



NIMBUS PROJECTS LIMITED

(An ISO 9001 : 2015 Certified Company)

CIN : L74899DL1993PLC055470



NPL/BSE/2024-25/80

November 10, 2024

**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 10, 2024, 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, 2024

Dear Sir,

This is to inform you that the Board of Directors of the Company, at its meeting held today, i.e. November 10, 2024, has approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2024.

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, 2024.
- b. Statement of Assets and Liabilities (Standalone & Consolidated) as on September 30, 2024.
- c. Cash Flow Statement (Standalone & Consolidated) for the half year ended September 30, 2024.
- 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 and on website of the Stock Exchange at www.bseindia.com.

The meeting of the Board of Directors of the Company commenced at 3:30 P.M. and concluded at 6:10 P.M.

You are requested to take the above on record.

Yours faithfully

For Nimbus Projects Limited

**Ritika Aggarwal
Company Secretary & Compliance Officer
M.No.: A69712**

Encl: As above

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

Sr. No.	Particulars	THREE MONTHS ENDED			SIX MONTHS ENDED		YEAR ENDED
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	58.18	34.51	27.51	92.69	95.26	586.98
2	Other Income	3470.23	57.72	137.62	3527.95	344.02	424.96
	Share of Profit from Partnership Firms (Refer Note 2)	0.00	0.00	(126.10)	0.00	0.00	559.09
3	Total Revenue (1+2)	3528.41	92.23	39.03	3620.64	439.28	1571.04
4	Expenses						
	a. Cost of Construction / Sales	0.00	0.00	0.00	0.00	33.60	122.82
	b. Employee benefit expense	30.80	24.49	25.62	55.29	51.10	105.88
	c. Finance Costs	210.15	167.29	123.70	377.44	247.77	514.62
	d. Depreciation & amortisation expense	4.62	4.54	5.13	9.16	10.39	21.99
	e. Share of Losses in Partnership Firms	551.73	1043.37	83.88	1595.10	178.97	551.50
	f. Other expenses	30.07	28.07	17.32	56.14	61.15	142.37
	Total Expenses (a+b+c+d+e+f)	827.38	1265.76	255.65	2093.14	582.98	1459.17
5	Profit/(Loss) before Exceptional Items and tax (3-4)	2701.04	(1173.53)	(216.62)	1527.50	(143.70)	111.88
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) before tax (5-6)	2701.04	(1173.53)	(216.62)	1527.50	(143.70)	111.88
8	Tax Expenses						
	(a) Current tax	385.26	0.00	3.09	385.26	30.72	95.45
	(b) Earlier tax	0.00	0.00	0.00	0.00	0.00	1.71
	(c) Deferred tax	(0.04)	(0.80)	13.28	(0.84)	13.17	13.28
9	Net Profit/(Loss) after tax (7-8)	2315.82	(1172.73)	(232.99)	1143.08	(187.59)	1.44
10	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to profit or loss						
	Remeasurement of the defined benefit plan	0.18	(0.98)	0.51	(0.80)	1.10	(0.72)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.05)	0.25	(0.12)	0.20	(0.28)	0.18
11	Total Comprehensive Income (9-10)	2315.95	(1173.46)	(232.60)	1142.48	(188.41)	0.90
12	Paid-up equity Share Capital (face value @ Rs. 10/- per share)	1083.80	1083.80	1083.80	1083.80	1083.80	1083.80
13	Earning Per equity Share (of Rs. 10/- each):	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised
a)	Basic (Rs.)	21.37	(10.82)	(2.15)	10.55	(1.73)	0.01
b)	Diluted (Rs.)	21.37	(10.82)	(2.15)	10.55	(1.73)	0.01

Notes:

- The above Financial Results which are published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements), Regulations, 2015 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on November 10, 2024. The Financial Results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act 2013 ("Act"), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (including any amendment(s) / modification(s) / re-enactment(s) thereto). The Financial Results have been subjected to limited review by the Statutory Auditors of the Company and they have expressed an unmodified opinion.
- Share of Profit / (loss) from Partnership Firms for the period ended 30.09.2024 is based on their Un-audited financial results prepared under Indian Accounting Standards ("Ind AS"), which have been subjected to limited review by the respective Statutory Auditors of the Jointly controlled Venture Partnership Firms.
- During the quarter ended 30.09.2024, The Company has retired from Partnership Firm M/s Indogreen International, in which its Profit/ (Loss) share was 98%.
- During the Quarter ended 30.09.2024, Other Income Rs. 3470.23 lakh as compare to the corresponding Quarter ended 30.09.2023 Rs. 137.62 lakh, mainly due to Gain on redemption of investments in preference shares of M/s World Resorts Limited and Gain on Investment in Partnership Firm M/s Indogreen International.
- The Company has executed a Memorandum of Understanding ("MOU") dated September 02, 2024 to act as Co-Developer (CD) related to co-development of the Phase II of the project consisting of complete construction and development of 4 towers (Towers 5,7,8 & 9) comprising 344 Flats along with club consisting a total of 12,161.97 Sq. mtr in Sunworld Arista Project located at Plot No. GH-01C, Sector 168, Noida, Uttar Pradesh (the 'Project') with M/s Sunworld Residency Private Limited ('Promoter of the said project'). NOIDA Authority vide its Board Meeting held on 26th October, 2024, has approved the appointment of Nimbus Projects Limited ('the Company') to act as a co-developer. With the execution of Joint Development Agreement (and in lieu of total consideration), Sunworld Residency Private Limited has agreed to transfer entire development and sales right of the development area exclusively and irrevocably in favour of the Company, to develop, market and transfer/sell the completed structures of the development Area by way of sub-Lease/transfer deed etc. Now, the Company shall execute a supplementary deed along with Noida Authority and Sunworld Residency Private Limited upon receipt of NOC's from Bankers regarding settlement of their outstanding Loans.
- The Board of Directors of the Company, in their meeting held on 07th July, 2022 considered the proposal of amalgamation of 9 Companies i.e. Gupta Fincaps Private Limited, Urvashi Finvest Private Limited, Intellectual Securities Private Limited, Happy Graphics Private Limited, Link Vanijya 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 was submitted with BSE on 12.10.2022. The Company received the queries from BSE from time to time, replies of which are duly given to BSE, Last reply was filed on 31.07.2023 and NOC was received from BSE on 06.10.2023. Requisite applications have been filed with NCLT (Delhi) & NCLT (Kolkata) on 16.12.2023 & 22.12.2023. First Hearing in NCLT (Delhi) was held on 30.01.2024 and order Pronounced on 20.02.2024 to convene the EGM of Nimbus Projects Limited. EGM of Nimbus Projects Limited was successfully conducted on 25.05.2024. Second Motion Application is filed with NCLT (Delhi) on 04.06.2024. First hearing was held on 14.06.2024, next hearing is due on 24.09.2024. First Hearing in NCLT (Kolkata) was held in 05.02.2024 and order reserved. Application is filed with NCLT (Kolkata) 16.05.2024, thereafter hearing was held on 10.07.2024, 02.08.2024 and 13.09.2024, next hearing is due on 19.11.2024.
- 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.
- Earning per share is not annualised for the quarter ended 30.09.2024, 30.06.2024 and quarter ended 30.09.2023.
- Previous period/year figures have been regrouped/recast wherever necessary

For and on behalf of the Board
Nimbus Projects Limited

BIPIN AGARWAL
(MANAGING DIRECTOR)
DIN : 00001276



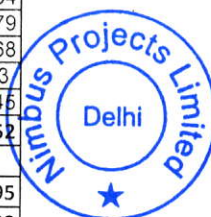
Place New Delhi
Date 10.11.2024



STATEMENT OF STANDALONE ASSETS & LIABILITIES AS AT 30.09.2024

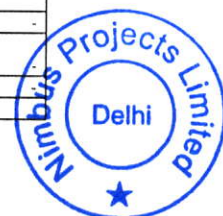
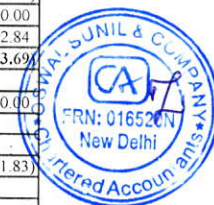
(Rs. In Lakh)

Particulars		As at	As at
		30.09.2024	31.03.2024
		(Audited)	(Audited)
I	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	308.45	317.61
	(b) Capital work-in-progress		
	(c) Intangible assets - Goodwill	1896.53	1896.53
	(d) Financial assets		
	i. Investments		
	a. Investments in associates	5.00	5.00
	b. Investments in jointly controlled entity	3356.87	6877.02
	c. Other Investments	0.00	1786.66
	ii. Trade receivables		
	iii. Loans		
	iv. Other financial assets	7.56	7.56
	(e) Deferred tax assets (net)		
	(f) Other non-current assets	0	50.25
	Total non-current assets	5574.41	10940.64
2	Current assets		
	(a) Inventories	1453.74	1453.74
	(b) Financial assets		
	i. Investments		
	a. Investments in associates		
	b. Investments in jointly controlled entity		
	c. Other Investments	1088.34	50.2
	ii. Trade receivables	66.86	45.16
	iii. Cash and cash equivalents	2436.12	51.66
	iv. Bank balances other than (iii) above		
	v. Loans		
	vi. Other financial assets		
	(c) Current tax assets (net)	179.16	161.07
	(d) Other current assets	7304.22	9.46
	Total current assets	12528.44	1771.29
	Total assets	18102.85	12711.93
II	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1083.80	1083.80
	Other equity		
	Reserves and Surplus	(1510.34)	(2652.82)
	Total equity	(426.54)	(1569.02)
2	LIABILITIES		
(i)	Non-current liabilities		
	(a) Financial liabilities		
	i. Borrowings	3784.74	648.57
	ii. Trade Payables		
	iii. Other financial liabilities	13774.64	13154.18
	(b) Provisions	3.85	3.54
	(c) Deferred tax liabilities (net)	59.30	60.34
	(d) Other non-current liabilities		
	Total non-current liabilities	17622.52	13866.43
(ii)	Current liabilities		
	(a) Financial liabilities		
	i. Borrowings	40.10	37.73
	ii. Trade payables	8.11	2.34
	iii. Other financial liabilities	28.34	2.79
	(b) Other current liabilities	349.09	275.68
	(c) Provisions	0.55	0.53
	(d) Current tax liabilities (net)	480.68	95.46
	Total current liabilities	906.87	414.52
	Total liabilities	18529.39	14280.95
	Total equity and liabilities	18102.85	12711.93



NIMBUS PROJECTS LIMITED
STATEMENT OF STANDALONE CASH FLOW STATEMENT AS AT 30.09.2024

		(Rs. In Lakh)	
Sr. No.	Particulars	Half Year ended 30th Sept., 2024	Year ended 31st March, 2024
A	Cash Flow from operating activities		
	Profit for the year before tax	1,527.50	111.88
	Adjustments for		
	Add:		
	Depreciation and amortisation expenses	9.16	21.99
	Amortization cost of preference shares	241.95	443.44
	Interest on secured and unsecured borrowings	131.93	71.10
	Share of loss from jointly controlled partnership firms	1,595.10	551.50
	Loss on fair value changes on Investment in Preference Share of WRL	-	-
	Provision for Employee Benefits	-	-
	Bad debts and irrecoverable balances written off	-	-
	Impairment Loss	-	-
	Less:		
	Interest income on fixed deposits with banks	-	-
	Interest on Loan given	(43.52)	(66.02)
	Share of profit from jointly controlled partnership firms	-	(559.09)
	Profit on sale/redemption of Current Investments	(40.45)	(32.89)
	Profit on sale/redemption of Non Current Investments	(1,213.34)	-
	Net gain/ (loss) on financial instruments at FVTPL – Mutual Funds	(2,229.34)	(0.20)
	Gain on sale of Investment in Preference Share of CIPL	(1.29)	-
	Balances written back	-	-
	Other Finance income	-	(141.97)
	Profit on sale of Property, Plant & Equipment	-	(56.49)
		(22.28)	343.28
	Change in operating assets and liabilities		
	(Increase)/decrease in trade receivables	(21.70)	26.61
	(Increase)/decrease in other non-current financial assets	-	0.16
	(Increase)/decrease in other current financial assets	-	-
	(Increase)/decrease in other current assets	(7,258.02)	506.64
	Increase/decrease in other non current assets	0.26	3.15
	(Increase)/decrease in inventories	-	112.19
	Increase/(decrease) in trade payables	5.77	(33.10)
	Increase/(decrease) in other non-current financial liabilities	-	16.50
	Increase/(decrease) in non-current provisions	(0.49)	0.10
	Increase/(decrease) in current provisions	0.02	0.11
	Increase/(decrease) in other non-current liabilities	-	-
	(Increase)/decrease in other current tax assets	-	-
	Increase/(decrease) in other current financial liabilities	-	-
	Increase/(decrease) in other current liabilities	73.41	155.98
	Cash generated from operations	(7,223.03)	1,131.59
	Taxes paid/TDS	-	(37.30)
	Net cash inflow from operating activities	(7,223.03)	1,094.29
B	Cash flow from investing activities:		
	Purchase of property, plant and equipment/ intangible assets	-	(0.45)
	Sale proceeds of property, plant and equipment	-	67.25
	(Purchase) of Non-current investments	-	-
	Proceeds from Non-current investments	7,532.90	-
	Capital Contribution in Partnership Firm	-	(2,752.38)
	Capital Withdrawn from Partnership Firm	-	-
	Proceeds from Current investments	-	0.01
	Purchase of current investments	(996.39)	329.04
	Loan given	-	(50.00)
	Loan Received back	-	900.00
	Interest on Loan given	43.52	92.84
	Net cash outflow from investing activities	6,580.04	(1,413.69)
C	Cash flow from financing activities		
	Proceeds from non-current borrowings	3,500.00	600.00
	proceeds from issue of Equity Shares	-	-
	Proceeds from current borrowings	-	-
	Repayment of non-current borrowings	(366.12)	(281.83)
	Repayment of current borrowings	-	-
	Redemption of preference shares	-	-
	Repayment of premium on redemption of preference share	-	-
	Interest on secured and unsecured borrowings	(106.39)	(70.79)
	Net cash inflow (outflow) from financing activities	3,027.49	247.38
	Net increase/(decrease) in cash and cash equivalents	2,384.46	(72.02)
	Add: Cash and cash equivalents at the beginning of the financial year	51.66	123.68
	Cash and cash equivalents at the end of the year	2,436.12	51.66
note:	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 than 12 months	-	-
		-	-





Independent Auditor's Review Report on Standalone unaudited Quarterly and Year to date Financial Results of Nimbus Projects Limited ('the Company) 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 quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation"), including relevant circulars issued by the SEBI from time to time. 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.

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.

The Statement includes share of Profit/ (Loss) from three Partnership Firms for six months period ended 30th September, 2024, which consists of unaudited financial information of one firm which have not been audited/ reviewed by us, and are made available to us by the Management. Share of Profit/ (Loss) from such Firm for the six months period ended 30th September, 2024 is Rs. (50.69) lacs. This financial information have been reviewed by their Statutory Auditor whose reports have 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 this Partnership Firm is based solely on the review reports of the other Auditor and the procedures performed by us in accordance with the circulars issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

For OSWAL SUNIL & COMPANY

Chartered Accountants
Firm Registration No. 016520N


CA Navin K Lahoty
Partner

Membership No. 056931
UDIN:24056931BKEQJ1142

Place: New Delhi
Date: 10th November, 2024

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

PART - I

Sr. No.	Particulars	THREE MONTHS ENDED			SIX MONTHS ENDED		(Rs. In Lakh)
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	YEAR ENDED
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	58.18	34.51	27.51	92.69	95.26	586.98
2	Other Income	3470.23	57.72	137.62	3527.95	344.02	424.96
	Share of Profit from Partnership Firms (Refer Note 2)	0.00		(126.10)	0.00	0.00	569.09
3	Total Revenue (1+2)	3528.41	92.23	39.03	3620.64	439.28	1571.04
4	Expenses						
	a. Cost of Construction / Sales	0.00	0.00	0.00	0.00	33.60	122.82
	b. Employee benefit expense	30.80	24.49	25.62	55.29	51.10	105.86
	c. Finance Costs	210.15	167.29	123.70	377.44	247.77	514.62
	d. Depreciation & amortisation expense	4.62	4.54	5.13	9.16	10.39	21.99
	e. Share of Losses in Partnership Firms	551.73	1043.37	83.88	1595.10	178.97	551.50
	f. Other expenses	30.07	26.07	17.32	56.14	61.15	142.37
	Total Expenses (a+b+c+d+e+f)	827.37	1265.77	255.65	2093.14	582.98	1459.16
5	Profit/(Loss) before Exceptional Items and tax (3-4)	2701.04	(1173.54)	(216.62)	1527.50	(143.70)	111.88
6	share of net profit/(loss) of investment in associates accounted for using equity method	(0.23)	(0.01)	0.53	(0.24)	0.54	(0.50)
7	Loss before exceptional items and tax (5-6)	2700.81	(1173.55)	(216.09)	1527.26	(143.16)	111.38
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) before tax (7-8)	2700.81	(1173.55)	(216.09)	1527.26	(143.16)	111.38
10	Tax Expenses						
	(a) Current tax	385.26	0.00	3.09	385.26	30.72	95.45
	(b) Earlier tax	0.00	0.00	0.00	0.00	0.00	1.71
	(c) Deferred tax	(0.04)	(0.80)	13.28	(0.84)	13.17	13.28
11	Net Profit/(Loss) after tax (9-10)	2315.59	(1172.75)	(232.46)	1142.84	(187.05)	0.94
12	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to profit or loss						
	Remeasurement of the defined benefit plan	-0.18	(0.98)	0.51	0.80	1.10	0.72
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.05	0.25	0.11	(0.20)	(0.28)	(0.18)
	(iii) Share of Other Comprehensive Income of Associates (Net of tax)	0.05	(0.05)	(0.06)	0.10	(0.11)	(0.12)
13	Total Comprehensive Income (11-12)	2315.67	(1173.52)	(233.02)	1142.14	(187.76)	0.52
14	Paid-up equity Share Capital (face value @ Rs. 10/- per share)	1083.80	1083.80	1083.80	1083.80	1083.80	1083.80
15	Earning Per equity Share (of Rs. 10/- each):						
	a) Basic (Rs.)	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised
	b) Diluted (Rs.)	21.37	(10.82)	(2.14)	10.54	(1.73)	0.01
		21.37	(10.82)	(2.14)	10.54	(1.73)	0.01

Notes:

- The above Financial Results which are published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements), Regulations, 2015 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on November 10, 2024. The Financial Results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act 2013 ("Act"), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (including any amendment(s) / modification(s) / re-enactment(s) thereto). The Financial Results have been subjected to limited review by the Statutory Auditors of the Company and they have expressed an unmodified opinion.
- Share of Profit / (loss) from Partnership Firms for the period ended 30.09.2024 is based on their Un-audited financial results prepared under Indian Accounting Standards ("Ind AS"), which have been subjected to limited review by the respective Statutory Auditors of the Jointly controlled Venture Partnership Firms.
- During the quarter ended 30.09.2024, The Company has retired from Partnership Firm M/s Indogreen International, in which its Profit/ (Loss) share was 98%.
- During the Quarter ended 30.09.2024, Other Income Rs. 3470.23 lakh as compare to the corresponding Quarter ended 30.09.2023 Rs. 137.62 lakh, mainly due to Gain on redemption of investments in preference shares of M/s World Resorts Limited and Gain on Investment in Partnership Firm M/s Indogreen International.
- The Company has executed a Memorandum of Understanding ("MOU") dated September 02, 2024 to act as Co-Developer (CD) related to co-development of the Phase II of the project consisting of complete construction and development of 4 towers (Towers 5,7,8 & 9) comprising 344 Flats along with club consisting a total of 12,161.97 Sq. mtr in Sunworld Arista Project located at Plot No. GH-01C, Sector 168, Noida, Uttar Pradesh (the 'Project') with M/s Sunworld Residency Private Limited ('Promoter of the said project'). NOIDA Authority vide its Board Meeting held on 26th October, 2024, has approved the appointment of Nimbus Projects Limited ('the Company') to act as a co-developer. With the execution of Joint Development Agreement (and in lieu of total consideration), Sunworld Residency Private Limited has agreed to transfer entire development and sales right of the development area exclusively and irrevocably in favour of the Company, to develop, market and transfer/sell the completed structures of the development Area by way of sub-Lease/transfer deed etc. Now, the Company shall execute a supplementary deed along with Noida Authority and Sunworld Residency Private Limited upon receipt of NOC's from Bankers regarding settlement of their outstanding Loans.
- 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, Urvashi 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 was submitted with BSE on 12.10.2022. The Company received the queries from BSE from time to time, replies of which are duly given to BSE, Last reply was filed on 31.07.2023 and NOC was received from BSE on 06.10.2023. Requisite applications have been filed with NCLT (Delhi) & NCLT (Kolkata) on 16.12.2023 & 22.12.2023. First Hearing in NCLT (Delhi) was held on 30.01.2024 and order Pronounced on 20.02.2024 to convene the EGM of Nimbus Projects Limited. EGM of Nimbus Projects Limited was successfully conducted on 25.05.2024. Second Motion Application is filed with NCLT (Delhi) on 04.06.2024. First hearing was held on 14.06.2024, next hearing is due on 24.09.2024. First Hearing in NCLT (Kolkata) was held on 05.02.2024 and order reserved. Application is filed with NCLT (Kolkata) 16.05.2024, thereafter hearing was held on 10.07.2024, 02.08.2024 and 13.09.2024, next hearing is due on 19.11.2024.
- 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.
- Earning per share is not annualised for the quarter ended 30.09.2024, 30.06.2024 and quarter ended 30.09.2023.
- Previous period/year figures have been regrouped/recast wherever necessary

For and on behalf of the Board
Nimbus Projects Limited



BIPIN AGARWAL
(MANAGING DIRECTOR)
DIN : 00001276



Place New Delhi
Date 10.11.2024

NIMBUS PROJECTS LIMITED
STATEMENT OF CONSOLIDATED ASSETS & LIABILITIES AS AT 30.09.2024

(Rs. In Lakh)

Particulars		As at 30.09.2024	As at 31.03.2024
		(Audited)	(Audited)
I	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	308.45	317.61
	(b) Capital work-in-progress		
	(c) Intangible assets - Goodwill	1896.53	1896.53
	(d) Financial assets		
	i. Investments		
	a. Investments in associates	4.05	4.39
	b. Investments in jointly controlled entity	3356.87	6877.02
	c. Other Investments		1786.66
	ii. Trade receivables		
	iii. Loans		
	iv. Other financial assets	7.56	7.56
	(e) Deferred tax assets (net)		
	(f) Other non-current assets		50.26
	Total non-current assets	5573.45	10940.03
2	Current assets		
	(a) Inventories	1453.74	1453.74
	(b) Financial assets		
	i. Investments		
	a. Investments in associates		
	b. Investments in jointly controlled entity		
	c. Other Investments	1088.34	50.2
	ii. Trade receivables	66.86	45.16
	iii. Cash and cash equivalents	2436.12	51.66
	iv. Bank balances other than (iii) above		
	v. Loans		
	vi. Other financial assets		
	(c) Current tax assets (net)	179.16	161.07
	(d) Other current assets	7304.22	9.46
	Total current assets	12528.44	1771.29
	Total assets	18101.89	12711.32
II	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1083.80	1083.80
	Other equity		
	Reserves and Surplus	(1510.29)	(2653.43)
	Total equity	(426.49)	(1569.63)
2	LIABILITIES		
(i)	Non-current liabilities		
	(a) Financial liabilities		
	i. Borrowings	3784.74	648.37
	ii. Trade Payables		
	iii. Other financial liabilities	13774.64	13154.18
	(b) Provisions	3.85	3.54
	(c) Deferred tax liabilities (net)	59.30	60.34
	(d) Other non-current liabilities		
	Total non-current liabilities	17622.52	13866.43
(ii)	Current liabilities		
	(a) Financial liabilities		
	i. Borrowings	40.10	37.73
	ii. Trade payables	8.11	2.34
	iii. Other financial liabilities	28.34	2.79
	(b) Other current liabilities	349.09	275.68
	(c) Provisions	0.55	0.53
	(d) Current tax liabilities (net)	480.68	95.45
	Total current liabilities	906.86	414.52
	Total liabilities	18529.38	14280.95
	Total equity and liabilities	18102.89	12711.32



NIMBUS PROJECTS LIMITED
STATEMENT OF CONSOLIDATED CASH FLOW STATEMENT AS AT 30.09.2024

(Rs. In Lakh)

Sr. No.	Particulars	Period ended 30th Sept., 2024	Year ended 31st March, 2024
A	Cash Flow from operating activities		
	Profit for the year before tax	1,527.15	111.52
	Adjustments for		
	Add:		
	Depreciation and amortisation expenses	9.16	21.99
	Amortization cost of preference shares	241.95	443.44
	Interest on secured and unsecured borrowings	131.93	71.10
	Share of loss from jointly controlled partnership firms	1,595.10	551.50
	Share of Loss of Associates	0.34	0.37
	Loss on fair value changes on Investment in Preference Share of WRL	-	-
	Provision for Employee Benefits	-	-
	Bad debts and irrecoverable balances written off	-	-
	Less:		
	Interest income on fixed deposits with banks	-	-
	Interest on Loan given	(43.52)	(66.02)
	Share of profit from jointly controlled partnership firms	-	(559.09)
	Profit on sale/redemption of Current Investments	(40.45)	(32.89)
	Profit on sale/redemption of Non Current Investments	(1,213.34)	-
	Net gain/ (loss) on financial instruments at FVTPL – Mutual Funds	(2,229.34)	(0.20)
	Gain on sale of Investment in Preference Share of CIPL	(1.29)	-
	Balances written back	-	-
	Finance income on Investment in WRL	-	(141.96)
	Profit on sale of Property, Plant & Equipment	-	(56.49)
		(22.29)	343.25
	Change in operating assets and liabilities		
	(Increase)/decrease in trade receivables	(21.70)	26.61
	(Increase)/decrease in other non-current financial assets	-	0.16
	(Increase)/decrease in other current financial assets	-	-
	(Increase)/decrease in other current assets	(7,258.02)	506.64
	Increase/decrease in other non current assets	0.26	3.15
	(Increase)/decrease in inventories	-	112.19
	Increase/(decrease) in trade payables	5.77	(33.10)
	Increase/(decrease) in other non-current financial liabilities	-	16.50
	Increase/(decrease) in non-current provisions	(0.49)	0.10
	Increase/(decrease) in current provisions	0.02	0.11
	Increase/(decrease) in other non-current liabilities	-	-
	(Increase)/decrease in other current tax assets	-	-
	Increase/(decrease) in other current financial liabilities	-	-
	Increase/(decrease) in other current liabilities	73.41	155.98
	Cash generated from operations	(7,223.04)	1,131.59
	Taxes paid/TDS	-	(37.30)
	Net cash inflow from operating activities	(7,223.04)	1,094.29
B	Cash flow from investing activities:		
	Purchase of property, plant and equipment/ intangible assets	-	(0.45)
	Sale proceeds of property, plant and equipment	-	67.25
	(Purchase) of Non-current investments	-	-
	Proceeds from Non-current investments	7,532.90	-
	Capital Contribution in Partnership Firm	-	(2,752.38)
	Capital Withdrawn from Partnership Firm	-	-
	Proceeds from Current investments	-	0.01
	Purchase of current investments	(996.39)	329.04
	Loan given	-	(50.00)
	Loan Received back	-	900.00
	Interest on Loan given	43.52	92.84
	Net cash outflow from investing activities	6,580.04	(1,413.69)
C	Cash flow from financing activities		
	Proceeds from non-current borrowings	3,500.00	600.00
	proceeds from issue of Equity Shares	-	-
	Proceeds from current borrowings	-	-
	Repayment of non-current borrowings	(366.12)	(281.83)
	Repayment of current borrowings	-	-
	Redemption of preference shares	-	-
	Repayment of premium on redemption of preference share	-	-
	Interest on secured and unsecured borrowings	(106.39)	(70.79)
	Net cash inflow (outflow) from financing activities	3,027.49	247.38
	Net increase/(decrease) in cash and cash equivalents	2,384.46	(72.02)
	Add: Cash and cash equivalents at the beginning of the financial year	51.66	123.68
	Cash and cash equivalents at the end of the year	2,436.12	51.66
Note:			
	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 than 12 months	-	-





Independent Auditor's Review Report on Consolidated unaudited Quarterly and Year to date Financial Results of Nimbus Projects Limited ('the Company') 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 the 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 quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024 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 circulars 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 & other comprehensive income of Rs. 0.34 lac, included in the consolidated financial results for the six months period ended 30th September, 2024, 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



CA Nawin K. Lahoty
Partner

Membership No. 056931
UDIN: 24056931BKEQJJ8697

Place: New Delhi
Date: 10th November, 2024