



**NOCIL LIMITED**

Date: 17<sup>th</sup> May 2022

Regd. Office : 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 No. L99999MH1961PLC012003  
Email: investorcare@nocil.com



ARVIND MAFATLAL GROUP  
The ethics of excellence

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

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

Dear Sir/Madam,

**Subject: Outcome of Board Meeting of the Company held on Tuesday, i.e., 17<sup>th</sup> May 2022**

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., 17<sup>th</sup> May 2022 through Video Conferencing at the Registered office of the Company:

**(1) Approval of the Annual Audited Standalone and Consolidated Financial Results of the Company for the Financial Year ended 31<sup>st</sup> March , 2022:-**

In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 based on the recommendation of the Audit Committee the Board has approved the Annual Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2022. Accordingly, the following are enclosed :

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

**(2) Recommendation of Final Dividend:-**

The Board of Directors has recommended final dividend of Rs. 3 per share of the face value of Rs. 10/- each (i.e. 30% of the face value) which is subject to approval by the Members of the Company at the 60<sup>th</sup> Annual General Meeting to be held on 28<sup>th</sup> July, 2022.



**Responsible Care®**  
OUR COMMITMENT TO SUSTAINABILITY



The meeting of the Board of Directors commenced at 2.30 p.m. (IST) and concluded at 4.45 p.m. (IST).

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

Thanking you,

Yours faithfully,

For **NOCIL Limited**

  
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**Amit K. Vyas**  
Assistant Vice President (Legal) and Company Secretary

Encl: as above

# KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

**Independent Auditor's Report on 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 Statement of Standalone Financial Results of ***NOCIL LIMITED*** ("the Company") for the quarter and the year ended March 31, 2022, 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 (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 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, 2022.

### **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 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

REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001  
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### **Management's Responsibilities for the Standalone Financial Results**

These quarterly and annual 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 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 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 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



*Daraitis Z. Fraser*

**PARTNER**

M. No.: 42454

UDIN: 22042454AJCYAD3285

Mumbai: May 17, 2022.

**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, 2022 ("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, 2022.

**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. 1,426 lakhs as at March 31, 2022, Group's share of total revenue of Rs. Nil and Rs. Nil and Group's share of total net profit after tax of Rs. 45 lakhs and Rs. 16 lakhs for the quarter ended March 31, 2022, and for the year ended March 31, 2022, 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

  
Daranis A. Fraser

**PARTNER**

M. No.: 42454

UDIN: 22042454AJCYIS2421

Mumbai: May 17, 2022.



NOCIL LIMITED



ARVIND MAFATLAL GROUP

**NOCIL LIMITED**

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2022						
₹. in Lakhs						
Sr. No.	Particulars	Standalone				
		For the Quarter ended on			For the year ended on	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	Revenue from Operations	46,274	38,891	32,199	1,57,131	92,466
2	Other Income	106	87	224	484	1,428
3	<b>Total Income (1+2)</b>	<b>46,380</b>	<b>38,978</b>	<b>32,423</b>	<b>1,57,615</b>	<b>93,894</b>
4	<b>Expenses</b>					
	a) Cost of materials consumed	28,397	22,198	18,458	94,524	47,876
	b) Purchases of stock-in-trade	105	65	23	272	142
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(5,379)	794	(510)	(8,894)	2,460
	d) Employee benefits expense	1,943	1,863	1,651	7,771	6,722
	e) Finance costs	37	28	21	107	96
	f) Depreciation and amortisation expense	1,599	1,050	975	4,708	3,607
	g) Other expenses	10,154	8,976	7,547	35,168	22,573
	<b>Total Expenses</b>	<b>36,856</b>	<b>34,974</b>	<b>28,165</b>	<b>1,33,656</b>	<b>83,476</b>
5	<b>Profit Before Tax (3-4)</b>	<b>9,524</b>	<b>4,004</b>	<b>4,258</b>	<b>23,959</b>	<b>10,418</b>
6	<b>Tax Expense</b>					
	Current Tax	2,269	998	1,199	5,626	2,416
	Short/(Excess) provision for tax relating to earlier years	208	-	(771)	208	(1,285)
	Deferred Tax	200	17	229	530	638
	<b>Total Tax Expense</b>	<b>2,677</b>	<b>1,015</b>	<b>657</b>	<b>6,364</b>	<b>1,769</b>
7	<b>Profit After Tax (5-6)</b>	<b>6,847</b>	<b>2,989</b>	<b>3,601</b>	<b>17,595</b>	<b>8,649</b>
8	<b>Other Comprehensive Income (OCI)</b>					
	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	(55)	(3)	121	(62)	128
	Income-tax on remeasurements of defined benefit plans	(2)	-	(1)	(2)	(1)
	Change in the fair value of investments in equity instruments	(131)	2	(550)	1,692	565
	Income-tax on Change in the fair value of investments in equity instruments	11	(1)	64	(186)	(59)
	<b>Other Comprehensive income for the period</b>	<b>(177)</b>	<b>(2)</b>	<b>(366)</b>	<b>1,442</b>	<b>633</b>
9	<b>Total Comprehensive income for the period (7+8)</b>	<b>6,670</b>	<b>2,987</b>	<b>3,235</b>	<b>19,037</b>	<b>9,282</b>





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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2022						
₹. in Lakhs						
Sr. No.	Particulars	Standalone				
		For the Quarter ended on			For the year ended on	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
<b>10</b>	<b>Net Profit attributable to :</b>					
	(a) Owners of the company	6,847	2,989	3,601	17,595	8,649
	(b) Non-Controlling Interests	-	-	-	-	-
<b>11</b>	<b>Other Comprehensive Income attributable to :</b>					
	(a) Owners of the company	(177)	(2)	(366)	1,442	633
	(b) Non-Controlling Interests	-	-	-	-	-
<b>12</b>	<b>Total Comprehensive Income attributable to :</b>					
	(a) Owners of the company	6,670	2,987	3,235	19,037	9,282
	(b) Non-Controlling Interests	-	-	-	-	-
<b>13</b>	<b>Paid-up Equity Share Capital (Face value ₹. 10/- each)</b>	16,657	16,652	16,622	16,657	16,622
<b>14</b>	<b>Reserves (excluding Revaluation Reserves)</b>	-	-	-	1,26,730	1,10,728
<b>15</b>	<b>Earnings per share (of ₹. 10/- each) (not annualised)</b>					
	- Basic	4.11	1.80	2.16	10.57	5.21
	- Diluted	4.11	1.78	2.16	10.54	5.20
	Refer accompanying notes to the financial results					

For and on behalf of the Board,

For NOCIL Limited

S R Deo  
Managing Director  
DIN : 01122338



Place: Mumbai  
Date: 17 May 2022



NOCIL LIMITED



ARVIND MAFATLAL GROUP

## NOCIL LIMITED

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## STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2022

₹. in Lakhs

Sr. No.	Particulars	Consolidated				
		For the Quarter ended on			For the Year ended on	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	Revenue from Operations	46,274	38,891	32,199	1,57,131	92,466
2	Other Income	121	49	234	388	1,472
3	<b>Total Income (1+2)</b>	<b>46,395</b>	<b>38,940</b>	<b>32,433</b>	<b>1,57,519</b>	<b>93,938</b>
4	<b>Expenses</b>					
	a) Cost of materials consumed	28,397	22,198	18,458	94,524	47,876
	b) Purchases of stock-in-trade	105	65	23	272	142
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(5,394)	834	(504)	(8,865)	2,445
	d) Employee benefits expense	2,019	1,941	1,715	8,081	7,005
	e) Finance costs	39	28	22	109	97
	f) Depreciation and amortisation expense	1,630	1,082	1,006	4,834	3,743
	g) Other expenses	10,005	8,778	7,273	34,502	21,917
	<b>Total Expenses</b>	<b>36,801</b>	<b>34,926</b>	<b>27,993</b>	<b>1,33,457</b>	<b>83,225</b>
5	<b>Profit Before Tax (3-4)</b>	<b>9,594</b>	<b>4,014</b>	<b>4,440</b>	<b>24,062</b>	<b>10,713</b>
6	<b>Tax Expense</b>					
	Current Tax	2,288	1,019	1,248	5,706	2,519
	Short/(Excess) provision for tax relating to earlier years	208	-	(766)	208	(1,274)
	Deferred Tax	206	16	225	537	627
	<b>Total Tax Expense</b>	<b>2,702</b>	<b>1,035</b>	<b>707</b>	<b>6,451</b>	<b>1,872</b>
7	<b>Profit After Tax (5-6)</b>	<b>6,892</b>	<b>2,979</b>	<b>3,733</b>	<b>17,611</b>	<b>8,841</b>
8	<b>Other Comprehensive Income (OCI)</b>					
	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	(53)	(1)	123	(62)	129
	Income-tax on remeasurements of defined benefit plans	(3)	-	(1)	(2)	(1)
	Change in the fair value of investments in equity instruments	(132)	1	(546)	1,688	572
	Income-tax on Change in the fair value of investments in equity instruments	11	(1)	64	(186)	(59)
	<b>Other Comprehensive income for the period</b>	<b>(177)</b>	<b>(1)</b>	<b>(360)</b>	<b>1,438</b>	<b>641</b>
9	<b>Total Comprehensive income for the period (7+8)</b>	<b>6,715</b>	<b>2,978</b>	<b>3,373</b>	<b>19,049</b>	<b>9,482</b>





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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2022						
₹. in Lakhs						
Sr. No.	Particulars	Consolidated				
		For the Quarter ended on			For the Year ended on	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
10	<b>Net Profit attributable to :</b>					
	(a) Owners of the company	6,892	2,979	3,733	17,611	8,841
	(b) Non-Controlling Interests	-	-	-	-	-
11	<b>Other Comprehensive Income attributable to :</b>					
	(a) Owners of the company	(177)	(1)	(360)	1,438	641
	(b) Non-Controlling Interests	-	-	-	-	-
12	<b>Total Comprehensive Income attributable to :</b>					
	(a) Owners of the company	6,715	2,978	3,373	19,049	9,482
	(b) Non-Controlling Interests	-	-	-	-	-
13	Paid-up Equity Share Capital (Face value ₹. 10/- each)	16,657	16,652	16,622	16,657	16,622
14	Reserves (excluding Revaluation Reserves)	-	-	-	1,27,864	1,11,851
15	Earnings per share (of ₹. 10/- each) (not annualised)					
	- Basic	4.14	1.79	2.25	10.58	5.33
	- Diluted	4.14	1.78	2.25	10.55	5.32
Refer accompanying notes to the financial results						

For and on behalf of the Board,

For NOCIL Limited

S R Deo  
Managing Director  
DIN : 01122338



Place: Mumbai  
Date: 17 May 2022



NOCIL LIMITED



ARVIND MAFATLAL GROU

## NOCIL LIMITED

Regd. Office : Mafatlal House, 3rd Floor, H. T. Parekh Marg, Backbay Reclamation, Churchgate, Mumbai - 400 020, India.

Website : www.nocil.com, Email : investorcare@nocil.com, CIN : L99999MH1961PLC012003

## STATEMENT OF STANDALONE AND CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2022

₹. in Lakhs

Particulars	Standalone		Consolidated	
	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
<b>ASSETS</b>				
<b>Non-current assets</b>				
(a) Property, Plant and Equipment	88,046	89,016	90,539	91,601
(b) Capital work-in-progress	819	1,397	837	1,410
(c) Investment Property	43	44	43	44
(d) Intangible assets	355	114	356	117
(e) Investments in Wholly Owned Subsidiary	2,504	2,504	-	-
(f) Financial Assets				
(i) Other Investments	3,561	2,471	3,586	2,498
(ii) Other financial assets	708	680	757	729
(g) Non-current tax assets	1,511	1,538	1,599	1,669
(h) Other non-current assets	930	1,111	938	1,126
<b>Total Non - Current Assets</b>	<b>98,477</b>	<b>98,875</b>	<b>98,655</b>	<b>99,194</b>
<b>Current assets</b>				
(a) Inventories	33,259	16,525	33,274	16,566
(b) Financial Assets				
(i) Investments	627	3,239	1,761	4,345
(ii) Trade receivables	44,984	30,856	44,984	30,856
(iii) Cash and cash equivalent	1,155	4,409	1,217	4,485
(iv) Bank balances other than (iii) above	382	3,556	382	3,556
(v) Other financial assets	137	145	142	151
(c) Other current assets	2,603	2,285	2,635	2,306
<b>Total Current Assets</b>	<b>83,147</b>	<b>61,015</b>	<b>84,395</b>	<b>62,265</b>
<b>Total Assets</b>	<b>1,81,624</b>	<b>1,59,890</b>	<b>1,83,050</b>	<b>1,61,459</b>





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STATEMENT OF STANDALONE AND CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2022				
₹. in Lakhs				
Particulars	Standalone		Consolidated	
	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share capital	16,657	16,622	16,657	16,622
(b) Other Equity	1,26,730	1,10,728	1,27,864	1,11,851
<b>Total equity</b>	<b>1,43,387</b>	<b>1,27,350</b>	<b>1,44,521</b>	<b>1,28,473</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
(a) Financial Liabilities				
(i) Lease Liability	286	386	286	386
(b) Provisions	1,580	1,563	1,636	1,610
(c) Deferred tax liabilities (Net)	10,281	9,563	10,679	9,954
<b>Total Non - Current Liabilities</b>	<b>12,147</b>	<b>11,512</b>	<b>12,601</b>	<b>11,950</b>
<b>Current liabilities</b>				
(a) Financial Liabilities				
(i) Trade payables				
(a) total outstanding dues of micro and small enterprises	844	485	856	496
(b) total outstanding dues of creditors other than micro and small	20,892	16,611	20,656	16,530
(ii) Lease Liability	266	175	266	175
(iii) Other financial liabilities	2,527	2,466	2,532	2,470
(b) Other current liabilities	1,067	653	1,113	677
(c) Provisions	494	534	505	558
(d) Current Tax Liabilities (Net)	-	104	-	130
<b>Total Current Liabilities</b>	<b>26,090</b>	<b>21,028</b>	<b>25,928</b>	<b>21,036</b>
<b>Total Equity and Liabilities</b>	<b>1,81,624</b>	<b>1,59,890</b>	<b>1,83,050</b>	<b>1,61,459</b>

For and on behalf of the Board,

For NOCIL Limited

S R Deo  
 Managing Director  
 DIN : 01122338  
 Place: Mumbai  
 Date: 17 May 2022





NOCIL LIMITED



ARVIND MAFATLAL GROUP

## NOCIL LIMITED

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## STATEMENT OF STANDALONE AND CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

₹. in Lakhs

Particulars	Standalone		Consolidated	
	For year ended March 31, 2022 (Audited)	For year ended March 31, 2021 (Audited)	For year ended March 31, 2022 (Audited)	For year ended March 31, 2021 (Audited)
<b>A Cash flows from operating activities</b>				
Profit before tax	23,959	10,418	24,062	10,713
Adjustments for:				
Finance costs	107	96	109	97
Interest income	(88)	(1,150)	(111)	(1,176)
Dividend income	(151)	-	(1)	(2)
Miscellaneous Income	-	(7)	-	(7)
Loss on disposal / scrapping / write off of property, plant and equipment	157	23	157	81
Provision for Doubtful Advances	8	-	8	-
Bad Advances written off	3	-	3	-
Excess provision for earlier years written back	(275)	(146)	(276)	(147)
VAT Set Off Reversal	-	30	-	30
Fair Value (gain)/loss on investments	(26)	(167)	(54)	(177)
Depreciation / amortisation expenses	4,708	3,607	4,834	3,743
Unrealised foreign exchange revaluation (Net)	(10)	(69)	(10)	(69)
Expense recognised in respect of equity-settled share-based payments	37	96	37	96
Rent from Investment Property / Others	(39)	(39)	(39)	(39)
Income from Redemption of Mutual Fund	(106)	(56)	(107)	(61)
Remeasurement of defined benefit liabilities / (assets) through OCI	(62)	128	(62)	129
<b>Operating profit before working capital changes (i)</b>	<b>28,222</b>	<b>12,764</b>	<b>28,550</b>	<b>13,211</b>
Adjustments for:				
(Increase)/Decrease in Trade Receivables	(14,081)	(10,459)	(13,909)	(10,418)
(Increase)/Decrease in Inventories	(16,734)	(2,913)	(16,708)	(2,923)
(Increase)/Decrease in Other Assets - Current & Non Current	(319)	2,008	(323)	1,995
(Increase)/Decrease in Other Financial Assets - Current & Non Current	(75)	(48)	(74)	(46)
Increase/(Decrease) in Trade Payable	4,861	8,272	4,550	8,136
Increase/(Decrease) in Provisions - Current & Non Current	(23)	(199)	(27)	(195)
Increase/(Decrease) in Other Financial Liabilities - Current / Non Current	469	(327)	469	(327)
Increase/(Decrease) in Other Liabilities - Current	414	(50)	421	(42)
<b>Changes in Working Capital (ii)</b>	<b>(25,488)</b>	<b>(3,716)</b>	<b>(25,601)</b>	<b>(3,820)</b>
<b>Cash generated from operations (iii) = (i+ii)</b>	<b>2,734</b>	<b>9,048</b>	<b>2,949</b>	<b>9,391</b>
Income taxes paid (Net) (iv)	(5,910)	(10)	(5,971)	(35)
<b>Net cash generated by operating activities (v) = (iii)+(iv)</b>	<b>(3,176)</b>	<b>9,038</b>	<b>(3,022)</b>	<b>9,356</b>







NOCIL LIMITED



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STATEMENT OF STANDALONE AND CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022				
₹. in Lakhs				
Particulars	Standalone		Consolidated	
	For year ended March 31, 2022 (Audited)	For year ended March 31, 2021 (Audited)	For year ended March 31, 2022 (Audited)	For year ended March 31, 2021 (Audited)
<b>B Cash flows from investing activities</b>				
Payments to acquire financial assets	(17,672)	(12,882)	(17,922)	(13,632)
Proceeds on redemption of financial assets	24,203	9,500	24,452	9,875
Income from Promoter Entities post merger	-	7	-	7
Interest received	144	122	166	153
Dividends received*	151	0	1	2
Payments for purchase of property, plant and equipment	(3,297)	(2,637)	(3,336)	(2,659)
Proceeds from disposal of property, plant and equipment	2	21	2	41
Rent from Investment Property / Others	39	39	39	39
Payments for intangible assets	(286)	(36)	(286)	(36)
<b>Net cash (used in)/generated by investing activities (vi)</b>	<b>3,284</b>	<b>(5,866)</b>	<b>3,116</b>	<b>(6,210)</b>
<b>C Cash flows from financing activities</b>				
Proceeds from issue of ESOPs	291	370	291	370
Borrowings from Banks	4,006	-	4,006	-
Repayment of borrowings	(4,006)	-	(4,006)	-
Dividends paid	(3,317)	(71)	(3,317)	(71)
Interest paid on lease liability	(47)	(59)	(47)	(59)
Principal payment of Lease Liability	(227)	(175)	(227)	(175)
Interest paid	(60)	(37)	(60)	(38)
<b>Net cash used in financing activities (vii)</b>	<b>(3,360)</b>	<b>28</b>	<b>(3,360)</b>	<b>27</b>
<b>Net increase in cash and cash equivalents (v+vi+vii)</b>	<b>(3,252)</b>	<b>3,200</b>	<b>(3,266)</b>	<b>3,173</b>
Cash and cash equivalents at the beginning of the year	4,409	837	4,485	940
Unrealised foreign exchange restatement in Cash and cash equivalents	(2)	36	(2)	36
Acquired Pursuant to the Scheme of Merger	-	336	-	336
<b>Cash and cash equivalents at the end of the year</b>	<b>1,155</b>	<b>4,409</b>	<b>1,217</b>	<b>4,485</b>
<b>Reconciliation of cash and cash equivalents with the Balance Sheet:</b>				
<b>Cash and cash equivalents at end of the year (including other bank balances)</b>	<b>1,537</b>	<b>4,781</b>	<b>1,599</b>	<b>4,857</b>
Less: Bank balances held as margin money against guarantees not considered as Cash and cash equivalents	(382)	(372)	(382)	(372)
<b>Cash and cash equivalents at end of the year</b>	<b>1,155</b>	<b>4,409</b>	<b>1,217</b>	<b>4,485</b>

\*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: 17 May 2022





NOCIL LIMITED



ARVIND MAFATLAL GROUP

**NOCIL LIMITED**

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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 17, 2022. These financial results have been subjected to an audit by the statutory auditors of the Company who have expressed an unmodified opinion thereon. 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 The Audited Statement of Cash Flows has been prepared under the indirect method as set out in Ind AS 7 - Statement of Cash Flows.
- 6 The Board of Directors have proposed a dividend of ₹. 3.00 per equity share, subject to approval of the Members in the ensuing Annual General Meeting.
- 7 The figures for the corresponding previous periods have been regrouped / restated, wherever necessary to conform with current period's classification.

**For and on behalf of the Board,**

**For NOCIL Limited**

**S R Deo**  
**Managing Director**  
**DIN : 01122338**



**Place: Mumbai**  
**Date: 17 May 2022**



**NOCIL LIMITED**

Regd. Office : 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 No. L99999MH1961PLC012003  
Email: investorcare@nocil.com



ARVIND MAFATAL GROUP  
The ethics of excellence

**Date:** 17<sup>th</sup> May, 2022

**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 31<sup>st</sup> March 2022.

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