



NIHAL PROJECTS LTD.

Registered Address : Cabin No 6 of 7 Grant lane 3rd Floor, Ganpati Chambers, Room No 313, Kolkata 700012

Corporate Address : 24A, First Floor. Haria House, St Paul Street, Dadar East, Mumbai 400014

CIN : L70101WB1982PLC034928 | admin@vira.in | www.nihalindia.com

Date: 30th May, 2022

To,
The Calcutta Stock Exchange Limited,
7, Lyons Range, Murgighata,
Dalhousie, Kolkata-700001
West Bengal

Scrip ID/ Code : 024087

Subject : Proceedings of the Board Meeting held on May 30, 2022.

Ref : Standalone Audited Financial Results as per Regulation 30 & 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Please find attached the Audited standalone Financial Results of the Company for the Quarter and year ended on 31st March, 2022 as per Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 duly approved by the Board of Directors at the meeting held on 30th May, 2022. Also, find the attached Audit Report on the aforesaid Financial Statements duly signed by M/s. Agarwal P D & Associates., statutory Auditors of the Company.

Further Declaration pursuant to Regulation 33 (3) (d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) regulations, 2015 is also enclosed herewith.

Kindly take the above information on record.

Thanking You,

Yours Faithfully,

For Nihal Projects Limited



(Pratik Jayesh Vira)
Whole Time Director & CFO
DIN: 00039978

Encl: as above



AGARWAL P D & ASSOCIATES
Chartered Accountants

Nanda Towers, 90 Phears Lane, 2nd Floor,
R No. 205 Beside WBSDCL (ShilpaBhawan)
Kolkata-700012 West Bengal M 9831919777
Phone:46044415 E-Mail: pawan_ca@hotmail.com

Independent Auditor's Report on Audited Standalone Quarterly Financial Results and Year to date Results of M/s. NIHAL PROJECTS LIMITED Pursuant to Regulations 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

To
The Board of Directors
M/s. Nihal Projects Limited

Opinion

We have audited the accompanying standalone financial results of Nihal Projects Limited (the company) for the quarter ended 31st March, 2022 and the year to date results for the period from 01st April, 2021 to 31st March, 2022, 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 amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31st March, 2022 as well as the year to date results for the period from 01st April, 2021 to 31st March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give



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a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.



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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Agarwal P D & Associates
Chartered Accountants

CA Pawan Kumar Agarwal
Partner
Membership No. 062377
FRN: 330651E
Place: Kolkata
Date: 30/05/2022
UDIN: 22062377AJWGPH8393



NIHAL PROJECTS LIMITED

CIN- L70101WB1982PLC034928

Registered Office: CABIN NO 6 OF 7 GRANT LANE 3RD FLOOR, GANPATI CHAMBERS, ROOM NO 313, KOLKATA WB 700012
Website: www.nihalindia.com; Email: admin@vira.in; Tel: 022-49696464

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED 31.03.2022

Amounts in Lakh

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for Current Period Ended(12 Months)	Year to date figures for Previous year Ended(12 Months)	Previous accounting year ended
		01/01/2022-31/03/2022	01/10/2021-31/12/2021	01/01/2021-31/03/2021	01/04/2021-31/03/2022	01/04/2020-31/03/2021	31-03-2021
		Audited	Unaudited	Audited	Audited	Audited	Audited
1	Income						
	Revenue from Operations	-	-	10.047	-	10.047	10.047
	Other Incomes	-	-	-	0.181	-	-
	Total Income	-	-	10.047	0.181	10.047	10.047
2	Expenses:						
	Employee Benefit Expenses	0.450	3.440	2.300	5.800	4.550	4.550
	Finance Costs	-	-	0.023	-	49.975	49.975
	Depreciation / Amortisation and Depletion Expense	6.391	-	6.391	6.391	6.391	6.391
	Other Expenses	3.309	0.470	2.231	12.404	2.996	2.996
	Total Expenses	10.150	3.910	10.945	24.595	63.913	63.913
3	Profit before Exceptional items and Tax (1-2)	(10.150)	(3.910)	(0.899)	(24.414)	(53.866)	(53.866)
4	Exceptional items	-	-	-	-	-	-
5	Profit before Tax (3-4)	(10.150)	(3.910)	(0.899)	(24.414)	(53.866)	(53.866)
6	Tax Expense:						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred Tax	2.662	-	(0.050)	2.662	(0.050)	(0.050)
	(3) Excess/short Provisions	-	-	-	-	-	-
7	Profit/ (Loss) for the period from Continuing Operations (5-6)	(12.812)	(3.910)	(0.849)	(27.076)	(53.816)	(53.816)
8	Profit/Loss from Discontinuing Operations	-	-	-	-	-	-
9	Tax Expense of Discontinuing Operations	-	-	-	-	-	-
10	Profit/ (Loss) from Discontinuing Operations (after Tax) (8-9)	-	-	-	-	-	-
11	Profit for the period (7+10)	(12.812)	(3.910)	(0.849)	(27.076)	(53.816)	(53.816)
12	Other Comprehensive Income						
	A (i) Items that will not be reclassified to Statement of profit and loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will not be reclassified to Statement of profit and loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to statement of profit and loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit and loss	-	-	-	-	-	-
13	Total comprehensive income for the year (11+12)	(12.812)	(3.910)	(0.849)	(27.076)	(53.816)	(53.816)
14	Paid-up Equity Share Capital (F.V. of Rs. 10 each)	1,246.875	1,246.875	1,246.875	1,246.875	1,246.875	1,246.875
15	Other equity	-	-	-	889.410	916.487	916.487
16	Earnings Per Equity Share						
	(1) Basic	(0.103)	(0.031)	(0.007)	(0.217)	(0.432)	(0.432)
	(2) Diluted	(0.103)	(0.031)	(0.007)	(0.217)	(0.432)	(0.432)

Notes:

- The above audited standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2022. The audited standalone financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013. These results have been subjected to audit by the Statutory Auditors of the Company who have issued an unmodified audit report on the standalone annual financial results for the year ended 31st March, 2022.
- Pursuant to the Regulations 13(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we are enclosing herewith the details regarding investor's complaints:

Particulars	No. of Complaints
No. of investor complaints pending at the beginning of quarter	Nil
Received during the quarter	Nil
Disposed during the quarter	Nil
Remaining unresolved at the end of quarter	Nil

- The Company has evaluated its Operating segment in accordance with IND AS 108 and has concluded that it is engaged in a single operating segment.

- 4 Figures pertaining to the previous years/period have been regrouped/rearranged, reclassified and restated wherever considered necessary, to make them comparable with those of current year/period.
- 5 As the company do not have any Holding/Subsidiary/Joint Venture/ Associate concern, no reporting have been made in this regards.
- 6 Figures of the quarter ended on 31st March 2022 and the corresponding quarter in the previous year as reported in the financial results are the balancing figures between audited figures in respect of the full year and the year to date figures upto to the end of third quarter of the relevant financial year.

AS PER OUR REPORT OF EVEN DATE
FOR AGARWAL PD & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO - 330651E



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CA PAWAN KUMAR AGARWAL
PARTNER
MEM NO. 062377
Place : Kolkata
Date : 30/05/2022
UDIN : 22062377AJWGP8393

For NIHAL PROJECTS LIMITED

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Pratik Jayesh Vira
Whole Time Director & CFO
DIN: 00039978

[Handwritten signature]

Sweety Choudhary
Company Secretary

[Handwritten signature]

Jayesh Shantilal Vira
Whole Time Director
DIN: 00069462

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STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2022

		Amounts in Lakh	
Particulars		As at 31st March, 2022 Audited	As at 31st March, 2021 Audited
(1)	Non-Current Assets		
	Property, plant and equipment	12.377	18.768
	Financial Assets		
	(i) Investments	194.680	53.860
	(ii) Trade receivables		
	(iii) Loans	5692.025	6290.977
	Deferred tax assets (net)	0.000	0.670
	Other Non-current assets	0.000	0.000
	Total Non-Current assets	5899.082	6364.275
(2)	Current Assets		
	Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	-	-
	(iii) Cash and Cash Equivalents	10.550	10.422
	Other Current Assets	7.303	10.277
	Total Current assets	17.853	20.699
	Total Assets	5916.935	6384.974
(1)	EQUITY AND LIABILITIES		
	Equity		
	(i) Equity Share capital	1246.875	1246.875
	(ii) Other Equity	889.410	916.487
	Total Equity	2136.285	2163.362
(2)	Liabilities		
	Non-Current Liabilities		
	Borrowings	3772.000	4217.000
	Deferred tax liabilities (Net)	1.992	-
	Other non-current liabilities	-	-
	Total non-current liabilities	3773.992	4,217.00
	Current liabilities		
	Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	-	-
	(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	6.658	4.612
	(iii) Other financial liabilities (other than those specified in item	-	-
	Other Current liabilities	-	-
	Total current liabilities	6.658	4.612
	Total Liabilities	3780.650	4221.612
	Total Equity and Liabilities	5916.935	6384.974

AS PER OUR REPORT OF EVEN DATE
FOR AGARWAL PD & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO - 330651E



CA PAWAN KUMAR AGARWAL
PARTNER
MEM NO. 062377
Place : Kolkata
Date : 30/05/2022
UDIN : 22062377AJWGP8393

For NIHAL PROJECTS LIMITED

Pratik Jayesh Vira
Whole Time Director & CFO
DIN: 00039978

Sweety Choudhary
Company Secretary

Jayesh Shantilal Vira
Whole Time Director
DIN: 00069462

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Statement of Cash Flow
FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED ON 31.03.2022

(Amt in Lakhs)

Particulars	As at 31st March, 2022 Audited	As at 31st March, 2021 Audited
Cash Flows From Operating Activities		
Profit / (Loss) before taxation for the year	-24.415	(53.866)
Adjustments to reconcile net profit to net cash provided by operating activities		
Depreciation and amortization	6.391	6.391
Other comprehensive Income		
Interest expense (finance cost)		
Dividend Income		
Interest Income	-	(10.047)
Net gain / loss on sale of investments		
Operating profit / (loss) before working capital changes	-18.024	(57.522)
Changes in Assets and liabilities		
Other current assets	2.974	3.333
Trade payables	2.046	0.751
Short term provisions	-	-
Other current liabilities	-	-
Cash generated from operations before extraordinary items	-13.004	(53.438)
Cash flow from extraordinary items		
Net cash generated from / (used in) operations		
Less: Tax Expenses (net of refunds)	-	-
Net cash from / (used in) operating activities (A)	-13.004	(53.438)
Cash Flows From Investing Activities		
Proceeds from disposal of fixed assets		
Interest Income	-	10.047
Investments in shares	-140.820	(0.460)
Loans & Advances Received Back / (Given)	598.952	(91.302)
Dividend received		
Net cash flows from / (used in) investing activities (B)	458.132	(81.715)
Cash Flows From Financing Activities		
Loans Taken / (Repaid)	-445.000	135.000
Interest expense (finance cost)	-	-
Net cash flow from / (used in) financing activities (C)	-445.000	135.000
Net increase / (decrease) in cash and cash equivalent (A+B+C)	0.128	(0.153)
Cash and cash equivalents at beginning of period	10.422	10.574
Cash and cash equivalents at end of period	10.550	10.422

AS PER OUR REPORT OF EVEN DATE
FOR AGARWAL PD & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO - 330651E



[Handwritten Signature]

CA PAWAN KUMAR AGARWAL
PARTNER
MEM NO. 062377
Place : Kolkata
Date : 30/05/2022
UDIN : 22062377AJWGP8393

For NIHAL PROJECTS LIMITED

[Handwritten Signature]

Pratik Jayesh Vira
Whole Time Director & CFO
DIN: 00039978

[Handwritten Signature]

Jayesh Shantilal Vira
Whole Time Director
DIN: 00069462

[Handwritten Signature]

Sweety Choudhary
Company Secretary



NIHAL PROJECTS LTD.

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CIN : L70101WB1982PLC034928 | admin@vira.in | www.nihalindia.com

Date: 30th May, 2022

To,

The Calcutta Stock Exchange Limited,
7, Lyons Range, Murgighata,
Dalhousie, Kolkata-700001
West Bengal

Scrip Code : 024087

Sub : Declaration on Auditors' Report with Unmodified Opinion.

Ref : Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

I, Pratik Jayesh Vira, Whole Time Director of Nihal Projects Limited (CIN: L70101WB1982PLC034928) having its registered office at Cabin No 6 OF 7 Grant Lane 3rd Floor, Ganpati Chambers, Room No 313, Kolkata WB 700012 hereby declare that M/s. Agarwal P D & Associates, Statutory Auditors of the Company, have issued an Audit Report with Unmodified opinion on Audited Financial Results of the Company for the quarter and year ended at 31st March, 2022.

This declaration is issued in compliance with Regulation 33 (3) (d) of the SEBI (LODR) Regulations, 2015 as amended vide its circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the same on your record and oblige.

Thanking you,

Yours Faithfully,

For Nihal Projects Limited

Pratik Jayesh Vira
Whole Time Director & CFO
DIN: 00039978
Place: Kolkata

