NPL/BSE/2025-26/18 **May 30, 2025**

To,

The Listing Department
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Scrip Code: 511714
Scrip ID: NIMBSPROJ

Sub: Annual Secretarial Compliance Report under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements), 2015 for the financial year ended March 31, 2025

Dear Sir,

Please find enclosed herewith Annual Secretarial Compliance Report under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued by Mr. Kapil Dev Vashisth, Practicing Company Secretary (FCS: 5898 & COP: 5458) for the year ended March 31, 2025.

You are requested to take the above on record.

Thanking You,

Yours Faithfully
For Nimbus Projects Limited

Ritika Aggarwal
Digitally signed by Ritika Aggarwal
Date: 2025.05.30 23:37:24 +05'30'

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

Encl: as above

KAPIL DEV VASHISTH
Company Secretaries

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

Secretarial Compliance Report
of Nimbus Projects Limited for the financial year ended 31.03.2025

I have examined:

(a) all the documents and records made available to us and explanation provided by **Nimbus Projects Limited ("the listed entity"),**

(b) the filings/ submissions made by the listed entity to the stock exchange,

(c) website of the listed entity,

(d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **31.03.2025** ("Review Period") in respect of compliance with the provisions of:

(a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

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

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

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015("LODR");

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not applicable to the listed entity during the review period.**

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not applicable to the listed entity during the review period.**

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not applicable to the listed entity during the review period.**

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not applicable to the listed entity during the review period.**

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

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

and circulars/ guidelines issued thereunder;

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M. No. 5898
Delhi

and based on the above examination, I hereby report that, during the Review Period:

a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regu-lation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Obser-vations/ Remarks of the Practicing Company Secretary (PCS)	Management Response	Re-marks
1.	Annual Disclosure under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	Regulation 31(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	Non-disclosure of annual encumbrance, if any, by One promoter at the end of financial year 31.03.2025 to the Company and to BSE	N.A	N.A	N.A	N.A	One Promoter holding 1800 Eq. shares in aggregate did not disclose his annual encumbrance, if any, at the end of The financial year 31.03.2025 to the Company and to BSE	The Company has not received the disclosures from the promoter despite our follow ups.	N.A
2.	The outcome of the Board meeting and financial results Pursuant to Reg. 30 & 33 of the SEBI (LODR), Reg. 2015	Pursuant to Reg. 33 & Reg. 30 of the SEBI (LODR), Reg. 2015	Delay in filing of outcome of Board meeting held on 10.11.2024 for approval of financial results for the half year ended 30.09.2024. The outcome of the Board Meeting and fin. result was submitted beyond 30 minutes as prescribed	N.A	N.A	N.A	N.A	The Outcome of the meeting and the financial results were not uploaded in 30 minutes as prescribed	The delay in uploading was due to technical error at BSE site at the time of filing. Further, upon query raised by BSE, the Company has also clarified BSE with snap shot of technical error	N.A

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

Sr .No	Observations/ Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the financial year ended 2023-24	Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	Two Promoters holding 2800 Eq. shares in aggregate did not disclose their annual encumbrance if any, at the end of the financial year 31.03.2024 to the Company and to BSE Two Promoters holding 6000 Eq. shares in aggregate has made a delay filing for disclosure of their annual encumbrance, if any, at the end of financial year 31.03.2024 to the Company and to BSE	Two Promoters holding 2800 Eq. shares in aggregate did not disclose their annual encumbrance if any, at the end of the financial year 31.03.2024 to the Company and to BSE Two Promoters holding 6000 Eq. shares in aggregate has made a delay filing for disclosure of their annual encumbrance, if any, at the end of financial year 31.03.2024 to the Company and to BSE	Annual Disclosure under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	N.A	The Company has not received the disclosures from those promoters despite our several reminders and follow ups. However, Two promoters have filed disclosures	N.A

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M. No. 5893
Delhi

I hereby report that, during the review period the compliance status of the listed entity with following requirements:

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

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

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12.	**Resignation of statutory auditors from the listed entity or its material subsidiaries:** In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 on compliance with the provisions of the LODR Regulations by listed entities.	N.A.	**Refer Note No-2**
13.	**Additional non-compliances, if any:** No additional non-compliance observed for any SEBI regulation/circular/guidance note etc except as reported above.	N. A.	There is no non-compliance by the listed entity during the review period

Note No. -1: Pursuant to Hon'ble NCLT, Delhi Bench vide their orders dated 23rd January 2025 & 25th February 2025 and Hon'ble NCLT Kolkata bench order dated 7th April 2025 approving the Scheme of amalgamation of Gupta Fincaps Private Limited ('Transferor Company 1'), Urvashi Finvest Private Limited ('Transferor Company 2'), Intellectual Securities Private Limited ('Transferor Company 3'), Happy Graphics And Exhibition Private Limited ('Transferor Company 4'), Link Vanijya Private Limited ('Transferor Company 5'), Dynamo Infracon Private Limited ('Transferor Company 6'), Pushpak Trading & Consultancy Private Limited ('Transferor Company 7'), Mokha Vyapaar Private Limited ('Transferor Company 8'), Padma Estates Private Limited ('Transferor Company 9') with Nimbus Projects Limited (Being transferee Company), and pursuant to filing of INC-28 by all transferor companies dated 06.05.2025 and filing of INC-28 by transferee Company on 14.05.2025, the following companies have become subsidiaries of Nimbus Projects Limited:

(a) N.N. Financial Services Private Limited (CIN: U65993DL1991PTC045193) – Material Subsidiary with 66.16% equity stake, and;

(b) Pelican Realty Ventures Private Limited (CIN: U70200TN2007PTC061930)-Subsidiary with 99.80% equity stake.

The Company has identified the material and the other subsidiary and disclosures in that regard are available at BSE website.

As per confirmation received from the Company, the Company is consolidating its financial statement as on 31st March, 2025 with respect to subsidiaries and associates acquired pursuant to scheme of merger along with other existing joint venture partnerships and associate Companies.

As per confirmation received from the Company, the compliances, disclosures w.r.t subsidiary will be done subsequently.

Note No-2: On the basis of confirmation received from N.N. Financial Services Private Limited (a material subsidiary of the listed entity), there no instance of resignation of auditors of the material subsidiary in the financial year 2024-25.

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Assumptions & Limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.

2. My responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

3. I have not verified the correctness and appropriateness of financial records and books of accounts of the listed entity.

4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A(2) of the SEBI (LODR), Regulations 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity

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KAPIL DEV VASHISTH
Company Secretaries
M.No. F 5898
CP No. 5458
Place : Delhi
Date: 30.05.2025
Peer Review Certificate No- 1389/2021
ICSI UDIN – F005898G000506167