

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



May 8, 2017

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

Security Code: - 500307

Sub: Clarification letter on the Audited Financials Results for the Financial Year ended on March 31, 2017

Ref: Schedule III of the Companies Act, 2013

Dear Sir,

We are submitting the revised Audited Financial Results for the Financial Year ended on March 31, 2017 in the format as prescribed under the schedule III of the Companies Act, 2013 in place of earlier submission of the same with the BSE Limited on April 27, 2017.

We are also submitting the declaration on the Company's letterhead that there is no Audit Qualifications raised by the Auditors for the Audited Financials Results for the Financial Year ended on March 31, 2017.

In view of the above, please note that there is no change in the Net Profit After Tax under the revised filing.

Thanking you,

Yours faithfully,
For Nirlon Ltd.,

Jasmin K. Bhavsar



Company Secretary, Vice President - Legal & Compliance Officer

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Revised. as per sch. III.

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2017						
						(RS IN LAKHS)
SR NO	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31-Mar-17 UNAUDITED	31-Dec-16 UNAUDITED	31-Mar-16 UNAUDITED	31-Mar-17 AUDITED	31-Mar-16 AUDITED
1	INCOME FROM OPERATIONS	7,477.05	6,984.77	7,347.52	28,102.64	28,985.48
2	TOTAL EXPENDITURE	7,388.92	6,942.81	7,345.06	27,899.40	28,885.63
	(a) EMPLOYEE BENEFIT EXPENSE	164.14	114.87	181.78	689.85	767.49
	(b) LEGAL & PROFESSIONAL EXPENSES	61.68	131.02	115.20	443.35	460.97
	(c) RATES & TAXES	228.59	169.68	262.45	939.54	1,005.71
	(d) PROPERTY MANAGEMENT EXPENSES	970.94	716.48	1,099.98	3,091.38	3,219.79
	(e) FEES PAID TO NIRLON MANAGEMENT SERVICES PVT LTD	188.65	189.43	-	378.08	-
	(f) FINANCE COST	1,519.57	1,636.67	1,620.55	6,478.89	7,225.33
	(g) DEPRECIATION AND AMORTISATION EXPENSE	1,754.17	1,723.56	2,034.62	7,065.53	8,048.83
	(h) OTHER EXPENSES	385.75	248.20	255.63	1,243.72	1,091.75
	TOTAL	5,273.49	4,929.91	5,570.21	20,330.34	21,819.87
3	PROFIT/(LOSS) FROM OPERATIONS BEFORE EXCEPTIONAL ITEM	2,203.56	2,054.86	1,777.31	7,772.30	7,165.61
4 (a)	EXCEPTIONAL ITEMS - INCOME (REFER NOTE 2 (a))	-	106.74	-	106.74	107.98
4 (b)	EXCEPTIONAL ITEMS - EXPENSES (REFER NOTE 2 (b))	-	-	347.12	-	347.12
4 (c)	EXCEPTIONAL ITEMS - EXPENSES (REFER NOTE 2 (c))	-	-	18.80	-	18.80
4 (d)	EXCEPTIONAL ITEMS - EXPENSES (REFER NOTE 2 (d))	133.50	-	-	133.50	-
5	PROFIT/(LOSS) AFTER FINANCE COSTS FROM ORDINARY ACTIVITY BEFORE TAX	2,337.06	2,161.60	1,411.39	8,012.54	6,907.67
6	TAX EXPENSE	1,277.29	370.04	2,551.03	2,287.33	2,551.03
7	NET PROFIT/(LOSS) AFTER TAX	1,059.77	1,791.56	(1,139.64)	5,725.21	4,356.64
8	PAID UP EQUITY SHARE CAPITAL (RS 10/- PER SHARE)	9,011.80	9,011.80	9,011.80	9,011.80	9,011.80
9	RESERVES EXCLUDING REVALUATION RESERVE				23,937.63	19,025.92
10	EARNING PER SHARE (OF Rs. 10/- EACH)					
	(a) EARNINGS PER SHARE BASIC	1.18	1.99	(1.26)	6.35	4.84
	(b) EARNINGS PER SHARE DILUTED	1.18	1.99	(1.27)	6.35	4.84
						CONTD PAGE 2....



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Revised

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BALANCE SHEET	(Rupees in lakhs)	
	as at	as at
	31-Mar-17	31-Mar-16
EQUITY & LIABILITIES		
SHAREHOLDERS FUND		
Share Capital	9,011.80	9,011.80
Reserves & Surplus	1,41,474.75	1,36,563.04
	1,50,486.55	1,45,574.84
NON CURRENT LIABILITIES		
Long term borrowings	51,400.09	58,056.80
Deferred Tax liabilities (net)	4,350.62	3,483.01
Other long-term liabilities	1,999.75	4,573.75
Long term provisions	22.83	142.17
	57,773.29	66,255.73
CURRENT LIABILITIES		
Short term borrowings	1,487.70	1,521.91
Trade Payables	672.65	936.59
Other current liabilities	22,922.71	18,801.34
Short term provisions	5,054.27	4,033.99
	30,137.33	25,293.83
	2,38,397.17	2,37,124.40
ASSETS		
NON CURRENT ASSETS		
Fixed assets	2,26,039.01	2,27,676.38
Tangible assets	2,19,108.54	2,25,054.22
Intangible Assets	0.91	2.05
Capital work in progress	6,929.56	2,620.11
Intangible Assets under development		-
	2,26,039.01	2,27,676.38
Long term loans & advances	4,509.67	3,942.89
Other non current assets	245.07	467.80
	4,754.74	4,410.69
CURRENT ASSETS		
Trade receivables	384.21	409.98
Cash & cash equivalents	1,729.72	351.35
Short term loans & advances	5,056.55	3,866.63
Other current assets	432.94	409.37
	7,603.42	5,037.33
	2,38,397.17	2,37,124.40

[Signature]



[Signature]

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*revised as per sch. III.*

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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 April 2017.
2 (a)	Exceptional item under sr no 8 (a) above is property tax written back of earlier years assessment as per Capital Value system.
2 (b)	The Exceptional item under sr no 8 (b) above is Excise duty of Rs. 110.53 lakhs and interest thereon of Rs. 236.59 lakhs based on the Supreme Court order received during the year 2015-16 in relation to manufacture of Nylon Tyrecord Yarn and Fabrics for the period April 1999 to June 2000.
2 (c)	The Exceptional item under sr no 8 (c) above is Liquidated damages of Rs. 13.45 lakhs and interest thereon of Rs. 5.35 lakhs on delayed payment of Provident Fund dues for the period January 2000 to February 2007.
2 (d)	Mesne profit received from Pfizer Ltd under the consent term filed before the Small Causes Court Rs. 163.70 lakhs less expenses incurred thereon of Rs. 30.20 lakhs.
3	The Board of Directors has recommended a dividend of 7.50 % i.e. Rs. 0.75 per equity share on the face value of Rs. 10/- aggregating to Rs. 675.88 lakhs to its equity shareholders subject to approval of the shareholders in the ensuing Annual General Meeting.
4	There are no other reportable segments as per AS 17 (Segment Reporting), except licencing of immovable properties.
5	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.
6	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.
7	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 April 2017.	

**For NIRLON LIMITED***M*
Manish B. Parikh
Chief Financial Officer

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April 27, 2017

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

Security Code: - 500307

Dear Sir,

We, Nirlon Limited, declare that there is no Audit Qualifications raised by the Auditors for the Audited Financials Results for the Financial Year ended on March 31, 2017, which is approved by the Board of Directors of the Company at their meeting held on April 27, 2017.

We request you to take the same on record.

Thanking you,

Yours faithfully,
For Nirlon Ltd.,

Jasmin K. Bhavsar

Company Secretary, Vice President - Legal & Compliance Officer