



NIMBUS PROJECTS LIMITED

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

CIN : L74899DL1993PLC055470

ENTERPRISE
REAL
ESTATE

Date: 17.06.2020

Dy. General Manager (Listing)
Department of Corporate Services
BSE Limited
Phirozejeebhoy Towers,
Dalal Street, Mumbai-400 001

Scrip Code: 511714
Scrip ID: NIMBSPROJ

SUB: DISCLOSURE OF MATERIAL IMPACT OF COVID-19 PANDEMIC/REGULATION 30

Dear Sir/Madam,

Pursuant to SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, please, find enclosed disclosure on material impact of COVID-19 pandemic on the Company under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

You are requested to take it on record.

Kindly acknowledge the receipt.

Thanking You,

Yours faithfully,
For Nimbus Projects Limited

Sahil Agarwal
Company Secretary & Compliance Officer
Mem No. : A36817



Encl: As above



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DISCLOSURE OF MATERIAL IMPACT OF COVID -19 PANDEMIC ON NIMBUS PROJECTS LIMITED

Pursuant to the SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 on disclosure of material impact of COVID-19 pandemic are as follows:-

1. Impact of the COVID-19 pandemic on the business

The Company engaged in Real Estate Development Activity through its Associates Company and Partnership Firms.

The lockdown announced on the 25th March 2020 and the various announcement by the Government around the time resulted in shut down resulting into adverse effect on the business during March 2020 and the current quarter

In fact it is very critical time for the company as there is no demand in the market but the costs burden on the company are same.

2. Ability to maintain operations including the factories/units/office spaces functioning and closed down

As per our earlier communication dated March 25, 2020, April 15, 2020, May 04, 2020 & May 19, 2020 regarding COVID 19 Pandemic, our business activity has been shut down during the lockdown period as the Company was not part of Government denominated essential services and the Company has opted the work from home policy during the entire duration of the lockdown.

3. Schedule, If any, for restarting the operations

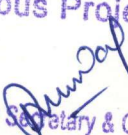
The Company has resumed business activity from May 05, 2020 ensuring strict compliance with the guidelines issued by MHA and also in compliance with conditions stipulated by local district authorities.

4. Steps taken to ensure smooth functioning of operations;

The Company has put in place strict monitoring process for Covid-19 smooth functioning of precautions ensuring the following operations:

- thermal screening of all the employees and visitors;
- Sanitizing the premises and vehicles on regular basis;
- Maintenance of social distancing at all workplaces;
- Enforcing wearing of masks, thermal temperature checking and regular cleaning of hands with soap water of all the employees and visitors;
- Regular update of the health of all the employees and their families and check Aarogya Setu App on regular basis of all the employee

For Nimbus Projects Limited


Company Secretary & Compliance Officer

5. Estimation of the future impact of COVID-19 on its operations

Availability of labour may become a larger challenge in the coming months. While the current customer sentiments and the reverse migration of the migrant workforce pose challenges, the Company is quite confident that the demand situation will pick up progressively.

6. Details of impact of COVID-19 on listed entity's:-

a. Capital and financial resources :

The Company's capital and Banking facilities remain intact.

b. Profitability

In the prevailing COVID-19 situation the company's revenue for the first quarter of FY 2020-21 is likely to be impacted. As the business situation is very fluctuating, the Company is closely monitoring it and hope the same could be normalize from 3rd quarter.

c. Liquidity position:

There is some liquidity issues prevailing as there is delay in realization receivables. However, it is being tried to be handled as much as possible by following the strict cash flow management practice.

d. Ability to service debt and other financing arrangements –

We do not anticipate any major financial difficulties or credit risks, either from bad-debts or requirement of any impairment or write-offs.

e. Assets:

Company has secured all the assets and is in working condition.

f. Internal financial reporting and control –

The Company has adequate internal financial reporting and control System. There are adequate reporting and reviewing mechanisms for normal and exceptional transactions

g. Supply chain:

There is disruption in the supply chain as some of the vendors have restarted their production partially and are ready to provide required supplies.

h. Demand for its products:

In the current scenario the demand continues to be at a slower pace. However, the company is positive and hopes that it will get normalized as and when the government lockdown is lifted.

7. Existing contracts/agreements where non-fulfillment of the obligations by any party will have significant impact on Company's business :

The Company is well positioned to fulfill its obligations and also does not foresee any significant impact on the business due to non fulfillment of the obligations by any party.

8. Annual Audited Accounts for the Financial Year 2019-20

Generally, the Company publishes its annual audited accounts by Last week of May of each year. However, due to the current situation it is expected that the Board meeting to adopt the accounts would be held in Last week of June.

9. Other relevant material updates about the Company's business :

No such material information at this time.

For Nimbus Projects Limited


Company Secretary & Compliance Officer