

Date: 10th February ,2023

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 Friday, i.e. 10th February, 2023

Pursuant to Regulation 30, 33(3)(b) and 33(3)(c)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular (Ref No. CIR/ CFD / FAC/ 62/2016 dated 5th July 2016) and (Ref No. CIR/CFD/CMD1/44/2019 dated 29th March 2019) issued by SEBI, we hereby inform you that the Board of Directors, at its meeting held today i.e. **10th February, 2023** at Mafatlal House, 4th Floor, Backbay Reclamation, Mumbai - 400020 has, inter alia, approved the Un-Audited Standalone and Consolidated Financial Results for the quarter and nine months ended on 31st December, 2022 along with the Limited Review Report submitted by the Statutory Auditors of the Company.

Accordingly, we have enclosed the following statements:

- a. Un-Audited Standalone financial results for the quarter and nine months ended on 31st December, 2022;
- b. Un-Audited Consolidated financial results for the quarter and nine months ended on 31st December, 2022 and;
- c. Limited Review Report dated 10th February, 2023, submitted by the Company’s Statutory Auditors in respect of the Standalone and Consolidated Un-Audited financial results.

The meeting of the Board of Directors commenced at 3.30 p.m. (IST) and concluded at 5.25 p.m. (IST).

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

Thanking you,

Yours faithfully,

For **NOCIL Limited**

Amit K. Vyas
Assistant Vice President (Legal) and Company Secretary
Encl: as above

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

**REVIEW REPORT TO
THE BOARD OF DIRECTORS
NOCIL LIMITED**

LIMITED REVIEW REPORT

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **NOCIL LIMITED** ("the Company") for the quarter and nine months ended December 31, 2022, together with the notes thereon, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (initialled by us for identification). This Statement which is the responsibility of the Company's Management has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 10, 2023, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant Rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS**

Firm Regn. No.: 104607W / W100166


Daraius Z. Fraser

PARTNER

M. No.: 42454

UDIN: 23042454BGXFPH3817

Mumbai: February 10, 2023.

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

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Review of Consolidated Unaudited Quarterly and Year to Date Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS
OF NOCIL LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **NOCIL LIMITED** ("the Company", "the Parent") and its subsidiary (the Parent and its subsidiary together referred to as the "Group") for the quarter and nine months ended December 31, 2022, together with the notes thereon, ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (initialled by us for identification).
2. This Statement which is the responsibility of the Parent's Management has been reviewed by the Parent's Audit Committee and approved by the Parent's Board of Directors at its respective meetings held on February 10, 2023, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the Company's wholly owned subsidiary PIL Chemicals Limited.



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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. **Other Matter:**
We did not review the interim financial result of a subsidiary included in the Unaudited Consolidated Financial Results of NOCIL Group; whose financial results reflect total revenues of Rs. 525 lakhs and Rs. 1,592 lakhs, net profit after tax of Rs. 69 lakhs and Rs.169 lakhs and total comprehensive income of Rs. 79 lakhs and Rs. 179 lakhs for the quarter ended December 31, 2022, and for the period from April 1, 2022, to December 31, 2022, respectively, as considered in the Unaudited Consolidated Financial Results. These interim financial results have been reviewed by another auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

**For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS**

Firm Regn. No.: 104607W / W100166


Darajus Z. Fraser
PARTNER

M. No.: 42454

UDIN: 23042454BGXFPI8421

Mumbai: February 10, 2023.



NOCIL LIMITED



ARVIND MAFATLAL GROUP

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022

		₹. In Lakhs					
		Standalone					
Sr. No.	Particulars	For the Quarter ended on			For the Nine Months ended on		For the year ended on
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1	Revenue from Operations	32,572	38,923	38,891	1,22,385	1,10,857	1,57,131
2	Other Income	271	119	87	415	378	484
3	Total Income (1+2)	32,843	39,042	38,978	1,22,800	1,11,235	1,57,615
4	Expenses						
	a) Cost of materials consumed	21,352	22,800	22,198	71,005	66,127	94,524
	b) Purchases of stock-in-trade	67	77	65	255	167	272
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(3,859)	(2,292)	794	(5,841)	(3,515)	(8,894)
	d) Employee benefits expense	2,059	2,045	1,863	6,421	5,828	7,771
	e) Finance costs	30	34	28	92	70	107
	f) Depreciation and amortisation expense	1,384	1,363	1,050	4,084	3,109	4,708
	g) Other expenses	9,296	10,148	8,976	30,554	25,014	35,168
	Total Expenses	30,329	34,175	34,974	1,06,570	96,800	1,33,656
5	Profit Before Tax (3-4)	2,514	4,867	4,004	16,230	14,435	23,959
6	Tax Expense						
	Current Tax	542	1,151	998	3,910	3,357	5,626
	Excess provision for tax relating to earlier years	1	28	-	29	-	208
	Deferred Tax	95	97	17	261	330	530
	Total Tax Expense	638	1,276	1,015	4,200	3,687	6,364
7	Profit After Tax (5-6)	1,876	3,591	2,989	12,030	10,748	17,595
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	(83)	18	(3)	(187)	(7)	(62)
	Income-tax on remeasurements of defined benefit plans	4	3	-	5	-	(2)
	Change in the fair value of investments in equity instruments	(636)	3,016	2	2,770	1,823	1,692
	Income-tax on Change in the fair value of investments in equity instruments	57	(217)	(1)	(193)	(197)	(186)
	Other Comprehensive income for the period	(658)	2,820	(2)	2,395	1,619	1,442
9	Total Comprehensive income for the period (7+8)	1,218	6,411	2,987	14,425	12,367	19,037





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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022							
₹. In Lakhs							
Sr. No.	Particulars	Standalone					
		For the Quarter ended on			For the Nine Months ended on		For the year ended on
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
10	Net Profit attributable to :						
	(a) Owners of the company	1,876	3,591	2,989	12,030	10,748	17,595
	(b) Non-Controlling Interests	-	-	-	-	-	-
11	Other Comprehensive Income attributable to :						
	(a) Owners of the company	(658)	2,820	(2)	2,395	1,619	1,442
	(b) Non-Controlling Interests	-	-	-	-	-	-
12	Total Comprehensive Income attributable to :						
	(a) Owners of the company	1,218	6,411	2,987	14,425	12,367	19,037
	(b) Non-Controlling Interests	-	-	-	-	-	-
13	Paid-up Equity Share Capital (Face value Rs.10/- each)	16,663	16,662	16,652	16,663	16,652	16,657
14	Reserves (excluding Revaluation Surplus)	-	-	-	-	-	1,26,730
15	Earnings per share (of ₹.10/- each) (not annualised)						
	- Basic	1.13	2.15	1.80	7.22	6.46	10.57
	- Diluted	1.12	2.14	1.78	7.19	6.43	10.54
	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: 10 February 2023



NOCIL LIMITED



ARVIND MAFATLAL GROUP

NOCIL LIMITED

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022

₹. In Lakhs

Sr. No.	Particulars	Consolidated					
		For the Quarter ended on			For the Nine Months ended on		For the year ended on
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1	Revenue from Operations	32,572	38,923	38,891	1,22,385	1,10,857	1,57,131
2	Other Income	221	86	49	342	267	388
3	Total Income (1+2)	32,793	39,009	38,940	1,22,727	1,11,124	1,57,519
4	Expenses						
	a) Cost of materials consumed	21,352	22,800	22,198	71,005	66,127	94,524
	b) Purchases of stock-in-trade	67	77	65	255	167	272
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(3,827)	(2,310)	834	(5,845)	(3,471)	(8,865)
	d) Employee benefits expense	2,138	2,125	1,941	6,666	6,062	8,081
	e) Finance costs	31	34	28	93	70	109
	f) Depreciation and amortisation expense	1,417	1,395	1,082	4,181	3,204	4,834
	g) Other expenses	9,084	10,031	8,778	30,016	24,497	34,502
	Total Expenses	30,262	34,152	34,926	1,06,371	96,656	1,33,457
5	Profit Before Tax (3-4)	2,531	4,857	4,014	16,356	14,468	24,062
6	Tax Expense						
	Current Tax	570	1,160	1,019	3,981	3,418	5,706
	Excess / Short provision for tax relating to earlier years	3	28	-	31	-	208
	Deferred Tax	96	96	16	261	331	537
	Total Tax Expense	669	1,284	1,035	4,273	3,749	6,451
7	Profit After Tax (5-6)	1,862	3,573	2,979	12,083	10,719	17,611
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	(82)	18	(1)	(187)	(9)	(62)
	Income-tax on remeasurements of defined benefit plans	4	3	-	5	1	(2)
	Change in the fair value of investments in equity instruments	(627)	3,017	1	2,780	1,820	1,688
	Income-tax on Change in the fair value of investments in equity instruments	57	(217)	(1)	(193)	(197)	(186)
	Other Comprehensive income for the period	(648)	2,821	(1)	2,405	1,615	1,438
9	Total Comprehensive income for the period (7+8)	1,214	6,394	2,978	14,488	12,334	19,049





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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022							
₹. In Lakhs							
Sr. No.	Particulars	Consolidated					
		For the Quarter ended on			For the Nine Months ended on		For the year ended on
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
10	Net Profit attributable to :						
	(a) Owners of the company	1,862	3,573	2,979	12,083	10,719	17,611
	(b) Non-Controlling Interests	-	-	-	-	-	-
11	Other Comprehensive Income attributable to :						
	(a) Owners of the company	(648)	2,821	(1)	2,405	1,615	1,438
	(b) Non-Controlling Interests	-	-	-	-	-	-
12	Total Comprehensive Income attributable to :						
	(a) Owners of the company	1,214	6,394	2,978	14,488	12,334	19,049
	(b) Non-Controlling Interests	-	-	-	-	-	-
13	Paid-up Equity Share Capital (Face value ₹. 10/- each)	16,663	16,662	16,652	16,663	16,652	16,657
14	Reserves (excluding Revaluation Reserves)	-	-	-	-	-	1,27,864
15	Earnings per share (of ₹. 10/- each) (not annualised)						
	- Basic	1.12	2.14	1.79	7.25	6.44	10.58
	- Diluted	1.11	2.13	1.78	7.22	6.41	10.55
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: 10 February 2023



NOCIL LIMITED



ARVIND MATATLAL GROUP

NOCIL LIMITED

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

Notes :

- 1 The above Statement of Standalone & Consolidated Unaudited 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 February 10, 2023. 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 above Statement of Standalone & Consolidated Unaudited Financials Results have been subjected to a limited review by the Statutory Auditors of the Company.
- 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 Unaudited Consolidated Financial Results of NOCIL Limited have been prepared in accordance with Ind AS 110 - 'Consolidated Financial Statements'. The 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 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: 10 February 2023