



NIMBUS PROJECTS LIMITED

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

CIN : L74899DL1993PLC055470

ENTERPRISE
REAL ESTATE

NPL/BSE/38/2019-20

Date: February 11th, 2020

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

Scrip Code: 511714
Scrip ID: NIMBSPROJ

Sub: Outcome of the Board Meeting held on 11th February, 2020 under Regulations 30 read with Regulation 33 of SEBI (LODR), Regulations, 2015

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby enclosing the Unaudited Financial Results ('UFR') (Standalone & Consolidated) based on IND-AS for the quarter ended December, 31 2019, as recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held today, i.e. 11th February, 2020. Further, the Auditors have issued an unqualified Limited Review Report for the quarterly results.

The Meeting of Board of Directors of the Company commenced at 5:00 P.M. and concluded at 07:10 P.M.

The 'UFR' will be made available on the website of the Company i.e. www.nimbusprojectsLtd.com.

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



NIMBUS PROJECTS LIMITED

(formerly known as NCJ International Limited)

(An ISO 9001 : 2008 Certified Company)

CIN : L74899DL1993PLC055470

ENTERPRISE
REAL ESTATE

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

PART - I

(Rs. In Lakh)

Sr. No.	Particulars	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
		31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	16.15	565.66	65.10	780.65	403.45	465.40
2	Other Income	115.82	95.87	97.03	307.23	295.98	424.72
3	Total Revenue (1+2)	131.97	661.53	162.13	1087.88	699.43	890.12
4	Expenses						
	b. Cost of Construction / Sales	(43.77)	109.23	0.00	199.94	76.25	76.25
	d. Employee benefit expense	26.25	23.19	40.03	73.14	83.45	97.64
	e. Finance Costs	187.61	188.99	206.09	566.12	612.93	855.62
	f. Depreciation & amortisation expense	9.64	9.63	11.67	28.89	34.00	45.69
	g. Share of Losses from joint venture Partnership Firms	159.41	418.79	108.50	1329.82	467.83	1271.56
	h. Other expenses	29.96	20.42	17.97	63.85	55.70	82.51
	Total Expenses (a+b+c+d+e+f+g+H)	369.10	770.25	384.28	2261.76	1330.18	2429.27
5	Profit /(Loss) before Exceptional Items and tax (3-4)	(237.13)	(108.72)	(222.15)	(1173.88)	(630.75)	(1539.15)
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit /(Loss) before tax (5-6)	(237.13)	(108.72)	(222.15)	(1173.88)	(630.75)	(1539.15)
8	Tax Expenses						
	(a) Current tax	0.61	96.23	(6.72)	97.77	21.60	12.18
	(b) Earlier tax	0.23	0.00	0.00	0.23	0.25	0.25
	(c) Deferred tax	0.00	(3.54)	0.10	(3.26)	0.87	0.98
	(d) MAT Credit Entitlement	0.00	0.00	0.00	0.00	0.00	0.00
9	Net Profit /(Loss) after tax (7-8)	(237.97)	(201.41)	(215.53)	(1268.62)	(653.47)	(1552.56)
10	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Remeasurement of the defined benefit plan	(3.21)	0.31	0.64	(1.76)	(0.16)	(4.36)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.78	(0.08)	-0.16	0.40	0.04	1.02
11	Total Comprehensive Income (9-10)	(235.54)	(201.64)	(216.01)	(1267.26)	(653.35)	(1549.22)
12	Paid-up equity Share Capital (face value @ Rs. 10/- per share)	743.80	743.80	743.80	743.80	743.80	743.80
13	Earning Per equity Share (of Rs. 10/- each):						
a)	Basic	(3.20)	(2.71)	(2.90)	(17.06)	(8.79)	(20.87)
b)	Diluted	(3.20)	(2.71)	(2.90)	(17.06)	(8.79)	(20.87)

Notes:

- The above financial results of the Company for the quarter and nine months ended 30 December 2020 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th February, 2020. 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 expresses an unmodified opinion on the afore results.
- 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 nine months ended 31.12.2019 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 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.
- Previous Year figures have been regrouped/recast wherever necessary

Place New Delhi
Date 11.02.2020



For and on behalf of the Board
Nimbus Projects Limited

BIPIN AGARWAL
(MANAGING DIRECTOR)



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

CIN : L74899DL1993PLC055470

ENTERPRISE
REAL ESTATE

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

PART - I

Sr. No.	Particulars	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
		31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	16.15	565.66	65.10	780.65	403.45	465.40
2	Other Income	115.82	95.87	97.03	307.23	295.98	424.72
3	Total Revenue (1+2)	131.97	661.53	162.13	1087.88	699.43	890.12
4	Expenses						
	a. Cost of Construction / Sales	(43.77)	109.23	0.00	199.94	76.25	76.25
	b. Employee benefit expense	26.25	23.19	40.03	73.14	83.45	97.64
	c. Finance Costs	187.61	188.99	206.09	566.12	612.93	855.62
	d. Depreciation & amortisation expense	9.64	9.63	11.67	28.89	34.00	45.69
	e. Share of Losses in Partnership Firms	159.41	418.79	108.50	1329.82	467.83	1271.56
	f. Other expenses	29.96	20.42	17.97	63.85	55.70	82.51
	Total Expenses (a+b+c+d+e+f+g+H)	369.10	770.25	384.28	2261.76	1330.18	2429.27
5	Profit/(Loss) before Exceptionnall Items and tax (3-4)	(237.13)	(108.72)	(222.15)	(1173.88)	(630.75)	(1539.15)
6	share of net profit/(loss) of investment in associates accounted for using equity method	73.39	(163.39)	206.90	(134.74)	(7.55)	(623.87)
7	Loss before exceptional items and tax (5-6)	(163.74)	(272.11)	(15.25)	(1308.62)	(638.30)	(2163.02)
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) before tax (7-8)	(163.74)	(272.11)	(15.25)	(1308.62)	(638.30)	(2163.02)
10	Tax Expenses						
	(a) Current tax	0.61	96.23	(6.72)	97.77	21.60	12.18
	(b) Earlier tax	0.23	0.00	0.00	0.23	0.25	0.25
	(c) Defered tax	0.00	(3.54)	0.10	(3.26)	0.87	0.98
	(d) MAT Credit Entitlement	0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit/(Loss) after tax (9-10)	(164.58)	(364.80)	(8.63)	(1403.36)	(661.02)	(2176.43)
12	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to profit or loss						
	Remeasurement of the defined benefit plan	(3.21)	0.31	0.64	(1.76)	(0.16)	(4.36)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.78	(0.08)	(0.16)	0.40	0.04	1.02
13	Total Comprehensive Income (11-12)	(162.15)	(365.03)	(9.11)	(1402.00)	(660.90)	(2173.09)
14	Paid-up equity Share Capital (face value @ Rs. 10/- per share)	743.80	743.80	743.80	743.80	743.80	743.80
15	Earning Per equity Share (of Rs. 10/- each):						
a)	Basic	(2.21)	(4.90)	(0.12)	(18.87)	(8.89)	(29.26)
b)	Diluted	(2.21)	(4.90)	(0.12)	(18.87)	(8.89)	(29.26)

Notes:

- The above financial results of the Company for the quarter and nine months ended 31st December 2019 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th February, 2020. 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 expresses an unmodified opinion on the afore results.
- 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 nine months ended 31.12.2019 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 Joint Venture Partnership Firms.
- The Company is submitting the nine months consolidated financial results for the first time in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and accordingly the consolidated reported figures for the quarter & 9 months ended Dec. 31, 2018 have been approved by the Board of Directors of the Company and are not subjected to limited review by Auditors.
- 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: 11.02.2020



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 and nine months ended 31st December, 2019, 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 and nine months ended 31st December, 2019, 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 and nine months ended 31st December, 2019 is Rs. 66.80 lacs and Rs. 151.53 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



(CA Naresh Kumar)

Partner

Membership No. 085238

UDIN-20085238AAAAAM2804

Place: New Delhi
Date : 11th February, 2020



Independent Auditors' 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 and nine months ended 31st December, 2019, 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.

Attention is drawn to Note 4 to the Statement which states that the consolidated figures for the corresponding quarter and nine months ended 31st December, 2018, as reported in the accompanying Statement have been approved by the Company's Board of Directors, but have not been subjected to review.

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. 0.88 lac and Rs. 1.53 lac, respectively, included in the consolidated financial results for the quarter and nine months ended 31st December, 2019, 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 as stated above. 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-20085238AAAAAL2990

Place: New Delhi
Date : 11th February, 2020