



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

8th May 2017

The Secretary
The Bombay Stock Exchange Limited
"P.J. Towers"
Dalal Street
Mumbai-400 001
BSE Code: 500730

✓ **The National Stock Exchange of India
Ltd.**

Exchange Plaza
Bandra Kurla Complex,
Bandra (East)
Mumbai-400 051
Symbol: NOCIL

Dear Sirs,

**Sub: Audited Financial Results (Standalone and Consolidated) for the Financial
Year ended on 31st March 2017**

We refer to Regulations 30 and 33 (3) (d) 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. At its Meeting held on 8th May 2017, the Board of Directors has approved the Audited Standalone and Consolidated Financial Results for the Year ended on 31st March 2017.

Accordingly, we have enclosed the following:

- a. Annual Audited Standalone financial results for the Financial Year ended on 31st March 2017;
- b. Annual Audited Consolidated financial results for the year ended on the said date.
- c. Auditors' Report dated 8th May 2017 submitted by the Company's Statutory Auditors in respect of the Standalone and Consolidated audited financial results; and
- d. Declaration of the Chief Financial Officer regarding unmodified opinion on Standalone and Consolidated financial results.



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Further, pursuant to Regulation 43 of the Listing Regulations, the Board of Directors has recommended a Dividend of Rs. 1.80/- per Equity Share of Rs. 10/- each (18%) for the Financial Year 2016-17 subject to the approval of the same by the shareholders at the Annual General Meeting to be held on 27th July 2017.

The meeting of the Board commenced at 11.30 a.m. and concluded at 4.30 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/AUDITED FINANCIAL RESULTS FOR THE
QUARTER AND YEAR ENDED 31 MARCH 2017**

₹ in Lakhs

Sr. No	PARTICULARS	For the Quarter ended on			For the Year 3nded on	
		31.3.2017 (Unaudited)	31.12.2016 (Unaudited)	31.3.2016 (Unaudited)	31.3.2017 (Audited)	31.3.2016 (Audited)
1	Revenue from Operations	19,081	17,732	17,765	74,221	71,521
2	Other income	178	270	27	912	305
3	Total Revenue (1+2)	19,259	18,002	17,792	75,133	71,826
4	Expenses					
a)	Cost of Material consumed	8,672	7,326	7,259	33,003	31,221
b)	Purchases of stock-in-trade	70	79	69	338	337
c)	Change in inventories of finished goods, work-in-progress and stock-in-trade	951	1,039	1,085	2,618	4,392
d)	Employee benefits expense	1,282	1,441	1,518	6,063	5,782
e)	Finance Costs	40	55	154	222	934
f)	Depreciation and Amortisation expense	359	366	344	1,432	1,372
g)	Other Expense	4,026	3,889	4,084	16,379	15,975
	Total Expense	15,400	14,195	14,513	60,055	60,013
5	Profit before exceptional items and Tax (3- 4)	3,859	3,807	3,279	15,078	11,813
6	Exceptional Items - Profit on sale of investments (refer note 3)	-	-	-	1,970	-
7	Profit before tax (5+6)	3,859	3,807	3,279	17,048	11,813
8	Tax Expense					
a)	Current Tax	1,121	1,124	857	4,724	3,579
b)	Excess provision for tax relating to prior years	-	-	(19)	-	(19)
c)	Deferred Tax	192	136	188	314	479
	Total Tax expense	1,313	1,260	1,026	5,038	4,039
9	Net Profit after Tax (7- 8)	2,546	2,547	2,253	12,010	7,774
10	Paid-up Equity Share Capital (Face value ₹ 10/- each)	16,358	16,358	16,079	16,358	16,079
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	43,015	30,715
12	Earnings per share (of ₹ 10 each)					
	- Basic	1.55	1.57	1.40	7.42	4.83
	- Diluted	1.50	1.55	1.39	7.31	4.78
	See accompanying notes to the financial results					



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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. The Directors have recommended a dividend of ₹ 1.80 per Equity share of ₹. 10/- each (18%) for the year ended 31 March 2017.
3. 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 year has sold part of its investments (Non-current investment) in Navin Fluorine International Limited. The profit on sale of the said investments aggregating to ₹ 1,970 lakhs has been disclosed as 'Exceptional Items'.
4. The figures of the last quarter ended 31 March 2017 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the respective financial year.
5. The figures for the corresponding periods/year have been regrouped, wherever necessary.
6. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 8 May 2017.

For and on behalf of the Board,

For NOCIL Limited

(C.R. Gupte)
Managing Director

Place : Mumbai

Date : 8 May, 2017



NOCIL LIMITED

Standalone Statement of Assets and Liabilities

₹ in Lakhs

Particulars	As at 31 March, 2017 (Audited)	As at 31 March, 2016 (Audited)
A. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share capital	16,358	16,079
(b) Reserves and surplus	43,015	30,715
Sub Total - Shareholders' Funds	59,373	46,794
(2) Non-current liabilities		
(a) Long-term borrowings	500	1,500
(b) Deferred tax liabilities (net)	4,931	4,617
(c) Long-term provisions	1,652	1,821
Sub Total - Non-current liabilities	7,083	7,938
(3) Current Liabilities		
(a) Short-term borrowings	-	87
(b) Trade payables		
(i) total outstanding dues of micro and small enterprises	154	100
(ii) total outstanding dues of creditors other than micro and small enterprises	8,554	7,300
(c) Other current liabilities	2,781	3,151
(d) Short-term provisions	373	2,483
Sub Total - Current Liabilities	11,862	13,121
TOTAL - EQUITY AND LIABILITIES	78,318	67,853
B. ASSETS		
(1) Non-current assets		
(a) Fixed assets		
(i) Property, Plant and Equipments	28,411	28,560
(ii) Capital work-in-progress	314	604
(iii) Intangible assets	350	417
(b) Non-current investments	6,716	4,731
(c) Long-term loans and advances	1,764	3,068
Sub Total - Non-current assets	37,555	37,380
(2) Current assets		
(a) Inventories	11,431	13,241
(b) Trade receivables	16,750	15,105
(c) Cash and cash equivalents	11,345	701
(d) Short-term loans and advances	1,212	1,396
(e) Other current assets	25	30
Sub Total - Current assets	40,763	30,473
TOTAL - ASSETS	78,318	67,853

For NOCIL LIMITED

(C.R.Gupte)

Managing Director

Place: Mumbai

Date : 08 May 2017

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF NOCIL LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of NOCIL LIMITED (the Company), for the year ended 31 March 2017 (the Statement), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Accounting Standards 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 express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31 March 2017.

Deloitte

5. The Statement includes the results for the Quarter ended 31 March 2017 being the balancing figure between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



A. B. Jani
Partner
(Membership No. 46488)

Mumbai, Dated: May 8, 2017



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Part I STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR YEAR ENDED 31 MARCH 2017			
₹ in Lakhs			
Sr. No	PARTICULARS	For the Year ended on	
		31.03.2017 (Audited)	31.03.2016 (Audited)
1	Revenue from Operations	74,221	71,521
2	Other income	950	353
3	Total Revenue (1+2)	75,171	71,874
4	Expenses		
a)	Cost of Material consumed	33,003	31,221
b)	Purchases of stock-in-trade	338	337
c)	Change in inventories of finished goods, work-in-progress and stock-in-trade	2,618	4,392
d)	Employee benefits expense	6,395	6,077
e)	Finance Costs	222	934
f)	Depreciation and Amortisation expense	1,525	1,463
g)	Other Expense	15,922	15,556
	Total Expense	60,023	59,980
5	Profit before exceptional items and Tax (3- 4)	15,148	11,894
6	Exceptional Items - Profit on sale of investments (refer note 4)	1,970	-
7	Profit before tax (5+6)	17,118	11,894
8	Tax Expense		
a)	Current Tax	4,743	3,594
b)	Excess provision for tax relating to prior years	-	(19)
c)	Minimum Alternate Tax Credit	(20)	(15)
d)	Deferred Tax	351	508
	Total Tax expense	5,074	4,068
9	Net Profit after Tax (7- 8)	12,044	7,826
10	Paid up Equity Share Capital (Face value ₹. 10/- each)	16,358	16,079
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	43,247	30,921
12	Earnings per share (of ₹ 10 each)		
	- Basic	7.44	4.87
	- Diluted	7.33	4.81
	See accompanying notes to the financial results		



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Notes:

1. The consolidated financial results of NOCIL Limited (the Company) have been prepared in accordance with the Accounting Standard 21 on 'Consolidated Financial Statements'. Financial results of the subsidiary company PIL Chemicals Limited have been consolidated with the Company
2. The Company and its subsidiary (the Group) 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.
3. The Directors of the Company have recommended a dividend of ₹ 1.80 per Equity share of ₹ 10/- (18%) each for the year ended 31 March 2017.
4. 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 year has sold part of its investments (Non-current investment) in Navin Fluorine International Limited. The profit on sale of the said investments aggregating to ₹ 1,970 lakhs has been disclosed as "Exceptional Items".
5. The figures for the corresponding periods/year have been regrouped, wherever necessary.
6. 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 8 May 2017.

For and on behalf of the Board,

For NOCIL Limited

(C.R. Gupte)
Managing Director

Place : Mumbai

Date : 8 May, 2017



NOCIL LIMITED

Consolidated Statement of Assets and Liabilities

₹ in Lakhs

Particulars	₹ in Lakhs	
	As at 31 March, 2017 (Audited)	As at 31 March, 2016 (Audited)
A. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share capital	16,358	16,079
(b) Reserves and surplus	43,247	30,921
Sub Total - Shareholders' Funds	59,605	47,000
(2) Non-current liabilities		
(a) Long-term borrowings	500	1,500
(b) Deferred tax liabilities (net)	5,150	4,798
(c) Long-term provisions	1,698	1,862
Sub Total - Non-current liabilities	7,348	8,160
(3) Current Liabilities		
(a) Short-term borrowings	-	87
(b) Trade payables		
(i) total outstanding dues of micro and small enterprises	155	130
(ii) total outstanding dues of creditors other than micro and small enterprises	8,570	7,165
(c) Other current liabilities	2,810	3,154
(d) Short-term provisions	378	2,487
Sub Total - Current Liabilities	11,913	13,022
TOTAL - EQUITY AND LIABILITIES	78,866	68,182
B. ASSETS		
(1) Non-current assets		
(a) Fixed assets		
(i) Property, Plant and Equipments	30,119	30,239
(ii) Capital work-in-progress	447	608
(iii) Intangible assets	353	421
(b) Non-current investments	4,228	2,243
(c) Long-term loans and advances	1,987	3,284
Sub Total - Non-current assets	37,134	36,795
(2) Current assets		
(a) Inventories	11,458	13,263
(b) Trade receivables	16,750	15,105
(c) Cash and cash equivalents	12,197	1,538
(d) Short-term loans and advances	1,276	1,421
(e) Other current assets	51	60
Sub Total - Current assets	41,732	31,387
TOTAL - ASSETS	78,866	68,182

For NOCIL LIMITED

(C.R. Gupte)
Managing Director

Place: Mumbai
Date : 08 May 2017

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF NOCIL LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of NOCIL Limited (the Holding Company) and its subsidiary (the Holding Company and its subsidiary together referred to as the Group), for the year ended 31 March 2017 (the Statement), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which is in accordance with the Accounting Standards 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 express an opinion on the Statement based on our audit of such consolidated financial statements.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by other auditor in terms of their report referred to in paragraph 4 below, is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditor on separate financial statements and the other financial information of the subsidiary referred to in paragraphs 4 below, the Statement:
 - a. includes the results of PIL Chemicals Limited;

Handwritten signature

- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Group for the year ended 31 March 2017.
4. We did not audit the financial statements of the subsidiary Company included in the consolidated financial results, whose financial statements reflect total assets (net) of Rs. 3,053.21 lakhs as at 31 March 2017, total revenues (net) of Nil for the year ended 31 March 2017 and total profit after tax (net) of Rs. 66.33 lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditor whose report has been furnished to us by the Management and our opinion on the consolidated financial results, 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.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



A B Jani
Partner
(Membership No. 46488)

Mumbai, Dated: May 08, 2017



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8th May 2017

The Secretary
The Bombay Stock Exchange Limited
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Mumbai-400 001
BSE Code: 500730

**The National Stock Exchange of India
Ltd.**

Exchange Plaza
Bandra Kurla Complex,
Bandra (East)
Mumbai-400 051
Symbol: NOCIL

Dear Sirs,

SUB: Declaration pursuant to Regulation 33 (3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

We hereby declare that Deloitte Haskins & Sells, LLP Chartered Accountants, the Company's Statutory Auditors have issued Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the year ended 31st March 2017.

This declaration is given in compliance with Regulation 33 (3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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

Thanking you,

Yours faithfully,

For NOCIL Limited

P. Srinivasan
Chief Financial Officer



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The ethics of excellence