



Nirlon Limited

CIN: L17120MH1958PLC011045

Pahadi Village, off the Western Express Highway, Goregaon (East), Mumbai 400 063.

Tele: +91 (022) 4028 1919 / 2685 2257 / 58 / 59, Fax: +91 (022) 4028 1940

E-mail id : info@nirlonltd.com, Website: www.nirlonltd.com

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February 13, 2025

The Secretary,

BSE Limited,

P.J. Towers,

Dalal Street,

Mumbai: 400 001.

Dear Sir,

Security Code: 500307

Sub: Outcome of the Board Meeting held on Thursday, February 13, 2025

We wish to inform you that the Board of Directors of the Company, at its meeting concluded today, inter alia, have approved the following:

1. Un-audited Financial Results of the Company, for the Quarter and Nine months ended December 31, 2024.
2. Interim dividend of Rs.15/- per equity share (@150%) of Rs.10/- each for the Financial Year 2024-25, to be paid to the Members of the Company whose name appears on the **Record Date** i.e. **Friday, February 21, 2025**. Interim Dividend shall be subject to deduction of tax at source ("**TDS**"), as per the provisions of Companies Act, 2013, and the Rules made thereunder.
3. The Record Date, i.e. **Friday, February 21, 2025**, has already been intimated to the Bombay Stock Exchange vide our letter dated February 3, 2025.
4. The un-audited Financial Results for the Quarter and Nine months ended December 31, 2024, along with the Limited Review Report thereon and the Earnings presentation are being sent separately.

Please note that the Board Meeting commenced at 4.25 p.m. (IST) and concluded at 4.45 p.m. (IST).

Kindly take the same on record.

Thanking you,
Yours faithfully,
For Nirlon Limited



Jasmin k. Bhavsar
Company Secretary & Vice President (Legal) and Compliance Officer
FCS 4178

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Nirlon Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Nirlon Limited (the "Company") for the quarter ended December 31, 2024 and year to date from April 1, 2024 to December 31, 2024 (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, as amended (the "Listing Regulations").
2. The Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



per Hemal Shah
Partner
Membership No.: 110829
UDIN: 25110829BMLZJJ6662



Mumbai
February 13, 2025

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**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 31ST DECEMBER, 2024**

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income:						
	(a) Revenue from operations	16,133.76	16,020.61	15,208.60	47,805.02	44,975.94	60,311.98
	(b) Other income	255.85	232.31	123.95	626.81	324.28	423.56
	Total income	16,389.61	16,252.92	15,332.55	48,431.83	45,300.22	60,735.54
2	Expenses:						
	(a) Employee benefits expense	152.84	143.61	131.80	436.44	406.94	535.93
	(b) Finance costs	2,934.64	2,973.72	3,040.75	8,875.34	9,081.84	12,349.13
	(c) Depreciation and amortisation expenses	1,440.79	1,436.63	1,404.97	4,287.34	4,178.44	5,641.64
	(d) Property management expenses	1,496.34	1,383.13	1,353.85	4,183.96	3,719.04	5,266.18
	(e) Other expenses	1,392.20	1,631.90	1,743.56	5,198.83	5,299.49	6,789.33
	Total expenses	7,416.81	7,568.99	7,674.93	22,981.91	22,685.75	30,582.21
3	Profit before tax (1-2)	8,972.80	8,683.93	7,657.62	25,449.92	22,614.47	30,153.33
4	Tax expense						
	(a) Current Tax	1,567.72	1,517.98	1,337.94	4,446.70	3,951.20	5,268.40
	(b) Deferred Tax	1,575.32	1,517.31	1,108.45	4,538.63	3,225.64	4,329.31
	Total tax expense	3,143.04	3,035.29	2,446.39	8,985.33	7,176.84	9,597.71
5	Profit after tax (3-4)	5,829.76	5,648.64	5,211.23	16,464.59	15,437.63	20,555.62
6	Other comprehensive income						
	Items that will not be reclassified to profit and loss (net of tax)	-	-	-	-	-	0.17
7	Total comprehensive income (5+6)	5,829.76	5,648.64	5,211.23	16,464.59	15,437.63	20,555.79
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						28,293.24
10	Earnings per share (EPS) of Rs. 10/- each (not annualised)						
	(a) Basic (Rs.)	6.47	6.27	5.78	18.27	17.13	22.81
	(b) Diluted (Rs.)	6.47	6.27	5.78	18.27	17.13	22.81

See accompanying notes to the financial results



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**Notes :**

- 1 The results of the quarter and nine months ended December 31, 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on February 13, 2025.
- 2 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 - Operating Segment. Accordingly, no segment information has been disclosed.
- 3 The board of directors in its meeting held on February 13, 2025 have approved interim dividend of Rs. 15 per equity share on the face value of Rs 10/- aggregating to Rs. 13517.71 Lakhs to its equity shareholders. The record date for payment will be February 21, 2025

For and on behalf of Board of Directors of Nirlon Limited

RAHUL SAGAR
EXECUTIVE DIRECTOR AND CEO
DIN: 388980



Place : Mumbai.

Date : February 13, 2025

