



NIMBUS PROJECTS LIMITED

(formerly known as NCJ International Limited)

(An ISO 9001 : 2008 Certified Company)

CIN : L74899DL1993PLC055470

ENTERPRISE
REAL
ESTATE

NPL/BSE/12/2020-21

July 20, 2020

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 July 20, 2020, in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

This is to inform you that the Board of Directors of the Company, at its meeting held today, i.e 20th July, 2020, has approved the Annual Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31st, 2020.

Pursuant to Regulation 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, 2020.
- Statement of Assets and Liabilities (Standalone & Consolidated) for the financial year ended March 31, 2020.
- Auditors' Reports on the Audited Financial Results (Standalone & Consolidated) issued by the Statutory Auditors, M/s Oswal Sunil & Company, Chartered Accountants.
- Cash Flow Statements (Standalone & Consolidated) as at March 31, 2020.
- Declaration with regard to Audit Report on Standalone & Consolidated Financial Results for the year ended March 31, 2020 with unmodified opinion.

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

The Meeting of Board of Directors of the Company commenced at 4:00 P.M. and concluded at 5:30 P.M.

You are requested to take the above on record.

For Nimbus Projects Limited


Sahil Agarwal
Company Secretary & Compliance Officer
Mem No. A36817



Encl: As above



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CIN : L74899DL1993PLC055470

ENTERPRISE
REAL ESTATE

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

(Rs. In Lakh)

Sr. No.	Particulars	STANDALONE				
		THREE MONTHS ENDED			YEAR ENDED	
		31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	170.10	16.15	61.95	950.75	465.40
2	Other Income	4642.13	115.82	128.74	4949.36	424.72
3	Total Revenue (1+2)	4812.23	131.97	190.69	5900.11	890.12
4	Expenses					
	a. Cost of Construction / Sales	110.49	(43.77)	0.00	310.43	76.25
	b. Employee benefit expense	21.97	26.25	14.19	95.11	97.64
	c. Finance Costs	2097.16	187.61	242.68	2663.28	855.62
	d. Depreciation & amortisation expense	9.75	9.64	11.69	38.64	45.69
	e. Share of Losses from jointly controlled Partnership Firms	(302.56)	159.41	803.72	1027.26	1271.56
	f. Other expenses	18.13	29.96	26.81	81.98	82.51
	Total Expenses (a+b+c+d+e+f)	1954.94	369.10	1099.09	4216.70	2429.27
5	Profit /(Loss) before Exceptional Items and tax, (3-4)	2857.29	(237.13)	(908.40)	1683.41	(1539.15)
6	Exceptional items	0.00	0.00	0.00	0.00	0.00
7	Profit /(Loss) before tax (5-6)	2857.29	(237.13)	(908.40)	1683.41	(1539.15)
8	Tax Expenses:					
	(a) Current tax	(5.67)	0.61	(9.42)	92.10	12.18
	(b) Earlier tax	0.00	0.23	0.00	0.23	0.25
	(c) Deferred tax	0.19	0.00	0.11	(3.07)	0.98
	(d) MAT Credit Entitlement	0.00	0.00	0.00	0.00	0.00
9	Net Profit /(Loss) after tax (7-8)	2862.77	(237.97)	(899.09)	1594.15	(1552.56)
10	Other Comprehensive Income (OCI)					
	(i) Items that will not be reclassified to profit or loss					
	Remeasurement of the defined benefit plan	7.14	(3.21)	(4.20)	5.38	(4.36)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.63)	0.78	0.98	(1.23)	1.02
11	Total Comprehensive Income (9-10)	2857.26	(235.54)	(895.87)	1590.00	(1549.22)
12	Paid-up equity Share Capital (face value @ Rs. 10/- per share)	743.80	743.80	743.80	743.80	743.80
13	Earning Per equity Share (of Rs. 10/- each):					
a)	Basic	38.49	(3.20)	(12.09)	21.43	(20.87)
b)	Diluted	38.49	(3.20)	(12.09)	21.43	(20.87)

Notes:

- The above financial results of the Company for the quarter and year ended 31st March 2020 were reviewed by the Statutory Auditors, Audit Committee and then approved by the Board of Directors at its meeting held on 20th July, 2020.
- 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 31.03.2020 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.
- Disclosure of Material Impact of COVID-19, Pandemic on the Company :
 - Revenue / Profitability: In the prevailing COVID-19 situation the company's revenue for the first 2 quarters of F.Y 2020-21 is likely to be impacted. As the business situation is very fluctuating, the Company is closely monitoring it and hopes the same may be normalizing from 3rd quarter onwards. The overall profitability for the entire F.Y 2020-21 is likely to remain constrained.
 - Assets: Company has secured all the assets and is in working condition.

As the eventual outcome of impact of the Covid-19 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: 20.07.2020



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 31.03.2020

(Rs. In Lakh)

Particulars	As at	As at
	31.03.2020	31.03.2019
	(Audited)	
I ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	474.88	503.46
(b) Capital work-in-progress		
(c) Intangible assets		
(d) Financial assets		
i. Investments		
a. Investments in associates	515.00	1566.59
b. Investments in jointly controlled entity	4123.02	5150.28
c. Other Investments	1847.00	3377.00
ii. Trade receivables		
iii. Loans		
iv. Other financial assets	9.37	9.27
(e) Deferred tax assets (net)		
(f) Other non-current assets		
Total non-current assets	6969.27	10606.60
2 Current assets		
(a) Inventories	1950.01	2260.44
(b) Financial assets		
i. Investments		
a. Investments in associates		-
b. Investments in jointly controlled entity		-
c. Other Investments		-
ii. Trade receivables	34.00	67.82
iii. Cash and cash equivalents	160.64	91.46
iv. Bank balances other than (iii) above	0.50	0.50
v. Loans		-
vi. Other financial assets	0.51	0.45
(c) Current tax assets (net)	101.82	80.93
(d) Other current assets	720.20	797.18
Total current assets	2967.68	3298.78
Total assets	9936.95	13905.38
II EQUITY AND LIABILITIES		
1 Equity		
Equity share capital	743.80	743.80
Other equity		
Reserves and Surplus	(3563.60)	(5178.08)
Total equity	(2819.80)	(4434.28)
2 LIABILITIES		
(i) Non-current liabilities		
(a) Financial liabilities		
i. Borrowings	435.53	447.97
ii. Trade Payables	-	-
iii. Other financial liabilities	11772.84	16739.56
(b) Provisions	3.74	2.85
(c) Deferred tax liabilities (net)	23.43	31.78
(d) Other non-current liabilities	0	10.63
Total non-current liabilities	12235.54	17232.79
(ii) Current liabilities		
(a) Financial liabilities		
i. Borrowings	19.07	245.80
ii. Trade payables	25.90	29.29
iii. Other financial liabilities	220.96	319.84
(b) Other current liabilities	162.08	511.51
(c) Provisions	1.11	0.44
(d) Current tax liabilities (net)	92.1	-
Total current liabilities	521.22	1106.88
Total liabilities	12756.76	18339.67
Total equity and liabilities	9936.95	13905.38

For Nimbus Projects Limited

Managing Director

NIMBUS PROJECTS LIMITED
STATEMENT OF STANDALONE CASH FLOW STATEMENT AS AT 31.03.2020

Sr. No.	Particulars	(Rs. In Lakh)	
		Year ended 31st March, 2020	Year ended 31st March, 2019
A	Cash Flow from operating activities		
	Profit for the year before tax	1,683.41	(1,539.15)
	Adjustments for		
	Add:		
	Depreciation and amortisation expenses	38.64	45.69
	Finance costs	2,663.28	177.82
	Share of loss from jointly controlled partnership firms	1,027.25	1,271.57
	Bad debts and irrecoverable balances written off	5.03	0.25
	Less:		
	Interest income on fixed deposits with banks	(0.16)	(0.90)
	Profit on sale/redemption of Current Investments	(2.38)	(17.03)
	Balances written back	(4.53)	(34.22)
	Other Finance income	(4,942.04)	(365.19)
	Profit on sale of Property, Plant & Equipment	(0.25)	(2.73)
		468.25	(463.89)
	Change in operating assets and liabilities		
	(Increase)/decrease in trade receivables	28.80	35.04
	(Increase)/decrease in other non-current financial assets	(0.10)	15.49
	(Increase)/decrease in other current financial assets	(0.06)	(0.05)
	(Increase)/decrease in other current assets	78.13	101.70
	(Increase)/decrease in inventories	310.43	76.25
	Increase/(decrease) in trade payables	1.14	(43.08)
	Increase/(decrease) in other non-current financial liabilities	(28.89)	672.17
	Increase/(decrease) in non-current provisions	-	(6.87)
	Increase/(decrease) in current provisions	-	(1.20)
	Increase/(decrease) in other non-current liabilities	-	(4.66)
	Increase/(decrease) in other current financial liabilities	(98.88)	82.62
	Increase/(decrease) in current tax asset	(38.55)	(8.86)
	Increase/(decrease) in other current liabilities	(349.43)	291.03
	Cash generated from operations	370.84	745.69
	Taxes paid/TDS	27.23	(29.28)
	Net cash inflow from operating activities	398.07	716.41
B	Cash flow from investing activities:		
	Purchase of property, plant and equipment/ intangible assets	(10.61)	(0.37)
	Purchase of Non-current investments	-	(350.00)
	Purchase of current investments	0.55	-
	Sale proceeds of property, plant and equipment	-	5.80
	Sale of current investments	-	323.34
	Interest received	-	-
	Net cash outflow from investing activities	(10.06)	(21.23)
C	Cash flow from financing activities		
	Proceed from non-current borrowings	-	-
	Proceed from current borrowings	-	-
	Repayment of non-current borrowings	(19.15)	(667.89)
	Repayment of current borrowings	(226.73)	-
	Finance costs	(72.95)	(157.23)
	Net cash inflow (outflow) from financing activities	(318.83)	(825.12)
	Net increase/(decrease) in cash and cash equivalents	69.18	(129.94)
	Add: Cash and cash equivalents at the beginning of the financial year	91.46	221.40
	Cash and cash equivalents at the end of the year	160.64	91.46
Note:			
	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
		1.50	1.50

For Nimbus Projects Limited

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, 2020 and for the year ended March 31, 2020 ("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, 2020 and of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2020.

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, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 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

NARESH Digitally signed by
NARESH KUMAR
KUMAR Date: 2020.07.20
17:25:39 +05'30'

(CA Naresh Kumar)

Partner

Membership No. 085238

UDIN: 20085238AAAABF1546

Place: New Delhi

Date: 20th July, 2020



NIMBUS PROJECTS LIMITED

(formerly known as NCJ International Limited)

(An ISO 9001 : 2008 Certified Company)

CIN : L74899DL1993PLC055470

ENTERPRISE
REAL
ESTATE

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

(Rs. In Lakh)

Sr. No.	Particulars	THREE MONTHS ENDED			YEAR ENDED	
		31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	170.10	16.15	61.95	950.75	465.40
2	Other Income	4642.13	115.82	128.74	4949.36	424.72
3	Total Revenue (1+2)	4812.23	131.97	190.69	5900.11	890.12
4	Expenses					
	a. Cost of Construction / Sales	110.49	(43.77)	0.00	310.43	76.25
	b. Employee benefit expense	21.97	26.25	14.19	95.11	97.64
	c. Finance Costs	2097.16	187.61	242.68	2663.28	855.62
	d. Depreciation & amortisation expense	9.75	9.64	11.69	38.64	45.69
	e. Share of Losses from joint venture Partnership Firms	(302.56)	159.41	803.72	1027.26	1271.56
	f. Other expenses	18.13	29.96	26.81	81.98	82.51
	Total Expenses (a+b+c+d+e+f)	1954.94	369.10	1099.09	4216.70	2429.27
5	Profit /(Loss) before Exceptionnal Items and tax, (3-4)	2857.29	(237.13)	(908.40)	1683.41	(1539.15)
6	share of net profit/(loss) of investment in associates accounted for using equity method	759.55	73.39	(616.32)	624.81	(625.15)
7	Loss before exceptional items and tax (5-6)	3616.84	(163.74)	(1524.72)	2308.22	(2164.30)
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit /(Loss) before tax (7-8)	3616.84	(163.74)	(1524.72)	2308.22	(2164.30)
10	Tax Expenses					
	(a) Current tax	(5.67)	0.61	(9.42)	92.10	12.18
	(b) Earlier tax	0.00	0.23	0.00	0.23	0.25
	(c) Deffered tax	0.18	0.00	0.11	(3.08)	0.99
	(d) MAT Credit Entitlement	0.00	0.00		0.00	0.00
11	Net Profit /(Loss) after tax (9-10)	3622.33	(164.58)	(1515.41)	2218.97	(2177.72)
12	Other Comprehensive Income (OCI)					
	(i) Items that will not be reclassified to profit or loss					
	Remeasurement of the defined benefit plan	7.14	(3.21)	(4.20)	5.38	(4.36)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.63)	0.78	0.98	(1.23)	1.02
13	Total Comprehensive Income (11-12)	3616.82	(162.15)	(1512.19)	2214.82	(2174.38)
14	Paid-up equity Share Capital (face value @ Rs. 10/- per share)	743.80	743.80	743.80	743.80	743.80
15	Earning Per equity Share (of Rs. 10/- each):					
a)	Basic	48.70	(2.21)	(20.37)	29.83	(29.28)
b)	Diluted	48.70	(2.21)	(20.37)	29.83	(29.28)

Notes:

- The above financial results of the Company for the quarter and year ended 31st March 2020 were reviewed by the Statutory Auditors, Audit Committee and then approved by the Board of Directors at its meeting held on 20th July, 2020.
- 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 31.03.2020 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.
- Disclosure of Material Impact of COVID-19, Pandemic on the Company :
 - Revenue / Profitability: In the prevailing COVID-19 situation the company's revenue for the first 2 quarters of F.Y 2020-21 is likely to be impacted. As the business situation is very fluctuating, the Company is closely monitoring it and hopes the same may be normalizing from 3rd quarter onwards. The overall profitability for the entire F.Y 2020-21 is likely to remain constrained.
 - Assets: Company has secured all the assets and is in working condition.

As the eventual outcome of impact of the Covid-19 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.

6 Previous Year figures have been regrouped/recast wherever necessary
Place New Delhi
Date 20.07.2020



For and on behalf of the Board
Nimbus Projects Limited

BIPIN AGARWAL
(MANAGING DIRECTOR)
DIN : 00001276

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

Fax : 011-41500023, E-mail : info@nimbusgroup.net, Web. : www.nimbusprojectsLtd.com

NIMBUS PROJECTS LIMITED
STATEMENT OF CONSOLIDATED ASSETS & LIABILITIES AS AT 31.03.2020

(Rs. In Lakh)

Particulars		As at	As at
		31.03.2020	31.03.2019
		(Audited)	(Audited)
I	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	474.88	503.46
	(b) Financial assets		
	i. Investments		
	a. Investments in associates	10.78	437.55
	b. Investments in jointly controlled entity	4123.02	5150.28
	c. Other Investments	1847.00	3377.00
	ii. Trade receivables		
	iii. Loans		
	iv. Other financial assets	9.37	9.27
	(c) Deferred tax assets (net)	-	-
	(d) Other non-current assets	-	-
	Total Non-current assets	6465.05	9477.56
2	Current assets		
	(a) Inventories	1950.01	2260.44
	(b) Financial assets		
	i. Investments		
	a. Investments in associates	-	-
	b. Investments in jointly controlled entity	-	-
	c. Other Investments	-	-
	ii. Trade receivables	34.00	67.82
	iii. Cash and cash equivalents	160.64	91.46
	iv. Bank balances other than (iii) above	0.50	0.50
	v. Loans	-	-
	vi. Other financial assets	0.51	0.45
	(c) Current tax assets (net)	101.82	80.93
	(d) Other current assets	720.20	797.18
	Total current assets	2967.68	3298.78
	Total assets	9432.73	12776.34
II	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	743.80	743.80
	Other equity		
	Reserves and Surplus	(4067.82)	(6307.12)
	Total equity	(3324.02)	(5563.32)
2	LIABILITIES		
(i)	Non-current liabilities		
	(a) Financial liabilities		
	i. Borrowings	435.53	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	11772.84	16739.56
	(b) Provisions	3.74	2.85
	(c) Deferred tax liabilities (net)	23.43	31.78
	(d) Other non-current liabilities	0.00	10.63
	Total non-current liabilities	12235.54	17232.79
(ii)	Current liabilities		
	(a) Financial liabilities		
	i. Borrowings	19.07	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	25.90	29.29
	iii. Other financial liabilities	220.96	319.84
	(b) Other current liabilities	162.08	511.51
	(c) Provisions	1.11	0.44
	(d) Current tax liabilities (net)	92.10	-
	Total current liabilities	521.22	1106.88
	6	12756.76	18339.67
	Total equity and liabilities	9432.73	12776.34

For Nimbus Projects Limited

Managing Director

NIMBUS PROJECTS LIMITED
STATEMENT OF CONSOLIDATED CASH FLOW STATEMENT AS AT 31.03.2020

(Rs. In Lakh)

Sr. No.	Particulars	Year ended 31st March, 2020	Year ended 31st March, 2019
A	Cash Flow from operating activities		
	Profit for the year before tax	2,308.22	(2,164.30)
	Adjustments for		
	Add:		
	Depreciation and amortisation expenses	38.64	45.69
	Finance costs	2,663.28	177.82
	Share of loss from jointly controlled partnership firms	1,027.26	1,271.57
	Share of (Profit) / Loss of Associates	(624.81)	625.15
	Bad debts and irrecoverable balances written off	5.03	0.25
	Less:		
	Interest income on fixed deposits with banks	(0.16)	(0.90)
	Profit on sale/redemption of Current Investments	(2.38)	(17.03)
	Balances written back	(4.53)	(34.22)
	Other Finance income	(4,942.04)	(365.19)
	Profit on sale of Property, Plant & Equipment	(0.25)	(2.73)
		468.26	(463.89)
	Change in operating assets and liabilities		
	(Increase)/decrease in trade receivables	28.80	35.04
	(Increase)/decrease in other non-current financial assets	(0.10)	15.49
	(Increase)/decrease in other current financial assets	(0.06)	(0.05)
	(Increase)/decrease in other current assets	78.13	101.70
	(Increase)/decrease in inventories	310.43	76.25
	Increase/(decrease) in trade payables	1.14	(43.08)
	Increase/(decrease) in other non-current financial liabilities	(28.89)	672.17
	Increase/(decrease) in non-current provisions	-	(6.87)
	Increase/(decrease) in current provisions	-	(1.20)
	Increase/(decrease) in other non-current liabilities	-	(4.66)
	Increase/(decrease) in other current financial liabilities	(98.88)	82.62
	Increase/(decrease) in current tax asset	(38.55)	(8.86)
	Increase/(decrease) in other current liabilities	(349.43)	291.03
	Cash generated from operations	370.85	745.69
	Taxes paid/TDS	27.23	(29.28)
	Net cash inflow from operating activities	398.08	716.41
B	Cash flow from investing activities:		
	Purchase of property, plant and equipment/ intangible assets	(10.61)	(0.37)
	Purchase of Non-current investments	-	(350.00)
	Purchase of current investments	0.55	-
	Sale proceeds of property, plant and equipment	-	5.80
	Sale of current investments	-	323.34
	Interest received	-	-
	Net cash outflow from investing activities	(10.06)	(21.23)
C	Cash flow from financing activities		
	Proceed from non-current borrowings	-	-
	Proceed from current borrowings	-	-
	Repayment of non-current borrowings	(19.16)	(667.89)
	Repayment of current borrowings	(226.73)	-
	Finance costs	(72.95)	(157.23)
	Net cash inflow (outflow) from financing activities	(318.84)	(825.12)
	Net increase/(decrease) in cash and cash equivalents	69.18	(129.94)
	Add: Cash and cash equivalents at the beginning of the financial year	91.46	221.40
	Cash and cash equivalents at the end of the year	160.64	91.46
Note:			
	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
		1.50	1.50

For Nimbus Projects Limited

Managing Director



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 31st March, 2019, 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 5th 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, 2020 and of the consolidated net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2020

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. 2.66 Lacs is included in the consolidated financial results for the year ended 31st March, 2020. 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, 2020 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2020 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

NARESH KUMAR Digitally signed by
NARESH KUMAR
Date: 2020.07.20
17:27:10 +05'30'

(CA Naresh Kumar)

Partner

Membership No. 085238

UDIN: 20085238AAAAABG9974

Place: New Delhi

Date: 20th July, 2020



NIMBUS PROJECTS LIMITED

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

CIN : L74899DL1993PLC055470

ENTERPRISE
REAL
ESTATE

NPL/BSE/13/2020-21

July 20, 2020

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,

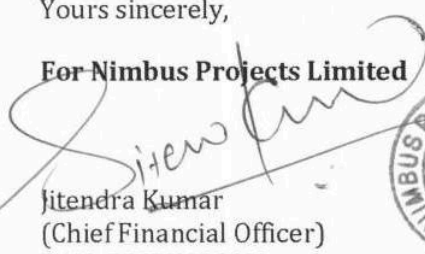
I, Jitendra Kumar, Chief Financial Officer of Nimbus Projects Limited ('Company'), having its Registered Office at 1001-1006, 10th Floor, Narain Manzil, 23 Barakhamba Road, New Delhi-110001, hereby declare that, the Statutory Auditors of the Company, M/s Oswal Sunil & Company (Firm Regn. No. 016520N) have issued their Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone & Consolidated) for financial year ended March 31st, 2020.

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/2016-171001 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
(Chief Financial Officer)
PAN: BDJPK9833N



Date: 20 July, 2020
Place: New Delhi