



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

November 14, 2024

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

Security Code: 500307

Dear Sir,

Sub: Further to our letter dated November 12, 2024

Ref: Regulation 47(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Publication of Un-audited Financial Results for the Quarter and Half Year ended September 30, 2024

Please find attached the copy of Un-audited Financial Results for the **Quarter and Half Year ended September 30, 2024**, published in Newspapers i.e. Business Standard (in English) and Navakal (in Marathi), both dated November 14, 2024.

Kindly acknowledge receipt of the letter.

Thanking you,
Yours faithfully,
For Nirlon Limited

Jasmin K. Bhavsar
**Company Secretary, V. P. (Legal) & Compliance Officer
FCS 4178**

Encl: a/a



NIRLON LIMITED

(CIN L17120MH1958PLC011045)

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

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2024

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Six Months ended		Year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income:						
	(a) Revenue from operations	16,020.61	15,650.65	14,941.72	31,671.26	29,767.33	60,311.98
	(b) Other income	232.31	138.65	119.67	370.96	200.33	423.56
	Total income	16,252.92	15,789.30	15,061.39	32,042.22	29,967.66	60,735.54
2	Expenses:						
	(a) Employee benefits expense	143.61	139.99	135.24	283.60	275.14	535.93
	(b) Finance costs	2,973.72	2,966.98	3,026.29	5,940.70	6,041.09	12,349.13
	(c) Depreciation and amortisation expenses	1,436.63	1,409.92	1,389.41	2,846.55	2,773.48	5,641.64
	(d) Property Management Expenses	1,383.13	1,304.49	1,286.28	2,687.62	2,365.19	5,266.18
	(e) Other expenses	1,631.90	2,177.72	1,555.29	3,809.62	3,555.92	6,789.33
	Total expenses	7,568.99	7,999.10	7,392.51	15,568.09	15,010.82	30,582.21
3	Profit before tax (1-2)	8,683.93	7,790.20	7,668.88	16,474.13	14,956.84	30,153.33
4	Tax expense						
	(a) Current Tax	1,517.98	1,361.00	1,339.91	2,878.98	2,613.26	5,268.40
	(b) Deferred Tax	1,517.31	1,446.00	1,080.60	2,963.31	2,117.19	4,329.31
	Total tax expense	3,035.29	2,807.00	2,420.51	5,842.29	4,730.45	9,597.71
5	Profit after tax (3-4)	5,648.64	4,983.20	5,248.37	10,631.84	10,226.39	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)	5,648.64	4,983.20	5,248.37	10,631.84	10,226.39	20,555.79
8	Paid-up equity share capital (Face value of ₹ 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 ₹ 10/- each (not annualised)						
	(a) Basic (₹)	6.27	5.53	5.82	11.80	11.35	22.81
	(b) Diluted (₹)	6.27	5.53	5.82	11.80	11.35	22.81

See accompanying notes to the financial results

UNAUDITED STATEMENT OF CASH FLOWS

(INR In Lakhs)

Particulars	Six Months ended September 30, 2024	Six Months ended September 30, 2024
Cash Flow from operating activities:		
Profit before tax	16,474.13	14,956.84
Adjustments for:		
Depreciation and amortisation expense	2,846.55	2,773.48
Amortisation of marketing fees	933.00	840.22
Lease equalisation income	244.69	75.84
Rental income on discounting of security deposits	1,020.72	888.39
Finance costs	5,940.70	6,041.09
Interest income	(370.96)	(189.61)
	27,088.83	25,386.25
Working capital adjustments:		
(Increase) / Decrease in assets :		
Trade receivables	(199.22)	(193.90)
Other current & non current financial asset	118.17	323.50
Other current & non current asset	(609.92)	(814.23)
Increase / (Decrease) in liabilities:		
Trade payables	(214.12)	638.90
Other current & non current financial liabilities	330.64	726.74
Other current & non current liabilities	87.22	(524.06)
Provisions	4.49	4.45
Net cashflow from / (used) in operations	26,606.09	25,547.65
Income taxes paid	(2,900.89)	(2,746.28)
Net cashflow from / (used) in operating activities	23,705.20	22,801.37
Cash flows from investing activities		
Purchase of property, plant and equipments and investment properties including capital work in progress	(1,098.72)	(3,945.22)
Interest received	305.11	189.61
Investments in fixed deposits (net)	(11,505.00)	(60.81)
Net cashflow from / (used) in investing activities	(12,298.61)	(3,816.42)
Cash flows from financing activities		
Dividend paid	(9,912.98)	(9,912.98)
Interest and other borrowings cost including interest capitalized	(4,981.82)	(6,013.71)
Net cashflow from / (used) in financing activities	(14,894.80)	(15,926.69)
Net increase (decrease) in cash and cash equivalents	(3,488.21)	3,058.26
Cash and cash equivalents as at April 1 (Opening Balance)	5,393.17	1,725.49
Cash and cash equivalents as at September 30 (Closing Balance)	1,904.96	4,783.75

STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Particulars	As at 30-Sep-24	As at 31-Mar-24
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipments	41.93	42.60
(b) Capital work-in-progress	182.09	261.67
(c) Investment properties	1,88,028.33	1,90,953.54
(d) Financial assets		
(i) Other financial assets	994.12	958.02
(e) Non-current tax assets (net)	2,842.81	2,842.81
(f) Other non-current assets	8,609.06	9,738.98
Total non-current assets	2,00,698.34	2,04,797.62
Current assets		
(a) Financial assets		
(i) Trade receivables	519.02	319.80
(ii) Cash and cash equivalents	1,904.96	5,393.17
(iii) Bank balances other than (ii) above	20,946.19	702.05
(iv) Other financial assets	203.94	287.36
(b) Other current assets	2,617.01	1,121.87
Total current assets	26,191.12	7,824.25
Total assets	2,26,889.46	2,12,621.87
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	9,011.80	9,011.80
(b) Other equity	29,012.10	28,293.24
Total equity	38,023.90	37,305.04
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,14,584.43	1,14,557.75
(ii) Other financial liabilities	16,678.08	16,895.53
(b) Provisions	35.14	30.84
(c) Deferred tax liabilities (net)	22,594.58	19,631.99
(d) Other non current liabilities	4,066.28	4,741.60
Total non-current liabilities	1,57,958.51	1,55,857.71
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	77.60	15.94
Total outstanding dues of trade payable other than micro enterprises and small enterprises	1,042.75	1,318.52
(ii) Other financial liabilities	23,683.43	13,783.64
(b) Other current liabilities	4,773.89	2,990.63
(c) Provisions	15.01	14.81
(d) Current tax liabilities (net)	1,314.37	1,335.58
Total current liabilities	30,907.05	19,459.12
Total liabilities	1,88,865.56	1,75,316.83
Total equity and liabilities	2,26,889.46	2,12,621.87

See accompanying notes to the financial results

Notes :

- The results of the quarter and six months ended September 30, 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on November 12, 2024.
- 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.
- The shareholders of the Company in their meeting held on September 24, 2024 approved the final dividend of ₹ 11 per share aggregating to ₹ 9,912.98 Lakhs for the financial year 2023-24. The said dividend was paid on October 3, 2024.

For and on behalf of Board of Directors of

NIRLON LIMITED

Sd/-

RAHUL V. SAGAR

Executive Director & CEO

DIN : 388980

Place : Mumbai

Date : November 12, 2024

