



NIMBUS PROJECTS LIMITED

(CIN - L74899DL1993PLC055470) Regd. Office: 1001-1006, 10th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110001 Website: www.nimbusprojectsLtd.com Email: nimbusindiaLtd@gmail.com, Telephone: 011-42878900, Fax Number: 011-41500023

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Members

Notice is hereby given that pursuant to the Provisions of Section 110 of the Companies Act, 2013 (“the Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification, or re-enactment thereof for the time being in force) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI LODR Regulations') and other applicable laws and regulations, if any, that the Resolution mentioned below is proposed to be passed by way of Postal Ballot including e-voting, as applicable. The explanatory statement pursuant to Section 102 of the Act, pertaining to the said resolution setting out the material facts concerning the item and the reasons thereof are annexed hereto along with a Postal Ballot Form (the “Form”) for your consideration.

The Board of Directors of the Company has appointed Mr. Kapil Dev Vashisth, Practicing Company Secretary (Membership No. FCS 5898; C.P. No. 5458), as Scrutinizer for conducting the Postal Ballot in a fair and transparent manner.

You are requested to carefully read the instructions printed on the accompanying Postal Ballot Form, record your assent (for) or dissent (against) therein and return the same in original duly completed in all respects in the enclosed self-addressed pre-paid postage envelope, so as to reach the Scrutinizer not later than 5:00 p.m. on 07.02.2019 to be eligible for being considered, failing which, it will be considered that no reply has been received from the member.

Members may choose to vote using the remote e-voting facility, the details whereof are specified in the notes to the Postal Ballot Notice.

In accordance with Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India & Notified by Ministry of Corporate affairs (MCA), if approved with requisite majority, the resolution shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed Postal Ballot forms or E-Voting i.e. 07.02.2019.

Upon completion of the e-voting process and the scrutiny of the postal ballot forms, the scrutinizer will submit his report to the Chairman or any person authorized by him. The result of the Postal Ballot will be announced on or before 09th February, 2019 at the registered office of the Company and by way of intimation

to the Stock Exchanges where the Company's shares are listed and on the E-voting website of the Depository (NSDL). The results will also be uploaded on the website of the Company. (www.nimbusprojectsLtd.com).

RESOLUTION NO.1

VARIATION IN THE RIGHTS/ TERMS & CONDITIONS OF UNLISTED 20,000,000 8% NON-CUMULATIVE, NON-CONVERTIBLE NON-PARTICIPATING PREFERENCE SHARES OF RS. 10/- EACH

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

Special Resolution:

“RESOLVED THAT pursuant to Section 48 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder (including any statutory modification(s) or re-enactment thereof) if any, the consent of the members be and is hereby accorded for variation in the rights/terms & conditions of existing class of Preference Shares in following manner :

1. Coupon Rate to be reduced from 8% to Zero percent.
2. Change in Nomenclature from 8% Non- Cumulative, Non-Convertible Non-Participating Preference Share to Zero % Non-Cumulative, Non-Convertible Non-Participating Preference Share.
3. The period of redemption of Preference Shares for a period not exceeding 15 years from the date of allotment of Preference Shares - The revised terms of redemption shall be as follows:

Date of Allotment	No. of Shares	Revised Redemption Terms
08.01.2013	4,000,000	The Company shall have an option to redeem the preference shares: (i) at any time after 5th year but before 10th year, at the rate of Rs. 50/- per share (including fixed premium of Rs. 40/- per share) and an additional premium of Re. 1/- per share P.A. from the date of issue till the date of redemption OR (ii) at any time after 10th year at a fixed premium of Rs. 40/- per share and an additional premium of Rs. 4/- per year till, the preference shares are redeemed.
12.01.2013	4,800,000	
02.03.2013	6,00,000	
	1,900,000	
	1,100,000	
30.03.2013	6,00,000	
	100,000	
	100,000	
20.04.2013	2,600,000	
	900,000	
	3,300,000	

4. Save as what is mentioned hereinabove, all the other terms and conditions of the said preference shares shall remain the same.
5. Subject to Section 55 of the Companies Act, 2013 read with all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof) Board of Directors of the Company be and are hereby authorized to redeem these Preference Shares from time to time as they deem fit;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take all actions as may be necessary, proper or expedient in this regard and to do all such acts, deeds, matters

and things in connection therewith and incidental thereto as they in their absolute discretion may deem fit without seeking further approval of members in this regard.”

Registered Office:

Nimbus Projects Limited

1001-1006, 10th Floor, Narain Manzil,
23, Barakhamba Road, New Delhi-110001
CIN - L74899DL1993PLC055470

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

Date: 28th December, 2018

Place: New Delhi

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

NOTES :

1. The Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013, stating all material facts and reasons for the proposed resolution is appended to the notice.
2. The Postal Ballot Notice is being sent to all the Members of the Company, whose names appear on the Register of Members/list of Beneficial Owners, as received from Registrar and Transfer Agent on Saturday, 29th December, 2018. The postal ballot notice is being sent to Members who have registered their email IDs for receipt of documents in electronic form to their email addresses registered with their Depository Participants (in case of electronic shareholding)/the Company's Registrar and Transfer Agent (in case of physical shareholding).
For Members whose email IDs are not registered, physical copies of the postal ballot notice along with postal ballot form are being sent by permitted mode along with a postage prepaid self-addressed business reply envelope.
3. Members who are desirous of obtaining a duplicate postal ballot form: he or she may send an email to **cs.lalit@nimbusgroup.net**. The Company/Registrar and Transfer Agent shall forward the same along with postage prepaid self-addressed business reply envelope to the Member.
4. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date. Members whose names appear on the Register of Members/List of Beneficial Owners as on 29th December, 2018 will be considered for the purpose of voting. A person who is not a member on 29th December, 2018 i.e the cutoff date for reckoning voting rights should treat this notice for information purpose only.
5. The Company has appointed Mr. Kapil Dev Vashisth, Practicing Company Secretary (Membership No.: FCS 5898, C.P No.: 5458), as Scrutinizer for conducting the Postal Ballot Process in a fair and transparent manner.
6. Members desiring to exercise their vote by Physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the attached postage pre-paid self- addressed envelope. The unsigned Postal Ballot Form(s) will be rejected. The envelopes containing Postal Ballot Forms, if sent by courier or registered / speed post or deposited personally at the address given on the self addressed Business Reply Envelope at the expense of the Members will also be accepted.

7. The members can opt for only one mode of voting, i.e., either by physical ballot or by e-voting. In case members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Forms will be treated as invalid.
8. The duly completed Postal Ballot Form(s) should reach the Scrutinizer on or before Thursday, 07th February, 2019, at 5:00 p.m. at 1001-1006, 10th Floor, Narain Manzil, 23 Barakhamba Road, New Delhi-110001, to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member(s). The e-voting module shall also be disabled by NSDL for e-voting at 5.00 P.M on Thursday, 07th February, 2019 .
9. Resolution passed by the Members through postal ballot is deemed to have been passed as if they have been passed at a General Meeting of the Members.
10. In compliance with the provisions of Section 108, 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, the Company has also extended e-voting facility as alternative mode for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form(s) for this purpose, necessary arrangements have been made with National Securities Depository Limited (“NSDL”) to facilitate e-voting, however e-voting is optional. Demat-Account/Folio Number of the Shareholders has been enrolled for participation in voting on resolution placed by the company on e-voting system.
11. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by postal ballot / e-voting i.e. 09.01.2019 to 07.02.2019.
12. The instructions for e-voting are mentioned as under:

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 at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

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

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

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

4. Your User Id details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is "110330" then user ID is 101456001***

5. 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'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

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

- a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

- b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After 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.
3. Select “EVEN” i.e. : **110330** of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to “kdonnet@rediffmail.com” with a copy marked to **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 to reset the password.

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 or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

EXPLANATORY STATEMENT AND REASONS FOR THE PROPOSED RESOLUTION ACCOMPANYING THE POSTAL BALLOT NOTICE DATED DECEMBER 28, 2018 PURSUANT TO SECTION 102 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER

ITEM NO. 1

VARIATION IN THE RIGHTS/ TERMS AND CONDITIONS OF UNLISTED 20,000,000 8% NON-CUMULATIVE, NON-CONVERTIBLE NON-PARTICIPATING PREFERENCE SHARE OF RS. 10/-EACH

The Company had issued unlisted 20,000,000 8% Non-Cumulative Non-Convertible Non-Participating Compulsory Redeemable Preference Shares of Rs. 10/- each. The said shares are redeemable after 15 years from the date of their respective issue, at a premium of Rs. 100/- on each Preference Share. Preference Shares are to be redeemed at the option of the Company at any time after 2 years at a fixed premium of Rs. 40/- on each Preference Share and an additional premium @ Rs. 4/- per year till these Preference Shares are redeemed.

The Preference shareholders by way of unanimous consent on 28th March, 2016 and the Equity Shareholders by way of special resolution passed through Postal Ballot dated 05th August, 2016 had revised terms of redemption of Preference Shares. The said shares are to be redeemed after 15 years at a fixed premium of Rs. 100/- on each Preference Share but which may be redeemed at the option of the Company at any time after 5 years at a fixed premium of Rs. 40/- on each Preference Share and an additional premium @ Rs. 4/- per year till these Preference Shares are redeemed.

Your Company is in the business of real estate development and currently the real estate industry is passing through a relatively rough phase as sales are subdued and inventories are accumulating. The Company has been incurring losses for past several years consecutively on account of losses suffered by partnership firms through which the Company develops group housing projects. The inability to infuse fresh funds and/or the non-feasibility of making fresh issue of shares for the purpose of redemption of the Preference Shares the Board of Directors (hereinafter 'the Board') has decided to approach the Preference Shareholders for variation in terms and conditions of Preference Shares and their redemption.

The Board believes that it would be in the long term interests of the Company, if the redemption terms of the 8% Non-Cumulative Non-Convertible Non-Participating Compulsory Redeemable Preference Shares of Rs. 10/- each be changed from 'on or after 5 years from the date of issue' to 'after 5th year but before 10th year from the date of issue' along with an additional premium of Re. 1/- per share P.A. from the date of issue till the date of redemption as well as change in coupon rate from 8% Non-Cumulative Non-Convertible Non-Participating Compulsory Redeemable Preference Shares to Zero % Non-Cumulative Non-Convertible Non-Participating Compulsory Redeemable Preference Shares.

Pursuant to Section 48 of the Companies Act, 2013 the rights attached to the shares of any class may be varied with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or by means of a Special Resolution passed at a separate meeting of the holders of the issued shares of that class. The proposed variation in terms and conditions of issue and redemption of preference shares have also been sent to the holders of these shares by passing special resolutions in class meeting.

Section 48 of the Companies Act, 2013 further provides that if such variation by one class of Shareholders affects the rights of any other class of Shareholders the consent of three-fourths of such other class of Shareholders shall also be obtained. The Board believes that the aforesaid variation may affect the rights/ interest of Equity shareholders of the Company. Therefore, it is proposed to obtain their approval by way of passing a Special Resolution.

The Board, accordingly, recommends the Special Resolution for your approval.

None of the Promoters or Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

Registered Office:

Nimbus Projects Limited

1001-1006, 10th Floor, Narain Manzil,
23, Barakhamba Road, New Delhi-110001
CIN - L74899DL1993PLC055470

Date: 28th December, 2018

Place: New Delhi

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

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