



# NIMBUS PROJECTS LIMITED

(An ISO 9001 : 2015 Certified Company)

CIN : L74899DL1993PLC055470

ENTERPRISE  
REAL  
ESTATE

Date: February 13<sup>th</sup>, 2021

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

Scrip Code: 511714  
Scrip ID: NIMBSPROJ

**Subject: Outcome of the Board Meeting held on February 13, 2021, in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

With reference to above captioned subject, we hereby inform you that the Board of Directors in their meeting held today i.e. Saturday, 13<sup>th</sup> February, 2021, commenced at 03:00 p.m. *inter alia*, have:

1. Approved the Standalone and Consolidated Unaudited Financial Results ('UFR') based on IND-AS for the quarter ended December, 31 2020, as recommended by the Audit Committee, alongwith the Auditors' unqualified Limited Review Report for the quarter ended December 31, 2020 in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
2. The Board discussed the status of the (Project) and considered raising funds for the project as required. The Board has appointed a two member team to discuss / find out all options for raising funds including preferential allotment to non promoters.

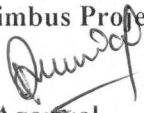
The meeting was concluded at 05:30 p.m.

The 'UFR' will be made available on the website of the Company i.e. [www.nimbusprojectsLtd.com](http://www.nimbusprojectsLtd.com).

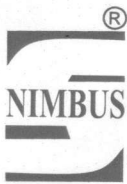
Kindly take the above information on record and acknowledge the receipt.

Thanking You  
Yours faithfully

For Nimbus Projects Limited

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





**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020**

PART - I

Sr. No.	Particulars	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	25.51	329.98	370.07	436.09	780.65	950.75
2	Other Income	53.17	(13.94)	200.96	159.44	307.23	4949.36
3	<b>Total Revenue (1+2)</b>	<b>78.68</b>	<b>316.04</b>	<b>571.03</b>	<b>595.53</b>	<b>1087.88</b>	<b>5900.11</b>
4	<b>Expenses</b>						
	b. Cost of Construction / Sales	(23.22)	236.44	(61.38)	238.10	199.94	310.43
	d. Employee benefit expense	23.46	17.04	37.60	59.00	73.14	95.11
	e. Finance Costs	108.37	(27.55)	362.28	312.21	566.12	2663.28
	f. Depreciation & amortisation expense	8.40	8.39	11.53	25.76	28.89	38.64
	g. Share of Losses from joint venture Partnership Firms	433.48	440.11	133.59	1629.71	1329.82	1027.26
	h. Other expenses	14.13	39.98	18.83	59.15	63.85	81.98
	<b>Total Expenses (a+b+c+d+e+f+g+H)</b>	<b>564.62</b>	<b>714.41</b>	<b>502.45</b>	<b>2323.93</b>	<b>2261.76</b>	<b>4216.70</b>
5	<b>Profit/(Loss) before Exceptional Items and tax (3-4)</b>	<b>(485.94)</b>	<b>(398.37)</b>	<b>68.58</b>	<b>(1728.40)</b>	<b>(1173.88)</b>	<b>1683.41</b>
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>(485.94)</b>	<b>(398.37)</b>	<b>68.58</b>	<b>(1728.40)</b>	<b>(1173.88)</b>	<b>1683.41</b>
8	<b>Tax Expenses</b>						
	(a) Current tax	(1.47)	2.97	91.29	5.01	97.77	92.10
	(b) Earlier tax	0.00	0.00	0.23	0.00	0.23	0.23
	(c) Deferred tax	0.39	5.49	(8.72)	5.85	(3.26)	(3.07)
	(d) MAT Credit Entitlement	0.00	0.00	0.00	0.00	0.00	0.00
9	<b>Net Profit/(Loss) after tax (7-8)</b>	<b>(484.86)</b>	<b>(406.83)</b>	<b>(14.22)</b>	<b>(1739.26)</b>	<b>(1268.62)</b>	<b>1594.15</b>
10	<b>Other Comprehensive Income (OCI)</b>						
	(i) Items that will not be reclassified to profit or loss						
	Remeasurement of the defined benefit plan	(0.55)	(0.45)	(2.12)	(0.19)	(1.76)	5.38
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.14	0.10	0.49	0.05	0.40	(1.23)
11	<b>Total Comprehensive Income (9-10)</b>	<b>(484.45)</b>	<b>(406.48)</b>	<b>(12.59)</b>	<b>(1739.12)</b>	<b>(1267.26)</b>	<b>1590.00</b>
12	<b>Paid-up equity Share Capital (face value @ Rs. 10/- per share)</b>	<b>743.80</b>	<b>743.80</b>	<b>743.80</b>	<b>743.80</b>	<b>743.80</b>	<b>743.80</b>
13	<b>Earning Per equity Share (of Rs. 10/- each):</b>						
a)	Basic	(6.52)	(5.47)	(0.19)	(23.38)	(17.06)	21.43
b)	Diluted	(6.52)	(5.47)	(0.19)	(23.38)	(17.06)	21.43

Notes:

- The above financial results of the Company for the quarter and nine months ended 31 December 2020 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th February, 2021. The Limited Review, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors and expresses an unmodified opinion on the afore results.
- The company has aligned its policy of Revenue Recognition with Ind AS 115 "Revenue from Contract with customers" which is effective from 01.04.2018. Application of this standard does not have any impact on the revenue recognition and measurement.
- Share of loss from Joint Venture Partnership Firms for the quarter and nine months ended 31.12.2020 is based on its unaudited financial results prepared under Standards ("Ind as"), which have been subjected to Limited Review by the respective Statutory Auditors of the Joint Venture Partnership Firms.
- The Company is engaged only in real estate development and related activities and hence there are no reportable segments as per Ind As 108 - Operating segments.
- Disclosure of Material Impact of COVID-19, Pandemic on the Company :
  - Revenue / Profitability: In the prevailing COVID-19 situation the company's revenue in F.Y 2020-21 is likely to be impacted. As the business situation is very fluctuating, the Company is closely monitoring it and hopes the same may be normalizing from F.Y. 2021-22 onwards. The overall profitability for the entire F.Y 2020-21 is likely to remain constrained.
  - Assets: Company has secured all the assets and is in working condition.

As the eventual outcome of impact of the Covid-19 pandemic may be different from those estimated as on the date of approval of these financial statements, the Company will continue to monitor developments to identify significant uncertainties in future periods, if any.
- Previous Year figures have been regrouped/recast wherever necessary.

Place New Delhi  
Date 13.02.2021



For and on behalf of the Board  
Nimbus Projects Limited

**BIPIN AGARWAL**  
(MANAGING DIRECTOR)



OSWAL SUNIL & COMPANY

CHARTERED ACCOUNTANTS

71, DARYAGANJ, NEW DELHI-110 002

Tel : 2325-1582, 2326-2902, 4306-0999

Email : oswalsunil.co@gmail.com

Website : www.oswalsunil.com

**Independent Auditor's Limited Review Report on Unaudited Interim Standalone Financial Results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

The Board of Directors  
NIMBUS PROJECTS LIMITED

We have reviewed the accompanying Statement of unaudited standalone financial results ("the Statement") of **Nimbus Projects Limited** ("the Company") for the quarter and nine months ended 31<sup>st</sup> December, 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes share of Profit/ Loss from four Partnership Firms for the quarter and nine months ended 31<sup>st</sup> December, 2020, which is based on unaudited financial information of two Firms which have not been reviewed by us. Share of Loss from such two Firms for the quarter and nine months ended 31<sup>st</sup> December, 2020 is **Rs. 142.63 lacs** and **Rs. 609.35 lacs**, respectively. These financial information have been reviewed by their Statutory Auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts included in respect of these two Partnership Firms is based solely on the review reports of the other Auditors and the procedures performed by us in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For OSWAL SUNIL & COMPANY  
Chartered Accountants  
Firm Registration No. 016520N

NARESH  
KUMAR

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NARESH KUMAR  
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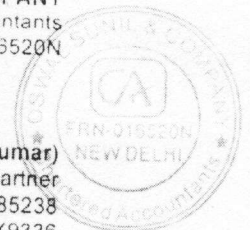
CA Naresh Kumar)  
Partner

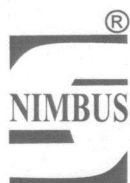
Membership No. 085238

UDIN: 21085238AAAABX9336

Place: New Delhi

Date :13<sup>th</sup> February, 2021





# NIMBUS PROJECTS LIMITED

(An ISO 9001 : 2015 Certified Company)

CIN : L74899DL1993PLC055470

ENTERPRISE  
REAL ESTATE

## STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

PART - I

Sr. No.	Particulars	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	25.51	329.98	370.07	436.09	780.65	950.75
2	Other Income	41.53	(0.07)	224.22	124.54	307.23	4949.36
3	<b>Total Revenue (1+2)</b>	<b>67.04</b>	<b>329.91</b>	<b>594.29</b>	<b>560.63</b>	<b>1087.88</b>	<b>5900.11</b>
4	<b>Expenses</b>						
	a. Cost of Construction / Sales	(23.22)	236.44	(61.38)	238.10	199.94	310.43
	b. Employee benefit expense	23.46	17.04	37.60	59.00	73.14	95.11
	c. Finance Costs	108.37	(27.55)	362.28	312.21	566.12	2663.28
	d. Depreciation & amortisation expense	8.40	8.39	11.53	25.76	28.89	38.64
	e. Share of Losses in Partnership Firms	433.48	440.11	133.59	1629.71	1329.82	1027.26
	f. Other expenses	14.13	39.98	18.83	59.15	63.85	81.98
	<b>Total Expenses (a+b+c+d+e+f+g+H)</b>	<b>564.62</b>	<b>714.41</b>	<b>502.45</b>	<b>2323.93</b>	<b>2261.76</b>	<b>4216.70</b>
5	<b>Profit/(Loss) before Exceptional Items and tax (3-4)</b>	<b>(497.58)</b>	<b>(384.50)</b>	<b>91.84</b>	<b>(1763.30)</b>	<b>(1173.88)</b>	<b>1683.41</b>
6	share of net profit/(loss) of investment in associates accounted for using equity method	(8.13)	(2.88)	(132.02)	(10.85)	(134.74)	624.81
7	<b>Loss before exceptional items and tax (5-6)</b>	<b>(505.71)</b>	<b>(387.38)</b>	<b>(40.18)</b>	<b>(1774.15)</b>	<b>(1308.62)</b>	<b>2308.22</b>
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	<b>Profit/(Loss) before tax (7-8)</b>	<b>(505.71)</b>	<b>(387.38)</b>	<b>(40.18)</b>	<b>(1774.15)</b>	<b>(1308.62)</b>	<b>2308.22</b>
10	<b>Tax Expenses</b>						
	(a) Current tax	(1.47)	2.97	91.29	5.01	97.77	92.10
	(b) Earlier tax	0.00	0.00	0.23	0.00	0.23	0.23
	(c) Deferred tax	0.39	5.49	(8.72)	5.85	(3.26)	(3.08)
	(d) MAT Credit Entitlement	0.00	0.00	0.00	0.00	0.00	0.00
11	<b>Net Profit/(Loss) after tax (9-10)</b>	<b>(504.63)</b>	<b>(395.84)</b>	<b>(122.98)</b>	<b>(1785.01)</b>	<b>(1403.36)</b>	<b>2218.97</b>
12	<b>Other Comprehensive Income (OCI)</b>						
	(i) Items that will not be reclassified to profit or loss		0.00				-
	Remeasurement of the defined benefit plan	(1.19)	(0.26)	-2.12	(0.83)	(1.76)	5.38
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.70	(0.46)	1.05	0.05	0.40	(1.23)
13	<b>Total Comprehensive Income (11-12)</b>	<b>(504.14)</b>	<b>(395.12)</b>	<b>(121.91)</b>	<b>(1784.23)</b>	<b>(1402.00)</b>	<b>2214.82</b>
14	<b>Paid-up equity Share Capital (face value @ Rs. 10/- per share)</b>	<b>743.80</b>	<b>743.80</b>	<b>743.80</b>	<b>743.80</b>	<b>743.80</b>	<b>743.80</b>
15	<b>Earning Per equity Share (of Rs. 10/- each):</b>						
a)	Basic	(6.78)	(5.32)	(1.65)	(24.00)	(18.87)	29.83
b)	Diluted	(6.78)	(5.32)	(1.65)	(24.00)	(18.87)	29.83

Notes:

- The above financial results of the Company for the quarter and nine months ended 31st December 2020 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th February, 2021. The Limited Review, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors and expresses an unmodified opinion on the afore results.
- The company has aligned its policy of Revenue Recognition with Ind AS 115 "Revenue from Contract with customers" which is effective from 01.04.2018. Application of this standard does not have any impact on the revenue recognition and measurement
- Share of loss from Joint Venture Partnership Firms for the quarter and nine months ended 31.12.2020 is based on its unaudited financial results prepared under Standards ("Ind as"), which have been subjected to Limited Review by the respective Statutory Auditors of the Joint Venture Partnership Firms.
- The Company is engaged only in real estate development and related activities and hence there are no reportable segments as per Ind As 108 - Operating segments.
- Previous Year figures have been regrouped/recast wherever necessary

Place New Delhi  
Date 13.02.2021



For and on behalf of the Board  
Nimbus Projects Limited

BIPIN AGARWAL  
(MANAGING DIRECTOR)  
DIN : 00001276



**Independent Auditor's Limited Review Report on Unaudited Interim Consolidated Financial Results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

The Board of Directors  
**NIMBUS PROJECTS LIMITED**

We have reviewed the accompanying Statement of unaudited consolidated financial results ("the Statement") of **Nimbus Projects Limited** ("the Company") and its share of the profit/ loss and other comprehensive income of its associates for the quarter and nine months ended 31<sup>st</sup> December, 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

The Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. Our responsibility is to issue a report on the Statement based on our review of the Statement, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities

Name of the Entity	Relationship
Capital Infraprojects Private Limited	Associate
Golden Palms Facility Management Private Limited	Associate

The Statement includes the financial statement of one associate, whose share of net loss after tax of **Rs. 8.13 Lacs** and **Rs. 10.85 lacs** included in the consolidated financial results for the quarter and nine months ended 31<sup>st</sup> December, 2020 respectively is based on unaudited financial information of the associate which has not been reviewed by us. This financial information has been reviewed by other Statutory Auditor whose report has been furnished to us by the Management and our report on the Statement, in so far as it relates to the amount included in respect of the associate is based solely on the review report of the other Auditor and the procedures performed by us pursuant to SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019 ("the Circular").

Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other Auditor.

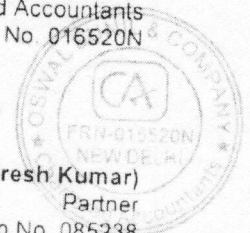


Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (as amended), read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **OSWAL SUNIL & COMPANY**  
Chartered Accountants  
Firm Registration No. **016520N**

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NARESH  
KUMAR



(CA Naresh Kumar)  
Partner

Membership No. 085238  
UDIN 21085238AAAABY7328

Place: New Delhi  
Date 13<sup>th</sup> February, 2021