



NOCIL LIMITED

Regd. Office:

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 No. L99999MH1961PLC012003 Email: ~~investorcare@nocilindia.com~~
investorcare@nocil.com

23rd October 2017

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
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Dear Sir,

Sub: Unaudited Financial Results for the Quarter and Six months ended on 30th September 2017

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/FAC/62/2016 dated 5th July 2016) issued by SEBI, we have the pleasure in enclosing herewith Unaudited Financial Results of the Company for the Quarter and six months ended 30th September 2017 as approved at the meeting of the Board of Directors held on 23rd October 2017 together with a copy of Limited Review Report dated 23rd October 2017 of our Statutory Auditors in respect of unaudited Financial Results for the quarter and six months ended 30th September 2017.

The aforementioned Results are Ind – AS compliant.

The meeting of the Board commenced at 10.00 a.m. and concluded at 1.00 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



NOCIL LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2017

₹ in Lakhs

Sr. No	PARTICULARS	For the Quarter ended on			For the Six Months ended on	
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)
1.	Revenue from Operations	22,760	23,654	19,982	46,414	41,280
2	Other Income	515	279	184	794	464
3	Total Income (1+2)	23,275	23,933	20,166	47,208	41,744
4	Expenses					
a)	Cost of materials consumed	10,470	11,025	8,980	21,495	17,005
b)	Purchases of stock-in-trade	72	86	101	158	189
c)	Change in inventories of finished goods, work- In-progress and stock-in-trade	286	(1,560)	(1024)	(1,274)	628
d)	Excise Duty	-	2,163	1,850	2,163	3,872
e)	Employee benefits expense	1,596	1,891	1,580	3,487	3,188
f)	Finance costs	34	37	59	71	127
g)	Depreciation and amortisation expenses	416	359	357	775	707
h)	Other expenses	4,934	4,582	4,275	9,516	8,464
	Total expenses	17,808	18,583	16,178	36,391	34,180
5	Profit before tax (3 - 4)	5,467	5,350	3,988	10,817	7,564
6	Tax Expense					
	Current Tax	1,715	1,830	1,184	3,545	2,480
	Excess provision for tax relating to earlier years	(20)	-	-	(20)	-
	Deferred Tax	(35)	58	75	23	(15)
	Total Tax expense	1,660	1,888	1,259	3,548	2,465
7	Profit for the period (5-6)	3,807	3,462	2,729	7,269	5,099
8	Other Comprehensive Income (OCI)					
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	49	(161)	(140)	(112)	(220)
	Income-tax on measurements of defined benefit plans	1	9	0	10	1
	Change in fair value of investments in equity instruments	(1)	(765)	1,231	(766)	3,421
	Other comprehensive income for the period	49	(917)	1,091	(868)	3,202
9	Total Comprehensive income for the period (7+8)	3,856	2,545	3,820	6,401	8,301
10	Paid-up Equity Share Capital (Face Value ₹10/- each)	16,438	16,414	16,193	16,438	16,193
11	Earnings per share (of ₹ 10/- each)(not annualised)					
	- Basic	2.32	2.11	1.69	4.43	3.16
	- Diluted	2.31	2.09	1.67	4.40	3.13
	See accompanying notes to the financial results					



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Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 23 October 2017 and have been subjected to limited review by the statutory auditors of the Company. The Ind AS compliant corresponding figures for the quarter and six months ended 30 September 2016 have not been subjected to limited review. However, the Company's Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- The format for unaudited financial results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with the requirements of SEBI's circular dated 5 July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS. These financial results do not include Ind AS compliant results for the previous year ended 31 March 2017 and the balance sheet as at that date, as the same are not mandatory as per the said circulars.
- The Statement of standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013, as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI). Consequently, the results for the quarter and six months ended 30 September 2016 have been restated to comply with Ind AS to make them comparable.
- The Company is primarily engaged in the business of manufacture of Rubber Chemicals, which in the context of Indian Accounting Standard (Ind AS) 108 'Operating Segments', constitutes a single reportable segment.
- Sales for the quarter ended 30 September 2017 is net of Goods and Services Tax (GST), however sales till the period ended 30 June 2017 and other comparative periods are gross of Excise Duty. The Net Revenue from Operations (Net of GST / Excise Duty) as applicable are as stated below:

₹. In Lakhs

Particulars	For the Quarter ended on			For the six months ended on	
	30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)
Net Revenue From Operations	22,760	21,491	18,132	44,251	37,408

- Reconciliation between the results as reported under previous Generally Accepted Accounting Principles (IGAAP) and Ind AS are summarized below:

₹. In Lakhs

Particulars	Notes	For the quarter ended 30 September 2016	For the Six months ended 30 September 2016
Profit after tax under IGAAP		4,597	6,917
Impact of recognizing the cost of equity settled employee stock option scheme over the vesting period based on the fair value on grant date		(38)	(67)
Impact of remeasurement of defined benefits plans classified in OCI		140	220
Profit on sale of Investments recognized as an Exceptional Gain under IGAAP, reversed under Ind AS	(a)	(1970)	(1,970)
Income-tax (Deferred tax) on remeasurements of the defined benefit plans		(0)	(1)
Profit after tax under Ind AS		2,729	5,099
Other Comprehensive Income			
Change in fair value of investments in equity instruments	(a)	1,231	3,421
Remeasurement of defined benefits plans (net of Deferred tax)		(140)	(219)
Total Comprehensive Income		3,820	8,301





Note:

- (a) Under Ind AS, Investments in equity shares (other than investments in subsidiary) have been classified as and subsequently measured at fair value through OCI. The changes in fair value are shown in OCI. Accordingly, the gain or loss upon sale is not reclassified to profit or loss. Accordingly, the profit on sale of investments recognized under IGAAP as an Exceptional Gain has been reversed and accounted under OCI.

7. The figures for the corresponding periods have been regrouped, wherever necessary.

For and on behalf of the Board,
For NOCIL Limited

A handwritten signature in blue ink, appearing to read "S.R. Deo", written over a horizontal line.

(S.R. Deo)
Managing Director

Place: Mumbai
Date: 23 October 2017.



NOCIL LIMITED
Standalone Statement of Assets and Liabilities.



Particulars	Rs. in lakhs	
	As at 30 September 2017	
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment		28,076
(b) Capital work-in-progress		1,031
(c) Investment Property		53
(d) Other Intangible assets		311
(e) Investment in Subsidiary		2,504
(f) Financial Assets		
(i) Investments		5,270
(ii) Other financial assets		415
(g) Non-current tax assets		334
(h) Other non-current assets		1,027
Total Non - Current Assets		39,021
Current assets		
(a) Inventories		12,059
(b) Financial Assets		
(i) Investments		20,944
(ii) Trade receivables		19,845
(iii) Cash and cash equivalents		1,115
(iv) Bank balances other than (iii) above		855
(v) Other financial assets		67
(c) Other current assets		2,521
Total Current Assets		57,406
Total Assets		96,427
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital		16,438
(b) Other Equity		59,621
Total Equity		76,059
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings		-
(b) Provisions		1,708
(c) Deferred tax liabilities (Net)		4,943
(d) Other non-current liabilities		-
Total Non - Current Liabilities		6,651
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings		-
(ii) Trade payables		8,698
(iii) Other financial liabilities		1,934
(b) Other current liabilities		2,471
(c) Provisions		241
(d) Current Tax Liabilities (Net)		373
Total Current Liabilities		13,717
Total Equity and Liabilities		96,427

For and on behalf of the Board,

For NOCIL Limited

(Signature)

(S R Deo)

Managing Director

Place: Mumbai

Date: 23 October 2017



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 and half year ended September 30, 2017, prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, (initialled by us for identification). The Ind AS compliant figures of the corresponding quarter and half year ended September 30 of the previous year have not been subjected to a limited review or an audit and are based on the previously published financial results as adjusted for differences arising on the transition to Indian Accounting Standards (Ind AS). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on October 23, 2017. Our responsibility is to issue a report on these financial results 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 financial statements are 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. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is expression of an opinion regarding the financial statements taken as a whole. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The financial information of the Company for the immediately preceding quarter ended June 30, 2017 and the comparative financial information for the corresponding quarter and half year ended September 30, 2016 were reviewed by the predecessor auditor who expressed an unmodified opinion on those financial statements.
4. 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 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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


Daranis Z. Fraser
PARTNER
M. No.: 42454

Mumbai : October 23, 2017.

LLP IN : AAH - 3437

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