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

NIRLON

February 9, 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 December 31, 2014 and Limited Review Report of M/s. N. M. Raiji & Co., the Statutory Auditors of the Company

Further to our letter dated January 12, 2015, we have to inform you that the Board of Directors of the Company at their meeting held on Monday, February 9, 2015, have considered and taken on record the Unaudited Financial Results for the quarter ended December 31, 2014.

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 by M/s. N. M. Raiji & Co., the Statutory Auditors of the Company.

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

Thanking you,

Yours faithfully,
For Nirlon Limited

Jasmin k. Bhavsar
Company Secretary & Vice President - Legal and Compliance Officer
Encl.: a/a.

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UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD ENDED 0N 31ST DECEMBER 2014

RS IN LACS

SR NO	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31-Dec-14	30-Sep-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Mar-14
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	INCOME FROM OPERATIONS	5,279.84	5,222.49	4,752.33	15,779.87	12,380.16	17,813.98
2	OTHER OPERATING INCOME	631.03	733.83	590.74	2,118.95	1,581.96	2,334.65
		5,910.87	5,956.32	5,343.07	17,898.82	13,962.12	20,148.63
3	TOTAL EXPENDITURE						
	(a) EMPLOYEE BENEFIT EXPENSE	153.41	139.83	146.71	465.47	461.03	629.30
	(b) LEGAL & PROFESSIONAL EXPENSES	63.20	125.83	107.18	243.22	231.73	351.92
	(c) RATES & TAXES	198.49	189.68	229.41	605.13	608.64	781.34
	(d) PROPERTY MANAGEMENT EXPENSES	576.55	652.32	541.56	1,925.26	1,466.42	2,148.11
	(e) DEPRECIATION AND AMORTISATION EXPENSE	1,636.36	1,650.24	1,431.80	4,923.75	3,340.25	4,893.08
	(f) OTHER EXPENSES	253.54	279.95	171.07	774.90	568.10	795.50
	TOTAL	2,881.55	3,037.85	2,627.73	8,937.73	6,676.17	9,599.25
4	**PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME & FINANCE COSTS & EXCEPTIONAL ITEM**	**3,029.32**	**2,918.47**	**2,715.34**	**8,961.09**	**7,285.95**	**10,549.38**
5	OTHER INCOME	48.99	67.34	35.59	141.82	53.02	180.52
6	**PROFIT/(LOSS) BEFORE FINANCE COSTS & TAX & EXCEPTIONAL ITEM**	**3,078.31**	**2,985.81**	**2,750.93**	**9,102.91**	**7,338.97**	**10,729.90**
7	FINANCE COSTS	1,910.83	1,942.34	2,485.02	5,785.25	5,689.02	7,767.09
8	**PROFIT/(LOSS) FROM ORDINARY ACTIVITY AFTER FINANCE COST BUT BEFORE EXCEPTIONAL ITEMS**	**1,167.48**	**1,043.47**	**265.91**	**3,317.66**	**1,649.95**	**2,962.81**
9 (a)	EXCEPTIONAL ITEMS - REFER NOTE NO 3 (a)	-	229.05	308.73	229.05	308.73	416.62
9 (b)	EXCEPTIONAL ITEMS - REFER NOTE NO 3 (b)	428.79	-	-	428.79	-	-
10	**PROFIT/(LOSS) AFTER FINANCE COSTS FROM ORDINARY ACTIVITY BEFORE TAX**	**1,596.27**	**1,272.52**	**574.64**	**3,975.50**	**1,958.68**	**3,379.43**
11	TAX EXPENSE	4.75	(4.47)	121.09	5.62	385.30	215.83
12	**NET PROFIT/(LOSS) AFTER TAX**	**1,591.52**	**1,276.99**	**453.55**	**3,969.88**	**1,573.38**	**3,163.60**
13	PAIDUP EQUITY SHARE CAPITAL (RS 10/- PER SHARE)	9,011.80	9,011.80	7,248.32	9,011.80	7,248.32	9,011.80
14	RESERVES EXCLUDING REVALUATION RESERVE						13,173.63
15 (a)	EARNINGS PER SHARE BASIC	1.78	1.43	0.63	4.44	2.19	4.25
15 (b)	EARNINGS PER SHARE DILUTED	1.77	1.42	0.63	4.41	2.19	4.25
16	PUBLIC SHARE HOLDING						
	NO OF SHARES	7,87,05,286	7,87,05,286	6,29,37,462	7,87,05,286	6,29,37,462	7,87,05,286
	PERCENTAGE OF SHARE HOLDING	87.34%	87.34%	86.83%	87.34%	86.83%	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	1,14,12,754	1,14,12,754	95,45,780	1,14,12,754	95,45,780	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)	12.66%	12.66%	13.17%	12.66%	13.17%	12.66%

CONTD... 2

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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 9th February 2015.
2	The depreciation for the quarter ended on 30th September, 2014 and quarter and nine months period ended on 31st December 2014 has been calculated as per the provisions of the Company's Act 2013 which are effective from 1st April 2014. Hence, depreciation for the current periods is not comparable with the corresponding periods of the previous financial year which were calculated as per the provisions of the Comapny's Act 1956.
3 (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.
3 (b)	The Exceptional item under serial 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.
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 3 (d) includes expenses which are required for managing the property and are recoverable as Common Area Maintenance charges from the licensees.
6	During the quarter, HSBC Securities and Capital Markets (India) Private Limited and Kotak Mahindra Capital Company Limited have jointly issued a public announcement regarding an open offer for acquisition of up to 25,600,000 equity shares of Nirlon Limited ("Target Company") from the public equity shareholders of the Target Company ("Public Shareholders") by Reco Berry Private Limited ("Acquirer"). They have also issued a Detailed Public Statement dated 31st December, 2014 in terms of regulation 15(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 to the Public Shareholders on behalf of the Acquirer.
7	Provision for current tax is net of MAT credit. Provision for Deferred Tax will be accounted for at the end of the financial year.
8	Status of Investors Complaints during the quarter : Opening - Nil ; Received - One ; Disposed - Nil ; Closing - One ;
9	Public Share Holding includes 'Persons Acting In Concert' as per the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011 as amended.
10	The Statutory Auditors have carried out "Limited Review" on the above results.
11	The figures for the previous financial periods have been regrouped / rearranged wherever necessary.

For and on Behalf of the Board of Directors

PLACE : NEW DELHI
DATE : 9th February, 2015.

MOOSA RAZA
CHAIRMAN

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Chartered Accountants
Universal Insurance Building,
Pherozeshah Mehta Road,
Mumbai-400 001. INDIA
Telephone: 2287 0068
2287 3463
2283 7482
Telefax : 91 (22) 2282 8646
91 (22) 2265 0578
E-mail : nmr.ho@nmraiji.com

Limited Review Report

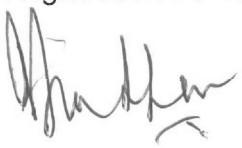
To,
The Board of Directors
Nirlon Limited
Pahadi Village,
Goregaon (East),
Mumbai – 400 063.

We have reviewed the accompanying statement of unaudited financial results of **NIRLON Limited,** for the period ended 31st December 2014 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 the Companies Act, 1956 which are deemed to be applicable as per 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 : New Delhi
Date : 09.02.2015