



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

NOTICE is hereby given that the Twenty Fourth (24th) Annual General Meeting of the Members of Nimbus Projects Limited will be held on Wednesday, the 27th day of September, 2017 at 10:00 a.m. at "The Golden Palms Hotel and Spa", situated at Plot - 6C, Community Centre, Opp. East Delhi Police Headquarters, Patparganj, I.P. Extension, Delhi-110092, to transact the following business:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the year ended 31st March, 2017, together with Board's Report, and report of Auditor's thereon.
2. To appoint a Director in the place of Mr. Lalit Agarwal (DIN: 00003903) who retires by rotation and being eligible offers himself for re-appointment.
3. To ratify the appointment of M/s. Oswal Sunil & Company, Chartered Accountants (FRN: 016520N) as the Statutory Auditors of the Company

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof), and pursuant to the resolution passed by the members at 23rd Annual General Meeting held on September 30, 2016 appointing M/s. Oswal Sunil & Company, Chartered Accountants (FRN: 016520N) as the Statutory Auditors of the Company to hold office upto the conclusion of 28th Annual General Meeting, the Company hereby ratify the appointment of M/s. Oswal Sunil & Company, Chartered Accountants (FRN: 016520N) for the financial year ending March, 2018 on such remuneration as recommended by the Audit Committee and may be mutually agreed between the Board of Directors of the Company and Statutory Auditors."

SPECIAL BUSINESS

4. Revision in the remuneration of Mr. Lalit Agarwal, Whole Time Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution(s) as a **Special Resolution**:

"RESOLVED THAT in supersession of all the earlier resolutions passed in this regard and pursuant to Section 197 and 198 read with Schedule V to the Companies Act, 2013, and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereunder, and other applicable enactments, as amended from time to time, and subject to the approval of Central Government, if any, approval of members of the Company be and is hereby accorded for revision of remuneration of Mr. Lalit Agarwal (DIN: 00003903), Whole-time Director & Company Secretary, as detailed in the statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to the Notice, which shall be effective from October 01, 2017;

RESOLVED FURTHER THAT the Board be and is hereby authorized to alter, amend or vary the terms and conditions of appointment includes remuneration structure as may be agreed to between the Board of Directors and Mr. Lalit Agarwal subject to the limits within such guidelines or amendments as may be made to the Companies Act, 2013 or subject to approval of the Central Government or such other authority;

RESOLVED FURTHER THAT Mr. Bipin Agarwal, Managing Director be and is hereby authorised to do all such acts, deeds, things, matters, and to execute all such documents as may be required to give effect to this Resolution."

5. Approval of Related Party Transaction for granting a Corporate Guarantee to Nimbus India Limited, a Group Company on restructuring of loan sanctioned to IITL-Nimbus The Express Park View (EPV II), a Joint Venture of the Company.

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 186, 188 and other applicable provisions of the Companies Act, 2013

read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications(s) or re-enactment thereof for the time being in force), and in accordance with the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded for granting a Corporate Guarantee to Nimbus India Limited, a Group Company as security on the restructuring of outstanding loan including Funded Interest Term Loan (FITL) amounting to Rs. 346,320,000/- (Rupees Thirty Four Crore Sixty Three Lakh Twenty Thousand) including interest thereon upto the end of moratorium period and based on the terms and conditions of restructuring package sanctioned to IITL-Nimbus The Express Park View (EPV II), Joint Venture of the Company;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to this resolution and to do all such acts, deeds, matters and things as may be considered necessary, proper to give effect to this resolution and for the matters connected herewith or incidental thereto including obtaining professional advice from external sources”.

Registered Office:

Nimbus Projects Limited

1001-1006, 10th Floor, Narain Manzil,
23, Barakhamba Road, New Delhi-110001
CIN: U74899DL1994PLC063472

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

**Lalit Agarwal
Company Secretary
M. No: F5902**

Date : 25th August, 2017

Place : New Delhi

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. HOWEVER, PROXY FORM(S) DULY STAMPED, COMPLETED AND SIGNED SHOULD BE DEPOSITED, AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN (48) FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of meeting, a member would be entitled to inspect the proxies lodged during the business hours of the Company, provided that not less than three days notice in writing is given to the Company.
3. Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
4. 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.
5. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings, in respect of Director being re-appointed / appointed, a brief resume, nature of their expertise in specific functional areas, names of Indian public limited companies in which they holds directorships and memberships/chairmanships of the Board is annexed herewith along with the notice.
7. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
8. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in the physical form are requested to write their folio number in the attendance slip for attending the meeting to facilitate identification of Membership at the meeting.
9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of their names as mentioned in the register of members will be entitled to vote.
10. Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 11:00 A.M. to 1:00 P.M. up to the date of the Meeting. The requisite statutory registers shall also be open for inspection during the Meeting.

11. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated 21st April, 2011 and 29th April, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through electronic mode. Members are requested to support this green initiative by registering/uploading their email addresses, in respect of shares held in dematerialized form with their respective Depository Participant and in respect of shares held in physical form with the Company's Registrar and Share Transfer Agents.
12. The Company's Register of Members and Share Transfer Books will remain closed from Wednesday 20th September, 2017 to Wednesday 27th September, 2017 (both days inclusive).
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) for participating in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or Share Transfer Agent.
14. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, mandates, nominations, power of attorney, change of address, email address ECS details etc. to their respective Depository Participants. Members holding shares in physical form are requested to intimate such changes either to the Company or Share Transfer Agent.
15. Non-Resident Indian members are requested to inform Company / respective DPs, immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
16. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
17. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company or Share Transfer Agent, for consolidation into a single folio.
18. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares.
19. The Notice of the AGM alongwith the annual report for the year 2016 -2017 is being sent to all the members whose name appears as on 25th August, 2017 in the register of members or beneficial owner as received from Registrar and Share Transfer Agent of the Company. The notice and annual report is being sent by electronic mode to all the members whose E-mail IDs are registered with the Company or the Depository Participant(s), unless any member has requested for a physical copy of the same and whose E-mail IDs are not registered, notice of this annual general meeting is being sent through registered post.
20. A route map to reach the venue of the Annual General Meeting, including prominent landmark for easy location, attached along with the notice.
21. Information and other instructions relating to remote e-voting and voting at annual general meeting are as under:
 - a. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - b. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - c. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 20th September, 2017, being the cut-off date. A Member whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting and voting at the annual general meeting.
 - d. The members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.
 - e. The remote e-voting period commences on 24th September, 2017(9:00 am) and ends on 26th September, 2017 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20th September, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

- f. Mr. Kapil Dev Vashisth, Practicing Company Secretary having M. No. 5898 & COP. 5458 has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

I. The process and manner for remote e-voting are as under :

A. In case of Members receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participant(s)] the Notice in electronic mode:

- (i) Open email and open PDF file viz; “remote e-voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password. If you are already registered with NSDL for e-Voting then you can use your existing user ID and password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
- (iii) Click on Shareholder – [Login](#)
- (iv) Put your user ID and password. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select the Electronic Voting Event Number (EVEN) of Nimbus Projects Limited which is **107277**.
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to kdonnet@rediffmail.com with a copy marked to evoting@nsdl.co.in

B. In case of Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

- a. Initial password is provided as below/at the bottom of the Attendance Slip for the AGM.

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN
107277		

- b. Please follow the steps from Sl. Nos. (i) to (x) mentioned in above, to cast vote.
- (i) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsd.com or call on toll free no.: 1800-222-990.
 - (ii) If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
NOTE: Shareholders who forgot the User Details/Password can use “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsd.com.
In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).
In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).
 - (iii) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - (iv) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 20th September, 2017.
 - (v) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 20th September, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in 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.nsd.com or contact NSDL at the following toll free no.: 1800-222-990.

(vi) If any member has any problem/ query regarding e-voting then he may contact the following persons:

Name: Mr. Lalit Agarwal
Designation: Company Secretary & Compliance officer
Address: 1001-1006, 10th Floor, Narain Manzil,
23 Barakhamba Road, New Delhi-110001
Phone No.:011-42878909/910
E-mail id: cs.lalit@nimbusgroup.net

II. Voting through Ballot Paper

- i. Members who have not exercised the option of Remote E-voting shall be entitled to participate and vote at the venue of the AGM on 27th September, 2017. The voting at the venue of the AGM shall be done through the Ballot Papers and Members attending the AGM shall be able to exercise their voting right at the meeting through Ballot Papers. After the agenda items have been discussed, the Chairman will instruct the scrutinizer to initiate the process of voting on all the resolutions through Ballot Papers. The Ballot Paper/s will be issued to the Shareholders/Proxy holders/ Authorised Representatives present at the AGM. the shareholder may exercise their right of vote by tick marking as (“”) against ‘FOR’ and ‘AGAINST’ as his/her choice may be, on the agenda item in the Ballot Paper and drop the same in the Ballot Box(es) kept at the meeting hall for this purpose.
In such an event, votes cast under Poll taken together with the votes cast through remote e-voting shall be counted for the purpose of passing of resolution(s).
- ii. The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of atleast two persons not in the employment of the Company. Subsequently, the scrutinizer shall submit a consolidated report immediately but not later than 48 hours of conclusion of annual general meeting, to the Chairman or any other director so authorized, who shall countersign the same and declare the result of the voting forthwith but within 48 hours of conclusion of annual general meeting.
- iii. The results declared, alongwith the report of Scrutinizer shall be placed on the website of the Company **www.nimbusprojectsLtd.com** under the section ‘Investor Service- Corporate Announcement’ and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The Results shall also be immediately forwarded to the Stock Exchanges where the shares of the Company are listed. A member may participate in the Annual General Meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the Annual General Meeting.
- iv. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting. i.e. 27th September, 2017.
- v. Members/Proxies/authorized representative are requested to bring their duly filled Attendance Slip along with the copy of the Annual Report to the meeting.
- vi. In terms of Section 72 of the Companies Act, 2013, a member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form SH-13 (enclosed with this Notice) to the Company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.

Registered Office:

Nimbus Projects Limited
1001-1006, 10th Floor, Narain Manzil,
23, Barakhamba Road, New Delhi-110001
CIN: U74899DL1994PLC063472

By Order of the Board of Directors

For Nimbus Projects Limited

Lalit Agarwal
Company Secretary
M. No: F5902

Date : 25th August, 2017

Place : New Delhi

MEMBERS MAY PLEASE NOTE THAT NO GIFTS/COUPONS WILL BE DISTRIBUTED AT THE VENUE OF THE MEETING

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

ITEM NO. 4

Revision in the remuneration of Mr. Lalit Agarwal, Whole Time Director of the Company

The Nomination and Remuneration committee recommended to the Board of Directors for payment of some consideration in return of his hard work put into the business of the Company. The Board of Directors in its meeting held on 25th August, 2017 approved the proposal for payment of remuneration to Mr. Lalit Agarwal w.e.f 01st October, 2017 for his remaining tenure.

I. Remuneration

- (A) **SALARY:** Upto Rs. 2,25,000/- (Rupees Two Lakh and Twenty Five Thousand) per month
- (B) Incentive and Commission: NIL
- (C) Housing, Reimbursement of medical expenses, Contribution to Provident fund, Leave Travel Concession, Leave and leave encashment. NIL (all)

II. Remuneration in the Event of Loss or Inadequacy of Profit

In the absence of inadequacy of profits in any financial year during his tenure as a Whole Time Director, the remuneration payable to the Whole Time Director by way of salary and perquisites shall not exceed the maximum limits prescribed under Schedule V of the Companies Act, 2013.

III Other Terms and Conditions:

1. Entitled to get reimbursements of entertainment, travelling and other expenses incurred in connection of business of the company, as per rules of the Company. He is entitled to gratuity and or contribution to gratuity fund as per rules of the Company.
2. The management shall be entitled to inter change the remuneration from one head to another as it may consider appropriate within the overall limits.
3. The Company will not pay any fee for attending the meetings of the board of Directors or any committee thereof, so long as he being Whole Time Director of the company.
4. The perquisites shall be evaluated as per Income Tax Rules, 1962. In the absence of any such rules, perquisite shall be evaluated at actual.
5. 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 his duties on the committee with necessary diligence and prudence."

D) The information as required by Schedule V to the Act is given below:

I. General Information

- i. **Nature of Industry:** The Company is engaged in Infrastructure Development & Real Estate Business.
- 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 approved by financial institutions appearing in the prospectus :** NA
- iv. **Financial performance based on given indicators as per the Audited Financial Results for the year ended March 31, 2017:** The Company has suffered losses during the financial year ended March 2017.
- v. **Foreign investments or collaborations , if any :** Not Applicable

II. Information about the appointee

- i. **Experience and Background details:**
Mr. Lalit Agarwal (DIN: 00003903) a Fellow Member of the Institute of Company Secretaries of India and a post graduate in Law (LL.M) has rich and diverse experience in Corporate Laws, Finance and Administration. He is Director of the Company since 19th July, 2011 and is liable to retire by rotation. He is a member of the Audit Committee and the Stakeholders Relationship Committee of the Company. Being one of the key members of the corporate team he discharges multi disciplinary duties to the Board.
- ii. **Past remuneration drawn:** During the Financial year 2016-17 Mr. Lalit Agarwal, Whole Time Director was paid a monthly remuneration of Rs. 1,00,000/- (One Lakh) which was determined as per applicable provisions and schedules V of the Companies Act, 2013.
- iii. **Recognition and Awards/Achievements:** N.A
- iv. **Job profile and suitability:** Mr. Lalit Agarwal is a Whole Time Director of the Company and is responsible for the day to day operations compliance of the company. As a Director, he is liable to retire by rotation. He is also hold the position of Company Secretary in the Company.
- v. **Remuneration proposed:** The Board of Directors based upon the recommendation of Nomination & Remuneration Committee has proposed the remuneration upto Rs. 2,25,000/- (Rupees Two Lakh Twenty Five Thousand) per month (including all perquisites and allowances) w.e.f 1st October 2017 for his remaining tenure (but not exceeding a period of three years).

- 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:**
There is no pecuniary relationship with company and Managerial Personnel.

III. Other information:

- i. **Reasons for loss or inadequate profits:** As per Accounting Standard- 9 of 'Revenue Recognition, the revenue is recognized on percentage to completion basis. Currently, all the projects, which we are developing in Joint Ventures, are under progress. Due to this all the projects are in loss at current stage of completion.
- ii. **Steps taken or proposed to be taken for improvement:** All the projects which we are developing in Joint Ventures will be completed in next Two years and maximum revenue will be recognized as per their stage of completion and financial position of the Company will improve thereafter.
- iii. **Expected increase in productivity and profits in measurable terms:** All previous losses will be recovered in next 2-3 years and the Company will earn a good profit.

IV. Disclosures: Refer Boards' Report

None of the Directors, except Mr. Lalit Agarwal, Whole Time Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said resolution.

In view of this, the Board of Directors recommends the resolution as set out in Item No. 4 of the Notice for approval by the Members of the Company by way of a Special Resolution.

Item No. 5

Approval of Related Party Transaction for granting a Corporate Guarantee to Nimbus India Limited, a Group Company on restructuring of loan sanctioned to IITL-Nimbus The Express Park View (EPV II), a Joint Venture of the Company.

IITL-Nimbus The Express Park View (hereinafter "EPV II"), a Joint Venture Partnership Firm between the Company, IITL Projects Limited and Assotech Limited, and is engaged into real estate business and construction of group housing society at Sector CHIV, Greater Noida, in the National Capital Region (NCR).

Nimbus India Limited (NIL), a Non Banking Financial Company, a Group Company of Nimbus Projects Limited (NPL) had granted an unsecured loan amounting to Rs. 24,50,00,000/- (Rupees Twenty Four Crore Fifty Lakh) to IITL-NIMBUS THE EXPRESS PARK VIEW (EPV-II') in various tranches between November, 2011 to August, 2015. Out of which, current outstanding amount of Loan is Rs. 22,28,82,131/- (Rupees Twenty Two Crore Twenty Eight Lakh Eighty Two Thousand One Hundred Thirty One) for which Company is proposing restructuring.

However, due to crisis in real estate industry, EPV- II could not achieve the expected sales volume. This has affected its profitability as well as the debt repayment capacity. As a consequence, the EPV – II had failed to service its interest obligation since October 01, 2015. It has expressed its inability to repay the outstanding interest and the amount of loan. The EPV - II has requested the NIL to restructure the said loan by granting a moratorium on repayment of loan and interest thereon for a period of four years, starting October 01, 2017 and ending on September 30, 2021 for repayment of outstanding loan of Rs. 23,40,00,000/- (Rupees Twenty Three Crore Forty Lakh) including outstanding interest Rs. 1,31,17,869/- (Rupees One Crore Thirty One Lakh Seventeen Thousand Eight Hundred Sixty Nine) up to March 31, 2016.

As per the Prudential Norms of RBI applicable to NIL, in cases of restructuring the promoters of borrower must bring additional funds which shall be minimum of 20 percent of NBFC'S sacrifice of the restructured debt or 2 percent of restructured debt, whichever is higher. Further, a corporate guarantee is also required to be given by promoters in favour of the lender in all cases of restructuring of debt.

Nimbus Projects Limited and IITL Projects Limited being promoters of IITL-NIMBUS THE EXPRESS PARK VIEW (EPV-II) are obliged to grant Corporate Guarantees to the extent of outstanding loan including FITL amounting to Rs. 346,320,000/- (Rupees Thirty Four Crore Sixty Three Lakh and Twenty Thousand) including interest thereon up to the end of moratorium period.

The Board recommends the resolution as set out in the Item No. 5 of accompanying notice for the approval of members of the Company as an Ordinary Resolution.

None of Directors, Key Managerial Personnel and / or their relatives, are interested and / or concerned in passing of the said resolution.

Registered Office:

Nimbus Projects Limited

1001-1006, 10th Floor, Narain Manzil,
23, Barakhamba Road, New Delhi-110001
CIN: U74899DL1994PLC063472

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

**Lalit Agarwal
Company Secretary
M. No: F5902**

Date : 25th August, 2017

Place : New Delhi

Annexure- I

Details of Director seeking re-appointment at the Annual General Meeting scheduled to be held on September 27, 2017 [Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015] and Secretarial Standard 2.

Name	Mr. Lalit Agarwal	
Date of birth (Age in year)	14.07.1975 (42)	
DIN	00003903	
Original Date of Appointment	19/07/2011	
Qualifications	Fellow member of Institute of Company Secretaries of India and a post graduate in Law (LL.M)	
Details of remuneration expected	Rs. Upto 2,25,000/- (Rupees Two Lakh Twenty Five Thousand) per month w.e.f 1 st October, 2017.	
Nationality	Indian	
Expertise in specific functional areas	Mr. Lalit Agarwal is a Fellow Member of the Institute of Company Secretaries of India and a post graduate in Law (LL.M) has rich and diverse experience in Corporate Laws, Finance and Administration.	
Date of first appointment on the Board of the Company	19/07/2011	
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	Mr. Lalit Agarwal is director retire by rotation under section 152 of the Companies Act, 2013 and eligible for re- appointment	
Last drawn remuneration, if applicable	Rs. 1,00,000/- (Rupees One Lakh) per month	
No. of Board meetings attended during the year 2016-17	4 Board meetings attended out of total 4 meeting held during Financial Year 2016-17.	
Directorship held in Indian Companies	<ul style="list-style-type: none"> • Nimbus Multicommodity Brokers Limited • Nimbus (India) Limited • Nimbus Propmart Private Limited (Formerly known as Nimbus Propmart Limited) • Allied Financial Services Private Limited 	
Name(s) of the other Companies in which Directorship held including membership/ chairman of any committee Membership/ Chairmanship of Committees in the Companies	Name of Company Nimbus (India) Limited	Committee Member- Audit Committee Member- Stakeholders relationship Committee* (w.e.f.) 1st April, 2017
Number of Shares held in the company	NIL	
Relationship with other directors, Manager, key managerial personnel of the Company	Not related to any Directors and Key Managerial Personnel of the Company	

Registered Office:
Nimbus Projects Limited
 1001-1006, 10th Floor, Narain Manzil,
 23, Barakhamba Road, New Delhi-110001
 CIN: U74899DL1994PLC063472

Date : 25th August, 2017
Place : New Delhi

By Order of the Board of Directors
For Nimbus Projects Limited

Lalit Agarwal
Company Secretary
M. No: F5902



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.:+91-11-41500023
E-mail: nimbusindia ltd@gmail.com
Website: www.nimbusprojects ltd.com

FORM NO. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member (s):			
Registered address:			
E-mail id:			
Folio No/Client Id:		DP ID:	

I/We, being the member(s) of..... shares of the above named company, hereby appoint

- Name : E-mail Id :
Address :
..... Signature : or failing him/her
- Name : E-mail Id :
Address :
..... Signature : or failing him/her
- Name : E-mail Id :
Address :
..... Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the 24th Annual General Meeting of the Company, to be held on Wednesday, 27th day of September, 2017 at 10:00 A.M. at "The Golden Palms Hotels and Spa", situated at Plot- 6C, Community Centre, Opp. East Delhi Police Headquarters, Patparganj, I.P. Extension, Delhi-110092 and at any adjournment thereof in respect of such resolutions as are indicated below:

		Vote	
S.No.	RESOLUTIONS	For	Against
Ordinary Businesses:			
1.	Adoption of Audited Standalone & Consolidated Financial Statements for the year ended 31 st March, 2017.		
2.	To appoint a Director in the place of Mr. Lalit Agarwal (DIN: 00003903) who retires by rotation and being eligible offers himself for re-appointment.		
3.	To ratify the appointment of M/s. Oswal Sunil & Company, Chartered Accountants (FRN: 016520N) as the Statutory Auditors of the Company		
Special Businesses:			
4.	Revision in the remuneration of Mr. Lalit Agarwal, Whole Time Director of the Company		
5.	Approval of Related Party Transaction for granting a Corporate Guarantee to Nimbus India Limited, a Group Company on restructuring of loan sanctioned to IITL-Nimbus The Express Park View (EPV II), a Joint Venture of the Company.		

Signed thisday of.....2017

Affix
Re. 1/-
Revenue
Stamp

.....
Signature of shareholder

.....
Signature of proxy holder(s)

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
2. It is optional to indicate your preference. If you leave the 'for' or 'against' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.



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E-mail: nimbusindiaLtd@gmail.com
Website: www.nimbusprojectsLtd.com

ATTENDANCE SLIP

PLEASE COMPLETE THE ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL. PLEASE ALSO BRING YOUR COPY OF THE ANNUAL REPORT.

I hereby record my presence at the 24th Annual General Meeting to be held on Wednesday, the 27th day of September, 2017 at 10:00 A.M. at "The Golden Palms Hotel & Spa" at Plot 6C, Community Centre, Opp. East Delhi Police Headquarters, Patparganj, I.P. Extension, Delhi-110092

DP ID*		Folio No.	
Client ID*		No. of shares	
Name of the shareholder			
Address of the shareholder			

*Applicable for investors holding shares in electronic form.

.....
Signature



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.:+91-11-41500023

E-mail: nimbusindiaLtd@gmail.com, Website: www.nimbusprojectsLtd.com

Serial No. :

Form No. MGT-12

Polling paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21 (1) (c) of the Companies
(Management and Administration) Rules, 2014]

BALLOT PAPER

S.No.	Particulars	Details		
1.	Name of the First Shareholder			
2.	Postal Address			
3.	Registered folio No./*Client ID No. (*Applicable to investors holding shares in dematerialized form)			
4.	Class of Share	Equity		
I hereby exercise my vote in respect of Ordinary/Special Resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:				
No	Item No.	No. of shares held by me	I assent to the resolution	I dissent from the resolution
Ordinary Businesses:				
1.	Adoption of Audited Standalone & Consolidated Financial Statements for the year ended 31 st March, 2016			
2.	To appoint a Director in the place of Mr. Lalit Agarwal (DIN: 00003903) who retires by rotation and being eligible offers himself for re-appointment.			
3.	To ratify the appointment of M/s. Oswal Sunil & Company, Chartered Accountants (FRN: 016520N) as the Statutory Auditors of the Company			
Special Businesses:				
4.	Revision in the remuneration of Mr. Lalit Agarwal, Whole Time Director of the Company			
5.	Approval of Related Party Transaction for granting a Corporate Guarantee to Nimbus India Limited, a Group Company on restructuring of loan sanctioned to IITL-Nimbus The Express Park View (EPV II), a Joint Venture of the Company.			

Place:

Date:

(Signature of the Shareholder)

INSTRUCTIONS

1. Members may fill up the Ballot Form printed and submit the same to the Scrutinizer, Mr. Kapil Dev Vashisth, Practising Company Secretary.
2. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.
3. In case the member casts his votes through both the processes i.e., E-voting and Physical Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.
4. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/ demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company i.e. Alankit Assignments Limited. Members are requested to keep the same updated.
5. The votes should be cast either in favour or against by putting the tick (✓) mark in the column provided for asset or dissent. Postal Ballot Form bearing tick marks in both the columns will render the Postal Ballot Form invalid.
6. Voting rights shall be reckoned on the paid up value of the shares registered in the name(s) of the Member(s) / Beneficial Owner(s) on the date of dispatch of the Notice.
7. There will be only one Ballot Form for every Folio/ DP ID & Client ID irrespective of the number of joint members
8. In case of joint holders, the Ballot Form should be signed by the first named shareholder and in his/her absence by the next named shareholders. Ballot form signed by a joint shareholder shall be treated valid if signed as per records available with the Company and the Company shall not entertain any objection on such Ballot Form signed by other joint holders.
9. Where the Ballot Form has been signed by an authorized representative of the Body Corporate/ Trust/ Society etc., a certified copy of the relevant authorization/ Board Resolution to vote should accompany the ballot Form.
10. Instructions for e-voting procedure are available in the Notice of the Annual General Meeting. Please follow the steps for e-voting procedure as given in the Notice of AGM or as available on www.evoting.nsdl.com
11. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting. i.e. 27th September, 2017.

NIMBUS PROJECTS LIMITED

CIN No. L74899DL1993PLC055470

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E-mail: nimbusindia ltd@gmail.com, Website: www.nimbusprojects ltd.com

FORM NO. SH.13

Nomination Form

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

To

Name of the company :

Address of the company :

I/We.....the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of securities	Folio No.	No. of securities	Certificate No.	Distinctive No.

(2) PARTICULARS OF NOMINEE/S —

(a) Name:.....

(b) Date of Birth:.....

(c) Father's/Mother's/Spouse's name:.....

(d) Occupation:

(e) Nationality:

(f) Address:

(g) E-mail id:

(h) Relationship with the security holder:

(3) IN CASE NOMINEE IS A MINOR—

(a) Date of birth:

(b) Date of attaining majority :

(c) Name of guardian:

(d) Address of guardian:

(4) PARTICULARS OF NOMINEE IN CASE MINOR NOMINEE DIES BEFORE ATTAINING AGE OF MAJORITY

(a) Name:.....

(b) Date of Birth:.....

(c) Father's/Mother's/Spouse's name:.....

(d) Occupation:

(e) Nationality:

(f) Address:

(g) E-mail id:

(h) Relationship with the security holder:

(i) Relationship with the minor nominee :

Name :

Address :

Name of the Security Holder(s)

Signature:

Witness with name and address

Location MAP - The Golden Palms Hotel & Spa, Delhi.

