

**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

**February 3, 2017****The Secretary,**

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

**Security Code:- 500307****Dear Sir,**

**Sub:** Unaudited Financial Results for the 3rd Quarter ended December 31, 2016 and Limited Review Report of M/s. N.M. Rajji & Co., the Statutory Auditors of the Company

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

Further to our letter dated January 2, 2017 we hereby inform you that the Board of Directors of the Company at their meeting held on Friday, **February 3, 2017** have considered and taken on record the Unaudited Financial Results for the Quarter ended December 31, 2016.

We attach herewith the Unaudited Financial Results in the prescribed format as required under Regulation 33 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with the Limited Review Report submitted by M/s. N. M. Rajji & Co.

The Unaudited Financial Results are also being published in the newspapers in compliance with abovementioned Regulations.

Please note that the Board Meeting commenced on 1.00 p.m. and concluded at 2.00 p.m..

Thanking you,  
Yours faithfully,  
**For Nirlon Limited,**



  
Jasmin K. Bhavsar

**Company Secretary, Vice President- Legal & Compliance Officer**

**Encl: a/a**

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UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTH AND QUARTER 31ST DECEMBER 2016								(RS IN LAKHS)
SR NO	PARTICULARS	QUARTER ENDED ON			NINE MONTHS ENDED ON		YEAR ENDED	
		31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16	
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	
1	(a) INCOME FROM OPERATIONS	6,097.71	5,934.45	6,758.67	17,920.29	19,113.56	25,184.43	
	(b) OTHER OPERATING INCOME	845.10	892.64	901.38	2,590.19	2,427.01	3,701.20	
	TOTAL INCOME FROM OPERATIONS	6,942.81	6,827.09	7,660.05	20,510.48	21,540.57	28,885.63	
2	EXPENSES							
	(a) EMPLOYEE BENEFIT EXPENSE	114.87	215.60	172.27	525.71	585.71	767.49	
	(b) LEGAL & PROFESSIONAL EXPENSES	131.02	141.92	93.92	381.67	345.77	460.97	
	(c) RATES & TAXES	169.68	270.19	155.78	710.95	743.26	1,005.71	
	(d) PROPERTY MANAGEMENT EXPENSES	716.48	733.49	781.25	2,120.44	2,137.26	3,219.79	
	(e) FEES PAID TO NIRLON MANAGEMENT SERVICES PVT LTD	189.43	0.00	0.00	189.43	0.00	0.00	
	(e) DEPRECIATION AND AMORTISATION EXPENSE	1,723.56	1,802.46	1,980.50	5,311.36	6,014.21	8,048.83	
	(f) OTHER EXPENSES	248.20	350.60	233.50	857.96	796.19	1,091.75	
	TOTAL EXPENSES	3,293.24	3,514.26	3,417.22	10,097.52	10,622.40	14,594.54	
3	PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME & FINANCE COSTS & EXCEPTIONAL ITEMS (1-2)	3,649.57	3,312.83	4,242.83	10,412.96	10,918.17	14,291.09	
4	OTHER INCOME	41.96	47.49	-21.67	115.10	97.39	99.85	
5	PROFIT/(LOSS) BEFORE FINANCE COSTS & EXCEPTIONAL ITEMS (3-4)	3,691.53	3,360.32	4,221.16	10,528.06	11,015.56	14,390.94	
6	FINANCE COSTS	1,636.67	1,617.04	1,888.98	4,959.32	5,627.26	7,225.33	
7	PROFIT/(LOSS) FROM ORDINARY ACTIVITY AFTER FINANCE COST BUT BEFORE EXCEPTIONAL ITEMS (5-6)	2,054.86	1,743.28	2,332.18	5,568.74	5,388.30	7,165.61	
8 (a)	EXCEPTIONAL ITEMS - INCOME REFER NOTE NO 2 (a)	106.74	-	107.98	106.74	107.98	107.98	
8 (b)	EXCEPTIONAL ITEMS - EXPENSES REFER NOTE NO 2 (b)	-	-	-	-	-	347.12	
8 (c)	EXCEPTIONAL ITEMS - EXPENSES REFER NOTE NO 2 (c)	-	-	-	-	-	18.80	
9	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX(7-8)	2,161.60	1,743.28	2,440.16	5,675.48	5,496.28	6,907.67	
10	TAX EXPENSE	370.04	290.00	-	1,010.04	0.00	2,551.03	
11	NET PROFIT/(LOSS) ORDINARY ACTIVITIES AFTER TAX (9-10)	1,791.56	1,453.28	2,440.16	4,665.44	5,496.28	4,356.64	
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				-	-	19,014.12	
14	EARNINGS PER SHARE (OF Rs. 10/- each) (Not annualized)							
	(a) EARNINGS PER SHARE BASIC	1.99	1.61	2.71	5.18	6.10	4.84	
	(b) EARNINGS PER SHARE DILUTED	1.99	1.61	2.71	5.18	6.10	4.83	
15	SEE ACCOMPANYING NOTES TO THE FINANCIAL RESULTS							

CONTD... 2



*[Handwritten signature]*

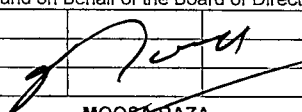
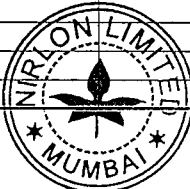
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NOTES :	
1	The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 3rd February, 2017.
2 (a)	The Exceptional item under sr no 8 (a) above is write back of property tax liability 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 Excise duty of Rs. 110.53 lakhs and interest thereon of Rs. 236.59 lakhs based on the Supreme Court order received during the financial 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.
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	Employees benefit expense for the quarter ended on 30th September 2016 includes gratuity of Rs. 90.52 lacs on resignation of the employees.
6	Provision for current tax is net of MAT credit. Provision for Deferred Tax will be accounted for at the end of the financial year.
7	The Statutory Auditors have carried out "Limited Review" on the above results.
8	The figures for the previous financial periods / year have been regrouped / rearranged wherever necessary.
For and on Behalf of the Board of Directors	
 <b>MOOSA RAZA</b> CHAIRMAN	
	
PLACE : Mumbai.	
DATE : 3rd February, 2017.	

**N. M. RAIJI & CO.**  
*Chartered Accountants*  
Universal Insurance Building,  
Pheroza Shah 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

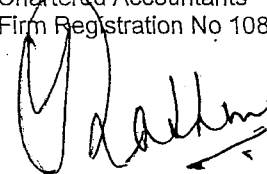
To,  
**The Board of Directors**  
Nirlon Limited  
Pahadi Village,  
Goregaon (East),  
Mumbai – 400 063.

We have reviewed the accompanying statement of unaudited financial results of **Nirlon Limited**, for the period ended 31<sup>st</sup> December 2016. 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

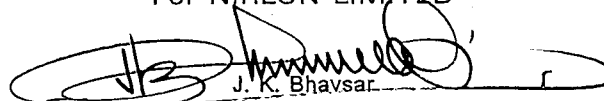


CA. Y.N. Thakkar  
Partner  
Membership No. 33329

Place : Iguazu  
Date : 3/2/2017.



Certified True Copy  
For NIRLON LIMITED



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