NPL/BSE/NSE/2026-27/63 **November 05, 2026**

To, **The Manager** **BSE limited** **Corporate Relationship Department** **Phiroze Jeejeebhoy Tower,** **Dalal Street, Mumbai- 400001** **Scrip Code: 511714**	**To,** **The Manager** **National Stock Exchange of India Limited** **Exchange Plaza, C-1, Block G,** **Bandra Kurla Complex, Bandra(E)** **Mumbai – 400051** **Symbol: NIMBSPROJ**

Subject: Outcome of the Board Meeting held on November 05, 2026, 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 & half year ended September 30, 2026

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company, at its meeting held today, i.e. Thursday, November 05, 2026, has approved the Unaudited Financial Results (Standalone and Consolidated) for the Quarter & half year ended September 30, 2026.

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, 2026.
b. Statement of Assets and Liabilities (Standalone & Consolidated) as on September 30, 2026.
c. Cash Flow Statement (Standalone & Consolidated) as on September 30, 2026.
d. Limited Review Report on the Unaudited Financial Results (Standalone & Consolidated) issued by the Statutory Auditors, M/s. Doogar & Associates, Chartered Accountants.

The aforesaid Financial Results are available on the Company's website at www.nimbusprojectsltd.com and on website of the BSE at www.bseindia.com & NSE at www.nseindia.com

The Meeting of the Board of Directors of the Company commenced at 03:00 p.m. (IST) and concluded at 08:00 p.m. (IST).

You are requested to take the above on record.

Yours faithfully

For Nimbus Projects Limited

Ritika Aggarwal
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Date: 2026.11.05 20:59:24 +05'30'

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

Encl: As above

DOOGAR & ASSOCIATES
Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED QUARTERLY AND YEAR TO DATE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENED

TO THE BOARD OF DIRECTORS OF
NIMBUS PROJECTS LIMITED

1. We have reviewed the accompanying staten ent of unaudited financial results of **NIMBUS PROJECTS LIMITED** ("the company") for the quarter and half year ended 30th September 2026, Statement of Assets and Liabilities as at 30th September, 2026 and Statement of Cash flows for the half year ended 30th September 2026 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the regulation') as amended (the "Listing Regulations").

2. 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 and rules thereunder, requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. 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) Regulation, 2015, as amended, including the manner in which is to be disclosed, or that it contains any material misstatement.

5. The Statement includes share of Profit/ (Loss) from three Partnership Firms for the quarter and six months period ended 30th September, 2026, which consists of unaudited financial information of partnership firms not reviewed by us, are made available to us by the Management. Share of Profit/ (Loss) before tax from such Firm for the quarter and half year ended 30th September,2026 is Rs (694.05 lacs) and Rs.(1748.73) lac. 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 this 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.

DOOGAR & ASSOCIATES Chartered Accountants Firm Regn. No. 000561N New Delhi

6. The unaudited financial results for the quarter and half year ended 30th September, 2025 and quarter ended 30th June, 2026, included in the statement are based on the previously issued financial results of the Company, prepared in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the relevant rules issued thereunder, which were reviewed by the predecessor auditors, whose reports dated 14th November, 2025 and 12th August, 2026 respectively, expressed an unmodified opinion on those unaudited financial results. The audited financial results for the year ended 31st March, 2026 included in the statement were audited by the predecessor auditor whose report dated 27th May, 2026 also expressed an unmodified opinion.

Our conclusion on the statement is not modified in respect of this matter.

For Doogar & Associates
Chartered Accountants
Firm Registration No. 000561N

Mukesh Goyal
Partner
M.No. 081810
UDIN: 26081810DQZOSC8466

Place : New Delhi
Date : 05.11.2026

NIMBUS PROJECTS LIMITED

(An ISO 9001 : 2015 Certified Company)

CIN : L74899DL1993PLC055470

NIMBUS REALTY

ENTERPRISE REAL ESTATE

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

(Rs. In Lakh)

Sr. No.	Particulars	THREE MONTHS ENDED			SIX MONTHS ENDED		YEAR ENDED
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	37.66	37.66	35.53	75.32	71.17	146.73
2	Other Income	108.17	46.30	256.88	154.47	274.81	325.86
	Share of Profit from Partnership Firms (Refer Note 2)	(16.45)	16.45	-	-	-	3,741.74
3	**Total Revenue (1+2)**	**129.38**	**100.41**	**292.42**	**229.79**	**345.97**	**4,214.33**
4	**Expenses**						
	a. Cost of Construction / Sales	0.00	-	-	0.00	-	-
	b. Employee benefit expense	84.03	41.71	37.18	125.74	92.10	170.34
	c. Finance Costs	109.38	32.40	1.21	141.78	15.99	145.40
	d. Depreciation & amortisation expense	22.46	22.29	(1.31)	44.75	8.76	22.53
	e. Share of Losses in Partnership Firms	677.60	1,071.13	1,556.99	1,748.73	1,479.95	2,975.29
	f. Other expenses	171.21	265.37	1,014.30	436.58	1,376.79	2,010.95
	Total Expenses (a+b+c+d+e+f)	**1,064.68**	**1,432.91**	**2,608.37**	**2,497.58**	**2,973.60**	**5,324.50**
5	**Profit /(Loss) before Exceptional Items and tax (3-4)**	**(935.30)**	**(1,332.50)**	**(2,315.96)**	**(2,267.79)**	**(2,627.63)**	**(1,110.17)**
6	Exceptional items	-	-	-	-	-	-
7	**Profit /(Loss) before tax (5-6)**	**(935.30)**	**(1,332.50)**	**(2,315.96)**	**(2,267.79)**	**(2,627.63)**	**(1,110.17)**
8	Tax Expenses						
	(a) Current tax	-	-	-	-	-	-
	(b) Earlier tax	-	-	11.46	-	11.46	11.46
	(c) Deferred tax	21.82	-	250.08	21.82	38.53	91.30
9	**Net Profit /(Loss) after tax (7-8)**	**(957.12)**	**(1,332.51)**	**(2,577.50)**	**(2,289.61)**	**(2,677.62)**	**(1,212.94)**
10	**Other Comprehensive Income (OCI)**						
	(i) Items that will not be reclassified to profit or loss remeasurement of the defined benefit plan	1.02	(0.13)	0.81	0.89	(1.20)	0.19
	(II) Income tax relating to items that will not be reclassified to profit or loss	(0.25)	0.03	(0.21)	(0.22)	0.30	(0.05)
11	**Total Comprehensive Income (9-10)**	**(956.36)**	**(1,332.60)**	**(2,576.90)**	**(2,288.94)**	**(2,678.52)**	**(1,212.80)**
12	**Paid-up equity Share Capital (face value @ Rs. 10/- per share)**	**1,931.87**	**1,931.87**	**1,931.87**	**1,931.87**	**1,931.87**	**1,931.87**
13	Other Equity	-	-	-	-	-	17,342.76
14	Earning Per equity Share (of Rs. 10/- each):						
a)	Basic	(4.95)	(6.90)	(14.96)	(11.85)	(15.54)	(6.28)
b)	Diluted	(4.95)	(6.90)	(14.96)	(11.85)	(15.54)	(6.28)

Notes:

1 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 05, 2026. 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, 2021 (including any amendment(s) / modification(s) / re-enactment(s) thereto). The Financial Results have been subjected to review by the Statutory Auditors of the Company and they have expressed an unmodified audit conclusion.

2 Share of Profit / (loss) from Partnership Firm for the quarter ended 30.09.2026, 30.06.2026 & quarter ended 30.09.2025 and year ended 31.03.2026 has been based on its financial results prepared under Indian Accounting Standards ("Ind AS"), which have been subjected to review by the respective Statutory Auditors of the Jointly controlled Partnership Firm.

Projects Status of Completed & Ongoing Projects as on 30.09.2026 are as under:

Project Name	Current Status	Total Salable area (Sq. Ft.)	Total Sold area (Sq. Ft.)	Total Sale value - Sold area (Rs in Lakh)	Total Received value - Sold area (Rs in Lakh)
Express Park View	Completed	3,69,000	3,69,000	9,250	9,250
The Hyde Park	Completed	25,76,304	25,76,304	97,900	97,900
The Golden Palm	Completed	16,20,062	16,15,256	69,032	68,972
Express Park View - II	Completed	19,99,219	18,95,459	76,508	75,904
The Palm Village	Ongoing	14,19,632	10,95,798	86,960	42,383
The Arista Luxe	Ongoing	11,17,356	1,12,017	15,589	2,028
Total		**91,01,573**	**76,63,834**	**3,55,239**	**2,96,437**

Presales Booking Value & Customer Collection Highlights of NIMBUS GROUP

Period - From April-26 to September-26 (Previous period April-25 to September-25)

Particulars	April-26 to September-26	April-25 to September-25	Growth
Presales Booking Value (INR Lakhs)	23,549	17,263	36.41%
Customer Collection (INR Lakhs)	12,986	11,520	12.73%

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3	The Partnership deed has been revised w.e.f. 1st April 2026 to effect the retirement of M/s Nimbus Propmart Pvt. Ltd. and introduced a New Partner Mr. Bipin Agarwal as per revised Partnership deed, w.e.f. 1st April 2026 share of profit/loss to be in proportion to the contribution of capital by each partner viz., M/s Nimbus Projects Limited and Mr. Bipin Agarwal. in IITL-NIMBUS,THE EXPRESS PARK VIEW, IITL-NIMBUS, THE PALM VILLAGE & IITL-NIMBUS, THE HYDE PARK, NOIDA.
4	The Company is developing a Project consisting of 4 towers (Towers 5,7,8 & 9) comprising 344 Flats along with club consisting a total of 12,161.97 Sq. mtr in IITL-Nimbus, The Arista Luxe Project located at Plot No. GH-01C , Sector 168, Noida, Uttar Pradesh (the 'Project') as Co-Developer. The Company has applied to UP RERA to recognize the Company as promoter of the Project and UPRERA has recognised the company as Co-Promoter vide its letter dt. 19.07.2025. UPRERA has also extended the RERA Registration validity upto 23.01.2030 vide its letter dt. 22.07.2025. The Company has awarded the LOI on 20.01.2025, to carry out the Construction of Structure, Finishing and MEP Work of the Towers 5,7,8 & 9 of the "IITL Nimbus Arista Luxe" Project on Cost Plus Contract basis. Total Value of the Works Contract shall be approx. Rs. 350 Crore excluding GST. The Company has spent / made an Investment of Rs.440.86 Crore till 30.09.2026 in the said Project. Total Revised Estimated Sale from above said project (The Arista Luxe) is Estimated to be Approx. 2000 Crores and Total Revised Estimated cost of Project is Estimated to be Approx. 1200 crores.
5	The Partnership Firm i.e. IITL-Nimbus, The Hyde Park, Noida and IITL-Nimbus, The Express Park View was converted into a Private Limited Company on 08 October 2026 & 10 October 2026 pursuant to Section 366 of the Companies Act, 2013, read with the applicable rules thereunder. Consequent to the conversion, the business, assets, liabilities, rights and obligations of the erstwhile Partnership Firm have been taken over by IITL Nimbus The Hyde Park Private Limited, IITL Nimbus Express Park View Private Limited respectively , and duly accounted for in its books of account in accordance with the applicable terms of conversion and accounting requirements. The Company is a subsidiary of Nimbus Projects Limited, a company listed on BSE Limited and the National Stock Exchange of India Limited (NSE).
6	In addition to the BSE, the company has also been listed on the NSE as of April 6, 2026.
7	Earning per share is not annualised for the quarter ended 30.09.2026, 30.06.2026 and 30.09.2025.
8	Previous period/year figures have been regrouped/recast wherever necessary.

For and on behalf of the Board
Nimbus Projects Limited

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BIPIN AGARWAL
(MANAGING DIRECTOR)
DIN: 00001276

Place: New Delhi
Date: 05.11.2026

NIMBUS PROJECTS LIMITED
(CIN: L74899DL1993PLC055470)
Standalone Statement of Assets & Liabilities as at September 30, 2026
(All amounts are in INR Lakhs, unless otherwise stated)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
Assets		
Non-current Assets		
(a) Property, Plant and Equipment	495.62	551.15
(b) Intangible Assets	-	-
(c) Goodwill	1,897.94	1,897.94
(d) Investment in Subsidiaries, Associates & Partnership Firms	9,040.86	9,040.86
(e) Financial Assets		
(i) Investments	1,493.32	1,421.44
(ii) Other Financial Assets	507.49	9.16
(f) Deferred Tax Assets (Net)	551.60	573.64
(G) Other non-current assets	218.34	214.03
Total Non Current Assets	**14,205.17**	**13,708.21**
Current Assets		
(a) Inventories	45,901.64	41,207.87
(b) Financial Assets		
(i) Investments	675.72	222.87
(ii) Trade Receivables	677.02	665.89
(iii) Cash and Cash Equivalents	94.98	1,455.98
(iv) Other Financial Assets	648.41	330.59
(c) Current Tax Assets (net)	32.82	19.78
(d) Other current assets	1,715.36	757.36
Total Current Assets	**49,745.95**	**44,660.34**
Total Assets	**63,951.12**	**58,368.56**
Equity and Liabilities		
Equity		
(a) Equity Share Capital	1,931.87	1,931.87
(b) Equity shares pending for allotment	-	-
(c) Other Equity	17,342.76	19,631.72
Total Equity	**19,274.63**	**21,563.59**
Liabilities		
Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	25,746.07	15,006.44
(b) Provisions	5.16	4.18
Total Non Current Liabilities	**25,751.23**	**15,010.62**
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,731.55	6,159.54
(ii) Trade Payables		
- total outstanding dues of micro and small enterprises	-	-
- total outstanding dues of creditors other than micro and small enterprises	4,499.00	4,892.05
(iii) Other financial liabilities	8,882.07	7,331.99
(b) Other current liabilities	3,808.92	3,407.86
(c) Provisions	3.72	2.91
Total Current Liabilities	**18,925.26**	**21,794.35**
Total Liabilities	**44,676.49**	**36,804.97**
Total Equity and Liabilities	**63,951.12**	**58,368.56**

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NIMBUS PROJECTS LIMITED
(CIN: L74899DL1993PLC055470)
Standalone Statement of Cash Flows as at September 30,2026

(All amounts are in INR Lakhs, unless otherwise stated)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
I. Cash flow from Operating Activities :		
Net Profit before tax	**(2,267.81)**	**(1,110.18)**
Adjustments for :		
Depreciation and amortization expenses	44.75	52.74
(Gain)/Loss on disposal of Property, Plant and Equipment (net)	-	0.53
Share of (Gain)/loss from jointly controlled partnership firms	-	(3,741.74)
Share of (Gain)/loss from jointly controlled partnership firms	1,748.73	2,975.29
(Gain) on sale of current investments measured at FVTPL	(0.29)	1.09
Profit/Loss on Sale of Current Investments	(79.34)	(251.72)
Interest income on Loans	(4.61)	(16.52)
Finance Costs	148.12	269.09
	1,857.36	**(711.25)**
Change in operating Assets and Liabilities :		
(Increase)/decrease in Other Non-Current Assets	(4.32)	716.56
(Increase)/decrease in Non-Current Financial Assets	(498.33)	0.06
(Increase)/decrease in Current Financial Assets	(317.83)	(324.14)
(Increase)/decrease in Trade Receivables	(11.13)	(612.58)
(Increase)/decrease in Current Assets	-	119.44
(Increase)/decrease in Other Current Assets	(958.00)	(252.91)
(Increase)/ Decrease in Inventories	(4,683.87)	(7,169.51)
Increase/ (Decrease) in Trade Payables	(393.06)	(9,939.06)
Increase/(decrease) in non-current provisions	0.98	3.66
Increase/(decrease) in current provisions	4.61	(351.76)
Increase/ (Decrease) in Current Financial Liabilities	1,550.08	3,663.06
Increase/ (Decrease) in Current Liabilities	401.05	3,125.78
	(4,909.82)	**(11,021.38)**
Cash generated from/ (used in) operating activities	**(5,320.27)**	**(12,842.81)**
Income taxes paid (net)	(13.04)	(11.46)
Net cash generated from / (used in) operating activities	**(5,333.31)**	**(12,854.26)**
II Cash flow from Investing activities		
Purchase of Property, Plant and Equipment including CWIP	(2.01)	(311.37)
Proceeds from sale of Investment in Subsidiaries, Associates & Jointly controlled Partnership Firm/s	(1,748.73)	2,299.02
Proceeds from Current Investments	(373.22)	100.00
Purchase of Non Current Investments	(71.88)	134.75
Interest received	4.61	16.52
Net Cash generated from / (used in) investing activities	**(2,191.23)**	**2,238.94**
III Cash flow from Financing Activities		
Proceeds from borrowings	6,311.66	12,148.71
Finance Costs paid	(148.12)	(269.09)
Net Cash generated from / (used in) financing activities	**6,163.54**	**11,879.62**
IV Net increase/(decrease) in Cash & Cash Equivalents (I + II + III)	**(1,361.00)**	**1,264.29**
V Cash and Cash Equivalents at the beginning of the year	1,455.98	187.38
Cash and Cash Equivalents of merged Companies	-	-
VI Cash and Cash Equivalents at the end of the year	**94.98**	**1,451.68**

Notes:

1 The Standalone Statement of Cash flow has been prepared under the indirect method as set-out in the Ind AS - 7 "Statement of Cash Flow" as specified in the Companies (Indian Accounting Standards) Rules, 2015.

2 Figures in bracket indicate cash outflow.

3 Cash and Cash Equivalents comprise of the followings:

	Cash and Cash Equivalents before merger	94.98	1,451.68
	Cash and Cash Equivalents of merged Companies	-	4.30
	Balances per statement of cash flows	**94.98**	**1,455.98**

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DOOGAR & ASSOCIATES
Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED UNAUDITED QUARTERLY AND YEAR TO DATE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENED

TO THE BOARD OF DIRECTORS OF
NIMBUS PROJECTS LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **NIMBUS PROJECTS LIMITED** ("the Holding Company"), its subsidiaries (the Holding Company and subsidiaries collectively referred to as "the Group") and Group's share of the profit/ (loss) after tax and total comprehensive income/(loss) of its associates for the quarter and half year ended 30th September 2026, Statement of Assets and Liabilities as at 30th September, 2026 and Statement of Cash flows for the half year ended 30th September 2026 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the regulation') as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Holding 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, 2013and rules thereunder, requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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).This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
Nimbus Projects Limited	Holding Company
Capital Infraprojects Private Limited	Associate
Nimbus India Limited	Associate
World Resorts Limited	Associate
Brothers Trading Private Limited	Associate
N.N. Financial Services Private Limited	Subsidiary
IITL-Nimbus, The Express Park View	Subsidiary
IITL-Nimbus, The Palm Village	Subsidiary
Pelican Realty Ventures Private Limited	Subsidiary

5. 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) Regulation, 2015, as amended, including the manner in which is to be disclosed, or that it contains any material misstatement.

6. Matters reported in the Auditor's Review Report on Unaudited Consolidated Financial Results of:-

DOOGAR & ASSOCIATES Chartered Accountants Firm Regn. No. 016561C New Delhi

i)In subsidiary(N.N. Financial Services Private Limited)

Emphasis of Matter

Provisional Attachment of Investments by the Directorate of Enforcement

'We draw attention to Note.7 to the unaudited consolidated financial results, which describes Provisional Attachment Order No. 20 of 2026 dated 18 September, 2026 issued by the Directorate of Enforcement under the first proviso to Section 5(1) of the Prevention of Money Laundering Act. 2002, whereby 29,46,341 equity shares of Industrial Investment Trust Limited (IITL) held by the Company stand provisionally attached for 180 days. The order records that the said shares were acquired for ₹30.90 crore and had a market value of ₹42.13.26.763 as at 18 September, 2026.

As described in the said note, the attachment is provisional: the Directorate is required to file a complaint before the Adjudicating Authority within thirty days, the Company is entitled to notice to file its reply and to be heard. The order restrains transfer of the said shares.

The Company has appointed a law firm to represent its interests and handle the proceedings before the relevant authorities. The Company is taking appropriate steps to safeguard its interests and pursue the remedies available to it under the applicable provisions of the Act.

ii) In Associate (Capital Infra projects Private Limited)

Material Uncertainty related to Going Concern -

'We draw attention to Note 8 to the unaudited consolidated financial results,as at September 30, 2026, the current liabilities of the Company exceeded its current assets by ₹ 10.62 crore (31.03.2026: Rs. ₹12.09 crore). Apart from this, commitments falling due in January 2028 are towards redemption of preference shares for ₹ 41.46 crore, etc. These conditions along with Company's inability to raise funds, with normal business operations being substantially curtailed, indicate the existence of a material uncertainty and significant doubt about the Company's ability to continue as a going concern. However, the management has prepared the Financial Statement as Going Concern.

Our conclusion is not modified in respect of the above matters.

7. A) We did not review the interim financial information / financial results of four associates, whose share of net profit after tax & other comprehensive income/ (Loss) of Rs121.04 lac and Rs 993.53 lacs, for the quarter and half year ended on 30th September, 2026 respectively, as considered in the consolidated financial results for the half year ended 30th September, 2026.

B) We did not review the interim financial information / financial results of four subsidiaries included in the consolidated unaudited financial results, whose interim financial information / financial results reflect total Assets of Rs 64727.13 lacs as at 30th September, 2026, total Revenues of Rs 2126.48 lacs, total net profit/(loss) after tax of Rs(89.75) lacs, and total comprehensive income/(loss) of Rs (90.32)lacs for the half year ended on that date respectively, as considered in the consolidated financial results.

These financial information of Associates and Subsidiaries 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 associates and subsidiaries are 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.

Our conclusion on the consolidated financial results is not modified in respect of above matters with respect to our reliance on the work done by and the report of the other Auditors.

8. The unaudited financial results for the quarter and half year ended 30th September, 2025 and quarter ended 30" June, 2026, included in the statement are based on the previously issued consolidated financial results of

DOOGAR & ASSOCIATES * Chartered Accountants * Firm Regn. No. 000561N New Delhi

the Company, prepared in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the relevant rules issued thereunder, which were reviewed by the predecessor auditors, whose report dated 14th November, 2025 and 12th August, 2026 respectively, expressed an unmodified conclusion on those unaudited financial results. The audited financial results for the year ended 31st March, 2026 included in the statement were audited by the predecessor auditor whose report dated 27th May, 2026 also expressed an unmodified opinion.

Our conclusion on the statement is not modified in respect of this matter.

For Doogar & Associates
Chartered Accountants
Firm Registration No. 000561N



Mukesh Goyal
Partner
M.No. 081810
UDIN: 26081810KWWHOS9420

Place : New Delhi
Date : 05.11.2026

NIMBUS PROJECTS LIMITED

(An ISO 9001 : 2015 Certified Company)

CIN : L74899DL1993PLC055470

ENTERPRISE REAL ESTATE

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

(Rs. In Lakhs)

Sr. No.	Particulars	THREE MONTHS ENDED			SIX MONTHS ENDED		YEAR ENDED
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	692.06	293.53	437.49	985.59	827.12	22,875.62
II	Other Income	223.33	1,098.40	2,196.65	1,321.73	2,315.89	1,288.44
	Share of Profit from Partnership Firms (Refer Note 3)	(16.45)	16.45	-	-	-	-
III	**Total Revenue (I+II)**	**898.94**	**1,408.38**	**2,634.14**	**2,307.32**	**3,143.01**	**24,164.06**
IV	**Expenses**						
	a. Cost of Construction / Sales	309.67	103.21	126.67	412.88	206.57	18,513.42
	b. Employee benefit expense	282.61	245.44	198.48	528.05	401.12	825.19
	c. Finance Costs	323.11	377.10	223.16	700.21	438.52	2,483.24
	d. Depreciation & amortisation expense	55.30	52.76	22.84	108.06	54.97	142.27
	e. Share of Losses from joint venture Partnership Firms	168.08	-	123.09	168.08	280.12	833.35
	f. Other expenses	691.37	1,139.09	(567.54)	1,830.46	2,908.51	8,955.13
	Total Expenses (a+b+c+d+e+f)	**1,830.16**	**1,917.60**	**126.71**	**3,747.76**	**4,289.81**	**31,752.60**
V	**Profit /(Loss) before Exceptionnal Items and tax, (III-IV)**	**(931.22)**	**(509.22)**	**2,507.43**	**(1,440.44)**	**(1,146.80)**	**(7,588.54)**
VI	Exceptional items	-	-	-	-	1,572.47	1,428.92
VII	**Profit /(Loss) before tax (V-VI)**	**(931.22)**	**(509.22)**	**2,507.43**	**(1,440.44)**	**425.67**	**(6,159.62)**
VIII	Tax Expenses						
	(a) Current tax	6.90	17.65	528.55	24.55	1,018.99	210.06
	(b) Earlier tax	0.25	-	11.46	0.25	11.46	-18.25
	(c) Deffered tax	21.80	19.62	250.08	41.42	38.53	71.57
IX	**Net Profit /(Loss) after tax (VII-VIII)**	**(960.17)**	**(546.49)**	**1,717.32**	**(1,506.66)**	**(643.32)**	**(6,423.01)**
X	share of net profit/(loss) of investment in associates accounted for using equity method	121.04	872.49	280.39	993.53	(916.45)	(2,375.85)
XI	**Net Profit /(Loss) (IX-X)**	**(839.13)**	**326.00**	**1,997.72**	**(513.13)**	**(1,559.77)**	**(8,798.86)**
XII	**Other Comprehensive Income (OCI)**						
	(i) Items that will not be reclassified to profit or loss Remeasurement of the defined benefit plan	1.56	(2.57)	(1.62)	(1.01)	(5.02)	3.40
	(II) Income tax relating to items that will not be reclassified to profit or loss	(0.13)	0.03	(0.04)	(0.10)	1.49	0.08
	(iii) Share of Other Comprehemsive Income of Associates (Net of tax)	0.13	-	2.42	0.13	(5.79)	-5.63
XIII	**Total Comprehensive Income (XII-XIII)**	**(837.56)**	**323.46**	**1,998.48**	**(514.10)**	**(1,569.09)**	**(8,801.01)**
XIV	**Profit attributable to:**						
	Owners of the parent	(887.40)	(51.54)	1,745.94	(938.94)	(1,133.13)	(6,820.16)
	Non-Controlling Interests	48.28	377.54	251.78	425.82	(426.64)	(1,978.69)
		(839.12)	**326.00**	**1,997.72**	**(513.12)**	**(1,559.77)**	**(8,798.85)**
XV	**Other Comprehensive Income Attributable to:**						
	Owners of the parent	1.60	(2.89)	0.85	(1.29)	(9.20)	(2.89)
	Non-Controlling Interests	(0.03)	0.35	(0.09)	0.32	(0.11)	0.73
		1.57	**(2.54)**	**0.76**	**(0.97)**	**(9.31)**	**(2.15)**
XVI	**Total Comprehensive Income attributable to:**						
	Owners of the parent	(885.80)	(54.43)	1,746.79	(940.23)	(1,142.33)	(6,823.05)
	Non-Controlling Interests	48.25	377.89	251.69	426.14	(426.75)	(1,977.96)
		(837.55)	**323.46**	**1,998.48**	**(514.09)**	**(1,569.08)**	**(8,801.01)**
XVII	**Paid-up equity Share Capital (face value @ Rs. 10/- per share)**	**1,931.87**	**1,931.87**	**1,931.87**	**1,931.87**	**1,931.87**	**1,931.87**
XVIII	**Other Equity**	**-**	**-**	**-**	**-**	**-**	**28,860.61**
XIX	Earning Per equity Share (of Rs. 10/- each):						
a)	Basic	(4.97)	1.69	18.43	(7.80)	(14.39)	(45.55)
b)	Diluted	(4.97)	1.69	13.21	(7.80)	(10.31)	(45.55)

Notes:

1 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 05, 2026. 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, 2021 (including any amendment(s) / modification(s) / re-enactment(s) thereto). The Financial Results have been subjected to review by the Statutory Auditors of the Company and they have expressed an unmodified audit conclusion.

2 The Completion Certificate for the 2nd Phase of the project, consisting of 16 Low Rise Apartment towers of Partnership Firms IITL-Nimbus, The Express Park View. , was received on January 28, 2026. Consequently, the project has recognized revenue Rs 220.30 Crores for the FY 2025-26, which is reflected in Consolidated Revenue from Operations.

3 Share of Profit / (loss) from Partnership Firm for the quarter ended 30.09.2026, 30.06.2026 & quarter ended 30.09.2025 and year ended 31.03.2026 has been based on its financial results prepared under Indian Accounting Standards ("Ind AS"), which have been subjected to review by the respective Statutory Auditors of the Jointly controlled Partnership Firm.

4 Projects Status of Completed & Ongoing Projects as on 30.09.2026 are as under:

Project Name	Current Status	Total Saleble area (Sq. Ft.)	Total Sold area (Sq. Ft.)	Total Sale value - Sold area (Rs. in Lakh)	Total Received value - Sold area (Rs in Lakh)
Express Park View	Completed	3,69,000	3,69,000	9,250	9,250
The Hyde Park	Completed	25,76,304	25,76,304	97,900	97,900
The Golden Palm	Completed	16,20,062	16,15,256	69,032	68,972
Express Park View - II	Completed	19,99,219	18,95,459	76,508	75,904
The Palm Village	Ongoing	14,19,632	10,95,798	86,960	42,383
The Sunworld Arista	Ongoing	11,17,356	1,12,017	15,589	2,028
Total		**91,01,573**	**76,63,834**	**3,55,239**	**2,96,437**

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NIMBUS PROJECTS LIMITED

(An ISO 9001 : 2015 Certified Company)

CIN : L74899DL1993PLC055470

Presales Booking Value & Customer Collection of NIMBUS GROUP
Period - From April-26 to September-26 (Previous period April-25 to September-25)

Particulars	April-26 to September-26	April-25 to September-25	Growth
Presales Booking Value (INR Lakhs)	23,549	17,263	36.41%
Customer Collection (INR Lakhs)	12,986	11,520	12.73%

5 The Company is developing a Project consisting of 4 towers (Towers 5,7,8 & 9) comprising 344 Flats along with club consisting a total of 12,161.97 Sq. mtr in IITL-Nimbus, The Arista Luxe Project located at Plot No. GH-01C , Sector 168, Noida, Uttar Pradesh (the 'Project') as Co-Developer. The Company has applied to UP RERA to recognize the Company as promoter of the Project and UPRERA has recognised the company as Co-Promoter vide its letter dt. 19.07.2025. UPRERA has also extended the RERA Registration validity upto 23.01.2030 vide its letter dt. 22.07.2025. The Company has awarded the LOI on 20.01.2025, to carry out the Construction of Structure, Finishing and MEP Work of the Towers 5,7,8 & 9 of the "IITL Nimbus Arista Luxe" Project on Cost Plus Contract basis. Total Value of the Works Contract shall be approx. Rs. 350 Crore excluding GST. The Company has spent / made an Investment of Rs.440.86 Crore till 30.09.2026 in the said Project.

Total Estimated Sale from above said project (The Arista Luxe) is Estimated to be Approx. 2000 Crores and Total Estimated cost of Project is Estimated to be Approx. 1200 crores.

6 The Partnership Firm, i.e. IITL-Nimbus, The Hyde Park, Noida and IITL-Nimbus, The Express Park View was converted into a Private Limited Company on 08 October 2026 & 10 October 2026 pursuant to Section 366 of the Companies Act, 2013, read with the applicable rules thereunder. Consequent to the conversion, the business, assets, liabilities, rights and obligations of the erstwhile Partnership Firm have been taken over by IITL Nimbus The Hyde Park Private Limited, IITL Nimbus Express Park View Private Limited respectively , and duly accounted for in its books of account in accordance with the applicable terms of conversion and accounting requirements. The Company is a subsidiary of Nimbus Projects Limited, a company listed on BSE Limited and the National Stock Exchange of India Limited (NSE).

7 The Matters reported in Consolidated unaudited financial results of period ended 30.09.2026, M/s N.N. Financial Services Private Limited, subsidary of M/s Nimbus Projects Limited, received Provisional Attachment Order No. 20 of 2026 dated 18 September 2026 issued by the Directorate of Enforcement under the first proviso to Section 5(1) of the Prevention of Money Laundering Act, 2002, whereby 29,46,341 equity shares of Industrial Investment Trust Limited (IITL) held by the Company stand provisionally attached for 180 days. The order records that the said shares were acquired for ₹30.90 crore and had a market value of ₹42,13,26,763 as at 18 September 2026.
As described in the said note, the attachment is provisional: the Directorate is required to file a complaint before the Adjudicating Authority within thirty days, the Company is entitled to notice, to file its reply and to be heard. The order restrains transfer of the said shares.
The Company has appointed a law firm to represent its interests and handle the proceedings before the relevant authorities. The Company is taking appropriate steps to safeguard its interests and pursue the remedies available to it under the applicable provisions of the Act.

8 The Matters reported in unaudited financial results of M/s Capital Infraprojects Private Limited, Associate of M/s Nimbus Projects Limited, As at September 30, 2026, which describe, the current liabilities of the Company exceeded its current assets by ₹ 10.62 crore (31.03.2026: Rs. ₹12.09 crore). Apart from this, commitments falling due in January 2028 are towards redemption of preference shares for ₹ 41.46 crore, etc. These conditions along with Company's inability to raise funds, with normal business operations being substantially curtailed, indicate the existence of a material uncertainty and significant doubt about the Company's ability to continue as a going concern. However, the management has prepared the Financial Statement as Going Concern.

9 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.

10 In addition to the BSE, the company has also been listed on the NSE as of April 6, 2026.

11 Earning per share is not annualised for the quarter ended 30.09.2026, 30.09.2026 and 30.09.2025.

12 Previous Year figures have been regrouped/recast wherever necessary.

For & on behalf of the Board
Nimbus Projects Limited

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BIPIN AGARWAL
(MANAGING DIRECTOR)
DIN : 00001276

Place: New Delhi
Date: 05.11.2026

NIMBUS PROJECTS LIMITED

Consolidated Statement of Assets & Liabilities as at September 30, 2026

(CIN: L74899DL1993PLC055470)

(All amounts are in INR Lakhs, unless otherwise stated)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
Assets		
Non-current Assets		
(a) Property, Plant and Equipment	967.95	1,056.73
(b) Right-of-Use assets	112.93	141.03
(c) Intangible Assets	0.02	0.02
(d) Goodwill	4,214.35	4,214.35
(e) Investment in Subsidiaries, Associates & Partnership Firms	9,097.28	12,139.55
(f) Financial Assets		
(i) Investments	20,637.82	18,804.25
(ii) Other Financial Assets	656.86	158.91
(g) Deferred Tax Assets (net)	147.60	189.05
(h) Other non-current assets	380.40	349.23
Total Non Current Assets	**36,215.21**	**37,053.11**
Current Assets		
(a) Inventories	76,498.29	67,995.14
(b) Financial Assets		
(i) Investments	862.12	404.22
(ii) Trade Receivables	3,612.64	5,420.95
(iii) Cash and Cash Equivalents	3,952.27	3,253.12
(iv) Other Financial Assets	655.99	343.58
(c) Current Tax Assets (net)	247.62	104.11
(d) Other Current Assets	8,196.56	7,292.33
Total Current Assets	**94,025.49**	**84,813.45**
Total Assets	**1,30,240.70**	**1,21,866.57**
Equity and Liabilities		
Equity		
(a) Equity Share Capital	1,931.87	1,931.87
(b) Equity Shares Pending for Allotment	-	-
(c) Other Equity	28,860.61	25,931.01
(d) Non Controlling Interest	4,453.42	4,027.28
Total Equity	**35,245.90**	**31,890.16**
Liabilities		
Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	27,786.32	18,121.68
(ii) Lease liabilities	73.45	94.62
(ii) Other Financial Liabilities	4,624.36	4,395.30
(b) Provisions	48.90	43.62
Total Non Current Liabilities	**32,533.03**	**22,655.22**
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,905.50	8,892.80
(ii) Lease Liabilities	48.70	53.33
(iii) Trade Payables		
- total outstanding dues of micro and small enterprises	0.35	1.33
- total outstanding dues of creditors other than micro and small enterprises	5,475.24	6,226.30
(iv) Other financial liabilities	2,315.29	9,029.48
(b) Other Current Liabilities	48,168.85	42,968.65
(c) Provisions	3,547.83	114.81
(d) Current Tax Liabilities (Net)	-	34.47
Total Current Liabilities	**62,461.76**	**67,321.18**
Total Liabilities	**94,994.79**	**89,976.40**
Total Equity and Liabilities	**1,30,240.70**	**1,21,866.57**

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NIMBUS PROJECTS LIMITED
Consolidated Statement of Cash Flow as at September 30, 2026
(CIN: L74899DL1993PLC055470)

(All amounts are in INR Lakhs, unless otherwise stated)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
I. Cash flow from Operating Activities :		
Net Profit before tax	**(1,440.43)**	**(8,535.48)**
Adjustments for :		
Depreciation and amortization expenses	108.06	142.27
Fair value (gain) on financial assets held at fair value through profit or loss	(1,052.56)	11,360.59
(Gain) / Loss on sale of Investments	11.18	(281.91)
Exceptional Income	-	(1,428.92)
Share of loss of Associates	-	2,375.85
Share of loss from partnership firms	168.08	-
Interest income	(52.95)	(285.30)
Finance costs	217.50	911.09
	(600.68)	**12,793.67**
Change in operating assets and liabilities :		
(Increase)/ Decrease in Trade and other receivables	1,808.31	(3,456.14)
(Increase)/ Decrease in Inventories	(8,503.15)	(1,402.58)
Increase/ (Decrease) in Trade Payables	1,056.26	(10,703.02)
(Increase)/ Decrease in other financial assets	(312.42)	(329.95)
(Increase)/ Decrease in other financial liabilities	(3,832.89)	4,031.96
(Increase)/ Decrease in other non-current assets	(31.17)	675.52
(Increase)/ Decrease in other non-current Financial assets	(497.95)	(46.03)
(Increase)/ Decrease in other current assets	(904.23)	(5,135.47)
Increase/ (Decrease) in provisions	4,743.38	(217.85)
Increase/ (Decrease) in other current liabilities	5,200.20	9,840.73
	(1,273.66)	**(6,742.83)**
Cash generated from/(used in) operations	**(3,314.77)**	**(2,484.64)**
Income Taxes paid (net)	(177.98)	156.72
Net cash generated from / (used in) operating activities	**(3,492.75)**	**(2,327.90)**
II Cash flow from Investing activities		
Purchase for Property, Plant and Equipment including CWIP	(33.17)	(632.77)
Proceeds of Current Investments	(457.90)	3,594.65
Purchase of Non Current Investments	1,195.99	(6,585.55)
Interest received	52.95	285.30
Net Cash generated from / (used in) investing activities	**757.88**	**(3,338.37)**
III Cash flow from Financing Activities		
Proceeds /(Repayment) from borrowings	3,651.53	8,650.29
Finance Costs paid	(217.50)	(911.09)
Net Cash generated from / (used in) financing activities	**3,434.02**	**7,739.20**
IV Net increase/(decrease) in Cash & Cash Equivalents (I + II + III)	**699.15**	**2,072.91**
V Cash and Cash Equivalents at the beginning of the year	3,253.12	1,180.21
VI Cash and Cash Equivalents at end of the year	**3,952.27**	**3,253.12**

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