



NOCIL LIMITED

Date: 24th August, 2020

Regd. Office : Mafatlal House, 3rd Floor, H. T. Parekh Marg,
Backbay Reclamation, Churchgate, Mumbai - 400 020, India.
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Website: www.nocil.com CIN No. L99999MH1961PLC012003
Email: investorcare@nocil.com



ARVIND MAFATLAL GROUP
The ethics of excellence

The Bombay Stock Exchange Limited
"P.J. Towers"
Dalal Street,
Mumbai-400001
Scrip Code: 500730

The National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai-400051
Symbol: NOCIL

Dear Sir/Madam,

Subject: Outcome of Board Meeting of the Company held on Monday, i.e. 24th August, 2020 for approval of Un-Audited Financial Results (Standalone and Consolidated) for the quarter ended on 30th June, 2020

Pursuant to Regulation 30, 33(3)(b) and 33(3)(c)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular (Ref No. CIR/ CFD / FAC/ 62/2016 dated 5th July 2016) and (Ref No. CIR/CFD/CMD1/44/2019 dated 29th March 2019) issued by SEBI, we hereby inform you that the Board of Directors, at its meeting held today i.e. **24th August, 2020** through Video Conferencing at Mafatlal House, 4th Floor, Backbay Reclamation, Mumbai - 400020 has, inter alia, approved the Un-Audited Standalone and Consolidated Financial Results for the first quarter ended on 30th June, 2020.

Accordingly, we have enclosed the following statements:

- Un-Audited Standalone financial results for the quarter ended 30th June, 2020;
- Un-Audited Consolidated financial results for the quarter ended 30th June, 2020; and
- Limited Review Report dated 24th August, 2020, submitted by the Company's Statutory Auditors in respect of the Standalone and Consolidated un-Audited financial results.

The meeting of the Board of Directors commenced at 12.30 p.m. (IST) and concluded at 03.15 p.m. (IST).

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) and Company Secretary

Encl: as above



Responsible Care®
OUR COMMITMENT TO SUSTAINABILITY

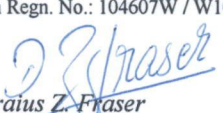
**REVIEW REPORT TO
THE BOARD OF DIRECTORS
NOCIL LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **NOCIL LIMITED** ("the Company") for the quarter ended June 30, 2020, 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 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 24, 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.
4. We draw attention to Note 6 of the Statement of Unaudited Standalone Financial Results wherein Management has made an assessment of the impact of the outbreak of COVID-19 on the business operations of the Company. Management believes that despite the performance of the Company for the quarter ended June 30, 2020, being impacted, it does not foresee any impact on the going concern assumption and also believes that no adjustments are required in the financial results. In view of the uncertainties associated with its nature and duration, the Company will closely monitor any material changes depending upon circumstances as they evolve.

Our conclusion is not modified in respect of this matter.

**For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS**

Firm Regn. No.: 104607W / W100166


Daraius Z. Fraser
PARTNER

M. No.: 42454

UDIN: 20042454AAAACY4111

Mumbai: August 24, 2020.

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to Date 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 ended June 30, 2020, 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 (initialled by us for identification).
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 August 24, 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.



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 7 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 draw attention to Note 6 of the Statement of Unaudited Consolidated Financial Results wherein Management has made an assessment of the impact of the outbreak of COVID-19 on the business operations of the Company. Management believes that despite the performance of the Company for the quarter ended June 30, 2020, being impacted, it does not foresee any impact on the going concern assumption and also believes that no adjustments are required in the financial results. In view of the uncertainties associated with its nature and duration, the Company will closely monitor any material changes depending upon circumstances as they evolve.

Our conclusion is not modified in respect of this matter.

7. We did not review the interim financial results of the subsidiary included in the Unaudited Consolidated Financial Results, whose interim financial results reflect total revenues of Rs. 260 lakhs, total net profit after tax of Rs. 19 lakhs and total comprehensive income of Rs. 22 lakhs for the quarter ended June 30, 2020, as considered in the Unaudited Consolidated financial results. These interim financial results have been reviewed by other 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


Daravus Z. Fraser

PARTNER

M. No.: 42454

UDIN: 20042454AAAACZ8894

Mumbai: August 24, 2020.



NOCIL LIMITED



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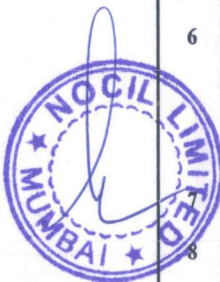
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STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2020

						₹. In Lakhs			
		Standalone				Consolidated			
Sr. No.	Particulars	For the Quarter ended on			For the year ended on 31.03.2020 (Audited)	For the Quarter ended on			For the Year ended on 31.03.2020 (Audited)
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	
1	Revenue from Operations	10,651	21,266	22,959	84,629	10,651	21,266	22,959	84,629
2	Other Income	1,062	347	247	970	1,074	312	259	917
3	Total Income (1+2)	11,713	21,613	23,206	85,599	11,725	21,578	23,218	85,546
4	Expenses								
	a) Cost of materials consumed	3,965	9,832	9,199	36,719	3,965	9,832	9,199	36,719
	b) Purchases of stock-in-trade	12	58	116	260	12	58	116	260
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	1,495	738	702	1,805	1,479	738	702	1,805
	d) Employee benefits expense	1,586	1,682	1,984	7,413	1,647	1,748	2,050	7,673
	e) Finance costs	25	35	32	132	25	35	32	132
	f) Depreciation and amortisation expense	878	915	765	3,242	915	948	797	3,374
	g) Other expenses	2,845	5,284	5,343	20,787	2,750	5,230	5,234	20,349
	Total Expenses	10,806	18,544	18,141	70,358	10,793	18,589	18,130	70,312
5	Profit Before Tax (3-4)	907	3,069	5,065	15,241	932	2,989	5,088	15,234
6	Tax Expense								
	Current Tax	193	655	1,333	3,866	200	643	1,336	3,887
	Excess provision for tax relating to earlier years*	(515)	-	-	-	(515)	0	-	0
	Deferred Tax	53	175	463	(1,723)	52	159	464	(1,720)
	Total Tax Expense	(269)	830	1,796	2,143	(263)	802	1,800	2,167
	Profit After Tax (5-6)	1,176	2,239	3,269	13,098	1,195	2,187	3,288	13,067
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	20	(141)	(8)	(160)	20	(142)	(12)	(164)
	Income-tax on remeasurements of defined benefit plans	(0)	13	(3)	(2)	-	13	(4)	(3)
	Change in the fair value of investments in equity instruments	524	(56)	(322)	(930)	527	(66)	(325)	(947)
	Income-tax on Change in the fair value of investments in equity instruments	(59)	2	-	(51)	(59)	3	-	(50)
	Other Comprehensive income for the period	485	(182)	(333)	(1,143)	488	(192)	(341)	(1,164)
9	Total Comprehensive income for the period (7+8)	1,661	2,057	2,936	11,955	1,683	1,995	2,947	11,903





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STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2020

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
		30.06.2020	31.03.2020	30.06.2019	31.03.2020	30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
10	Net Profit attributable to :								
	(a) Owners of the company	1,176	2,239	3,269	13,098	1,195	2,187	3,288	13,067
	(b) Non-Controlling Interests	-	-	-	-	-	-	-	-
11	Other Comprehensive Income attributable to :								
	(a) Owners of the company	485	(182)	(333)	(1,143)	488	(192)	(341)	(1,164)
	(b) Non-Controlling Interests	-	-	-	-	-	-	-	-
12	Total Comprehensive Income attributable to :								
	(a) Owners of the company	1,661	2,057	2,936	11,955	1,683	1,995	2,947	11,903
	(b) Non-Controlling Interests	-	-	-	-	-	-	-	-
13	Paid-up Equity Share Capital (Face value ₹. 10/- each)	16,561	16,561	16,545	16,561	16,561	16,561	16,545	16,561
14	Reserves (excluding Revaluation Reserves)	-	-	-	1,01,040	-	-	-	1,01,963
15	Earnings per share (of ₹. 10/- each) (not annualised)								
	- Basic	0.71	1.35	1.98	7.91	0.72	1.32	1.99	7.89
	- Diluted	0.71	1.35	1.97	7.91	0.72	1.32	1.98	7.89
Refer accompanying notes to the financial results									

* Amount less than ₹ 0.50 Lakhs

For and on behalf of the Board,

For NOCIL Limited

S R Deo
Managing Director
DIN : 01122338

Place: Mumbai
Date: 24 August 2020





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Notes :

- 1 The above Statement of Standalone & Consolidated Unaudited financial results ("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 August 24, 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 figures for the quarter ended March 31, 2020 as reported in these Financial Results are the balancing figures between audited figures in respect of the full financial year ended March 31, 2020 and the published year to date figures up to the end of the third quarter of the previous financial year which are subjected to limited review.
- 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 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 2,12,72,165 (including 4,99,995 acquired during quarter ended June 30, 2020) and 89,60,880 equity shares of the face value of ₹. 10 each fully paid-up in NOCIL Limited in lieu of 2,12,72,165 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.
- 6 The Company's operations were shut down from the last week of March 2020 following the nationwide lockdown imposed by the Government of India in view of the COVID-19 pandemic. The Company's plants have since resumed operations in line with the various directives of the Government in a phased manner, taking all due care for the health and safety of its employees and adopting work from home policy wherever possible.

In view of the lockdown for a significant period during the quarter ended June 30, 2020, which prevailed at the manufacturing units, customer's operational sites and vendor's operational sites, the performance of the Company for the quarter was impacted by reduction in the volume of operations and consequential reduction in revenue and profits. Management has made an assessment of the current situation and does not envisage any impact on the going concern assumption in the foreseeable future.

However, the impact assessment of COVID-19 is a continual process, given the uncertainties associated with its nature and duration. The financial implications are contingent on the various business parameters which may emerge from time to time and the Company will continue to closely monitor any material changes from those estimated as on the date of adoption of this financial results.
- 7 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 Deo
Managing Director
DIN : 01122338

Place: Mumbai
Date: 24 August 2020

