As per our report attached
 For N. L. UPADHYAYA & CO.
 CHARTERED ACCOUNTANTS
 Firm Registration No - 11165W



Nakul Upadhyaya
NAKUL UPADHYAYA
PROPRIETOR
 Membership no. 35535
 PLACE: MUMBAI
 DATED : 02.08.2011

For and on behalf of the board
 For NIMBUS INDUSTRIES LTD.

[Signature]

DIRECTOR

[Signature]

DIRECTOR

NIMBUS INDUSTRIES LTD.
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31.3.2011

PARTICULARS	SCH	AS AT 31.3.2011 RS.	AS AT 31.3.2010 RS.
<u>SCHEDULE A:</u>			
<u>SHARE CAPITAL</u>			
<u>AUTHORISED</u>			
60,00,000 Equity Share of Rs.10/= each		60,000,000	60,000,000
		60,000,000	60,000,000
<u>ISSUED, SUBSCRIBED & PAID UP</u>			
38,10,700 Equity Share of Rs.10/= each Fully paid up (Pr. year 38,10,700 Equity Share of Rs.10/= each)		38,107,000	38,107,000
		38,107,000	38,107,000
<u>SCHEDULE B:</u>			
<u>RESERVES & SURPLUS</u>			
Fixed Assets Revaluation Reserve		473,340	473,340
		473,340	473,340
<u>SCHEDULE C:</u>			
<u>FIXED ASSETS</u>			
		14,452,133	14,452,133
<u>SCHEDULE D :</u>			
<u>BORROWED FUNDS</u>			
Unsecured Loans		72,754,281	27,173,000
		72,754,281	27,173,000
<u>SCHEDULE E :</u>			
<u>INVESTMENTS:</u>			
<u>(AT COST) (UNQUOTED)</u>			
In Unquoted Shares		175,930,000	59,700,000
		175,930,000	59,700,000
<u>SCHEDULE F :</u>			
<u>CURRENT ASSETS , LOANS & ADVANCES</u>			
<u>SUNDRY DEBTORS</u>			
Unsecured & Considered Good			
Debts o/s for a Period of less than 6 Months		612,479,238	283,638,185
Cash on Hand (As Certified by the management)		153,927	47,377
Balance with scheduled banks in current A/c		15,370,313	579,285
Interest Receivable		1,082,026	-
LOANS & ADVANCES		235,170,342	66,290,000
<u>T.D.S.</u>			
Ass. Year 10-11		80,000	80,000
Ass. Year 11-12		42,834	-
		864,378,680	350,634,847

NIMBUS INDUSTRIES LTD.
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31.3.2011

PARTICULARS	SCH	AS AT 31.3.2011 RS.	AS AT 31.3.2010 RS.
-------------	-----	---------------------------	---------------------------

SCHEDULE G :
CURRENT LIABILITIES AND PROVISIONS

Sundry Creditors for Goods	939,817,132	362,476,894
Sundry Creditors for Expenses	1,288,629	479,484
<u>Provision for Tax</u>		
Ass. Year 09-10	230,500	230,500
Ass. Year 10-11	1,155,000	1,155,000
Ass. Year 11-12	2,000,000	-
	<u>944,491,261</u>	<u>364,341,878</u>

SCHEDULE H:
ADMINISTRATIVE & SELLING & DISTR. EXPS.

Bank Charges	40,275	54,621
Misc. Expenses	53,939	-
MVAT Paid	7,380	-
Professional Charges	53,550	110,000
Salary & Bonus	75,000	-
Service Charges	665,387	6,420
Listing Fees	79,344	
	<u>974,875</u>	<u>171,041</u>

NIMBUS INDUSTRIES LTD.

SCHEDULE I

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET &
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2011

1. SIGNIFICANT ACCOUNTING POLICIES:

a) Basis of Accounting:

The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties.

b) Fixed Assets

Fixed assets are stated at cost of acquisition less accumulated depreciation.

c) Valuation of Investment & Inventories

Investment & Inventories are valued at Cost or Market value which ever is less.

d) Recognition of Income & Expenditure

All income & Expenditure are accounted on accrual basis.

Additional information as required under Para IV of Schedule VI to the Companies Act, 1956.

2. CONTINGENT LIABILITIES:

	2010 - 11	2009 - 10
	NIL	NIL

3. AUDITORS REMUNERATION:

	2010 - 11	2009 - 10
Audit Fees	Rs. 10,000/-	Rs. 10,000/-
Tax Audit Fees	Rs. 10,000/-	Rs. 10,000/-
Service Tax	Rs. 2,060/-	Rs. 2,060/-
	-----	-----
Total Rs.	Rs. 22,060/-	Rs.22,060/-
	=====	=====

4. The Company has not obtained confirmation from certain Sundry Debtors, Sundry Creditors and Loans & Advances and are subject to confirmation and reconciliation.

5. Previous years figures are regrouped and rearranged wherever necessary.

6. Expenditure incurred on employees who were in receipt of not less than **Rs. 24,00,000/-** Per Annum, if employed through out the year or **Rs. 2,00,000/-** Per Month, If employed for part of the year NIL (Previous Year : NIL)
7. As no manufacturing activities have been carried out during the year, information in respect of same required under paragraphs 3,4,4A, 4C and 4D of schedule VI of the Companies Act, 1956 is not given.
8. Expenditure in foreign currency for foreign traveling
- | | 2010 - 11 | 2009 - 10 |
|--------------|-----------|-----------|
| Amount Spent | Rs. NIL | Rs. NIL |
9. Earning in Foreign Exchange Rs. NIL Rs. NIL
10. The company is operating in Single segment.

11. RELATED PARTY DISCLOSURES.

Related Party disclosures as required under Accounting Standard 18 (AS-18) on "Related Party Disclosures" issued by the institute of Chartered Accountants of India (ICAI) are given below.

A. RELATIONSHIPS:

- a. Subsidiary Company: NA
- b. Key Management Personnel:
i. Mr. Nimish Thakore
- c. Relatives of Key Management personnel: None
- d. Entities over which key management personnel are able to exercise significant influence: None

For, N. L. Upadhyaya & Co.
Chartered Accountants
Firm Registration No. 11165W



N. L. Upadhyaya
(N. L. Upadhyaya)
Proprietor
Membership No. 35535

For Nimbus Industries Limited

Director

Director

Place: Mumbai
Date: 02.08.2011

NIMBUS INDUSTRIES LTD.
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE
FOR THE YEAR ENDED 31.03.2011

1) **REGISTRATION DETAILS**

Registration No	18079	State Code	11
Balance Sheet Date	31.03.2011		

2) **CAPITAL RAISED DURING THE YEAR**

(Amount in Rs.)			
Public Issue	-	Right Issue	-
Bonus Issue	-	Private Placement	-

3) **POSITION OF MOBILISATION & DEPLOYMENT OF FUNDS**

(Amount in Rs.)			
Total Liabilities	111,334,621	Total Assets	111,334,621

SOURCES OF FUNDS

Paid up Capital	38,107,000	Reserve & Surplus	473,340
Secured Loans	-	Unsecured Loans	-

APPLICATIONS OF FUNDS

Net Fixed Assets	14,452,133	Investment	175,930,000
Net Current Assets	(80,112,581)	Misc. Expenditure	-
Accumulated Losses	1,065,069		

4) **PERFORMANCE OF THE COMPANY**

(Amount in Rs.)			
Turnover	2,078,421,530	Total Expenditure	2,073,445,548
Profit Gross	6,243,169		
Profit Net	4,243,169		
Earning Per Share	1.11	Dividend Rate%	-

NIMBUS INDUSTRIES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011

	Particulars	For the year ended 31st March 2011	For the year ended 31st March 2010
I	<u>CASH INFLOWS</u>		
1	From Operating Activities		
	(a) Profit from Operating Activities Adjustments	4,243,169.00	2,581,642.00
	Depreciation and Amortization	-	-
	(Gain)/Loss on sale of Fixed Assets	-	-
	Provision / (Reversal) for doubtful debts & advances	-	-
	(b) Working Capital Changes:		
	Decrease in Inventories	-	-
	Decrease in Trade Receivables	-	33,736,095.00
	Decrease in Other Current Assets	-	-
	Increase in Trade Payables	578,149,383.00	36,887,515.00
	Increase in Other Current Liabilities	-	-
	Increase in Provisions	2,000,000.00	1,155,000.00
	TOTAL OF (1)	584,392,552.00	74,360,252.00
2	From Investing Activities		
	(a) Proceeds from sale of Fixed Assets	-	-
	(b) Proceeds from Sale of Investments	-	-
	(c) Dividend Received	-	-
	(d) Interest Received	1,267,187.00	-
	(e) Other Income	-	-
	TOTAL OF (2)	1,267,187.00	-

NIMBUS INDUSTRIES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011

	Particulars	For the year ended 31st March 2011	For the year ended 31st March 2010
3	From Financing Activities		
	(a) Proceeds from issue of Share Capital	-	-
	(b) Proceeds from Long term Borrowings	-	-
	(a) Proceeds from Short Term Borrowings	45,581,281.00	3,173,000.00
	TOTAL OF (3)	45,581,281.00	3,173,000.00
	TOTAL CASH INFLOWS OF (1 + 2 +3)	631,241,020.00	77,533,252.00
II	<u>CASH OUTFLOWS</u>		
1	From Operating Activities		
	(a) Loss from Operating Activities Adjustments	-	-
	Depreciation and Amortization	-	-
	(b) Working Capital Changes:		
	Increase in Inventories	-	-
	Increase in Trade Receivables	328,841,053.00	-
	Increase in Short Term Loans & Advances	168,880,342.00	42,290,000.00
	Decrease in Trade Payables	-	-
	Increase in Other Current Assets	1,124,860.00	80,000.00
	Decrease in Provisions	-	-
	TOTAL OF (1)	498,846,255.00	42,370,000.00
2	From Investing Activities		
	(a) Purchase of Tangible Assets / Capital WIP	-	-
	(b) Proceeds of Intangible Assets/Assets Under Development	-	-
	(c) Purchase of Investment	116,230,000.00	34,700,000.00
	TOTAL OF (2)	116,230,000.00	34,700,000.00

NIMBUS INDUSTRIES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011

	Particulars	For the year ended 31st March 2011	For the year ended 31st March 2010
3	From Financing Activities		
	(a) Repayment of Long Term Borrowings	-	-
	(b) Repayment of Short Term Borrowings	-	-
	(c) Dividends Paid (Including Distribution Tax)	-	-
	(d) Interest and Finance Costs	-	-
	(e) Share Issue Expenses	-	-
	TOTAL OF (3)	-	-
	TOTAL CASH OUTFLOWS OF (1 + 2 +3)	615,076,255.00	77,070,000.00
III	Net (decrease) / Increase in Cash and Cash Equivalents (I - II)	16,164,765.00	463,252.00
	Add: Cash and Cash equivalents at the beginning of the period	626,662.00	163,410.00
IV	Cash and Cash equivalents at the end of the period	16,791,427.00	626,662.00

AUDITORS' CERTIFICATE

To,
The Board of Directors
Nimbus Industries Limited
Mumbai

We have examined the attached Cash Flow Statement of **M/S. Nimbus Industries Limited.** for the year ended on 31-3-2011. The Statement has been prepared by the Company in accordance with the requirement of Listing Agreement Clause 32 with Mumbai Stock Exchange limited and is based on in agreement with corresponding Profit & Loss Account and Balance Sheet of the Company for 2010-11

PLACE: MUMBAI
DATE: 02-08-2011

For, N. L. Upadhayaya & Co.
CHARTERED ACCOUNTANTS
Firm Registration No. 11165W
Sd/-
N. L. Upadhayaya
PROPRIETOR
M No.35535

ADDITIONAL INFORMATION AS REQUIRED UNDER PART IV OF SCHEDULE VI OF THE COMPANIES ACT, 1956 BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

1.	Registration Details		
	Registration No.	:	018079
	State Code	:	11
	Balance Sheet Date	:	31 ST MARCH 2011
2.	Capital Raised During the Year (Amount in Rs. Lacs.)		
	Public Issue	:	NIL
	Right Issue	:	NIL
	Bonus Issue	:	NIL
	Private Placement	:	NIL
3.	Position of Mobilization of Deployment of Funds (Amount in Rs. Lacs.)		
	Total Liabilities	:	1113.34
	Total Assets	:	1113.34
	Sources of Funds		
	Paid up Capital	:	381.07
	Share Application Money	:	0.00
	Reserve & Surplus	:	4.73
	Secured Loan	:	0.00
	Unsecured Loan	:	727.54
	Application of Funds		
	Net Fixed Assets	:	144.52
	Investment	:	1759.30
	Net Current Assets	:	801.12
	Miscellaneous Expense	:	-
4.	Performance of Company (Amount in Rs. Lacs)		
	Turnover	:	20796.88
	Total Expenditure	:	20734.45
	Profit / (Loss) before Tax	:	62.43
	Profit / (Loss) after Tax	:	42.43
	Earning Per Share	:	NIL
	Dividend Rate	:	NIL
5.	Generic Names of Principal Product / Services of Company		
	Item Code No.	:	N.A
	Product Description	:	N.A

NIMBUS INDUSTRIES LIMITED
A 203, Bhoomi Utsav CHS Ltd. M.G. Road, Kandivali (W), Mumbai, 400067

PROXY FORM

I/We

_____ Of _____
Being a member/members of above named Company hereby
appoint _____ of
_____ or
failing _____ him / _____ her
_____ of _____ as may / our proxy to attend and vote on my / our behalf at Annual General
Meeting of the Company to be held on 30th September 2011 or at any adjournment thereof.

Signed this _____ day of _____ 2011.

Affix Rupee One
Revenue Stamp
Here

Note : This instrument of proxy shall be deposited at the Registered Office of the Company.

NIMBUS INDUSTRIES LIMITED
A 203, Bhoomi Utsav CHS Ltd. M.G. Road, Kandivali (W), Mumbai, 400067

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDENCE SLIP AND HAND IT OVER AT THE ENTRANCE
OF THE MEETING HALL.

1. Name of the attending Member ; _____
2. Member's Folio Number;

3. Name of the Proxy (In Block Letters):

(To be filled in if the Proxy attends instead of the Member)
(No. of Shares held: _____).

I hereby record my presence at the Annual General Meeting at the registered Office on 30th
Sept, 2011 or at any adjournment thereof.

Member's / Proxy Signature