



NIMBUS PROJECTS LIMITED

(An ISO 9001 : 2008 Certified Company)

CIN : L74899DL1993PLC055470

ENTERPRISE
REAL
ESTATE

NPL/BSE/2021-22/53

November 12, 2021

To,
The Manager
Department of Corporate Services,
BSE Limited,
Phiroze Jee Jee Bhoy Towers,
Dalal Street, Mumbai - 400001

Scrip Code: 511714
Scrip ID: NIMBSPROJ

Subject: Outcome of the Board Meeting held on November 12, 2021, in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2021

Dear Sir,

This is to inform you that the Board of Directors of the Company, at its meeting held today, i.e November 12, 2021, approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2021.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

- Unaudited Financial Results (Standalone & Consolidated) of Nimbus Projects Limited for the quarter and half year ended September 30, 2021.
- Statement of Assets and Liabilities (Standalone & Consolidated) as on September 30, 2021.
- Cash Flow Statement (Standalone & Consolidated) for the half year ended September 30, 2021.
- Limited Review Report on the Unaudited Financial Results (Standalone & Consolidated) issued by the Statutory Auditors, M/s. Oswal Sunil & Company, Chartered Accountants.

The aforesaid Financial Results are available on the Company's website at www.nimbusprojectsLtd.com and on website of the Stock Exchange at www.bseindia.com.

The meeting of the Board of Directors of the Company commenced at 4:00 P.M. and concluded at 5:45 P.M.

You are requested to take the above on record.

Yours faithfully

For Nimbus Projects Limited


Sahil Agarwal
Company Secretary & Compliance Officer
Mem No. A36817



Encl: As above

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

PART - I

Sr. No.	Particulars	(Rs. In Lakh)					
		THREE MONTHS ENDED			SIX MONTHS ENDED		YEAR ENDED
		30/09/2021 Unaudited	30/06/2021 Unaudited	30/09/2020 Unaudited	30/09/2021 Unaudited	30/09/2020 Unaudited	31/03/2021 Audited
1	Revenue from operations	24.65	26.75	329.98	51.40	410.58	461.58
2	Other Income	69.54	55.91	(13.94)	125.45	106.27	216.92
3	Total Revenue (1+2)	94.19	82.66	316.04	176.85	516.85	678.50
4	Expenses						
	a. Cost of Construction / Sales	0.00	0.00	236.44	0.00	261.32	238.10
	b. Employee benefit expense	21.09	22.10	17.04	43.19	35.54	78.29
	c. Finance Costs	118.50	110.62	(27.55)	229.12	203.84	406.32
	d. Depreciation & amortisation expense	7.21	7.24	8.39	14.45	17.36	34.17
	e. Share of Losses in Partnership Firms	154.45	247.28	440.11	401.73	1196.23	1977.60
	f. Other expenses	26.11	11.90	39.98	38.01	45.02	97.36
	Total Expenses (a+b+c+d+e+f+g+H)	327.36	399.14	714.41	726.50	1759.31	2831.84
5	Profit /(Loss) before Exceptionnall Items and tax (3-4)	(233.17)	(316.48)	(398.37)	(549.65)	(1242.46)	(2153.34)
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit /(Loss) before tax (5-6)	(233.17)	(316.48)	(398.37)	(549.65)	(1242.46)	(2153.34)
8	Tax Expenses						
	(a) Current tax	0.00	0.00	2.97	0.00	6.48	0.00
	(b) Earlier tax	0.00	0.00	0.00	0.00	0.00	12.90
	(c) Deferred tax	(3.70)	(2.11)	5.49	(5.81)	5.46	1.88
	(d) MAT Credit Entitlement	0.00	0.00	0.00	0.00	0.00	0.00
9	Net Profit /(Loss) after tax (7-8)	(229.47)	(314.37)	(406.83)	(543.84)	(1254.40)	(2168.12)
10	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to profit or loss	0.00	-	-	-	-	-
	Remeasurement of the defined benefit plan	0.52	(0.52)	(0.45)	0.00	0.36	(0.95)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.13)	0.13	0.10	0.00	(0.09)	0.24
11	Total Comprehensive Income (9-10)	(229.86)	(313.98)	(406.48)	(543.84)	(1254.67)	(2167.41)
12	Paid-up equity Share Capital (face value @ Rs. 10/- per share)	1083.80	1083.80	743.80	1083.80	743.80	743.80
13	Earning Per equity Share (of Rs. 10/- each):						
a)	Basic (Rs.)	(1.93)	(3.69)	(5.47)	(5.61)	(16.86)	(29.15)
b)	Diluted (Rs.)	(1.93)	(3.69)	(5.47)	(5.61)	(16.86)	(29.15)

Notes:

- The above financial results of the Company for the quarter and half year ended 30 September 2021 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th November, 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 express an unmodified opinion on the above results.
- Share of loss from Partnership Firms for the quarter ended 30.09.2021 is based on its Un-audited financial results prepared under Indian Accounting Standards ("Ind AS"), which have been subjected to audit by the respective Statutory Auditors of the 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.
- On 02.06.2021, the Company has allotted 34,00,000 equity shares for Rs. 3.40 crore on preferential basis. In line with objects of the issue, proceeds from the issue have been utilized towards Capital Contribution in Partnership Firm (engaged in developing housing project) and part redemption of outstanding redeemable preference shares of the Company.
- Consequent to allotment of Equity Shares on Preferential basis, as stated above, the company has ceased to be Associate Company of Nimbus India Limited
- Disclosure of COVID-19, Pandemic on the Company :

The Company has considered internal and certain external sources of information including economic forecasts and industry reports up to the date of approval of the financial statements in determining the impact on various elements of its financial statements. The Company has used the principles of prudence in applying judgments, estimates and assumptions and based on the current estimates, the Company expects no impairment in carrying value of Investments and other Assets of the company. The eventual outcome of impact of the global health 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 12.11.2021

For and on behalf of the Board
Nimbus Projects Limited

BIPIN
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BIPIN AGARWAL
(MANAGING DIRECTOR)
DIN : 00001276

NIMBUS PROJECTS LIMITED
STATEMENT OF STANDALONE CASH FLOW STATEMENT AS AT 30.09.2021

(Rs. In Lakh)

Sr. No.	Particulars	Half Year ended 30th Sept., 2021	Year ended 31st March, 2021
A	Cash Flow from operating activities		
	Profit for the year before tax	(549.65)	(2,153.34)
	Adjustments for		
	Add:		
	Depreciation and amortisation expenses	14.45	34.17
	Finance costs	228.83	406.31
	Share of loss from jointly controlled partnership firms	401.73	1,977.60
	Provision for Employee Benefits		
	Bad debts and irrecoverable balances written off	0.01	0.49
	Less:		
	Interest income on fixed deposits with banks	-	(1.20)
	Profit on sale/redemption of Current Investments	-	(1.64)
	Balances written back	-	(12.55)
	Other Finance income	(111.78)	(201.52)
	Profit on sale of Property, Plant & Equipment	(13.67)	-
		(30.08)	48.32
	Change in operating assets and liabilities		
	(Increase)/decrease in trade receivables	(2.26)	(11.09)
	(Increase)/decrease in other non-current financial assets	1.39	0.95
	(Increase)/decrease in other current financial assets	0.58	(0.06)
	(Increase)/decrease in other current assets	(2.00)	10.44
	(Increase)/decrease in inventories	-	238.10
	Increase/(decrease) in trade payables	11.21	18.46
	Increase/(decrease) in other non-current financial liabilities	(201.53)	-
	Increase/(decrease) in non-current provisions	0.58	(1.20)
	Increase/(decrease) in current provisions	0.02	(0.14)
	Increase/(decrease) in other non-current liabilities	-	-
	(Increase)/decrease in other current tax assets	(4.78)	18.96
	Increase/(decrease) in other current financial liabilities	17.08	(209.21)
	Increase/(decrease) in other current liabilities	15.54	(56.07)
	Cash generated from operations	(194.25)	57.46
	Taxes paid/TDS	-	(104.29)
	Net cash inflow from operating activities	(194.25)	(46.83)
B	Cash flow from investing activities:		
	Purchase of property, plant and equipment/ intangible assets	-	(0.47)
	(Purchase) of Non-current investments	(140.00)	(435.00)
	Sale of Non-current investments	-	100.00
	Sale proceeds of property, plant and equipment	20.00	-
	Sale of current investments	-	1.64
	Net cash outflow from investing activities	(120.00)	(333.83)
C	Cash flow from financing activities		
	Proceed from non-current borrowings	25.00	325.00
	Proceed from current borrowings	340.00	-
	Repayment of non-current borrowings	-	(22.99)
	Repayment of current borrowings	(15.97)	-
	Finance costs	(42.62)	(65.55)
	Net cash inflow (outflow) from financing activities	306.41	236.46
	Net increase/(decrease) in cash and cash equivalents	(7.85)	(144.19)
	Add: Cash and cash equivalents at the beginning of the financial year	16.45	160.64
	Cash and cash equivalents at the end of the year	8.60	16.45
Note:			
	Following amounts are not included in Cash and Cash Equivalents:		
	Deposit Accounts with maturity of more than 12 months	-	1.00
	Deposit Accounts with maturity of more than 3 months but less than 12 months	-	0.50
		-	1.50



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 half year ended 30th September, 2021, 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 thereunder 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 half year ended 30th September, 2021, which is based on unaudited financial information of two Firms which have not been reviewed by us. Share of Profit/ (Loss) from such two Firms for the quarter ended 30th September, 2021 is Rs. 30.01 lacs and Rs. (49.64) lacs, respectively, & Share of Profit/ (Loss) from such two Firms for the half year ended 30th September, 2021 is Rs. (36.81) lacs and Rs. (90.38) 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



(CA Naresh Kumar)

Membership No. 085238

UDIN: 21085238AAAAGB7816

Place: New Delhi

Date: 12th November, 2021



NIMBUS PROJECTS LIMITED

(An ISO 9001 : 2008 Certified Company)

CIN : L74899DL1993PLC055470

ENTERPRISE
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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

PART - I

(Rs. In Lakh)

Sr. No.	Particulars	THREE MONTHS ENDED			SIX MONTHS ENDED		YEAR ENDED
		30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	24.65	26.75	329.98	51.40	410.58	461.59
2	Other Income	56.85	43.22	(0.07)	100.07	83.01	170.39
3	Total Revenue (1+2)	81.50	69.97	329.91	151.47	493.59	631.98
4	Expenses						
	a. Cost of Construction / Sales	0.00	0.00	236.44	0.00	261.32	238.10
	b. Employee benefit expense	21.09	22.10	17.04	43.19	35.54	78.29
	c. Finance Costs	118.50	110.62	(27.55)	229.12	203.84	406.32
	d. Depreciation & amortisation expense	7.21	7.24	8.39	14.45	17.36	34.17
	e. Share of Losses in Partnership Firms	154.45	247.28	440.11	401.73	1196.23	1977.60
	f. Other expenses	26.11	11.90	39.98	38.01	45.02	97.36
	Total Expenses (a+b+c+d+e+f+g+H)	327.36	399.14	714.41	726.50	1759.31	2831.84
5	Profit/(Loss) before Exceptional Items and tax (3-4)	(245.86)	(329.17)	(384.50)	(575.03)	(1265.72)	(2199.86)
6	share of net profit/(loss) of investment in associates accounted for using equity method	(0.22)	(0.04)	(2.88)	(0.26)	(2.72)	-5.21
7	Loss before exceptional items and tax (5-6)	(246.08)	(329.21)	(387.38)	(575.29)	(1268.44)	(2205.07)
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) before tax (7-8)	(246.08)	(329.21)	(387.38)	(575.29)	(1268.44)	(2205.07)
10	Tax Expenses						
	(a) Current tax	0.00	0.00	2.97	0.00	6.48	0.00
	(b) Earlier tax	0.00	0.00	0.00	0.00	0.00	12.90
	(c) Deffered tax	(3.70)	(2.11)	5.49	(5.81)	5.46	1.88
	(d) MAT Credit Entitlement	0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit/(Loss) after tax (9-10)	(242.38)	(327.10)	(395.84)	(569.48)	(1280.38)	(2219.85)
12	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to profit or loss	0.00	-	0.00	-	-	-
	Remeasurement of the defined benefit plan	0.52	(0.52)	(0.26)	0.00	0.36	(0.95)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.13)	0.13	(0.46)	0.00	(0.65)	0.24
	(iii) Share of Other Comprehensive Income of Associates (Net of tax)	(0.07)	(0.02)	0.00	(0.09)	0.00	0.00
13	Total Comprehensive Income (11-12)	(242.77)	(326.69)	(395.12)	(569.39)	(1280.09)	(2219.14)
14	Paid-up equity Share Capital (face value @ Rs. 10/- per share)	1083.80	1083.80	743.80	1083.80	743.80	743.80
15	Earning Per equity Share (of Rs. 10/- each):						
a)	Basic (Rs.)	(2.04)	(3.84)	(5.32)	(5.88)	(17.21)	(29.84)
b)	Diluted (Rs.)	(2.04)	(3.84)	(5.32)	(5.88)	(17.21)	(29.84)

Notes:

- The above financial results of the Company for the quarter and half year ended 30 September 2021 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th November, 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 express an unmodified opinion on the afore results.
- Share of loss from Partnership Firms for the quarter and half year ended 30.09.2021 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 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 12.11.2021

For and on behalf of the Board
Nimbus Projects Limited

BIPIN
AGARWA
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BIPIN AGARWAL
(MANAGING DIRECTOR)
DIN : 00001276

NIMBUS PROJECTS LIMITED
STATEMENT OF CONSOLIDATED ASSETS & LIABILITIES AS AT 30.09.2021

(Rs. In Lakh)

Particulars		As at	As at
		30.09.2021	31.03.2021
		(Un-Audited)	(Audited)
I	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	420.40	441.18
	(b) Capital work-in-progress		
	(c) Intangible assets		
	(d) Financial assets		
	i. Investments		
	a. Investments in associates	5.47	5.64
	b. Investments in jointly controlled entity	2821.96	2868.10
	c. Other Investments	2088.40	2002.00
	ii. Trade receivables	42.55	38.01
	iii. Loans		
	iv. Other financial assets	8.22	9.62
	(e) Deferred tax assets (net)		
	(f) Other non-current assets		
	Total non-current assets	5387.00	5364.55
2	Current assets		
	(a) Inventories	1711.91	1711.91
	(b) Financial assets		
	i. Investments		
	a. Investments in associates		
	b. Investments in jointly controlled entity		
	c. Other Investments		
	ii. Trade receivables	4.30	6.59
	iii. Cash and cash equivalents	8.60	16.45
	iv. Bank balances other than (iii) above	0.00	0.50
	v. Loans		
	vi. Other financial assets	0.00	0.58
	(c) Current tax assets (net)	87.64	82.86
	(d) Other current assets	712.27	709.76
	Total current assets	2524.72	2528.65
	Total assets	7911.72	7893.20
II	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1083.80	743.80
	Other equity		
	Reserves and Surplus	(6856.28)	(6286.89)
	Total equity	(5772.48)	(5543.09)
2	LIABILITIES		
(i)	Non-current liabilities		
	(a) Financial liabilities		
	i. Borrowings	729.83	722.53
	ii. Trade Payables		
	iii. Other financial liabilities	12101.67	12117.00
	(b) Provisions	3.12	2.54
	(c) Deferred tax liabilities (net)	19.50	25.32
	(d) Other non-current liabilities		
	Total non-current liabilities	12854.12	12867.39
(ii)	Current liabilities		
	(a) Financial liabilities		
	i. Borrowings	35.82	34.08
	ii. Trade payables	27.84	16.63
	iii. Other financial liabilities	632.10	399.43
	(b) Other current liabilities	133.35	117.81
	(c) Provisions	0.98	0.96
	(d) Current tax liabilities (net)		0
	Total current liabilities	830.09	568.91
	Total liabilities	13684.21	13436.30
	Total equity and liabilities	7911.72	7893.20

NIMBUS PROJECTS LIMITED
STATEMENT OF CONSOLIDATED CASH FLOW STATEMENT AS AT 30.09.2021

(Rs. In Lakh)

Sr. No.	Particulars	Half Year ended 30th Sept., 2021	Year ended 31st March, 2021
A	Cash Flow from operating activities		
	Profit for the year before tax	(575.29)	(2,205.07)
	Adjustments for		
	Add:		
	Depreciation and amortisation expenses	14.45	34.17
	Finance costs	228.83	406.31
	Share of loss from jointly controlled partnership firms	401.73	1,977.60
	Share of (Profit) / Loss of Associates	0.26	5.21
	Provision for Employee Benefits	-	-
	Bad debts and irrecoverable balances written off	0.01	0.49
	Less:	-	-
	Interest income on fixed deposits with banks	-	(1.20)
	Profit on sale/redemption of Current Investments	-	(1.64)
	Balances written back	(86.40)	(12.55)
	Other Finance income	(13.67)	(155.00)
	Profit on sale of Property, Plant & Equipment		
	Reversal of Post acquisition Profit/(Loss) of associates		
		(30.08)	48.32
	Change in operating assets and liabilities		
	(Increase)/decrease in trade receivables	(2.26)	(11.09)
	(Increase)/decrease in other non-current financial assets	1.39	0.95
	(Increase)/decrease in other current financial assets	0.58	(0.06)
	(Increase)/decrease in other current assets	(2.01)	10.44
	(Increase)/decrease in inventories	-	238.10
	Increase/(decrease) in trade payables	11.21	18.46
	Increase/(decrease) in other non-current financial liabilities	(201.53)	-
	Increase/(decrease) in non-current provisions	0.58	(1.20)
	Increase/(decrease) in current provisions	0.02	(0.14)
	Increase/(decrease) in other non-current liabilities	-	-
	(Increase)/decrease in other current tax assets	(4.78)	18.96
	Increase/(decrease) in other current financial liabilities	17.08	(209.21)
	Increase/(decrease) in other current liabilities	15.54	(56.07)
	Cash generated from operations	(194.26)	57.46
	Taxes paid/TDS	-	(104.29)
	Net cash inflow from operating activities	(194.26)	(46.83)
B	Cash flow from investing activities:	-	
	Purchase of property, plant and equipment/ intangible assets	-	(0.47)
	(Purchase) of Non-current investments	(140.00)	(435.00)
	Sale of Non-current investments	-	100.00
	Sale proceeds of property, plant and equipment	20.00	-
	Sale of current investments	-	1.64
	Net cash outflow from investing activities	(120.00)	(333.83)
C	Cash flow from financing activities		
	Proceed from non-current borrowings	25.00	325.00
	Proceed from current borrowings	340.00	-
	Repayment of non-current borrowings	-	(22.99)
	Repayment of current borrowings	(15.97)	-
	Finance costs	(42.62)	(65.55)
	Net cash inflow (outflow) from financing activities	306.41	236.46
	Net increase/(decrease) in cash and cash equivalents	(7.85)	(144.19)
	Add: Cash and cash equivalents at the beginning of the financial year	16.45	160.64
	Cash and cash equivalents at the end of the year	8.60	16.45
Note:			
	Following amounts are not included in Cash and Cash Equivalents:		
	Deposit Accounts with maturity of more than 12 months	-	1.00
	Deposit Accounts with maturity of more than 3 months but less than 12 months		0.50
		-	1.50



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 total comprehensive income of its associates for the quarter and half year ended 30th September, 2021, 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 thereunder, 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

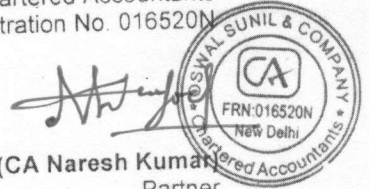
The Statement includes the financial statement of one associate, whose share of net loss after tax of Rs. 0.15 lac and Rs. 0.17, respectively, included in the consolidated financial results for the quarter and half year ended 30th September, 2021, respectively, is based on unaudited financial information 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 29th 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



(CA Naresh Kumar)
Partner

Membership No. 085238
UDIN: 21085238AAAAGC1877

Place: New Delhi
Date: 12th November, 2021