

NIRLON LIMITED

Western Express Highway,
Goregaon (E), Mumbai - 400 063.
T +91-22-2685 2256 - 59 / 4028 1919
F +91-22-4028 1940
www.nirlonltd.com



AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2014						
(RS IN LACS)						
SR NO	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
		UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	AUDITED
1	INCOME FROM OPERATIONS	5,433.81	4,752.33	3,967.68	17,813.98	14,076.87
2	OTHER OPERATING INCOME	752.70	590.74	470.07	2,334.65	1,889.15
		6,186.51	5,343.07	4,437.75	20,148.63	15,966.02
3	TOTAL EXPENDITURE					
	(a) EMPLOYEE BENEFIT EXPENSE	168.27	146.71	(9.35)	629.30	553.04
	(b) LEGAL & PROFESSIONAL EXPENSES	120.18	107.18	11.12	351.92	197.91
	(c) RATES & TAXES	172.70	229.41	(276.98)	781.34	793.62
	(d) PROPERTY MANAGEMENT EXPENSES	681.69	541.56	494.83	2,148.11	1,800.79
	(e) DEPRECIATION AND AMORTISATION EXPENSE	1,552.83	1,431.80	1,067.61	4,893.08	4,262.91
	(f) OTHER EXPENSES	227.41	171.07	208.75	795.50	903.87
	TOTAL	2,923.08	2,627.73	1,495.98	9,599.25	8,512.14
4	PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME & FINANCE COSTS & EXCEPTIONAL ITEM	3,263.43	2,715.34	2,941.77	10,549.38	7,453.88
5	OTHER INCOME	127.50	35.59	105.29	180.52	202.66
6	PROFIT/(LOSS) BEFORE FINANCE COSTS & TAX & EXCEPTIONAL ITEM	3,390.93	2,750.93	3,047.06	10,729.90	7,656.54
7	FINANCE COSTS	2,078.07	2,485.02	1,581.51	7,767.09	6,532.12
8	PROFIT/(LOSS) FROM ORDINARY ACTIVITY AFTER FINANCE COST BUT BEFORE EXCEPTIONAL ITEMS	1,312.86	265.91	1,465.55	2,962.81	1,124.42
9	EXCEPTIONAL ITEMS	107.89	308.73	1,150.67	416.62	1,150.67
10	PROFIT/(LOSS) AFTER FINANCE COSTS FROM ORDINARY ACTIVITY BEFORE TAX	1,420.75	574.64	2,616.22	3,379.43	2,275.09
11	TAX EXPENSE	(169.47)	121.09	1,072.01	215.83	1,072.01
12	NET PROFIT/(LOSS) AFTER TAX	1,590.22	453.55	1,544.21	3,163.60	1,203.08
13	PAIDUP EQUITY SHARE CAPITAL (RS 10/- PER SHARE)	8,940.03	7,248.32	7,176.55	8,940.03	7,176.55
14	RESERVES EXCLUDING REVALUATION RESERVE				12,948.98	4,487.69
15	EARNINGS PER SHARE BASIC & DILUTED	1.93	0.63	2.15	4.25	1.68
16	PUBLIC SHARE HOLDING					
	NO OF SHARES	7,87,05,286	6,29,37,462	6,23,80,771	7,87,05,286	6,23,80,771
	PERCENTAGE OF SHARE HOLDING	87.34%	86.83%	86.92%	87.34%	86.92%
17	PROMOTERS & PROMOTERS GROUP SHARE HOLDING					
	a) PLEDGED / ENCUMBERED					
	NUMBER OF SHARES	-	-	-	-	-
	% OF SHARES (% OF TOTAL PROMOTERS SHARE HOLDING)	-	-	-	-	-
	% OF SHARES (% OF TOTAL SHARE CAPITAL OF COMPANY)	-	-	-	-	-
	b) NON ENCUMBERED					
	NUMBER OF SHARES	1,14,12,754	95,45,780	93,84,815	1,14,12,754	93,84,815
	% OF SHARES (% OF TOTAL PROMOTERS SHARE HOLDING)	100.00%	100.00%	100.00%	100.00%	100.00%
	% OF SHARES (% OF TOTAL SHARE CAPITAL OF COMPANY)	12.66%	13.17%	13.08%	12.66%	13.08%

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For NIRLON LIMITED

J. K. Bhavsar
Company Secretary, V. P.-Legal & Compliance Officer
F.C.S. 4178



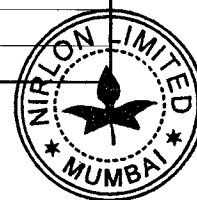
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BALANCE SHEET	(Rupees in lacs)	
	as at 31-Mar-14	as at 31-Mar-13
EQUITY & LIABILITIES		
SHAREHOLDERS FUND		
Share Capital	8,940.03	7,176.55
Reserves & Surplus	1,65,525.85	1,58,908.76
	1,74,465.88	1,66,085.31
NON CURRENT LIABILITIES		
Long term borrowings	58,550.99	64,821.21
Other long-term liabilities	5,520.34	7,791.57
Long term provisions	120.55	105.61
	64,191.88	72,718.39
CURRENT LIABILITIES		
Short term borrowings	1,666.89	482.33
Trade Payables	1,027.77	300.40
Other current liabilities	14,698.79	8,101.81
Short term provisions	1,882.76	658.59
	19,276.21	9,543.13
	2,57,933.97	2,48,346.83
ASSETS		
NON CURRENT ASSETS		
Fixed assets		
Tangible assets	2,39,529.58	2,14,398.02
Intangible Assets	-	2.35
Capital work in progress	13,103.87	29,633.69
Intangible Assets under developement	0.85	-
	2,52,634.30	2,44,034.06
Deferred tax assets (net)	591.59	1,325.17
Long term loans & advances	1,442.68	241.05
Other non current assets	376.12	383.69
	2,410.39	1,949.91
CURRENT ASSETS		
Trade receivables	324.47	195.14
Cash & cash equivalents	571.58	1,081.45
Short term loans & advances	1,663.26	542.57
Other current assets	329.97	543.70
	2,889.28	2,362.86
	2,57,933.97	2,48,346.83
Notes forming part of financial statements		

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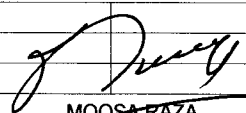


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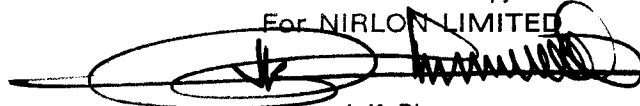


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NOTES :	
1	The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 27th May, 2014.
2	The Exceptional item for the quarter and year ended 31st March 2014 and 31st March 2013 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.
3	During the year under review, in pursuance of the Nirlon Stock Option Plan 2012, the Company has issued 7,17,656 equity shares of Rs.10/- each at a premium of Rs.31.30 per share to the Nirlon Employees Stock Option Trust for which the company has provided a loan to the said Trust. Based on the requirement of the Guidance Note on Accounting for Employee Share based payments issued by Institute of Chartered Accountants of India, the Share Capital and Premium thereon disclosed in the Balance Sheet is net of the amount recoverable from the Trust.
4	During the quarter and year ended 31st March, 2014, the company has issued 1,76,34,768 equity shares of Rs. 10/- each at a premium of Rs. 33.76 each on a preferential basis in accordance with SEBI guidelines.
5	The Board of Directors has recommended a dividend of seventy five paise per share on the face value of Rs. 10/- subject to approval of the shareholder in the ensuing Annual General Meeting.
6	There are no other reportable segments as per AS 17 (Segment Reporting), except licencing of immovable properties.
7	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.
8	Status of Investors Complaints during the quarter : Opening - Nil ; Received - 1 ; Disposed - 1 ; Closing - Nil ;
9	Public Share Holding includes 'Persons Acting In Concert' as per the SEBI Takeover Code - 1997.
10	The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures upto the 3rd quarter of the relevant financial year which were subjected to limited review.
11	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 : 27th May, 2014.	

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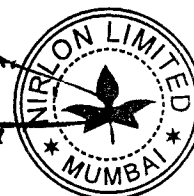
For NIRLON LIMITED



J. K. Bhavsar

Company Secretary, V. P.-Legal & Compliance Officer

F.C.S. 4178



N. M. RAIJI & CO.

Chartered Accountants

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Pherozechah Mehta Road,
Mumbai-400 001. INDIA

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2287 3463

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91 (22) 2265 0578

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Auditor's Report on Annual Financial Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of Nirlon Limited

We have audited the annual financial results of **NIRLON LIMITED** ("the Company") for the year ended 31st March, 2014 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These financial results have been prepared on the basis of the annual financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such annual financial statements, which have been prepared in accordance with the Accounting Standards issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31st March, 2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.




Copy
NIRLON LIMITED

J. K. Desai

Company Secretary, V. P. Legal & Compliance Officer
F.C.S. 4178

for N.M.Raiji & Co.
Chartered Accountants
Firm Regn. No: 108296W


CA. Y.N. Thakkar

Partner
Membership No: 33329

Place : Mumbai
Date : 27.05.2014