



**NPL/BSE/2023-24/51**

**November 06, 2023**

**To,**

**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 November 06, 2023, 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, 2023**

Dear Sir,

This is to inform you that the Board of Directors of the Company, at its meeting held today, i.e November 06, 2023, approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2023.

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

- Un-audited Financial Results (Standalone & Consolidated) of Nimbus Projects Limited for the quarter and half year ended September 30, 2023.
- Statement of Assets and Liabilities (Standalone & Consolidated) as on September 30, 2023.
- Cash Flow Statement (Standalone & Consolidated) for the half year ended September 30, 2023.
- 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](http://www.nimbusprojectsltd.com) and on website of the Stock Exchange at [www.bseindia.com](http://www.bseindia.com).

The meeting of the Board of Directors of the Company commenced at 3:30 P.M. and concluded at 05:55 P.M.

You are requested to take the above on record.

Yours faithfully

**For Nimbus Projects Limited**

Nisha Sarayan  
Digitally signed  
by Nisha Sarayan  
Date: 2023.11.06  
17:59:07 +05'30'

**Nisha Sarayan  
Company Secretary & Compliance Officer  
Mem No. A67145  
Encl: As above**

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

PART - I

Sr. No.	Particulars	THREE MONTHS ENDED			SIX MONTHS ENDED		(Rs. In Lakh)
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	YEAR ENDED
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31-03-2023
1	Revenue from operations	27.51	67.75	23.95	95.26	47.80	226.67
2	Other Income	137.62	206.40	(82.10)	344.02	1740.50	1767.14
	Share of Profit from Partnership Firms (Refer Note 2)	-126.10	126.10	65.19	0.00	662.12	1592.37
3	<b>Total Revenue (1+2)</b>	<b>39.03</b>	<b>400.25</b>	<b>7.04</b>	<b>439.28</b>	<b>2450.42</b>	<b>3586.18</b>
4	<b>Expenses</b>						
	a. Cost of Construction / Sales	0.00	33.60	0.00	33.60	0.00	116.79
	b. Employee benefit expense	25.62	25.48	23.78	51.10	47.25	89.60
	c. Finance Costs	123.70	124.07	107.25	247.77	225.16	995.63
	d. Depreciation & amortisation expense	5.13	5.26	6.31	10.39	12.60	24.45
	e. Share of Losses in Partnership Firms	83.88	95.09	15.66	178.97	42.33	24.53
	f. Other expenses	17.32	43.83	19.71	61.15	41.53	119.79
	<b>Total Expenses (a+b+c+d+e+f)</b>	<b>255.65</b>	<b>327.33</b>	<b>172.71</b>	<b>582.98</b>	<b>368.87</b>	<b>1370.79</b>
5	<b>Profit/(Loss) before Exceptional Items and tax (3-4)</b>	<b>(216.62)</b>	<b>72.92</b>	<b>(165.67)</b>	<b>(143.70)</b>	<b>2081.55</b>	<b>2215.39</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>(216.62)</b>	<b>72.92</b>	<b>(165.67)</b>	<b>(143.70)</b>	<b>2081.55</b>	<b>2215.39</b>
8	<b>Tax Expenses</b>						
	(a) Current tax	3.09	27.63	0.00	30.72	0.00	10.78
	(b) Earlier tax	0.00	0.00	0.00	0.00	0.00	(13.25)
	(c) Deferred tax	13.28	(0.11)	0.12	13.17	0.25	9.64
9	<b>Net Profit/(Loss) after tax (7-8)</b>	<b>(232.99)</b>	<b>45.40</b>	<b>(165.79)</b>	<b>(187.59)</b>	<b>2081.30</b>	<b>2208.22</b>
10	<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	0.51	(1.61)	1.34	1.10	0.93	(0.43)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-0.12	0.40	0.14	(0.28)	0.24	0.11
11	<b>Total Comprehensive Income (9-10)</b>	<b>(232.60)</b>	<b>44.19</b>	<b>(164.59)</b>	<b>(188.41)</b>	<b>2081.99</b>	<b>2208.54</b>
12	<b>Paid-up equity Share Capital (face value @ Rs. 10/- per share)</b>	<b>1083.80</b>	<b>1083.80</b>	<b>1083.80</b>	<b>1083.80</b>	<b>1083.80</b>	<b>1083.80</b>
13	<b>Earning Per equity Share (of Rs. 10/- each):</b>	<b>Not Annualised</b>	<b>Annualised</b>				
a)	Basic (Rs.)	(2.15)	0.42	(1.53)	(1.73)	19.20	20.37
b)	Diluted (Rs.)	(2.15)	0.42	(1.53)	(1.73)	19.20	20.37

Notes:

- The above Financial Results which are published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements), Regulations, 2015 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meeting held on November 6, 2023. The Financial Results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act 2013 ("Act"), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (including any amendment(s) / modification(s) / re-enactment(s) thereto). The Financial Results have been subjected to limited review by the Statutory Auditors of the Company.
- Share of Profit / (loss) from Partnership Firms for the period ended 30.09.2023 is based on their Un-audited financial results prepared under Indian Accounting Standards ("Ind AS"), which have been subjected to limited review by the respective Statutory Auditors of the Jointly controlled Venture Partnership Firms.
- Subsequent to quarter ended 30.09.2023, a Supplementary Partnership Deed is executed on 06.10.2023 for Partnership Firm M/s IITL-Nimbus The Express Park View , in which the existing Partner IITL Projects Limited is retired and new Partner M/s Nimbus Propmart Pvt. Ltd. is admitted and Profit sharing ratio is changed on the basis of Capital Contribution. New Profit / (Loss) sharing ratio shall be 95.00 % (Nimbus Projects Ltd.) : 05.00 % (Nimbus Propmart Pvt. Ltd.).
- Subsequent to quarter ended 30.09.2023, a Supplementary Partnership Deed is executed on 16.10.2023 for Partnership Firm M/s IITL-Nimbus The Palm Village , in which the existing Partner IITL Projects Limited is retired and new Partner M/s Nimbus Propmart Pvt. Ltd. is admitted and Profit sharing ratio is changed on the basis of Capital Contribution. New Profit / (Loss) sharing ratio shall be 95.00 % (Nimbus Projects Ltd.) : 05.00 % (Nimbus Propmart Pvt. Ltd.).
- The Board of Directors of the Company, in their meeting held on 07th July, 2022 considered the proposal of amalgamation of 9 Companies ie. Gupta Fincaps Private Limited , Urvashi Finvest Private Limited, Intellectual Securities Private Limited., Happy Graphics Private Limited, Link Vanija Private Limited, Dynamo Infracon Private Limited, Pushpak Trading Private Limited, Mokha Vyapaar Private Limited, Padma Estates Private Limited with the Company, in order to create more opportunities and simplify the organizational structure. The Scheme of Arrangement for Amalgamation alongwith required documents was submitted with BSE on 12.10.2022. The Company received the queries from BSE from time to time, replies of which are duly given to BSE, Last reply was filed on 31.07.2023 and NOC was received from BSE on 06.10.2023. The Company is in the process of filing the requisite application with NCLT.
- 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 period/year figures have been regrouped/recast wherever necessary

For and on behalf of the Board  
Nimbus Projects Limited

BIPIN  
AGARWA  
L  
Digitally signed  
by BIPIN  
AGARWA  
Date: 2023.11.06  
18:09:42 +05:30  
BIPIN AGARWA  
(MANAGING DIRECTOR)  
DIN : 00001276



Place New Delhi  
Date 06.11.2023

**NIMBUS PROJECTS LIMITED**  
**STATEMENT OF STANDALONE ASSETS & LIABILITIES AS AT 30.09.2023**

(Rs. In Lakh)

Particulars		As at	As at
		30.09.2023	31.03.2023
		(Audited)	(Audited)
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	328.76	349.91
	(b) Capital work-in-progress		
	(c) Intangible assets		
	(d) Financial assets		
	i. Investments		
	a. Investments in associates	5.00	5.00
	b. Investments in jointly controlled entity	6120.04	6014.64
	c. Other Investments	1715.68	1644.70
	ii. Trade receivables		
	iii. Loans		
	iv. Other financial assets	7.72	7.72
	(e) Deferred tax assets (net)		
	(f) Other non-current assets	2.05	3.41
	<b>Total non-current assets</b>	<b>8179.25</b>	<b>8025.38</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	1532.33	1565.93
	(b) Financial assets		
	i. Investments		
	a. Investments in associates		
	b. Investments in jointly controlled entity		
	c. Other Investments	734.83	346.15
	ii. Trade receivables	45.68	71.78
	iii. Cash and cash equivalents	117.51	123.68
	iv. Bank balances other than (iii) above		
	v. Loans		
	vi. Other financial assets		
	(c) Current tax assets (net)	140.25	136.26
	(d) Other current assets	1276.35	1442.93
	<b>Total current assets</b>	<b>3846.954</b>	<b>3686.73</b>
	<b>Total assets</b>	<b>12026.21</b>	<b>11712.11</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity share capital	1083.80	1083.80
	<b>Other equity</b>		
	Reserves and Surplus	(2842.13)	(2653.72)
	<b>Total equity</b>	<b>(1758.33)</b>	<b>(1569.92)</b>
<b>2</b>	<b>LIABILITIES</b>		
<b>(i)</b>	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	i. Borrowings	320.74	327.36
	ii. Trade Payables		
	iii. Other financial liabilities	12932.46	12694.24
	(b) Provisions	4.43	2.72
	(c) Deferred tax liabilities (net)	60.14	47.24
	(d) Other non-current liabilities		
	<b>Total non-current liabilities</b>	<b>13317.76</b>	<b>13071.56</b>
<b>(ii)</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	i. Borrowings	35.14	40.57
	ii. Trade payables	0.00	35.44
	iii. Other financial liabilities	38.36	3.54
	(b) Other current liabilities	351.22	119.70
	(c) Provisions	0.56	0.42
	(d) Current tax liabilities (net)	41.5	10.78
	<b>Total current liabilities</b>	<b>466.77</b>	<b>210.46</b>
	<b>Total liabilities</b>	<b>13784.53</b>	<b>13282.03</b>
	<b>Total equity and liabilities</b>	<b>12026.21</b>	<b>11712.11</b>

**BIPIN**  
**AGARWAL**  
**AL**

Digitally signed  
by BIPIN  
AGARWAL  
Date: 2023.11.06  
18:01:19 +05'30'



**NIMBUS PROJECTS LIMITED**  
**STATEMENT OF STANDALONE CASH FLOW STATEMENT AS AT 30.09.2023**

		(Rs. In Lakh)	
Sr. No.	Particulars	Half Year ended 30th Sept., 2023	Year ended 31st March, 2023
<b>A</b>	<b>Cash Flow from operating activities</b>		
	Profit for the year before tax	(143.70)	2,215.39
	Adjustments for		
	<b>Add:</b>		
	Depreciation and amortisation expenses	10.39	24.45
	Amortization cost of preference shares	221.72	406.37
	Interest on secured and unsecured borrowings	26.01	59.03
	Share of loss from jointly controlled partnership firms	178.97	24.53
	Loss on fair value changes on Investment in Preference Share of WRL	-	530.10
	Provision for Employee Benefits	-	-
	Bad debts and irrecoverable balances written off	-	-
	Impairment Loss	-	-
	<b>Less:</b>		
	Interest income on fixed deposits with banks	-	-
	Interest on Loan given	(59.23)	(29.81)
	Share of profit from jointly controlled partnership firms	-	(1,592.37)
	Profit on sale/redemption of Current Investments	(14.19)	(0.74)
	Profit on sale/redemption of Non Current Investments	-	(250.00)
	Net gain/ (loss) on financial instruments at FVTPL – Mutual Funds	(15.72)	(5.56)
	Gain on sale of Investment in Preference Share of CIPL	-	(1,250.00)
	Balances written back	-	(2.75)
	Other Finance income	(70.98)	-
	Profit on sale of Property, Plant & Equipment	(56.49)	(36.47)
		<b>76.79</b>	<b>92.16</b>
	<b>Change in operating assets and liabilities</b>		
	(Increase)/decrease in trade receivables	26.09	(22.30)
	(Increase)/decrease in other non-current financial assets	-	0.70
	(Increase)/decrease in other current financial assets	-	-
	(Increase)/decrease in other current assets	202.82	190.15
	Increase/decrease in other non current assets	1.36	(3.41)
	(Increase)/decrease in inventories	33.60	116.79
	Increase/(decrease) in trade payables	(35.44)	15.86
	Increase/(decrease) in other non-current financial liabilities	16.50	-
	Increase/(decrease) in non-current provisions	0.60	0.58
	Increase/(decrease) in current provisions	0.14	(0.24)
	Increase/(decrease) in other non-current liabilities	-	-
	(Increase)/decrease in other current tax assets	-	-
	Increase/(decrease) in other current financial liabilities	-	(2.00)
	Increase/(decrease) in other current liabilities	231.52	(7.07)
	<b>Cash generated from operations</b>	<b>553.98</b>	<b>381.21</b>
	Taxes paid/TDS	(3.99)	(28.36)
	<b>Net cash inflow from operating activities</b>	<b>549.99</b>	<b>352.86</b>
<b>B</b>	<b>Cash flow from investing activities:</b>		
	Purchase of property, plant and equipment/ intangible assets	(0.44)	(0.44)
	Sale proceeds of property, plant and equipment	67.25	67.00
	(Purchase) of Non-current investments	-	-
	Proceeds from Non-current investments	-	1,500.00
	Capital Contribution in Partnership Firm	(250.00)	(600.00)
	Capital Withdrawn from Partnership Firm	-	340.00
	Proceeds from Current investments	-	-
	Purchase of current investments	(358.76)	(303.66)
	Loan given	(50.00)	(900.00)
	Profit on sale/redemption of Current Investments	14.19	-
	Interest on Loan given	59.23	2.98
	<b>Net cash outflow from investing activities</b>	<b>(518.53)</b>	<b>105.89</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Proceeds from non-current borrowings		
	proceeds from issue of Equity Shares		
	Proceeds from current borrowings		
	Repayment of non-current borrowings	(12.05)	(283.89)
	Repayment of current borrowings		
	Redemption of preference shares		
	Repayment of premium on redemption of preference share		
	Interest on secured and unsecured borrowings	(25.58)	(86.28)
	<b>Net cash inflow (outflow) from financing activities</b>	<b>(37.63)</b>	<b>(370.17)</b>
	<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(6.17)</b>	<b>88.58</b>
	Add: Cash and cash equivalents at the beginning of the financial year	123.68	35.10
	<b>Cash and cash equivalents at the end of the year</b>	<b>117.51</b>	<b>123.68</b>
<b>Note:</b>			
	Following amounts are not included in Cash and Cash Equivalents:		
	Deposit Accounts with maturity of more than 12 months	-	-
	Deposit Accounts with maturity of more than 3 months but less than 12 months	-	-
		-	-
		-	-

BIPIN  
AGARWAL  
AL

Digitally signed  
by BIPIN  
AGARWAL  
Date: 2023.11.06  
18:01:33 +05'30'





**Independent Auditor's Review Report on Standalone unaudited Quarterly and Year to date Financial Results of Nimbus Projects Limited ('the Company) 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 quarter ended September 30, 2023 and for the period from April 01, 2023 to September 30, 2023 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulation'), including relevant circulars issued by the SEBI from time to time. 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.

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.

The Statement includes share of Profit/ (Loss) from four Partnership Firms for six months period ended 30<sup>th</sup> September, 2023, which consists of unaudited financial information of two Firms which have not been reviewed by us. Share of Profit/ (Loss) from such two Firms for the six months period ended 30<sup>th</sup> September, 2023 is Rs. (34.38) lacs and Rs. (109.15) 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.

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



Sunil Kumar  
Bhansali

Digitally signed by  
Sunil Kumar Bhansali  
Date: 2023.11.06  
16:41:08 +0530

Partner  
**(CA Sunil Bhansali)**  
Membership No. 054645  
UDIN: 23054645BGYNJI2791

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

PART - I		THREE MONTHS ENDED			SIX MONTHS ENDED		(Rs. In Lakh)
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
Sr. No.	Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	27.51	67.75	23.95	95.26	47.80	226.67
2	Other Income	137.62	206.40	(82.10)	344.02	1740.50	1767.14
	Share of Profit from Partnership Firms (Refer Note 2)	-126.10	126.10	65.19	0.00	662.12	1592.37
3	<b>Total Revenue (1+2)</b>	<b>39.03</b>	<b>400.25</b>	<b>7.04</b>	<b>439.28</b>	<b>2450.42</b>	<b>3586.18</b>
4	<b>Expenses</b>						
	a. Cost of Construction / Sales	0.00	33.60	0.00	33.60	0.00	116.79
	b. Employee benefit expense	25.62	25.48	23.78	51.10	47.25	89.60
	c. Finance Costs	123.70	124.07	107.25	247.77	225.16	995.63
	d. Depreciation & amortisation expense	5.13	5.26	6.31	10.39	12.60	24.45
	e. Share of Losses in Partnership Firms	83.88	95.09	15.66	178.97	42.33	24.53
	f. Other expenses	17.32	43.83	19.71	61.15	41.53	119.79
	<b>Total Expenses (a+b+c+d+e+f)</b>	<b>255.65</b>	<b>327.33</b>	<b>172.71</b>	<b>582.98</b>	<b>368.87</b>	<b>1370.79</b>
5	<b>Profit/(Loss) before Exceptional Items and tax (3-4)</b>	<b>(216.62)</b>	<b>72.92</b>	<b>(165.67)</b>	<b>(143.70)</b>	<b>2081.55</b>	<b>2215.39</b>
6	share of net profit/(loss) of investment in associates accounted for using equity method	0.53	0.01	(160.14)	0.54	200.54	(1.42)
7	<b>Loss before exceptional items and tax (5-6)</b>	<b>(216.09)</b>	<b>72.93</b>	<b>(325.81)</b>	<b>(143.16)</b>	<b>2282.09</b>	<b>2213.98</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>(216.09)</b>	<b>72.93</b>	<b>(325.81)</b>	<b>(143.16)</b>	<b>2282.09</b>	<b>2213.98</b>
10	<b>Tax Expenses</b>						
	(a) Current tax	3.09	27.63	0.00	30.72	0.00	10.78
	(b) Earlier tax	0.00	0.00	0.00	0.00	0.00	(13.25)
	(c) Deferred tax	13.28	(0.11)	0.12	13.17	0.25	9.64
11	<b>Net Profit/(Loss) after tax (9-10)</b>	<b>(232.46)</b>	<b>45.41</b>	<b>(325.93)</b>	<b>(187.05)</b>	<b>2281.84</b>	<b>2206.81</b>
12	<b>Other Comprehensive Income (OCI)</b>						
	(i) Items that will not be reclassified to profit or loss						-
	Remeasurement of the defined benefit plan	0.51	(1.61)	1.34	1.10	0.93	(0.43)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.11	0.40	0.14	(0.28)	0.24	0.11
	(iii) Share of Other Comprehensive Income of Associates (Net of tax)	(0.06)	0.05	0.42	(0.11)	(1.20)	(1.12)
13	<b>Total Comprehensive Income (11-12)</b>	<b>(233.02)</b>	<b>44.25</b>	<b>(325.15)</b>	<b>(187.76)</b>	<b>2283.73</b>	<b>2208.26</b>
14	<b>Paid-up equity Share Capital (face value @ Rs. 10/- per share)</b>	<b>1083.80</b>	<b>1083.80</b>	<b>1083.80</b>	<b>1083.80</b>	<b>1083.80</b>	<b>1083.80</b>
15	<b>Earning Per equity Share (of Rs. 10/- each):</b>	<b>Not Annualised</b>	<b>Annualised</b>				
a)	Basic (Rs.)	(2.14)	0.42	(3.01)	(1.73)	21.05	20.38
b)	Diluted (Rs.)	(2.14)	0.42	(3.01)	(1.73)	21.05	20.38

Notes:

- The above Financial Results which are published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements), Regulations, 2015 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meeting held on November 6, 2023. The Financial Results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act 2013 ("Act"), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (including any amendment(s) / modification(s) / re-enactment(s) thereto). The Financial Results have been subjected to limited review by the Statutory Auditors of the Company.
- Share of Profit / (loss) from Partnership Firms for the period ended 30.09.2023 is based on their Un-audited financial results prepared under Indian Accounting Standards ("Ind AS"), which have been subjected to limited review by the respective Statutory Auditors of the Jointly controlled Venture Partnership Firms.
- Subsequent to quarter ended 30.09.2023, a Supplementary Partnership Deed is executed on 06.10.2023 for Partnership Firm M/s IITL-Nimbus The Express Park View, in which the existing Partner IITL Projects Limited is retired and new Partner M/s Nimbus Propmart Pvt. Ltd. is admitted and Profit sharing ratio is changed on the basis of Capital Contribution. New Profit / (Loss) sharing ratio shall be 95.00 % (Nimbus Projects Ltd.) : 05.00 % (Nimbus Propmart Pvt. Ltd.).
- Subsequent to quarter ended 30.09.2023, a Supplementary Partnership Deed is executed on 16.10.2023 for Partnership Firm M/s IITL-Nimbus The Palm Village, in which the existing Partner IITL Projects Limited is retired and new Partner M/s Nimbus Propmart Pvt. Ltd. is admitted and Profit sharing ratio is changed on the basis of Capital Contribution. New Profit / (Loss) sharing ratio shall be 95.00 % (Nimbus Projects Ltd.) : 05.00 % (Nimbus Propmart Pvt. Ltd.).
- The Board of Directors of the Company, in their meeting held on 07th July, 2022 considered the proposal of amalgamation of 9 Companies ie. Gupta Fincaps Private Limited, Urvashi Finvest Private Limited, Intellectual Securities Private Limited., Happy Graphics Private Limited, Link Vanijya Private Limited, Dynamo Infracon Private Limited, Pushpak Trading Private Limited, Mokha Vyapaar Private Limited, Padma Estates Private Limited with the Company, in order to create more opportunities and simplify the organizational structure. The Scheme of Arrangement for Amalgamation alongwith required documents was submitted with BSE on 12.10.2022. The Company received the queries from BSE from time to time, replies of which are duly given to BSE, Last reply was filed on 31.07.2023 and NOC was received from BSE on 06.10.2023. The Company is in the process of filing the requisite application with NCLT.
- 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 period/year figures have been regrouped/recast wherever necessary

Place New Delhi  
Date 06.11.2023

For and on behalf of the Board  
Nimbus Projects Limited

BIPIN  
AGARWA  
L

Digitally signed  
by BIPIN  
AGARWA  
Date: 2023.11.06  
18:10:05 +05'30'

BIPIN AGARWAL  
(MANAGING DIRECTOR)  
DIN : 00001276



**NIMBUS PROJECTS LIMITED**  
**STATEMENT OF CONSOLIDATED ASSETS & LIABILITIES AS AT 30.09.2023**

(Rs. In Lakh)

Particulars		As at	As at
		30.09.2023	31.03.2023
		(Audited)	(Audited)
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	328.76	349.91
	(b) Capital work-in-progress		
	(c) Intangible assets		
	(d) Financial assets		
	i. Investments		
	a. Investments in associates	5.42	4.77
	b. Investments in jointly controlled entity	6120.04	6014.64
	c. Other Investments	1715.68	1644.70
	ii. Trade receivables		
	iii. Loans		
	iv. Other financial assets	7.72	7.72
	(e) Deferred tax assets (net)		
	(f) Other non-current assets	2.05	3.41
	<b>Total non-current assets</b>	<b>8179.67</b>	<b>8025.15</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	1532.33	1565.93
	(b) Financial assets		
	i. Investments		
	a. Investments in associates		
	b. Investments in jointly controlled entity		
	c. Other Investments	734.83	346.15
	ii. Trade receivables	45.68	71.78
	iii. Cash and cash equivalents	117.51	123.68
	iv. Bank balances other than (iii) above		
	v. Loans		
	vi. Other financial assets		
	(c) Current tax assets (net)	140.25	136.26
	(d) Other current assets	1276.35	1442.93
	<b>Total current assets</b>	<b>3846.95</b>	<b>3686.73</b>
	<b>Total assets</b>	<b>12026.62</b>	<b>11711.88</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity share capital	1083.80	1083.80
	<b>Other equity</b>		
	Reserves and Surplus	(2841.71)	(2653.94)
	<b>Total equity</b>	<b>(1757.91)</b>	<b>(1570.14)</b>
<b>2</b>	<b>LIABILITIES</b>		
<b>(i)</b>	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	i. Borrowings	320.74	327.36
	ii. Trade Payables		
	iii. Other financial liabilities	12932.455	12694.24
	(b) Provisions	4.43	2.72
	(c) Deferred tax liabilities (net)	60.14	47.24
	(d) Other non-current liabilities		
	<b>Total non-current liabilities</b>	<b>13317.76</b>	<b>13071.56</b>
<b>(ii)</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	i. Borrowings	35.14	40.57
	ii. Trade payables	0.00	35.44
	iii. Other financial liabilities	38.36	3.54
	(b) Other current liabilities	351.22	119.70
	(c) Provisions	0.56	0.42
	(d) Current tax liabilities (net)	41.5	10.78
	<b>Total current liabilities</b>	<b>466.77</b>	<b>210.46</b>
	<b>Total liabilities</b>	<b>13784.53</b>	<b>13282.02</b>
	<b>Total equity and liabilities</b>	<b>12026.62</b>	<b>11711.88</b>

BIPIN  
AGARWA  
L

Digitally signed  
by BIPIN  
AGARWA  
Date: 2023.11.06  
18:00:16 +05'30'



**NIMBUS PROJECTS LIMITED**  
**STATEMENT OF CONSOLIDATED CASH FLOW STATEMENT AS AT 30.09.2023**

(Rs. In Lakh)

Sr. No.	Particulars	Period ended 30th Sept., 2023	Year ended 31st March, 2023
<b>A</b>	<b>Cash Flow from operating activities</b>		
	<b>Profit for the year before tax</b>	<b>(143.05)</b>	<b>2,215.11</b>
	Adjustments for		
	<b>Add:</b>		
	Depreciation and amortisation expenses	10.40	24.45
	Amortization cost of preference shares	221.72	406.37
	Interest on secured and unsecured borrowings	26.01	59.03
	Share of loss from jointly controlled partnership firms	178.97	24.53
	Share of Loss of Associates	(0.65)	0.29
	Loss on fair value changes on Investment in Preference Share of WRL	-	530.10
	Provision for Employee Benefits		
	Bad debts and irrecoverable balances written off	-	-
	<b>Less:</b>		
	Interest income on fixed deposits with banks	-	-
	Interest on Loan given	(59.23)	(29.81)
	Share of profit from jointly controlled partnership firms	-	(1,592.37)
	Profit on sale/redemption of Current Investments	(14.19)	(0.74)
	Profit on sale/redemption of Non Current Investments	-	(250.00)
	Net gain/(loss) on financial instruments at FVTPL – Mutual Funds	(15.72)	(5.56)
	Gain on sale of Investment in Preference Share of CIPL	-	(1,250.00)
	Balances written back	-	(2.75)
	Finance income on Investment in WRL	(70.98)	
	Profit on sale of Property, Plant & Equipment	(56.49)	(36.47)
		<b>76.79</b>	<b>92.17</b>
	<b>Change in operating assets and liabilities</b>		
	(Increase)/decrease in trade receivables	26.09	(22.30)
	(Increase)/decrease in other non-current financial assets	-	0.70
	(Increase)/decrease in other current financial assets	-	-
	(Increase)/decrease in other current assets	202.82	190.15
	Increase/decrease in other non current assets	1.36	(3.41)
	(Increase)/decrease in inventories	33.60	116.79
	Increase/(decrease) in trade payables	(35.44)	15.86
	Increase/(decrease) in other non-current financial liabilities	16.50	
	Increase/(decrease) in non-current provisions	0.60	0.58
	Increase/(decrease) in current provisions	0.14	(0.24)
	Increase/(decrease) in other non-current liabilities		
	(Increase)/decrease in other current tax assets		
	Increase/(decrease) in other current financial liabilities	-	(2.00)
	Increase/(decrease) in other current liabilities	231.52	(7.07)
	<b>Cash generated from operations</b>	<b>553.98</b>	<b>381.21</b>
	Taxes paid/TDS	(3.99)	(28.36)
	<b>Net cash inflow from operating activities</b>	<b>549.99</b>	<b>352.85</b>
<b>B</b>	<b>Cash flow from investing activities:</b>		
	Purchase of property, plant and equipment/ intangible assets	(0.44)	(0.44)
	Sale proceeds of property, plant and equipment	67.25	67.00
	(Purchase) of Non-current investments	-	-
	Proceeds from Non-current investments	-	1,500.00
	Capital Contribution in Partnership Firm	(250.00)	(600.00)
	Capital Withdrawn from Partnership Firm	-	340.00
	Proceeds from Current investments	-	-
	Purchase of current investments	(358.76)	(303.66)
	Loan given	(50.00)	(900.00)
	Profit on sale/redemption of Current Investments	14.19	
	Interest on Loan given	59.23	2.98
	<b>Net cash outflow from investing activities</b>	<b>(518.53)</b>	<b>105.89</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Proceeds from non-current borrowings		
	proceeds from issue of Equity Shares		
	Proceeds from current borrowings		
	Repayment of non-current borrowings	(12.05)	(283.89)
	Repayment of current borrowings		
	Redemption of preference shares		
	Repayment of premium on redemption of preference share		
	Interest on secured and unsecured borrowings	(25.58)	(86.28)
	<b>Net cash inflow (outflow) from financing activities</b>	<b>(37.63)</b>	<b>(370.17)</b>
	<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(6.17)</b>	<b>88.58</b>
	Add: Cash and cash equivalents at the beginning of the financial year	123.68	35.10
	<b>Cash and cash equivalents at the end of the year</b>	<b>117.51</b>	<b>123.68</b>
<b>Note:</b>			
	Following amounts are not included in Cash and Cash Equivalents:		
	Deposit Accounts with maturity of more than 12 months	-	-
	Deposit Accounts with maturity of more than 3 months but less than 12 months	-	-
		-	-

**BIPIN**  
**AGARWAL**  
**L**

Digitally signed  
by BIPIN  
AGARWAL  
Date: 2023.11.06  
18:00:30 +05'30'





**Independent Auditor's Review Report on Consolidated unaudited Quarterly and Year to date Financial Results of Nimbus Projects Limited ('the Company') 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 the 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 quarter ended September 30, 2023 and for the period from April 01 ,2023 to September 30, 2023, 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:

<b>Name of the Entity</b>	<b>Relationship</b>
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 profit after tax of Rs. 0.65 lac, included in the consolidated financial results for the six months period ended 30<sup>th</sup> September, 2023, 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



Sunil  
Kumar  
Bhansali

Digitally signed  
by Sunil Kumar  
Bhansali  
Date: 2023.11.06  
16:41:56 +05'30'

**(CA Sunil Bhansali)**

Partner

Membership No. 054645

UDIN: 23054645BGYNJJ4938

Place: New Delhi

Date: 06<sup>th</sup> November, 2023