

Ref: NPL/2021-22/07

Date: 26.04.2021

To
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower Dalal Street
Mumbai — 400 001

Scrip Code: 511714
Scrip ID: NIMBSPROJ

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') - Notice of Extraordinary General Meeting of Members

Dear Sir/ Ma'am,

In furtherance to our communication dt. April 19, 2021 and pursuant to Regulation 29, 30 and 44 of the Listing Regulations, we wish to inform you that an **Extraordinary General Meeting** ('EGM') of the Company will be held on **Wednesday, May 19, 2021 at 12:30 p.m. (IST)** through Video Conferencing/ Other Audio Visual Means in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India ('MCA and SEBI Circulars'), to seek the approval of the Members of the Company on the proposal of **'Issuance of equity shares of the Company on preferential basis'** through Special Resolution.

In accordance with the relevant provisions of the Companies Act, 2013, MCA and SEBI Circulars and the Listing Regulations, the Notice of EGM dated April 19, 2021 together with explanatory statement thereto ('Notice') have been sent **only by email** to all the Members who have registered their email addresses with the Company or Depository(ies) / Depository participants and whose names are recorded in the Register of Members/ Beneficial owners of the Company as on Friday, April 16, 2021 .

The Members whose email addresses are not registered, are requested to register the same by following the detailed procedure prescribed in the Notice. The advertisement published by the Company in this regard on April 24, 2021 is for the benefit of the Members.

The Company will provide the facility to vote by electronic means (remote e-voting as well as e-voting at the EGM) on the said resolution as set out in the EGM Notice. The e-voting shall commence on **Sunday, May 16, 2021 at 9:00 A.M. (1ST) and end on Tuesday, May 18, 2021 at 5.00 P.M. (1ST)**. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on **Wednesday, May 12, 2021**.

The proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the EGM.

The copy of the said Notice is enclosed herewith and is also being uploaded on the website of the Company i.e. www.nimbusprojectsLtd.com.

Kindly, take the same on your record.

Thanking you,

Yours faithfully,
For Nimbus Projects Limited



Sahil Agarwal
(Company Secretary & Compliance Officer)
M. No.: A36817

Encl.: As above



NIMBUS PROJECTS LIMITED

CIN No. L74899DL1993PLC055470

Regd. Office: 1001-1006, 10th Floor Narain Manzil,

23, Barakhamba Road, New Delhi-110001

Ph.: +91-11-42878900 Fax.:+91-11-22424291

E-mail: nimbusindia1td@gmail.com

website: www.nimbusprojects1td.com

**NOTICE OF EXTRAORDINARY GENERAL MEETING
(PURSUANT TO SECTION 101 OF THE COMPANIES ACT, 2013)**

NOTICE is hereby given that an Extraordinary General Meeting ("**EGM**" or "**Meeting**") of the Members of Nimbus Projects Limited (hereinafter referred to as the "**Company**") will be held on Wednesday, May 19, 2021 at 12:30 P.M. through Video Conferencing ("**VC**")/Other Audio Visual Means ("**OAVM**") mode to transact the following special business:

SPECIAL BUSINESS:

1. To issue, offer and allot equity shares on a Preferential basis:

To consider and if thought fit, to give assent or dissent, to the following resolution to be passed as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions Section 23, 42, 62 and other applicable provisions, if any, of the of the Companies Act, 2013 read with the Companies (Share Capital & Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Memorandum of Association and the Articles of Association of the Company and in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR**"), as amended from time to time, and other applicable provisions of the rules, regulations and guidelines issued by the Ministry of Corporate Affairs ("**MCA**"), Securities and Exchange Board of India ("**SEBI**"), Reserve Bank of India ("**RBI**"), Government of India ("**GOI**"), Stock Exchanges and /or any other competent authorities (hereinafter referred to as "**Applicable Regulatory Authorities**"), from time to time, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "**the Board**", which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to create, offer, issue and allot on a preferential basis, 34,00,000 (Thirty Four Lakhs Only) fully paid up equity shares of the Company having face value of Rs. 10/- (Rupees Ten Only) each ("**Equity Shares**") at a price of Rs. 10/- (Rupees Ten Only) per share at cash, the price of which is determined in accordance with the applicable provisions of SEBI ICDR.

For Nimbus Projects Limited


Company Secretary & Compliance Officer

The details of the proposed allottees and the maximum number of equity shares of the Company proposed to be allotted are set forth in the below table:

Sr. No.	Name	No. of Shares
1	Vaibhav Aggarwal	5,25,000
2	Nidhi Aggarwal	5,25,000
3	Kusum Goel	5,25,000
4	Vidhu Jain	5,25,000
5	Neelkanth Khandelwal HUF	5,00,000
6	Gagan Rajiv Khandelwal	5,00,000
7	Pankaj Garg	1,00,000
8	Nisha Garg	1,00,000
9	MG Abraham	1,00,000
Total		34,00,000

RESOLVED FURTHER THAT the Equity Shares being offered, issued and allotted by way of a preferential issue shall inter-alia be subject to the following:

- a. the shares shall be issued and allotted by the Company to the proposed subscribers in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members' approval, provided that, where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval by any Regulatory Authority (including, but not limited to the BSE Limited and/or SEBI) or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.
- b. The "Relevant Date" for the purpose of determination of the price of the Equity Shares to be issued and allotted as above as per SEBI ICDR shall be 19th April 2021, being the date 30 (Thirty) days prior to the date on which this resolution will be deemed to be passed i.e. May 19, 2021.
- c. The Equity Shares to be issued and allotted to the proposed subscribers shall rank pari-passu with the existing equity shares of the Company in all respects, subject to the requirements of all the applicable laws and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company and the same shall be subject to lock-in for such period as may be prescribed under SEBI ICDR and any other applicable law for the time being in force.
- d. The Equity Shares issued to the proposed subscribers shall be listed on the stock exchanges where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be.
- e. The equity shares so offered, issued and allotted shall not exceed the number of Equity shares as approved herein above.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the proposed subscribers through private placement offer letter in Form PAS - 4 as prescribed under the Companies Act, 2013 after passing of this resolution with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchange i.e., BSE Limited, and within the timelines prescribed under the applicable laws;



RESOLVED FURTHER Mr. Bipin Agarwal, Managing Director and Mr. Lalit Agarwal, Director of the Company be and are hereby severally authorized to take all such actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment of Equity Shares and listing thereof with the Stock Exchanges as appropriate, filing of requisite documents with the Registrar of Companies, Depositories and/ or such other authorities as may be necessary for the purpose, to decide and approve the other terms and conditions of the preferential issue of the Equity Shares, to vary, modify or alter any of the terms and conditions, subject to the provisions of the Companies Act, 2013, SEBI ICDR Regulations and/ or any other laws and regulations, and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment, utilization of issue proceeds, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

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

Date: 19.04.2021
Place: New Delhi

By Order of the Board of Directors
For Nimbus Projects Limited



Sahil Agarwal
Company Secretary
M. No: A36817

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 Extra Ordinary 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 Circular No. 33/2020 dated September 28, 2020 and Circular No. 39/2020 dated December 31, 2020 (“MCA Circulars”), prescribing the procedures and manner of conducting the Extra Ordinary 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 Extra Ordinary 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 Extra Ordinary General Meeting (“EGM”) of the members will be held through VC/ OAVM. Hence, members can attend and participate in the EGM through VC/OAVM only. The venue of the meeting shall be deemed to be the registered office of the Company.
2. Since this Extra Ordinary 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. 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 EGM 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. In accordance with the MCA Circulars read with the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI Circular no. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021 (the 'SEBI Circulars') Notice of the EGM is being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories. The Notice of EGM is 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 EGM is also on the website of NSDL at www.evoting.nsdl.com.
5. Members who are shareholders as on Wednesday, May, 12 2021 can join the EGM 15 minutes before the commencement of the EGM i.e. at 12:30 P.M and 15 minutes after the Schedule time following the procedure mentioned in this Notice.
6. Members attending the meeting through VC/OAVM will be counted for the purposes of reckoning of quorum under Section 103 of the Act.
7. 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 EGM.
8. Explanatory Statement pursuant to Section 102 of the Act, in respect of the business set out above is annexed hereto.
9. 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. by sending a request to their e-mail id rta@alankit.com.
10. 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.
11. As per the provisions of Section 72 of the Act, 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 RTA in case the shares are held by them in physical form, quoting your folio number.
12. Members who have already registered their e-mail addresses are requested to get their e-mail addresses validated with their Depository Participants/the Company's RTA to enable servicing of notices/documents/ Annual Reports electronically to their email address as may be required from time to time.
13. In respect of members holding shares in demat mode, the details as would be furnished by the depositories as at the close of the aforesaid date i.e. Friday, April 16, 2021 will be considered by the Company. Hence, members holding shares in demat mode should update their records at the earliest.



14. In terms of the MCA Circulars and in the view of the Board of Directors, matter(s) included in this Notice is unavoidable and hence is proposed for seeking approval at this EGM. 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 EGM. Members seeking to inspect such documents can send an email to secretarial@nimbusgroup.net.
15. 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 the shares held by them in physical form.
- 16. 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 detail to their depository participants. Members holding shares in physical form are requested to submit their PAN details to the Company's RTA.**
17. 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 EGM by electronic means (by using the electronic voting system provided by NSDL) either by (a) remote e-voting prior to the EGM (as explained at 'Para E' herein below) or (b) remote e-voting during the EGM (as explained at 'Para F' below) Instructions for members for attending the EGM 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 Wednesday, May 12, 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 EGM or remote e-voting during the EGM.
- C. The members can opt for only one mode of remote e-voting i.e. either prior to the EGM or during the EGM. 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 EGM 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 Vaishisth, Practicing Company Secretary (Membership No. F5898) as the Scrutinizer to scrutinize the e-voting process, in a fair and transparent manner.



E. INSTRUCTIONS FOR REMOTE E-VOTING PRIOR TO THE EGM

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. Wednesday, May 12, 2021 may obtain the login ID and password by sending a request at evoting@nsdl.co.in. The remote e-voting period starts on Sunday, May 16, 2021 (09.00 a.m. IST) and ends on Tuesday, May 18, 2021 (05.00 p.m. IST). Remote e-voting shall be disabled by NSDL at 05.00 p.m. on Tuesday, May 18, 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: Log-in to NSDL e-voting system

- I. 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.
- II. Once the home page of e-voting system is launched click on the icon 'Login' which is available under 'Shareholders' section.
- III. A new screen will open. You will have to enter your User ID, your Password and Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log in to NSDL e-services 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 115960 then user ID is 115960001. For members holding 'A' Ordinary Shares, if folio number is 001*** and EVEN is 115960 then user ID is 115960001***).

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'?

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'.

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 115960.
- 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.

F. General Guidelines for Shareholders for remote e-voting during EGM

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 kdonnet@rediffmail.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/grievances pertaining to remote e-voting (prior to and/or during the EGM), you may refer to the Frequently Asked Questions ('FAQs') for Shareholders and e-voting user manual for Shareholders available in the 'Downloads' section of www.evoting.nsdl.com or call on toll free number:1800-222-990 or send a request at evoting@nsdl.co.in or contact Ms. Pallavi Mhatre, Manager, NSDL at the designated email IDs: evoting@nsdl.co.in or pallavid@nsdl.co.in or at telephone nos. 91 22 2499 4545 / 1800-222-990.

G. Instructions for members for attending the EGM through VC/OAVM are as under:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL E-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. 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 (company email id).
6. Members are encouraged to submit their questions in advance with regard the matter mentioned in the notice to be placed at the EGM, 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 05.00 p.m. (IST) on Tuesday, May 11, 2021. Queries that remain unanswered at the EGM will be appropriately responded by the Company at the earliest post the conclusion of the EGM.
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, PAN and mobile number at secretarial@nimbusgroup.net between Wednesday, May 05, 2021 (10.00 a.m. IST) and Tuesday, May 11, 2021 (05.00 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 EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.
8. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in or contact Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, at the designated email id– evoting@nsdl.co.in or pallavid@nsdl.co.in or SoniS@nsdl.co.in or at telephone nos.:- +91 22 24994545, +91 22 24994559, who will also address the grievances connected with the voting by electronic means.

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 EGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the EGM, 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. Wednesday, 19 May, 2021.



EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 (“Act”) READ WITH THE SECRETARIAL STANDARD ON GENERAL MEETINGS

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the “Act”), given hereunder sets out all material facts relating to the special business mentioned at the said Item No. 1 and 2 of the accompanying.

Item No. 1

The Board of Directors of the Company, at its meeting held on February 13, 2021 appointed Mr. Bipin Agarwal, Managing Director and Mr. Lalit Agarwal, Director of the Company as authorised persons to understand all potential interest for fund raising and investment into the Company by any mode either by issuance of equity shares under the rights issue, preferential allotment of equity shares or issuance of debt instruments, and to meet, understand and discuss with market intermediaries, advisors, merchant bankers and potential investors on the possible investments into the Company and report to the Board.

IITL-Nimbus the Express Park View (“the Firm”) is a partnership firm, in which the Company is a partner and total Capital of the firm is Rs. 2,102.38 Lakhs as on December 31, 2020.

This Project is jointly developed by the Company with IITL Projects Limited at Plot No. GH-03, Sector-CHI-V, Greater Noida, U.P. The firm has constructed total no. of 10 towers in the project “THE EXPRESS PARK VIEW” out of which 7 towers had been completed and Completion Certificate had been duly received from Competent Authority. The project comprises of total no. of 1320 flats out of which 857 flats has been sold out till December 2020.

The Company had invested an amount of Rs. 18,00,00,000/- (Rupees Eighteen Crore Only) in the Firm till December 31, 2020. The Company had already taken the approval of the Shareholders of the Company, on September 30, 2015, to make a capital contribution in the said Firm upto Rs. 25,00,00,000 (Rupees Twenty-Five Crore).

The Company proposes to utilise the proceeds of the proposed issue of equity shares on a preferential basis as an investment in the firm as Capital Contribution for expansion, development and completion of the project of the Firm. The Company proposes to allot Equity Shares to selected group of Persons as mentioned hereinbelow.

Further, the Company has outstanding unlisted 2,00,00,000 0% Non- Cumulative, Non-Convertible Non-Participating Preference Share of face value of Rs. 10/- each (“Preference Shares”). The said shares are to be redeemed after 15 years from the date of their respective issue, at a fixed premium of Rs. 100/- on each Preference Share but which may be redeemed at the option of the Company at any time after the 5th year but before 10th year from the date of issue along with an additional premium of Re. 1/- per share P.A. from the date of issue till the date of redemption. Pursuant to the provisions of Section 55 of the Companies Act, 2013 and the rules framed thereunder, preference shares can be redeemed out of the proceeds of a fresh issue of shares. A part of the proceeds of the present fresh issue of equity shares on preferential basis may also be utilised by the Company for the redemption of the said Preference Shares in one or more tranches, from time to time.

As per the provisions of Section 42 of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company offering or making an invitation to subscribe to Equity Shares on preferential basis is required to obtain approval from Board of Directors of the Company (the same was approved by the Board of Directors of your Company on Monday, April 19, 2021 and it is also required to obtain prior approval of the Shareholders by way of a Special Resolution.



Further, as per the provisions of Section 62 of the Act read with the Companies (Share Capital and Debentures) Rules, 2014, the Company is required to obtain the prior approval of the Shareholders by way of a Special Resolution to issue and allot 34,00,000 (Thirty Four Lakh) equity shares of Rs. 10/- (Rupees Ten only) each on preferential basis for cash aggregating to Rs 3,40,00,000/- (Rupees Three Crore Forty Lakh Only).

In terms of the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and read with regulation 163(1) of Part III of the ICDR Regulations, 2018, the relevant disclosures are given below:

1. The object of the issue through preferential offer:

The Company proposes to issue preferential allotment 34,00,000 (Thirty Four Lakhs) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each to proposed allottees in order to invest as a Capital Contribution in Partnership Firm to complete the project of the Firm, more specifically stated in the explanatory statement to Item No. 1 and redemption of outstanding preference shares of the Company.

None of the Promoters, Directors or Key Managerial Personnel of the Company has any intention to subscribe to the offer.

2. Number of shares and Pricing of Preferential Issue:

It is proposed to issue and allot in aggregate up to 34,00,000 (Thirty Four Lakhs Only) fully paid up equity shares of the Company having face value of Rs. 10/- (Rupees Ten Only) each ("Equity Shares") at a price of Rs. 10/- (Rupees Ten Only) per share for cash, the price which is determined in accordance with the applicable provisions of SEBI ICDR.

The pricing for the proposed allotment of shares is in accordance with the terms of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

3. Basis on which the price has been arrived at:

The equity shares of Company are listed on BSE Limited. In accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the equity shares of the Company [are not frequently traded] on the above Stock Exchange.

In terms of the applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, issue price has been arrived at on the basis of the valuation report dated April 19, 2021 issued by Mr. Nakul Rawat, Registered Valuer 404, Prospect chambers, 317 D N Road, Fort Mumbai – 400 001 Firm Regi. No. IBBI/RV/06/2019/12091.

4. Relevant Date:

The Relevant Date in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 is fixed as April 19, 2021 i.e. 30 days prior to the date of this Extra Ordinary General Meeting.



5. Shareholding Pattern before and after the Preferential Issue on the basis of 31st March 2021:

Sr. No.	Category of Shareholder	Pre-Issue		Post-Issue	
		No. of shares held	% of share holding	No. of shares held	% of share holding
A	Promoters' Shareholding				
1	Indian:				
	(i) Individuals	21,64,385	29.1	21,64,385	19.97
	(ii) Bodies Corporate	33,95,149	45.65	33,95,149	31.33
	Sub-Total A(1)	55,59,534	74.75	55,59,534	51.30
2	Foreign:	-	-	-	
	Sub-Total A(2)	-	-	-	
	Total [A(1)+A(2)]	55,59,534	74.75	55,59,534	51.30
B	Public Shareholding:				
1	Institutions:				
	(i) Mutual Funds/ UTI	-	-	-	-
	(ii) Venture Capital Funds	-	-	-	-
	(iii) Alternate Investment Funds	-	-	-	-
	(iv) Foreign Venture Capital Investors	-	-	-	-
	(v) Foreign Portfolio Investors	-	-	-	-
	(vi) Financial Institutions / Banks	-	-	-	-
	(vii) Insurance Companies	-	-	-	-
	(viii) Provident Funds/ Pension Funds	-	-	-	-
	Sub-Total B(1)	-	-	-	-
2	Central Government(s) / State Government(s)/ President of India	-	-	-	-
	Sub-Total B(2)	-	-	-	-
3	Non-Institutions:				
	(i) Individuals	13,70,648	18.42	42,70,648	39.37
	(ii) Trusts	-	-	-	-
	(iii) Hindu Undivided Family	39,138	0.53	5,39,138	4.97
	(iv) Non Resident Non Repatriates	-	-	-	-
	(v) Clearing Member	7,326	0.1	7,326	0.1
	(vi) Body Corporates	4,61,354	6.2	461,354	4.26
	Sub-Total B(3)	18,78,466	25.25	5,278,466	48.70
	Total [B(1)+B(2)+B(3)]	18,78,466	25.25	5,278,466	48.70
	Grand Total [(A)+(B)]	74,38,000	100	10,838,000	100

6. Name and address of the valuer who performed the valuation:

Mr. Nakul Rawat
Registered Valuer
(Securities or Financial Assets)
404, Prospect chambers,
317 N Road, Fort Mumbai-400 0001



7. The class or classes of persons to whom the allotment is proposed to be made:

Allotment is proposed to be issued to select group of persons under non promoter category.

8. The proposal of the Promoters/ PAC/ Directors/ Key Management Persons to subscribe to the offer:

None of the Promoters/ PAC/ Directors/ Key Management Persons shall be subscribing to the Preferential Issue.

9. Proposed time limit within which the allotment shall be complete:

Pursuant to the requirements of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Company shall complete the allotment of equity shares of the Company on or before the expiry of 15 days (Fifteen days) from the date of passing of Special Resolution by the members of the Company.

It may be noted that in case the allotment requires any approval for the regulatory authority(ies) including that of the Central Government, the allotment shall be completed within 15 days (Fifteen days) from the date of receipt of such approval(s) or permission(s) or such other period as specified by the regulatory authority(ies) or the Stock Exchanges.

10. Change in the Control or Composition of the Board:

There will not be any change in the composition of the Board. Further, the existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed Preferential Allotment. However, there will be corresponding changes in the % in the shareholding of the Promoter Group consequent to Preferential Allotment.

11. Material Terms of raising of such securities:

The Equity Shares are being issued on a preferential basis for cash at an issue price of Rs. 10/- (Rupees Ten Only) per share in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 to the following:

Sr. No.	Name	No. of Shares
1	Vaibhav Aggarwal	5,25,000
2	Nidhi Aggarwal	5,25,000
3	Kusum Goel	5,25,000
4	Vidhu Jain	5,25,000
5	Neelkanth Khandelwal HUF	5,00,000
6	Gagan Rajiv Khandelwal	5,00,000
7	Pankaj Garg	1,00,000
8	Nisha Garg	1,00,000
9	MG Abraham	1,00,000



12. Amount which the Company intends to raise by way of such issue of securities:

The shares are being allotted for cash.

13. Number of persons to whom preferential allotment has already been made during the year, in terms of number of securities as well as price:

The Company has not made any preferential allotment during the year.

14. Lock-in period:

The proposed allotment shall be subject to a lock-in as per the requirements of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other terms as mutually agreed between the parties as per the transaction documents.

15. Listing of the proposed shares:

The Company shall make an application to the Stock Exchange on which the existing equity shares of the Company are listed, for listing of the aforementioned shares.

The above shares, once allotted, shall rank pari passu with the then existing equity shares of the Company in all respects, including dividend.

16. Auditors' Certificate:

The Certificate issued by M/s. Oswal Sunil & Co., Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. A copy of the said certificate is open for inspection at the Registered Office of the Company at 1001-1006, 10th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi-110001, between 11:00 a.m. to 5:00 p.m. on all working days between Monday to Friday every week up to the last date mentioned in the Notice for E-voting. However, any member may request for a virtual inspection of the same by sending an e-mail to secretarial@nimbusgroup.net and the Company shall be pleased to provide the same.

17. Identity of proposed allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential Issue:

Sr. No.	Name of the Proposed Allottee	Category	Ultimate Beneficial Owners	Pre-Issue Shareholding		No. of Equity Shares to be issued	Post Issue Capital	% of holding
				No. of shares	% of holding			
1	Vaibhav Aggarwal	Public	Not Applicable	NIL	NIL	5,25,000	5,25,000	4.84
2	Nidhi Aggarwal	Public	Not Applicable	NIL	NIL	5,25,000	5,25,000	4.84
3	Kusum Goel	Public	Not Applicable	NIL	NIL	5,25,000	5,25,000	4.84
4	Vidhu Jain	Public	Not Applicable	NIL	NIL	5,25,000	5,25,000	4.84



5	Neelkanth Khandelwal HUF	Public	Pls refer Note*	NIL	NIL	5,00,000	5,00,000	4.61
6	Gagan Rajiv Khandelwal	Public	Not Applicable	NIL	NIL	5,00,000	5,00,000	4.61
7	Pankaj Garg	Public	Not Applicable	NIL	NIL	1,00,000	1,00,000	0.92
8	Nisha Garg	Public	Not Applicable	23,301	NIL	1,00,000	1,23,301	1.14
9	MG Abraham	Public	Not Applicable	NIL	NIL	1,00,000	1,00,000	0.92

Note: *The Ultimate beneficial owner of Neelkanth Khandelwal HUF is the Karta i.e. Mr. Neelkanth Khandelwal. Since all the remaining Proposed Allottees are individuals, accordingly, ultimate beneficial ownership details are not applicable.

7. Other Disclosures:

- The Company, none of the Promoters and Directors of the Company are categorized as wilful defaulters by any bank(s) or financial institution(s) or any consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India;
- None of the Promoters or Directors of the Company is a fugitive economic offender.
- The proposed allottees have not sold any equity shares of the Company during the Six months preceding the Relevant date.
- The Company has no subsisting default in the redemption or payment of dividend on equity shares of the Company since the commencement of Companies Act, 2013.
- The Company is not required to re-compute the price of the Equity Shares in terms of the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

If the Company was required to re-compute the price then it would have undertaken such re-computation and if the amount payable on account of the re-computation of price was not paid by the proposed allottees within the time stipulated in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Equity Shares proposed to be issued under this resolution would have been continued to be locked- in till the time such amount would have paid by the proposed allottees.

The approval of the Shareholders by way of a Special Resolution is required for the proposed issue and allotment of equity shares on a preferential basis pursuant to the applicable provisions of the Companies Act, 2013 read with applicable rules made there under and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

None of the Directors of the Company, nor the Key Managerial Personnel of the Company, or their respective relatives are in any way concerned or interested, financially or otherwise in this Resolution.

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

Date: 19.04.2021
Place: New Delhi

By Order of the Board of Directors
For Nimbus Projects Limited



Sahil Agarwal

Sahil Agarwal
Company Secretary
M. No: A36817