



NIMBUS PROJECTS LIMITED

(formerly known as NCJ International Limited)

(An ISO 9001 : 2008 Certified Company)

CIN : L74899DL1993PLC055470

NPL/BSE/16/2019-20

ENTERPRISE
REAL ESTATE

Date: August 12th, 2019

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 August 12, 2019, 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. Monday, 12th August, 2019, commenced at 05:00 p.m. *inter alia* has:-

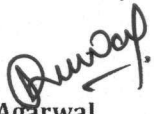
1. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Unaudited Financial Results ('UFR') based on IND-AS for the quarter ended June, 30 2019, as recommended by the Audit Committee and approved by the Board of Directors of the Company; alongwith, the Auditors have issued an unqualified Limited Review Report for the quarter ended June 30, 2019;
2. Approved date of closure of the Share Transfer Books & Register of Members is from Monday, the 23rd September, 2019 to Monday, the 30th September, 2019 (both day inclusive) pursuant to Regulation 42 of Listing Regulations.
3. Approved Notice of the ensuing Annual General Meeting along with Boards' Report for the Financial Year ended 2018-19.
4. The Twenty Sixth (26th) Annual General Meeting (AGM) of the Company will be held on Monday, the 30th day of September, 2019 at 10:00 A.M. at "The Golden Palms Hotel and Spa", situated at Plot-6C, Community Centre, Opp. East Delhi Police Headquarters Patparganj, I.P. Extension, Delhi-110092.
5. Appointment of Mr. Kapil Dev Vashisth, Practicing Company Secretary, Delhi as Scrutinizer for the 26th AGM (e-voting & ballot process).

The meeting was concluded at 6.30 p.m.

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





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STATEMENT OF STANDALONE & CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

(Rs. In Lakh)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		THREE MONTHS ENDED		YEAR ENDED		THREE MONTHS ENDED		YEAR ENDED	
		30/06/2019	31/03/2019	30/06/2018	31/03/2019	30/06/2019	31/03/2019	30/06/2018	31/03/2019
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	
1	Revenue from operations	198.84	61.95	220.16	465.40	198.84	61.95	220.16	465.40
2	Share of profit from joint venture Partnership Firms								
3	Other Income	95.54	128.74	93.17	424.72	95.54	128.74	93.17	424.72
4	Total Revenue (1+2+3)	294.38	190.69	313.33	890.12	294.38	190.69	313.33	890.12
5	Expenses								
	a. Cost of Construction / Sales	134.48	0.00	42.56	76.25	134.48	0.00	42.56	76.25
	b. Employee benefit expense	23.70	14.19	16.68	97.64	23.70	14.19	16.68	97.64
	c. Finance Costs	189.52	242.68	198.94	855.62	189.52	242.68	198.94	855.62
	d. Depreciation & amortisation expense	9.62	11.69	10.65	45.69	9.62	11.69	10.65	45.69
	e. Share of Losses from joint venture Partnership Firms	751.62	803.72	187.78	1271.56	751.62	803.72	187.78	1271.56
	f. Other expenses	13.47	26.81	16.41	82.51	13.47	26.81	16.41	82.51
	Total Expenses (a+b+c+d+e+f)	1122.41	1099.09	473.03	2429.27	1122.41	1099.09	473.03	2429.27
6	Profit /(Loss) before Exceptional Items and tax, (4-5)	(828.03)	(908.40)	(159.70)	(1539.15)	(828.03)	(908.40)	(159.70)	(1539.15)
7	share of net profit/(loss) of investment in associates accounted for using equity method	0.00	0.00	0.00	0.00	(44.74)	(617.60)	(104.19)	(623.87)
8	Loss before exceptional items and tax (6-7)	(828.03)	(908.40)	(159.70)	(1539.15)	(872.77)	(1526.00)	(263.89)	(2163.02)
9	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10	Profit /(Loss) before tax (8-9)	(828.03)	(908.40)	(159.70)	(1539.15)	(872.77)	(1526.00)	(263.89)	(2163.02)
11	Tax Expenses								
	(a) Current tax	0.93	(9.42)	25.64	12.18	0.93	(9.42)	25.64	12.18
	(b) Earlier tax	0.00	0.00	0.00	0.25	0.00	0.00	0.00	0.25
	(c) Deffered tax	0.28	0.11	0.65	0.98	0.28	0.11	0.65	0.98
	(d) MAT Credit Entitlement	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12	Net Profit /(Loss) after tax (10-11)	(829.24)	(899.09)	(185.99)	(1552.56)	(873.98)	(1516.69)	(290.18)	(2176.43)
13	Other Comprehensive Income (OCI)								
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-
	Remeasurement of the defined benefit plan	1.14	(4.20)	(0.40)	(4.36)	0.49	(3.57)	(0.37)	(4.36)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.30)	0.98	0.10	1.02	(0.30)	0.98	0.10	1.02
14	Total Comprehensive Income (12-13)	(830.08)	(895.87)	(185.69)	(1549.22)	(874.17)	(1514.10)	(289.91)	(2173.09)
15	Paid-up equity Share Capital (face value @ Rs. 10/- per share)	743.80	743.80	743.80	743.80	743.80	743.80	743.80	743.80
16	Earning Per equity Share (of Rs. 10/- each):								
a)	Basic	(11.15)	(12.09)	(2.50)	(20.87)	(11.75)	(20.39)	(3.90)	(29.26)
b)	Diluted	(11.15)	(12.09)	(2.50)	(20.87)	(11.75)	(20.39)	(3.90)	(29.26)

Notes:

- The above financial results of the Company for the quarter ended 30th June 2019 were reviewed by the Statutory Auditors, Audit Committee and then approved by the Board of Directors at its meeting held on 12th, August, 2019.
- 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 Partnership Firms for the quarter ended 30.06.2019 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 submitting the quarterly consolidated financial results for the first time in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and accordingly the consolidated reported figures for the quarter ended March 31, 2019 and quarter ended June 30, 2018 have been approved by the Board of Directors of the Company and are not subjected to limited review by Auditors.
- 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 12.08.2019



For and on behalf of the Board
Nimbus Projects Limited

BIPIN AGARWAL
(MANAGING DIRECTOR)
DIN : 00001276



Independent Auditors' Limited Review Report (unmodified) on Unaudited Quarterly 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 ended 30th June, 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ('the Circular'). 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 listing Regulation read with the Circular.

We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of interim financial information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountant of India. This standard requires that we plan and perform the review to operate moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The Statement includes share of Profit/ Loss from four Partnership Firms for three months ended 30th June, 2019, which is based on unaudited financial information of two Firms which have not been reviewed by us. 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 pursuant to SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ('the Circular').

Attention is drawn to the fact that the figures for the 3 months ended 31st March, 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year ended 31st March, 2019, and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone 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: 19085238AAAABL9753

Place: New Delhi

Date : 12th August, 2019



Independent Auditors' Limited Review Report (unmodified) on Unaudited Quarterly 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 of its associates for the quarter ended 30th June, 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ('the Circular'). 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 listing Regulation read with the Circular.

We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of interim financial information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountant of India. This standard requires that we plan and perform the review to operate moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 profit after tax of Rs. 0.41 lac included in the consolidated financial results for three months ended 30th June, 2019, 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.

Attention is drawn to the fact that the figures for the 3 months ended 31st March, 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year ended 31st March, 2019, and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



Based on our review conducted as 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: 19085238AAAAABM4722

Place: New Delhi
Date : 12th August, 2019