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 8, 2019

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

Security Code: 500307

Dear Sir,

Sub: Un-audited Financial Results for the Quarter and nine months ended December 31, 2018 and Limited Review Report of S R B C & Co LLP, 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 24, 2019, we hereby inform you that the Board of Directors of the Company at their meeting held on February 8, 2019 have considered and taken on record Un-audited Financial Results for the Quarter and nine months ended December 31, 2018.

We have attached herewith the Un-audited 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 S R B C & Co LLP.

The Un-audited Financial Results are also being published in the newspapers in compliance with abovementioned Regulations.

NIRLON LIMITED * MUMBAI *

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

We are filing the results in XBRL format with the BSE Ltd.

Thanking you,
Yours faithfully,
For Nirlon Ltd.,

NIRLON LIMITED MUMBAI

Jasmin K. Bhavsar
Company Secretary, Vice President (Legal) & Compliance Officer
Encl: a/a

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2018

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year Ended
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Revenue:**						
	(a) Revenue from operations	7,751.80	7,272.04	7,407.92	22,171.64	21,649.52	29,077.67
	(b) Other income	13.54	17.17	85.29	107.38	224.45	279.02
	Total Revenue	**7,765.34**	**7,289.21**	**7,493.21**	**22,279.02**	**21,873.97**	**29,356.69**
2	**Expenses:**						
	(a) Employee benefits expense	129.18	158.42	97.85	391.89	314.80	571.55
	(b) Finance costs	1,835.76	1,685.04	1,660.97	5,209.12	4,924.95	6,555.54
	(c) Depreciation and amortisation expense	1,470.75	1,470.77	1,532.77	4,411.67	4,594.27	7,221.50
	(d) Property Management Expenses	731.12	709.05	777.23	2,174.89	2,199.27	3,165.32
	(e) Other expenses	819.08	757.99	739.04	2,466.72	2,323.16	3,316.62
	Total expenses	**4,985.89**	**4,781.27**	**4,807.86**	**14,654.29**	**14,356.45**	**20,830.53**
3	**Profit before tax (1-2)**	**2,779.45**	**2,507.94**	**2,685.35**	**7,624.73**	**7,517.52**	**8,526.16**
4	**Tax expense**						
	-Current tax	655.08	613.12	732.96	1,841.09	1,909.96	2,103.72
	-Deferred tax Charge (Including Minimum Alternate Tax credit availed/utilised)	304.90	321.15	238.22	893.88	566.43	853.42
5	**Profit after tax (3-4)**	**1,819.47**	**1,573.67**	**1,714.17**	**4,889.76**	**5,041.13**	**5,569.02**
6	**Other comprehensive income (OCI)**						
	Items that will not be reclassified to profit and loss (net of tax)	(0.34)	0.17	(11.18)	-	(33.56)	0.69
7	**Total comprehensive income for the period (5+6)**	**1,819.13**	**1,573.84**	**1,702.99**	**4,889.76**	**5,007.57**	**5,569.71**
8	Paid-up equity share capital (Face value of Rs. 10/- per share)	9,011.80	9,011.80	9,011.80	9,011.80	9,011.80	9,011.80
9	Other Equity						33,029.39
10	**Earnings per share (EPS) of Rs. 10/- each (not annualised)**						
	(a) Basic (Rs.)	**2.02**	**1.75**	**1.90**	**5.43**	**5.59**	**6.18**
	(b) Diluted (Rs.)	**2.02**	**1.75**	**1.90**	**5.43**	**5.59**	**6.18**

See accompanying notes to the financial results

SIGNED FOR IDENTIFICATION BY
B R B C & CO LLP
MUMBAI

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Notes :

1 The results of the quarter and nine months ended on 31st December, 2018 were reviewed by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held on 08th February, 2019.

2 The Statement of Standalone Financial Results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

3 The Company has determined "licensing of investment properties" as a reportable segment as evaluated by the chief operating decision makers for allocation of resources and assessing the performance. There are no other reportable segment as per Ind AS 108.

4 Previous periods /year figures have been regrouped, wherever necessary, to correspond to those of the current period.

For and on behalf of Board of Directors

MOOSA RAZA
CHAIRMAN

Place : Mumbai.
Date : 8th February, 2019.

SIGNED FOR IDENTIFICATION
BSR & CO LLP
MUMBAI

S R B C & CO LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6819 8000

Limited Review Report

Review Report to
The Board of Directors
Nirlon Limited

We have reviewed the accompanying statement of unaudited Ind AS financial results of Nirlon Limited ("the Company") for the quarter ended December 31, 2018 and year to date from April 01, 2018 to December 31, 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular").

The preparation of the Statement in accordance with the recognition and measurement principles laid down in India Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The comparative financial information of the Company for the corresponding quarter and nine months ended December 31, 2017 were reviewed by the predecessor auditor and the financial statements of the Company for the year ended March 31, 2018, were audited by predecessor auditor who expressed an unmodified opinion on those financial information/financial statements on February 6, 2018 and May 14, 2018 respectively.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

per Abhishek Agarwal
Partner
Membership No.: 112773

Mumbai
February 8, 2019