

30th January 2020

The Secretary The Bombay Stock Exchange Ltd. "P.J. Towers" Dalal Street Mumbai-400 001 Scrip Code: 500730	The Secretary 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 ended on 31st December 2019

Pursuant to Regulations 33(3)(b) and (c)(i) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended ['Listing Regulations'] read with Circulars (Ref No. CIR/CFD/FAC/62/2016 dated 5th July 2016), (Ref No. CIR/CFD/CMD1/44/2019 dated 29th March 2019) and Ref No. CIR/CFD/CMD1/80/2019 dated 19th July 2019) issued by SEBI, we have the pleasure in enclosing herewith Unaudited Financial Results (stand alone and consolidated) of the Company for the Quarter ended 31st December 2019 as approved at the meeting of the Board of Directors held on 30th January 2020 together with a copy of Limited Review Report dated 30th January 2020 of our Statutory Auditors in respect of unaudited Financial Results for the quarter ended 31st December 2019.

The meeting of the Board commenced at 11.30 a.m. and concluded at 3.20 p. m.

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

Thanking you,

Yours faithfully,
For NOCIL Limited

Amit K. Vyas
Assistant Vice President (Legal)
& Company Secretary

Encl.: as above

KALYANIWALLA & MISTRY LLP

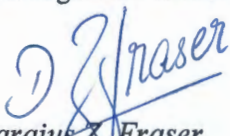
CHARTERED ACCOUNTANTS

REVIEW REPORT TO THE BOARD OF DIRECTORS NOCIL LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **NOCIL LIMITED** ("the Company") for the quarter and nine months ended December 31, 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 meetings held on January 30, 2020, 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 issued thereunder, as applicable 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 (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 attention that causes us to believe that the accompanying Statement 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, 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


Daraius Z. Fraser
PARTNER

M. No.: 42454

UDIN: 20042454AAAAAJ5706

Mumbai: January 30, 2020.

LLP IN : AAH - 3437

REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001
TEL.: (91) (22) 6158 6200, 6158 7200 FAX: (91) (22) 6158 6275

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

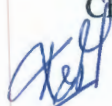
Independent Auditor's Review Report on the Unaudited Quarterly and Year to Date Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF NOCIL LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **NOCIL LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the NOCIL Group") for the quarter and nine months ended December 31, 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 quarter ended December 31, 2018 and nine months ended December 31, 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors at its meeting held on January 30, 2020, 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, 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 results of the Company's wholly owned Subsidiary, PIL Chemicals Limited.



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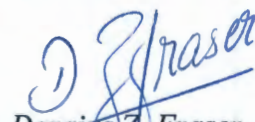
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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to 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.
6. We did not review the interim financial result of the subsidiary included in the NOCIL Group, whose results reflect total revenues of Rs. 372 lakhs and Rs. 1,115 lakhs, net profit after tax of Rs. 21 lakhs and Rs. 71 lakhs and total comprehensive income of Rs. 25 lakhs and Rs. 60 lakhs for the quarter ended December 31, 2019, and for the nine months period from April 1, 2019 to December 31, 2019, respectively as considered in the unaudited standalone interim financial results of the subsidiary included in the NOCIL Group. 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



Darain Z. Fraser

PARTNER

M. No.: 42454

UDIN: 20042454AAAAAK6793

Mumbai: January 30, 2020.

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2019

		₹. In Lakhs					
Sr. No.	Particulars	Standalone					
		For the Quarter ended on			For the Nine Months ended on		For the year ended on
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	Revenue from Operations	19,431	20,973	26,124	63,363	80,132	1,04,290
2	Other Income	128	248	201	623	776	1,001
3	Total Income (1+2)	19,559	21,221	26,325	63,986	80,908	1,05,291
4	Expenses						
	a) Cost of materials consumed	8,085	9,603	12,395	26,887	39,174	49,556
	b) Purchases of stock-in-trade	61	25	68	202	197	229
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	1,126	(761)	(716)	1,067	(3,783)	(3,103)
	d) Employee benefits expense	1,874	1,873	1,541	5,731	4,988	6,809
	e) Finance costs	32	33	7	97	47	63
	f) Depreciation and amortisation expense	792	770	564	2,327	1,666	2,297
	g) Other expenses	4,716	5,444	5,584	15,503	16,435	21,771
	Total Expenses	16,686	16,987	19,443	51,814	58,724	77,622
5	Profit Before Tax (3-4)	2,873	4,234	6,882	12,172	22,184	27,669
6	Tax Expense						
	Current Tax	768	1,110	2,426	3,211	7,180	8,398
	Deferred Tax	38	(2,399)	(9)	(1,898)	172	862
	Total Tax Expense	806	(1,289)	2,417	1,313	7,352	9,260
7	Profit After Tax (5-6)	2,067	5,523	4,465	10,859	14,832	18,409



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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2019

		₹. In Lakhs					
Sr. No.	Particulars	Standalone					
		For the Quarter ended on			For the Nine Months ended on		For the year ended on
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
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	(6)	(5)	(29)	(19)	(22)	(32)
	Income-tax on remeasurements of defined benefit plans	(0)	(12)	(1)	(15)	(3)	7
	Change in the fair value of investments in equity instruments	(234)	(318)	(840)	(874)	(2,550)	(2,963)
	Income-tax on Change in the fair value of investments in equity instruments	28	(81)	98	(53)	297	345
	Other Comprehensive income for the period	(212)	(416)	(772)	(961)	(2,278)	(2,643)
9	Total Comprehensive income for the period (7+8)	1,855	5,107	3,693	9,898	12,554	15,766
10	Net Profit attributable to :						
	(a) Owners of the company	2,067	5,523	4,465	10,859	14,832	18,409
	(b) Non-Controlling Interests	-	-	-	-	-	-
11	Other Comprehensive Income attributable to :						
	(a) Owners of the company	(212)	(416)	(772)	(961)	(2,278)	(2,643)
	(b) Non-Controlling Interests	-	-	-	-	-	-
12	Total Comprehensive Income attributable to :						
	(a) Owners of the company	1,855	5,107	3,693	9,898	12,554	15,766
	(b) Non-Controlling Interests	-	-	-	-	-	-
13	Paid-up Equity Share Capital (Face value ₹. 10/- each)	16,560	16,560	16,536	16,560	16,536	16,542
14	Reserves (excluding Revaluation Reserves)	-	-	-	-	-	98,764
15	Earnings per share (of ₹. 10/- each) (not annualised)						
	- Basic	1.25	3.33	2.70	6.56	8.98	11.14
	- Diluted	1.25	3.33	2.69	6.55	8.93	11.08
	Refer accompanying notes to the financial results						





NOCIL LIMITED



ARVIND MAFATLAL GROUP

NOCIL LIMITED

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2019**₹. In Lakhs**

Sr. No.	Particulars	Consolidated					
		For the Quarter ended on			For the Nine Months ended on		For the year ended on
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	Revenue from Operations	19,431	20,973	26,124	63,363	80,132	1,04,290
2	Other Income	139	207	212	605	759	996
3	Total Income (1+2)	19,570	21,180	26,336	63,968	80,891	1,05,286
4	Expenses						
	a) Cost of materials consumed	8,085	9,603	12,395	26,887	39,174	49,556
	b) Purchases of stock-in-trade	61	25	68	202	197	229
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	1,126	(761)	(716)	1,067	(3,783)	(3,103)
	d) Employee benefits expense	1,936	1,939	1,598	5,925	5,164	7,051
	e) Finance costs	32	33	7	97	47	63
	f) Depreciation and amortisation expense	826	803	596	2,426	1,761	2,431
	g) Other expenses	4,565	5,320	5,476	15,119	16,099	21,285
	Total Expenses	16,631	16,962	19,424	51,723	58,659	77,512
5	Profit Before Tax (3-4)	2,939	4,218	6,912	12,245	22,232	27,774
6	Tax Expense						
	Current Tax	785	1,123	2,430	3,244	7,198	8,430
	MAT Credit	-	-	(2)	-	(15)	(17)
	Deferred Tax	55	(2,398)	(3)	(1,879)	183	876
	Total Tax Expense	840	(1,275)	2,425	1,365	7,366	9,289
7	Profit After Tax (5-6)	2,099	5,493	4,487	10,880	14,866	18,485





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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2019

₹. In Lakhs

Sr. No.	Particulars	Consolidated					
		For the Quarter ended on			For the Nine Months ended on		For the year ended on
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
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	(5)	(5)	(29)	(22)	(19)	(29)
	Income-tax on remeasurements of defined benefit plans	-	(12)	(3)	(16)	(4)	8
	Change in the fair value of investments in equity instruments	(231)	(325)	(834)	(881)	(2,550)	(2,963)
	Income-tax on Change in the fair value of investments in equity instruments	28	(81)	98	(53)	297	345
	Other Comprehensive Income for the period	(208)	(423)	(768)	(972)	(2,276)	(2,639)
9	Total Comprehensive income for the period (7+8)	1,891	5,070	3,719	9,908	12,590	15,846
10	Net Profit attributable to :						
	(a) Owners of the company	2,099	5,493	4,487	10,880	14,866	18,485
	(b) Non-Controlling Interests	-	-	-	-	-	-
11	Other Comprehensive Income attributable to :						
	(a) Owners of the company	(208)	(423)	(768)	(972)	(2,276)	(2,639)
	(b) Non-Controlling Interests	-	-	-	-	-	-
12	Total Comprehensive Income attributable to :						
	(a) Owners of the company	1,891	5,070	3,719	9,908	12,590	15,846
	(b) Non-Controlling Interests	-	-	-	-	-	-
13	Paid-up Equity Share Capital (Face value ₹. 10/- each)	16,560	16,560	16,536	16,560	16,536	16,542
14	Reserves (excluding Revaluation Reserves)	-	-	-	-	-	99,759
15	Earnings per share (of ₹. 10/- each) (not annualised)						
	- Basic	1.27	3.32	2.71	6.57	8.99	11.19
	- Diluted	1.27	3.32	2.70	6.56	8.94	11.13
	Refer accompanying notes to the financial results						



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Notes :

- 1 The above unaudited Standalone and Consolidated financial results 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 January 30, 2020. These 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.
- 2 The above unaudited Standalone and Consolidated financial results have been subjected to a limited review by the Statutory Auditors of the Company except that the Consolidated financial results for the quarter and nine months ended December 31, 2018 have not been audited nor reviewed by the Statutory Auditors.
- 3 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.
- 4 The unaudited 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 NOCIL Group), have been consolidated with the Company.
- 5 The Company has adopted Ind AS - 116 effective April 1, 2019, using the modified retrospective method. The Company has applied the said standard to its leases with the cumulative impact recognised on the date of initial application (April 1, 2019). Accordingly, previous period information has not been restated and is to that extent not comparable.
- 6 During the previous quarter, the Company elected to exercise the non-reversible option permitted under section 115 BAA of the Income-tax Act, 1961 as introduced by the Taxation Law (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for Current Income tax for nine months ended December 31, 2019, based on the estimated annual effective tax rate and re-measured its Deferred tax Liabilities (net) basis the rate prescribed by the said section. The full impact of this change has been recognised in the Statement of Profit & Loss for the nine months period ended December 31, 2019. However in case of the Subsidiary Company, this option has not been exercised.
- 7 The Board has approved a proposed Scheme of Amalgamation of Suremi Trading Private Limited (Suremi) and Sushripada Investments Private Limited (Sushripada) with NOCIL Limited and their respective shareholders under Sections 230-232 and other applicable provisions of the Companies Act, 2013, subject to obtaining various statutory approvals. Pursuant to the Scheme becoming effective, the shareholders of Suremi and Sushripada will be allotted 2,07,72,170 and 89,60,880 equity shares of the face value of ₹. 10 each fully paid-up in NOCIL Limited in lieu of 2,07,72,170 and 89,60,880 equity shares in NOCIL Limited currently held by Suremi and Sushripada respectively. There will be no change in the shareholding of the Promoter Group and Public Shareholders of NOCIL Limited.
- 8 The figures for the corresponding previous periods have been regrouped/restated, wherever necessary to conform with current period's classification.

For and on behalf of the Board,

For NOCIL Limited

S R Desai
Managing Director
DIN : 01122338

Place: Mumbai
Date: 30 January 2020

