



NIMBUS PROJECTS LIMITED

(An ISO 9001 : 2015 Certified Company)

CIN : L74899DL1993PLC055470

ENTERPRISE
REAL ESTATE

NPL/BSE/2021-22 /33

August 10, 2021

To,
The Secretary
Listing Department
BSE Limited
Department of Corporate Services,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai-400001

Scrip Code: 511714
Scrip ID: NIMBSPROJ

Subject: Outcome of the Board Meeting held on August 10, 2021, in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

With reference to above captioned subject, we hereby inform you that the Board of Directors in their meeting held today i.e. Tuesday, August 10, 2021, commenced at 03:00 p.m. *inter alia*, have:

1. Approved the Standalone and consolidated Unaudited Financial Results ('UFR') based on IND-AS for the quarter ended June, 30 2021, as recommended by the Audit Committee, along with the Auditors' unqualified Limited Review Report for the quarter ended June 30, 2021 in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
2. Approved the Notice of the 28th Annual General Meeting along with Boards' Report for the Financial Year ended 2020-21.
3. Decided that the Twenty Eight (28th) Annual General Meeting (AGM) of the Company will be held on Thursday, the 30th day of September, 2021 at 11:30 P.M. through Video Conferencing/ Other Audio Visual Means (OAVM).

The meeting was concluded at 4:15 p.m.

Kindly take the above information on record and acknowledge the receipt.

Thanking You

Yours Faithfully
For Nimbus Projects Limited


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



Encl: As above



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STATEMENT OF STANDALONE & CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(Rs. In Lakh)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		THREE MONTHS ENDED		YEAR		THREE MONTHS ENDED		YEAR	
		30/06/2021	31/03/2021	30/06/2020	31/03/2021	30/06/2021	31/03/2021	30/06/2020	31/03/2021
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	26.75	25.49	80.60	461.58	26.75	25.50	80.60	461.59
2	Other Income	55.91	57.48	120.21	216.92	55.91	45.85	83.08	170.39
3	Total Revenue (1+2)	82.66	82.97	200.81	678.50	82.66	71.35	163.68	631.98
4	Expenses								
	a. Cost of Construction / Sales	0.00	0.00	24.88	238.10	0.00	0.00	24.88	238.10
	b. Employee benefit expense	22.10	19.29	18.50	78.29	22.10	19.29	18.50	78.29
	c. Finance Costs	110.62	94.11	231.39	406.32	110.62	94.11	231.39	406.32
	d. Depreciation & amortisation expense	7.24	8.41	8.97	34.17	7.24	8.41	8.97	34.17
	e. Share of Losses from joint venture Partnership Firms	247.28	347.89	756.12	1977.60	247.28	347.89	756.12	1977.60
	f. Other expenses	11.90	38.21	5.04	97.36	11.90	38.21	5.04	97.36
	Total Expenses (a+b+c+d+e+f)	399.14	507.91	1044.90	2831.84	399.14	507.91	1044.90	2831.84
5	Profit/(Loss) before Exceptional Items and tax, (3-4)	(316.48)	(424.94)	(844.09)	(2153.34)	(316.48)	(436.56)	(881.22)	(2199.86)
6	share of net profit/(loss) of investment in associates accounted for using equity method	0.00	0.00	0.00	0.00	-0.02	5.64	0.16	-5.21
7	Loss before exceptional items and tax (5-6)	(316.48)	(424.94)	(844.09)	(2153.34)	(316.50)	(430.92)	(881.06)	(2205.07)
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) before tax (7-8)	(316.48)	(424.94)	(844.09)	(2153.34)	(316.50)	(430.92)	(881.06)	(2205.07)
10	Tax Expenses								
	(a) Current tax	0.00	(5.01)	3.51	0.00	0.00	(5.01)	3.51	0.00
	(b) Earlier tax	0.00	12.90	0.00	12.90	0.00	12.90	0.00	12.90
	(c) Deferred tax	4.29	(3.97)	(0.03)	1.88	4.29	(3.97)	(0.03)	1.88
	(d) MAT Credit Entitlement	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit/(Loss) after tax (9-10)	(320.77)	(428.86)	(847.57)	(2168.12)	(320.79)	(434.84)	(884.54)	(2219.85)
12	Other Comprehensive Income (OCI)								
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-
	Remeasurement of the defined benefit plan	(0.52)	(0.76)	0.81	(0.95)	(0.52)	(0.12)	0.62	(0.95)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.13	0.19	(0.19)	0.24	0.13	0.19	(0.19)	0.24
13	Total Comprehensive Income (11-12)	(320.38)	(428.29)	(848.19)	(2167.41)	(320.40)	(434.91)	(884.97)	(2219.14)
14	Paid-up equity Share Capital (face value @ Rs. 10/- per share)	1083.80	743.80	743.80	743.80	1083.80	743.80	743.80	743.80
15	Earning Per equity Share (of Rs. 10/- each)								
a)	Basic	(3.76)	(5.77)	(11.40)	(29.15)	(3.76)	(5.85)	(11.89)	(29.84)
b)	Diluted	(3.76)	(5.77)	(11.40)	(29.15)	(3.76)	(5.85)	(11.89)	(29.84)

Notes:

- The above financial results of the Company for the quarter ended 30th June 2021 were reviewed by the Statutory Auditors, Audit Committee and then approved by the Board of Directors at its meeting held on 10th. August, 2021.
- Share of loss from Partnership Firms for the quarter ended 30.06.2021 is based on its Un-audited financial results prepared under Indian Accounting Standards ("Ind AS"), which have been subjected to audit by the respective Statutory Auditors of the Partnership Firms.
- The Company is engaged only in real estate development and related activities and hence there are no reportable segments as per Ind AS 108 - Operating segments.
- On 02.06.2021, the Company has allotted 34,00,000 equity shares for Rs. 3.40 crore on preferential basis. 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.
- Consequent to allotment of Equity Shares on Preferential basis, as stated above, the company has ceased to be Associate Company of Nimbus India Limited
- 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 10.08.2021



For and on behalf of the Board
Nimbus Projects Limited

BIPIN AGARWAL
(MANAGING DIRECTOR)
DIN : 00001276



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 ended 30th June, 2021, 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 ended 30th June, 2021, 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 ended 30th June, 2021 is Rs. 66.82 lacs and Rs. 40.74 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.

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

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CA Naresh Kumar

Partner

Membership No. 085238

UDIN: 21085238AAAADW5047





Independent Auditor's 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 ended 30th June, 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

The Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. Our responsibility is to issue a report on the Statement based on our review of the Statement, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:

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 loss after tax of Rs. 0.02 lac included in the consolidated financial results for the quarter ended 30th June, 2021 is based on unaudited financial information of the associate which has not been reviewed by us. This financial information has been reviewed by other Statutory Auditor whose report has been furnished to us by the Management and our report on the Statement, in so far as it relates to the amount included in respect of the associate is based solely on the review report of the other Auditor and the procedures performed by us pursuant to SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ('the Circular').

Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other Auditor.



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

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(CA Naresh Kumar)

Partner

Membership No. 085238

UDIN: 21085238AAAADX7725

Place: New Delhi
Date : 10th August, 2021