

NIRLON LIMITED

Western Express Highway,
Goregaon (E), Mumbai - 400 063.
T +91-22-4028 1919 / 2685 2256 - 59.
F +91-22-4028 1940.
www.nirlonltd.com, Email:info@nirlonltd.com
CIN:L17120 MH1958PLC 011045

**August 9, 2017**

The Secretary,
BSE Limited,
P.J. Towers,
Dalal Street,
Mumbai- 400 001.

Security Code: 500307**Dear Sir,**

Sub: Unaudited Financial Results for the 1st Quarter ended June 30, 2017 and Limited Review Report of M/s. N.M. Rajji & Co., the Statutory Auditors of the Company

Ref: Regulation 33 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further to our letter dated July 3, 2017, we hereby inform you that the Board of Directors of the Company at their meeting held on **August 9, 2017** have considered and taken on record Unaudited Financial Results for the Quarter ended June 30, 2017.

We have attached herewith the Unaudited Financial Results in the prescribed format as required under Regulation 33 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with the Limited Review Report submitted by M/s. N. M. Rajji & Co.



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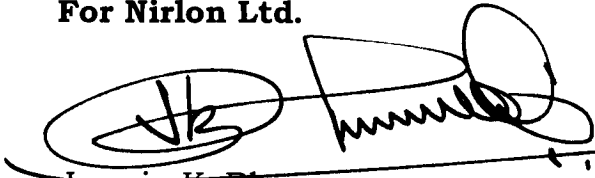
The Unaudited Financial Results are also being published in the newspapers in compliance with abovementioned Regulations.

Please note that the Board Meeting commenced at 1.00 p.m. (IST) and concluded at 1.40 p.m.(IST).

Thanking you,

Yours faithfully,
For Nirlon Ltd.




Jasmin K. Bhavsar

Company Secretary, Vice President (Legal) & Compliance Officer

Encl: a/a

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Financial results for the quarter ended 30th June 2017

(₹ in Lakhs)

Particulars	Ind AS	Ind AS
	for the quarter ended 30th June 2017	for the quarter ended 30th June 2016
	(Unaudited)	(Unaudited)
I. Revenue from operations (Gross)	7,175.56	6,909.09
II. Other income	70.96	25.66
III. Total Revenue (I + II)	7,246.52	6,934.75
IV. Expenses:		
Employee benefits expense	118.37	198.71
Depreciation and amortization expense	1,617.72	1,901.12
Finance costs	1,449.70	1,885.14
Rates & Taxes	217.03	271.08
Property Management expenses	745.31	688.76
Legal & Professional expenses	104.37	108.73
Lease/Property Management fees paid to Nirlon Management Services Pvt Ltd.	189.66	-
Other Expenses	184.89	102.34
Total expenses	4,627.05	5,155.88
V. Profit/(loss) before exceptional items and tax (III-IV)	2,619.47	1,778.87
VI. Exceptional Items	-	-
VII. Profit/(loss) before tax (V-VI)	2,619.47	1,778.87
VIII. Tax expense:		
Current tax	701.00	350.00
Deferred tax	12.23	-43.77
Total	713.23	306.23
IX. Profit (Loss) for the period (VII-VIII)	1,906.24	1,472.64
X. Other Comprehensive Income		
A (i) Items that will not be reclassified to profit or loss		
Remeasurement of Defined Benefit scheme	(17.11)	3.47
(ii) Income tax relating to items that will not be reclassified to profit or loss	5.92	(1.20)
Total	(11.19)	2.27
B (i) Items that will be reclassified to profit or loss		
(ii) Income tax relating to items that will be reclassified to profit or loss		
Total	-	-
XI. Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	1,895.05	1,474.91
XII. Earnings per equity share of Rs 10/- each (not annualized)		
(i) Basic	2.12	1.63
(ii) Diluted	2.12	1.63

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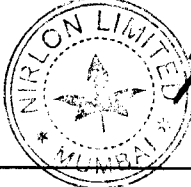



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NOTES :		
1	The Company adopted Indian Accounting Standard ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.	
2	There are no other reportable segments as per Ind AS 108 (Operating Segments), except licencing of immovable properties.	
3	Reconciliation between financial results previously reported (refer to as previous GAAP) and Ind AS for the quarter of the previous year presented are as under :	
4	Particulars	3 months ended 30th June 2016 (₹ in Lakhs)
	Net profit under previous GAAP (after tax)	1,420.60
	Ind AS Adjustments:	
	Net income / (expense) on measuring financial assets and liabilities at amortized cost	(4.59)
	Net income / (expense) on fair value measurement of financial assets and liabilities	16.34
	Acturial gain/loss reclassified to OCI (net of taxes)	(2.27)
	Deferred tax adjustment	42.56
	Net profit under Ind AS (after taxes)	1,472.64
	Other comprehensive income (net of taxes)	2.27
	Total comprehensive income as per Ind AS	1,474.91
5	The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 9th August, 2017.	
6	The Statutory Auditors of the company have carried out a "Limited Review" of the above financial results.	
7	The figures for the previous financial period have been regrouped / rearranged wherever necessary.	
For and on Behalf of the Board of Directors		
		  MOOSA RAZA CHAIRMAN
Place : Mumbai		
Date : 9th August 2017		

N. M. RAIJI & CO.
Chartered Accountants
Universal Insurance Building,
Pherozechah Mehta Road,
Mumbai-400 001. INDIA
Telephone: 2287 0068
2287 3463
Telefax : 91 (22) 2282 8646
E-mail : nmr.ho@nmraiji.com

Limited Review Report

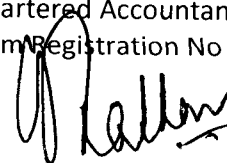
To,
The Board of Directors
Nirlon Limited
Pahadi Village;
Goregaon East;
Mumbai – 400 063.

We have reviewed the accompanying statement of unaudited financial results of **NIRLON LIMITED** for the period ended June 30, 2017. 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 Indian accounting standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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 : August 9, 2017