



NIMBUS PROJECTS LIMITED

(formerly known as NCJ International Limited)

(An ISO 9001 : 2008 Certified Company)

CIN : L74899DL1993PLC055470

ENTERPRISE
REAL
ESTATE

NPL/BSE/08/2019-20

May 25, 2019

To,
The Manager
Department of Corporate Services,
BSE Limited,
Phiroze Jee Jee Bhoy Towers,
Dalal Street, Mumbai - 400001

Scrip Code: 511714
Scrip ID: NIMBSPROJ

Subject: Outcome of the Board Meeting held on May 25, 2019, in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

This is to inform you that the Board of Directors of the Company, at its meeting held today, i.e. 25th May, 2019, has approved the Annual Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31ST, 2019.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the following :

- Annual Audited Financial Results (Standalone & Consolidated) of Nimbus Projects Limited for the quarter and year ended March 31, 2019.
- Statement of Assets and Liabilities for the financial year ended March 31, 2019.
- Auditors' Reports on the Audited Financial Results (Standalone & Consolidated) issued by the Statutory Auditors, M/s Oswal Sunil & Company, Chartered Accountants.
- Declaration with regard to Audit Report on Standalone & Consolidated Financial Results for the year ended March 31, 2019 with unmodified opinion.

The aforesaid Financial Results are available on the Company's website at www.nimbusprojectsLtd.com and on the websites of Stock Exchanges at www.bseindia.com.

The Meeting of Board of Directors of the Company commenced at 5:00 P.M. and concluded at 6:30 P.M.

You are requested to take the above on record.

For Nimbus Projects Limited


Bipin Agarwal
Managing Director
DIN: 00001276



Encl: As above



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ENTERPRISE
REAL ESTATE

STATEMENT OF STANDALONE & CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(Rs. In Lakh)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED		
		THREE MONTHS ENDED		YEAR ENDED		YEAR ENDED		
		31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018	31/03/2019	31/03/2018
		Audited	Unaudited	Audited	Audited	Audited	Audited	
1	Revenue from operations	61.95	65.10	185.79	465.40	733.23	465.40	733.23
2	Share of profit from joint venture Partnership Firms							
3	Other Income	128.74	97.03	169.65	424.72	470.69	424.72	470.69
4	Total Revenue (1+2+3)	190.69	162.13	355.44	890.12	1203.92	890.12	1203.92
5	Expenses							
	b. Cost of Construction / Sales	0.00	0.00	100.47	76.25	382.98	76.25	382.98
	d. Employee benefit expense	14.19	40.03	33.29	97.64	109.60	97.64	109.60
	e. Finance Costs	242.68	206.09	205.19	855.62	758.66	855.62	758.66
	f. Depreciation & amortisation expense	11.69	11.67	14.72	45.69	57.99	45.69	57.99
	g. Share of Losses from joint venture Partnership Firms	803.72	108.50	99.89	1271.56	567.99	1271.56	567.99
	h. Other expenses	26.81	17.97	44.79	82.51	102.89	82.51	102.89
	Total Expenses (a+b+c+d+e+f+g+h)	1099.09	384.28	498.35	2429.27	1980.11	2429.27	1980.11
6	Profit /(Loss) before Exceptional Items and tax, (4-5)	(908.40)	(222.15)	(142.91)	(1539.15)	(776.19)	(1539.15)	(776.19)
7	share of net profit/(loss) of investment in associates accounted for using equity method	0.00	0.00	0.00	0.00	0.00	(623.87)	(353.29)
8	Loss before exceptional items and tax (6-7)	(908.40)	(222.15)	(142.91)	(1539.15)	(776.19)	(2163.02)	(1129.48)
9	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10	Profit /(Loss) before tax (8-9)	(908.40)	(222.15)	(142.91)	(1539.15)	(776.19)	(2163.02)	(1129.48)
11	Tax Expenses							
	(a) Current tax	-9.42	-6.72	1.69	12.18	17.90	12.18	17.90
	(b) Earlier tax	0.00	0.00	4.06	0.25	4.06	0.25	4.06
	(c) Deferred tax	0.11	0.10	(7.40)	0.98	(9.50)	0.98	(9.50)
	(d) MAT Credit Entitlement	0.00	0.00	1.53	0.00	(5.12)	0.00	(5.12)
12	Net Profit /(Loss) after tax (10-11)	(899.09)	(215.53)	(142.79)	(1552.56)	(783.53)	(2176.43)	(1136.82)
13	Other Comprehensive Income (OCI)							
	(i) Items that will not be reclassified to profit or loss							
	Remeasurement of the defined benefit plan	(4.20)	0.64	(0.95)	(4.36)	(0.86)	(4.36)	(0.26)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.98	(0.16)	0.25	1.02	0.22	1.02	0.02
14	Total Comprehensive Income (12-13)	(895.87)	(216.01)	(142.09)	(1549.22)	(782.89)	(2173.09)	(1136.58)
15	Paid-up equity Share Capital (face value @ Rs. 10/- per share)	743.80	743.80	743.80	743.80	743.80	743.80	743.80
16	Earning Per equity Share (of Rs. 10/- each):							
a)	Basic	(12.04)	(2.90)	(1.91)	(20.83)	(10.53)	(29.22)	(15.28)
b)	Diluted	(12.04)	(2.90)	(1.91)	(20.83)	(10.53)	(29.22)	(15.28)

Notes:

- The above financial results of the Company for the quarter and year ended 31st March 2019 were reviewed by the Statutory Auditors, Audit Committee and then approved by the Board of Directors at its meeting held on 25th May, 2019.
- 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 Partnership Firms for the quarter and year ended 31.03.2019 is based on its audited financial results prepared under Indian Accounting Standards ("Ind AS"), which have been subjected to audit by the respective Statutory Auditors of the Partnership Firms.
- The conditions in M/s IITL Nimbus The Palm Village "the firm" indicate the existence of material uncertainty about the firm's ability to continue as a going concern. However, considering the prevailing rate of land as per Yamuna Expressway Industrial Development Authority (YEIDA) official site, the valuation of land as at 31st March, 2019 is in excess of the book value and also the management is in the process of finding alternate options within overall framework of the lease agreement, no impairment has been provided in the books of account.
- 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 25.05.2019



For and on behalf of the Board
Nimbus Projects Limited

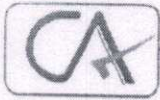
BIPIN AGARWAL
(MANAGING DIRECTOR)
DIN : 00001276

NIMBUS PROJECTS LIMITED
STATEMENT OF STANDALONE AND CONSOLIDATED ASSETS & LIABILITIES AS AT 31.03.2019

Rs. In Lakh

Particulars	STANDALONE		CONSOLIDATED	
	As at	As at	As at	As at
	31.03.2019	31.03.2018	31.03.2019	31.03.2018
	(Audited)		(Audited)	
I ASSETS				
1 Non-current assets				
(a) Property, plant and equipment	503.46	551.87	503.46	551.87
(b) Capital work-in-progress		-		-
(c) Intangible assets		-		-
(d) Financial assets				
i. Investments				
a. Investments in associates	1566.59	1449.98	437.55	944.81
b. Investments in jointly controlled entity	5150.28	6071.84	5150.28	6071.84
c. Other Investments	3377.00	3128.42	3377.00	3128.42
ii. Trade receivables		-		-
iii. Loans		-		-
iv. Other financial assets		-		-
(e) Deferred tax assets (net)	9.27	24.75	9.27	24.75
(f) Other non-current assets		-		-
Total non-current assets	10606.60	11226.86	9477.56	10721.69
2 Current assets				
(a) Inventories	2260.44	2336.7	2260.44	2336.7
(b) Financial assets				
i. Investments				
a. Investments in associates	-	-	-	-
b. Investments in jointly controlled entity	-	-	-	-
c. Other Investments	-	306.30	-	306.30
ii. Trade receivables	67.82	102.86	67.82	102.86
iii. Cash and cash equivalents	91.46	221.40	91.46	221.40
iv. Bank balances other than (iii) above	0.50	0.50	0.50	0.50
v. Loans		-		-
vi. Other financial assets	0.45	0.40	0.45	0.40
(c) Current tax assets (net)	88.68	50.18	88.68	50.18
(d) Other current assets	785.07	898.88	797.18	898.88
Total current assets	3294.42	3917.22	3306.53	3917.22
Total assets	13901.02	15144.08	12784.09	14638.91
II EQUITY AND LIABILITIES				
1 Equity				
Equity share capital	743.8	743.8	743.8	743.8
Other equity				
Reserves and Surplus	(5177.04)	4371.15	(6307.10)	3865.98
Total equity	(4433.24)	5114.95	(5563.30)	4609.78
2 LIABILITIES				
(i) Non-current liabilities				
(a) Financial liabilities				
i. Borrowings	447.97	1184.29	447.97	1184.29
ii. Trade Payables		-		-
iii. Other financial liabilities	16739.56	8067.39	16739.56	8067.39
(b) Provisions	(2.50)	9.71	2.85	9.71
(c) Deferred tax liabilities (net)	30.75	29.74	31.77	29.74
(d) Other non-current liabilities	10.62	15.28	10.63	15.28
Total non-current liabilities	17226.40	9306.41	17232.78	9306.41
(ii) Current liabilities				
(a) Financial liabilities				
i. Borrowings	245.80	156.78	245.80	156.78
ii. Trade payables	58.92	73.96	58.92	73.96
iii. Other financial liabilities	319.84	237.22	319.84	237.22
(b) Other current liabilities	481.88	253.11	481.88	253.11
(c) Provisions	1.43	1.64	8.18	1.64
(d) Current tax liabilities (net)		-		-
Total current liabilities	1107.87	722.72	1114.62	722.72
Total liabilities	18334.27	10029.13	18347.40	10029.13
Total equity and liabilities	13901.02	15144.08	12784.09	14638.91





INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF NIMBUS PROJECTS LIMITED

1. We have audited the accompanying Statement of standalone Ind AS financial results of **Nimbus Projects Limited** ('the Company') for the year ended 31st March, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related standalone financial statement which is in accordance with Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstance, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial statement:
 - a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016; and
 - b) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the year ended 31st March, 2019.



4. The statement includes the results for the quarter ended 31st March, 2019 and 31st March, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year which were subjected to limited review by us.

For OSWAL SUNIL & COMPANY

Chartered Accountants

Firm Registration No. 018520N



(CA Naresh Kumar)

Partner

Membership No. 085238



Place: New Delhi
Date: 25th May, 2019

**INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF NIMBUS PROJECTS LIMITED**

1. We have audited the accompanying Statement of consolidated Ind AS financial results of **Nimbus Projects Limited** ("the Company") and its share of the profit/ loss of its associates for the year ended 31st March, 2019, being submitted by the Company pursuant to requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements, which has been prepared in accordance with Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstance, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and audit evidence obtained by other auditor in terms of their report referred to in paragraph 4 below, is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial statement:
 - a) includes the results of the following entities

Name of the Entity	Relationship
Capital Infraprojects Private Limited	Associate
Golden Palms Facility Management Private Limited	Associate

- b) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC 62/2016 dated 5th July, 2016; and



- c) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the year ended 31st March, 2019.
4. We did not audit the financial statements of an associate, whose share of net profit after tax of Rs. 2.98 lacs is included in the consolidated financial results for the year ended 31st March, 2019. The financial statement of the associate has been audited by other auditor whose report has been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amount and disclosure included in respect of the associate, is based solely on the report of the other auditor. 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.
5. The statement includes the results for the quarter ended 31st March, 2019 and 31st March, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year which were subjected to limited review by us.

Place: New Delhi
Date: 25th May, 2019

For OSWAL SUNIL & COMPANY
Chartered Accountants
Firm Registration No. 016520N


(CA Naresh Kumar)
Partner
OSWAL SUNIL & COMPANY
FIRM REGISTRATION NO. 016520N
NEW DELHI
Chartered Accountants

Membership No. 085238



NIMBUS PROJECTS LIMITED

(formerly known as NCJ International Limited)

(An ISO 9001 : 2008 Certified Company)

CIN : L74899DL1993PLC055470

ENTERPRISE
REAL
ESTATE

BSE Limited
Phiroze Jeejeebhoy
Towers, Dalal Street,
MUMBAI -400 001

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sirs,

DECLARATION

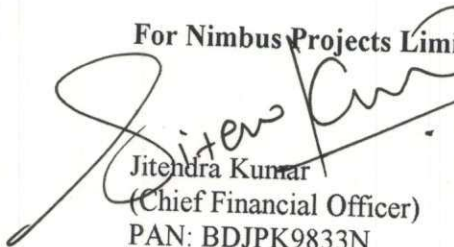
I, Jitendra Kumar, Chief Financial Officer of Nimbus Projects Limited ('Company'), having its Registered Office at 1001-1006, 10th Floor, Narain Manzil, 23 Barakhamba Road, New Delhi-110001, hereby declare that, the Statutory Auditors of the Company, M/s Oswal Sunil & Company (Firm Regn. No. 016520N) have issued their Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and year ended March 31st, 2019.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No.SEBI/LAD-NRO/GN/2016-171001 dated May 25, 2016, and circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016

Kindly take this declaration on your records.

Yours sincerely,

For Nimbus Projects Limited


Jitendra Kumar
(Chief Financial Officer)
PAN: BDJPK9833N



Date: 25 May, 2019
Place: New Delhi