

**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



April 27, 2017

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

**Security Code: 500307**

**Dear Sir,**

**Sub:** Submission of the Audited Financial Results for the Financial Year ended March 31, 2017 alongwith the Auditors' Report thereon by 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 March 21, 2017 and April 11, 2017 respectively, we hereby inform you that the Board of Directors of the Company at their meeting held on April 27, 2017 have considered and taken on record the Audited Financial Results for the Financial Year ended March 31, 2017, and also the Auditors' Report thereon.

We hereby submitting the copy of the Audited Financial Results as approved alongwith the Auditors' Report in the prescribed format as required under Regulation 33 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, alongwith the Auditors' Report submitted by M/s. N. M. Rajji & Co.

We are also submitting the Form A for the Financial Year ended on March 31, 2017. The Audited Financial Results are also being published in the newspapers in compliance with abovementioned Regulations.

We are also filing the Audited Financial Results for the Financial Year ended March 31, 2017 in XBRL format as required.

Please note that the Board Meeting commenced on 4.00 p.m. and concluded at 6.30 p.m.

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

Jasmin K. Bhavsar



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

**Encl: a/a**

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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2017						
						(RS IN LAKHS)
SR	PARTICULARS	QUARTER ENDED			YEAR ENDED	
NO		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
		UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	AUDITED
1	(a) INCOME FROM OPERATIONS	6,082.11	6,097.71	6,070.87	24,002.40	25,184.43
	(b) OTHER OPERATING INCOME	1,306.81	845.10	1,274.19	3,897.00	3,701.20
		7,388.92	6,942.81	7,345.06	27,899.40	28,885.63
2	TOTAL EXPENDITURE					
	(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) DEPRECIATION AND AMORTISATION EXPENSE	1,754.17	1,723.56	2,034.62	7,065.53	8,048.83
	(g) OTHER EXPENSES	385.75	248.20	255.63	1,243.72	1,091.75
	TOTAL	3,753.92	3,293.24	3,949.66	13,851.45	14,594.54
3	PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME & FINANCE COSTS & EXCEPTIONAL ITEM	3,635.00	3,649.57	3,395.40	14,047.95	14,291.09
4	OTHER INCOME	88.13	41.96	2.46	203.24	99.85
5	PROFIT/(LOSS) BEFORE FINANCE COSTS & TAX & EXCEPTIONAL ITEMS	3,723.13	3,691.53	3,397.86	14,251.19	14,390.94
6	FINANCE COSTS	1,519.57	1,636.67	1,620.55	6,478.89	7,225.33
7	PROFIT/(LOSS) FROM ORDINARY ACTIVITY AFTER FINANCE COST BUT BEFORE EXCEPTIONAL ITEMS	2,203.56	2,054.86	1,777.31	7,772.30	7,165.61
8 (a)	EXCEPTIONAL ITEMS - INCOME (REFER NOTE 2 ( a ) )	-	106.74	-	106.74	107.98
8 (b)	EXCEPTIONAL ITEMS - EXPENSES (REFER NOTE 2 ( b ) )	-	-	347.12	-	347.12
8 (c)	EXCEPTIONAL ITEMS - EXPENSES (REFER NOTE 2 ( c ) )	-	-	18.80	-	18.80
8 (d)	EXCEPTIONAL ITEMS - EXPENSES (REFER NOTE 2 ( d ) )	133.50			133.50	
9	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
10	TAX EXPENSE	1,277.29	370.04	2,551.03	2,287.33	2,551.03
11	NET PROFIT/(LOSS) AFTER TAX	1,059.77	1,791.56	(1,139.64)	5,725.21	4,356.64
12	PAID UP EQUITY SHARE CAPITAL (RS 10/- PER SHARE)	9,011.80	9,011.80	9,011.80	9,011.80	9,011.80
13	RESERVES EXCLUDING REVALUATION RESERVE				23,937.63	19,025.92
14	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....



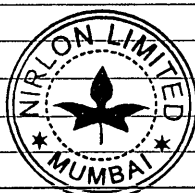
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PAGE 2		
BALANCE SHEET		(Rupees in lakhs)
	as at	as at
	31-Mar-17	31-Mar-16
<b>EQUITY &amp; LIABILITIES</b>		
<b>SHAREHOLDERS FUND</b>		
Share Capital	9,011.80	9,011.80
Reserves & Surplus	1,41,474.75	1,36,563.04
	1,50,486.55	1,45,574.84
<b>NON CURRENT LIABILITIES</b>		
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
<b>CURRENT LIABILITIES</b>		
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
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
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 developement		-
	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
<b>CURRENT ASSETS</b>		
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



*[Handwritten signature]*



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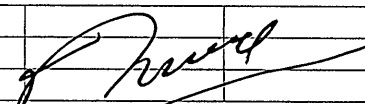
AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2017			
	RS IN LAKHS		
	QUARTER ENDED ON	YEAR ENDED ON	YEAR ENDED ON
	31-Mar-17	31-Mar-17	31-Mar-16
TOTAL INCOME FROM OPERATIONS	7,388.92	27,899.40	28,885.63
NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX	1,059.77	5,725.21	4,356.64
NET PROFIT / (LOSS) FOR THE PERIOD AFTER TAX	1,059.77	5,725.21	4,356.64
EQUITY SHARE CAPITAL	9,011.80	9,011.80	9,011.80
RESERVES (EXCLUDING REVALUATION RESERVE AS SHOWN IN THE BALANCE SHEET OF PREVIOUS YEAR)		23,937.63	19,025.92
EARNING PER SHARE (BEFORE EXTRAORDINARY ITEMS) BASIC	1.18	6.35	4.84
EARNING PER SHARE (BEFORE EXTRAORDINARY ITEMS) DILUTED	1.18	6.35	4.84
EARNING PER SHARE (AFTER EXTRAORDINARY ITEMS) BASIC	1.18	6.35	4.84
EARNING PER SHARE (AFTER EXTRAORDINARY ITEMS) DILUTED	1.18	6.35	4.84

**Note:** The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the BSE Limited under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the Stock Exchange website [www.bseindia.com](http://www.bseindia.com), and the Company's website "www.nirlonltd.com" (URL of the filings)



Mumbai.  
27th April 2017.

For Nirlon Limited

  
Moosa Raza  
Chairman

**N. M. RAIJI & CO.**  
*Chartered Accountants*  
Universal Insurance Building,  
Pherozechah Mehta Road,  
Mumbai-400 001. INDIA  
Telephone: 2287 0068  
2287 3463  
Telefax : 91 (22) 2282 8646  
E-mail : nmr.ho@nmraiji.com

Auditor's Report on Annual Financial Results of the Company Pursuant to the Regulation 33  
of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
Board of Directors of Nirlon Limited

We have audited the annual financial results of **NIRLON LIMITED** ("the Company") for the year ended 31st March, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These financial results have been prepared on the basis of the annual financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such annual financial statements, which have been prepared in accordance with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

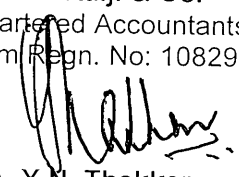
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these annual financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31st March, 2017.

Place : Mumbai  
Date : 27.04.2017

for **N.M.Raiji & Co.**  
Chartered Accountants  
Firm Regn. No: 108296W

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

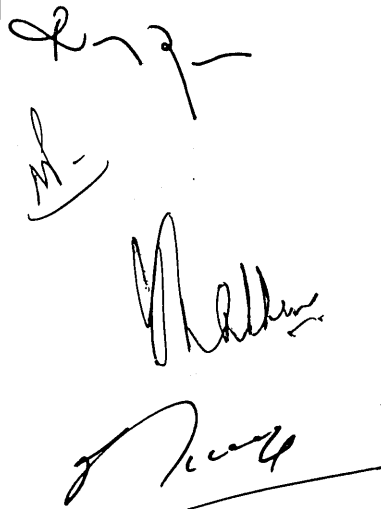
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**Security code: 500307**  
**Form A along-with Financial Results**

**FORM A (for audit report with unmodified opinion)**

1.	Name of the Company	Nirlon Ltd.
2.	Annual financial statements for the year ended	March 31 , 2017
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	NA
5.	To be signed by- <ul style="list-style-type: none"><li>• Executive Director</li><li>• CFO</li><li>• Auditor of the Company</li><li>• Audit Committee Chairman</li></ul>	

**Mumbai, April 27, 2017**