

**Date:** 7<sup>th</sup> February ,2024

**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 Wednesday, i.e. 7<sup>th</sup> February, 2024**

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. **7<sup>th</sup> February, 2024** through video conferencing 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 31<sup>st</sup> December , 2023.

Accordingly, we have enclosed the following statements:

- a. Un-Audited Standalone financial results for the quarter and nine months ended on 31<sup>st</sup> December, 2023;
- b. Un-Audited Consolidated financial results for the quarter and nine months ended on 31<sup>st</sup> December, 2023;
- c. Limited Review Report dated 7<sup>th</sup> February, 2024, 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 12.00 Noon (IST) and concluded at 2.40 pm (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

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited 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, 2023, 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 (initialed by us for identification).
2. This Statement which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, 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.
5. Based on our review conducted as described in paragraph 3 above, 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 Matters:**

We did not review the interim financial results of a subsidiary included in the Unaudited Consolidated Financial Results, whose interim financial results reflect total revenue of Rs. 5.09 crores and Rs. 15.31 crores, net profit after tax of Rs. 0.68 crores and Rs. 2.27 crores and total comprehensive income of Rs. 0.71 crores and Rs. 2.36 crores for the quarter ended December 31, 2023, and for the period from April 1, 2023, to December 31, 2023, 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

Daraius

Zarir Fraser

*Daraius Z. Fraser*

***PARTNER***

M. No.: 42454

UDIN: 24042454BKBKBC8462

Mumbai: February 7, 2024.

Digitally signed by Daraius Zarir Fraser  
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pseudoym=13333125996829879mCkxY16Z  
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2.5.4.20-cf6fca8273b7123ca2b478b471ea651f  
c205595418174056546426237c1487,  
postalCode=400103, st=Maharashtra,  
serialNumber=66205750458a2794e4ba15119a2  
2ff378ubub27b5965D4425f14646605958a,  
cn=Daraius Zarir Fraser  
Date: 2024.02.07 15:43:47 +05'30'

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

**LIMITED REVIEW REPORT**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **NOCIL LIMITED** (“the Company”) for the quarter and nine months ended December 31, 2023, 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, duly initialled by us for identification. This Statement, which is the responsibility of the Company’s Management has been approved by the Board of Directors at their meeting held on February 7, 2024, 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

Darius

Zarir Fraser

*Darius Z. Fraser*

**PARTNER**

M. No.: 42454

UDIN: 24042454BKBKBB2226

Mumbai: February 07, 2024.

Digitally signed by Darius Zarir Fraser  
DN: c=IN, o=Personal, email=Darius.Zarir.Fraser@kalyaniwalla.com, ou=Kalyaniwalla & Mistry LLP, cn=Darius Zarir Fraser  
Date: 2024.02.07 19:42:07 +05'30'



NOCIL LIMITED



ARVIND MAFATLAL GROUP

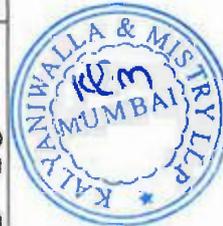
**NOCIL LIMITED**

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 2023**

		Rs. in Crores					
Sr. No.	Particulars	Standalone					
		For the Quarter ended on			For the Nine Months ended on		For the year ended on
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1	Revenue from Operations	340.62	350.88	325.72	1,088.17	1,223.85	1,616.57
2	Other Income	6.12	4.92	2.12	15.41	2.46	6.01
3	<b>Total Income (1+2)</b>	<b>346.74</b>	<b>355.80</b>	<b>327.84</b>	<b>1,103.58</b>	<b>1,226.31</b>	<b>1,622.58</b>
4	<b>Expenses</b>						
	a) Cost of materials consumed	182.47	189.97	213.52	594.53	710.05	908.72
	b) Purchases of stock-in-trade	1.25	0.73	0.67	2.66	2.55	3.21
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(0.93)	7.83	(38.59)	11.27	(58.41)	(24.31)
	d) Employee benefits expense	23.00	22.99	20.59	69.64	64.21	84.21
	e) Finance costs	0.50	0.32	0.30	1.20	0.92	1.19
	f) Depreciation and amortisation expense	13.15	12.73	13.84	38.49	40.84	54.39
	g) Other expenses	87.11	85.28	92.37	263.54	303.85	394.47
	<b>Total Expenses</b>	<b>306.55</b>	<b>319.84</b>	<b>302.71</b>	<b>981.33</b>	<b>1,064.01</b>	<b>1,421.88</b>
5	<b>Profit Before Tax (3-4)</b>	<b>40.19</b>	<b>35.95</b>	<b>25.14</b>	<b>122.25</b>	<b>162.30</b>	<b>200.70</b>
6	<b>Tax Expense</b>						
	Current Tax	8.75	8.26	5.42	29.17	39.10	48.27
	Excess provision for tax relating to earlier years	-	-	0.01	-	0.29	0.29
	Deferred Tax	1.67	0.82	0.95	2.86	2.61	3.46
	<b>Total Tax Expense</b>	<b>10.42</b>	<b>9.08</b>	<b>6.38</b>	<b>32.03</b>	<b>42.01</b>	<b>52.02</b>
7	<b>Profit After Tax (5-6)</b>	<b>29.77</b>	<b>26.87</b>	<b>18.76</b>	<b>90.22</b>	<b>120.29</b>	<b>148.68</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	0.48	-	(0.83)	(0.86)	(1.87)	(0.39)
	Income-tax on remeasurements of defined benefit plans	(0.10)	-	0.04	0.01	0.05	(0.09)
	Change in the fair value of investments in equity instruments	(2.46)	78.36	(6.36)	95.45	27.70	6.12
	Income-tax on Change in the fair value of investments in equity instruments	0.31	(8.79)	0.57	(9.84)	(1.93)	(0.49)
	<b>Other Comprehensive income for the period</b>	<b>(1.77)</b>	<b>69.57</b>	<b>(6.58)</b>	<b>84.76</b>	<b>23.95</b>	<b>5.15</b>
9	<b>Total Comprehensive income for the period (7+8)</b>	<b>28.00</b>	<b>96.44</b>	<b>12.18</b>	<b>174.98</b>	<b>144.24</b>	<b>153.83</b>





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 2023**

		Rs. in Crores					
Sr. No.	Particulars	Standalone					
		For the Quarter ended on			For the Nine Months ended on		For the year ended on
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
10	Paid-up Equity Share Capital (Face value ₹. 10/- each)	166.65	166.65	166.63	166.65	166.63	166.64
11	Reserves (excluding Revaluation Surplus)						1,373.62
12	Earnings per share (of ₹.10/- each) (not annualised)						
	- Basic	1.78	1.62	1.13	5.41	7.22	8.92
	- Diluted	1.78	1.61	1.12	5.40	7.19	8.89
Refer accompanying notes to the financial results							

For and on behalf of the Board,

For NOCIL Limited

*V.S.*

Anand V. S.  
Managing Director  
DIN : 07918665



Place: Mumbai  
Date: 7 February 2024



NOCIL LIMITED



ARVIND MARITAL GROUP

## NOCIL LIMITED

Regd. Office : Mafatal 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 CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023

Rs. in Crores

Sr. No.	Particulars	Consolidated					
		For the Quarter ended on			For the Nine Months ended on		For the year ended on
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1	Revenue from Operations	340.62	350.88	325.72	1,088.17	1,223.85	1,616.57
2	Other Income	5.83	4.64	1.62	15.07	1.73	5.00
3	<b>Total Income (1+2)</b>	<b>346.45</b>	<b>355.52</b>	<b>327.34</b>	<b>1,103.24</b>	<b>1,225.58</b>	<b>1,621.57</b>
4	<b>Expenses</b>						
	a) Cost of materials consumed	182.47	189.97	213.52	594.53	710.05	908.72
	b) Purchases of stock-in-trade	1.25	0.73	0.67	2.66	2.55	3.21
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(0.73)	7.46	(38.27)	11.32	(58.45)	(24.25)
	d) Employee benefits expense	23.88	23.90	21.38	72.29	66.66	87.47
	e) Finance costs	0.50	0.32	0.31	1.20	0.93	1.20
	f) Depreciation and amortisation expense	13.49	13.07	14.17	39.49	41.81	55.68
	g) Other expenses	84.90	83.54	90.25	257.38	298.47	387.45
	<b>Total Expenses</b>	<b>305.76</b>	<b>318.99</b>	<b>302.03</b>	<b>978.87</b>	<b>1,062.02</b>	<b>1,419.48</b>
5	<b>Profit Before Tax (3-4)</b>	<b>40.69</b>	<b>36.53</b>	<b>25.31</b>	<b>124.37</b>	<b>163.56</b>	<b>202.09</b>
6	<b>Tax Expense</b>						
	Current Tax	9.02	8.55	5.70	30.04	39.81	49.14
	Short provision for tax relating to earlier years	0.02	-	0.03	0.02	0.31	0.31
	Deferred Tax	1.65	0.82	0.96	2.86	2.61	3.49
	<b>Total Tax Expense</b>	<b>10.69</b>	<b>9.37</b>	<b>6.69</b>	<b>32.92</b>	<b>42.73</b>	<b>52.94</b>
7	<b>Profit After Tax (5-6)</b>	<b>30.00</b>	<b>27.16</b>	<b>18.62</b>	<b>91.45</b>	<b>120.83</b>	<b>149.15</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	0.49	0.02	(0.82)	(0.88)	(1.87)	(0.39)
	Income-tax on remeasurements of defined benefit plans	(0.11)	0.02	0.04	0.01	0.05	(0.09)
	Change in the fair value of investments in equity instruments	(2.43)	78.44	(6.27)	95.55	27.80	6.19
	Income-tax on Change in the fair value of investments in equity instruments	0.31	(8.79)	0.57	(9.84)	(1.93)	(0.49)
	<b>Other Comprehensive income for the period</b>	<b>(1.74)</b>	<b>69.69</b>	<b>(6.48)</b>	<b>84.84</b>	<b>24.05</b>	<b>5.22</b>
9	<b>Total Comprehensive income for the period (7+8)</b>	<b>28.26</b>	<b>96.85</b>	<b>12.14</b>	<b>176.29</b>	<b>144.88</b>	<b>154.37</b>





NOCIL LIMITED



ARVIND MATARAL GRANT

NOCIL LIMITED

Regd. Office : Mafatal 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 CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023**

Rs. in Crores

Sr. No.	Particulars	Consolidated					
		For the Quarter ended on			For the Nine Months ended on		For the year ended on
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
10	Net Profit attributable to:						
	(a) Owners of the company	30.00	27.16	18.62	91.45	120.83	149.15
	(b) Non-Controlling Interests	-	-	-	-	-	-
11	Other Comprehensive Income attributable to :						
	(a) Owners of the company	(1.74)	69.69	(6.48)	84.84	24.05	5.22
	(b) Non-Controlling Interests	-	-	-	-	-	-
12	Total Comprehensive Income attributable to :						
	(a) Owners of the company	28.26	96.85	12.14	176.29	144.88	154.37
	(b) Non-Controlling Interests	-	-	-	-	-	-
13	Paid-up Equity Share Capital (Face value ₹. 10/- each)	166.65	166.65	166.63	166.65	166.63	166.64
14	Reserves (excluding Revaluation Surplus)						1,385.49
15	Earnings per share (of ₹. 10/- each) (not annualised)						
	- Basic	1.80	1.63	1.12	5.49	7.25	8.95
	- Diluted	1.79	1.63	1.11	5.47	7.22	8.92
	Refer accompanying notes to the financial results						

For and on behalf of the Board,

For NOCIL Limited

Anand V. S.  
Managing Director  
DIN : 07918665



Place: Mumbai  
Date: 7 February 2024



NOCIL LIMITED



ARVIND MAFATLAL GROUP

**NOCIL LIMITED**

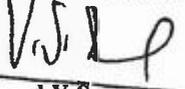
**Regd. Office : Mafatlal House, 3rd Floor, H. T. Parekh Marg, Backbay Reclamation, Churchgate, Mumbai - 400 020, India.  
Website : www.nocil.com, Email : investorcare@nocil.com, CIN : L99999MH1961PLC012003**

**Notes:**

- 1 The above Statement of Standalone & Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2023 ("financial results") are prepared and published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended and in accordance with the Indian Accounting Standard 34 'Interim Financial Reporting' (Ind AS-34), 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. The Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 7, 2024. The Financial Results have been subjected to a limited review by the statutory auditors of the Company who have expressed an unmodified conclusion thereon.
- 2 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.
- 3 The Statement of Consolidated Unaudited 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.
- 4 The figures for the corresponding previous periods have been regrouped, wherever necessary to conform with current period's classification.

For and on behalf of the Board,

For NOCIL Limited



Anand V.S.  
Managing Director  
DIN : 07918665



Place: Mumbai  
Date: 7 February 2024