



# NIMBUS PROJECTS LIMITED

(formerly known as NCJ International Limited)  
(An ISO 9001 : 2008 Certified Company)

CIN : L74899DL1993PLC055470

ENTERPRISE  
REAL  
ESTATE

04th September, 2020

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 the 27th Annual General Meeting to be held on 30th September, 2020.

Dear Sir/Madam,

Please find enclosed herewith the Notice of the 27th AGM of Nimbus Projects Limited scheduled to be held on Wednesday, September 30, 2020 at 12:15 p.m. (IST) through Video Conference/Other Audio-Visual Means. The said Notice forms part of the Annual Report and Annual Accounts of the Company for the Financial Year 2019-20.

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

This is submitted pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records.

Thanking you,

Yours faithfully,

For Nimbus Projects Limited

  
Sahil Agarwal

Company Secretary & Compliance Officer

Mem No.: A36817



Encl: as above



**NIMBUS PROJECTS LIMITED**  
CIN No. L74899DL1993PLC055470  
Regd. Office : 1001-1006, 10th Floor  
Narain Manzil, 23 Barakhamba Road, New Delhi-110001  
Ph.: +91-11-42878900 Fax.:+91-11-22424291  
E-mail: nimbusindia ltd@gmail.com  
Website: www.nimbusprojects ltd.com

## **NOTICE OF 27th ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the Twenty Seventh (27th) Annual General Meeting of the Members of Nimbus Projects Limited will be held on Wednesday, the 30th day of September, 2020 at 12:15 p.m. IST through Video Conferencing / Other Audio Visual Means (OAVM), to transact the following business:

### **ORDINARY BUSINESSES:**

- 1. To receive, consider and adopt the Audited Standalone and the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2020, together with Report of Board, and Report of Auditors' thereon and in this regard, 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, 2020 and the reports of the Board of Directors and 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, 2020 and the report of 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. Lalit Agarwal (DIN: 00003903) who retires by rotation and being eligible offers himself for re-appointment, and in this regard, to pass the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Lalit Agarwal (DIN: 00003903) Director who retires by rotation at this meeting be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

### **SPECIAL BUSINESS**

- 3. To approve the borrowings from Nimbus (India) Limited, a related party transaction**

To consider and if thought fit, 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 there of for the time being in force), and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the listing regulations, consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter 'the Board') of the Company to borrow money up to Rs. 75 Crore (Rupees Seventy five Crores only), from time to time, on such terms and conditions, as the Board deems fit from Nimbus (India) Limited, a related party;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized and empowered (including the power to delegate) to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, tenure, repayment, security or othe wise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required."

**4. To re-appoint Mr. Debashis Nanda (DIN: 00150456) as Non-Executive Independent Director for second term of five connective years**

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and readwith Schedule IV, and any other applicable provisions of the Companies Act, 2013 (“Act”) readwith the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Debashis Nanda (DIN:00150456), Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment, be and is here by re-appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for another term of five consecutive years from 12th August 2021 to 11th August 2026.”

**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**

**Date: 28th August, 2020**  
**Place: New Delhi**

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

**NOTES:**

1. In view of the COVID-19 pandemic and the need for ensuring social distancing, the Government of India, Ministry of Corporate Affairs (“MCA”) allowed conducting Annual General Meeting through video conferencing (VC) or other audio-visual means (OAVM) without the physical presence of Members at a common venue. Accordingly, MCA issued Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 (“MCA Circulars”), prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM. Securities and Exchange Board of India (“SEBI”) also vide its Circular dated May 12, 2020 (“SEBI Circular”), permitted holding of Annual General Meetings through VC/OAVM. In compliance with the applicable provisions of the Companies Act, 2013, MCA Circulars and applicable provisions of the SEBI Circular, the 27th Annual General Meeting (AGM) of the Members will be held through VC/ OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only. The venue of the Meeting shall be deemed to be the registered office of the Company.
2. Since this Annual General Meeting is held through VC/OAVM, the physical attendance of members is dispensed with and no proxies would be accepted by the Company pursuant to the relevant MCA Circulars. No attendance slip/route map has been sent along with this Notice of the Meeting as the meeting is held through Audio Visual means.
3. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 members on a first come first serve basis as per the MCA Circular. However, attendance of Members holding more than 2% of the shares of the Company, Institutional Investors, Directors and Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, the Stakeholders Relationship Committee and Auditors will not be restricted on first come first serve basis.
4. In line with the General Circular No. 20/2020 dated May 5, 2020, issued by the MCA and the SEBI Circular, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories. The Notice of AGM and Annual Report 2019-20 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 AGM Notice is also on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

5. Members who are shareholders as on Friday, September 23, 2020 can join the AGM 30 minutes before the commencement of the AGM i.e at 12:15 P.M and 15 minutes after the Schedule time following the procedure mentioned in this Notice.
6. Members attending the Meeting through VC/OAVM will be counted for the purposes of reckoning of Quorum under Section 103 of the Companies Act, 2013.
7. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM
8. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under items 3 and 4 set out above are annexed here to.
9. 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.
10. The Register of Members and Transfer Books of the Company will be closed from Wednesday, September 23, 2020 to Wednesday, September 30, 2020 (both days inclusive).
11. Members holding shares in physical form are requested to update their details, e-mail address, change of address etc. to Alankit Assignment Limited, Alankit House, 4E/2, Jhandewalan Extension, New Delhi-110055, who are the Company's Registrar and Share Transfer Agents.
12. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such members after making requisite changes.
13. As per the provisions of Section 72 of Companies Act, 2013 the facility for making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their Depository Participants in case the shares are held by them in electronic form and to the Company's Registrar and Transfer Agent ('RTA') in case the shares are held by them in physical form, quoting your folio number.
14. 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.
15. In respect of members holding shares in electronic mode, the details as would be furnished by the repositories as at the close of the aforesaid date will be considered by the Company. Hence, members holding shares in demat mode should update their records at the earliest.
16. Considering the difficulties caused due to the Covid-19 pandemic, MCA and SEBI have dispensed with the requirement of printing and sending physical copies of the Annual Report and the Notice of this Meeting and the Annual Reports have been sent via email to all those members who have registered their email ids with the Company or the Registrar and Transfer Agent or the Depositories or the Depository Participants as on Friday, September 18, 2020.
17. In terms of the MCA Circulars and in the view of the Board of Directors, all matters included in this Notice are unavoidable and hence are proposed for seeking approval at this AGM. All documents referred to in the accompanying Notice and the Explanatory Statement have been uploaded on the website of the Company at [www.nimbusprojectsLtd.com](http://www.nimbusprojectsLtd.com) All shareholders will be able inspect all documents referred to in the Notice electronically without any fee from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [secretarial@nimbusgroup.net](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.
18. SEBI has decided that securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialize shares held by them in physical form.

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

#### **1. VOTING BY MEMBERS:**

- A. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI Listing Regulations (as amended), MCA Circulars and the SEBI Circular, the Company is providing its members the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means (by using the electronic voting system provided by NSDL) either by (a) remote e-voting prior to the AGM (as explained at 'para E' herein below) or (b) remote e-voting during the AGM (as explained at 'para F' below) Instructions for members for attending the AGM through VC/OAVM are explained at 'para G' below.
- B. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on Wednesday, September 23, 2020 ('the cut-off date'), shall be entitled to vote in respect of the shares held, by availing the facility of remote e-voting prior to the AGM or remote e-voting during the AGM.
- C. The members can opt for only one mode of remote e-voting i.e. either prior to the AGM or during the AGM. The members present at the Meeting through VC/OAVM who have not already cast their vote by remote e-voting prior to the Meeting shall be able to exercise their right to cast their vote by remote e-voting during the Meeting. The members who have cast their vote by remote e-voting prior to the AGM are eligible to attend the Meeting but shall not be entitled to cast their vote again.
- D. The Board of Directors has appointed Mr. Kapil Dev Vaishisth, Practicing Company Secretary (Membership No. F 5898) as the Scrutinizer to scrutinize the e-voting process, in a fair and transparent manner.

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

Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. Wednesday, September 23, 2020, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

The remote e-voting period starts on Sunday, September 27, 2020 (9.00 a.m. IST) and ends on Tuesday, September 29, 2020 (5.00 p.m. IST). Remote e-voting shall be disabled by NSDL at 5:00 p.m. on September 29, 2020 and members shall not be allowed to vote through remote e-voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

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

##### **Step 1 : Log-in to NSDL e-voting system**

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

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

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

- a) For members who hold shares in demat account with NSDL: 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300\*\*\* and Client ID is 12\*\*\*\*\* then your user ID is IN300\*\*\*12\*\*\*\*\*).
- b) For members who hold shares in demat account with CDSL: 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12\*\*\*\*\* then your user ID is 12\*\*\*\*\*).
- c) For members holding shares in Physical Form: EVEN Number followed by Folio Number registered with the Company (For example, for members holding Ordinary Shares, if folio number is 001\*\*\* and EVEN is **113928** then user ID is 113928001. For members holding 'A' Ordinary Shares, if folio number is 001\*\*\* and EVEN is \_\_\_\_ then user ID is \_\_\_\_ 001\*\*\*).

V. Your password details are given below:

- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?

If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

VI. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:

- a) Click on “Forgot User Details/Password?” (If you are holding shares your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) Physical User Reset Password?” (If you are holding shares 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.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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

VIII. Click on 'Login' button.

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

### Step 2 : Cast your vote electronically on NSDL e-voting system

- i. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting.
- ii. Click on Active Voting Cycles. You will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
- iii. Select 'EVEN' of the Company for casting your vote:
  - a. EVEN for Shares is **113928**.
- iv. Now you are ready for e-voting as the Voting page opens.
- v. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.

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

#### **F. General Guidelines for Shareholders for remote e-voting during AGM**

1. Institutional/Corporate Shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF /JPG Format) of the relevant Board Resolution/Authority letter, etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email to [kdonnet@rediffmail.com](mailto:kdonnet@rediffmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/ Password?' or 'Physical User Reset Password?' option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries/grievances pertaining to remote e-voting (prior to and/or during the AGM), you may refer to the Frequently Asked Questions ('FAQs') for Shareholders and e-voting user manual for Shareholders available in the 'Downloads' section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free number: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Ms. Pallavi Mhatre, Manager, NSDL at the designated email IDs: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) or at telephone nos. 91 22 2499 4545 / 1800-222-990.

#### **G. 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 the same at <https://www.evoting.nsdl.com> under shareholder/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members may join the Meeting through Laptops Smartphones, Tablets and iPads for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at (company email id).
6. Members are encouraged to submit their questions in advance with regard 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 Wednesday, September 23, 2020. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.
7. Members who would like to express their views/ask questions as a speaker at the Meeting may preregister themselves by sending a request from their registered email address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at [secretarial@nimbusgroup.net](mailto:secretarial@nimbusgroup.net) between Friday, September 18, 2020 (9:00 a.m. IST) and Wednesday, September 23, 2020 (5:00 p.m. IST). Only those members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

8. In case of any queries, you may refer 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.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, at the designated email id– [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) or [SoniS@nsdl.co.in](mailto:SoniS@nsdl.co.in) or at telephone nos.:- +91 22 24994545, +91 22 24994559, who will also address the grievances connected with the voting by electronic means.

## **22. 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 30, 2020.



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

### Item No. 03

The Board of Directors of the Company, based upon the recommendation of Audit Committee, at its meeting held on 28th August, 2020, has approved a proposal to borrow monies from Nimbus (India) Limited, a related party within the meaning of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 up to an aggregate amount of Rs. 75 Crores (Rupees SeventyFive Crores 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 (Three hundred Crores) 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 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 prior approval of the members by passing a 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 is summarized as follows:

1.	<b>Name of the related party</b>	Nimbus India Limited, is a Delhi based RBI registered Non Banking Finance Company. Our company is an associate Company of Nimbus (India) Limited in term of Section 2(6) of the Companies Act, 2013
2.	<b>Name of the Director or Key Managerial Personnel who is related, if any and nature of relationship</b>	Mr. Bipin Agarwal is Managing Director in both contracting Companies. He and his relatives have shareholdings in both contracting Companies. Also, Mr. Lalit Agarwal, Director is a common director in both contracting Companies.
3.	<b>Nature, Material Terms, Monetary Value and Particulars of the contract or arrangement;</b>	Proposal for availing loan(s)/ borrowings from Nimbus (India) Limited (hereinafter 'lender') aggregating up to Rs. 75,00,00,000/- (Rupees Seventy Five Crores only), from time to time, in one or more tranches, on such terms and conditions as to interest, tenure, repayment, security or otherwise, as may be decided by the Board in negotiation with lender.
4.	<b>Any other information relevant or important for the members to take a decision on the proposed resolution</b>	As above

Mr. Bipin Agarwal, Director and his relatives are deemed to be concerned or interested, financially or otherwise in this resolution, to the extent of their shareholdings. He also holds 679554 Equity shares in the Company and he is not related to any other director or KMP of the Company. Also, Mr. Lalit Agarwal, Director is concerned or interested, financial or otherwise to the extend of his directorship in this resolution.

None of the other Directors or Key Managerial Personnel (KMPs) of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution.

As per Section 188 of Companies Act, 2013 and Regulation 23 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the related parties shall abstain from voting on this resolution.

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.

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

#### Item No. 04

Mr. Debashis Nanda (DIN: 00150456) was appointed as an Independent Director on the Board of the Company on 12th August 2016. In terms of Section 149 and other applicable provisions of the Companies Act, 2013 (hereinafter 'the Act'), members of the Company at the 23rd Annual General Meeting held on 30th day the September, 2016 had approved the appointment of Mr. Debashis Nanda as Independent Director of the Company for a period of 5 years.

As per the provisions of Section 149 of the Act, 2013 an Independent Director shall hold office for term upto five consecutive years on the Board of a Company but shall be eligible for re-appointment, for another term of five years, on passing of a special resolution by members of the Company.

Mr. Debashis Nanda is a Science Graduate from University of Calcutta. He is a fellow member of Institute of Cost Accountants of India and an Associate Member of Institute of Company Secretaries of India. He has done Master of Business Administration (MBA) in Finance. A brief resume of Mr. Debashis Nanda, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships, shareholdings and relationships between/among director's interse as stipulated are provided in the Corporate Governance Report forming part of the Annual Report.

The Company has received an intimation in Form DIR-8 from Mr. Debashis Nanda that he is not disqualified from being re-appointed as Director in terms of Section 164 and 167 of the Act; a declaration that he meets the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 & Regulation 16(1)(b) of SEBI Listing Regulations, 2015; and a consent to continue as an Independent Director. Further, the Company has also received a declaration to the effect that he is not debarred from holding the office of Director pursuant to any order issued by the Securities and Exchange Board of India (SEBI) and/or by any order of other authorities.

In the opinion of the Board, Mr. Debashis Nanda fulfills the conditions for his re-appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations. He has enrolled himself in the data base of Independent Directors maintained by Indian Institutes of Corporate Affairs (IICA) and has also cleared online proficiency test conducted by the abovesaid Institute.

The Nomination & Remuneration Committee and the Board have evaluated his performance and rated him satisfactory on all parameters. Based on the recommendations of Nomination & Remuneration Committee and keeping in view of his expertise, the Board, at its meeting held on 28th August, 2020, has decided to approve and recommend his appointment as Non executive Independent Director not liable to retire by rotation, for another term of 5 year, to the members of the Company.

The Company and Mr. Debashis Nanda shall abide by the provisions specified in Schedule IV of the Companies Act, 2013 and shall be governed and guided by the guidelines of professional conduct, role and functions, duties, manner of appointment, re-appointment, resignation or removal, separate meetings and evaluation mechanism as provided therein. His re-appointment once confirmed at the meeting shall effective from 12th August, 2021 for five years and it shall be formalized through a letter of appointment. The draft letter for re-appointment of Mr. Debashis Nanda as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

Accordingly, the Board recommends a Special Resolution for re-appointment of Mr. Nanda as a Non Executive Independent Director for another term of five consecutive years from 12th August 2021 to 11th August, 2026 for the approval by the members of the Company.

Except Mr. Debashis Nanda, being an appointee, none of the other Directors and Key Managerial Personnel (KMP) of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution. Mr. Nanda is not related to any Director/KMP of the Company and he doesn't hold any shares in the Company.

The Board recommends the resolution as set out in the Item No. 4 of accompanying notice for the approval of members of the Company 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

**Date: 28th August, 2020**  
**Place: New Delhi**

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

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

**DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING SCHEDULED TO BE HELD ON SEPTEMBER 30, 2020**

[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. Lalit Agarwal	Mr. Debashis Nanda
<b>Date of birth</b>	14.07.1975	14.01.1956
<b>Age</b>	45years	64 years
<b>DIN</b>	00003903	00150456
<b>Qualification</b>	LLM and Fellow Member of Institute of Company Secretaries of India	Associate Member of Institute of Company Secretaries of India, and Fellow Member of Institute of Cost Accountants of India
<b>Details of remuneration sought to be paid</b>	Not Applicable, only sitting fee will be payable.	Not Applicable, only sitting fee will be payable.
<b>Nationality</b>	Indian	Indian
<b>Expertise in specific functional areas</b>	He has 15 years rich and diverse experience in Corporate Laws, Finance and Administration.	He has an experience of 34 years in the fields of accounting and financial management
<b>Date of first appointment on the Board of the Company</b>	30th September, 2019	12th August, 2016
<b>Terms and conditions of appointment or re-appointment along with Details of remuneration sought to be paid</b>	Appointment as Non Executive Director of the Company from the conclusion of 26th AGM and he shall be liable to retire by rotation.	Re appointment as Non Executive Independent Director of the Company for a term of five consecutive years from 12th August, 2021 to 11th August, 2026 and he shall not be liable to retire by rotation.
<b>Last drawn remuneration, if applicable</b>	Not Applicable, only received sitting fee	Not Applicable, only received sitting fee
<b>No. of Board meetings attended during the year 2019-20</b>	2	4

<b>Directorship held in Indian Companies</b>	1. Nimbus Propmart Private Limited 2. Nimbus India Limited		1. Pranjal Intenationa Resolutions Private Limited 2. Profin Management Consultants Private Limited 3. BSK Consulting India Private Limited	
<b>Name(s) of the other Companies in which Directorship held including membership / chairman of any committee Membership / Chairmanship of Committees in the Companies</b>	<b>Name of Company</b>	<b>Committee</b>	<b>Name of Company</b>	<b>Committee</b>
	Nimbus India Limited	Member- 1. Audit Committee 2. Nomination and Remuneration Committee 3. Corporate Social Responsibility	NA	NA
<b>Number of Shares held in the Company</b>	NIL		NIL	
<b>Relationship with other directors, Manager, key managerial personnel of the Company.</b>	Not related to any Directors and Key Managerial Personnel of the Company.		Not related to any Directors and Key Managerial Personnel of the Company.	

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CIN: L74899DL1993PLC055470

**Date: 28th August, 2020**  
**Place: New Delhi**

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

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