

**N. M. RAIJI & CO.**

*Chartered Accountants*

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**Limited Review Report**

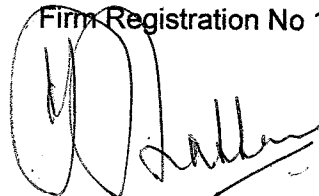
To,  
**The Board of Directors**  
Nirlon Limited  
Pahadi Village,  
Goregaon (East),  
Mumbai – 400 063.

We have reviewed the accompanying statement of unaudited financial results of **NIRLON Limited**, for the period ended 30<sup>th</sup> June 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosure made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

**For N. M. Raiji & Co.**  
Chartered Accountants  
Firm Registration No 108296W



**CA. Y. N. Thakkar**  
Partner  
Membership No. 33329

Place : Mumbai  
Date : 31<sup>st</sup> July 2013

**NIRLON LIMITED**

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Goregaon (E), Mumbai - 400 063.  
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www.nirlonltd.com


**NIRLON**

UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED ON 30TH JUNE 2013.					
SR NO	PARTICULARS	QUARTER ENDED			RS IN LACS
		30-Jun-13	31-Mar-13	30-Jun-12	YEAR ENDED
		UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	INCOME FROM OPERATIONS	3817.39	3967.68	3105.89	14076.87
2	OTHER OPERATING INCOME	517.00	473.87	448.82	1900.71
		4334.39	4441.55	3554.71	15977.58
3	TOTAL EXPENDITURE				
	(a) EMPLOYEE BENEFIT EXPENSE	162.28	(9.35)	244.41	553.04
	(b) LEGAL & PROFESSIONAL EXPENSES	55.34	11.12	66.87	197.91
	(c) RATES & TAXES	184.72	(276.98)	366.66	793.62
	(d) PROPERTY MANAGEMENT EXPENSES	421.63	494.83	417.79	1800.79
	(e) DEPRECIATION AND AMORTISATION EXPENSE	938.53	1067.61	1063.57	4262.91
	(f) OTHER EXPENSES	185.77	208.75	240.96	903.87
	TOTAL	1948.27	1495.98	2400.26	8512.14
4	PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME & FINANCE COSTS & EXCEPTIONAL ITEM	2386.12	2945.57	1154.45	7465.44
5	OTHER INCOME	9.50	101.49	74.59	191.10
6	PROFIT/(LOSS) BEFORE FINANCE COSTS & TAX & EXCEPTIONAL ITEM	2395.62	3047.06	1229.04	7656.54
7	FINANCE COSTS	1570.43	1581.51	1674.06	6532.12
8	PROFIT/(LOSS) FROM ORDINARY ACTIVITY AFTER FINANCE COST BUT BEFORE EXCEPTIONAL ITEMS	825.19	1465.55	(445.02)	1124.42
9	EXCEPTIONAL ITEMS	0.00	1150.67	0.00	1150.67
10	PROFIT/(LOSS) AFTER FINANCE COSTS FROM ORDINARY ACTIVITY BEFORE TAX	825.19	2616.22	(445.02)	2275.09
11	TAX EXPENSE	172.96	1072.01	0.00	1072.01
12	NET PROFIT/(LOSS) AFTER TAX	652.23	1544.21	(445.02)	1203.08
13	PAIDUP EQUITY SHARE CAPITAL (RS 10/- PER SHARE)	7176.55	7176.55	7176.55	7176.55
14	RESERVES EXCLUDING REVALUATION RESERVE				6362.03
15	EARNINGS PER SHARE BASIC & DILUTED	0.91	2.15	(0.62)	1.68
16	PUBLIC SHARE HOLDING				
	NO OF SHARES	62380771	62380771	62280271	62380771
	PERCENTAGE OF SHARE HOLDING	86.92%	86.92%	86.78%	86.92%
17	PROMOTERS & PROMOTERS GROUP SHARE HOLDING				
	a) PLEDGED / ENCUMBERED				
	NUMBER OF SHARES	-	-	-	-
	% OF SHARES (% OF TOTAL PROMOTERS SHARE HOLDING)	0.00%	0.00%	0.00%	0.00%
	% OF SHARES (% OF TOTAL SHARE CAPITAL OF COMPANY)	0.00%	0.00%	0.00%	0.00%
	b) NON ENCUMBERED				
	NUMBER OF SHARES	9384815	9384815	9485315	9384815
	% OF SHARES (% OF TOTAL PROMOTERS SHARE HOLDING)	100.00%	100.00%	100.00%	100.00%
	% OF SHARES (% OF TOTAL SHARE CAPITAL OF COMPANY)	13.08%	13.08%	13.22%	13.08%

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FOR NIRLON LIMITED

  
J. K. Bhavsar  
V.P. Legal & Company Secretary




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**NOTES :**

- 1 The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 31st July, 2013
- 2 There are no other reportable segments as per AS 17 (Segment Reporting), except licencing of immovable properties.
- 3 The Property Management Expenses under sr no 3 (d) includes expenses which are required for managing the property and are recoverable as Common Area Maintenance charges from the licensees.
- 4 Provision for Deferred Tax will be accounted for at the end of the financial year.
- 5 Status of Investors Complaints during the quarter : Opening - Nil ; Received - 1 ; Disposed - 1 ; Closing - Nil ;
- 6 Public Share Holding includes 'Persons Acting In Concert' as per the SEBI Takeover Code - 1997.
- 7 The Statutory Auditors have carried out "Limited Review" on the above results.
- 8 The figures for the previous financial periods have been regrouped / rearranged wherever necessary.

For and on Behalf of the Board of Directors



*[Signature]*  
**MOOSA RAZA**  
**CHAIRMAN**

PLACE : MUMBAI

DATE : 31st July, 2013.

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**FOR NIRLON LIMITED**

*[Signature]*  
**J. K. Bhavsar**

V.P. Legal &amp; Company Secretary