

Ref: NPL/BSE/2021-22/14

19th May, 2021

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

Scrip Code: 511714
Scrip ID: NIMBSPROJ

Subject: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) - Proceedings of the Extra Ordinary General Meeting of the Company held on Wednesday, 19th May, 2021

Dear Sir,

Pursuant to Regulation 30 read with sub-para 13 of Para-A of Part-A of Schedule-III of the Listing Regulations, please find enclosed herewith the proceedings of the Extra Ordinary General Meeting (EGM) of the Company held on Wednesday, 19th May, 2021 at 12:30 p.m. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), in accordance with the Circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India and in compliance with other applicable provisions of the Companies Act, 2013 read with Rules made thereunder.

Kindly take the above intimation on your record.

Thanking you,

Yours faithfully,
For Nimbus Projects Limited



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

Encl: as above

PROCEEDINGS OF THE EXTRA-ORDINARY GENERAL MEETING (EGM) OF THE MEMBERS OF NIMBUS PROJECTS LIMITED (THE COMPANY) HELD ON WEDNESDAY 19TH DAY OF MAY 2021 FROM 12.30 P.M. TO 12:48 P.M. IST THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO VISUAL MEANS (OAVM).

Extra Ordinary General Meeting (EGM) of the Company was held on Wednesday, 19th May, 2021 at 12:30 P.M. through Video Conferencing (VC), as permitted by the Ministry of Corporate Affairs.

The meeting concluded at 12:48 P.M. on the same day.

Mr. Bipin Agarwal, Chairman and Managing Director chaired the meeting.

The requisite quorum being present, the chairman called the meeting to order.

Mr. Sahil Agarwal, Company Secretary & Compliance Officer of the Company welcomed the Directors, Auditors and the members to the EGM who joined the meeting through video conferencing and other audio video visual mode.

Mr. Sahil Agarwal, Company Secretary briefed the members certain points regarding the participation and voting at the meeting which included:

- That all the members who had joined the meeting were by default placed on mute, to avoid any disturbance from background noise and ensure smooth and seamless conduct of the meeting.

The Company Secretary then requested all the Board Members & KMP's & Auditors to introduce themselves and confirm from where they are joining this meeting:

The following Members, auditors and KMP participated to the EGM

- | | | |
|------------------------------|---|-------------------------------------|
| 1. Mr. Bipin Agarwal | - | Chairman & Managing Director |
| 2. Mr. Lalit Agarwal | - | Non- Executive Director |
| 3. Mr. Surender Singh Chawla | - | Non-Executive, Independent Director |
| 4. Ms. Anu Rai | - | Non-Executive, Independent Director |
| 5. Mr. Jitendra Kumar | - | Chief Financial officer |
| 6. Mr. Sunil Bhansali | - | Statutory Auditors |
| 7. Mr. Tarun Goyal | - | Internal Auditors |
| 8. Mr. Vineet Kumar | - | Scrutinizer |

The Company Secretary requested the Chairman to start the proceedings of the EGM.

Chairman welcomed the members to the EGM and informed the members that in view of the continuing COVID-19 pandemic and to ensure social distancing norms this EGM of the Company was convened through Video Conferencing or other Audio Visual Means in accordance with various circulars issued by the Ministry of Corporate affairs in this regards and in compliance with the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations, 2015.

Chairman also briefed in its speech about the expected impact of COVID-19 upon real estate business.

The notice of the meeting and the explanatory statement already circulated to all the Members, Statutory Auditors, Secretarial Auditors and the Directors, was taken as read.

The following Resolution was read by the Chairman proposed to be passed by the Members as Special Resolution:

AGENDA NO. 1 (Special Resolution)

TO ISSUE, OFFER AND ALLOT EQUITY SHARES ON A PREFERENTIAL BASIS:

The Company proposes to issue preferential allotment 34,00,000 (Thirty Four Lakhs) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each to proposed allottees in order to invest in the IITL-Nimbus the Express Park View ("the Firm"), a partnership firm, in which the Company is a partner, as an investment in the firm as Capital Contribution for expansion, development and completion of the project of the Firm and redemption of outstanding preference shares of the Company, more specifically stated in the explanatory statement to Item No. 1 of the Notice of EGM.

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

The Company has also received the "In-principle" approval under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 dated May 06, 2021 from BSE Limited for allotment of equity shares through preferential allotment.

Chairman then invited the members who had registered as speaker/ ask questions or express their views. The Members who registered as speakers expressed their views and raised questions. Mr. Bipin Agarwal, Chairman and Managing Director replied to the queries and provided necessary clarifications to the Members.

The Chairman thanked the Members for attending the meeting and further informed that the results on voting would be announced on or before the 20th May, 2021 and the same would be intimated to Stock Exchanges and will be uploaded on the website of the Company and NSDL.

The Chairman then declared the meeting as concluded and authorized the Company Secretary to appraise the members about the voting process and declared the meeting to be concluded.

Mr. Sahil Agarwal, Company Secretary thanked the Chairman and proceeded with the process of e-voting to the members and results thereof.

- It was informed to the Members of the Company that Mr. Vineet Kumar, Proprietor, VK & Associates Practicing Company Secretary was appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- The Company had provided remote e-voting facility through NSDL System. The remote e-voting period commenced on 9.00 A.M. on Sunday, 16th May, 2021 and ended on Tuesday, 18th May, 2021 at 5.00 P.M. Members who had not voted through remote e-voting can cast their votes through e-voting facility during the EGM.



NIMBUS PROJECTS LIMITED

(An ISO 9001 : 2015 Certified Company)

CIN :L74899DL1993PLC055470

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- The e-voting was open for 30 minutes from end of the EGM. The system administrator would disable the voting after 30 minutes.
- The Combined results of remote e-voting, and e- voting at EGM would be separately disseminated within 48 hours of conclusion of this EGM to the Stock Exchange (i.e. BSE Limited), and would also be uploaded on the website of the Company and NSDL, the agency which provided e-voting facility.

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