



NOCIL LIMITED

Regd. Office : Mafatlal House, Backbay Reclamation, H.T. Parekh Marg, C churchgate, Mumbai 400 020. India T: +91 22 6636 4062 F: +91 22 6636 4060

Plant-1:C-37, TTC Industrial Area, Post Turbhe, Off Thane Belapur Road, Pawne Village Navi Mumbai - 400 705 India. T: +91 22 6673 0551 / 552 / 553 / 554 / 555 F:+91 22 2767 1865

Plant-2:Plot No. 12-A-1, GIC Industrial Area, Dahej, Tal. Vagra, Bharuch, Gujarat-392130 T: +91 2642-399201/231

website : www.nocil.com CIN- L99999MH1961PLC012003



ARVIND MAFATLAL GROUP
The ethics of excellence

Date: 27th May 2021

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 Thursday, i.e., 27th May 2021

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company has taken the following decisions at their meeting held today i.e., i.e., **27th May 2021** through Video Conferencing at the C-37, T.T.C. Industrial Area, Off. Thane-Belapur Road, Pawne Village, Post Turbhe, Navi Mumbai - 400 705. { *The meeting was scheduled to be held at the Registered office of the Company at Mafatlal House, Backbay Reclamation, Mumbai 400 020, however the said premises is closed due to the lock down directions (in view of Covid-19) of the State Govt and hence the meeting was held by video conferencing at the Plant where the senior functionaries of the Management as well as the Auditors were present*):

(1) **Approval of the Annual Audited Standalone and Consolidated Financial Results of the Company for the Financial Year ended 31st March , 2021:-** In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board has approved the Annual Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2021. Accordingly, the following are enclosed :

- (i) The Standalone Financial Results together with the Auditors Report thereon and Consolidated Financial Results together with Auditors Report thereon ; and
- (ii) A Declaration by Chief Financial Officer regarding unmodified Opinion on the aforesaid Financial Results .

(2) **Approval for the appointment and re-designation of Mr Vilas R Gupte an Independent Director :-** Based on the recommendation of Nomination and Remuneration Committee, the Board has approved the appointment and redesignation



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of Mr. Vilas R Gupte (DIN No.:00011330) as an Independent Director of the Company with effect from 27th May 2021. The appointment shall be for a period of 5 years, not liable to retirement by rotation subject to approval of the Shareholders of the Company. Mr. Vilas R Gupte is not related to any Director of the Company. Further, we affirm that Mr. Vilas R Gupte is not debarred from holding the office of director by virtue of any order of the SEBI or any other such authority. Brief Profile of Mr. Vilas R Gupte is attached.

(3) **Approval for the re-appointment of Mr Hrishikesh A Mafatlal as the Executive Chairman:-** Based on the recommendation of Nomination and Remuneration Committee, the Board has approved the re-appointment of Mr. Hrishikesh Arvind Mafatlal (DIN: 00009872) as Executive Chairman, designated as Chairman of the Company, for a further term of 5 (Five) years from 19th August 2021, subject to approval of the shareholders of the Company. Mr. Hrishikesh Arvind Mafatlal is not related to any Director of the Company except Mr. Priyavrata H. Mafatlal. Further, we affirm that Mr. Hrishikesh Arvind Mafatlal is not debarred from holding the office of director by virtue of any order of the SEBI or any other such authority. Brief Profile of Mr. Hrishikesh Arvind Mafatlal is attached.

(4) **Recommendation of Final Dividend:-** The Board of Directors has recommended final dividend of Rs. 2 per equity share of the face value of Rs.10/- each (i.e. 20% of the face value) which is subject to approval by the Members of the Company at the Annual General Meeting to be held on 3rd August,2021.

The meeting of the Board of Directors commenced at 3.30 p.m. (IST) and concluded at 7.00 p.m. (IST).

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

Thanking you,

Yours faithfully,

For **NOCIL Limited**

A handwritten signature in blue ink, appearing to be "Anil K. Vyas", is written over a horizontal line. The signature is stylized and somewhat cursive.

Anil K. Vyas

Assistant Vice President (Legal) and Company Secretary

Encl: as above



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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021						
₹. in Lakhs						
Sr. No.	Particulars	Standalone				
		For the Quarter ended on			For the year ended on	
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Revenue from Operations	32,199	27,457	21,266	92,466	84,629
2	Other Income	224	124	347	1,428	970
3	Total Income (1+2)	32,423	27,581	21,613	93,894	85,599
4	Expenses					
	a) Cost of materials consumed	18,458	13,389	9,832	47,876	36,719
	b) Purchases of stock-in-trade	23	73	58	142	260
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(510)	2,074	738	2,460	1,805
	d) Employee benefits expense	1,651	1,754	1,682	6,722	7,413
	e) Finance costs	21	24	35	96	132
	f) Depreciation and amortisation expense	975	876	915	3,607	3,242
	g) Other expenses	7,547	6,444	5,284	22,573	20,787
	Total Expenses	28,165	24,634	18,544	83,476	70,358
5	Profit Before Tax (3-4)	4,258	2,947	3,069	10,418	15,241
6	Tax Expense					
	Current Tax	1,199	565	655	2,416	3,866
	Excess provision for tax relating to earlier years	(771)	-	-	(1,285)	-
	Deferred Tax	229	174	175	638	(1,723)
	Total Tax Expense	657	739	830	1,769	2,143
7	Profit After Tax (5-6)	3,601	2,208	2,239	8,649	13,098



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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021						
₹. in Lakhs						
Sr. No.	Particulars	Standalone				
		For the Quarter ended on			For the year ended on	
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (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	121	(59)	(141)	128	(160)
	Income-tax on remeasurements of defined benefit plans	(1)	(5)	13	(1)	(2)
	Change in the fair value of investments in equity instruments	(550)	785	(56)	565	(930)
	Income-tax on Change in the fair value of investments in equity instruments	64	(87)	2	(59)	(51)
	Other Comprehensive Income for the period	(366)	634	(182)	633	(1,143)
9	Total Comprehensive Income for the period (7+8)	3,235	2,842	2,057	9,282	11,955
10	Net Profit attributable to :					
	(a) Owners of the company	3,601	2,208	2,239	8,649	13,098
	(b) Non-Controlling Interests	-	-	-	-	-
11	Other Comprehensive Income attributable to :					
	(a) Owners of the company	(366)	634	(182)	633	(1,143)
	(b) Non-Controlling Interests	-	-	-	-	-
12	Total Comprehensive Income attributable to :					
	(a) Owners of the company	3,235	2,842	2,057	9,282	11,955
	(b) Non-Controlling Interests	-	-	-	-	-
13	Paid-up Equity Share Capital (Face value ₹. 10/- each)	16,622	16,618	16,561	16,622	16,561
14	Reserves (excluding Revaluation Reserves)	-	-	-	1,10,728	1,01,040
15	Earnings per share (of ₹. 10/- each) (not annualised)					
	- Basic	2.16	1.34	1.35	5.21	7.91
	- Diluted	2.16	1.33	1.35	5.20	7.91
	Refer accompanying notes to the financial results					





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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021

₹. in Lakhs

Sr. No.	Particulars	Consolidated				
		For the Quarter ended on			For the Year ended on	
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Revenue from Operations	32,199	27,457	21,266	92,466	84,629
2	Other Income	234	135	312	1,472	917
3	Total Income (1+2)	32,433	27,592	21,578	93,938	85,546
4	Expenses					
	a) Cost of materials consumed	18,458	13,389	9,832	47,876	36,719
	b) Purchases of stock-in-trade	23	73	58	142	260
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(504)	2,062	738	2,445	1,805
	d) Employee benefits expense	1,715	1,823	1,748	7,005	7,673
	e) Finance costs	22	24	35	97	132
	f) Depreciation and amortisation expense	1,006	909	948	3,743	3,374
	g) Other expenses	7,273	6,301	5,230	21,917	20,349
	Total Expenses	27,993	24,581	18,589	83,225	70,312
5	Profit Before Tax (3-4)	4,440	3,011	2,989	10,713	15,234
6	Tax Expense					
	Current Tax	1,248	602	643	2,519	3,887
	Excess provision for tax relating to earlier years*	(766)	6	0	(1,274)	0
	Deferred Tax	225	172	159	627	(1,720)
	Total Tax Expense	707	780	802	1,872	2,167
7	Profit After Tax (5-6)	3,733	2,231	2,187	8,841	13,067





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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021

₹. in Lakhs

Sr. No.	Particulars	Consolidated				
		For the Quarter ended on			For the Year ended on	
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (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	123	(59)	(142)	129	(164)
	Income-tax on remeasurements of defined benefit plans	(1)	(5)	13	(1)	(3)
	Change in the fair value of investments in equity instruments	(546)	786	(66)	572	(947)
	Income-tax on Change in the fair value of investments in equity instruments	64	(87)	3	(59)	(50)
	Other Comprehensive income for the period	(360)	635	(192)	641	(1,164)
9	Total Comprehensive income for the period (7+8)	3,373	2,866	1,995	9,482	11,903
10	Net Profit attributable to :					
	(a) Owners of the company	3,733	2,231	2,187	8,841	13,067
	(b) Non-Controlling Interests	-	-	-	-	-
11	Other Comprehensive Income attributable to :					
	(a) Owners of the company	(360)	635	(192)	641	(1,164)
	(b) Non-Controlling Interests	-	-	-	-	-
12	Total Comprehensive Income attributable to :					
	(a) Owners of the company	3,373	2,866	1,995	9,482	11,903
	(b) Non-Controlling Interests	-	-	-	-	-
13	Paid-up Equity Share Capital (Face value ₹. 10/- each)	16,622	16,618	16,561	16,622	16,561
14	Reserves (excluding Revaluation Reserves)	-	-	-	1,11,851	1,01,963
15	Earnings per share (of ₹. 10/- each) (not annualised)					
	- Basic	2.25	1.34	1.32	5.33	7.89
	- Diluted	2.25	1.33	1.32	5.32	7.89
	Refer accompanying notes to the financial results					

*Amount less than ₹ 0.50 lakhs



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STATEMENT OF STANDALONE AND CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2021				
₹. in Lakhs				
Particulars	Standalone		Consolidated	
	As at March 31, 2021 (Audited)	As at March 31, 2020 (Audited)	As at March 31, 2021 (Audited)	As at March 31, 2020 (Audited)
ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	89,016	76,780	91,601	79,568
(b) Capital work-in-progress	1,397	15,630	1,410	15,634
(c) Investment Property	44	46	44	46
(d) Intangible assets	114	122	117	125
(e) Investments in Wholly Owned Subsidiary	2,504	2,504	-	-
(f) Financial Assets				
(i) Other Investments	2,471	2,388	2,498	2,404
(ii) Other financial assets	680	622	729	673
(g) Non-current tax assets	1,538	1,621	1,669	1,815
(h) Other non-current assets	1,111	1,390	1,126	1,402
Total Non - Current Assets	98,875	1,01,103	99,194	1,01,667
Current assets				
(a) Inventories	16,525	13,612	16,566	13,643
(b) Financial Assets				
(i) Investments	3,239	2,320	4,345	3,036
(ii) Trade receivables	30,856	20,321	30,856	20,321
(iii) Cash and cash equivalent	4,409	837	4,485	940
(iv) Bank balances other than (iii) above	3,556	443	3,556	443
(v) Other financial assets	145	103	151	115
(c) Other current assets	2,285	4,048	2,306	4,059
Total Current Assets	61,015	41,684	62,265	42,557
Total Assets	1,59,890	1,42,787	1,61,459	1,44,224
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	16,622	16,561	16,622	16,561
(b) Other Equity	1,10,728	1,01,040	1,11,851	1,01,963
Total equity	1,27,350	1,17,601	1,28,473	1,18,524
Liabilities				
Non-current liabilities				
(a) Financial Liabilities				
(i) Financial Lease Liability	386	687	386	687
(b) Provisions	1,563	1,633	1,610	1,676
(c) Deferred tax liabilities (Net)	9,563	8,865	9,954	9,267
(d) Other non-current liabilities	-	7	-	7
Total Non - Current Liabilities	11,512	11,192	11,950	11,637
Current liabilities				
(a) Financial Liabilities				
(i) Trade payables				
(a) total outstanding dues of micro and small enterprises	485	615	496	624
(b) total outstanding dues of creditors other than micro and small enterprises	16,611	8,308	16,530	8,324
(ii) Other financial liabilities	2,641	4,040	2,645	4,047
(b) Other current liabilities	653	368	677	383
(c) Provisions	534	662	558	684
(d) Current Tax Liabilities (Net)	104	1	130	1
Total Current Liabilities	21,028	13,994	21,036	14,063
Total Equity and Liabilities	1,59,890	1,42,787	1,61,459	1,44,224

For and on behalf of the Board,

For NOCIL Limited

S R Deo
Managing Director
DIN : 01122338
Place: Mumbai
Date: 27 May 2021





ARVIND MATATAL GROUP



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STATEMENT OF STANDALONE AND CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021				
₹. in Lakhs				
Particulars	Standalone		Consolidated	
	For year ended March 31, 2021 (Audited)	For year ended March 31, 2020 (Audited)	For year ended March 31, 2021 (Audited)	For year ended March 31, 2020 (Audited)
A Cash flows from operating activities				
Profit before tax	10,418	15,241	10,713	15,234
Adjustments for:				
Finance costs	96	132	97	132
Interest income	(1,150)	(90)	(1,176)	(119)
Dividend income	-	(332)	(2)	(250)
Miscellaneous Income	(7)	-	(7)	-
Loss on disposal / scrapping / write off of property, plant and equipment	23	6	81	6
Excess provision for earlier years written back	(146)	(58)	(147)	(58)
VAT Set Off Reversal	30	-	30	-
Fair Value (gain)/loss on investments	(167)	(224)	(177)	(216)
Depreciation / amortisation expenses	3,607	3,242	3,743	3,374
Unrealised foreign exchange revaluation	(69)	(126)	(69)	(126)
Expense recognised in respect of equity-settled share-based payments	96	199	96	199
Rent from Investment Property / Others	(39)	(43)	(39)	(43)
Income from Redemption of Mutual Fund	(56)	(121)	(61)	(121)
Remeasurement of defined benefit liabilities / (assets) through OCI	128	(160)	129	(164)
Operating profit before working capital changes (i)	12,764	17,666	13,211	17,848
Adjustments for:				
(Increase)/Decrease in Trade Receivables	(10,459)	3,076	(10,418)	3,178
(Increase)/Decrease in Inventories	(2,913)	3,430	(2,923)	3,428
(Increase)/Decrease in Other Assets - Current & Non Current	2,008	(794)	1,995	(772)
(Increase)/Decrease in Other Financial Assets - Current & Non Current	(48)	(69)	(46)	(78)
Increase/(Decrease) in Trade Payable	8,272	(969)	8,136	(990)
Increase/(Decrease) in Provisions - Current & Non Current	(199)	253	(195)	264
Increase/(Decrease) in Other Financial Liabilities - Current / Non Current	(327)	84	(327)	59
Increase/(Decrease) in Other Liabilities - Current	(50)	139	(42)	136
Changes in Working Capital (ii)	(3,716)	5,150	(3,820)	5,225
Cash generated from operations (iii) = (i+ii)	9,048	22,816	9,391	23,073
(Income taxes paid) / Refund (net) (iv)	(10)	(5,100)	(35)	(5,133)
Net cash generated by operating activities (v) = (iii)+(iv)	9,038	17,716	9,356	17,940
B Cash flows from investing activities				
Payments to acquire financial assets	(12,882)	(23,744)	(13,632)	(23,828)
Proceeds on redemption of financial assets	9,500	30,694	9,875	30,694
Income from Promoter Entities post merger	7	-	7	-
Interest received	122	161	153	180
Dividends received*	0	332	2	250
Payments for purchase of property, plant and equipment	(2,637)	(17,900)	(2,659)	(17,957)
Proceeds from disposal of property, plant and equipment	21	-	41	-
Rent from Investment Property / Others	39	43	39	43
Payments for intangible assets	(36)	(29)	(36)	(29)
Net cash (used in)/generated by investing activities (vi)	(5,866)	(10,443)	(6,210)	(10,647)
C Cash flows from financing activities				
Proceeds from issue of ESOPs	370	97	370	97
Dividends paid (including tax)	(71)	(9,804)	(71)	(9,824)
Interest paid on lease liability	(59)	(88)	(59)	(88)
Principal payment of Lease Liability	(175)	(218)	(175)	(218)
Interest paid	(37)	(44)	(38)	(44)
Net cash used in financing activities (vii)	28	(10,057)	27	(10,077)
Net increase in cash and cash equivalents (v+vi+vii)	3,200	(2,784)	3,173	(2,784)
Cash and cash equivalents at the beginning of the year	837	3,601	940	3,704
Unrealised foreign exchange restatement in Cash and cash equivalents	36	20	36	20
Acquired Pursuant to the Scheme of Merger	336	-	336	-
Cash and cash equivalents at the end of the year	4,409	837	4,485	940
Reconciliation of cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents at end of the year (including other bank balances)	4,781	1,280	4,857	1,383
Less: Bank balances held as margin money against guarantees not considered as Cash and cash equivalents	(372)	(443)	(372)	(443)
Cash and cash equivalents at end of the year	4,409	837	4,485	940

*Amount less than ₹ 0.50 lakhs

Note:

The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (IND AS - 7) "Statement of Cash Flow".

For and on behalf of the Board,

For NOCIL Limited

S R Deo
Managing Director
DIN : 01122338

Place: Mumbai
Date: 27 May 2021



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Notes :

- 1 The above Statement of Standalone & Consolidated Audited 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 May 27, 2021. 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 quarters ended March 31 as reported in these Financial Results are the balancing figures between audited figures in respect of the full 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.
- 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 audited 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 Pursuant to the Scheme of Amalgamation of Suremi Trading Private Limited and Sushripada Investments Private Limited (Promoter Entities) with the Company (the Scheme), the Company had filed an application before the National Company Law Tribunal, Mumbai (NCLT) which approved the Scheme vide its order dated March 3, 2021. In terms of the said Scheme, 2,15,99,859 equity shares and 95,17,830 equity shares in NOCIL held by Suremi Trading Private Limited and Sushripada Investments Private Limited respectively were cancelled and instead, the Company issued 3,11,17,689 equity shares to the shareholders of the Promoter Entities on March 30, 2021.

Further, as the appointed date as per said order of NCLT was October 1, 2020, the business done by promoter entities during the period October 1, 2020, and March 31, 2021, have been merged with the Company. The net profit arising out of these transactions amounting to ₹. 7 lakhs has been disclosed under Other Income.

- 6 The Audited Statement of Cash Flows has been prepared under the indirect method as set out in Ind AS 7 - Statement of Cash Flows.
- 7 The Company's operations were impacted during the first quarter of the current financial year due to shutdown of its plants following the nationwide lockdown imposed by the Government of India during the first wave of COVID-19 pandemic. The Company's plants have since resumed operations, taking all due care for the health and safety of its employees and adopting work from home policy wherever possible.

The Company thereafter, has evaluated the impact of this pandemic on its business operations, financial position and based on its review of current indicators, there is no significant impact on the Company's assets, capital and financial resources, liquidity position, supply chain or demand for its products for the year ended March 31, 2021. The profitability for the year was impacted during the first quarter of the financial year due to sub optimal operations on account of the lockdown.

However, the impact assessment of COVID-19 is a continuous 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 these financial results.

- 8 The Board of Directors have proposed a dividend of ₹. 2 per equity share, subject to approval of the Members in the ensuing Annual General Meeting.
- 9 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: 27 May 2021



**KALYANIWALLA
& MISTRY LLP**

CHARTERED ACCOUNTANTS

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

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

Report on the Audit of the Standalone Financial Results

Opinion.

We have audited the accompanying quarterly and annual Standalone Financial Results of **NOCIL LIMITED** ("the Company") for the quarter and the year ended March 31, 2021, together with the notes thereon ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), duly initialled by us for identification.

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



LLP IN : AAH - 3437

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Management's Responsibilities for the Standalone Financial Results

These quarterly and annual standalone financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

Attention is drawn to the fact that the figures for the quarters ended March 31, as reported in these financial results are the balancing figures between audited figures in respect of the full 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 up to the end of the third quarter have only been reviewed and not subjected to audit.

***For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS***

Firm Regn. No.: 104607W / W100166



Darius Z. Fraser

PARTNER

M. No.: 42454

UDIN: 21042454AAAACN4636

Mumbai: May 27, 2021.

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

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

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

Report on the Audit of the Consolidated Financial Results

Opinion

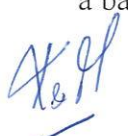
We have audited the accompanying Consolidated annual financial results of **NOCIL LIMITED** (hereinafter referred to as the "the Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as the "Group") for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("the SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), duly initialled by us for identification.

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 audited financial results of the subsidiary, the aforesaid consolidated financial results:

- i. include the annual financial results of PIL Chemicals Limited.
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, in this regard; and
- iii. give a true and fair view in conformity with the applicable Accounting Standards ("Ind AS"), and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



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Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entity included in the consolidated financial results, which has been audited by another auditor, such other auditor remains responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- a) The consolidated financial results include the audited financial results of a subsidiary company, whose Financial Results reflect the Group's share of total assets of Rs. 4,073 lakhs as at March 31, 2021, Group's share of total revenue of Rs. 10 lakhs and Rs. 44 lakhs and Group's share of total net profit after tax of Rs. 133 lakhs and Rs. 192 lakhs for the quarter ended March 31, 2021 and for the year ended March 31, 2021 respectively, as considered in the consolidated financial results, which have been audited by the respective independent auditor. The independent auditors' report on the financial results of this entity has been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in the paragraph above.

Our opinion on the consolidated financial results 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.

- b) The financial results include the results for the quarters ended March 31, being the balancing figures between audited figures in respect of the full financial years and the published unaudited year to date figures up to the end of the third quarter of the relevant financial years which were subject to a limited review by us.

For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS

Firm Regn. No.: 104607W / W100166



Darius V. Fraser

PARTNER

M. No.: 42454

UDIN: 21042454AAAACM5777

Mumbai: May 27, 2021.



NOCIL LIMITED

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website : www.nocil.com CIN- L99999MH1961PLC012003



ARVIND MAFATLAL GROUP
The ethics of excellence

Date: 27th May, 2021

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(s)/Ma'am(s),

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

We hereby declare that M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants, the Statutory Auditors of the Company have issued Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the Financial Year ended 31st March 2021.

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

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

Thanking you,

Yours faithfully,

For **NOCIL Limited**

P. Srinivasan
President Finance & Chief Financial Officer



Responsible Care®
OUR COMMITMENT TO SUSTAINABILITY



NOCIL LIMITED

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ARVIND MAFATLAL GROUP
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Brief Profile of Mr. Vilas R. Gupte

Mr. Vilas R. Gupte, a Chartered Accountant, has more than 40 years of experience at Senior Management levels in various Companies. Mr. Mr. Vilas R. Gupte was also a Chief Executive Officer of a Business Solution Consultancy for four years in the recent past.

Mr. Vilas R. Gupte has been holding office as a Non -Executive Non-Independent Director on the Board of the Company since 29th July 2005, after superannuating as the Chief Executive Officer of the Company.



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Brief Profile of Mr. Hrishikesh Arvind Mafatlal

Mr. Hrishikesh Arvind Mafatlal is a commerce graduate { B.Com. (Hons.)} and has attended the Advanced Management Programme at the Harvard Business School, USA.

Mr. Hrishikesh Arvind Mafatlal is the past president and is presently a Managing Committee member of the Mill owners' Association, Mumbai. He was a Member on the Board of Governors of IIM Ahmedabad for 12 years and Vice-Chairman of the Cotton Textiles Export Promotion Council (TEXPROCIL). He is a Trustee of N.M Sadguru Water and Development Trust, Chairman of Sri Chaitanya Seva Trust, and Chairman of BAIF Development Research Foundation.



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