



**NPL/BSE/2022-23/46**

**November 11, 2022**

**To,**

**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 November 11, 2022, in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Ref: Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2022**

Dear Sir,

This is to inform you that the Board of Directors of the Company, at its meeting held today, i.e November 11, 2022, approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2022.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

- a. Un-audited Financial Results (Standalone & Consolidated) of Nimbus Projects Limited for the quarter and half year ended September 30, 2022.
- b. Statement of Assets and Liabilities (Standalone & Consolidated) as on September 30, 2022.
- c. Cash Flow Statement (Standalone & Consolidated) for the half year ended September 30, 2022.
- d. Limited Review Report on the Unaudited Financial Results (Standalone & Consolidated) issued by the Statutory Auditors, M/s. Oswal Sunil & Company, Chartered Accountants.

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

The meeting of the Board of Directors of the Company commenced at 3:30 P.M. and concluded at 06:35 P.M.

You are requested to take the above on record.

Yours faithfully

**For Nimbus Projects Limited**

**Surbhi khanna**

**Company Secretary & Compliance Officer**

**Mem No. A40407**

**Encl: As above**



# NIMBUS PROJECTS LIMITED

(An ISO 9001 : 2015 Certified Company)

CIN : L74899DL1993PLC055470

ENTERPRISE  
REAL  
ESTATE

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

(Rs. In Lakh)

PART - I

Sr. No.	Particulars	THREE MONTHS ENDED			SIX MONTHS ENDED		YEAR ENDED
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	23.95	23.85	24.65	47.80	51.40	386.21
2	Other Income	(82.10)	1822.60	69.54	1740.50	125.45	192.32
	Share of Profit from Partnership Firms (Refer Note 2)	65.19	596.93	0.00	662.12	0.00	2026.70
3	<b>Total Revenue (1+2)</b>	<b>7.04</b>	<b>2443.38</b>	<b>94.19</b>	<b>2450.42</b>	<b>176.85</b>	<b>2605.23</b>
4	<b>Expenses</b>						
	a. Cost of Construction / Sales	0.00	0.00	0.00	0.00	0.00	29.19
	b. Employee benefit expense	23.78	23.47	21.09	47.25	43.19	90.05
	c. Finance Costs	107.25	117.91	118.50	225.16	229.12	448.01
	d. Depreciation & amortisation expense	6.31	6.29	7.21	12.60	14.45	28.70
	e. Share of Losses in Partnership Firms	15.66	26.67	154.45	42.33	401.73	461.44
	f. Impairment Loss	0.00	0.00		0.00	0.00	556.52
	g. Other expenses	19.71	21.82	26.11	41.53	38.01	85.51
	<b>Total Expenses (a+b+c+d+e+f+g+H)</b>	<b>172.71</b>	<b>196.16</b>	<b>327.36</b>	<b>368.87</b>	<b>726.50</b>	<b>1699.42</b>
5	<b>Profit/(Loss) before Exceptional Items and tax (3-4)</b>	<b>(165.67)</b>	<b>2247.22</b>	<b>(233.17)</b>	<b>2081.55</b>	<b>(549.65)</b>	<b>905.81</b>
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>(165.67)</b>	<b>2247.22</b>	<b>(233.17)</b>	<b>2081.55</b>	<b>(549.65)</b>	<b>905.81</b>
8	<b>Tax Expenses</b>						
	(a) Current tax	0.00	0.00	0.00	0.00	0.00	25.72
	(b) Earlier tax	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Deferred tax	0.12	0.13	(3.70)	0.25	(5.81)	11.97
	(d) MAT Credit Entitlement	0.00	0.00	0.00	0.00	0.00	0.00
9	<b>Net Profit/(Loss) after tax (7-8)</b>	<b>(165.79)</b>	<b>2247.09</b>	<b>(229.47)</b>	<b>2081.30</b>	<b>(543.84)</b>	<b>868.12</b>
10	<b>Other Comprehensive Income (OCI)</b>						
	(i) Items that will not be reclassified to profit or loss	0.00	-	0.00	-	-	-
	Remeasurement of the defined benefit plan	1.34	(0.41)	0.52	0.93	0.00	(0.85)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.14	0.10	(0.13)	0.24	0.00	0.21
11	<b>Total Comprehensive Income (9-10)</b>	<b>(164.59)</b>	<b>2247.40</b>	<b>(229.86)</b>	<b>2081.99</b>	<b>(543.84)</b>	<b>868.76</b>
12	<b>Paid-up equity Share Capital (face value @ Rs. 10/- per share)</b>	<b>1083.80</b>	<b>1083.80</b>	<b>1083.80</b>	<b>1083.80</b>	<b>1083.80</b>	<b>1083.80</b>
13	<b>Earning Per equity Share (of Rs. 10/- each):</b>						
	a) Basic (Rs.)	(1.53)	20.73	(1.93)	19.20	(5.61)	8.46
	b) Diluted (Rs.)	(1.53)	20.73	(1.93)	19.20	(5.61)	8.46

Notes:

- The above financial results of the Company for the quarter and half year ended 30 September 2022 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th November, 2022. The Limited Review, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors and express an unmodified opinion on the above results.
- Share of loss from Partnership Firms for the quarter ended 30.09.2022 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.
- During Six months ended 30.09.2022, Other Income in Standalone & Consolidated Financials is Rs. 1740.50 lakh from Rs. 125.45 lakh in corresponding period of Six months ended 30.09.2021, mainly due to Gain on fair value changes in investments in preference shares of investee companies, accounted as per Company's policy, which is - at Fair Value Through Profit and Loss (FVTPL).
- The Board of Directors of the Company, in their meeting held on 07th July, 2022 considered the proposal of amalgamation of 9 Companies ie. Gupta Fincaps Private Limited, Urvasi Finvest Private Limited, Intellectual Securities Private Limited., Happy Graphics Private Limited, Link Vanija Private Limited, Dynamo Infracon Private Limited, Pushpak Trading Private Limited, Mokha Vyapaar Private Limited, Padma Estates Private Limited with the Company, in order to create more opportunities and simplify the organizational structure. The Scheme of Arrangement for Amalgamation alongwith required documents has been submitted with BSE on 12.10.2022.
- The Company is engaged only in real estate development and related activities and hence there are no reportable segments as per Ind AS 108 - Operating segments.
- Previous Year figures have been regrouped/recast wherever necessary

Place New Delhi  
Date 11.11.2022



For and on behalf of the Board  
Nimbus Projects Limited

BIPIN AGARWAL  
(MANAGING DIRECTOR)  
DIN : 00001276

**NIMBUS PROJECTS LIMITED**  
**STATEMENT OF STANDALONE ASSETS & LIABILITIES AS AT 30.09.2022**

(Rs. In Lakh)

Particulars		As at	As at
		30.09.2022	31.03.2022
		(Un-Audited)	(Audited)
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	392.644	404.8
	(b) Capital work-in-progress		
	(c) Intangible assets		
	(d) Financial assets		
	i. Investments		
	a. Investments in associates	1645.01	5.00
	b. Investments in jointly controlled entity	5033.30	4440.58
	c. Other Investments	2274.57	2174.80
	ii. Trade receivables		
	iii. Loans		
	iv. Other financial assets	8.07	8.07
	(e) Deferred tax assets (net)		
	(f) Other non-current assets	0.65	
	<b>Total non-current assets</b>	<b>9354.25</b>	<b>7033.25</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	1682.72	1682.72
	(b) Financial assets		
	i. Investments		
	a. Investments in associates		
	b. Investments in jointly controlled entity		
	c. Other Investments		36.19
	ii. Trade receivables	48.15	49.28
	iii. Cash and cash equivalents	11.75	35.10
	iv. Bank balances other than (iii) above	0.00	0.00
	v. Loans	0.00	0.00
	vi. Other financial assets	0.00	0.00
	(c) Current tax assets (net)	121.84	120.38
	(d) Other current assets	713.94	706.25
	<b>Total current assets</b>	<b>2578.40</b>	<b>2629.92</b>
	<b>Total assets</b>	<b>11932.65</b>	<b>9663.17</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity share capital	1083.80	1083.80
	<b>Other equity</b>		
	Reserves and Surplus	(2780.26)	(4862.26)
	<b>Total equity</b>	<b>(1696.46)</b>	<b>(3778.46)</b>
<b>2</b>	<b>LIABILITIES</b>		
<b>(i)</b>	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	i. Borrowings	578.63	614.17
	ii. Trade Payables		
	iii. Other financial liabilities	12491.05	12287.86
	(b) Provisions	3.05	2.58
	(c) Deferred tax liabilities (net)	37.86	37.50
	(d) Other non-current liabilities		
	<b>Total non-current liabilities</b>	<b>13110.59</b>	<b>12942.11</b>
<b>(ii)</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	i. Borrowings	39.57	37.65
	ii. Trade payables	15.99	22.33
	iii. Other financial liabilities	247.83	286.59
	(b) Other current liabilities	188.95	126.57
	(c) Provisions	0.45	0.66
	(d) Current tax liabilities (net)	25.72	25.72
	<b>Total current liabilities</b>	<b>518.52</b>	<b>499.52</b>
	<b>Total liabilities</b>	<b>13629.11</b>	<b>13441.63</b>
	<b>Total equity and liabilities</b>	<b>11932.65</b>	<b>9663.17</b>



**NIMBUS PROJECTS LIMITED**  
**STATEMENT OF STANDALONE CASH FLOW STATEMENT AS AT 30.09.2022**

(Rs. In Lakh)

Sr. No.	Particulars	Half Year ended 30th Sept., 2022	Year ended 31st March, 2022
<b>A</b>	<b>Cash Flow from operating activities</b>		
	<b>Profit for the year before tax</b>	<b>2,081.56</b>	<b>905.80</b>
	Adjustments for		
	<b>Add:</b>		
	Depreciation and amortisation expenses	12.60	28.70
	Amortization cost of preference shares	203.19	372.40
	Interest on secured and unsecured borrowings	21.91	75.26
	Share of loss from jointly controlled partnership firms	42.33	461.44
	Provision for Employee Benefits		0.18
	Bad debts and irrecoverable balances written off	-	556.52
	Impairment Loss		
	<b>Less:</b>		
	Interest income on fixed deposits with banks		-
	Share of profit from jointly controlled partnership firms	(662.12)	(2,026.70)
	Profit on sale/redemption of Current Investments	(0.72)	(0.63)
	Gain in Financials Assets	(1,739.78)	(0.56)
	Balances written back	(0.01)	-
	Other Finance income	-	(172.80)
	Profit on sale of Property, Plant & Equipment	-	(18.32)
		<b>(41.04)</b>	<b>181.29</b>
	<b>Change in operating assets and liabilities</b>		
	(Increase)/decrease in trade receivables	1.33	(5.06)
	(Increase)/decrease in other non-current financial assets	-	1.55
	(Increase)/decrease in other current financial assets	-	0.58
	(Increase)/decrease in other current assets	(7.68)	4.01
	(Increase)/decrease in inventories	-	29.19
	Increase/(decrease) in trade payables	(6.33)	5.71
	Increase/(decrease) in other non-current financial liabilities	-	-
	Increase/(decrease) in non-current provisions	1.41	0.89
	Increase/(decrease) in current provisions	(0.21)	(0.30)
	Increase/(decrease) in other non-current liabilities	-	-
	(Increase)/decrease in other current tax assets	1.47	(37.52)
	Increase/(decrease) in other current financial liabilities	(38.76)	(9.75)
	Increase/(decrease) in other current liabilities	58.75	8.96
	<b>Cash generated from operations</b>	<b>(31.06)</b>	<b>179.55</b>
	Taxes paid/TDS	-	-
	<b>Net cash inflow from operating activities</b>	<b>(31.06)</b>	<b>179.55</b>
<b>B</b>	<b>Cash flow from investing activities:</b>		
	Purchase of property, plant and equipment/ intangible assets	(0.44)	-
	(Purchase) of Non-current investments	-	(140.04)
	Sale of Non-current investments	-	-
	Sale proceeds of property, plant and equipment	-	26.00
	Sale of current investments	-	185.00
	Purchase of current investments	-	(220.00)
	<b>Net cash outflow from investing activities</b>	<b>(0.44)</b>	<b>(149.04)</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Proceeds from non-current borrowings	-	0.25
	proceeds from issue of Equity Shares	-	340.00
	Proceeds from current borrowings	-	-
	Repayment of non-current borrowings	-	(105.04)
	Repayment of current borrowings	-	-
	Redemption of preference shares	-	(34.50)
	Repayment of premium on redemption of preference share	-	(167.03)
	Interest on secured and unsecured borrowings	(13.85)	(45.53)
	<b>Net cash inflow (outflow) from financing activities</b>	<b>(13.85)</b>	<b>(11.85)</b>
	<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(45.35)</b>	<b>18.65</b>
	Add: Cash and cash equivalents at the beginning of the financial year	35.10	16.45
	<b>Cash and cash equivalents at the end of the year</b>	<b>(10.25)</b>	<b>35.10</b>
<b>Note:</b>			
	Following amounts are not included in Cash and Cash Equivalents:		
	Deposit Accounts with maturity of more than 12 months	-	-
	Deposit Accounts with maturity of more than 3 months but less then 12 months	-	-





**OSWAL SUNIL & COMPANY**

CHARTERED ACCOUNTANTS

71, DARYAGANJ, NEW DELHI-110 002

Tel. : 2325-1582, 2326-2902, 4306-0999

E-mail : oswalsunil.co@gmail.com

Website : www.oswalsunil.com

**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 six months period ended 30<sup>th</sup> September, 2022, 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 six months period ended 30<sup>th</sup> September, 2022, which is based on unaudited financial information of two Firms which have not been reviewed by us. Share of Profit/ (Loss) from such two Firms for the six months period ended 30<sup>th</sup> September, 2022 is Rs. 19.22 lacs and Rs. (40.32) 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

  
New Delhi

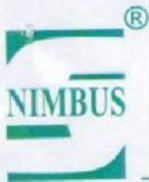
(CA Naresh Kumar)  
Partner

Membership No. 085238

UDIN: 22085238BCVTGQ4854

Place: New Delhi

Date: 11<sup>th</sup> November, 2022



# NIMBUS PROJECTS LIMITED

(An ISO 9001 : 2015 Certified Company)

CIN : L74899DL1993PLC055470

ENTERPRISE  
REAL ESTATE

## STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

(Rs. In Lakh)

### PART - I

Sr. No.	Particulars	THREE MONTHS ENDED			SIX MONTHS ENDED		YEAR ENDED
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	23.95	23.85	24.65	47.80	51.40	386.21
2	Other Income	(82.10)	1822.60	56.85	1740.50	100.07	192.32
	Share of Profit from Partnership Firms (Refer Note 2)	65.19	596.93	0.00	662.12	0.00	2026.70
3	<b>Total Revenue (1+2)</b>	<b>7.04</b>	<b>2443.38</b>	<b>81.50</b>	<b>2450.42</b>	<b>151.47</b>	<b>2605.23</b>
4	<b>Expenses</b>						
	a. Cost of Construction / Sales	0.00	0.00	0.00	0.00	0.00	29.19
	b. Employee benefit expense	23.78	23.47	21.09	47.25	43.19	90.55
	c. Finance Costs	107.25	117.91	118.50	225.16	229.12	448.01
	d. Depreciation & amortisation expense	6.31	6.29	7.21	12.60	14.45	28.70
	e. Share of Losses in Partnership Firms	15.66	26.67	154.45	42.33	401.73	461.44
	f. Impairment Loss	0.00	0.00	0.00	0.00	0.00	0.00
	g. Other expenses	19.71	21.82	26.11	41.53	38.01	85.51
	<b>Total Expenses (a+b+c+d+e+f+g+h)</b>	<b>172.71</b>	<b>196.16</b>	<b>327.36</b>	<b>368.87</b>	<b>726.50</b>	<b>1142.90</b>
5	<b>Profit/(Loss) before Exceptional Items and tax (3-4)</b>	<b>(165.67)</b>	<b>2247.22</b>	<b>(245.86)</b>	<b>2081.55</b>	<b>(575.03)</b>	<b>1462.33</b>
6	share of net profit/(loss) of investment in associates accounted for using equity method	(160.14)	360.68	(0.22)	200.54	(0.26)	(1.73)
7	<b>Loss before exceptional items and tax (5-6)</b>	<b>(325.81)</b>	<b>2607.90</b>	<b>(246.08)</b>	<b>2282.09</b>	<b>(575.29)</b>	<b>1460.60</b>
8	Exceptional items		0.00	0.00	0.00	0.00	0.00
9	<b>Profit/(Loss) before tax (7-8)</b>	<b>(325.81)</b>	<b>2607.90</b>	<b>(246.08)</b>	<b>2282.09</b>	<b>(575.29)</b>	<b>1460.60</b>
10	<b>Tax Expenses</b>						
	(a) Current tax	0.00	0.00	0.00	0.00	0.00	25.72
	(b) Earlier tax	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Deferred tax	0.12	0.13	(3.70)	0.25	(5.81)	11.97
	(d) MAT Credit Entitlement	0.00	0.00	0.00	0.00	0.00	0.00
11	<b>Net Profit/(Loss) after tax (9-10)</b>	<b>(325.93)</b>	<b>2607.77</b>	<b>(242.38)</b>	<b>2281.84</b>	<b>(569.48)</b>	<b>1422.91</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	1.34	(0.41)	0.52	0.93	0.00	(0.85)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.14	0.10	(0.13)	0.24	0.00	0.21
	(iii) Share of Other Comprehensive Income of Associates (Net of tax)	0.42	(1.62)	(0.07)	(1.20)	(0.09)	(1.15)
13	<b>Total Comprehensive Income (11-12)</b>	<b>(325.15)</b>	<b>2609.70</b>	<b>(242.77)</b>	<b>2283.73</b>	<b>(569.39)</b>	<b>1424.71</b>
14	<b>Paid-up equity Share Capital (face value @ Rs. 10/- per share)</b>	<b>1083.80</b>	<b>1083.80</b>	<b>1083.80</b>	<b>1083.80</b>	<b>1083.80</b>	<b>1083.80</b>
15	<b>Earning Per equity Share (of Rs. 10/- each):</b>						
a)	Basic (Rs.)	(3.01)	24.06	(2.04)	21.05	(5.88)	13.87
b)	Diluted (Rs.)	(3.01)	24.06	(2.04)	21.05	(5.88)	13.87

### Notes:

- The above financial results of the Company for the quarter and half year ended 30 September 2022 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th November, 2022. The Limited Review, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors and express an unmodified opinion on the afore results.
- Share of loss from Partnership Firms for the quarter and half year ended 30.09.2022 is based on its unaudited financial results prepared under Standards ("Ind as") which have been subjected to Limited Review by the respective Statutory Auditors of the 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.
- Previous Year figures have been regrouped/recast wherever necessary

Place New Delhi  
Date 11.11.2022



For and on behalf of the Board  
Nimbus Projects Limited

BIPIN AGARWAL  
(MANAGING DIRECTOR)  
DIN : 00001276

**NIMBUS PROJECTS LIMITED**  
**STATEMENT OF CONSOLIDATED ASSETS & LIABILITIES AS AT 30.09.2022**

(Rs. In Lakh)

	Particulars	As at	As at
		30.09.2022	31.03.2022
		(Un-Audited)	(Audited)
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	392.64	404.8
	(b) Capital work-in-progress		
	(c) Intangible assets		
	(d) Financial assets		
	i. Investments		
	a. Investments in associates	1846.82	5.06
	b. Investments in jointly controlled entity	5033.30	4440.59
	c. Other Investments	2274.57	2174.80
	ii. Trade receivables		
	iii. Loans		
	iv. Other financial assets	8.07	8.07
	(e) Deferred tax assets (net)		
	(f) Other non-current assets	0.65	
	<b>Total non-current assets</b>	<b>9556.05</b>	<b>7033.32</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	1682.72	1682.72
	(b) Financial assets		
	i. Investments		
	a. Investments in associates		
	b. Investments in jointly controlled entity		
	c. Other Investments		36.19
	ii. Trade receivables	48.15	49.28
	iii. Cash and cash equivalents	11.75	35.10
	iv. Bank balances other than (iii) above	0.00	0.00
	v. Loans	0.00	
	vi. Other financial assets	0.00	0.00
	(c) Current tax assets (net)	121.84	120.38
	(d) Other current assets	713.94	706.25
	<b>Total current assets</b>	<b>2578.40</b>	<b>2629.92</b>
	<b>Total assets</b>	<b>12134.45</b>	<b>9663.24</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity share capital	1083.80	1083.80
	<b>Other equity</b>		
	Reserves and Surplus	(2578.46)	(4862.20)
	<b>Total equity</b>	<b>(1494.66)</b>	<b>(3778.40)</b>
<b>2</b>	<b>LIABILITIES</b>		
<b>(i)</b>	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	i. Borrowings	578.63	614.17
	ii. Trade Payables		
	iii. Other financial liabilities	12491.05	12287.86
	(b) Provisions	3.05	2.58
	(c) Deferred tax liabilities (net)	37.86	37.50
	(d) Other non-current liabilities		
	<b>Total non-current liabilities</b>	<b>13110.59</b>	<b>12942.11</b>
<b>(ii)</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	i. Borrowings	39.57	37.65
	ii. Trade payables	15.99	22.33
	iii. Other financial liabilities	247.83	286.60
	(b) Other current liabilities	188.95	126.58
	(c) Provisions	0.45	0.66
	(d) Current tax liabilities (net)	25.72	25.72
	<b>Total current liabilities</b>	<b>518.52</b>	<b>499.54</b>
	<b>Total liabilities</b>	<b>13629.11</b>	<b>13441.65</b>
	<b>Total equity and liabilities</b>	<b>12134.45</b>	<b>9663.24</b>



**NIMBUS PROJECTS LIMITED**  
STATEMENT OF CONSOLIDATED CASH FLOW STATEMENT AS AT 30.09.2022

(Rs. in Lakh)

Sr. No.	Particulars	Half Year ended 30th Sept., 2022	Year ended 31st March, 2022
<b>A</b>	<b>Cash Flow from operating activities</b>		
	<b>Profit for the year before tax</b>	<b>2,283.30</b>	<b>1,461.75</b>
	Adjustments for		
	<b>Add:</b>		
	Depreciation and amortisation expenses	12.60	28.70
	Amortization cost of preference shares	203.19	372.40
	Interest on secured and unsecured borrowings	21.91	75.26
	Share of loss from jointly controlled partnership firms	42.33	461.44
	Share of (Profit) / Loss of Associates		0.58
	Provision for Employee Benefits	-	
	irrecoverable balances written off	-	0.18
	<b>Less:</b>		
	Interest income on fixed deposits with banks		-
	Share of profit from jointly controlled partnership firms	(662.12)	(2,026.70)
	Profit on sale/redemption of Current Investments	(0.72)	(0.63)
	Gain in Financials Assets	(1,739.78)	(0.56)
	Balances written back	(0.01)	-
	Other Finance income	(201.74)	(172.80)
	Profit on sale of Property, Plant & Equipment	-	(18.32)
		<b>(41.04)</b>	<b>181.30</b>
	<b>Change in operating assets and liabilities</b>		
	(Increase)/decrease in trade receivables	1.33	(4.86)
	(Increase)/decrease in other non-current financial assets	-	1.55
	(Increase)/decrease in other current financial assets	-	0.58
	(Increase)/decrease in other current assets	(7.68)	4.01
	(Increase)/decrease in inventories	-	29.19
	Increase/(decrease) in trade payables	(6.33)	5.71
	Increase/(decrease) in other non-current financial liabilities	-	-
	Increase/(decrease) in non-current provisions	1.41	0.89
	Increase/(decrease) in current provisions	(0.21)	(0.30)
	Increase/(decrease) in other non-current liabilities	-	-
	(Increase)/decrease in other current tax assets	1.47	(37.52)
	Increase/(decrease) in other current financial liabilities	(38.76)	(9.75)
	Increase/(decrease) in other current liabilities	80.75	8.76
	<b>Cash generated from operations</b>	<b>(9.06)</b>	<b>179.56</b>
	Taxes paid/TDS	-	-
	<b>Net cash inflow from operating activities</b>	<b>(9.06)</b>	<b>179.56</b>
<b>B</b>	<b>Cash flow from investing activities:</b>		
	Purchase of property, plant and equipment/ intangible assets	(0.44)	-
	(Purchase) of Non-current investments	-	(140.04)
	Sale of Non-current investments	-	-
	Sale proceeds of property, plant and equipment	-	26.00
	Sale of current investments	-	185.00
	Purchase of current investments	-	(220.00)
	<b>Net cash outflow from investing activities</b>	<b>(0.44)</b>	<b>(149.04)</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Proceed from non-current borrowings	-	0.25
	proceeds from issue of Equity Shares	-	340.00
	Proceed from current borrowings	-	-
	Repayment of non-current borrowings	-	(105.04)
	Redemption of preference shares	-	(34.50)
	Repayment of premium on redemption of preference share	-	(167.03)
	Interest on secured and unsecured borrowings	(13.85)	(45.53)
	<b>Net cash inflow (outflow) from financing activities</b>	<b>(13.85)</b>	<b>(11.85)</b>
	<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(23.35)</b>	<b>18.65</b>
	Add: Cash and cash equivalents at the beginning of the financial year	35.10	16.45
	<b>Cash and cash equivalents at the end of the year</b>	<b>11.75</b>	<b>35.10</b>
<b>Note:</b>			
	Following amounts are not included in Cash and Cash Equivalents:		
	Deposit Accounts with maturity of more than 12 months		-
	Deposit Accounts with maturity of more than 3 months but less then 12 months	-	-







**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 six months period ended 30<sup>th</sup> September, 2022, 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 profit after tax of Rs. 0.55 lac, included in the consolidated financial results for the six months period ended 30<sup>th</sup> September, 2022, 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 29<sup>th</sup> 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



(CA Naresh Kumar)  
Partner

Membership No. 085238  
UDIN: 22085238BCVTNW4437

Place: New Delhi  
Date: 11<sup>th</sup> November, 2022