

**NIRLON LIMITED**

Pahadi Village,  
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



**August 6, 2018**

**The Secretary,**

BSE Limited,

P.J. Towers,

Dalal Street,

**Mumbai- 400 001.**

**Security Code: 500307**

**Dear Sir,**

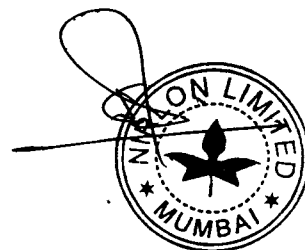
**Sub:** Un-audited Financial Results for the 1<sup>st</sup> Quarter ended June 30, 2018 and Limited Review Report of Price Waterhouse Chartered Accountants LLP, the Statutory Auditors of the Company

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

Further to our letter dated July 25, 2018 we hereby inform you that the Board of Directors of the Company at their meeting held on **August 6, 2018** have considered and taken on record Un-audited Financial Results for the Quarter ended June 30, 2018.

We are attaching 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 Price Waterhouse Chartered Accountants LLP.

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



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Please note that the Board Meeting commenced on 12.30p.m. and concluded at 1.45 p.m.

Thanking you,  
Yours faithfully,  
**For Nirlon Ltd.,**



Jasmin K. Bhavsar

**Company Secretary, Vice President (Legal) & Compliance Officer**  
**FCS 4178**

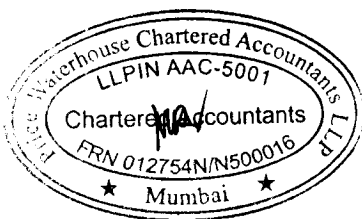
**Encl: a/a**

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2018					
		Quarter ended			(Rs. in Lakhs)
Sr. No.	Particulars				Year ended
		30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18
		Unaudited	Unaudited	Unaudited	Audited
1	<b>Revenue:</b>				
	(a) Revenue from operations	7,372.93	7,428.15	7,175.56	29,077.67
	(b) Other income	76.67	54.57	70.96	279.02
	<b>Total Revenue</b>	<b>7,449.60</b>	<b>7,482.72</b>	<b>7,246.52</b>	<b>29,356.69</b>
2	<b>Expenses:</b>				
	(a) Employee benefits expense	104.29	256.75	118.37	571.55
	(b) Finance costs	1,913.45	1,630.59	1,449.70	6,555.54
	(c) Depreciation and amortisation expense	1,470.15	2,415.97	1,712.54	7,221.50
	(d) Property Management Expenses	734.72	966.05	745.31	3,165.32
	(e) Other expenses	889.65	1,204.72	601.13	3,316.62
	<b>Total expenses</b>	<b>5,112.26</b>	<b>6,474.08</b>	<b>4,627.05</b>	<b>20,830.53</b>
3	<b>Profit before tax (1-2)</b>	<b>2,337.34</b>	<b>1,008.64</b>	<b>2,619.47</b>	<b>8,526.16</b>
4	<b>Tax expense</b>				
	-Current tax	572.89	193.76	701.00	2,103.72
	-Deferred tax Charge (Including Minimum Alternate Tax credit availed/utilised)	267.83	286.99	12.23	853.42
5	<b>Profit after tax (3-4)</b>	<b>1,496.62</b>	<b>527.89</b>	<b>1,906.24</b>	<b>5,569.02</b>
6	<b>Other comprehensive income (OCI)</b>				
	Items that will not be reclassified to profit and loss (net of tax)	0.17	0.69	(11.19)	0.69
7	<b>Total comprehensive income for the period (5+6)</b>	<b>1,496.79</b>	<b>528.58</b>	<b>1,895.05</b>	<b>5,569.71</b>
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	Other Equity (excluding revaluation reserve)				33,029.39
10	<b>Earnings per share (EPS) of Rs. 10/- each</b>				
	(a) Basic (Rs.)	<b>1.66</b>	<b>0.59</b>	<b>2.10</b>	<b>6.18</b>
	(b) Diluted (Rs.)	<b>1.66</b>	<b>0.59</b>	<b>2.10</b>	<b>6.18</b>
<b>See accompanying notes to the financial results</b>					




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## Notes :

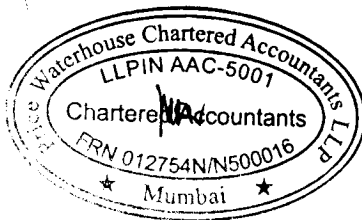
- 1 The results of the quarter ended 30th June, 2018 were reviewed by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held on 6th August, 2018.
- 2 The Statement of Standalone Financial Results has been prepared in accordance with the Companies (Indian Accounting 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. Beginning 1st April, 2017, the Company had for the first time adopted Ind AS with a transition date of 1st April, 2016.
- 3 There are no other reportable segments as per Ind AS 108 (Operating Segments), except licensing of investment properties.
- 4 The figure for the quarter ended 31st March, 2018 are balancing figures between audited figures in respect of financial year ended 31st March, 2018 and the published year to date figures upto the third quarter ended on 31st December, 2017.
- 5 Previous period's figures have been regrouped, wherever necessary, to correspond to those of the current period.

For and on behalf of the Board of Directors

Place : Mumbai.  
Date : 6th August, 2018.



  
**MOOSA RAZA**  
CHAIRMAN



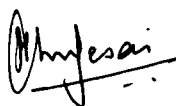
# Price Waterhouse Chartered Accountants LLP

August 6, 2018

The Board of Directors  
Nirlon Limited  
Pahadi Village  
Goregoan East  
Mumbai-400 063

1. We have reviewed the unaudited financial results of Nirlon Limited (the "Company") for the quarter ended June 30, 2018 which are included in the accompanying 'Unaudited Financial Results for the Quarter ended 30th June, 2018' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The 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 the Statement based on our review.
2. 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 Statement is free of material misstatement.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The financial results of the Company for the quarter ended June 30, 2017 were reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their report dated August 9, 2017. Our conclusion is not qualified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016



Mehul Desai  
Partner  
Membership Number 103211

Mumbai  
August 6, 2018

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*Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West)*  
Mumbai - 400 028  
T: +91 (22) 66691500, F: +91 (22) 66547804 / 07

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)