







**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: finance@nocil.com

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

₹ in Lakhs

Sr. No	PARTICULARS	For the Quarter ended on			Standalone		Consolidated	
		For the Year ended on			For the Year ended on		For the Year ended on	
		31.3.2018 (Audited)	31.12.2017 (Unaudited)	31.3.2017 (Unaudited)	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	1,415	1,800	796	7,291	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 equity share (₹)							





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), 2015. The above results are approved by the Board of Directors of the Company held on 21 May 2023. The Board shall also pass a resolution to appoint the Statutory Auditors (and also as provided under Section 133 of the Companies Act, 2013, read with Section 17 of the Companies (Auditors' Responsibilities) Rules, 2003, Companies (Auditors' Responsibilities) Regulations, 2003 and other statutory provisions) generally accepted in India.
2. The format for consolidated financial results as provided in SEBI's Circular G/D/CF/2015/132005 dated 20 November 2015 has been provided to comply with the requirements of SEBI's circular dated 2 July 2020, and Annual Information in Schedule 9 to the Companies Act, 2013, which are applicable to companies that are required to comply with Part A2.
3. The statement of consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS). The provisions of the Companies Act, 2013, as applicable, and related provisions of the Companies and Companies (Audit) Act, 2003. Consequently, the results for the quarter and year ended 31 March 2023 have been prepared to comply with Ind AS in manner that is appropriate.
4. The Company's policies, procedures, systems and controls related to financial reporting, which are in line with the Indian Accounting Standards (Ind AS) and the 'Company's Policy', are in place and are being followed.
5. Since the quarter ended 31 March 2023 and quarter ended 31 December 2022 are not of financial and operational significance, the company has not provided any disclosure regarding the results and performance of the company for the quarter ended 31 March 2023 and quarter ended 31 December 2022.

* 附註事項 *					
附註事項	附註事項 (附註事項)			附註事項 (附註事項)	
	附註事項 (附註事項)	附註事項 (附註事項)	附註事項 (附註事項)	附註事項 (附註事項)	附註事項 (附註事項)
附註事項 (附註事項)	附註事項 (附註事項)	附註事項 (附註事項)	附註事項 (附註事項)	附註事項 (附註事項)	附註事項 (附註事項)

12. During their common appearance before the Senate, they made statements on the subject of their relationship with the company, which they stipulated in the affidavit which they were sworn to before the grand jury on 2/20/21. "During their appearance at the grand jury hearing on 2/20/21, [Redacted] and [Redacted] stated that they were not involved in the company's operations and that they were not involved in the company's operations." [Redacted] and [Redacted] also stated that they were not involved in the company's operations and that they were not involved in the company's operations.

© 2000 by John Wiley & Sons, Inc. All rights reserved. This publication is a U.S. Government work and, as such, is in the public domain in the United States of America.





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
		₹. In Lakhs		
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 Exceptional Gain Under previous year has been reversed and recognized under OCI.

8. Reconciliation between the shareholders' funds as reported under previous Generally Accepted Accounting Principles (IGAAP) and Ind AS are summarized below:

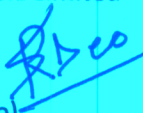
		Standalone		Consolidated
		For the Quarter ended 31 March 2017	For the Year ended 31 March 2017	For the Year ended 31 March 2017
		₹. In Lakhs		
Particulars	Notes			
Equity share capital (including share premium)		10,000	10,000	10,000
Reserves (including dividend reserve) not recognized as liability and disclosed under Ind AS		10,000	10,000	10,000
Impact of Fair Valuation of Mutual fund through PL		-	-	-
Change in fair value of investments in equity instruments (including on disposal of investments)		10,000	10,000	10,000
Total Comprehensive Income		10,000	10,000	10,000





- 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 25<sup>th</sup> 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
<b>ASSETS</b>			
<b>Non-current assets</b>			
(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
<b>Total Non - Current Assets</b>	<b>65,172</b>	<b>74,071</b>	<b>69,861</b>
<b>Current assets</b>			
(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
<b>Total Current Assets</b>	<b>68,043</b>	<b>40,737</b>	<b>30,446</b>
<b>Total Assets</b>	<b>1,33,215</b>	<b>1,14,808</b>	<b>1,00,307</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	16,448	16,358	16,079
(b) Other Equity	87,295	74,146	60,066
<b>Total equity</b>	<b>1,03,743</b>	<b>90,504</b>	<b>76,145</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	-	500	1,500
(b) Provisions	1,527	1,645	1,760
(c) Deferred tax liabilities (Net)	10,026	10,254	10,042
(d) Other non-current liabilities	7	7	59
<b>Total Non - Current Liabilities</b>	<b>11,560</b>	<b>12,406</b>	<b>13,363</b>
<b>Current liabilities</b>			
(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
<b>Total Current Liabilities</b>	<b>17,912</b>	<b>11,598</b>	<b>10,798</b>
<b>Total Equity and Liabilities</b>	<b>1,33,215</b>	<b>1,14,808</b>	<b>1,00,307</b>

18 Dec



18 Dec



# 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.

*K&M*

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



NOCIL Limited

Consolidated 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			

  
₹ 100



# 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

*K&M*

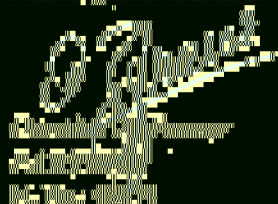
3. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor on the separate financial statements and other financial information of the subsidiary referred to 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 net income of Rs. 4,17,361 lakhs as at March 31, 2018, as well as the Group's share of total revenues of Rs. 20,281 lakhs for the year ended on that date as disclosed 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, in this respect, has been derived from such financial statements to the best of our knowledge and belief and other circumstances.

Our opinion is not modified in respect of this matter.

**KALYANIWALLA & MISTRY LLP**  
Chartered Accountants  
Firm No. 1000000100000

  
Chartered Accountant  
Firm No. 1000000100000

Dated: May 4, 2018.



