



# NIMBUS PROJECTS LIMITED

(An ISO 9001 : 2008 Certified Company)

CIN : L74899DL1993PLC055470

ENTERPRISE  
REAL  
ESTATE

NPL/BSE/2021-22/22

June 29, 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 June 29, 2021, in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Ref: Annual Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2021**

Dear Sir,

This is to inform you that the Board of Directors of the Company, at its meeting held today, i.e June 29, 2021, approved the Annual Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2021.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the following:

- Annual Audited Financial Results (Standalone & Consolidated) of Nimbus Projects Limited for the quarter and year ended March 31, 2021.
- Statement of Assets and Liabilities (Standalone & Consolidated) for the financial year ended March 31, 2021.
- Cash Flow Statements (Standalone & Consolidated) as at March 31, 2021.
- Auditors' Reports on the Audited Financial Results (Standalone & Consolidated) issued by the Statutory Auditors, M/s. Oswal Sunil & Company, Chartered Accountants.
- Declaration with regard to Audit Report on Standalone & Consolidated Financial Results for the year ended March 31, 2021 with unmodified opinion.

The aforesaid Financial Results are available on the Company's website at [www.nimbusprojectsLtd.com](http://www.nimbusprojectsLtd.com) and on the websites of Stock Exchanges at [www.bseindia.com](http://www.bseindia.com).

The Meeting of Board of Directors of the Company commenced at 3:00 P.M. and concluded at 4:50 P.M.

You are requested to take the above on record.

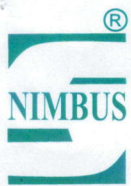
Yours faithfully

For Nimbus Projects Limited

  
Sahil Agarwal  
Company Secretary & Compliance Officer  
Mem No. A36817



Encl: As above



# NIMBUS PROJECTS LIMITED

(An ISO 9001 : 2015 Certified Company)

CIN : L74899DL1993PLC055470

ENTERPRISE  
REAL ESTATE

## STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(Rs. In Lakh)

Sr. No.	Particulars	STANDALONE				
		THREE MONTHS ENDED			YEAR ENDED	
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
	Audited	Unaudited	Audited	Audited	Audited	
1	Revenue from operations	25.49	25.51	170.10	461.58	950.75
2	Other Income	57.48	53.17	4642.13	216.92	4949.36
3	<b>Total Revenue (1+2)</b>	<b>82.97</b>	<b>78.68</b>	<b>4812.23</b>	<b>678.50</b>	<b>5900.11</b>
4	<b>Expenses</b>					
	a. Cost of Construction / Sales	0.00	(23.22)	110.49	238.10	310.43
	b. Employee benefit expense	19.29	23.46	21.97	78.29	95.11
	c. Finance Costs	94.11	108.37	2097.16	406.32	2663.28
	d. Depreciation & amortisation expense	8.41	8.40	9.75	34.17	38.64
	e. Share of Losses from jointly controlled Partnership Firms	347.89	433.48	(302.56)	1977.60	1027.26
	f. Other expenses	38.21	14.13	18.13	97.36	81.98
	<b>Total Expenses (a+b+c+d+e+f)</b>	<b>507.91</b>	<b>564.62</b>	<b>1954.94</b>	<b>2831.84</b>	<b>4216.70</b>
5	<b>Profit/(Loss) before Exceptional Items and tax, (3-4)</b>	<b>(424.94)</b>	<b>(485.94)</b>	<b>2857.29</b>	<b>(2153.34)</b>	<b>1683.41</b>
6	Exceptional items	0.00	0.00	0.00	0.00	0.00
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>(424.94)</b>	<b>(485.94)</b>	<b>2857.29</b>	<b>(2153.34)</b>	<b>1683.41</b>
8	<b>Tax Expenses</b>					
	(a) Current tax	(5.01)	(1.47)	(5.67)	0.00	92.10
	(b) Earlier tax	12.90	0.00	0.00	12.90	0.23
	(c) Deferred tax	(3.97)	0.39	0.19	1.88	(3.07)
	(d) MAT Credit Entitlement	0.00	0.00	0.00	0.00	0.00
9	<b>Net Profit/(Loss) after tax (7-8)</b>	<b>(428.86)</b>	<b>(484.86)</b>	<b>2862.77</b>	<b>(2168.12)</b>	<b>1594.15</b>
10	<b>Other Comprehensive Income (OCI)</b>					
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	Remeasurement of the defined benefit plan	-0.76	(0.55)	7.14	(0.95)	5.38
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.19	0.14	-1.63	0.24	(1.23)
11	<b>Total Comprehensive Income (9-10)</b>	<b>(428.29)</b>	<b>(484.45)</b>	<b>2857.26</b>	<b>(2167.41)</b>	<b>1590.00</b>
12	<b>Paid-up equity Share Capital (face value @ Rs. 10/- per share)</b>	<b>743.80</b>	<b>743.80</b>	<b>743.80</b>	<b>743.80</b>	<b>743.80</b>
13	<b>Earning Per equity Share (of Rs. 10/- each):</b>					
a)	Basic	(5.77)	(6.52)	38.49	(29.15)	21.43
b)	Diluted	(5.77)	(6.52)	38.49	(29.15)	21.43

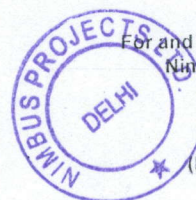
### Notes:

- The above financial results of the Company for the quarter and year ended 31st March 2021 were reviewed by the Statutory Auditors, Audit Committee and then approved by the Board of Directors at its meeting held on 29th June, 2021.
- 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 year ended 31.03.2021 is based on its audited financial results prepared under Indian Accounting Standards ("Ind AS"), which have been subjected to audit by the respective Statutory Auditors of the Jointly controlled Venture Partnership Firms.
- The Company is engaged only in real estate development and related activities and hence there are no reportable segments as per Ind AS 108 - Operating segments.
- Subsequent to the reporting period, the Company has issued equity shares on preferential basis and made the allotment for Rs. 3.40 crore on 02<sup>nd</sup> June, 2021. 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.
- 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 29.06.2021



For and on behalf of the Board  
Nimbus Projects Limited

BIPIN AGARWAL  
(MANAGING DIRECTOR)  
DIN : 00001276

Regd. Office : 1001-1006, 10<sup>th</sup> Floor, Narain Manzil, 23 Barakhamba Road, New Delhi-110001 Phone: 011-42878900

Fax : 011-41500023, E-mail : nimbusindia ltd@gmail.com, Web. : www.nimbusprojects ltd.com

**NIMBUS PROJECTS LIMITED**  
STATEMENT OF STANDALONE ASSETS & LIABILITIES AS AT 31.03.2021

(Rs. In Lakh)

Particulars		As at	As at
		31.03.2021	31.03.2020
		(Audited)	(Audited)
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	441.18	474.88
	(b) Capital work-in-progress		
	(c) Intangible assets		
	(d) Financial assets		
	i. Investments		
	a. Investments in associates	561.52	515.00
	b. Investments in jointly controlled entity	2868.10	4123.02
	c. Other Investments	2002.00	1847.00
	ii. Trade receivables		
	iii. Loans		
	iv. Other financial assets	9.62	9.37
	(e) Deferred tax assets (net)		
	(f) Other non-current assets		
	<b>Total non-current assets</b>	<b>5882.42</b>	<b>6969.27</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	1711.91	1950.01
	(b) Financial assets		
	i. Investments		
	a. Investments in associates		
	b. Investments in jointly controlled entity		
	c. Other Investments		
	ii. Trade receivables	44.60	34.00
	iii. Cash and cash equivalents	16.45	160.64
	iv. Bank balances other than (iii) above	0.50	0.50
	v. Loans		
	vi. Other financial assets	0.58	0.51
	(c) Current tax assets (net)	82.86	101.82
	(d) Other current assets	709.76	720.20
	<b>Total current assets</b>	<b>2566.66</b>	<b>2967.68</b>
	<b>Total assets</b>	<b>8449.08</b>	<b>9936.95</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	(5731.00)	(3563.60)
	<b>Total equity</b>	<b>(4987.20)</b>	<b>(2819.80)</b>
<b>2</b>	<b>LIABILITIES</b>		
<b>(i)</b>	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	i. Borrowings	719.14	435.53
	ii. Trade Payables		
	iii. Other financial liabilities	12117	11772.84
	(b) Provisions	2.54	3.74
	(c) Deferred tax liabilities (net)	25.31	23.43
	(d) Other non-current liabilities		0
	<b>Total non-current liabilities</b>	<b>12863.99</b>	<b>12235.54</b>
<b>(ii)</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	i. Borrowings	34.08	19.07
	ii. Trade payables	31.81	25.90
	iii. Other financial liabilities	399.43	220.96
	(b) Other current liabilities	106.02	162.08
	(c) Provisions	0.96	1.11
	(d) Current tax liabilities (net)	0	92.1
	<b>Total current liabilities</b>	<b>572.30</b>	<b>521.22</b>
	<b>Total liabilities</b>	<b>13436.29</b>	<b>12756.76</b>
	<b>Total equity and liabilities</b>	<b>8449.08</b>	<b>9936.95</b>

For Nimbus Projects Ltd.,

Managing Director

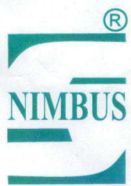
**NIMBUS PROJECTS LIMITED**  
STATEMENT OF STANDALONE CASH FLOW STATEMENT AS AT 31.03.2021

(Rs. In Lakh)

Sr. No.	Particulars	Year ended 31st March, 2021	Year ended 31st March, 2020
<b>A</b>	<b>Cash Flow from operating activities</b>		
	<b>Profit for the year before tax</b>	<b>(2,153.34)</b>	<b>1,683.41</b>
	Adjustments for		
	<b>Add:</b>		
	Depreciation and amortisation expenses	34.17	38.64
	Finance costs	406.31	2,663.28
	Share of loss from jointly controlled partnership firms	1,977.60	1,027.25
	Provision for Employee Benefits		
	Bad debts and irrecoverable balances written off	0.49	5.03
	<b>Less:</b>		
	Interest income on fixed deposits with banks	(1.20)	(0.16)
	Profit on sale/redemption of Current Investments	(1.64)	(2.38)
	Balances written back	(12.55)	(4.53)
	Other Finance income	(201.52)	(4,942.04)
	Profit on sale of Property, Plant & Equipment		(0.25)
		<b>48.32</b>	<b>468.25</b>
	<b>Change in operating assets and liabilities</b>		
	(Increase)/decrease in trade receivables	(11.09)	28.80
	(Increase)/decrease in other non-current financial assets	0.95	(0.10)
	(Increase)/decrease in other current financial assets	(0.06)	(0.06)
	(Increase)/decrease in other current assets	10.44	78.13
	(Increase)/decrease in inventories	238.10	310.43
	Increase/(decrease) in trade payables	18.46	1.14
	Increase/(decrease) in other non-current financial liabilities	-	(28.89)
	Increase/(decrease) in non-current provisions	(1.20)	-
	Increase/(decrease) in current provisions	(0.14)	-
	Increase/(decrease) in other non-current liabilities	-	-
	(Increase)/decrease in other current tax assets	18.96	-
	Increase/(decrease) in other current financial liabilities	(209.21)	(98.88)
	Increase/(decrease) in other current liabilities	(56.07)	(349.43)
	<b>Cash generated from operations</b>	<b>57.46</b>	<b>409.39</b>
	Taxes paid/TDS	(104.29)	(11.32)
	<b>Net cash inflow from operating activities</b>	<b>(46.83)</b>	<b>398.07</b>
<b>B</b>	<b>Cash flow from investing activities:</b>		
	Purchase of property, plant and equipment/ intangible assets	(0.47)	(10.61)
	(Purchase) of Non-current investments	(435.00)	-
	Sale of Non-current investments	100.00	-
	Sale proceeds of property, plant and equipment	-	0.55
	Sale of current investments	1.64	-
	<b>Net cash outflow from investing activities</b>	<b>(333.83)</b>	<b>(10.06)</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Proceed from non-current borrowings	325.00	-
	Proceed from current borrowings	-	-
	Repayment of non-current borrowings	(22.99)	(19.15)
	Repayment of current borrowings	-	(226.73)
	Finance costs	(65.55)	(72.95)
	<b>Net cash inflow (outflow) from financing activities</b>	<b>236.46</b>	<b>(318.83)</b>
	<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(144.19)</b>	<b>69.18</b>
	Add: Cash and cash equivalents at the beginning of the financial year	160.64	91.46
	<b>Cash and cash equivalents at the end of the year</b>	<b>16.45</b>	<b>160.64</b>
<b>Note:</b>			
	Following amounts are not included in Cash and Cash Equivalents:		
	Deposit Accounts with maturity of more than 12 months	1.00	1.00
	Deposit Accounts with maturity of more than 3 months but less than 12 months	0.50	0.50
		<b>1.50</b>	<b>1.50</b>

For Nimbus Projects Ltd.

Managing Director



# NIMBUS PROJECTS LIMITED

(An ISO 9001 : 2015 Certified Company)

CIN : L74899DL1993PLC055470

ENTERPRISE  
REAL ESTATE

## STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

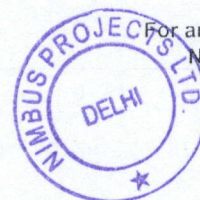
(Rs. In Lakh)

Sr. No.	Particulars	THREE MONTHS ENDED			YEAR ENDED	
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	25.50	25.51	170.10	461.59	950.75
2	Other Income	45.85	41.53	4642.13	170.39	4949.36
3	<b>Total Revenue (1+2)</b>	<b>71.35</b>	<b>67.04</b>	<b>4812.23</b>	<b>631.98</b>	<b>5900.11</b>
4	<b>Expenses</b>					
	a. Cost of Construction / Sales	0.00	(23.22)	110.49	238.10	310.43
	b. Employee benefit expense	19.29	23.46	21.97	78.29	95.11
	c. Finance Costs	94.11	108.37	2097.16	406.32	2663.28
	d. Depreciation & amortisation expense	8.41	8.40	9.75	34.17	38.64
	e. Share of Losses from joint venture Partnership Firms	347.89	433.48	(302.56)	1977.60	1027.26
	f. Other expenses	38.21	14.13	18.13	97.36	81.98
	<b>Total Expenses (a+b+c+d+e+f)</b>	<b>507.91</b>	<b>564.62</b>	<b>1954.94</b>	<b>2831.84</b>	<b>4216.70</b>
5	<b>Profit /(Loss) before Exceptionnal Items and tax, (3-4)</b>	<b>(436.56)</b>	<b>(497.58)</b>	<b>2857.29</b>	<b>(2199.86)</b>	<b>1683.41</b>
6	share of net profit/(loss) of investment in associates accounted for using equity method	5.64	-8.13	759.55	(5.21)	624.81
7	<b>Loss before exceptional items and tax (5-6)</b>	<b>(430.92)</b>	<b>(505.71)</b>	<b>3616.84</b>	<b>(2205.07)</b>	<b>2308.22</b>
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	<b>Profit /(Loss) before tax (7-8)</b>	<b>(430.92)</b>	<b>(505.71)</b>	<b>3616.84</b>	<b>(2205.07)</b>	<b>2308.22</b>
10	<b>Tax Expenses</b>					
	(a) Current tax	-5.01	-1.47	(5.67)	0.00	92.10
	(b) Earlier tax	12.90	0.00	0.00	12.90	0.23
	(c) Deffered tax	-3.97	0.39	0.18	1.88	(3.08)
	(d) MAT Credit Entitlement	0.00	0.00	0.00	0.00	0.00
11	<b>Net Profit /(Loss) after tax (9-10)</b>	<b>(434.84)</b>	<b>(504.63)</b>	<b>3622.33</b>	<b>(2219.85)</b>	<b>2218.97</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	-0.12	(1.19)	7.14	(0.95)	5.38
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.19	0.70	-1.63	0.24	(1.23)
13	<b>Total Comprehensive Income (11-12)</b>	<b>(434.91)</b>	<b>(504.14)</b>	<b>3616.82</b>	<b>(2219.14)</b>	<b>2214.82</b>
14	<b>Paid-up equity Share Capital (face value @ Rs. 10/- per share)</b>	<b>743.80</b>	<b>743.80</b>	<b>743.80</b>	<b>743.80</b>	<b>743.80</b>
15	<b>Earning Per equity Share (of Rs. 10/- each):</b>					
a)	Basic	(5.85)	(6.78)	48.70	(29.84)	29.83
b)	Diluted	(5.85)	(6.78)	48.70	(29.84)	29.83

### Notes:

- The above financial results of the Company for the quarter and year ended 31st March 2021 were reviewed by the Statutory Auditors, Audit Committee and then approved by the Board of Directors at its meeting held on 29th June, 2021.
- 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 year ended 31.03.2021 is based on its audited financial results prepared under Indian Accounting Standards ("Ind AS"), which have been subjected to audit by the respective Statutory Auditors of the Joint Venture Partnership Firms.
- The Company is engaged only in real estate development and related activities and hence there are no reportable segments as per Ind AS 108 - Operating segments.
- Subsequent to the reporting period, the Company has issued equity shares on preferential basis and made the allotment for Rs. 3.40 crore on 02<sup>nd</sup> June, 2021. 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.
- Disclosure of Material Impact 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 29.06.2021



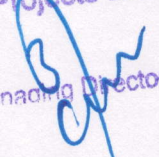
For and on behalf of the Board  
Nimbus Projects Limited

BIPIN AGARWAL  
(MANAGING DIRECTOR)  
DIN : 00001276

**NIMBUS PROJECTS LIMITED**  
**STATEMENT OF CONSOLIDATED ASSETS & LIABILITIES AS AT 31.03.2021**

(Rs. In Lakh)

Particulars		As at 31.03.2021	As at 31.03.2020
		(Audited)	(Audited)
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	441.18	474.88
	(b) Capital work-in-progress		
	(c) Intangible assets		
	(d) Financial assets		
	i. Investments		
	a. Investments in associates	5.64	10.85
	b. Investments in jointly controlled entity	2868.10	4123.02
	c. Other Investments	2002.00	1847.00
	ii. Trade receivables		
	iii. Loans		
	iv. Other financial assets	9.62	9.37
	(e) Deferred tax assets (net)		
	(f) Other non-current assets		
	<b>Total non-current assets</b>	<b>5326.54</b>	<b>6465.12</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	1711.91	1950.01
	(b) Financial assets		
	i. Investments		
	a. Investments in associates		
	b. Investments in jointly controlled entity		
	c. Other Investments		
	ii. Trade receivables	44.60	34.00
	iii. Cash and cash equivalents	16.45	160.64
	iv. Bank balances other than (iii) above	0.50	0.50
	v. Loans		
	vi. Other financial assets	0.58	0.51
	(c) Current tax assets (net)	82.86	101.82
	(d) Other current assets	709.76	720.20
	<b>Total current assets</b>	<b>2566.66</b>	<b>2967.68</b>
	<b>Total assets</b>	<b>7893.20</b>	<b>9432.80</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	(6286.89)	(4067.75)
	<b>Total equity</b>	<b>(5543.09)</b>	<b>(3323.95)</b>
<b>2</b>	<b>LIABILITIES</b>		
<b>(i)</b>	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	i. Borrowings	719.14	435.53
	ii. Trade Payables		
	iii. Other financial liabilities	12117	11772.84
	(b) Provisions	2.54	3.74
	(c) Deferred tax liabilities (net)	25.32	23.43
	(d) Other non-current liabilities		0
	<b>Total non-current liabilities</b>	<b>12864.00</b>	<b>12235.54</b>
<b>(ii)</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	i. Borrowings	34.08	19.07
	ii. Trade payables	31.81	25.90
	iii. Other financial liabilities	399.43	220.96
	(b) Other current liabilities	106.02	162.08
	(c) Provisions	0.96	1.11
	(d) Current tax liabilities (net)	0	92.1
	<b>Total current liabilities</b>	<b>572.30</b>	<b>521.22</b>
	<b>Total liabilities</b>	<b>13436.30</b>	<b>12756.76</b>
	<b>Total equity and liabilities</b>	<b>7893.20</b>	<b>9432.80</b>

For Nimbus Projects Ltd.  
  
 Managing Director

**NIMBUS PROJECTS LIMITED**  
STATEMENT OF CONSOLIDATED CASH FLOW STATEMENT AS AT 31.03.2021

(Rs. In Lakh)

Sr. No.	Particulars	Year ended 31st March, 2021	Year ended 31st March, 2020
<b>A</b>	<b>Cash Flow from operating activities</b>		
	<b>Profit for the year before tax</b>	(2,205.07)	2,308.22
	Adjustments for		
	<b>Add:</b>		
	Depreciation and amortisation expenses	34.17	38.64
	Finance costs	406.31	2,663.28
	Share of loss from jointly controlled partnership firms	1,977.60	1,027.26
	Share of (Profit) / Loss of Associates	5.21	2.66
	Provision for Employee Benefits		
	Bad debts and irrecoverable balances written off	0.49	5.03
	<b>Less:</b>		
	Interest income on fixed deposits with banks	(1.20)	(0.16)
	Profit on sale/redemption of Current Investments	(1.64)	(2.38)
	Balances written back	(12.55)	(4.53)
	Other Finance income	(155.00)	(4,942.04)
	Profit on sale of Property, Plant & Equipment		(0.25)
	Reversal of Post acquisition Profit/(Loss) of associates		(627.48)
		<b>48.32</b>	<b>468.25</b>
	<b>Change in operating assets and liabilities</b>		
	(Increase)/decrease in trade receivables	(11.09)	28.80
	(Increase)/decrease in other non-current financial assets	0.95	(0.10)
	(Increase)/decrease in other current financial assets	(0.06)	(0.06)
	(Increase)/decrease in other current assets	10.44	78.13
	(Increase)/decrease in inventories	238.10	310.43
	Increase/(decrease) in trade payables	18.46	1.14
	Increase/(decrease) in other non-current financial liabilities	-	(28.89)
	Increase/(decrease) in non-current provisions	(1.20)	-
	Increase/(decrease) in current provisions	(0.14)	-
	Increase/(decrease) in other non-current liabilities	-	-
	(Increase)/decrease in other current tax assets	18.96	-
	Increase/(decrease) in other current financial liabilities	(209.21)	(98.88)
	Increase/(decrease) in other current liabilities	(56.07)	(349.43)
	<b>Cash generated from operations</b>	<b>57.46</b>	<b>409.39</b>
	Taxes paid/TDS	(104.29)	(11.32)
	<b>Net cash inflow from operating activities</b>	<b>(46.83)</b>	<b>398.07</b>
<b>B</b>	<b>Cash flow from investing activities:</b>		
	Purchase of property, plant and equipment/ intangible assets	(0.47)	(10.61)
	(Purchase) of Non-current investments	(435.00)	-
	Sale of Non-current investments	100.00	-
	Sale proceeds of property, plant and equipment	-	0.55
	Sale of current investments	1.64	-
	<b>Net cash outflow from investing activities</b>	<b>(333.83)</b>	<b>(10.06)</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Proceed from non-current borrowings	325.00	-
	Proceed from current borrowings	-	-
	Repayment of non-current borrowings	(22.99)	(19.15)
	Repayment of current borrowings	-	(226.73)
	Finance costs	(65.55)	(72.96)
	<b>Net cash inflow (outflow) from financing activities</b>	<b>236.46</b>	<b>(318.84)</b>
	<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(144.19)</b>	<b>69.18</b>
	Add: Cash and cash equivalents at the beginning of the financial year	160.64	91.46
	<b>Cash and cash equivalents at the end of the year</b>	<b>16.45</b>	<b>160.64</b>
<b>Note:</b>			
	Following amounts are not included in Cash and Cash Equivalents:		
	Deposit Accounts with maturity of more than 12 months	1.00	1.00
	Deposit Accounts with maturity of more than 3 months but less than 12 months	0.50	0.50
		<b>1.50</b>	<b>1.50</b>

For Nimbus Projects Ltd.

Managing Director



**INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF NIMBUS PROJECTS LIMITED**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Nimbus Projects Limited** (the "Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, 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 "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2021 and of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

We draw attention to Note 5 of the Statement which describes management's assessment of the impact of the COVID 19 pandemic on the financial results of the Company. Our opinion is not modified in respect of this matter.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.





In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

#### **Auditors' Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

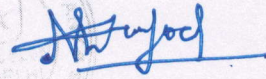


**Other Matter**

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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





(CA Naresh Kumar)  
Partner  
Membership No. 085238  
UDIN: 21085238AAAACZ6835

Place: New Delhi  
Date: 29<sup>th</sup> June, 2021



**INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF NIMBUS PROJECTS LIMITED**

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying Statement of consolidated Ind AS financial results of **Nimbus Projects Limited** ("the Company") and its share of the profit/ loss of its associates for the year ended 31<sup>st</sup> March, 2021, being submitted by the Company pursuant to requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial statement:

- i. includes the results of the following entities

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

- ii. is presented in accordance with the requirements of the Listing Regulations in this regard and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2021 and of the consolidated net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2021

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter", paragraph below, is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

We draw attention to Note 5 of the Statement which describes management's assessment of the impact of the COVID 19 pandemic on the financial results of the Company. Our opinion is not modified in respect of this matter.



### **Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Company are also responsible for overseeing the financial reporting process of the Company.

### **Auditors' Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Company of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

#### Other Matter

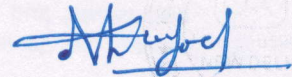
- (i) We did not audit the financial statements of an associate, whose share of net loss after tax of Rs. 5.91 Lacs is included in the consolidated financial results for the year ended March 31, 2021. The financial statement of the associate has been audited by other auditor whose report has been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amount and disclosure included in respect of the associate, is based solely on the report of the other auditor.

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.



(ii) The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

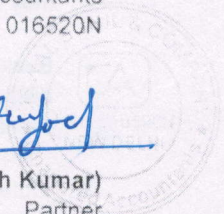
For OSWAL SUNIL & COMPANY  
Chartered Accountants  
Firm Registration No. 016520N



(CA Naresh Kumar)  
Partner

Membership No. 085238  
UDIN: 21085238AAAADA4725

Place: New Delhi  
Date: 29<sup>th</sup> June, 2021





# NIMBUS PROJECTS LIMITED

(An ISO 9001 : 2008 Certified Company)

CIN : L74899DL1993PLC055470

ENTERPRISE  
REAL  
ESTATE

NPL/BSE/2021-22/23

June 29, 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**

**Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sirs,

I, Jitendra Kumar, Chief Financial Officer of Nimbus Projects Limited ('the Company'), having its Registered Office at 1001-1006, 10th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi-110001, hereby declare that, the Statutory Auditors of the Company, M/s Oswal Sunil & Co., Chartered Accountants (Firm Regn. No. 016520N) has issued the Audit Report with unmodified opinion on audited financial results of the Company (Standalone & Consolidated) for financial year ended March 31, 2021.

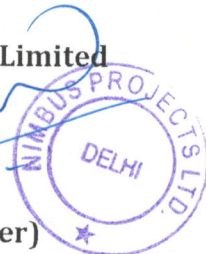
This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI /LAD-NRO/GN/2016-17/001 dated May 25, 2016, and circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016

Kindly take this declaration on your records.

Yours sincerely,

**For Nimbus Projects Limited**

*Jitendra Kumar*  
**Jitendra Kumar**  
**(Chief Financial Officer)**  
**PAN: BDJPK9833N**



Date: 29 June, 2021

Place: New Delhi