



**NPL/BSE/2022-23/32**

**September 02, 2022**

**To,  
The Manager  
Listing Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Rotunda Building,  
Dalal Street, Mumbai - 400 023**

**Scrip Code: 511714  
Scrip ID: NIMBSPROJ**

**Sub: Notice of the 29<sup>th</sup> Annual General Meeting to be held on September 29, 2022.**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Notice of the 29<sup>th</sup> Annual General Meeting of Nimbus Projects Limited scheduled to be held on Thursday, the 29<sup>th</sup> day of September, 2022 at 12:30 P.M. (IST) through Video Conference (VC) / Other Audio-Visual Means (OAVM). The said Notice forms part of the Annual Report and Annual Accounts of the Company for the Financial Year 2021-22

The Notice of the Annual General Meeting is also available on the website of the Company at [www.nimbusprojectsLtd.com](http://www.nimbusprojectsLtd.com).

This is for your information and records.

Thanking you,

Yours faithfully,  
**For Nimbus Projects Limited**

**Surbhi Khanna  
Company Secretary & Compliance Officer  
Mem No.: A40407**

**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: nimbusindia ltd@gmail.com  
website: www.nimbusprojects ltd.com

### **NOTICE OF THE 29TH ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the Twenty Ninth (29th) Annual General Meeting of the Members of Nimbus Projects Limited will be held on Thursday, the 29th day of September, 2022 at 12:30 P.M. IST through Video Conferencing / Other Audio Visual Means (OAVM), to transact the following business:

#### **ORDINARY BUSINESS:**

**1. To receive, consider and adopt the Audited Standalone and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, together with Reports of the Board and the Auditors thereon and in this regard to consider and to pass the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** the audited standalone financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and the Auditors thereon as laid before this meeting be and are hereby received, considered and adopted;

**RESOLVED FURTHER THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2022 and the report of the Auditors thereon as laid before this meeting be and are hereby received, considered and adopted.”

**2. To re-appoint a Director in the place of Mr. Rajeev Kumar Asopa (DIN: 00001277) who retires by rotation and being eligible offers himself for re-appointment, and in this regard, to consider and to pass the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Rajeev Kumar Asopa (DIN: 00001277) Director who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

#### **SPECIAL BUSINESS:**

**3. To re-appoint Mr. Bipin Agarwal (DIN: 00001276) as a Managing Director and in this regard, to consider and to pass, the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to provisions of Sections 152, 178, 196, 197, 198 and 203 of the Companies Act, 2013 ( hereinafter 'the Act') readwith Schedule V and all other applicable provisions, if any, of the Act readwith Rules framed thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, and on recommendations of the Nomination and Remuneration Committee, the Audit Committee and the Board, consent of members be and is hereby accorded to the re-appoint Mr. Bipin Agarwal (DIN: 00001276) as Managing Director of the Company for a period of three (3) years w.e.f 31<sup>st</sup> August, 2022 to 30<sup>th</sup> August 2025, his directorship shall be liable to retire by rotation, and on the following terms & conditions:

**(A) SALARY:** Overall remuneration up to Rs. 60,00,000/- (Rupees Sixty Lakh only) per annum or Rs. 5,00,000/- (Rupees Five Lakh only) per month;

**(B)** In the absence or inadequacy of profits in any financial year during his tenure as a Managing Director, he shall be paid a remuneration up to Rs. 60,00,000/- (Rupees Sixty Lakh only) per annum or Rs. 5,00,000/- (Rupees Five Lakh only) per month in compliance with Schedule V of the Act;

**(C) OTHER TERMS AND CONDITIONS:**

1. Income-Tax in respect of the above remuneration will be deducted at source as per the applicable Income Tax Laws / Rules. The perquisites shall be valued as per Income Tax Rules. In the absence of any such rules, perquisite shall be valued on actual basis.
2. Entitled to get reimbursements of entertainment, travelling and other expenses incurred in connection to business of the Company, as per rules of the Company. He shall be entitled to get gratuity and other benefits as per policy of the Company.
3. The management shall be entitled to inter change the remuneration, perquisites from one head to another as it may consider appropriate within the overall limits.
4. The Company will not pay any fee for attending the meetings of the Board of Directors or any Committee thereof, so long as he remains Managing Director of the Company

**(D) POWERS & RESPONSIBILITIES:**

1. He is expected to perform such functions, exercise such powers and perform such duties as the Board shall from time to time in its absolute discretion determine and entrust to him, subject, nevertheless to the provisions of the Companies Act, 2013 or any statutory modifications or re-enactment thereof for the time being in force.
2. He shall have the general control of the business of the Company and be vested with the management and day to day affairs of the Company. He shall have the authority to enter into contracts on behalf of the Company in the ordinary course and shall have the authority to do and perform all other acts and things which in the ordinary course of such business he may consider necessary or proper in the best interest of the Company.
3. He shall at all times act in the best interests of the Company and all its stakeholders and keep the Board of Directors informed of any developments or matters that have materially impaired, or are reasonably likely to materially impair, the interests of the Company and/or any of its stakeholders. He shall devote his time, attention and abilities to manage the business of the Company.
4. The Board of Directors of the Company may from time to time nominate him on the various Committees constituted by it. He is expected to perform duties in Committee(s) with necessary diligence and prudence.
5. The employment may be terminated either by the Company or by him by giving at least 3 (three) months' notice in writing to the other party or the payment of salary in lieu thereof.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to alter, amend or vary the terms and conditions of appointment including remuneration structure as may be agreed to between the Board of Directors and Mr. Bipin Agarwal within limits sanctioned by the members, and /or within such guidelines or amendments as may be made to the Companies Act, 2013 and Schedule V or such other authority as may be prescribed;

**RESOLVED FURTHER** Board be and is hereby authorized to do all such acts, deeds, matter and things to give effect to the foregoing resolution.”

**4. To approve entering into Material Related Party Transactions with identified Partnership Firms in which Company is a Partner and in this regard, to consider and to pass, the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date, (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder, other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter/ continue to enter/proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, with identified Partnership Firms of the Company, viz., IITL Nimbus The Hyde Park, Noida, IITL Nimbus The Express Park View, IITL Nimbus The Palm Village and Indogreen International on such terms and conditions as may be mutually agreed between the Company and aforementioned Related Parties of the Company for an aggregate value not exceeding Rupees 50 Crore, Rupees 100 Crore, Rupees 100 Crore and Rupees 100 Crore respectively, from this Meeting till the next Annual General Meeting of the Company to be held in year 2023 provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) are being carried out at an arm's length pricing basis and in the ordinary course of business;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

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

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

**5. To approve entering into Material Related Party Transactions with identified Promoters and in this regard, to consider and to pass, the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date, (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder, other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter/ continue to enter/proposed to be

entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, with Mr. Bipin Agarwal, Director and Promoter of the Company and Mr. Sahil Agarwal, Promoter of the Company on such terms and conditions as may be mutually agreed between the Company and aforementioned Related Parties for an aggregate value not exceeding Rupees 25 Crore and Rupees 10 Crore respectively from this Meeting till the next Annual General Meeting of the Company to be held in year 2023 provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

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

**6. To approve entering into Material Related Party Transactions with identified Promoter Group Companies and to pass, the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date, (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder, other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter/ continue to enter/proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, with identified Promoter Group Companies viz Nimbus (India) Limited and Nimbus Propmart Private Limited on such terms and conditions as may be mutually agreed between the Company and aforementioned Related Parties of the Company for an aggregate value of Rupees 100 Crore and Rupees 50 Crore respectively, from this Meeting till the next Annual General Meeting of the Company to be held in year 2023 provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

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

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

**7. To approve entering into Material Related Party Transactions with Associate Companies and in this regard, to consider and to pass, the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date, (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder, other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter/ continue to enter/proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, with Associate Companies, viz., Capital Infraprojects Private Limited and Golden Palms Facility Management Private Limited on such terms and conditions as may be mutually agreed between the Company and aforementioned Related Parties of the Company for an aggregate value not exceeding Rupees 75 Crore and Rupees 10 Crore respectively, from this Meeting till the next Annual General Meeting of the Company to be held in year 2023 provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

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

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

**8. To approve entering into Material Related Party Transactions with identified Group Companies and in this regard to consider and to pass, the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date, (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder, other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the

Company's Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter/ continue to enter/proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, with certain identified Group Companies, viz., Industrial Investment Trust Limited and IITL Projects Limited on such terms and conditions as may be mutually agreed between the Company and aforementioned Related Parties of the Company for an aggregate value not exceeding Rupees 100 Crore and Rupees 50 Crore respectively, from this Meeting till the next Annual General Meeting of the Company to be held in year 2023 provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

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

**9. To approve entering into Material Related Party Transactions with World Resorts Limited and in this regard to consider and to pass, the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date, (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder, other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter/ continue to enter/proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, with World Resorts Limited on such terms and conditions as may be mutually agreed between the Company and aforementioned Related Party of the Company for an aggregate value not exceeding Rupees 100 Crore respectively from this Meeting till the next Annual General Meeting of the Company to be held in year 2023, provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein

conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

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

**10. To approve the borrowings from Nimbus (India) Limited, a Related Party Transaction and in this regard to consider and to pass, the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to provisions of Sections 2(76), 180(1)(c), 188 of the Companies Act, 2013 (hereinafter 'Act') and any other applicable provisions of the Act, if any, readwith Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and Regulation 23(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended till date, (“Listing Regulations”) and the Company's Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to borrow/continue to borrow money/ credit facility for an aggregate value not exceeding Rupees 75 Crore (Rupees Seventy Five Crore only), in one or more tranches from Nimbus (India) Limited, a related party for a period not exceeding two (02) years and on such terms and conditions as may be mutually agreed between the Company and Nimbus (India) Limited;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

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

**Registered Office:**

**Nimbus Projects Limited**

1001-1006, 10<sup>th</sup> Floor, Narain Manzil,

23, Barakhamba Road, New Delhi-110001

CIN: L74899DL1993PLC055470

**By Order of the Board of Directors**

**For Nimbus Projects Limited**

**Surbhi Khanna**

**Company Secretary**

**M. No: A40407**

**Date: August 09, 2022**

**Place: New Delhi**



## NOTES:

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 20/2020 dated May 5, 2020 in relation to clarification on holding of Annual General Meeting ('AGM') through video conferencing ('VC') or other audio visual means ('OAVM') read with General Circulars Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 19/2021 dated December 8, 2021 and Circular No. 2/2022 dated May 5, 2022 in relation to 'Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID-19' and General Circular No.02/2021 dated January 13, 2021 (collectively referred to as 'MCA Circulars') and the Securities and Exchange Board of India ('SEBI') vide its circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to 'Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015-COVID-19 pandemic' and Circular Nos. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (collectively referred to as 'SEBI Circulars') permitted the holding of the Annual General Meeting ('AGM'/the Meeting') through VC/ OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('Act'), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and MCA Circulars, the 29th Annual General Meeting ("AGM") of the members will be held through VC/ OAVM. Hence, members can attend and participate in the AGM through VC/OAVM only. The venue of the meeting shall be deemed to be the registered office of the Company.
2. As per the provisions of clause 3.A.II. of the General Circular No. 20/2020 dated May 5, 2020, issued by the MCA, the matters of Special Business as appearing in the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special business is annexed hereto.
4. IN ACCORDANCE WITH THE APPLICABLE PROVISIONS THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIM/HER AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THE 29<sup>TH</sup> AGM IS BEING HELD PURSUANT TO THE AFORESAID MCA CIRCULARS THROUGH VC, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN LINE WITH THE MCA CIRCULARS AND SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THE 29<sup>TH</sup> AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP ARE NOT ANNEXED TO THIS NOTICE.
5. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 members on a first come first serve basis as per the MCA Circular. However, attendance of Members holding more than 2% of the shares of the Company, Institutional Investors, Directors and Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, the Stakeholders Relationship Committee and Auditors will not be restricted on first come first serve basis.
6. Institutional investors and corporate Members are encouraged to attend and vote at the 29th AGM through VC/ OAVM facility. Institutional investors and corporate Members (i.e. other than individuals, HUF's, NRI's etc.) intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the AGM through VC/ OAVM or to vote through remote e-voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by email at [kdonnet@rediffmail.com](mailto:kdonnet@rediffmail.com) with a copy marked to [www.evoting.nsdl.com](http://www.evoting.nsdl.com) shareholders (i.e. other than individuals, HUF's, NRI's etc.) can also upload their Board Resolution /Power of Attorney/Authority Letter etc. by clicking on 'Upload Board Resolution/Authority Letter' displayed under 'e-Voting' tab in their login

7. Members who are shareholders as on Thursday, September 22, 2022 can join the AGM 15 minutes before the commencement of the AGM i.e. at 12:30 P.M and 15 minutes after the Schedule time following the procedure mentioned in this Notice.
8. Members attending the Meeting through VC/OAVM will be counted for the purposes of reckoning of Quorum under Section 103 of the Companies Act, 2013.
9. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
10. Details as required in sub-regulation (3) of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standard on General Meeting (SS-2) of ICSI in respect of the Directors seeking appointment/re-appointment at the AGM, forms integral part of the Notice of the AGM. Requisite declarations have been received from the Directors for seeking appointment/re-appointment.
11. The Register of Members and Transfer Books of the Company will be closed from Friday, September 23, 2022 to Thursday, September 29, 2022 (both days inclusive).
12. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.  
  
For shares held in electronic form: to their Depository Participant only and not to the Company's RTA. Changes intimated to the Depositor Participant will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the Members.  
  
For shares held in physical form: to the Company's RTA in prescribed Form ISR -1 and other forms pursuant to SEBI circular SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2021/655 dated November 3, 2021, as per instructions mentioned in the form. The said form can be downloaded on the Company's website under Corporate Announcement of Investor Service and is also available on the website of the RTA.
13. 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.
14. To prevent fraudulent transaction form , Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holding should be obtained from the concerned Depository participant and holdings should be verified from time to time.
15. As per the provisions of Section 72 of the Companies Act, 2013 the facility for making nominations available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their Depository Participants in case the shares are held by them in electronic form and to the Company's Registrar and Transfer Agent ('RTA') in case the shares are held by them in physical form, quoting your folio number.
16. Members who have already registered their email addresses are requested to get their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent, Alankit Assignment Limited to enable servicing of notices / documents / Annual Reports electronically to their email address

17. Notice of Annual General Meeting and the Annual Reports have been sent via email to all those members who have registered their email ids with the Company or the Registrar and Transfer Agent or the Depositories or the Depository Participants as on Friday, August 19, 2022 unless any Member has requested for a physical copy of the same. The Notice of AGM and Annual Report 2021-22 are available on the Company's website viz. [www.nimbusprojectsltd.com](http://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](http://www.bseindia.com). The notice of AGM is also available on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
18. 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](http://www.nimbusprojectsltd.com). All shareholders will be able inspect to documents referred to in the Notice electronically without any fee from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email [secretarial@nimbusgroup.net](mailto:secretarial@nimbusgroup.net). The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.
19. Members may please note that SEBI vide its Circular no SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the Company's website under Investor services and is also available on the website of the RTA. It may be noted that any service request can be processed only after the folio is KYC Compliant.
20. The amended Regulation 40 of the SEBI Listing Regulations has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialise form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form.
21. SEBI has mandated submission of PAN by every Participant in the securities market, Members holding shares in the securities market. Members holding shares in electronics form are, therefore requested to submit their PAN details to their Depository participants. Members holding shares in physical form are requested to submit their details to the company's RTA.

## 1. VOTING BY MEMBERS:

- A. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI Listing Regulations (as amended), MCA Circulars and the SEBI Circular, the Company is providing its members the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means (by using the electronic voting system provided by NSDL) either by (a) remote e-voting prior to the AGM (as explained at 'para F' herein below) or (b) remote e-voting during the AGM (as explained at 'para G' below) (c) Instructions for members for attending the AGM through VC/OAVM are explained at 'para H' below.
- B. The voting rights of the Shareholders shall be in the same proportion to the paid up share capital.
- C. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on Thursday, September 22, 2022 ('the cut-off date'), shall be entitled to vote in respect of the shares held, by availing the facility of remote e-voting prior to the AGM or remote e-voting during the AGM.

- D. The members can opt for only one mode of remote e-voting i.e. either prior to the AGM or during the AGM. The members present at the Meeting through VC/OAVM who have not already cast their vote by remote e-voting prior to the Meeting shall be able to exercise their right to cast their vote by remote e-voting during the Meeting. The members who have cast their vote by remote e-voting prior to the AGM are eligible to attend the Meeting but shall not be entitled to cast their vote again.
- E. The Board of Directors has appointed Mr Kapil Dev Vaishisth (Membership No. FCS 5898), Practicing Company Secretary, as the Scrutinizer to scrutinize e-voting process “Remote as well as voting at AGM”, in a fair and transparent manner.

#### **F. INSTRUCTIONS FOR REMOTE E-VOTING PRIOR TO THE AGM**

Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. Thursday, 22 September, 2022, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800 1020 990 and 1800 22 44 30 . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Thursday, 22 September, 2022 may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-Voting system”.

The remote e-voting period begins on September, 26<sup>th</sup> day of 2022 at 09:00 A.M. and ends on September, 28<sup>th</sup> day of 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 22nd September, 2022 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22nd September 2022.


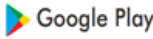


The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

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

##### **B) Login method for Individual shareholders holding securities in de-mat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under '<b>IDeAS</b>' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; align-items: center;"> <div style="text-align: center; margin-right: 20px;">  </div> <div style="text-align: center; margin-right: 20px;">  </div> </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;"> <div style="text-align: center; margin-right: 20px;">  </div> <div style="text-align: center;">  </div> </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your de-mat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

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

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is :
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN of the Company is 120898 then user ID is 120898001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL [evoting@nsdl.com](mailto:evoting@nsdl.com) from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:

- a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company to cast your vote during the remote e-Voting period and casting your vote during the AGM. EVEN of the Company is **120898**. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [kdonnet@rediffmail.com](mailto:kdonnet@rediffmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote, Assistant Manager, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [secretarial@nimbusgroup.net](mailto:secretarial@nimbusgroup.net).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [secretarial@nimbusgroup.net](mailto:secretarial@nimbusgroup.net). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.



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

**G. THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

- 1) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- 2) Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- 3) Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- 4) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for “**Access to NSDL e-Voting system**”. After successful login, you can see link of “VC/OAVM link” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under “**Join Meeting**” menu. The link for VC/OAVM will be available in Shareholder/Member 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.
2. Members are encouraged to join the Meeting through Laptops 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. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, emailid mobile number [secretarial@nimbusgroup.net](mailto:secretarial@nimbusgroup.net). The same will be replied by the company suitably.
5. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email address [secretarial@nimbusgroup.net](mailto:secretarial@nimbusgroup.net). On or before 5.00 p.m. (IST) on Thursday, 22 September, 2022. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.
6. 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](mailto:secretarial@nimbusgroup.net) between Saturday, September 17, 2022 (9:00 a.m. IST) and Thursday, September 22, 2022 (5:00 p.m. IST). Only those members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

7. 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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote, Assistant Manager, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

## **2. DECLARATION OF RESULTS ON THE RESOLUTIONS:**

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

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

Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. September 29, 2022.

**Registered Office:**  
**NimbusProjects Limited**  
**1001-1006, 10<sup>th</sup> Floor, Narain Manzil,**  
**23, Barakhamba Road, New Delhi-110001**  
**CIN: L74899DL1993PLC055470**

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

**Surbhi Khanna**  
**Company Secretary**  
**M. No: A 40407**

**Date: August 09, 2022**  
**Place: New Delhi**

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“ACT”)

**Item No. 03****Re-Appointment of Mr. Bipin Agarwal (DIN: 00001276) as a Managing Director.**

The Board, at its meeting held on 09<sup>th</sup> August 2022, has re-appointed Mr. Bipin Agarwal as Managing Director of the Company for a period of 3 years w.e.f. August, 31 2022. Based upon the declarations filed with the Company, Mr. Bipin Agarwal is not disqualified to be re-appointed as a Director and Managing Director of the Company and has also shown his willingness to be re-appointed as Managing Director for a period of three (3) years after the expiry of existing tenure.

Mr. Bipin Agarwal, aged 56 years, is a Fellow Member of the Institute of Company Secretaries of India. He has an extensive experience in advisory, consulting and syndication services for corporate and possesses expertise in construction, real estate and infrastructure development. He is a dynamic business entrepreneur and has experience in portfolio management, finance and corporate restructuring. The terms & conditions of appointment & remuneration of Mr. Bipin Agarwal as Managing Director are outlined in the resolution placed before the members.

Based on the evaluation, the Nomination and Remuneration Committee, the Audit Committee and the Board of Directors at their respective meetings held on 09<sup>th</sup> August 2022 have approved the terms of appointment and remuneration of Mr. Bipin Agarwal as a Managing Director of the Company, liable to retire by rotation, to hold office for a term of 3 (Three) consecutive years with effect from 31st August 2022 upto 30th of August 2025, subject to the approval of members at the ensuing Annual General Meeting of the Company. The nomination and remuneration committee while considering his appointment has checked the declaration of Mr. Bipin Agarwal that he is not debarred from holding the office by virtue of any SEBI Order or any other authority.

Further Company has received from Mr. Bipin Agarwal, the following disclosures as per the relevant provisions of the Companies Act, 2013:

- Consent in writing to act as Managing Director of the Company pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- Intimation in Form DIR-8, pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under Sub Section (2) of Section 164 of the Act.

**THE ADDITIONAL INFORMATION AS REQUIRED BY SCHEDULE V TO THE ACT IS GIVEN BELOW:****I. General Information :**

- i. Nature of Industry: The Company is engaged in the business of developing real estate projects for residential, commercial and retail purposes.
- ii. Date or expected date of commencement of commercial production: Since Company is not a new company hence this point is not applicable.
- iii. In case of new companies, expected data of commencement of activities as per project
- iv. approved by financial institutions appearing in the prospectus: Not Applicable
- v. Financial performance based on given indicators as per the Audited Financial Results for the year ended March

31, 2022: Your Company's standalone revenue from operations is Rs. 386.21 Lakh as compared to revenue of Rs. 461.59 Lakh in the last year. The standalone profit of your Company is Rs. 868.11 Lakh as compared to the loss of Rs. 2168.12 Lakh in the last year

vi. Foreign investments or collaborations, if any: Not Applicable

## II. Information about the appointee:

I. Experience and Background details: Mr. Bipin Agarwal, aged 56 years, is a commerce graduate and a fellow member of the Institute of Company Secretaries of India. He has been on the Board of the Company as Managing Director since September 01, 2000 and is a promoter of the Nimbus group. His leadership spirit and strong vision reflects his ability in driving business to success. He is dynamic business entrepreneur having experience in different areas viz. portfolio management, finance and corporate structuring. He has a good exposure in development, construction of infrastructure, and housing projects.

ii. Past remuneration drawn: Till date, Mr. Bipin Agarwal, has been drawing a monthly remuneration of Rs. 5,00,000/- p. m from the Company which has been determined as per applicable provisions and Schedule V of the Companies Act, 2013. At present, he is also a Managing Director in Nimbus India Limited, a Group Company, and is drawing a remuneration from that company. The aggregate remuneration drawn from both companies are in compliance with the requirement of Schedule V of the Companies Act, 2013.

iii. Recognition and Awards/Achievements: He is dynamic business entrepreneur having experience in different areas viz. portfolio management, finance and corporate structuring. He has good exposure in development/construction of infrastructure /housing projects.

iv. Job profile and suitability: Managing Director of the Company is responsible for day to day operation of the company. He is also responsible for procuring the business for the Company. Mr. Bipin Agarwal has requisite skills and competency to lead the organization and he is a suitable candidate for the Job.

v. Remuneration proposed: The Nomination and Remuneration Committee and the Audit Committee have recommended a remuneration of Rs. 60,00,000/- per annum or Rs. 5,00,000/- (Rupees Five Lakh only) per month to Mr. Bipin Agarwal in compliance with the limits as mentioned in the Schedule V of the Act (as amended from time to time). The aggregate remuneration drawn from both companies are in compliance with the requirement of Schedule V of the Companies Act, 2013.

vi. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: The remuneration being paid to him is most reasonable considering the size of the Company, the type of industry and his position and profile.

vii. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Mr. Bipin Agarwal is a promoter of the Company and has been the Managing Director since year 2000. However, he has no pecuniary relationships directly or indirectly with any director or managerial personnel.

## III. Other information:

i. Reasons for loss or inadequate profits: The Company is a profit making Company but as per the method of calculation of managerial remuneration and the proposed remuneration of appointee, the profit may show inadequacy on annual basis.

ii. Steps taken or proposed to be taken for improvement: Not Applicable

- iii. Expected increase in productivity and profits in measurable terms: Not Applicable.
- iv. Disclosures: The Corporate governance part of the Board Report mentions all element of his remuneration package.

He is also Managing Director in Nimbus (India) Limited (a Group Company) and is drawing remuneration from both Companies in compliance with Schedule V of the Companies Act 2013. A Special resolution is being proposed before the members for approval so that Company can pay him remuneration as prescribed in Schedule V of the Act. The overall remuneration from both companies shall be in compliance with the requirements of the Companies Act, 2013 read with Schedule V of the Companies Act 2013.

All above referred documents are available for inspection at the registered office of the Company during the normal business hours (10.00 am to 5.00 pm) on working days, except on Saturday and Sunday, up to and including the date of AGM.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Mr. Bipin Agarwal to the extent of his appointment, is deemed to be, concerned or interested, financially or otherwise, in this Resolution as set out at item no. 3 of the Notice. He holds 6,79,554 (6.27%) Equity shares in the Company in his individual capacity and 55,59,534 (51.3%) Equity Shares of the Company along with Promoter Group.

The Board Resolution as set out in the Item No. 3 of accompanying notice for the approval of members of the Company as a **Special Resolution**.

#### **Item No 04 to 09**

##### **a. BACKGROUND**

With effect from April 1, 2022, Regulation 23 of SEBI Listing Regulations, mandates prior approval of the Shareholders through ordinary resolution for all 'material' Related Party Transactions. notwithstanding the fact that the same are on an arm's length basis and in the ordinary course of business. Further for this purpose, a Related Party Transaction will be considered 'material' if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds Rs. 1,000 Crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

Given the nature of real estate industry, the Company works closely with its related parties (including Associate Companies, Group Companies, Promoters and Partnership Firms in which Company is a Partner), (hereinafter collectively referred as Related Parties) to achieve its business objectives and enters into various operational transactions with its related parties, from time to time, in the ordinary course of business and on arm's length basis. Amongst the transactions that Company enters into with its related parties, the estimated value of the contract(s)/ arrangement(s)/ transaction(s) with Related Parties of the Company, may exceed the revised threshold of material Related Party Transactions within the meaning of amended Regulation 23(1) of the Listing Regulations w.e.f. April 01, 2022 being the lower of Rs. 1000 crores (Rupees one thousand crores) or 10% (ten per cent) of the annual consolidated turnover of the listed entity, as per the last audited financial statements of the listed entity.

Further, the Company had, in the past, undertaken same/ similar transactions with the Related Parties, However, the estimated value of the aggregate contract(s)/ arrangement(s)/ transaction(s) may also exceed the current threshold under the extant Regulation 23(1) of the Listing Regulations i.e. 10% of the annual consolidated turnover of the Company (i.e. Rs. 38.62 Lakh) as per the last audited financial statements of the Company for the financial year 2021-22.

Members may importantly note that the Company has been undertaking such transactions of similar nature with the said related parties in the past financial years, in the ordinary course of business and on arms' length after obtaining requisite approvals. The maximum annual value of the proposed transactions with identified related parties is estimated on the basis of Company's current

transactions with them and future business projections.

**b. PROPOSAL AND DETAILS OF TRANSACTIONS**

The proposed transactions, being of operational and critical nature, play a significant role in Company's business. Therefore, in order to secure continuity of operations, the Company is proposing to seek approval of the Shareholders for the potential quantum of transactions with below mentioned related parties for as per the following details:

**Details w.r.t. material Related Party Transactions with Identified Partnership Firms**

<b>Description</b>	<b>IITL Nimbus The Hyde Park, Noida</b>	<b>IITL Nimbus The Express Park view</b>	<b>IITL Nimbus The Palm Village</b>	<b>Indogreen International</b>
Name of the Related Party and its Relationship	Partnership Firm, in which the Nimbus Projects Ltd. is a partner			
				Mr. Bipin Agarwal is the partner along with Nimbus Projects Limited
Tenure of proposed Transaction	From 29 <sup>th</sup> Annual General Meeting till the next Annual General Meeting of the Company to be held in year 2023	From 29 <sup>th</sup> Annual General Meeting till the next Annual General Meeting of the Company to be held in year 2023	From 29 <sup>th</sup> Annual General Meeting till the next Annual General Meeting of the Company to be held in year 2023	From 29 <sup>th</sup> Annual General Meeting till the next Annual General Meeting of the Company to be held in year 2023
Type, material terms, monetary value and particulars of the proposed RPTs	Value of transaction will not exceed Rs. 50 Cr.	Value of transaction will not exceed Rs. 100 Cr.	Value of transaction will not exceed Rs. 100 Cr.	Value of transaction will not exceed Rs. 100 Cr.
	Following transactions proposed to be entered with identified Partnership Firms a) availing and rendering of service(s) in the ordinary course of business. b) reimbursement of expenses including towards availing/ providing for sharing/usage of each other's resources viz. employees, office space, infrastructure including IT assets, taxes and related owned/ third-party services; c) purchase/ sale/ exchange/ transfer/ lease of business asset(s), investment and/ or equipment to meet its business objectives/ requirements; d) selling or otherwise disposing of or leasing, or buying property(ies) to meet its business objectives/ requirements; and			

	<p>e) transfer of any resources, services or obligations to meet its business objectives/requirements.</p> <p>f) providing loan(s)/ advance(s) guarantee(s), acting as Co- borrower or providing security(ies) for loan taken by aforementioned partnership firms or making investment(s) by way of capital contribution therein to meet its business objectives / requirements / exigencies;</p>			
Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs	1294.5%	2589%	2589%	2589%
Transaction related to providing loan(s)/ advances(s) or securities for loan taken by a related party	The Company may render loan(s)/ advance(s) guarantee(s), act as co- borrower or provide security(ies) for loan taken by aforementioned partnership firms or make investment(s) by way of capital contribution therein to meet business objectives / requirements / exigencies of Firms			
Details of the source of funds in connection with the proposed transaction	The Company as a corporate partner may arrange funds from Banks/ NBFCs, other eligible sources of finance. Any other financial assistances will be provided from the internal accruals/own funds of the Company.			
If any financial indebtness is incurred to make or give such loans/advances/securities for loan and Nature of Indebtness/ Cost of Funds/Tenure	The Company as corporate partner may authorize the firms to secure loans (secured or unsecured) and provide securities for such loans of their own assets to the financiers, to act as co-borrower with firms or any other arrangement. The cost fund, rate and tenure etc. shall be decided in consultation with the financiers.			
Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured (nature of security) or unsecured	Any financial assistance in the form of loan, guarantee, or investment by way of capital contribution from time to time would be provided at arm's length basis at such terms that are prevailing in the industry and approved by the Audit Committee and the Board Meeting.			
Purpose for which funds will be utilised by the identified Partnership Firms	Funds shall be utilized by the partnership firms towards business objectives and discharging its payment obligations.			
Justification for the proposed RPTs and Rationale/Benefit of the transaction and why this transaction is in the interest of the Company	<p>The Company has been engaging in related party transactions with the aforementioned firms which includes leasing of property, sharing of resources, reimbursement of expenses in the ordinary course of business to timely meet the operational and business requirements. The sharing and pooling of resources and services drives operational synergy and provide optimization of common assets &amp; resources for Company and Firms.</p> <p>Additionally, since the related parties are the Partnership Firms (Firms) of Nimbus Projects Limited, the Company on the request of Firms render financial assistance from time to time in the form of loan, guarantee, investment by way of capital contribution or acts as Co-Borrower (financial assistance) in order to meet its funding requirements and render support during exigency.</p> <p>Such transaction occurs in the ordinary course of business with the approval of Audit Committee and Board. However, the estimated value of the aggregate contract(s)/ arrangement(s)/ transaction(s) with the aforementioned, in future, may exceed the</p>			

	current threshold of materiality under Listing Regulations, hence the Company is seeking enabling approval in advance in order to enter into such prospective transaction as per the business requirements.
valuation or other external report, if any, relied upon by the Company entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	The transaction/arrangement will be undertaken at arms-length criteria based on market prices and or alternative price method of relevant material and/or services. The valuation report or other external report, as may be applicable, shall be obtained by the parties. In case of reimbursements/ recoveries shall be based on actual cost incurred.
Any other information that may be relevant	All relevant/ important information form a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013

**Details w.r.t. material Related Party Transactions with identified Promoters**

<b>Description</b>	<b>Bipin Agarwal</b>	<b>Sahil Agarwal</b>
Name of the Related Party and its Relationship	Mr. Bipin Agarwal is the Director as well as Promoter of the Company	Mr. Sahil Agarwal is the Promoter of the Company, and son of Mr. Bipin Agarwal
Tenure of proposed transaction	From 29 <sup>th</sup> Annual General Meeting till the next Annual General Meeting of the Company to be held in year 2023	From 29 <sup>th</sup> Annual General Meeting till the next Annual General Meeting of the Company to be held in year 2023
Type, material terms, monetary value and particulars of the proposed RPTs.	Value of transaction will not exceed Rs. 25 Cr  Given the nature of real estate industry the Company foresee that it may require to collaborate or enter into Partnerships or establish Special Purpose Vehicles to execute and undertake Real Estate development Projects or for other strategic/investment purposes to achieve the business objectives of the Company.  Further, Mr. Bipin Agarwal is proposed to be appointed as Managing Director of the Company for 3 years (w.e.f 31 <sup>st</sup> August 2022) at a remuneration of Rs. 60 Lakh p.a. A separate resolution has been proposed in this regard.	Value of transaction will not exceed Rs. 10 Cr  Given the nature of real estate industry the Company foresee that it may require to collaborate or enter into Partnerships or establish Special Purpose Vehicles to execute and undertake Real Estate development Projects or for other strategic/investment purposes to achieve the business objectives of the Company.
Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs	647%	259%



<p>Justification and Rational for the proposed RPTs. why this transaction is in the interest of the Company</p>	<p>The Company keeps on exploring profitable projects across Delhi, NCR region and in this regard the Company identifies Business Associates from time to time for expanding business horizons.</p> <p>Currently the Company in association with Mr. Bipin Agarwal are partners for Partnership Firms M/s Indogreen International. Mr. Bipin Agarwal is a dynamic business entrepreneur having good exposure in development/construction of infrastructure /housing projects, and Mr. Sahil Agarwal is a second generation entrepreneur having more than 06 years of experience in real estate he possess expertise in real estate and infrastructure development, hence collaborating with them for projects will enhance the market position, resources for the Company. Additionally, Company may also collaborate with them for strategic and restructuring options.</p> <p>The Company is not collaborating immediately with Mr. Bipin Agarwal or Mr. Sahil Agarwal however it may associate with them for business and strategic requirement. This proposal seeks to provide enabling authority to the Board to undertake arrangement/transaction in the forms of collaboration as and when the requirement arises.</p> <p>The proposed transaction/arrangement will be undertaken at prevailing market rate and at such terms that are general accepted and ongoing in the industry, Hence, the propose transaction is not prejudicial to the interest of the Company and is justified</p>
<p>Valuation or other external report, if any, relied upon by the Company entity in relation to the proposed transaction will be made available through the registered email address of the shareholders</p>	<p>The transaction/arrangement will be undertaken at arms-length criteria based on market prices. The valuation report or other external report, as may be applicable, shall be obtained by the parties. In case of reimbursements/recoveries shall be based on actual cost incurred.</p>
<p>Any other information that may be relevant</p>	<p>All relevant/ important information form a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013</p>

**Details w.r.t. material Related Party Transaction with identified Promoter Group Companies**

Description	Nimbus (India) Limited	Nimbus Propmart Private Limited
<p>Name of the Related Party and its relationship</p>	<p>Nimbus (India) Limited is a Non-Banking Financial Company (NBFC) registered with Reserve Bank of India(RBI). Nimbus (India) Limited, a group Company in which Mr. Bipin Agarwal, Managing Director is interested as Common Director and shareholder in both contracting parties.</p> <p>Nimbus (India) Limited is also a Promoter of the Company holding 18,22,381 Equity Shares aggregating to 16.81 % of shareholding.</p>	<p>Nimbus Propmart Private Limited is a Group Company, in which Mr. Bipin Agarwal, Managing Director is interested as Common Director and shareholder in both contracting parties.</p> <p>Nimbus Propmart Private Limited is also a Promoter of the Company holding 7,74,000 Equity Shares aggregating to 7.14% of shareholding</p>
<p>Tenure of proposed transaction</p>	<p>From 29<sup>th</sup> Annual General Meeting till the next Annual General Meeting of the Company to be held in year 2023</p>	<p>From 29<sup>th</sup> Annual General Meeting till the next Annual General Meeting of the Company to be held in year 2023</p>
<p>Type, material terms, monetary value and particulars of the proposed RPTs</p>	<p>Value of transaction will not exceed Rs. 100 Cr</p>	<p>Value of transaction will not exceed Rs. 50 Cr</p>

	<p>a) availing and rendering of service(s) in the ordinary course of business.</p> <p>b) reimbursement of expenses including towards availing/ providing for sharing/usage of each other's resources viz. employees, office space, infrastructure including IT assets, taxes and related owned/ third-party services;</p> <p>c) purchase/ sale/ exchange/ transfer/ lease of business asset(s), including but not limited to investment in securities, contribution in firms and/ or equipments to meet its business objectives/ requirements;</p> <p>d) selling or otherwise disposing of or leasing, or buying property(ies) to meet its business objectives/ requirements; and</p> <p>e) transfer of any resources, services or obligations including but not limited to receiving investments, loans / advances etc. to meet its business objectives/requirements</p> <p>f) availing or continue to avail loan(s)/ advance(s) guarantee(s) or security(ies) for loan taken by the Company or receiving investment(s) or enter into any arrangement to meet its business objectives / requirements / exigencies</p>	<p>a) availing and rendering of service(s) in the ordinary course of business.</p> <p>b) reimbursement of expenses including towards availing/ providing for sharing/usage of each other's resources viz. employees, office space, infrastructure including IT assets, taxes and related owned/ third-party services;</p> <p>c) purchase/ sale/ exchange/ transfer/ lease of business asset(s), including but not limited to investment in securities, contribution in firms and/ or equipment to meet its business objectives/ requirements;</p> <p>d) selling or otherwise disposing of or leasing, or buying property(ies) to meet its business objectives/ requirements; and</p> <p>e) transfer of any resources, services or obligations to meet its business objectives/requirements.</p> <p>f) receiving investment(s) or enter into any arrangement to meet its business objectives / requirements / exigencies</p>
<p>Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs</p>	<p>2589%</p>	<p>1294.5%</p>
<p>If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary :</p>	<p>N.A</p>	<p>N.A</p>

<p>Justification and Rational for the proposed RPTs. why this transaction is in the interest of the Company</p>	<p>The Company shall carry out the transactions at market price and resources of both companies are conveniently available to each other. The resources of the both companies can be optimally utilised.</p> <p>Also, the related party transactions, will be at arm's length basis.</p> <p>Hence, the proposed transaction for enabling the Company to enter into Related Party Transactions is not prejudicial to the interest of the Company and is justified.</p>	<p>The Company shall carry out the transactions at market price and resources of both companies are conveniently available to each other. The resources of the both companies can be optimally utilised.</p> <p>The Company has been undertaking Related Party Transactions with Nimbus Propmart Private Limited in the ordinary course of business viz leasing of property, sharing of resources.</p> <p>Also, the other related party transactions, if availed, will be at arm's length basis.</p> <p>Hence, the proposed transaction for enabling the Company to raise funding and other Related Party Transactions is not prejudicial to the interest of the Company and is justified.</p>
<p>Valuation or other external report, if any, relied upon by the Company entity in relation to the proposed transaction will be made available through the registered email address of the shareholders</p>	<p>The transaction/arrangement will be undertaken at arms-length criteria based on market prices and or alternative price method of relevant material and/or services The valuation report or other external report, as may be applicable, shall be obtained by the parties. In case of reimbursements/ recoveries shall be based on actual cost incurred.</p>	
<p>Any other information that may be relevant</p>	<p>All relevant/ important information form a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013</p>	

**Details w.r.t. Material Related Party Transactions with identified Associate Companies**

<b>Description</b>	<b>Capital infraprojects Pvt. Ltd.</b>	<b>Golden Palms Facility Management Private Limited</b>
<p>Name of the Related Party and its relationship</p>	<p>Capital Infraprojects Pvt. Ltd. is an Associate Company of Nimbus Projects Limited under the Companies Act, 2013 and Mr. Bipin Agarwal, Managing Director and Mr. Rajeev Kumar Asopa, Director, are the common Directors.</p>	<p>M/s Golden Palms Facility Management Private Limited is an Associate Company of Nimbus Projects Limited under provision of the Companies Act, 2013</p>
<p>Tenure of proposed transaction</p>	<p>From 29<sup>th</sup> Annual General Meeting till the next Annual General Meeting of the Company to be held in year 2023</p>	<p>From 29<sup>th</sup> Annual General Meeting till the next Annual General Meeting of the Company to be held in year 2023</p>
<p>Type, material terms,</p>	<p>Value of transaction will not exceed Rs 75 Cr</p>	<p>Value of transaction will not exceed Rs 10 Cr</p>

<p>monetary value and particulars of the proposed RPTs.</p>	<p>Following transaction is entered/proposed to be entered with the Associate Companies</p> <p>a) availing and rendering of service(s) in the ordinary course of business for its business objectives.</p> <p>b) reimbursement of expenses including towards availing/ providing for sharing/usage of each other's resources viz. employees, office space, infrastructure including IT assets, taxes and related owned/ third-party services;</p> <p>c) purchase/ sale/ exchange/ transfer/ lease of business asset(s) and/ or equipments to meet its business objectives/ requirements;</p> <p>d) selling or otherwise disposing of or leasing, or buying property(ies) to meet its business objectives/ requirements; and</p> <p>e) transfer of any resources, services or obligations to meet its business objectives/ requirements.</p> <p>f) providing loan(s)/ advance(s) guarantee(s), acting as Co- borrower or providing security(ies) for loan taken by aforementioned or making investment(s) therein to meet its business objectives/ requirements/ exigencies;</p>	
<p>Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs</p>	<p>1943%</p>	<p>259%</p>
<p>Justification for the proposed RPTs and Rationale/Benefit of the transaction and why this transaction is in the interest of the Company</p>	<p>The Company has been engaging in related party transactions with the aforementioned which includes leasing of property, sharing of resources, reimbursement of expenses in the ordinary course of business to timely meet the operational and business requirements. The sharing and pooling of resources and services drives operational synergy and provide optimization of common assets &amp; resources for Company and Firms.</p> <p>Additionally, since the related parties are the Associate Companies of Nimbus Projects Limited, the Company on the request of Associate Companies may render financial assistance from time to time in the form of loan, guarantee, investment by way of capital contribution or acts as Co-Borrower (financial assistance) in order to meet its funding requirements and render support during exigency.</p> <p>Such transaction occurs in the ordinary course of business with the approval of Audit Committee and Board. However, the estimated value of the aggregate contract(s)/ arrangement(s)/ transaction(s) with the aforementioned, in future, may exceed the current threshold of materiality under Listing Regulations, hence the Company is seeking enabling approval in advance in order to enter into such prospective transaction as per the business requirements.</p>	
<p>Transaction related to providing loan(s)/ advances(s) or securities for loan taken by a related party</p>	<p>The Company may render loan(s)/ advance(s) guarantee(s), act as Co- borrower or provide security(ies) for loan taken by aforementioned associates and make investment(s) therein to meet its business objectives/ requirements/ exigencies.</p>	

Details of the source of funds in connection with the proposed transaction	The company may enter into financial arrangement with associate company to arrange finance for the associates companies from Bank and / or NBFCs or other eligible financiers. The cost fund, rate and tenure etc. shall be decided in consultation with the financiers. Any other financial assistances or investments will be provided from own funds and or from internal accrual
If any financial indebtedness is incurred to make or give such loans/advances/ securities for loan and Nature of Indebtness/ Cost of Funds/Tenure	As above
Applicable terms,including covenants,tenure, interest rate, repayment schedule, whether secured (nature of security) or unsecured	Any financial assistance in the form of loan, guarantee, or investment from time to time will be provided at arm's length basis at such terms as approved by the Audit Committee and the Board Meeting.
Valuation or other external report, if any, relied upon by the Company entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	The transaction/arrangement will be undertaken at arms-length criteria based on market prices and or alternative price method of relevant material and/or services The valuation report or other external report, as may be applicable, shall be obtained by the parties. In case of reimbursements/ recoveries shall be based on actual cost incurred.
Any other information that may be relevant	All relevant/ important information form a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013

**Details w.r.t. material Related Party Transactions with identified Group Companies**

Description	Industrial Investment Trust Limited	IITL Projects Limited
Name of the Related Party and its Relationship	Mr. Bipin Agarwal is the common Director	Mr. Bipin Agarwal is the common Director
Tenure of proposed transaction	From 29 <sup>th</sup> Annual General Meeting till the next Annual General Meeting of the Company to be held in year 2023	From 29 <sup>th</sup> Annual General Meeting till the next Annual General Meeting of the Company to be held in year 2023
Type, material terms, monetary value and tenure particulars of the proposed RPTs.	Value of transaction will not exceed Rs 100 Cr.	Value of transaction will not exceed Rs 50 Cr
	Following transaction is entered/proposed to be entered with aforementioned Related Parties respectively  a) purchase/ sale/ exchange/ transfer/ lease of business asset(s), including investment, securities and contribution, liabilities, investment for business requirements;	

	<p>b) selling or otherwise disposing of or leasing, or buying property(ies) to meet its business objectives/ requirements; and</p> <p>c) transfer of any resources, or obligations to meet specific business and strategic restructuring requirements.</p> <p>d) to enter into any arrangements, collaborations, partnerships or association for establishing and Joint Venture or Special Purpose Vehicle for undertaking projects and for carrying specific identified purposes.</p>	
<p>Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs</p>	<p>2589%</p>	<p>1294.5%</p>
<p>Justification and Rational for the proposed RPTs. why this transaction is in the interest of the Company</p>	<p>IITL Projects Limited is a subsidiary of Industrial Investment Trust Limited which is engaged in Real Estate business, construction of residential complexes in the National Capital Region ((NCR).(collectively referred as IITL Group)</p> <p>Currently, the Company in association with the IITL Projects has established Special Purpose Vehicle (SPV) in the form of partnership firms to develop Real Estate Projects.</p> <p>IITL Group is a trusted business associate of the Company for more than a decade and the Company desires to continue its association with IITL Group for potential business opportunities, strategic and restructuring options. Such transaction/arrangements occurs in the ordinary course of business with the prior approval of Audit Committee and Board at such terms that are ongoing in the industry.</p> <p>The Company is not collaborating for any new projects immediately with IITL Group. This proposal seeks to provide enabling authority to the Board to undertake arrangement in the forms of collaboration, association with IITL Group, in future as when the business opportunities, investment or restructuring options arises</p> <p>The estimated value of the aggregate contract(s)/ arrangement(s)/ transaction(s) with the aforementioned, may exceed the current threshold of materiality under Listing Regulations, hence the Company is seeking enabling approval in advance in order to enter into such arrangements in future as per the business requirements.</p>	
<p>Valuation or other external report, if any, relied upon by the Company entity in relation to the proposed transaction will be made available through the registered email address of the shareholders</p>	<p>The transaction/arrangement will be undertaken at arms-length criteria based on market prices and or alternative price method of relevant material and/or services The valuation report or other external report, as may be applicable, shall be obtained by the parties. In case of reimbursements/ recoveries shall be based on actual cost incurred.</p>	
<p>Any other information that may be relevant</p>	<p>All relevant/ important information form a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013</p>	

**Details w.r.t. material Related Party Transactions with World Resorts Limited**

Description	World Resorts Limited
Name of the Related Party and its Relationship	Mr. Bipin Agarwal is the common Director
Tenure of proposed transaction	From 29th Annual General Meeting till the next Annual General Meeting of the Company to be held in year 2023
Type, material terms, monetary value and tenure particulars of the proposed RPTs	<p>Value of transaction will not exceed Rs 100 Cr.</p> <p>Following transaction is entered/proposed to be entered with aforementioned Related Parties respectively</p> <p>a) purchase/ sale/ exchange/ transfer/ lease of business asset(s) and/or or buying property(ies) including investment, securities and contribution, liabilities, to meet its business objectives/ requirements; and</p> <p>b) transfer of any resources, or obligations to meet specific business and strategic restructuring requirements.</p> <p>c) availing or continue to avail loan(s)/ advance(s) guarantee(s) or security(ies) for loan taken by the Company or receiving investment(s) or enter into any arrangement to meet its business objectives / requirements / exigencies.</p>
Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs	2589%
Justification and Rational for the proposed RPTs. why this transaction is in the interest of the Company	<p>World Resorts Limited operates and own “Golden Palms Hotel &amp; Spa” a five star deluxe category Hotel &amp; Restaurant in Bangalore. Company already hold preference share capital comprising of 30,00,000 Preference Shares of face value 10/- each in World Resort Limited.</p> <p>The Company is not entering into any transaction with World Resorts Limited. This proposal seeks to provide enabling authority to the Board to undertake transactions/ arrangement as aforementioned, in future as and when the business requirement arises</p> <p>The estimated value of the aggregate contract(s)/ arrangement(s)/ transaction(s) may exceed the current threshold of materiality under Listing Regulations, hence the Company is seeking enabling approval in advance in order to enter into such arrangements in future as per the business requirements.</p>
Valuation or other external report, if any, relied upon by the Company entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	The transaction/arrangement will be undertaken at arms-length criteria based on market prices and or alternative price method of relevant material and/or services The valuation report or other external report, as may be applicable, shall be obtained by the parties. In case of reimbursements/ recoveries shall be based on actual cost incurred.
Any other information that may be relevant	All relevant/ important information form a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013

**Item No. 10****Borrowings from Nimbus (India) Limited, A Related Party Transaction**

The Board of Directors of the Company, based upon the recommendation of Audit Committee, at its meeting held on 09<sup>th</sup> August, 2022, has approved a proposal to borrow money/avail credit facility from Nimbus (India) Limited, a Related Party within the meaning of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 up to an aggregate amount of Rs. 75 Crore (Rupees Seventy Five Crore only) in one or more tranches, on such terms and condition as may be agreed between contracting parties.

Further, members are aware that the Company has already approved a standing limit of Rs. 300 Crores (Rupees Three hundred Crore) for borrowings under Section 180 of the Companies Act, 2013 at the 25th Annual General Meeting held on 27th day of September, 2018. This borrowing shall be included in the abovesaid limit.

In terms of Section 180 and Section 188 of the Companies Act, 2013 readwith Rules framed thereunder and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in terms of policy of the Company in dealing with related parties, the said transaction requires approval of the members by passing a Special Resolution as the amount of transaction exceeds 10% of the annual turnover of the Company as per latest audited financial statement of the Company.

The other related information and disclosures as envisaged under the Companies (Meeting of Board and its Powers) Rules, 2014 read with SEBI (LODR) Regulations are as under:

Description	Particulars
Name of the Related Party and its relationship	Nimbus (India) Limited is a Non-Banking Financial Company (NBFC) registered with Reserve Bank of India (RBI). Nimbus (India) Limited, a group Company in which Mr. Bipin Agarwal, Managing Director is interested as Common Director and shareholder in both contracting parties.  Nimbus (India) Limited is also a Promoter of the Company holding 18,22,381 Equity Shares aggregating to 16.81 % of shareholding.
Tenure of proposed transaction	The tenure of the Loan/Credit Facility shall not exceed 2 (Two) years
Type, material terms, monetary value and particulars of the proposed RPTs.	The Company will avail unsecured credit facility of an aggregate value not exceeding Rs. 75 Cr., at an interest rate of 10 percent per annum or at such interest rate as determined by the Board on the recommendation of the Audit Committee of the Company, on arm's length basis at prevailing market rate
Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs	1943%
If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary :	N.A



Justification and Rational for the proposed RPTs. why this transaction is in the interest of the Company	<p>With the approval of members via Special Resolution dated September 30, 2020, the Company has been availing an unsecured credit facility of Rs 75 Crore from Nimbus (India) Limited for carrying its business objectives. The existing credit facility is going to expire on November 03 2022.</p> <p>In order to meets its business and funding requirements from time to time the Company may require funding from Nimbus (India) Limited, therefore it is proposed to avail credit facility of Rs 75 Cr. The resources of Nimbus (India) Limited are conveniently available. The rate of interest, tenure and other terms of proposed credit facility will be at arm's length basis. Hence, the proposed transaction for enabling the Company to raise funding is not prejudicial to the interest of the Company and is justified.</p>
Valuation or other external report, if any, relied upon by the Company entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	The transaction/arrangement will be undertaken at arms-length criteria based on market prices. The valuation report or other external report, as may be applicable, shall be obtained by the parties.
Any other information that may be relevant	All relevant/ important information form a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013

The Board of Directors of the Company, at its meetings held on 9<sup>th</sup> August, 2022, based on the approval and recommendation of the Audit Committee, has approved the above proposals such that the maximum value of the Related Party Transactions with a particular related party does not exceed the amounts as proposed aforesaid in the respective resolutions.

Pursuant to Regulation 23 of the SEBI Listing Regulations, members may also note that no related party of the Company shall vote to approve the resolutions no. 4 to 10 whether the entity is a related party to the particular transaction or not.

The promoters and the promoter group of the Company, specifically Mr. Bipin Agarwal (as a Director and a shareholder), Mr. Sahil Agarwal (relative of Mr. Bipin Agarwal and a shareholder), Nimbus (India) Limited, and Nimbus Propmart Private Limited, are directly or indirectly, interested in any of the proposed transactions. The proposed transactions shall not, in any manner, be detrimental to the interest of minority shareholders and will be in the best interest of the Company and its shareholders.

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

The documents referred to in the notice, for which the shareholder's approval is being sought, will be available electronically for inspection without any fee by the members from the date of circulation of this notice up to the date of AGM i.e. September 29, 2022. Members seeking to inspect such documents can send an email to [secretarial@nimbusgroup.net](mailto:secretarial@nimbusgroup.net).

The Board accordingly recommends the resolutions set forth in Item No. 4 to 9 for approval of the members as Ordinary Resolutions and Item No. 10 as a Special Resolution.

**Registered Office:**  
**Nimbus Projects Limited**  
**1001-1006, 10<sup>th</sup> Floor, Narain Manzil,**  
**23, Barakhamba Road, New Delhi-110001**  
**CIN: L74899DL1993PLC055470**

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

**Surbhi Khanna**  
**Company Secretary**  
**M. No: A40407**

**Date: August 09, 2022**  
**Place: New Delhi**

*Annexure-I***DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING SCHEDULED TO BE HELD ON SEPTEMBER 29, 2022**

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

<b>Name</b>	Mr. Bipin Agarwal	Mr. Rajeev Kumar Asopa
<b>Date of Birth</b>	01.11.1965	01.07.1967
<b>Age</b>	56 years	55 Years
<b>DIN</b>	00001276	00001277
<b>Qualification</b>	B.Com(H) and Fellow Member of Institute of Company Secretaries of India	B.Com and Fellow Member of Institute of Company Secretaries of India
<b>Details of remuneration sought to be paid</b>	Rs. 60,00,000/- (Rupees Sixty Lakh only) per annum as Managing Director of the Company	He is entitled to get sitting fee for attending board and committee meetings as applicable to non-executive directors.
<b>Nationality</b>	Indian	Indian
<b>Expertise in specific functional areas</b>	Mr. Bipin Agarwal is a Fellow Member of the Institute of Company Secretaries of India. He has an extensive experience in advisory, consulting and syndication services for corporate and possesses expertise in construction, real estate and infrastructure development. He is a dynamic business entrepreneur and has experience in Portfolio Management, finance and Corporate Restructuring.	Mr. Rajeev Kumar Asopa is a Fellow Member of the Institute of Company Secretaries of India. He has 27 years rich and diverse experience in area of finance, secretarial & legal compliances.
<b>Date of first appointment on the Board of the Company</b>	01.09.2000	30.09.2021
<b>Terms and conditions of appointment of re-appointment along with details of remuneration sought to be paid</b>	Re-appointment as Director liable to retire by rotation. He is proposed to be re-appointed as Managing Director of the Company for a term of 3 (three) consecutive years with effect from 31st August, 2022 up to 30th August, 2025 with a remuneration and/or perquisites of Rs. 60,00,000/- per annum (payable monthly remuneration of Rs. 5,00,000/-) and his directorship shall be liable to retire by rotation.	Re-appointment as Non-Executive Non-Independent Director of the Company, his Directorship shall be liable to retire by rotation. He will be entitled to get sitting fee for attending board and committee meetings as applicable to non-executive directors.
<b>Last drawn remuneration, if applicable</b>	Rs. 60,00,000/- per annum	Not Applicable
<b>No. of Board meetings attended during the year 2021-22</b>	6	2

<p><b>Directorship held in Indian Companies</b></p>	<ol style="list-style-type: none"> <li>1. Nimbus Projects Limited</li> <li>2. IITL Projects Limited</li> <li>3. Industrial Investment Trust Limited</li> <li>4. Nimbus (India) Limited</li> <li>5. Nimbus Propmart Private Limited</li> <li>6. Capital Infraprojects Private Limited</li> <li>7. Nimbus Multicommodity Brokers Private Limited</li> <li>8. N.N. Financial Services Private Limited</li> <li>9. Urvashi Finvest Private Limited</li> <li>10. Gupta Fincaps Private Limited</li> <li>11. IIT Investrust Limited</li> <li>12. IITL Management and Consultancy Private Limited (Formerly known as IIT Insurance Broking and Risk Management Private Limited)</li> <li>13. World Resorts Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Capital infraprojects Private Limited</li> </ol>						
<p><b>Name(s) of the Listed Entities in which Directorship is held including membership/ chairman of any committee Membership/ Chairmanship of Committee in the Companies</b></p>	<table border="1"> <thead> <tr> <th data-bbox="454 840 715 887">Name of Company</th> <th data-bbox="715 840 968 887">Committee</th> </tr> </thead> <tbody> <tr> <td data-bbox="454 887 715 956">IITL Projects Limited</td> <td data-bbox="715 887 968 956">Member-CSR Committee</td> </tr> <tr> <td data-bbox="454 956 715 1196">Industrial Investment Trust Limited</td> <td data-bbox="715 956 968 1196">Member- Corporate Social Responsibility Committee  Member- Committee for investment and Risk Management</td> </tr> </tbody> </table>	Name of Company	Committee	IITL Projects Limited	Member-CSR Committee	Industrial Investment Trust Limited	Member- Corporate Social Responsibility Committee  Member- Committee for investment and Risk Management	<p>Not Applicable</p>
Name of Company	Committee							
IITL Projects Limited	Member-CSR Committee							
Industrial Investment Trust Limited	Member- Corporate Social Responsibility Committee  Member- Committee for investment and Risk Management							
<p><b>Number of Shares held in the Company</b></p>	<p>679554 Equity Shares (6.27%)</p>	<p>Nil</p>						
<p><b>Relationship with other directors, Manager, key managerial personnel of the Company</b></p>	<p>Not related to any Directors and Key Managerial Personnel of the Company.</p>	<p>Not related to any Directors and Key Managerial Personnel of the Company.</p>						

**Registered Office:**  
**Nimbus Projects Limited**  
 1001-1006, 10<sup>th</sup> Floor, Narain Manzil,  
 23, Barakhamba Road, New Delhi-110001  
 CIN: L74899DL1993PLC055470

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

**Surbhi Khanna**  
 Company Secretary  
 M. No: A40407

**Date: August 09, 2022**  
**Place: New Delhi**