



NPL/BSE/2024-25/29

May 30, 2024

To,
The Manager
Department of Corporate Services,
BSE Limited,
Phiroze Jee Jee Bhoy Towers,
Dalal Street, Mumbai - 400001

Scrip Code: 511714
Scrip ID: NIMBSPROJ

Ref: SEBI Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019

Sub: Annual Secretarial Compliance Report under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements), 2015 for the financial year ended March 31, 2024

Dear Sir,

With reference to the SEBI Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019, please find enclosed Annual Secretarial Compliance Report under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued by Mr. Kapil Dev Vashisth, Practicing Company Secretary for the year ended March 31, 2024.

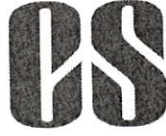
This is for your information and record.

For Nimbus Projects Limited

Bipin Agarwal
(Managing Director)
DIN: 00001276

Encl: as above

KAPIL DEV VASHISTH
Company Secretaries



F-745-A, S/F Flat,
Near Krishna Mandir,
Ganesh Nagar-II,
Shakarpur, Delhi-110092
Mob.-9810473337
e-mail:kdonnet@rediffmail.com

To,
The Board of Directors,
Nimbus Projects Limited,
10th Floor, Narain Manzil,
23 Barakhamba Road,
Delhi-110 001

I have been engaged by **Nimbus Projects Limited** ('the Company') bearing **CIN: L74899 DL 1993 PLC 055470** whose equity shares are listed with BSE Limited, to issue the Annual Secretarial Compliance Report for the financial year ending 31.03.2024, in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) as amended, read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019 (as updated from time to time).

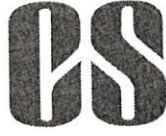
The Secretarial Compliance Report for the financial year ended 31.03.2024 is enclosed.

Kapil Dev Vashisth

KAPIL DEV VASHSITH
Company Secretaries
M.No. F 5898
CP No. 5458



Place : Delhi
Dated : 30.05.2024



**Secretarial Compliance Report
of Nimbus Projects Limited for the financial year ended 31.03.2024**

I have examined:

- (a) all the documents and records made available to us and explanation provided by **Nimbus Projects Limited** ("**the listed entity**"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

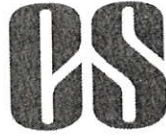
for the year ended **31.03.2024** ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not applicable to the listed entity during the review period.**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not applicable to the listed entity during the review period.**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not applicable to the listed entity during the review period.**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not applicable to the listed entity during the review period.**





(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

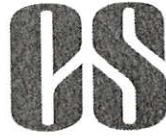
(h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder;

I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

S. No.	Particulars	Compliance status (Yes/No/N.A)	Observations remark by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable	Yes	None
2.	Adoption and timely updation of the Policies: a.) All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities b.) All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes	None
3.	Maintenance and disclosures on Website: a) The Listed entity is maintaining a functional website b) Timely dissemination of the documents/ information under a separate section on the website c) Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website	Yes	None
4.	Disqualification of Director: None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	None



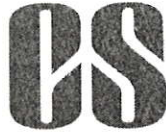


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5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	N.A	The Company has no subsidiary during the review period
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	None
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	None
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	N.A	There was no reportable action during the review period





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Company Secretaries

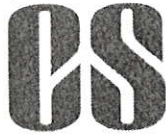
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12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	N.A	There was no reportable action during the review period
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The compliance of the provisions of Para 6 of Circular No. CIR/ CFD/CMD1/114/2019 issued by SEBI on 18th October, 2019 for terms of appointment of Statutory Auditors / Resignation of Statutory Auditors of Listed Entity:

S.No	Particulars	Compliance status (Yes/No/N.A)	Observations remark by PCS
1.	<p>i.If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	N.A	No such event during the review period
2.	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where</p>	N.A	No such event during the review period





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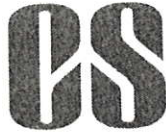
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3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18 th October, 2019.	N.A	No such event during the review period
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a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

S. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Annual Disclosure under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	Regulation 31(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	Non-disclosure of annual encumbrance, if any, by some promoters at the end of financial year 31.03.2024 to the Company and to BSE	N.A	N.A	N.A	N.A	Two Promoters holding 2800 Eq. shares in aggregate did not disclose their annual encumbrance, if any, at the end of The financial year 31.03.2024 to the Company and to BSE Two Promoters holding 6000 Eq. shares in aggregate has made a delay filing for disclosure of their annual encumbrance, if any, at the end of financial year 31.03.2024 to the Company and to BSE	The Company has not received the disclosures from those promoters despite our several reminders and follow ups. However, Two promoters have filed disclosures	N.A





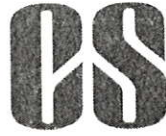
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b) The listed entity has taken the following actions to comply with the observations made in previous reports:

S.No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Special contingent insurance policy towards the risk arises out of issuance of duplicate shares certificate Refer: Para 5 of the SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/70 dated 25th May, 2022	SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/70 dated 25th May, 2022	The Company has issued duplicate share certificate for 100 shares in the month of July, 2022 as per SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/70 dated 25th May, 2022. The Company was required to take special contingent insurance policy in term of above said circular.	N.A	N.A	N.A	N.A	The Company was required to take special contingent insurance policy in term of said circular at the time of issue of duplicate share certificate	The Company has taken insurance policy as per SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/70 dated 25th May, 2022 that is effective from 01.4.2023 to 31.03.2024	N.A





2.	Annual Disclosure under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	Regulation 31(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	Non-disclosure of annual encumbrance, if any, by some promoters at the end of financial year 31.03.2023 to the Company and to BSE	N.A	N.A	N.A	N.A	4Promoters holding 8800 shares in aggregate did not disclose their annual encumbrance, if any, at the end of financial year 31.03.2023 to the Company and to BSE	The Company has not received the disclosures from those promoters despite our several reminders and follow ups.
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Assumptions & Limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. My responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the Listing Regulations and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity

KAPIL DEV VASHSITH
Company Secretaries
M.No. F 5898
CP No. 5458
Place : Delhi
Date: 30.05.2024
P.R Certificate No- 1389/2021
ICSI UDIN - F005898F000499985

