

NIRLON LIMITED

Western Express Highway,
Goregaon (E), Mumbai - 400 063.
T +91-22-4028 1919 / 2685 2256 - 59.
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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 : Outcome of the Board meeting held on August 9, 2017

Ref:- our letter of August 9, 2017

We recall our letter on this subject, and request to take on record this letter.

The Board of Directors at their meeting held on August 9, 2017 took on record that at the request of the Company, HDFC Limited granted a moratorium, effective from May 15, 2017, on repayment of the principal amount due to HDFC by the Company, pursuant to which the Company would be required to repay only the interest amount on the outstanding loans till the construction for phase 5 (redevelopment of phase 0 is completed).

The Board also noted that this would result in:-

- a. Additional/surplus cash flows being made available to the Company to utilize for financing the phase 5 (redevelopment of phase 0 costs/construction.
- b. Lower borrowings for the construction of phase 5 (redevelopment of phase 0), and an overall reduction in the total loans to be availed by the Company, which otherwise would have been higher, should the Company have been otherwise required to continue repaying the principal amount to



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HDFC on a monthly basis.

The Company's debt funding to date continues to be provided by HDFC Limited. The Loans outstanding amounts as on July 31, 2017 are Rs.610.86 crore.

Thanking you,
Yours faithfully,

For **Nirlon Limited**



Jasmin K. Bhavsar
Company Secretary