NPL/BSE/2024-25 /111 **February 27, 2025**

To,

Listing Department
BSE Limited
Department of Corporate Services,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai-400001

Scrip Code: 511714
Scrip ID: NIMBSPROJ

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-Notice of Postal Ballot by way of remote e-voting

Dear Sir/Madam,

In furtherance to our communication dated February 24, 2025 and pursuant to Regulation 30 of SEBI Listing Regulations, please find enclosed a copy of the Postal Ballot Notice ('Notice') dated February 24, 2025 to seek approval of members for the following resolutions:

S.No.	Type of Resolution	Description of Resolution
1.	Ordinary Resolution	To appoint Mr. Sahil Agarwal (DIN: 06406139) as a Non-Executive Non-Independent Director
2.	Special Resolution	To approve sale of equity shares held by the company in Golden Palms Facility Management Private Limited, an Associate Company, to World Resorts Limited
3.	Special Resolution	To approve Material Related Party Transaction(s) for varying the terms & conditions of capital contribution held by the company in IITL-Nimbus, The Palm Village, a joint venture partnership firm
4.	Special Resolution	To approve Material Related Party Transaction(s) for varying the terms & conditions of capital contribution held by the company in IITL-Nimbus, The Express Park View, a joint venture partnership firm
5.	Special Resolution	To approve Material Related Party Transaction(s) for withdrawal of capital contribution held by the company in IITL-Nimbus, The Hyde Park, Noida, a joint venture partnership firm
6.	Special Resolution	To approve borrowing limits of the company
7.	Special Resolution	To authorize creation of charge on the assets of the company
8.	Special Resolution	To authorize the board to make loan(s) or give guarantee(s), provide security(ies) or make investment(s) in excess of the prescribed limit under section 186 of the Companies Act, 2013

In accordance with the applicable guidelines/ circulars issued by the Ministry of Corporate Affairs ('MCA Circulars'), the Notice is being sent by email only, to the members whose e-mail addresses are registered with the Depository Participants ('DP')/ Depository/ Registrar & Share Transfer Agent of the Company and whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited (collectively referred to as 'Depositories') as on **Tuesday, February 25, 2025 (the 'Cut-off date')**.

The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date. A person who is not a member of the Company as on the Cut-off date, should treat the Notice for information purpose only.

As per the MCA Circulars, physical copies of the Notice, Postal Ballot form and pre-paid business reply envelope are not being sent to members for this Postal Ballot. The members are requested to provide their assent or dissent on the resolution proposed in the Notice, through remote e-voting only.

The Company has engaged National Securities Depository Limited (NSDL) to provide remote e-voting facility to the members. The remote e-voting facility shall commence on Friday, February 28, 2025 at 9.00 A.M. (IST) and end on Saturday, March 29, 2025 at 5.00 P.M. (IST).

The e-voting facility will be disabled by NSDL immediately after 5.00 p.m. IST on Saturday, March 29, 2025, and will be disallowed thereafter. Once the vote on the resolution is casted by the member, the same shall not allowed to be changed subsequently.

Members holding shares in physical mode and who have not updated their e-mail address with the company are requested to update their e-mail address by writing to RTA at rta@alankit.com along with copy of signed request letter in Form ISR-1 mentioning the name and address of the member, self-attested copy of PAN card and self-attested copy of any document (eg.: Driving license, Election Identity card, Passport) in support of address of the member.

Members holding shares in dematerialized form are requested to register/ update their e-mail addresses with their respective DPs.

The aforesaid information are available on the Company's website at www.nimbusprojectsltd.com

Kindly take the above information on record and acknowledge the receipt.

Thanking You

Yours Faithfully
For Nimbus Projects Limited

Ritika Aggarwal
Digitally signed by Ritika Aggarwal
Date: 2025.02.27 15:33:09 +05'30'

Ritika Aggarwal
(Company Secretary & Compliance Officer)
M. No: A69712

Encl.: As Attached

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: nimbusindialtd@gmail.com
Website: www.nimbusprojectsltd.com

Postal Ballot Notice

[Pursuant to Sections 108 and 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') (including any statutory modification or re-enactment thereof for the time being in force), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings/ conducting postal ballot process through e-Voting vide General Circular Nos. 09/2024 dated September 19, 2024, read with general circular no. 09/2023 dated September 25, 2023, 20/2020 dated May 5, 2020, 14/ 2020 dated April 8, 2020, 17/ 2020 dated April 13, 2020, 3/2022 dated May 5, 2022 and 11/2022 December 28, 2022 (collectively the 'MCA Circulars') and any other applicable law, rules, circulars, notifications and regulations (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), to transact the special business as set out hereunder by passing Ordinary/ Special Resolutions by way of postal ballot only, by voting through electronic means ('remote e-Voting').

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the statement pertaining to the said Resolutions setting out the material facts and the reasons/ rationale thereof ('Statement') is annexed to this Postal Ballot Notice ('Notice') for your consideration and forms part of this Notice.

The Members may note that in terms of the provisions of the SEBI (LODR) Regulations, 2015 the related parties as defined thereunder (whether such related party is a party to the aforesaid transactions or not), shall not vote to approve them.

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations") and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the Circulars, the manner of voting on proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot form. Accordingly, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company / Depository Participant("DP").

The Board has appointed Mr. Kapil Dev Vashisth (Membership No. FCS 5898, CP No. 5458) Practicing Company Secretaries, as the scrutinizer ("Scrutinizer") for conducting the Postal Ballot process in a fair and transparent manner.

In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management & Administration) Rules, 2014, Regulation 44 of SEBI (LODR) Regulations, 2015 and SS-2, the Company has provided e-voting facility to its Members to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this Notice. The Company has engaged the National Securities Depository Limited ("NSDL") for facilitating e-voting.

Members desiring to exercise their votes are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice.

The e-voting facility will be available during the following period:

Commencement of e-voting period	9.00 a.m. IST on Friday, February 28, 2025
Conclusion of e-voting period	5.00 p.m. IST on Saturday, March 29, 2025
Cut-off date for eligibility to vote	Tuesday, February 25, 2025

The e-voting facility will be disabled by NSDL immediately after 5.00 p.m. IST on Saturday, March 29, 2025, and will be disallowed thereafter.

The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or any other person authorized by the Chairman, and the result will be announced within 48 hours from the conclusion of the e-voting period i.e. on or before 5.00 p.m. IST on Monday, March 31, 2025. The result declared along with the Scrutinizer's report shall be communicated in the manner provided in this Postal Ballot Notice.

The Resolutions, if passed by the requisite majority through Postal Ballot by remote e-voting, will be deemed to have been passed on the last date specified for e-voting i.e., **Saturday, March 29, 2025, at 5:00 p.m. (IST)**.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.nimbusprojectsltd.com and on the website of NSDL at www.evoting.nsdl.com immediately after the results are declared by the Chairman or any other person so authorized by him, and the same shall be communicated to the BSE Limited where the equity shares of the Company are listed.

RESOLUTIONS:

1. TO APPOINT MR. SAHIL AGARWAL (DIN: 06406139) AS A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 152, 160, 161 of the Companies Act, 2013 (the Act) read with other applicable rules as amended, and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws and pursuant to the provisions of the Articles of Association of the Company, and on recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Sahil Agarwal (DIN: 06406139), who was appointed by the Board of Directors as an Additional Director of the Company in the category of Non-Executive Non-Independent Director w.e.f. February 10, 2025 and who is eligible for appointment and has given his consent to act as Director of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director under the category of Non-Executive Non-Independent Director, and his term as director shall be liable to retire by rotation;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary or expedient to give effect to this resolution."

2. TO APPROVE SALE OF EQUITY SHARES HELD BY THE COMPANY IN GOLDEN PALMS FACILITY MANAGEMENT PRIVATE LIMITED ('GPFM'), AN ASSOCIATE COMPANY, TO WORLD RESORTS LIMITED, A RELATED PARTY, AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4), 37A and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time and Sections 2(76), 180(1)(a),188 and other applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed thereunder [including any statutory modification(s) or re- enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, the Company's Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee and the Board, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to sell 50,000 equity shares (comprising 50% of holding) held by the Company in Golden Palms Facility Management Private Limited, an associate company, to World Resorts Limited, a related party, for an aggregate sale consideration of Rs. 5.00 Lakh (Rupees Five lakh Only);

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution."

3. TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) FOR VARYING THE TERMS & CONDITIONS OF CAPITAL CONTRIBUTION HELD BY THE COMPANY IN IITL-NIMBUS, THE PALM VILLAGE, A JOINT VENTURE PARTNERSHIP FIRM, AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time and Sections 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed thereunder [including any statutory modification(s) or re- enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, the Company's Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee and the Board, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to vary the terms & conditions of capital contribution in the IITL-Nimbus, The Palm Village, a joint venture partnership firm, (the firm) from time to time in one or more tranches as may be required by the company, provided that the capital contribution in said firm shall not exceed Rs. 25.00 Crore (Rupees Twenty-Five Crore) and not fall below Rs.1.00 Crore (Rupees One Crore) provided that control over in terms of percentage of capital contribution of the company in the firm shall remain 95% of said firm;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution."

4. TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) FOR VARYING THE TERMS & CONDITIONS OF CAPITAL CONTRIBUTION HELD BY THE COMPANY IN IITL-NIMBUS, THE EXPRESS PARK VIEW, A JOINT VENTURE PARTNERSHIP FIRM, AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4), and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time and Sections 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed thereunder [including any statutory modification(s) or re- enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, the Company's Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee and the Board, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to vary the terms & conditions of capital contribution in the IITL-Nimbus, The Express Park View, a joint venture partnership firm, (the firm) from time to time in one or more tranches as may be required by the company, provided that the capital contribution in said firm shall not exceed Rs. 25.00 Crore (Rupees Twenty-Five Crore) and not fall below Rs.1.00 Crore (Rupees One Crore) provided that control over in terms of percentage of capital contribution of the company in the firm shall remain 95% of said firm;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution."

5. TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) FOR WITHDRAWAL OF CAPITAL CONTRIBUTION HELD BY THE COMPANY IN IITL-NIMBUS, THE HYDE PARK, NOIDA, A JOINT VENTURE PARTNERSHIP FIRM, AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time and Sections 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed thereunder [including any statutory modification(s) or re- enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, the Company's Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee and the Board, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to withdraw the amount of capital contribution of Rs. 3,37,50,000 (Rupees Three Crore Thirty-Seven Lakhs Fifty Thousand) from IITL-Nimbus, The Hyde Park, Noida, a joint venture partnership firm, (the firm) in one or more tranches as may be required by the company provided that control over in terms of percentage of capital contribution of the company in the firm shall remain same;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution."

6. TO APPROVE BORROWING LIMITS OF THE COMPANY AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

"RESOLVED THAT in continuation with the earlier special resolution passed by the members of the Company and pursuant to provision of Section 180(1)(c) and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the members of the Company be and is hereby accorded to borrow from time to time, any sum or sums of monies, which together with the monies already borrowed by the company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of its paid-up capital, free reserves and securities premium, provided that total outstanding amount so borrowed shall not at any time exceed the limit of Rs. 900 Crore (Rupees Nine Hundred Crore);

RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise 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."

7. TO AUTHORIZE CREATION OF CHARGE ON THE ASSETS OF THE COMPANY AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

"RESOLVED THAT in continuation of the earlier special resolution passed by the members of the Company and pursuant to provision of Section 180(1)(a) and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded for creation of such mortgages, charges and hypothecations as may be necessary on such of the assets of the Company, both present and future, in such manner as the Board may direct, together or in favour of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trust, other bodies corporate (hereinafter referred to as the "Lending Agencies") and trustees for the holders of debentures/bonds and/ or other instruments which may be issued on private placement basis or otherwise, to secure rupee term loans/credits/borrowings, foreign currency loans, debentures, bonds and other instruments of an outstanding aggregate value, at any time, not exceeding Rs. 900 Crore (Rupees Nine Hundred Crore) together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the trustees under the Trust Deed and to the Lending Agencies under respective Agreements/ Loan Agreements/ Debenture Trust Deeds entered/ to be entered into by the Company in respect of the said borrowings;

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize with the Lending Agencies/ trustees, the documents for creating the aforesaid mortgages, charges and/or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this Resolution".

8. TO AUTHORIZE THE BOARD TO MAKE LOAN(S) OR GIVE GUARANTEE(S), PROVIDE SECURITY(IES) OR MAKE INVESTMENT(S) IN EXCESS OF THE PRESCRIBED LIMIT UNDER SECTION 186 OF THE COMPANIES ACT, 2013 AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactments(s) thereof for the time being in force) ("the Act") read with Companies (Meetings of Board and its Powers) Rules, 2014 and subject to other applicable statutory approvals, consents, sanctions and permissions, as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers, including the powers conferred by this resolution) to (i) give any loans to any person or other body corporate or (ii) give any guarantee(s) or to provide any security(ies) in connection with any loan to any other body corporate or person, or (iii) to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate(s), from time to time and in one or more tranches, for such amount(s) as the Board may in its absolute discretion determine provided that the aggregate outstanding amount of such loan(s)/ guarantee(s)/ security(ies)/investment(s) shall not at any given time exceed Rs. 700 Crore (Rupees Seven Hundred Crore) over and above the limits specified in Section 186(2) of the Companies Act, 2013 excluding the loans/guarantees / securities given or provided to wholly owned subsidiaries or joint venture companies (as the case may be) whether situated in India or abroad and investments made in wholly owned subsidiaries, whether situated in India or abroad;

RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate the terms and conditions of the above said investments, loan(s), security(ies) or guarantee(s) as they deem fit and in the best interest of the Company and take all such steps as may be necessary to complete the same;

RESOLVED FURTHER THAT to give effect to this resolution, the Board be and is hereby authorized to execute the documents, deeds or writings required to be made and to do all acts, deeds and things as it may in its absolute discretion deem necessary, proper or desirable, including to settle any question, difficulty or doubt that may arise in respect of such investments/ loans/ guarantees/ securities made or given or provided by the Company (as the case may be)."

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

Ritika Aggarwal
Company Secretary
M. No: A69712

Date: February 24, 2025
Place: New Delhi

Notes:

1. The relevant Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act') read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.

2. In terms of the MCA Circulars, the Company is sending this Notice ONLY in electronic form to those Members whose names appear in the Register of Members/List of Beneficial Owners as received by the Company from the Depositories/Alankit Assignments Limited, the Company's Registrar and Transfer Agent ('RTA'), as on Tuesday, February 25, 2025 ('Cut-Off Date') and whose e-mail addresses are registered with the Company/RTA/Depositories/Depository Participants or who will register their e-mail address in accordance with the process outlined in this Notice. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date.

3. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member as on the Cut-Off Date should treat this Notice for information purposes only.

   It is however clarified that, all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories / Depository Participants) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.

4. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the postal ballot form. Accordingly, the physical copy of the Notice along with the postal ballot form and the pre-paid business reply envelope are not being sent to the Members. The communication of the assent or dissent of the Members would only take place through the e-voting system. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently.

5. All material documents referred to in the explanatory statement will be available for inspection only through electronic mode on all working days from the date of dispatch until the last date for receipt of votes by e-voting i.e., Saturday, March 29, 2025. Members may send their requests to secretarial@nimbusgroup.net from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID during the voting period.

6. Members holding shares in physical mode and who have not updated their e-mail address with the company are requested to update their e-mail address by writing to RTA at rta@alankit.com along with copy of signed request letter in Form ISR-1 mentioning the name and address of the member, self-attested copy of PAN card and self-attested copy of any document (eg.: Driving license, Election Identity card, Passport) in support of address of the member. Members holding shares in dematerialized mode are requested to register/ update their e-mail address with their relevant Depository Participants.

7. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form.

8. Members may download the Notice from the website of the Company at www.nimbusprojectsltd.com from the website of NSDL at www.evoting.nsdl.com. A copy of the Notice is also available on the website of BSE at www.bseindia.com

9. The vote in this Postal Ballot cannot be exercised through proxy.

Members holding shares in physical mode are requested to update their email addresses with the Company's RTA at rta@alankit.com. Members may follow the process detailed below for availing other services from RTA:

Type of Holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, Alankit Assignments Limited, either by email to rta@alankit.com or by post to Alankit Assignments Limited, Unit: Nimbus Projects Limited, 1001-1006, 10th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi-110001	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR - 1
	Update of signature of securities holder	Form ISR - 2
	For nomination as provided in the Rule 19(1) of the Companies (Share Capital and Debenture) Rules, 2014	Form SH-13
	Declaration to opt out	Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of nominee	Form SH-14
	Form for requesting issue of duplicate certificate and other service requests for shares / debentures / bonds, etc., held in physical form	ISR-4
	The forms for updating the above details are available at www.nimbusprojectsltd.com/corporate-announcement	
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	

SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities and linking PAN with Aadhaar vide its circulars dated March 16, 2023, and November 17, 2023. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA, Alankit Assignments Limited at rta@alankit.com. The forms for updating the same are available at www.nimbusprojectsltd.com/corporate-announcement

Members holding shares in electronic form are requested to submit their PAN to their depository participant(s).

Instructions for e-voting

The process to vote electronically on the NSDL e-voting system consists of "two steps" which are mentioned below:

Step 1: Access to the NSDL e-voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. 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. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

	NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

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 ‘Shareholder/Member’ section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP 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 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can user 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, please follow steps mentioned below in process for those shareholders whose email ids are not registered

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.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period. EVEN of the company is 133186.

3. Now you are ready for e-Voting as the Voting page opens.

4. 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.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. 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. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.
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.
3. 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.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of AadhaarCard) by email to secretarial@nimbusgroup.net.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to secretarial@nimbusgroup.net. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e- Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e- voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

Ritika Aggarwal
Company Secretary
M. No: A69712

Date: February 24, 2025
Place: New Delhi

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102(1) AND 110 OF THE COMPANIES ACT, 2013 ('THE ACT')

ITEM NO.1: TO APPOINT MR. SAHIL AGARWAL (DIN: 06406139) AS A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board at its meeting held on February 10, 2025 has appointed Mr. Sahil Agarwal (DIN: 06406139) as an Additional Director (Non-Executive and Non-Independent) of the Company with effect from February 10, 2025 subject to the approval of the Members of the Company. In terms of Section 161 of the Act, an Additional Director shall hold office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier. Further, in terms of Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entity shall ensure that approval of Members for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Company has received a notice under Section 160 of the Act from a member proposing the candidature of his appointment as a Director of the Company. The aadditional disclosures as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 are as under:

Name of Director	**Mr. Sahil Agarwal**
DIN	06406139
Date of Birth	May 26, 1992
Qualifications	I. Business Management Program from California State University, San Bernardino II. Bachelor of Business Administration, Noida, Uttar Pradesh
Details of remuneration sought to be paid	He is entitled to get sitting fee for attending board and committee meetings as applicable to non-executive directors.
Nationality	Indian
Expertise in specific functional areas	Mr. Sahil Agarwal has an exposure of more than 5 years in real estate, loans and investment activities (NBFC sector). He has also a broad knowledge of international market. His dedication to his field and ability to adapt in Real estate business makes him a valuable asset to the Company as a Director.
Date of first appointment on Board	February 10, 2025
Terms and conditions of appointment or re- appointment along with details of remuneration sought to be paid	Appointment as Non- Executive Non-Independent Director of the Company, his Directorship shall be liable to retire by rotation.
Last drawn remuneration, if applicable	Not Applicable
Number of Meetings of the Board of Directors attended during FY 2024-25	Till the date of this Postal Ballot Notice: 1 out of 1 meeting
Directorships held in other Companies (excluding foreign and Section 8 Companies)	1. Nimbus Propmart Private Limited 2. IITL Investment Advisors Private Limited 3. IITL Projects Limited
Name(s) of the Listed Entities in which Directorship is held including membership / chairman of committee	IITL Projects Limited

Number of shares held in the Company	70,007
Listed entities in which the person has resigned in past three years	Not Applicable
Relationship with other Directors, Manager or Key Managerial Personnel, if any	Mr. Sahil Agarwal is related to Managing Director of the Company and holds 70,007 (0.65%) shares in a company under Promoter category. He is a member of promoter group of the Company.

Whilst considering the appointment of Mr. Sahil Agarwal (DIN: 06406139) as a director, liable to retire by rotation, the NRC and the Board reviewed and confirmed that:

- He is a fit and proper person to be appointed as a Director of the Company;
- He is not disqualified from being appointed as a Director of the Company, in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. In the opinion of the Board, he fulfils the conditions relating to his appointment as prescribed under the relevant provisions of the Act, the relevant rules notified thereunder, the SEBI Listing Regulations, in this regard from time to time;
- He is not debarred from holding the office of Director by virtue of any order by SEBI or any other authority; and
- He has the requisite qualification, skills, experience and expertise in functional areas viz. Real estate and international market.

Mr. Sahil Agarwal, the proposed appointee is the son of Mr. Bipin Agarwal, Managing Director of the Company and he is not related to any other Key Managerial Personnel.

Mr. Sahil Agarwal, Director and Bipin Agarwal, Managing Director and their relatives are concerned or interested to the extent of their shareholding.

None of the other Directors, Key Managerial Personnel and their relatives are in anyway concerned or interested, financially or otherwise, in the said resolution.

The Board recommends an Ordinary Resolution set out at Item No. 1 of this notice for your approval.

ITEM NO.2: TO APPROVE SALE OF EQUITY SHARES HELD BY THE COMPANY IN GOLDEN PALMS FACILITY MANAGEMENT PRIVATE LIMITED ('GPFM'), AN ASSOCIATE COMPANY, TO WORLD RESORTS LIMITED, A RELATED PARTY, AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

Members are hereby informed that Golden Palms Facility Management Private Limited (GPFM), engaged in hospitality sector, is an Associate Company of the Company, in which the Company holds 50,000 equity shares, face value of Rs.10/- each, fully paid up, equivalent to 50% Equity stake in the Capital of GPFM.

GPFM is a related party within the meaning of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board, on recommendation of Audit Committee, has approved the sale of investment of 50,000 equity shares to World Resorts Limited (WRL), a Delhi based Company engaged in hotel business and a related party. The registered valuer, M/s. KRA & Co., Chartered Accountants, bearing Registration No. 020266N, has determined a valuation of Equity Shares of GPFM at Rs. 3.32/-per share aggregating to Rs. 1.66 Lakh (Rupees One Lakh Sixty Six Thousand) for this transaction. The Company and WRL (the buyer) have agreed to carry out the transaction for Rs. 5.00 Lakh (Rupees Five Lakh).

The object of and commercial rationale for carrying out such sale or disposal is that company intended to focus more on real estate activities and divest the business that is not profitable to the Company.

The sale proceeds will be utilized for working capital and general corporate purposes of the Company.

Further, the disposal of investment, may attract the provisions of Section 180(1)(a) of the Companies Act, 2013 and Regulation 37A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as such disposal of joint control over the associate company requires prior approval of shareholders by way of passing a Special Resolution.

Hence, the Company is required to seek prior shareholders' approval by way of Special Resolution.

GPFM and WRL have been identified as Related Parties of the Company, therefore, the transaction shall be a related party transaction/arrangement.

The details w. r.t to material related party are summarized hereunder:

Description	**Details of proposed RPT**
Name of the Related Party and its Relationship	a) Golden Palms Facility Management Private Limited, an associate company, wherein the Company holds 50% equity stake. b) World Resorts Limited (WRL), the proposed buyer, is also a related party wherein Mr. Bipin Agarwal, Managing Director and Mr. Rajeev Kumar Asopa, Director of the Company are common director in WRL and Mr. Bipin Agarwal holds 100 shares in the equity capital of WRL.
Tenure of proposed transaction	The transaction shall be completed by March 31, 2025
Type, material terms, monetary value and other particulars of the proposed RPTs.	A proposal to divest the investment of the Company amounting to 50,000 Equity Shares (50% of Equity holding) held by the Company in Golden Palms Facility Management Private Limited to World Resorts Limited (WRL) a Delhi based Company engaged in hotel business. The registered valuer, M/s. KRA & Co., Chartered Accountants, bearing Registration No. 020266N, has determined a valuation of Rs. 3.32 /- per share aggregating to Rs. 1.66 Lakh for this transaction. The Company and WRL (the buyer) have agreed to carry out the transaction for Rs. 5.00 Lakh.
Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs	0.85%
Transaction related to providing loan(s)/ advances(s) or securities for loan taken by a related party	N.A
Details of the source of funds in connection with the proposed Transaction	N.A
If any financial indebtness is incurred to make or give such loans/advances/securities for loan and Nature of Indebtness/ Cost of Funds/Tenure	N.A
Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured (nature of security) or unsecured	N.A

Purpose for which the fund will be utilized	N.A
Justification and Rational for the proposed RPTs and why this transaction is in the interest of the Company	The Company and WRL (the buyer) have agreed to carry out the transaction for Rs. 5.00 Lakh. The other terms shall be general accepted terms that are prevailing in the industry. Hence, the proposed transaction is not prejudicial to the interest of the Company and is justified.
Valuation or other external report, if any, relied upon by the Company entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	The buyer has taken a valuation report from the registered valuer, M/s. KRA & Co., Chartered Accountants, bearing Registration No. 020266N.
Any other information that may be relevant	All relevant/ important information forms a part of this Explanatory statement setting outmaterial facts pursuant to Section 102(1) of the Companies Act, 2013.

Further, the special resolution shall be acted upon only if the votes cast by the public shareholders in favour of the resolution exceed the votes cast by such public shareholders against the resolution and no public shareholder shall vote on the resolution if he is a party, directly or indirectly, to such sale, lease or otherwise disposal of the whole or substantially the whole of the undertaking of the listed entity.

Further, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, members may also note that no related party of the Company shall vote to approve the resolutions whether the entity is a related party to the particular transaction or not.

Mr. Bipin Agarwal, Managing Director, Mr. Sahil Agarwal, Director and their relatives are concerned or interested, financially or otherwise, to the extent of their shareholding, in the said resolution.

Mr. Rajeev Kumar Asopa, Director and his relatives are deemed to be concerned or interested to the extent of their directorship/ shareholding, if any.

None of the other Directors, Key Managerial Personnel and their relatives are in anyway concerned or interested, financially or otherwise, in the said resolution.

The relevant documents mention therein are available for inspection for members electronically.

The Board recommends a Special Resolution set out in the Item No. 2 of this notice for your approval.

ITEM NO.3 & 4: TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) FOR VARYING THE TERMS & CONDITIONS OF CAPITAL CONTRIBUTION HELD BY THE COMPANY IN IITL-NIMBUS, THE PALM VILLAGE AND IITL-NIMBUS, THE EXPRESS PARK VIEW, A JOINT VENTURE PARTNERSHIP FIRMS, AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION

Members are hereby informed that IITL-Nimbus, The Palm Village is a joint venture partnership firm between the Company and Nimbus Propmart Private Limited ('NPPL'), a group Company and a related party. The Company holds 95% of total capital contribution amounting to Rs. 24.00 Crore in IITL-Nimbus, The Palm Village.

Further, IITL-Nimbus, The Express Park View is another joint venture partnership firm between the Company and Nimbus Propmart Private Limited ('NPPL'). The Company also holds 95% of total capital contribution amounting to Rs. 13.02 Crore in IITL-Nimbus, The Express Park View.

The Board, on recommendation of the Audit Committee, has approved a proposal to varying terms & conditions of capital contribution in IITL-Nimbus, The Palm Village & IITL-Nimbus, The Express Park View. However, the capital contribution in said firms shall not exceed Rs. 25.00 Crore (Rupees Twenty-Five Crore) and shall not fall below Rs.1.00 Crore (One Crore) in each firm, provided that the control over in terms of percentage of capital contribution of the company in the firm shall remain 95% of said firm.

The amount of withdrawal of capital will be utilized for working capital and general corporate purposes of the Company. The transactions of varying capital contribution in the firms will cross the limit of materiality of related party transaction. Hence, the Company is required to seek prior approval of shareholders by way of Special Resolutions.

The details w. r.t to material related party are summarized hereunder:

Description	**IITL-Nimbus, The Palm Village**	**IITL-Nimbus, The Express Park View**
Name of the Related Party and its relationship	IITL-Nimbus, The Palm Village, a Partnership Firm in which the Nimbus Projects Limited is a partner. Mr. Bipin Agarwal, Managing Director and Mr. Rajeev Kumar Asopa, Director are interested in the matter being the directors of the Company and members of the management Committee of the firm.	IITL-Nimbus, The Express Park View, a Partnership Firm in which the Nimbus Projects Limited is a partner. Mr. Bipin Agarwal, Managing Director and Mr. Rajeev Kumar Asopa, Director are interested in the matter being the directors of the Company and members of the management Committee of the firm.
Tenure of proposed transaction	Not Applicable	Not Applicable
Type, material terms, monetary value and particulars of the proposed RPTs.	To vary terms & conditions of capital investment contribution of IITL-Nimbus, The Palm Village.	To vary terms & conditions of capital investment contribution of IITL-Nimbus, The Express Park View.
Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs	Maximum Percentage: 425.91% Minimum percentage: 17.04%	Maximum Percentage: 425.91% Minimum percentage: 17.04%
Transaction related to providing loan(s)/ advances(s) or securities for loan taken by a related party	N.A	N.A
Details of the source of funds in connection with the proposed Transaction	N.A	N.A

If any financial indebtness is incurred to make or give such loans/advances/securities for loan and Nature of Indebtness/ Cost of Funds/Tenure	N.A	N.A
Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured (nature of security) or unsecured	N.A	N.A
Purpose for which the fund will beutilized	N.A	N.A
Justification and Rational for the proposed RPTs and why this transaction is in the interest of the Company	The Project developed by the firm is successfully booked more than 50% of total units and company is in need of funds to start a new project, therefore capital contribution is proposed to be withdrawn. Hence, the proposed transaction is not prejudicial to the interest of the Company and is justified.	The Project developed by the firm is in completion stage and company is in need of funds to start a new project, therefore capital contribution is proposed to be withdrawn. Hence, the proposed transaction is not prejudicial to the interest of the Company and is justified.
Valuation or other external report,if any, relied upon by the Company entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	N.A.	N.A.
Any other information that may be relevant	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

Further, pursuant to authority of Special Resolution passed by members vide dated September 27, 2024, the Board has already approved withdrawal of Rs.23.00 Crore out of total capital contribution of Rs.47.00 Crore from IITL-Nimbus, The Palm Village, and Rs.12.00 Crore out of total capital contribution of Rs.25.02 Crore from IITL-Nimbus, The Express Park View. The company still holds 95% stake over the partnership firms and the control over the partnership firm shall remain with the company.

Members are hereby informed that company wants to have a capital contribution in the said firms from maximum Rs.25.00 Crore to minimum Rs. 1.00 Crore without changing the controlling stake of 95% over the partnership firms.

Further, members at the 31st Annual General Meeting (AGM) held on September 27, 2024 have approved the overall related party transactions limits of Rs. 200.00 Crore (Rupees Two Hundred Crore) for IITL-Nimbus, The Express Park View and Rs. 300.00 Crore (Rupees Three Hundred Crore) for IITL-Nimbus, The Palm Village, respectively. The varying capital contribution of above said firms, referred herein, shall be within the overall limits approved by the members in the AGM.

Further, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, members may also note that no related party of the Company shall vote to approve the resolutions whether the entity is a related party to the particular transaction or not.

Mr. Bipin Agarwal, Managing Director, Mr. Sahil Agarwal, Director and their relatives are concerned or interested, financially or otherwise, to the extent of their shareholding, in the said resolutions.

Mr. Rajeev Kumar Asopa, Director and his relatives are deemed to be concerned or interested to the extent of their directorship/ shareholding, if any.

None of the other Directors, Key Managerial Personnel and their relatives are in anyway concerned or interested, financially or otherwise, in the said resolutions.

The relevant documents mention therein are available for inspection for members electronically

The Board recommends Special Resolutions set out at Item No. 3 & 4 of this notice for your approval.

ITEM NO.5: TO APPROVE MATERIAL RELATED PARTY TRANSACTION FOR WITHDRAWAL OF CAPITAL CONTRIBUTION HELD BY THE COMPANY IN IITL-NIMBUS, THE HYDE PARK. NOIDA, A JOINT VENTURE PARTNERSHIP FIRM

Members are hereby informed that IITL-Nimbus, The Hyde Park, Noida is a Joint Venture Partnership Firm between the company and Nimbus Propmart Private Limited ('NPPL'). The Company holds 50% of total capital contribution amounting to Rs.3,50,00,000 in IITL-Nimbus, The Hyde Park, Noida.

The Board, on recommendation of Audit Committee, has approved withdrawal of capital contribution from IITL-Nimbus, The Hyde Park, Noida in one or more tranches as may be required by the company. However, the capital contribution in said firm shall not fall below Rs.25.00 Lakh provided that control over in terms of percentage of capital contribution of the company in the firm shall remain same;

The amount of withdrawal of capital will be utilized for working capital and general corporate purposes of the Company. The transactions of withdrawal of capital in the firms will cross the limit of materiality of related party transaction. Hence, the Company is required to seek prior approval of shareholders by way of passing a Special Resolution.

The details w. r.t to material related party are summarized hereunder:

Description	**IITL-Nimbus, The Hyde Park, Noida**
Name of the Related Party and its Relationship	IITL-Nimbus, The Hyde Park, Noida, a Partnership Firm in which the Nimbus Projects Limited is a partner. Mr. Bipin Agarwal, Managing Director and Mr. Rajeev Kumar Asopa, Director are interested in the matter being the directors of the Company and members of the management Committee of the firm.
Tenure of proposed transaction	Not Applicable
Type, material terms, monetary value and particulars of the proposed RPTs.	To seek withdrawal of capital contribution of Rs. 3,37,50,000 (Rupees Three Crore Thirty-Seven Lakhs Fifty Thousand) from IITL-Nimbus, The Hyde Park, Noida
Percentage of the Company's annual consolidated turnover, for the	57.50%

immediately preceding financial year, that is represented by the value of the proposed RPTs	
Transaction related to providing loan(s)/ advances(s) or securities for loan taken by a related party	N.A
Details of the source of funds in connection with the proposed Transaction	N.A
If any financial indebtness is incurred to make or give such loans/advances/securities for loan and Nature of Indebtness/ Cost of Funds/Tenure	N.A
Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured (nature of security) or unsecured	N.A
Purpose for which the fund will be utilised	N.A
Justification and Rational for the proposed RPTs and why this transaction is in the interest of the Company	The Project developed by the firm has already been completed and company is in need of funds to start a new project, therefore capital contribution is proposed to be withdrawn. Hence, the proposed transaction is not prejudicial to the interest of the Company and is justified.
Valuation or other external report, if any, relied upon by the Company entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	N.A.
Any other information that may be relevant	All relevant/ important information form a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

Members are hereby informed that company wants to withdraw capital in the said firm for of Rs. 3,37,50,000 (Rupees Three Crore Thirty-Seven Lakhs Fifty Thousand) without changing the controlling stake of 50% over the partnership firms.

Further, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, members may also note that no related party of the Company shall vote to approve the resolutions whether the entity is a related party to the particular transaction or not.

Mr. Bipin Agarwal, Managing Director, Mr. Sahil Agarwal, Director and their relatives are concerned or interested, financially or otherwise, to the extent of their shareholding, in the said resolutions.

Mr. Rajeev Kumar Asopa, Director and his relatives are deemed to be concerned or interested to the extent of their directorship/ shareholding, if any.

None of the other Directors, Key Managerial Personnel and their relatives are in anyway concerned or interested, financially or otherwise, in the said resolutions.

The relevant documents mention therein are available for inspection for members electronically.

The Board recommends Special Resolution set out at Item No. 5 of this notice for your approval.

ITEM NO.6: TO APPROVE BORROWING LIMITS OF THE COMPANY AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

According to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a Company shall exercise the powers to borrow money, where the money to be borrowed, together with the money already borrowed by the Company exceeds aggregate of its paid up share capital, free reserves and securities premium, apart from temporary loans obtained from the Company's bankers in the ordinary course of business only with the consent of the shareholders obtained by way of a Special Resolution.

The members of the Company by way of Special Resolution in its Thirtieth Annual General Meeting of the Company held on September 28, 2023 had accorded their consent to the Board of Directors for raising loans/ credit/borrowings up to a limit of Rs.325 Crore (Rupees Three Hundred Twenty-Five Crore) in excess of the aggregate of its paid-up share capital, free reserves and securities premium as per the latest annual audited financial statement.

To get funds for Company’s upcoming projects and other capital requirements, it is proposed to raise the borrowing limits from existing Rs.325 Crore (Rupees Three Hundred Twenty-Five Crore) to Rs.900 Crore (Rupees Nine Hundred Crore). The approval of the shareholders is required to borrow (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) to a limit of Rs.900 Crore (Rupees Nine Hundred Crore) that is in excess of the aggregate of company's paid-up share capital, free reserves and securities premium by way of a Special Resolution.

The Directors and/or Key Managerial Personnel of the Company and/or their relatives is deemed to be concerned or interested financially or otherwise in the said resolution to the extent of his directorships or shareholding, if any.

The Board recommends the Special Resolution set out in the Item No. 6 of this notice for your approval.

ITEM NO.7: TO AUTHORIZE CREATION OF CHARGE ON THE ASSETS OF THE COMPANY AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

According to Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, the Board of Directors of the Company shall create mortgage/ charge/lien/hypothecation over the present or future assets/movable/immovable properties of the Company to secure the repayment of monies borrowed by the Company (including temporary loans obtained from the Company's bankers in the ordinary course of business) only with the consent of the shareholders obtained by way of a Special Resolution.

The members of the Company by way of Special Resolution in its Thirtieth Annual General Meeting of the Company held on September 28, 2023 had accorded their consent to the Board of Directors for creation of charge/lien/mortgage/hypothecation over the present or future assets/movable/immovable properties of the Company to borrow up to the limit of Rs.325 Crore (Rupees Three Hundred Twenty Five Crore) in excess of the aggregate of its the paid up share capital, free reserves and securities premium of the Company.

It is, therefore, proposed to seek the approval of the shareholders to create charge/lien/mortgage/hypothecation etc. over the present or future assets/movable/immovable properties of the Company to secure the repayment of monies borrowed by the Company (including temporary loans obtained from the Company's bankers in the ordinary course of business) up to a limit of Rs.900 Crore (Rupees Nine Hundred Crore), that is in excess of the aggregate of its the paid up share capital, free reserves and securities premium of the Company.

The Directors and/or Key Managerial Personnel of the Company and/or their relatives is deemed to be concerned or interested financially or otherwise in the said resolution to the extent of his directorships or shareholding, if any.

The Board recommends the Special Resolution set out in the Item No. 7 of this notice for your approval.

ITEM NO.8: TO AUTHORIZE THE BOARD TO MAKE LOAN(S) OR GIVE GUARANTEE(S), PROVIDE SECURITY(IES) OR MAKE INVESTMENT(S) IN EXCESS OF THE PRESCRIBED LIMIT UNDER SECTION 186 OF THE COMPANIES ACT, 2013 AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

The Section 186 of the Companies Act, 2013 authorizes the Board of Directors of the Company to give loan(s), give guarantee(s), provide security(ies) and to make investment(s) to other body corporate(s) or person(s) exceeding the prescribed limits i.e. i) Sixty per cent of the aggregate of the paid-up share capital, free reserves and securities premium account of the Company or, ii) Hundred per cent of its free reserves and securities premium account of the Company, whichever is more, with the prior approval of shareholders of the Company by means of passing a Special Resolution.

The members of the Company by way of a Special Resolution in its Thirtieth Annual General Meeting of the Company held on September 28, 2023 had accorded their consent to the Board of Directors or any duly constituted committee thereof for making further investment(s) or providing loan(s) or giving guarantee(s) or providing securities in connection with loans to anybody corporate(s) or person up to an amount not exceeding Rs.325 Crore (Rupees Three Hundred Twenty Five Crores) over and above the limits as specified in Section 186(2) of the Companies Act, 2013.

To make optimum use of resources available with the Company, it is proposed to seek approval of the shareholders to increase the limit to make investment(s) or providing loan(s) or giving guarantee(s) or providing securities in connection with loans to anybody corporate(s) or person thereof including subsidiary(ies)/ step subsidiary(ies) in India and abroad from time-to-time form existing limit of Rs. Rs.325 Crore (Rupees Three Hundred Twenty-Five Crore) to Rs.700 Crore (Rupees Seven Hundred Crore). The aforesaid limit is over and above the limits prescribed in Section 186(2) of the Companies Act, 2013.

The Register of Loans and Investments containing the details required to be mentioned therein shall be open for inspection during the office hours on all working days.

The Directors and/or Key Managerial Personnel of the Company and/or their relatives is deemed to be concerned or interested financially or otherwise in the said resolution to the extent of his directorships or shareholding, if any.

The Board recommends the Special Resolution set out in the Item No. 8 of this notice for your approval.

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

Ritika Aggarwal
Company Secretary
M.No: A69712

Date: February 24, 2025
Place: New Delhi