



**NOCIL LIMITED**

Mafatlal House, 3rd Floor, H. T. Parekh Marg, Backbay Reclamation,  
Churchgate, Mumbai - 400 020, India.  
Tel.: +91 22 6657 6100, 6636 4062 Fax +91 22 6636 4060 Website: www.nocil.com  
CIN- L99999MH1961PLC012003 Email: investorcare@nocil.com

23<sup>rd</sup> January 2017

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

Dear Sir,

**Sub: Unaudited Financial Results for the Quarter ended on 31<sup>st</sup> December 2016**

Pursuant to Regulations 33 (3) (c)(i) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ['Listing Regulations'] read with Circular (Ref No. CIR/ CFD / CMD/ 15/2015 dated 30<sup>th</sup> November 2015) issued by SEBI, we have the pleasure in enclosing herewith Unaudited Financial Results of the Company for the Quarter ended 31<sup>st</sup> December 2016 as approved at the meeting of the Board of Directors held on 23<sup>rd</sup> January 2017 together with a copy of Limited Review Report dated 23<sup>rd</sup> January 2017 of our Statutory Auditors in respect of unaudited Financial Results for the quarter ended 31<sup>st</sup> December 2016.

The meeting of the Board commenced at 11.30 a.m. and concluded at 3.15 p.m.

We kindly 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





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**Part I STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2016**

₹ in Lakhs

PARTICULARS	For the Quarter ended on			For the Nine months ended on		For the year ended on
	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)
<b>1 Income from Operations</b>						
a) Net sales (Net of excise duty)	17,384	17,872	16,840	54,307	53,245	70,780
b) Other operating income	348	258	178	833	511	741
<b>Total income from operations (net)</b>	<b>17,732</b>	<b>18,130</b>	<b>17,018</b>	<b>55,140</b>	<b>53,756</b>	<b>71,521</b>
<b>2 Expenses</b>						
a) Cost of materials consumed	7,326	8,978	7,555	24,331	23,963	31,221
b) Purchases of stock-in-trade	79	101	90	268	268	337
c) Change in inventories of finished goods, work-in-progress and stock-in-trade	1,039	(1,024)	493	1,667	3,307	4,392
d) Employee benefits expense	1,441	1,681	1,412	4,781	4,264	5,782
e) Depreciation and amortisation expense	366	357	346	1,073	1,028	1,372
f) Other expense	3889	4,275	3,887	12,353	11,890	15,975
<b>Total expenses</b>	<b>14,140</b>	<b>14,368</b>	<b>13,783</b>	<b>44,473</b>	<b>44,720</b>	<b>59,079</b>
<b>3 Profit from operations before other income and finance costs (1-2)</b>	<b>3,592</b>	<b>3,762</b>	<b>3,235</b>	<b>10,667</b>	<b>9,036</b>	<b>12,442</b>
4 Other income	270	184	79	734	278	305
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>3,862</b>	<b>3,946</b>	<b>3,314</b>	<b>11,401</b>	<b>9,314</b>	<b>12,747</b>
6 Finance costs	55	59	208	182	780	934
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>3,807</b>	<b>3,887</b>	<b>3,106</b>	<b>11,219</b>	<b>8,534</b>	<b>11,813</b>
8 Exceptional Items -Profit on sale of investment (refer note 2)	-	1,970	-	1,970	-	-
<b>9 Profit from ordinary activities before tax (7 + 8)</b>	<b>3,807</b>	<b>5,857</b>	<b>3,106</b>	<b>13,189</b>	<b>8,534</b>	<b>11,813</b>
10 Tax Expense (refer note 2)	1,260	1,260	1,087	3,725	3,013	4,039
<b>11 Net profit for the period/year (9 – 10)</b>	<b>2,547</b>	<b>4,597</b>	<b>2,019</b>	<b>9,464</b>	<b>5,521</b>	<b>7,774</b>
12 Paid up Equity Share Capital (Face value ₹ .10/-each)	16,358	16,193	16,079	16,358	16,079	16,079
13 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	30,715
<b>14 Earnings per share (of ₹. 10 each) (not annualised)</b>						
- Basic	1.57	2.85	1.26	5.87	3.43	4.83
- Diluted	1.55	2.82	1.24	5.79	3.39	4.78
See accompanying notes to the financial results						



ARVIND MAFATAL GROUP



**Notes:**

1. The Company is primarily engaged in the business of manufacture of Rubber Chemicals, which in the context of Accounting Standard (AS 17) on 'Segment Reporting', constitutes a single reportable segment.
2. Pursuant to an agreement entered into between the core promoters of the Company and some of the promoter companies and approved by the Board of Directors of the Company on 6 August 2016, the Company, during the previous quarter has sold part of its investment (Long-term investment) in Navin Fluorine International Limited. The profit on sale of the said investments aggregating to ₹. 1,970 lakhs has been disclosed as 'Exceptional Item'. Since the said profit is exempt from income- tax under the provision of the Income-tax Act, 1961, the effective tax rate for the quarter ended 30 September 2016 and nine months ended 31 December 2016 have been considered accordingly.
3. The figures for the corresponding periods / year have been regrouped, wherever necessary.
4. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 23 January 2017 and have been subjected to limited review by the statutory auditors of the Company.

**For and on behalf of the Board,  
For NOCIL Limited**

A large, stylized handwritten signature in black ink, appearing to read "C.R. Gupte".

**(C.R. Gupte)  
Managing Director**

**Place : Mumbai  
Date : 23 January 2017**

**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM  
FINANCIAL RESULTS  
TO THE BOARD OF DIRECTORS OF NOCIL LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of NOCIL Limited (the Company) for the Quarter and Nine Months ended 31 December, 2016 (the Statement), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 on 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements 2410 on '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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Accounting Standards specified in Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Deloitte Haskins & Sells LLP  
Chartered Accountants  
Firm Registration No: 117366W/W-100018

  
A. B. Jani  
Partner

Mumbai, dated: January 23, 2017

Membership No. 46488