

**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



November 6, 2015

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

Dear Sir,

**Security Code: 500307**

**Sub: Unaudited Financial Results for the quarter ended September 30, 2015**

Further to our letter dated October 24, 2015, we hereby inform you that the Board of Directors of the Company at their meeting held on Friday, November 6, 2015 have considered and taken on record the Unaudited Financial Results for the quarter ended September 30, 2015.

We send herewith the Unaudited Financial Results (2 copies) in the prescribed format as required under Clause 41 of the Listing Agreement together with the Limited Review Report submitted by M/s. N. M. Raiji & Co., the Statutory Auditors of the Company.

The Unaudited Financial Results are also being published in the newspapers in compliance with the Listing Agreement.

Thanking you,

Yours faithfully,  
**For Nirlon Limited**

*The Board meeting commenced at 4:30 PM & closed on 6:15 PM.*

**Jasmin K. Bhavsar**  
Company Secretary, V. P. (Legal) & Compliance Officer



**Encl: a/a**

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UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS PERIOD ENDED ON 30TH SEPTEMBER 2015							(RS IN LACS)
SR NO	PARTICULARS	QUARTER ENDED ON			SIX MONTHS ENDED ON		YEAR ENDED
		30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	INCOME FROM OPERATIONS	6,703.65	5,651.24	5,222.49	12,354.89	10,500.03	20,965.41
2	OTHER OPERATING INCOME	800.31	725.32	734.93	1,525.63	1,492.38	2,932.23
		7,503.96	6,376.56	5,957.42	13,880.52	11,992.41	23,897.64
3	TOTAL EXPENDITURE						
	(a) EMPLOYEE BENEFIT EXPENSE	159.09	254.35	139.83	413.44	312.06	632.66
	(b) LEGAL & PROFESSIONAL EXPENSES	112.46	139.39	125.83	251.85	180.02	448.75
	(c) RATES & TAXES	284.14	303.34	189.68	587.48	406.64	818.85
	(d) PROPERTY MANAGEMENT EXPENSES	672.51	732.17	652.32	1,404.68	1,348.71	2,667.83
	(e) DEPRECIATION AND AMORTISATION EXPENSE	1,961.88	2,071.83	1,650.24	4,033.71	3,287.39	6,865.11
	(f) OTHER EXPENSES	330.54	216.95	279.95	547.49	521.36	974.00
	TOTAL	3,520.62	3,718.03	3,037.85	7,238.65	6,056.18	12,407.20
4	PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME & FINANCE COSTS & EXCEPTIONAL ITEMS	3,983.34	2,658.53	2,919.57	6,641.87	5,936.23	11,490.44
5	OTHER INCOME	79.08	39.98	66.24	119.06	88.37	184.46
6	PROFIT/(LOSS) BEFORE FINANCE COSTS & TAX & EXCEPTIONAL ITEMS	4,062.42	2,698.51	2,985.81	6,760.93	6,024.60	11,674.90
7	FINANCE COSTS	1,960.37	1,744.44	1,942.34	3,704.81	3,874.42	7,555.40
8	PROFIT/(LOSS) FROM ORDINARY ACTIVITY AFTER FINANCE COST BUT BEFORE EXCEPTIONAL ITEMS	2,102.05	954.07	1,043.47	3,056.12	2,150.18	4,119.50
9 (a)	EXCEPTIONAL ITEMS - REFER NOTE NO 2 (a)	-	-	229.05	-	229.05	237.73
9 (b)	EXCEPTIONAL ITEMS - REFER NOTE NO 2 (b)	-	-	-	-	-	428.79
10	PROFIT/(LOSS) AFTER FINANCE COSTS FROM ORDINARY ACTIVITY BEFORE TAX	2,102.05	954.07	1,272.52	3,056.12	2,379.23	4,786.02
11	TAX EXPENSE	0.00	0.00	4.47	0.00	0.87	1,528.42
12	NET PROFIT/(LOSS) AFTER TAX	2,102.05	954.07	1,276.99	3,056.12	2,378.36	3,257.60
13	PAIDUP EQUITY SHARE CAPITAL (RS 10/- PER SHARE)	9,011.80	9,011.80	9,011.80	9,011.80	9,011.80	9,011.80
14	RESERVES EXCLUDING REVALUATION RESERVE						15,470.99
15 (a)	EARNINGS PER SHARE BASIC	2.33	1.06	1.43	3.39	2.66	3.64
15 (b)	EARNINGS PER SHARE DILUTED	2.33	1.06	1.42	3.39	2.65	3.64
16	PUBLIC SHARE HOLDING						
	NO OF SHARES	2,56,04,915	2,56,04,915	7,87,05,286	2,56,04,915	7,87,05,286	7,87,05,286
	PERCENTAGE OF SHARE HOLDING	28.41%	28.41%	87.34%	28.41%	87.34%	87.34%
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%	0.00%	0.00%
	% OF SHARES (% OF TOTAL SHARE CAPITAL OF COMPANY)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	b) NON ENCUMBERED						
	NUMBER OF SHARES	6,45,13,125	6,45,13,125	1,14,12,754	6,45,13,125	1,14,12,754	1,14,12,754
	% OF SHARES (% OF TOTAL PROMOTERS SHARE HOLDING)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	% OF SHARES (% OF TOTAL SHARE CAPITAL OF COMPANY)	71.59%	71.59%	12.66%	71.59%	12.66%	12.66%

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**PAGE 2**

STATEMENT OF ASSETS & LIABILITIES	(Rs in lacs)	
	as at 30-Sep-15	as at 31-Mar-15
<b>EQUITY &amp; LIABILITIES</b>		
<b>SHAREHOLDERS FUND</b>		
Share Capital	9,008.03	9,008.03
Reserves & Surplus	1,36,064.23	1,33,008.11
	<b>1,45,072.26</b>	<b>1,42,016.14</b>
<b>NON CURRENT LIABILITIES</b>		
Long term borrowings	59,396.58	61,534.97
Deferred Tax liabilities (net)	931.20	931.20
Other long-term liabilities	4,277.41	6,485.89
Long term provisions	131.64	123.40
	<b>64,736.83</b>	<b>69,075.46</b>
<b>CURRENT LIABILITIES</b>		
Short term borrowings	3,170.14	3,164.90
Trade Payables	1,024.03	962.19
Other current liabilities	20,765.95	20,388.25
Short term provisions	2,916.43	3,069.77
	<b>27,876.55</b>	<b>27,585.11</b>
	<b>2,37,685.64</b>	<b>2,38,676.71</b>
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
Fixed assets	2,29,186.87	2,30,663.93
Deferred tax assets (net)	0.00	0.00
Long term loans & advances	3,463.51	2,442.64
Other non current assets	539.40	699.14
	<b>4,002.91</b>	<b>3,141.78</b>
<b>CURRENT ASSETS</b>		
Trade receivables	521.14	299.16
Cash & cash equivalents	217.92	946.11
Short term loans & advances	3,310.68	3,159.24
Other current assets	446.12	466.49
	<b>4,495.86</b>	<b>4,871.00</b>
	<b>2,37,685.64</b>	<b>2,38,676.71</b>

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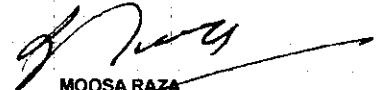


PAGE 3

**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 6th November, 2015.
- 2 (a) The Exceptional item under sr no 9 (a) above is on account of write back of property tax liability of the earlier years due to retrospective amendment in respect of the property tax levied by the appropriate authorities.
- 2 (b) The Exceptional item under sr no 9 (b) above is on account of assignment of rights of future license fees from licensees of Nirlon House premises owned by the company net of expenses.
- 3 There are no other reportable segments as per AS 17 (Segment Reporting), except licencing of immovable properties.
- 4 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.
- 5 Provision for current tax is net of MAT credit. Provision for Deferred Tax will be accounted for at the end of the financial year.
- 6 Status of Investors Complaints during the quarter : Opening - Nil ; Received - 2 ; Disposed - 2 ; Closing - Nil ;
- 7 Public Share Holding includes 'Persons Acting In Concert' as per the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.
- 8 The Statutory Auditors have carried out "Limited Review" on the above results.
- 9 The figures for the previous financial periods have been regrouped / rearranged wherever necessary.

For and on Behalf of the Board of Directors

  
MOOSA RAZA  
CHAIRMAN

PLACE : Mumbai.

DATE : 6th November, 2015.



**N. M. RAIJI & CO.**  
*Chartered Accountants*  
Universal Insurance Building,  
Pherozeshah 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

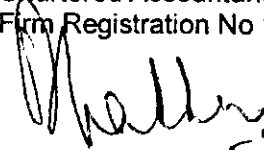
To,  
**The Board of Directors**  
Nirlon Limited  
Pahadi Village,  
Goregaon(East),  
Mumbai – 400 063.

We have reviewed the accompanying statement of unaudited financial results of **NIRLON Limited**, for the period ended 30<sup>th</sup> September 2015 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 specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 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 : 06.11.2015