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

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November 2, 2026

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

Security Code: 500307

Dear Sir,

Sub: Outcome of the Board meeting held on Monday, November 2, 2026: Earnings Presentation for the Half Year and Quarter ended September 30, 2026

Ref: Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby inform you that inter alia; the Board of Directors of the Company at their meeting held on Monday, November 2, 2026 considered Earnings presentation for the Half Year and Quarter ended September 30, 2026 with disclaimers, are attached herewith.

The said information with details will also be made available on the website of the Company "www.nirlonltd.com".

We request you to take the same on record and oblige.

Thanking you,
Yours faithfully,
For Nirlon Ltd.,

Jasmin K. Bhavsar
Company Secretary, Vice President (Legal) & Compliance Officer
FCS4178
Encl: a/a



NIRLON LIMITED

EARNINGS PRESENTATION

Q2/H1-FY27

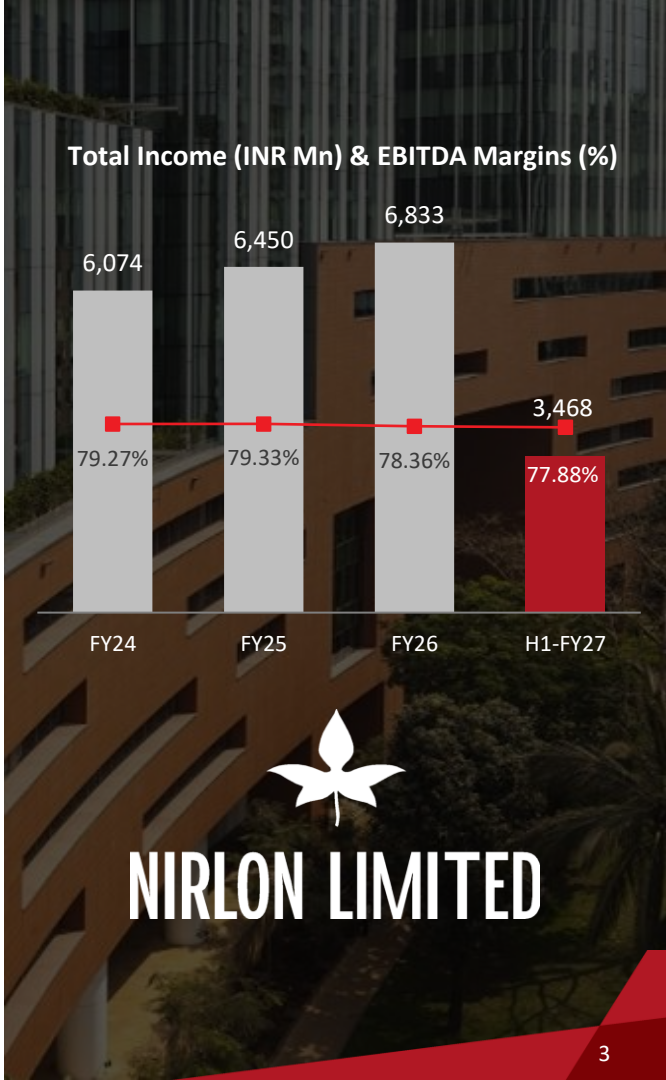
Snapshot

NIRLON LIMITED

Key Strengths	Focus on Sustainability	NKP Characteristics	Key Financials
 Present in the commercial / IT-ITES real estate sector for 17 years	 Environmentally Friendly Campus	 Occupier friendly design with typical ~80% efficiency	 Consistent and Sustainable License Fee Income
 Experienced management team	 LEED Platinum / Gold Certified Buildings (Core & Shell)	 Marquee licensees including leading companies from IT / Financial Services sectors	 3 Year CAGR (2023-2026) : Revenue: 5.9% PAT: 29.9 %
 GIC Singapore (through its affiliate) is the major shareholder	 LEED Zero Water, TRUE Platinum (Net Zero Waste) and LEED Zero Waste certification for NKP Ph. 1 to 4	 Historically high average occupancy	 FY26 CFO: INR 4,775 Mn ROE: 73.84%

Company Overview

- Nirlon Limited was incorporated in 1958 and was a pioneer in the manufacturing of synthetic yarns and industrial rubber products in India.
- Since 2006, Nirlon has primarily been in the business of development and management of commercial/ IT-ITES Real Estate.
- The company currently owns two primary assets: Nirlon Knowledge Park (NKP), which is an approx. 23 acre Information Technology Park located in Goregaon (East), Mumbai and also 75% of undivided interest in approx. 0.05 Mn sq. ft. in Nirlon House (NH), which is a building in the prime location of Worli, Mumbai.
- The development of the company's landmark project of Nirlon Knowledge Park began in phases from 2006, with the final phase i.e. Phase V completed in FY22.
- NKP has a total chargeable area of approximately 3.08 Mn.sq.ft.
- GIC Singapore became the majority shareholder and a co-promoter in 2015 vide an open offer through its affiliate, Reco Berry Private Limited (Reco) of Singapore, and currently has a 63.92% holding in the company.



Nirlon Knowledge Park – The Master Plan

NIRLON LIMITED

Mumbai Metro Line-7 Station on the Western Express Highway, just outside the campus

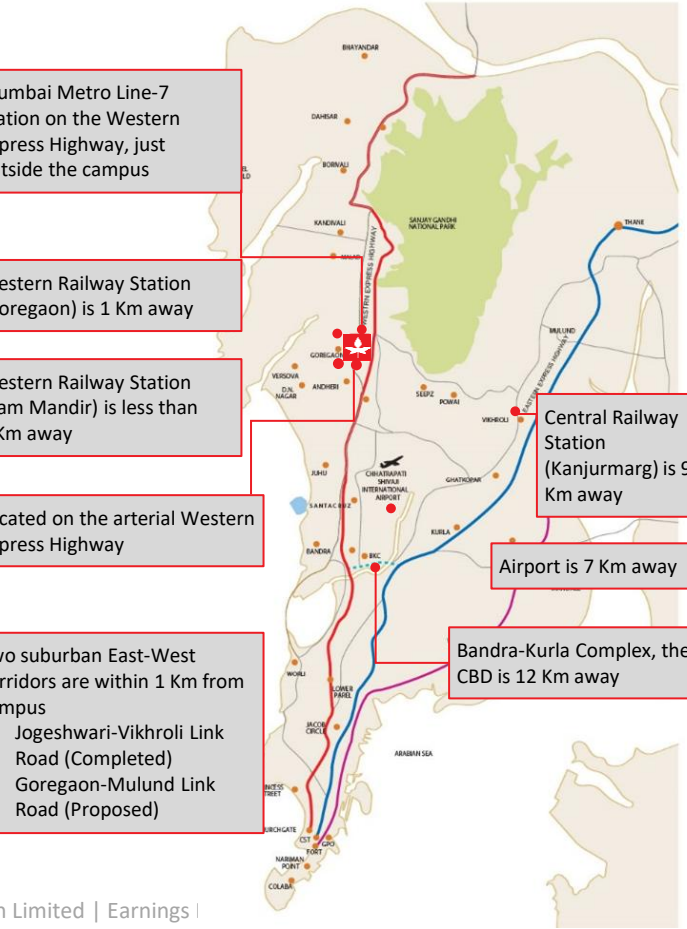
Western Railway Station (Goregaon) is 1 Km away

Western Railway Station (Ram Mandir) is less than 1 Km away

Located on the arterial Western Express Highway

Two suburban East-West corridors are within 1 Km from campus

- Jogeshwari-Vikhroli Link Road (Completed)
- Goregaon-Mulund Link Road (Proposed)



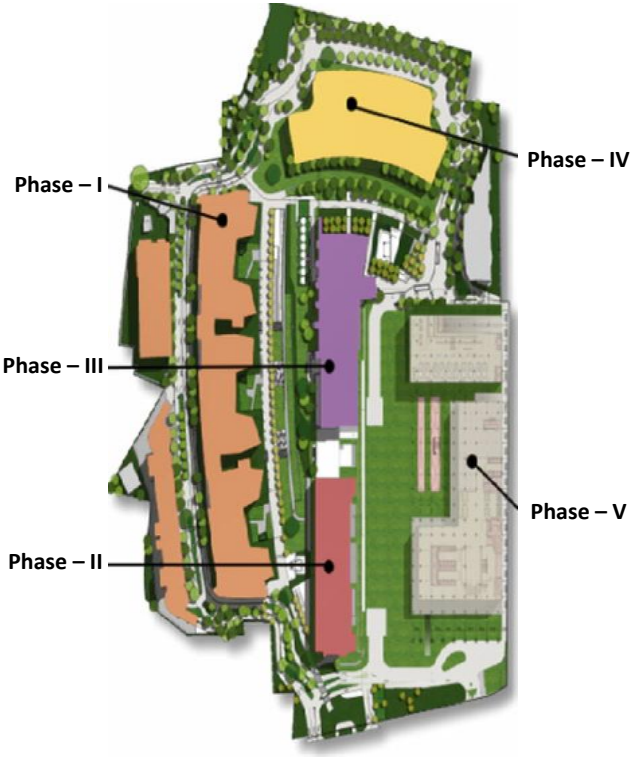
Central Railway Station (Kanjurmarg) is 9 Km away

Airport is 7 Km away

Bandra-Kurla Complex, the CBD is 12 Km away

Conveniently located on Mumbai's Western Express Highway, one of Mumbai's main arterial roads, NKP is an easy commute from the western and eastern suburbs of Mumbai. A majority of the city's professional workforce live in the western suburbs, which have a ready availability of residential accommodation. NKP is also located close to educational institutions, hospitals, and recreational facilities.

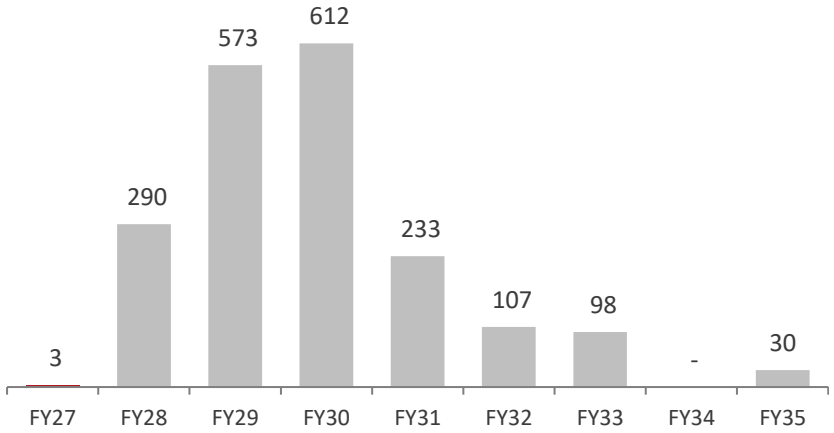
≈ 3.08 Mn Sq. ft. Total office space



Phase Wise Details & License Renewals

Phases	I	II	III	IV	V	Total
Constructed Area (Mn Sq. Ft.)	1.29	0.38	0.55	0.76	1.78	**4.77**
Chargeable Area (Mn Sq. Ft.)	0.79	0.31	0.40	0.43	1.16	**3.08**
Date of Completion	Oct-09	Jun-10	Sep-13	Mar-15	FY22	**NA**

License Due for Renewals/Resets (Thousands Sq. ft.) as on 30th September 2026



As on 30th September 2026, approx. 1,800 sq.ft. at NKP and 5,000 sq.ft at Nirlon House was vacant.

The chart assumes all licenses continue for their total tenure of License / notice period, including renewal options.
Only NL's share considered for co-owned space at Nirlon House.



Q2/H1-FY27 Financial Overview

Operational Highlights

NIRLON LIMITED

Marketing Updates

- As on 30th September, 2026, approx. 6,800 sq.ft. area was vacant in NKP + NH combined.
- NIUM India Pvt Ltd. has renewed approx. 37,000 sq.ft. at NKP that was expiring in FY 28.

Debt Summary (As of 30th September, 2026)

- Total secured debt facility sanctioned by HSBC is INR 1,230 Cr which includes an OD facility.
- Debt outstanding from HSBC Bank was INR 1,150 Cr.

Q2/H1-FY27 Financial Highlights

NIRLON LIMITED

Q2-FY27 Financial Highlights:

INR 1,741 Mn Total Income	**INR 1,365 Mn** EBITDA	**78.40%** EBITDA Margin
INR 961 Mn PBT	**INR 719 Mn** PAT	**41.30%** PAT Margin

H1-FY27 Financial Highlights:

INR 3,468 Mn Total Income	**INR 2,701 Mn** EBITDA	**77.88%** EBITDA Margin
INR 1,894 Mn PBT	**INR 1,413 Mn** PAT	**40.74%** PAT Margin

Quarterly Financial Performance

NIRLON LIMITED

Particulars (INR Mn)	Q2-FY27	Q1-FY27	Q-o-Q	Q2-FY26	Y-o-Y
License Fees	1,499	1,490	0.6%	1,464	2.4%
Other Operating Income (CAM, etc.)	191	193	(1.0)%	190	0.5%
Other Income	51	44	15.9%	35	45.7%
Total Income	**1,741**	**1,727**	**0.8%**	**1,689**	**3.1%**
Total Expenses	376	392	(4.1)%	360	4.4%
EBITDA	**1,365**	**1,335**	**2.2%**	**1,329**	**2.7%**
EBITDA Margins (%)	***78.40%***	***77.30%***	***110 Bps***	***78.69%***	***(29) Bps***
Depreciation	139	139	0.0%	138	0.7%
Finance Cost	265	263	0.8%	261	1.5%
PBT	**961**	**933**	**3.0%**	**930**	**3.3%**
Tax *	242	239	1.3%	(547)	NA
Profit After Tax / Total Comprehensive Income	**719**	**694**	**3.6%**	**1477**	**(51.3)%**
PAT Margins (%)	***41.30%***	***40.19%***	***111 Bps***	***87.45%***	***NA***
Diluted EPS (INR per share)	7.98	7.70	3.6%	16.39	(51.3)%

* The Company moved to New Tax Regime for FY26 from Q2-FY26 onwards. Accordingly, tax expense for Q2-FY26 and 6-month period ended September 30, 2025 was based on the new concessional tax rate. The Company remeasured opening deferred tax liability and reversed Rs. 69.50 Cr. in Q2FY26.

Half Yearly Financial Performance

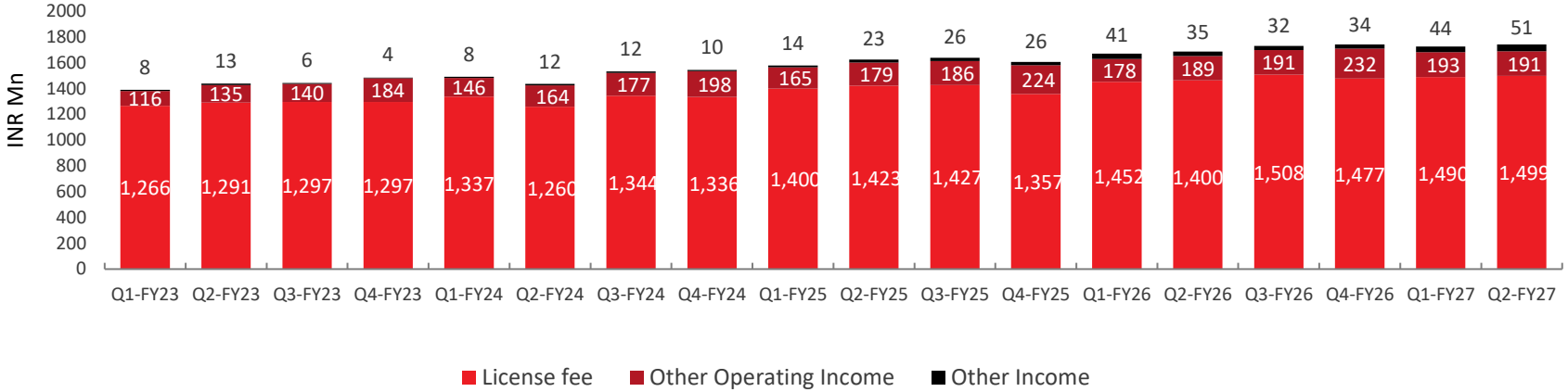
NIRLON LIMITED

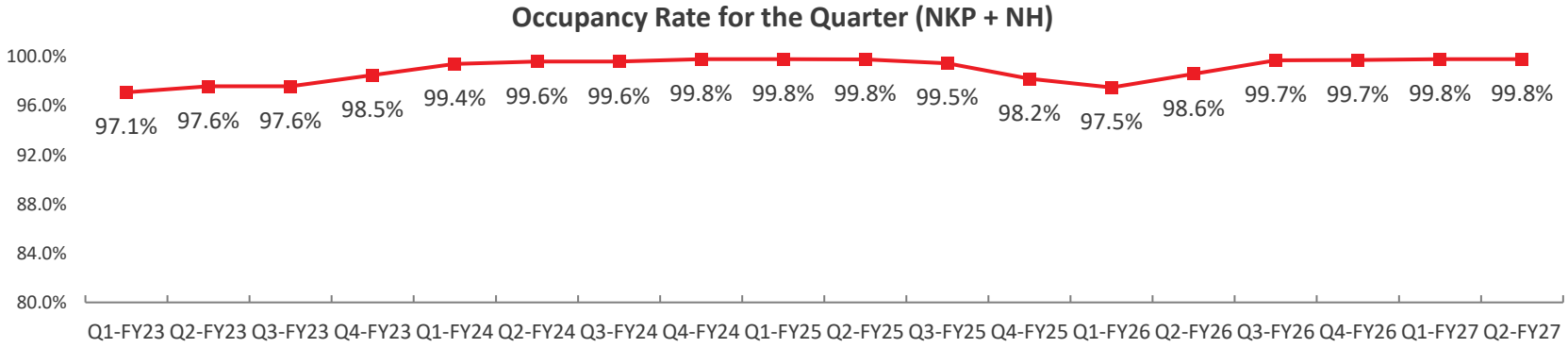
Particulars (INR Mn)	H1-FY27	H1-FY26	Y-o-Y
License Fees	2,989	2,916	2.5%
Other Operating Income (CAM, etc.)	385	367	4.9%
Other Income	94	76	23.7%
Total Income	**3,468**	**3,359**	**3.2%**
Total Expenses	767	711	7.9%
EBITDA	**2,701**	**2,648**	**2.0%**
EBITDA Margins (%)	***77.88%***	***78.83%***	***(95) Bps***
Depreciation	279	276	1.1%
Finance Cost	528	540	(2.2)%
PBT	**1,894**	**1,832**	**3.4%**
Tax *	481	(229)	NA
Profit After Tax / Total Comprehensive Income	**1,413**	**2,061**	**(31.4)%**
PAT Margins (%)	***40.74%***	***61.36%***	***NA***
Diluted EPS (INR per share)	15.68	22.87	(31.4)%

* The Company moved to New Tax Regime for FY26 from Q2-FY26 onwards. Accordingly, tax expense for Q2-FY26 and 6-month period ended September 30, 2025 was based on the new concessional tax rate. The Company remeasured opening deferred tax liability and reversed Rs. 69.50 Cr. in Q2FY26.

License Fees & Occupancy Rates

NIRLON LIMITED





Historical Financial Performance

NIRLON LIMITED

Particulars (INR Mn)	FY24	FY25	FY26	H1-FY27
License Fees	5,348	5,607	5,901	2,989
Other Operating Income (CAM, etc.)	684	754	790	385
Other Income	42	89	142	94
Total Income	**6,074**	**6,450**	**6,833**	**3,468**
Total Expenses	1,260	1,333	1,479	767
EBITDA	**4,814**	**5,117**	**5,354**	**2,701**
EBITDA Margins (%)	***79.26%***	***79.33%***	***78.36%***	***77.88%***
Depreciation	564	563	556	279
Finance Cost	1,235	1,170	1,079	528
PBT	**3,015**	**3,384**	**3,719**	**1,894**
Tax	959	1,202	259	481
Profit After Tax	**2,056**	**2,182**	**3,460**	**1,413**
PAT Margins (%)	***33.85%***	***33.83%***	***50.64%***	***40.74%***
Diluted EPS (INR per share)	22.81	24.21	38.39	15.68

Balance Sheet

NIRLON LIMITED

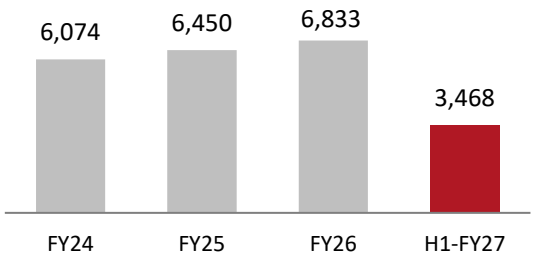
Particulars (INR Mn)	FY25	FY26	H1-FY27
EQUITY	**3,569**	**4,686**	**4,747**
a) Equity Share Capital	901	901	901
b) Other Equity	2,668	3,785	3,846
LIABILITIES			
Non-Current Liabilities	**16,312**	**15,904**	**15,334**
a) Financial Liabilities			
i) Borrowings	11,464	11,467	10,896
ii) Other Financial Liabilities	1,948	2,206	2,263
b) Provisions	3	14	14
c) Deferred Tax Liabilities (Net)	2,485	1,944	1,984
d) Other Non-Current Liabilities	412	273	177
Current Liabilities	**2,549**	**1,907**	**2,532**
a) Financial Liabilities			
i) Borrowings	-	2	576
ii) Trade Payables	213	165	83
iii) Other Financial Liabilities	1,381	1,416	1,552
b) Other Current Liabilities	272	289	299
c) Provisions	3	9	8
d) Current Tax Liabilities (Net)	680	26	14
GRAND TOTAL - EQUITIES & LIABILITES	**22,430**	**22,497**	**22,613**

Particulars (INR Mn)	FY25	FY26	H1-FY27
Non-Current Assets	**20,339**	**19,117**	**18,757**
a) Property, Plant and Equipment	4	4	5
b) Capital Work In Progress	90	70	233
c) Investment Properties	18,693	18,314	17,920
d) Financial Assets			
i) Loans	-	-	-
ii) Other Financial Assets	96	81	76
f) Non-Current Tax Assets (Net)	735	34	35
g) Other Non-Current Assets	721	614	488
Current Assets	**2,091**	**3,380**	**3,856**
a) Financial Assets			
i) Trade Receivables	38	33	34
ii) Cash and Cash Equivalents	1,639	100	310
iii) Bank Balances other than ii) above	100	2,878	3,154
iv) Other Financial Assets	55	56	54
b) Other Current Assets	259	313	304
GRAND TOTAL – ASSETS	**22,430**	**22,497**	**22,613**

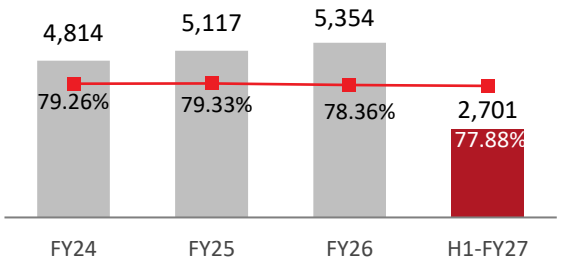
Key Financial Highlights

NIRLON LIMITED

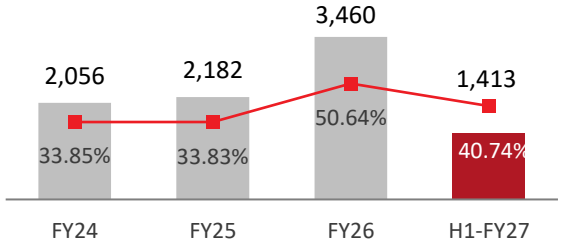
Total Income (INR Mn)



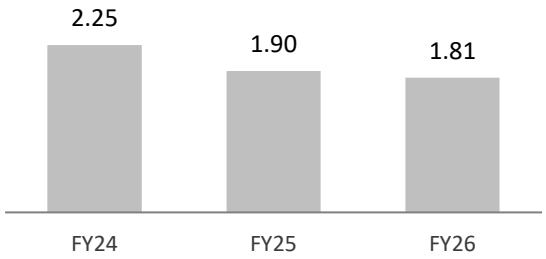
EBITDA (INR Mn) & EBITDA Margin (%)



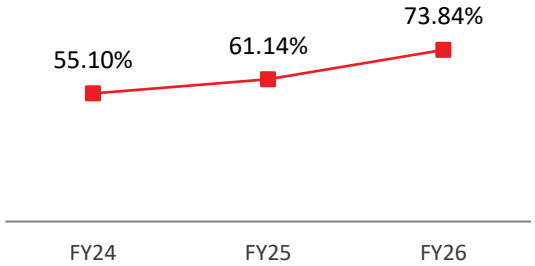
PAT (INR Mn) & PAT Margin (%)



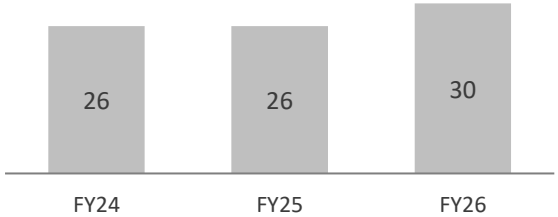
Net Debt to EBITDA (x)



ROE (%)



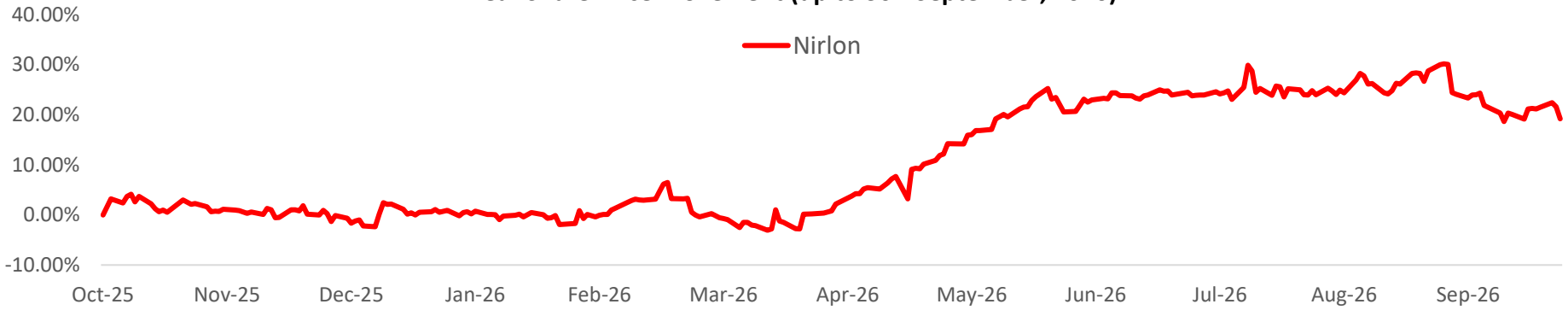
Dividend Track Record (INR/share)



Capital Market Data

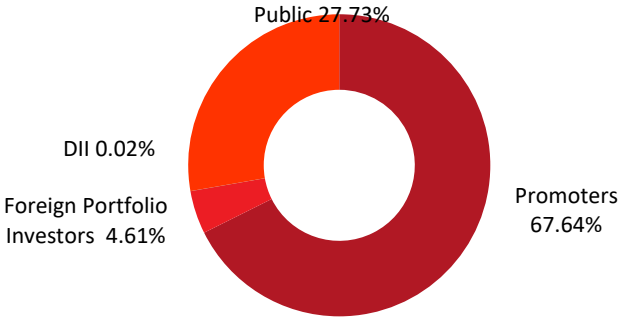
NIRLON LIMITED

1 Year Share Price Movement (up to 30th September, 2026)



Price Data (As on 30th September, 2026)	INR
Face Value	10.00
Market Price	595.30
52 Week H/L	646.20 / 476.85
Market Cap (INR Mn)	53,647.27
Equity Shares Outstanding (in Mn)	90.12
1 Year Avg Trading Volume ('000)	23.98

Shareholding Pattern (As on 30th September, 2026)



Disclaimer

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