



# NOCIL LIMITED

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Tel.: 91 22 6657 6100, 6636 4062 Fax: 91 22 6636 4060 Website: [www.nocil.com](http://www.nocil.com)  
CIN: L99999MH1961PLC012003 Email: [investorcare@nocil.com](mailto:investorcare@nocil.com)

SEC/122B

30<sup>th</sup> July 2019

The Secretary  
The Bombay Stock Exchange Limited  
“P.J. Towers”  
Dalal Street  
Mumbai-400 001  
Scrip Code: 500730

The National Stock Exchange of India  
Ltd.  
Exchange Plaza  
Bandra Kurla Complex,  
Bandra (East)  
Mumbai-400 051  
Symbol: NOCIL

Dear Sir,

**Sub: Unaudited Financial Results (standalone and consolidated) for the quarter ended on 30<sup>th</sup> June 2019**

Pursuant to Regulation 33(3)(b) and 33 (3) (c) (i) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, read with Circular (Ref No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016) and (Ref No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March 2019) issued by SEBI, we have the pleasure in enclosing herewith the Unaudited Financial Results (standalone and consolidated) of the Company for the first quarter ended on 30<sup>th</sup> June 2019 as approved at the meeting of the Board of Directors held on 30<sup>th</sup> July 2019 together with a copy of the Limited Review Report dated 30<sup>th</sup> July 2019 of the Statutory Auditors in respect of the aforementioned Unaudited Financial Results for the quarter ended 30<sup>th</sup> June 2019.

The meeting of the Board commenced at 11.30 a.m. and concluded at 1.45 p.m.

We request you to take the above on your records and acknowledge receipt.

Thanking you,

Yours faithfully,  
**For NOCIL Limited**

**V. K. Gupte**  
**Company Secretary**

Encl: as above



ARVIND MAFATLAL GROUP  
The ethics of excellence

# KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

**THE BOARD OF DIRECTORS  
NOCIL LIMITED**

## LIMITED REVIEW REPORT

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **NOCIL LIMITED** ("the Company") for the quarter ended June 30, 2019, together with the notes thereon, ("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, (initialled by us for identification). This Statement which is the responsibility of the Company's Management and approved by the Board of Directors at its meeting held on July 30, 2019 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial Statements based on our review.
2. We conducted our review 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 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.
3. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable accounting standards prescribed under Section 133 of the Act read with relevant Rules thereunder as applicable and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For KALYANIWALLA & MISTRY LLP  
CHARTERED ACCOUNTANTS**

Firm Regn. No.: 104607W / W100166



**Dardius Z. Fraser**

**PARTNER**

M. No.: 42454

UDIN: 19042454AAAABX1633

Mumbai: July 30, 2019.

LLP IN : AAH - 3437

REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001  
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# KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

## TO THE BOARD OF DIRECTORS OF NOCIL LIMITED

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **NOCIL LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary collectively referred to as "the Group") for the quarter ended June 30, 2019, together with the notes thereon, ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (initialed by us for identification). Attention is drawn to the fact that the consolidated figures for the corresponding quarters ended June 30, 2018 and March 31, 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. The Statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors at its meeting held on July 30, 2019 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India. 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. 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the result of PIL Chemicals Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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6. We did not review the interim financial result of the subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 356 lakhs, net profit after tax of Rs. 18 lakhs and total comprehensive income of Rs. 10 lakhs for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by another auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

**For KALYANIWALLA & MISTRY LLP  
CHARTERED ACCOUNTANTS**

Firm Regn. No.: 104607W / W100166



*Daraius Z. Fraser*

**PARTNER**

M. No.: 42454

UDIN: 19042454AAAABY7573

Mumbai: July 30, 2019.

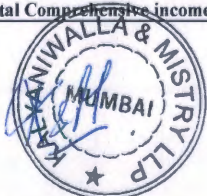
**NOCIL LIMITED**

Regd. Office : Mafatlal House, 3rd Floor, H. T. Parekh Marg, Backbay Reclamation, Churchgate, Mumbai - 400 020, India.

Website : www.nocil.com, Email : investorcare@nocil.com, CIN : L99999MH1961PLC012003

**STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019**

Sr. No	Particulars	Standalone				Consolidated			
		For the Quarter ended on		For the year ended on		For the Quarter ended on		For the year ended on	
		30.06.2019	31.03.2019	30.06.2018	31.03.2019	30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	22,959	24,158	26,809	1,04,290	22,959	24,158	26,809	1,04,290
2	Other Income	247	225	255	1,001	259	236	266	996
3	<b>Total Income (1+2)</b>	<b>23,206</b>	<b>24,383</b>	<b>27,064</b>	<b>1,05,291</b>	<b>23,218</b>	<b>24,394</b>	<b>27,075</b>	<b>1,05,286</b>
4	<b>Expenses</b>								
a)	Cost of materials consumed	9,199	10,382	12,376	49,556	9,199	10,382	12,376	49,556
b)	Purchases of stock-in-trade	116	32	60	229	116	32	60	229
c)	Change in inventories of finished goods, work-in-progress and stock-in-trade	702	680	(535)	(3,103)	702	680	(535)	(3,103)
d)	Employee benefits expense	1,954	1,791	1,822	6,779	2,020	1,860	1,878	7,021
e)	Finance costs	32	16	27	63	32	16	27	63
f)	Depreciation and amortisation expense	765	631	544	2,297	797	671	575	2,431
g)	Other expenses	5,373	5,366	5,108	21,801	5,264	5,212	5,032	21,315
	<b>Total Expenses</b>	<b>18,141</b>	<b>18,898</b>	<b>19,402</b>	<b>77,622</b>	<b>18,130</b>	<b>18,853</b>	<b>19,413</b>	<b>77,512</b>
5	<b>Profit Before Tax (3-4)</b>	<b>5,065</b>	<b>5,485</b>	<b>7,662</b>	<b>27,669</b>	<b>5,088</b>	<b>5,541</b>	<b>7,662</b>	<b>27,774</b>
6	<b>Tax Expense</b>								
	Current Tax	1,333	1,218	2,544	8,398	1,336	1,232	2,544	8,430
	MAT Credit	-	-	-	-	-	(1)	(11)	(17)
	Deferred Tax	463	690	38	862	464	693	38	876
	<b>Total Tax Expense</b>	<b>1,796</b>	<b>1,908</b>	<b>2,582</b>	<b>9,260</b>	<b>1,800</b>	<b>1,924</b>	<b>2,571</b>	<b>9,289</b>
7	<b>Profit After Tax (5-6)</b>	<b>3,269</b>	<b>3,577</b>	<b>5,080</b>	<b>18,409</b>	<b>3,288</b>	<b>3,617</b>	<b>5,091</b>	<b>18,485</b>
8	<b>Other Comprehensive Income (OCI)</b>								
a)	Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
b)	Items that will not be reclassified to profit or loss								
	Remeasurements of the defined benefit plans	(8)	(10)	(8)	(32)	(12)	(10)	(5)	(29)
	Income-tax on remeasurements of defined benefit plans	(3)	10	(5)	7	(4)	12	(6)	8
	Change in the fair value of investments in equity instruments	(322)	(413)	(693)	(2,963)	(325)	(413)	(697)	(2,963)
	Income-tax on Change in the fair value of investments in equity instruments	-	48	81	345	-	48	81	345
	<b>Other Comprehensive income for the period</b>	<b>(333)</b>	<b>(365)</b>	<b>(625)</b>	<b>(2,643)</b>	<b>(341)</b>	<b>(363)</b>	<b>(627)</b>	<b>(2,639)</b>
9	<b>Total Comprehensive income for the period (7+8)</b>	<b>2,936</b>	<b>3,212</b>	<b>4,455</b>	<b>15,766</b>	<b>2,947</b>	<b>3,254</b>	<b>4,464</b>	<b>15,846</b>



Sr. No	Particulars	Standalone				Consolidated			
		For the Quarter ended on		For the year ended on		For the Quarter ended on		For the year ended on	
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)	30.06.2019 (Unaudited)	31.03.2019 (Unaudited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
10	Net Profit attributable to : (a) Owners of the company (b) Non-Controlling Interests	3,269 -	3,577 -	5,080 -	18,409 -	3,288 -	3,617 -	5,091 -	18,485 -
11	Other Comprehensive Income attributable to : (a) Owners of the company (b) Non-Controlling Interests	(333) -	(365) -	(625) -	(2,643) -	(341) -	(363) -	(627) -	(2,639) -
12	Total Comprehensive Income attributable to : (a) Owners of the company (b) Non-Controlling Interests	2,936 -	3,212 -	4,455 -	15,766 -	2,947 -	3,254 -	4,464 -	15,846 -
13	Paid-up Equity Share Capital (Face value ₹. 10/- each)	16,545	16,542	16,535	16,542	16,545	16,542	16,535	16,542
14	Earnings per share (of ₹. 10/- each) (not annualised) - Basic - Diluted	1.98 1.97	2.16 2.15	3.08 3.06	11.14 11.08	1.99 1.98	2.19 2.18	3.08 3.06	11.19 11.13
Refer accompanying notes to the financial results									

**Notes :**

- The above financial results, which have been subjected to a limited review by the Statutory Auditors of the Company, are prepared and published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended. These financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30 July 2019. The financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant Rules thereunder and other accounting principles generally accepted in India.
- The Company is primarily engaged in the business of manufacture of Rubber Chemicals, which in the context of Indian Accounting Standard (Ind AS) 108 on 'Operating Segments', constitutes a single reportable segment.
- The consolidated financial results of NOCIL Limited have been prepared in accordance with Ind AS 110 - 'Consolidated Financial Statements'. Financial results of the wholly owned subsidiary company, PIL Chemicals Limited (together referred to as the Group), have been consolidated with the Company.
- The figures for the quarter ended 31 March 2019 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the previous financial year which are subjected to limited review.
- Effective 1 April 2019, the Company adopted Ind AS 116 - "Leases", applied to all contracts having lease component existing on the transition date using the modified retrospective method. Accordingly, comparatives for the year ended 31 March 2019 and quarter ended 30 June 2018 have not been retrospectively adjusted. The Company has measured the Right-of-Use Assets (RoU) and Lease Liability based on the remaining lease period and payment discounted using the incremental borrowing rate as on the date of initial application. On such date, the adoption of new standard resulted in recognition of RoU and Lease Liability of ₹ 1,089 Lakhs. The effect of this adoption is insignificant on the profit of the period / year and earnings per share.
- The figures for the corresponding previous periods have been regrouped/restated, wherever necessary to conform with current period's classification.
- In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Statutory Auditors have carried out the limited review of the Consolidated Financials Results for the quarter ended 30 June 2019. The Consolidated Results for the quarter ended 30 June 2018 and 31 March 2019 have not been reviewed by the Auditors.

For and on behalf of the Board,

For NOCIL Limited

(S R Deo)  
Managing Director  
DIN : 01122338

Place: Mumbai  
Date: 30 July 2019

