

**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



January 29, 2016

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

meeting commenced 3.40 P.M.  
meeting closed at 5.10 P.M.

Dear Sir,

**Security Code: 500307**

**Sub: Unaudited Financial Results for the quarter ended on December 31, 2015**

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

Further to our letter dated January 13, 2016, we hereby inform you that the Board of Directors of the Company at their meetings held on Friday, January 29, 2016 have considered and taken on record the Unaudited Financial Results for the quarter ended on December 31, 2015 along with the Limited Review Report.

We send herewith the Unaudited Financial Results (2 copies) in the prescribed format as required under Regulation 33 of the SEBI (Listing Obligations and Listing Requirements) Regulations, 2015 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 Regulation 33 read with Regulation 47 of SEBI (Listing Obligations and Listing Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,  
**For Nirlon Limited**

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



**Encl: a/a**

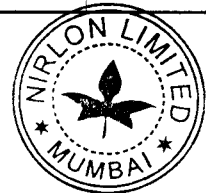
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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2015							
SR NO	PARTICULARS	QUARTER ENDED ON			NINE MONTHS ENDED ON		(RS IN LACS)
		31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	(a) INCOME FROM OPERATIONS	6,758.67	6,703.65	5,279.84	19,113.56	15,779.87	20,965.41
	(b) OTHER OPERATING INCOME	901.38	800.31	631.03	2,427.01	2,123.42	2,932.23
	<b>TOTAL INCOME FROM OPERATIONS</b>	<b>7,660.05</b>	<b>7,503.96</b>	<b>5,910.87</b>	<b>21,540.57</b>	<b>17,903.29</b>	<b>23,897.64</b>
2	<b>EXPENSES</b>						
	(a) EMPLOYEE BENEFIT EXPENSE	172.27	159.09	153.41	585.71	465.47	632.66
	(b) LEGAL & PROFESSIONAL EXPENSES	93.92	112.46	63.20	345.77	243.22	448.75
	(c) RATES & TAXES	155.78	284.14	198.49	743.26	605.13	818.85
	(d) PROPERTY MANAGEMENT EXPENSES	781.25	672.51	576.55	2,185.93	1,925.26	2,667.83
	(e) DEPRECIATION AND AMORTISATION EXPENSE	1,980.50	1,961.88	1,636.36	6,014.21	4,923.75	6,865.11
	(f) OTHER EXPENSES	233.50	330.54	253.54	770.00	774.90	974.00
	<b>TOTAL EXPENSES</b>	<b>3,417.22</b>	<b>3,520.62</b>	<b>2,881.55</b>	<b>10,644.88</b>	<b>8,937.73</b>	<b>12,407.20</b>
3	<b>PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME &amp; FINANCE COSTS &amp; EXCEPTIONAL ITEMS (1-2)</b>	<b>4,242.83</b>	<b>3,983.34</b>	<b>3,029.32</b>	<b>10,895.69</b>	<b>8,965.56</b>	<b>11,490.44</b>
4	OTHER INCOME	(21.67)	79.08	48.99	97.39	137.35	184.46
5	<b>PROFIT/(LOSS) BEFORE FINANCE COSTS &amp; EXCEPTIONAL ITEMS (3-4)</b>	<b>4,221.16</b>	<b>4,062.42</b>	<b>3,078.31</b>	<b>10,993.08</b>	<b>9,102.91</b>	<b>11,674.90</b>
6	FINANCE COSTS	1,888.98	1,960.37	1,910.83	5,604.78	5,785.25	7,555.40
7	<b>PROFIT/(LOSS) FROM ORDINARY ACTIVITY AFTER FINANCE COST BUT BEFORE EXCEPTIONAL ITEMS (5-6)</b>	<b>2,332.18</b>	<b>2,102.05</b>	<b>1,167.48</b>	<b>5,388.30</b>	<b>3,317.66</b>	<b>4,119.50</b>
8 (a)	EXCEPTIONAL ITEMS - REFER NOTE NO 2 (a)	107.98	-	-	107.98	229.05	237.73
8 (b)	EXCEPTIONAL ITEMS - REFER NOTE NO 2 (b)	-	-	428.79	-	428.79	428.79
9	<b>PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX(7+8)</b>	<b>2,440.16</b>	<b>2,102.05</b>	<b>1,596.27</b>	<b>5,496.28</b>	<b>3,975.50</b>	<b>4,786.02</b>
10	TAX EXPENSE	-	-	4.75	-	5.62	1,528.42
11	<b>NET PROFIT/(LOSS) ORDINARY ACTIVITIES AFTER TAX (9-10)</b>	<b>2,440.16</b>	<b>2,102.05</b>	<b>1,591.52</b>	<b>5,496.28</b>	<b>3,969.88</b>	<b>3,257.60</b>
12	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
13	RESERVES EXCLUDING REVALUATION RESERVE				-	-	15,470.99
14	EARNINGS PER SHARE (OF Rs. 10/- each) (Not annualized)						
	(a) EARNINGS PER SHARE BASIC	2.71	2.33	1.77	6.10	4.44	3.64
	(b) EARNINGS PER SHARE DILUTED	2.71	2.33	1.77	6.10	4.41	3.64
15	SEE ACCOMPANYING NOTES TO THE FINANCIAL RESULTS						

CONTD... 2



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PAGE 2

- 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 29th January, 2016.
  - 2 (a) The Exceptional item under sr no 8 (a) above is on account of write back of property tax liability of the earlier years on account of assessment as per Capital Value system.
  - 2 (b) The Exceptional item under sr no 8 (b) above is on account of assignment of rights of future license fees from licensees of Nirton 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 2 (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 - 4 ; Disposed - 4 ; Closing - Nil ;
  - 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

CHAIRMAN OF THE MEETING

PLACE : Mumbai.

DATE : 29th January, 2016.



(Arjan Gurbaxani)

**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

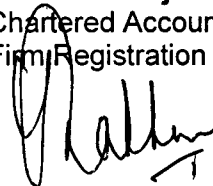
To,  
**The Board of Directors**  
Nirlon Limited  
Pahadi Village,  
Goregaon(East),  
Mumbai – 400 063.

We have reviewed the accompanying statement of unaudited financial results of **Nirlon Limited**, for the period ended 31<sup>st</sup> December 2015. 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 : 29.01.2016