



# NIMBUS PROJECTS LIMITED

(formerly known as NCJ International Limited)  
(An ISO 9001 : 2008 Certified Company)

CIN : L74899DL1993PLC055470

ENTERPRISE  
REAL  
ESTATE

NPL/BSE/30/2019-20

Date: November 11<sup>th</sup>, 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

**Sub: Outcome of the Board Meeting held on 11<sup>th</sup> November, 2019 under Regulations 30 read with Regulation 33 of SEBI (LODR), Regulations, 2015**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby enclosing the Unaudited Financial Results ('UFR') alongwith Statements of Assets and Liability and Cash flow statements based on IND-AS for the half year ended September, 30 2019, as recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held today, i.e. 11<sup>th</sup> November, 2019. Further, the Auditors have issued an unqualified Limited Review Report for the half yearly results.

The Meeting of Board of Directors of the Company commenced at 5:00 P.M. and concluded at 7:00 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.

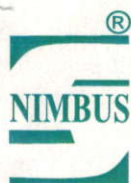
Thanking You  
Yours faithfully

For Nimbus Projects Limited

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



Encl: as above



# NIMBUS PROJECTS LIMITED

(formerly known as NCJ International Limited)

(An ISO 9001 : 2008 Certified Company)

CIN : L74899DL1993PLC055470

ENTERPRISE  
REAL ESTATE

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

PART - I

(Rs. In Lakh)

Sr. No.	Particulars	THREE MONTHS ENDED			SIX MONTHS ENDED		YEAR ENDED
		30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	565.66	198.84	118.19	764.50	338.35	465.40
2	Other Income	95.87	95.54	105.78	191.41	198.95	424.72
3	<b>Total Revenue (1+2)</b>	<b>661.53</b>	<b>294.38</b>	<b>223.97</b>	<b>955.91</b>	<b>537.30</b>	<b>890.12</b>
4	<b>Expenses</b>						
	a. Cost of Construction / Sales	-- 109.23	134.48	33.69	243.71	76.25	76.25
	b. Employee benefit expense	23.19	23.70	26.74	46.89	43.42	97.64
	c. Finance Costs	188.99	189.52	207.90	378.51	406.84	855.62
	d. Depreciation & amortisation expense	9.63	9.62	11.68	19.25	22.33	45.69
	e. Share of Losses in Partnership Firms	418.79	751.62	171.55	1170.41	359.33	1271.56
	f. Other expenses	20.42	13.47	21.32	33.89	37.73	82.51
	<b>Total Expenses (a+b+c+d+e+f+g+H)</b>	<b>770.25</b>	<b>1122.41</b>	<b>472.87</b>	<b>1892.66</b>	<b>945.90</b>	<b>2429.27</b>
5	<b>Profit /(Loss) before Exceptionnal Items and tax (3-4)</b>	<b>(108.72)</b>	<b>(828.03)</b>	<b>(248.90)</b>	<b>(936.75)</b>	<b>(408.60)</b>	<b>(1539.15)</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>(108.72)</b>	<b>(828.03)</b>	<b>(248.90)</b>	<b>(936.75)</b>	<b>(408.60)</b>	<b>(1539.15)</b>
8	<b>Tax Expenses</b>						
	(a) Current tax	96.23	0.93	2.68	97.16	28.32	12.18
	(b) Earlier tax	0.00	0.00	0.25	0.00	0.25	0.25
	(c) Deffered tax	-3.54	0.28	0.12	-3.26	0.77	0.98
	(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>(201.41)</b>	<b>(829.24)</b>	<b>(251.95)</b>	<b>(1030.65)</b>	<b>(437.94)</b>	<b>(1552.56)</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	0.31	1.14	-0.40	1.45	(0.80)	(4.36)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-0.08	-0.30	0.10	-0.38	0.20	1.02
11	<b>Total Comprehensive Income (9-10)</b>	<b>(201.64)</b>	<b>(830.08)</b>	<b>(251.65)</b>	<b>(1031.72)</b>	<b>(437.34)</b>	<b>(1549.22)</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	(2.71)	(11.15)	(3.39)	(13.86)	(5.89)	(20.87)
b)	Diluted	(2.71)	(11.15)	(3.39)	(13.86)	(5.89)	(20.87)

### Notes:

- The above financial results of the Company for the quarter and half year ended 30 September 2019 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th November, 2019. 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 half year ended 30.09.2019 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 Standalone cash Flow Statement for the half year ended September 30, 2018 is approved by the Board of Directors of the Company but has not been subjected to review by the Statutory 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 11.11.2019

For and on behalf of the Board  
Nimbus Projects Limited



BIPIN AGARWAL  
(MANAGING DIRECTOR)  
DIN : 00001276

**NIMBUS PROJECTS LIMITED**  
**STATEMENT OF STANDALONE ASSETS & LIABILITIES AS AT 30.09.2019**

(Rs. In Lakh)

	Particulars	STANDALONE	
		As at	As at
		30.09.2019 (Un- Audited)	31.03.2019 (Audited)
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	484.62	503.46
	(b) Financial assets		
	i . Investments		
	a. Investments in associates	1624.89	1566.59
	b. Investments in jointly controlled entity	3979.87	5150.28
	c. Other Investments	3501.28	3377.00
	ii . Trade receivables		
	iii . Loans		
	iv. Other financial assets	9.32	9.27
	(c) Deferred tax assets (net)	-	-
	(d) Other non-current assets	-	-
	<b>Total non-current assets</b>	<b>9599.98</b>	<b>10606.60</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	2016.74	2260.44
	(b) Financial assets		
	i . Investments		
	a. Investments in associates	-	-
	b. Investments in jointly controlled entity	-	-
	c. Other Investments	110.00	-
	ii. Trade receivables	104.40	67.82
	iii. Cash and cash equivalents	43.70	91.46
	iv. Bank balances other than (iii) above	0.50	0.50
	v. Loans		
	vi. Other financial assets	0.48	0.45
	(c) Current tax assets (net)	102.19	80.93
	(d) Other current assets	720.60	797.18
	<b>Total current assets</b>	<b>3098.61</b>	<b>3298.78</b>
	<b>Total assets</b>	<b>12698.59</b>	<b>13905.38</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity share capital	743.80	743.80
	<b>Other equity</b>		
	Reserves and Surplus	(6209.80)	(5178.08)
	<b>Total equity</b>	<b>(5466.00)</b>	<b>(4434.28)</b>
<b>2</b>	<b>LIABILITIES</b>		
<b>(i)</b>	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	i. Borrowings	439.39	447.97
	ii. Trade Payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	iii. Other financial liabilities	17046.66	16739.56
	(b) Provisions	2.76	2.85
	(c) Deferred tax liabilities (net)	28.10	31.78
	(d) Other non-current liabilities	0.00	10.63
	<b>Total non-current liabilities</b>	<b>17516.91</b>	<b>17232.79</b>
<b>(ii)</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	i. Borrowings	117.89	245.80
	ii. Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	25.20	29.29
	iii. Other financial liabilities	283.99	319.84
	(b) Other current liabilities	110.88	511.51
	(c) Provisions	0.39	0.44
	(d) Current tax liabilities (net)	109.34	-
	<b>Total current liabilities</b>	<b>647.69</b>	<b>1106.88</b>
	<b>Total liabilities</b>	<b>18164.60</b>	<b>18339.67</b>
	<b>Total equity and liabilities</b>	<b>12698.59</b>	<b>13905.38</b>

For NIMBUS PROJECTS LTD.

  
Director

**NIMBUS PROJECTS LIMITED**  
**STATEMENT OF STANDALONE CASH FLOW STATEMENT AS AT 30.09.2019**

(All amounts in INR)

Sr. No.	Particulars	Half Year ended 30th September, 2019	Half Year ended 30th September, 2018
<b>A</b>	<b>Cash Flow from operating activities</b>		
	<b>Profit for the year before tax</b>	<b>(93,674,539)</b>	<b>(41,798,935)</b>
	Adjustments for		
	<b>Add:</b>		
	Depreciation and amortisation expenses	1,925,493	2,232,912
	Finance costs	37,850,646	40,683,564
	Share of loss from jointly controlled partnership firms	117,040,690	35,932,960
	Bad debts and irrecoverable balances written off	417,790	-
	<b>Less:</b>		
	Interest income on fixed deposits with banks	(7,795)	(54,064)
	Profit on sale/redemption of Current Investments	-	(1,261,182)
	Balances written back	(453,124)	-
	Other Finance income	(18,680,103)	(18,579,950)
		<b>44,419,059</b>	<b>17,155,306</b>
	<b>Change in operating assets and liabilities</b>		
	(Increase)/decrease in trade receivables	(4,075,428)	(1,950,365)
	(Increase)/decrease in other non-current financial assets	(4,791)	(46,561)
	(Increase)/decrease in other current financial assets	(3,004)	(2,541)
	(Increase)/decrease in other current assets	6,605,883	9,533,081
	(Increase)/decrease in inventories	24,370,812	7,625,207
	Increase/(decrease) in trade payables	43,304	(1,686,176)
	Increase/(decrease) in other non-current financial liabilities	(3,330,000)	-
	Increase/(decrease) in non-current provisions	-	-
	Increase/(decrease) in current provisions	-	-
	Increase/(decrease) in other non-current liabilities	-	-
	Increase/(decrease) in other current financial liabilities	(3,585,480)	(14,825,656)
	Increase/(decrease) in current tax asset	350,001	701,422
	Increase/(decrease) in other current liabilities	(40,062,752)	(11,261,827)
	<b>Cash generated from operations</b>	<b>24,727,603</b>	<b>5,241,891</b>
	Taxes paid/TDS	1,519,059	(1,127,160)
	<b>Net cash inflow from operating activities</b>	<b>23,208,544</b>	<b>4,114,731</b>
<b>B</b>	<b>Cash flow from investing activities:</b>		
	Purchase of property, plant and equipment/ intangible assets	(41,015)	(17,630)
	Purchase of Non-current investments	-	(35,000,000)
	Purchase of current investments	(11,000,000)	-
	Sale proceeds of property, plant and equipment	-	-
	Sale of Non-current investments	-	-
	Sale of current investments	-	26,869,581
	Interest received	-	-
	<b>Net cash outflow from investing activities</b>	<b>(11,041,015)</b>	<b>(8,148,049)</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Proceed from non-current borrowings	-	-
	Proceed from current borrowings	10,000,000	948,907
	Repayment of non-current borrowings	(931,714)	(7,608,844)
	Repayment of current borrowings	(22,790,674)	-
	Other Charges	-	-
	Finance costs	(3,220,600)	(6,544,519)
	<b>Net cash inflow (outflow) from financing activities</b>	<b>(16,942,988)</b>	<b>(13,204,455)</b>
	<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(4,775,459)</b>	<b>(17,237,774)</b>
	Add: Cash and cash equivalents at the beginning of the financial year	9,145,682	22,139,632
	<b>Cash and cash equivalents at the end of the year</b>	<b>4,370,224</b>	<b>4,901,858</b>
<b>Note:</b>			
	Following amounts are not included in Cash and Cash Equivalents:		
	Deposit Accounts with maturity of more than 12 months	100,000	100,000
	Deposit Accounts with maturity of more than 3 months but less than 12 months	50,000	50,000
		<b>150,000</b>	<b>150,000</b>

For NIMBUS PROJECTS LTD.

Directr



**NIMBUS PROJECTS LIMITED**  
(formerly known as NCJ International Limited)  
(An ISO 9001 : 2008 Certified Company)

CIN : L74899DL1993PLC055470



**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019**

PART - I

(Rs. In Lakh)

Sr. No.	Particulars	THREE MONTHS ENDED			SIX MONTHS ENDED		YEAR ENDED
		30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	565.66	198.84	118.19	764.50	338.35	465.40
2	Other Income	95.87	95.54	105.78	191.41	198.95	424.72
3	<b>Total Revenue (1+2)</b>	<b>661.53</b>	<b>294.38</b>	<b>223.97</b>	<b>955.91</b>	<b>537.30</b>	<b>890.12</b>
4	<b>Expenses</b>						
	a. Cost of Construction / Sales	109.23	134.48	33.69	243.71	76.25	76.25
	b. Employee benefit expense	23.19	23.70	26.74	46.89	43.42	97.64
	c. Finance Costs	188.99	189.52	207.90	378.51	406.84	855.62
	d. Depreciation & amortisation expense	9.63	9.62	11.68	19.25	22.33	45.69
	e. Share of Losses in Partnership Firms	418.79	751.62	171.55	1170.41	359.33	1271.56
	f. Other expenses	20.42	13.47	21.32	33.89	37.73	82.51
	<b>Total Expenses (a+b+c+d+e+f+g+H)</b>	<b>770.25</b>	<b>1122.41</b>	<b>472.87</b>	<b>1892.66</b>	<b>945.90</b>	<b>2429.27</b>
5	<b>Profit/(Loss) before Exceptional Items and tax (3-4)</b>	<b>(108.72)</b>	<b>(828.03)</b>	<b>(248.90)</b>	<b>(936.75)</b>	<b>(408.60)</b>	<b>(1539.15)</b>
6	share of net profit/(loss) of investment in associates accounted for using equity method	(163.39)	(44.74)	(110.26)	(208.13)	(214.45)	(623.87)
7	<b>Loss before exceptional items and tax (5-6)</b>	<b>(272.11)</b>	<b>(872.77)</b>	<b>(359.16)</b>	<b>(1144.88)</b>	<b>(623.05)</b>	<b>(2163.02)</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>(272.11)</b>	<b>(872.77)</b>	<b>(359.16)</b>	<b>(1144.88)</b>	<b>(623.05)</b>	<b>(2163.02)</b>
10	<b>Tax Expenses</b>						
	(a) Current tax	96.23	0.93	2.68	97.16	28.32	12.18
	(b) Earlier tax	0.00	0.00	0.25	0.00	0.25	0.25
	(c) Deferred tax	-3.54	0.28	0.12	-3.26	0.77	0.98
	(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>(364.80)</b>	<b>(873.98)</b>	<b>(362.21)</b>	<b>(1238.78)</b>	<b>(652.39)</b>	<b>(2176.43)</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	0.31	1.14	-0.40	1.45	(0.80)	(4.36)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-0.08	-0.30	0.10	-0.38	0.20	1.02
13	<b>Total Comprehensive Income (11-12)</b>	<b>(365.03)</b>	<b>(874.82)</b>	<b>(361.91)</b>	<b>(1239.85)</b>	<b>(651.79)</b>	<b>(2173.09)</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	(4.90)	(11.75)	(4.87)	(16.65)	(8.77)	(29.26)
b)	Diluted	(4.90)	(11.75)	(4.87)	(16.65)	(8.77)	(29.26)

Notes:

- The above financial results of the Company for the quarter and half year ended 30 September 2019 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th November, 2019. 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 alligned 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 half year ended 30.09.2019 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 submitting the half yearly 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 & e months ended Sept. 30, 2018 have been approved by the Board of Directors of the Company and are not subjected to limited review by Auditors.
- The Consolidated Cash Flow Statement for the half year ended September 30, 2018 is approved by the Board of Directors of the Company but has not been subjected to review by the Statutory 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 11.11.2019



For and on behalf of the Board  
Nimbus Projects Limited

BIPIN AGARWAL  
(MANAGING DIRECTOR)  
DIN : 00001276

**NIMBUS PROJECTS LIMITED**  
**STATEMENT OF CONSOLIDATED ASSETS & LIABILITIES AS AT 30.09.2019**

(Rs. In Lakh)

Particulars	CONSOLIDATED	
	As at 30.09.2019	As at 31.03.2019
	(Un- Audited)	(Audited)
<b>I ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	484.62	503.46
(b) Financial assets		
i. Investments		
a. Investments in associates	287.73	1566.59
b. Investments in jointly controlled entity	3979.87	5150.28
c. Other Investments	3501.28	3377.00
ii. Trade receivables		
iii. Loans		
iv. Other financial assets	9.32	9.27
(c) Deferred tax assets (net)	-	-
(d) Other non-current assets	-	-
<b>Total non-current assets</b>	<b>8262.82</b>	<b>10606.60</b>
<b>2 Current assets</b>		
(a) Inventories	2016.74	2260.44
(b) Financial assets		
i. Investments		
a. Investments in associates	-	-
b. Investments in jointly controlled entity	-	-
c. Other Investments	110.00	-
ii. Trade receivables	104.40	67.82
iii. Cash and cash equivalents	43.70	91.46
iv. Bank balances other than (iii) above	0.50	0.50
v. Loans		-
vi. Other financial assets	0.48	0.45
(c) Current tax assets (net)	102.19	80.93
(d) Other current assets	720.60	797.18
<b>Total current assets</b>	<b>3098.61</b>	<b>3298.78</b>
<b>Total assets</b>	<b>11361.43</b>	<b>13905.38</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
Equity share capital	743.80	743.80
<b>Other equity</b>		
Reserves and Surplus	(7546.97)	(5178.08)
<b>Total equity</b>	<b>(6803.17)</b>	<b>(4434.28)</b>
<b>2 LIABILITIES</b>		
<b>(i) Non-current liabilities</b>		
(a) Financial liabilities		
i. Borrowings	439.392	447.97
ii. Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
iii. Other financial liabilities	17046.66	16739.56
(b) Provisions	2.76	2.85
(c) Deferred tax liabilities (net)	28.10	31.78
(d) Other non-current liabilities	0.00	10.63
<b>Total non-current liabilities</b>	<b>17516.92</b>	<b>17232.79</b>
<b>(ii) Current liabilities</b>		
(a) Financial liabilities		
i. Borrowings	117.89	245.80
ii. Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	25.19	29.29
iii. Other financial liabilities	283.99	319.84
(b) Other current liabilities	110.88	511.51
(c) Provisions	0.39	0.44
(d) Current tax liabilities (net)	109.34	-
<b>Total current liabilities</b>	<b>647.68</b>	<b>1106.88</b>
<b>Total liabilities</b>	<b>18164.60</b>	<b>18339.67</b>
<b>Total equity and liabilities</b>	<b>11361.43</b>	<b>13905.38</b>

For NIMBUS PROJECTS LTD.

  
Director

PROJECTS LTD.

Director

**NIMBUS PROJECTS LIMITED**  
**STATEMENT OF CONSOLIDATED CASH FLOW STATEMENT AS AT 30.09.2019**

(All amounts in INR)

Sr. No.	Particulars	Half Year ended 30th September, 2019	Half Year ended 30th September, 2018
<b>A</b>	<b>Cash Flow from operating activities</b>		
	<b>Profit for the year before tax</b>	<b>(114,487,896)</b>	<b>(63,244,011)</b>
	Adjustments for		
	<b>Add:</b>		
	Depreciation and amortisation expenses	1,925,493	2,232,912
	Finance costs	37,850,646	40,683,564
	Share of loss from jointly controlled partnership firms	117,040,690	35,932,960
	Bad debts and irrecoverable balances written off	417,790	-
	Share of Profit / (Loss) of Associates	20,813,357	21,445,076
	<b>Less:</b>		
	Interest income on fixed deposits with banks		
	Profit on sale/redemption of Current Investments	(7,795)	(54,064)
	Balances written back	(453,124)	(1,261,182)
	Other Finance income	(18,680,103)	(18,579,950)
	Profit on sale of Property, Plant & Equipment	-	-
		<b>44,419,059</b>	<b>17,155,306</b>
	<b>Change in operating assets and liabilities</b>		
	(Increase)/decrease in trade receivables	(4,075,428)	(1,950,365)
	(Increase)/decrease in other non-current financial assets	(4,791)	(46,561)
	(Increase)/decrease in other current financial assets	(3,004)	(2,541)
	(Increase)/decrease in other current assets	6,605,883	9,533,081
	(Increase)/decrease in inventories	24,370,812	7,625,207
	Increase/(decrease) in trade payables	43,304	(1,686,176)
	Increase/(decrease) in other non-current financial liabilities	(3,330,000)	-
	Increase/(decrease) in non-current provisions	-	-
	Increase/(decrease) in current provisions	-	-
	Increase/(decrease) in other non-current liabilities	-	-
	Increase/(decrease) in other current financial liabilities	(3,585,480)	(14,825,656)
	Increase/(decrease) in current tax asset	350,001	701,422
	Increase/(decrease) in other current liabilities	(40,062,752)	(11,261,827)
	<b>Cash generated from operations</b>	<b>24,727,603</b>	<b>5,241,891</b>
	Taxes paid/TDS	1,519,059	(1,127,160)
	<b>Net cash inflow from operating activities</b>	<b>23,208,544</b>	<b>4,114,731</b>
<b>B</b>	<b>Cash flow from investing activities:</b>		
	Purchase of property, plant and equipment/ intangible assets	(41,015)	(17,630)
	Purchase of Non-current investments	-	(35,000,000)
	Purchase of current investments	(11,000,000)	-
	Sale proceeds of property, plant and equipment	-	-
	Sale of Non-current investments	-	-
	Sale of current investments	-	26,869,581
	Interest received	-	-
	<b>Net cash outflow from investing activities</b>	<b>(11,041,015)</b>	<b>(8,148,049)</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Proceed from non-current borrowings	-	-
	Proceed from short term borrowings	-	-
	Proceed from current borrowings	10,000,000	948,907
	Repayment of non-current borrowings	(931,714)	(7,608,844)
	Repayment of current borrowings	(22,790,674)	-
	Other Charges	-	-
	Finance costs	(3,220,600)	(6,544,519)
	<b>Net cash inflow (outflow) from financing activities</b>	<b>(16,942,988)</b>	<b>(13,204,455)</b>
	<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(4,775,459)</b>	<b>(17,237,774)</b>
	Add: Cash and cash equivalents at the beginning of the financial year	9,145,682	22,139,632
	<b>Cash and cash equivalents at the end of the year</b>	<b>4,370,224</b>	<b>4,901,858</b>
<b>Note:</b>			
	Following amounts are not included in Cash and Cash Equivalents:		
	Deposit Accounts with maturity of more than 12 months	100,000	100,000
	Deposit Accounts with maturity of more than 3 months but less than 12 months	50,000	50,000
		<b>150,000</b>	<b>150,000</b>

For NIMBUS PROJECTS LTD

Director



**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 six months ended 30<sup>th</sup> September, 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).

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 six months ended 30<sup>th</sup> September, 2019, 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 six months ended 30<sup>th</sup> September, 2019 is Rs. 10.07 lacs and Rs. 160.09 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.

Attention is drawn to Note 4 of the Statement which states that the statement of cash flows for the corresponding six months ended 30 September, 2018, as reported in the accompanying Statement has been approved by the Company's Board of Directors, but have not been subjected to review.

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)**

Partner

Membership No. 085238  
UDIN: 19085238AAAADH2671

Place: New Delhi

Date : 11<sup>th</sup> November, 2019





**Independent Auditors' 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 six months ended 30<sup>th</sup> September, 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).

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.

Attention is drawn to Note 4 & 5 to the Statement which states that the consolidated figures for the corresponding quarter and six months ended 30<sup>th</sup> September, 2018 and the statement of consolidated cash flows for the corresponding six months ended 30<sup>th</sup> September, 2018, as reported in the accompanying Statement have been approved by the Company's Board of Directors, but have not been subjected to review.

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. 0.49 lac and Rs. 0.72 lac, respectively, included in the consolidated financial results for the quarter and six months ended 30<sup>th</sup> September, 2019, is based on unaudited financial information of

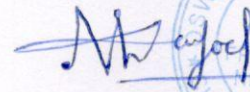


the associate which has not been reviewed by us. This financial information has been reviewed by other Statutory Auditor whose report has been furnished to us by the Management and our report on the Statement, in so far as it relates to the amount included in respect of the associate is based solely on the review report of the other Auditor and the procedures performed by us as stated above. 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: 19085238AAAADI6006

Place: New Delhi  
Date : 11th November, 2019