



NOCIL LIMITED

Regd. Office:

Maafatlal 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

4th May 2018

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 2018**

**Ref: Regulations 30, 33 (3) (d) and 43 of SEBI (Listing Obligations and Disclosure
Requirements), Regulations, 2015**

We refer to Regulations 30, 33 (3) (d) and 43 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 4th May 2018, the Board of Directors has approved the Audited Standalone and Consolidated Financial Results for the Year ended on 31st March 2018.

Accordingly, we have enclosed the following statements:

- Annual Audited Standalone financial results for the Financial Year ended on 31st March 2018;
- Annual Audited Consolidated financial results for the year ended on the said date.
- Auditors' Report dated 4th May 2018 submitted by the Company's Statutory Auditors in respect of the Standalone and Consolidated audited financial results; and
- Declaration of the Chief Financial Officer regarding unmodified opinion on Standalone and Consolidated financial results.



ARVIND MAFATLAL GROUP
The ethics of excellence



NOCIL LIMITED

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Further, pursuant to Regulation 43 of the Listing Regulations, the Board of Directors has recommended a Dividend of Rs. 2.50 /- per Equity Share of Rs. 10/- each (25%) for the Financial Year 2017-18 subject to the approval of the same by the shareholders at the Annual General Meeting to be held on 25th July 2018.

The meeting of the Board commenced at 11.00 a.m. and concluded at 3.30 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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CIN- L99999MH1961PLC012003 Email: finance@nocil.com

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018

₹ in Lakhs

₹ in Lakhs								
Sr. No	PARTICULARS	For the Quarter ended on			Standalone		Consolidated	
		31.3.2018 (Audited)	31.12.2017 (Unaudited)	31.3.2017 (Unaudited)	For the Year ended on		For the Year ended on	
					31.3.2018 (Audited)	31.3.2017 (Audited)	31.3.2018 (Audited)	31.3.2017 (Audited)
1	Revenue from Operations	27,587	24,927	20,978	98,927	81,828	98,927	81,828
2	Other Income	321	318	178	1,433	912	1,455	952
3	Total Income (1 + 2)	27,908	25,245	21,156	1,00,360	82,740	1,00,382	82,780
4	Expenses							
a)	Cost of materials consumed	12,025	10,899	8,673	44,419	33,003	44,419	33,003
b)	Purchases of stock-in-trade	62	74	70	294	338	294	338
c)	Change in inventories of finished goods, work-in-progress & stock-in-trade	114	509	951	(651)	2,617	(651)	2,617
d)	Excise Duty	-	-	1,898	2,163	7,607	2,163	7,607
e)	Employee benefits expense	1696	1,556	1,398	6,739	6,087	7,119	6,419
f)	Finance costs	23	28	40	122	222	122	222
g)	Depreciation and amortisation expense	1,116	400	796	2,291	1,869	2,403	1,973
h)	Other expense	5,232	4,928	4,026	19,676	16,379	19,043	15,923
	Total Expenses	20,268	18,934	17,852	75,053	68,122	74,912	68,102
5	Profit before tax (3 – 4)	7,640	6,851	3,304	25,307	14,618	25,470	14,678
6	Tax Expense							
	Current Tax	2,856	2,162	1,121	8,563	4,724	8,603	4,743
	Excess provision for tax relating to earlier years	-	-	-	(20)	-	(22)	-
	MAT Credit	-	-	-	-	-	(12)	(20)
	Deferred Tax	(311)	192	92	(97)	211	(92)	244
	Total Tax Expense	2,545	2,354	1,213	8,446	4,935	8,477	4,967
7	Profit After Tax (5 – 6)	5,095	4,497	2,091	16,861	9,683	16,993	9,711
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	4	74	72	(33)	(128)	(34)	(128)
	Income tax on remeasurements of defined benefit plan	(14)	(9)	3	(13)	-	(13)	-
	Change in the fair value of investments in equity instruments	(777)	703	2,092	(839)	6,405	(849)	6,415
	Income-tax on Change in the fair value of investments in equity instruments	144	-	-	144	-	145	-
	Other Comprehensive income for the period	(643)	768	2,167	(741)	6,277	(751)	(6,287)
9	Total Comprehensive income for the period (7+8)	4,452	5,265	4,258	16,120	15,960	16,242	15,998
10	Paid up equity share capital (face value ₹. 10 each)	16,448	16,438	16,358	16,448	16,358	16,448	16,358
11	Earnings per share (of ₹.10/- each) (not annualized)							
	- Basic	3.10	2.74	1.28	10.27	5.98	10.35	6.00
	- Diluted	3.05	2.70	1.25	10.15	5.89	10.22	5.91
	Refer accompanying notes to the financial results							



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Notes:

1. The above results, which have been subjected to an audit by the Statutory Auditors of the Company, are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 4 May 2018. The 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 Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, Companies (Indian Accounting Standards) (Amendment) rules, 2016 and other accounting principles generally accepted in India.
2. The format for audited/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.
3. 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 year ended 31 March 2017 have been restated to comply with Ind AS to make them comparable.
4. 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.
5. Sales for the quarter ended 31 March 2018 and quarter ended 31 December 2017 are 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

	For the Quarter ended on			For the year ended on	
Particulars	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Unaudited)	31.03.2018 (Audited)	31.03.2017 (Audited)
Net Revenue From Operations	27,587	24,927	19,080	96,764	74,221

6. During the current quarter the Group, has used fair value as deemed cost for certain items of Property, Plant and Equipment in accordance with the exemptions available under Ind AS 101 – “First time Adoption of Indian Accounting Standards” retrospectively from April 1, 2016, with the resultant impact being accounted for in reserves.

Consequential adjustments have been made to the amount of depreciation and deferred tax reported in all subsequent periods upto March 31, 2018. (refer note 8 below)





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

		Standalone		Consolidated
		For the Quarter ended 31 March 2017	For the Year ended 31 March 2017	For the Year ended 31 March 2017
Particulars	Notes			
Profit after tax under IGAAP		2,546	12,010	12,043
Impact of recognizing the cost of equity settled employee stock option scheme over the vesting period based on the fair value on grant date		(46)	(151)	(151)
Impact of remeasurement of defined benefits plans classified in OCI		(72)	128	128
Profit on sale of Investments recognized as an Exceptional Gain under IGAAP, reversed under Ind AS	(a)	-	(1,970)	(1,970)
Increase in Depreciation due to change in carrying value of PPE, net of deferred tax		(334)	(334)	(341)
Impact of Fair Valuation of Mutual fund through PL		-	-	2
Income-tax (Deferred tax) on remeasurements of the defined benefit plans		(3)	-	-
Profit after tax under Ind AS		2,091	9,683	9,711
Other Comprehensive Income				
Change in fair value of investments in equity instruments	(a)	2,092	6,405	6,415
Remeasurement of defined benefits plans (net of Deferred tax)		75	(128)	(128)
Total Comprehensive Income		4,258	15,960	15,998

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 Other Comprehensive Income (OCI). The changes in fair value are shown in OCI. Accordingly, the gain or loss upon sale is not reclassified to Statement of profit or loss. Accordingly, the profit on sale of investments recognized under IGAAP as an Exceptional Gain in the previous year has been reversed and accounted under OCI.
8. Reconciliation between the shareholders' funds as reported under previous Generally Accepted Accounting Principles (IGAAP) and Ind AS are summarized below:

		Standalone		Consolidated	
		As at 31 March 2017	As at 1 April 2016	As at 31 March 2017	As at 1 April 2016
Particulars	Notes				
Total equity (shareholder's funds) under previous GAAP		59,373	46,794	59,605	46,993
Ind AS adjustments increase (decrease):					
Dividends (Including Dividend Distribution Tax) not recognised as liability until declared under Ind AS	a	-	2322	-	2,329
Increase in carrying value of PPE, net of tax	b	17,757	18,090	18,301	18,642
Fair Valuation of Mutual Fund at FVTPL	c	-	-	9	7
Change in fair value of investments in equity instruments (Including on disposal of investments) through OCI	d	13,374	8,939	13,398	8,952
Total adjustment to equity		31,131	29,351	31,708	29,930
Total equity under Ind AS		90,504	76,145	91,313	76,923

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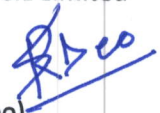




- a) Under previous GAAP, dividend payable including dividend distribution taxes was recorded as a liability in the period to which it relates. Under Ind AS, dividend to holders of equity instruments is recognised as a liability in the period in which the obligation to pay is established. Hence, proposed dividend recognised under previous GAAP as at the transition date is reversed and credited to Retained Earnings.
 - b) Adjustment on account of fair valuation of certain items of Property Plant and Equipment used as Deemed Cost as per Ind AS 101, net of tax. Accordingly, the depreciation for the subsequent years has been increased.
 - c) Under previous GAAP, non-current investments in mutual funds were stated at cost. Where applicable, provision was made to recognise a decline, other than temporary, in valuation of such investments. Under Ind AS, mutual fund units have been classified as Fair Value through Profit and Loss through an irrevocable election at the date of transition.
 - d) Under previous GAAP, non-current investments were stated at cost. Where applicable, provision was made to recognise a decline, other than temporary, in valuation of such investments. Under Ind AS, equity instruments (other than investment in subsidiary) have been classified as Fair Value through Other Comprehensive Income (FVTOCI) through an irrevocable election at the date of transition.
9. The consolidated financial results of NOCIL Limited have been prepared in accordance with Ind AS - 110 on 'Consolidated Financial Statements'. Financial results of the subsidiary company, PIL Chemicals Limited (together referred as the Group), have been consolidated with the Company.
10. The figures for the quarters ended 31 March 2018 and 31 March 2017 are the balancing figures between the audited figures in respect of the full financial years and the published year to date figures upto the third quarter of the respective financial years.
11. The Board of Directors have recommended a dividend of ₹ 2.50/- per equity share of ₹ 10/- each (previous year ₹ 1.80/-). The same is subject to the approval of members of the Company in the ensuing AGM on 25th July, 2018.
12. The figures for the corresponding previous periods have been regrouped / restated, wherever necessary.

For and on behalf of the Board,

For NOCIL Limited


(S.R. Deo)
Managing Director

Place : Mumbai

Date : 04 May, 2018





NOCIL Limited
Balance Sheet at March 31, 2018

	₹ in lakhs		
Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	49,938	51,440	52,024
(b) Capital work-in-progress	3,916	314	604
(c) Investment Property	48	50	51
(d) Intangible assets	276	350	417
(e) Financial Assets			
(i) Investments in Wholly Owned Subsidiary	2,504	2,504	2,504
(ii) Other Investments	5,197	17,586	11,165
(iii) Other financial assets	417	406	405
(f) Non-current tax assets	350	562	1,825
(g) Other non-current assets	2,526	859	866
Total Non - Current Assets	65,172	74,071	69,861
Current assets			
(a) Inventories	15,499	11,431	13,241
(b) Financial Assets			
(i) Investments	22,452	-	-
(ii) Trade receivables	24,336	16,654	15,076
(iii) Cash and cash equivalent	2,400	10,546	469
(iv) Bank balances other than (iii) above	359	806	240
(v) Other financial assets	19	115	52
(c) Other current assets	2,978	1,185	1,368
Total Current Assets	68,043	40,737	30,446
Total Assets	1,33,215	1,14,808	1,00,307
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	16,448	16,358	16,079
(b) Other Equity	87,295	74,146	60,066
Total equity	1,03,743	90,504	76,145
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	-	500	1,500
(b) Provisions	1,527	1,645	1,762
(c) Deferred tax liabilities (Net)	10,026	10,254	10,042
(d) Other non-current liabilities	7	7	59
Total Non - Current Liabilities	11,560	12,406	13,363
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	-	-	87
(ii) Trade payables	11,387	8,101	7,039
(iii) Other financial liabilities	3,653	2,566	2,558
(b) Other current liabilities	2,119	822	953
(c) Provisions	406	373	161
(d) Current Tax Liabilities (Net)	347	36	1
Total Current Liabilities	17,912	11,898	10,799
Total Equity and Liabilities	1,33,215	1,14,808	1,00,307

Refer accompanying notes to the financial results

For and on behalf of the Board,

For NOCIL Limited

(S R Deo)
Managing Director
Place: Mumbai
Date: 4 May 2018



KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

Auditor's Report on Quarterly and Annual Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

1. We have audited the accompanying statement of Standalone Ind-AS Financial Results of **NOCIL LIMITED** ("the Company") for the quarter and the year ended March 31, 2018, together with the notes thereon ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement 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, (initialed by us for identification). These quarterly and annual Standalone Ind AS Financial Results have been prepared on the basis of Standalone Ind AS Financial Statements, which are the responsibility of the Company's Management and have been approved by the Board of Directors of the Company at its meeting held on May 4, 2018. Our responsibility is to express an opinion on these Standalone Ind-AS Financial Results based on our audit of such Standalone Ind AS Financial Statements, which have been prepared in accordance with the Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Attention is drawn to the fact that the figures for the quarter ended March 31, as reported in these results are the balancing figures between audited figures in respect of the financial years ended March 31, and the published year to date figures up to the end of the third quarter of the relevant financial years. The figures for the quarter and year ended March 31, 2017 of the previous year have been subjected to a review / audit by the predecessor auditor who had expressed an unmodified opinion on the previously published financial results.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.



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

3. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us these Ind-AS Standalone Financial Results for the quarter and year ended March 31, 2018:
- a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016 in this regard; and
 - b) give a true and fair view of the net profit (financial performance including other comprehensive income) and other financial information for the quarter and the year ended March 31, 2018.

For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS

Firm Regn. No.: 104607W / W100166



Darajus Z. Fraser

PARTNER

M. No.: 42454

Mumbai: May 4, 2018.



NOCIL Limited

Consolidated Balance Sheet at March 31, 2018

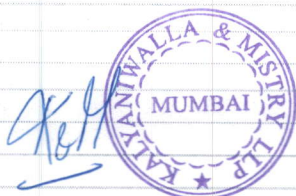
Particulars	₹ in lakhs		
	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	52,447	53,854	54,421
(b) Capital work-in-progress	4,247	447	608
(c) Investment Property	48	50	51
(d) Intangible assets	279	353	421
(e) Financial Assets			
(i) Other Investments	5,238	17,635	11,202
(ii) Other financial assets	459	450	453
(f) Non-current tax assets	523	724	1,973
(g) Other non-current assets	2,553	875	889
Total Non - Current Assets	65,794	74,388	70,018
Current assets			
(a) Inventories	15,527	11,458	13,263
(b) Financial Assets			
(i) Investments	22,882	-	-
(ii) Trade receivables	24,336	16,654	15,076
(iii) Cash and cash equivalent	2,439	10,596	486
(iv) Bank balances other than (iii) above	765	1,626	1,085
(v) Other financial assets	23	122	59
(c) Other current assets	3,003	1,250	1,388
Total Current Assets	68,975	41,706	31,357
Total Assets	1,34,769	1,16,094	1,01,375
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	16,448	16,358	16,079
(b) Other Equity	88,219	74,955	60,844
Total equity	1,04,667	91,313	76,923
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	-	500	1,500
(b) Provisions	1,585	1,691	1,802
(c) Deferred tax liabilities (Net)	10,410	10,634	10,390
(d) Other non-current liabilities	7	7	59
Total Non - Current Liabilities	12,002	12,832	13,751
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	-	-	87
(ii) Trade payables	11,565	8,118	6,934
(iii) Other financial liabilities	3,653	2,593	2,558
(b) Other current liabilities	2,122	824	956
(c) Provisions	413	378	165
(d) Current Tax Liabilities (Net)	347	36	1
Total Current Liabilities	18,100	11,949	10,701
Total Equity and Liabilities	1,34,769	1,16,094	1,01,375

Refer accompanying notes to the financial results

For and on behalf of the Board,

For NOCIL Limited

(S R Deo)
Managing Director
Place: Mumbai
Date: 4 May 2018



KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

Auditor's Report on Quarterly and Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

1. We have audited the accompanying statement of Consolidated Ind-AS Financial Results of **NOCIL LIMITED** (the Company) and its subsidiary (collectively referred to as the "Group") for the quarter and year ended March 31, 2018, together with the notes thereon ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement 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, (initialed by us for identification). These quarterly and annual Consolidated Ind AS Financial Results have been prepared on the basis of Consolidated Ind AS Financial Statements, which are the responsibility of the Company's Management and have been approved by the Board of Directors of the Company at its meeting held on May 4, 2018. Our responsibility is to express an opinion on these Consolidated Ind-AS Financial Results based on our audit of such Consolidated Ind AS Financial Statements, which have been prepared in accordance with the Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Attention is drawn to the fact that the figures for the quarter ended March 31, as reported in these results are the balancing figures between audited figures in respect of the financial years ended March 31, and the published year to date figures up to the end of the third quarter of the relevant financial years. The figures for the quarter and year ended March 31, 2017 of the previous year have been subjected to a review / audit by the predecessor auditor who had expressed an unmodified opinion on the previously published financial results.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



LLP IN : AAH - 3437

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TEL.: (91) (22) 6158 6200, 6158 7200 FAX: (91) (22) 6158 6275

3. Based on our audit conducted as above, 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 the separate financial statements and other financial information of the subsidiary referred to in paragraph 4 below, these Consolidated Ind-AS Financial Results for the quarter and year ended March 31, 2018:
- a) include the financial results of PIL Chemicals Limited.
 - b) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016 in this regard; and
 - c) give a true and fair view of the Consolidated net profit (financial performance including other comprehensive income) and other financial information of the Group for the quarter and year ended March 31, 2018.

Other Matter:

4. We did not audit the financial statements of one subsidiary included in the consolidated annual financial results, whose consolidated financial statements reflect the Group's share of total assets of Rs. 4,117.36 lakhs as at March 31, 2018, as well as the Group's share of total revenue of Rs. 56.20 lakhs for the year ended on that date as considered in the consolidated financial results. These financial statements and other financial information have been audited by another auditor whose report has been furnished to us by the Management and our opinion on the Consolidated Ind-AS Financial Results, to the extent they have been derived from such financial statements is based solely on the report of such other auditor.

Our opinion is not modified in respect of this matter.

For **KALYANIWALLA & MISTRY LLP**
CHARTERED ACCOUNTANTS

Firm Reg. No.: 104607W/W100166


Darain Z. Fraser
PARTNER
M. No.: 42454

Mumbai: May 4, 2018.



NOCIL LIMITED

Regd. Office:

Mafatlal House, 3rd Floor, H. T. Parekh Marg, Backbay Reclamation,
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CIN- L99999MH1961PLC012003 Email: investorcare@nocil.com

4th May 2018

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

We hereby declare that M/s. Kalyaniwalla & Mistry 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 2018.

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



ARVIND MAFATLAL GROUP
The ethics of excellence