

Deloitte Haskins & Sells LLP

Chartered Accountants
Indiabulls Finance Centre
Tower 3, 27th - 32nd Floor
Senapati Bapat Marg
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Maharashtra, India

INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF NOCIL LIMITED

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1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of NOCIL Limited (the Company) for the Quarter and Six Months ended 30 September 2015 (the Statement), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Six Months Ended 30 September 2015 of the Statement, from the details furnished by the Registrars.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



A. B. Jani
Partner

Membership No. 46488

Singapore, dated: 30 October 2015



NOCIL LIMITED

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**PART – I STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED
30 SEPTEMBER 2015**

₹ in Lakhs

Sr. No	PARTICULARS	For the Quarter ended on					Standalone
		30.09.2015			30.09.2014		For the year ended on
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2015 (Audited)
1	Income from Operations						
a.	Net sales (Net of excise duty)	17,995	18,410	17,428	36,405	35,002	71,602
b.	Other operating income	142	191	87	333	181	298
	Total income from operations (net)	18,137	18,601	17,515	36,738	35,183	71,900
2	Expenses						
a)	Cost of materials consumed	8,260	8,148	12,551	16,408	24,131	43,412
b)	Purchases of stock-in-trade	78	99	63	177	159	384
c)	Change in inventories of finished goods, work- In-progress and stock-in-trade	861	1,953	(3,603)	2,814	(4,918)	(4,939)
d)	Employee benefits expense	1,432	1,420	1,208	2,852	2,389	4,810
e)	Depreciation and amortisation expense	344	338	338	682	682	1,360
f)	Utilities	1,370	1,313	1,680	2,683	3,191	6,153
g)	Other expenses	2,745	2,578	2,962	5,323	5,401	10,892
	Total expenses	15,090	15,849	15,199	30,939	31,035	62,072
3	Profit from operations before other income and Finance costs (1-2)	3,047	2,752	2,316	5,799	4,148	9,828
4	Other income	40	160	212	200	313	389
5	Profit from ordinary activities before finance costs (3+4)	3,087	2,912	2,528	5,999	4,461	10,217
6	Finance costs	261	311	434	572	851	1,651
7	Profit from ordinary activities before tax (5-6)	2,826	2,601	2,094	5,427	3,610	8,566
8	Tax expense	999	927	787	1,926	1,295	2,890
9.	Net Profit for the period /year (7-8)	1,827	1,674	1,307	3,501	2,315	5,676
10	Paid up Equity share capital (face value. ₹ 10 each)	16,079	16,079	16,079	16,079	16,079	16,079
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	25,263
12	Earnings per share (of ₹ 10/- each)(not annualised)						
	- Basic	1.14	1.04	0.81	2.18	1.44	3.53
	- Diluted	1.12	1.03	0.81	2.15	1.44	3.50
	See accompanying notes to the financial results						



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Part II - SELECTED INFORMATION FOR THE QUARTER ENDED 30 SEPTEMBER 2015

₹ in Lakhs

	PARTICULARS	For the Quarter ended on			For the six months ended on		For the year ended on
		30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
		A	PARTICULARS OF SHAREHOLDINGS				
1	Public Shareholdings						
	- Number of Shares	10,04,07,581	10,12,90,201	10,12,90,201	10,04,07,581	10,12,90,201	10,12,90,201
	- Percentage of Shareholding	62.45	63.00	63.00	62.45	63.00	63.00
2.	Promoters and Promoter Group Shareholding	6,03,79,399	5,94,96,779	5,94,96,779	6,03,79,399	5,94,96,779	5,94,96,779
a)	Pledged / Encumbered						
	- Number of Shares	85,36,667	85,36,667	29,16,667	85,36,667	29,16,667	85,36,667
	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	14.14	14.35	4.90	14.14	4.90	14.35
	- Percentage of Shares (as a % of the total share capital of the Company)	5.31	5.31	1.81	5.31	1.81	5.31
b)	Non- encumbered						
	- Number of Shares	5,18,42,732	5,09,60,112	5,65,80,112	5,18,42,732	5,65,80,112	5,09,60,112
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	85.86	85.65	95.10	85.86	95.10	85.65
	- Percentage of Shares (as a % of the total share capital of the Company)	32.24	31.69	35.19	32.24	35.19	31.69
	Particulars	For the quarter ended on 30-09-2015					
B	INVESTORS COMPLAINTS						
	- Pending at the beginning of the quarter	-					
	- Received during quarter	2					
	- Disposed off during the quarter	2					
	- Remaining unresolved at the end of the	-					



NOCIL LIMITED
Standalone Statement of Assets and Liabilities

₹ in Lakhs

Particulars	As at 30 September 2015 (Unaudited)	As at 31 March 2015 (Audited)
A. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share capital	16,079	16,079
(b) Reserves and surplus	28,764	25,263
Sub Total - Shareholders' Funds	44,843	41,342
(2) Non-current liabilities		
(a) Long-term borrowings	3,983	5,050
(b) Deferred tax liabilities (net)	4,329	4,138
(c) Long-term provisions	1,567	1,332
Sub Total - Non-current liabilities	9,879	10,520
(3) Current liabilities		
(a) Short-term borrowings	2,938	7,548
(b) Trade payables	7,623	8,929
(c) Other current liabilities	5,056	5,166
(d) Short-term provisions	147	2,209
Sub Total - Current Liabilities	15,764	23,852
TOTAL - EQUITY AND LIABILITIES	70,486	75,714
B. ASSETS		
(1) Non-current assets		
(a) Fixed assets	29,872	29,661
(b) Non-Current Investments	4,731	4,731
(c) Long term loans and advances	3,061	3,618
Sub Total - Non-current assets	37,664	38,010
(2) Current assets		
(a) Inventories	15,914	18,750
(b) Trade receivables	15,152	16,719
(c) Cash and cash equivalents	472	475
(d) Short-term loans and advances	1,266	1,737
(e) Other current assets	18	23
Sub Total - Current assets	32,822	37,704
TOTAL - ASSETS	70,486	75,714



Notes.

1. The Company is primarily engaged in the business of manufacture of Rubber Chemicals, which in the context of Accounting Standard (AS 17) on 'Segment Reporting', constitutes a single reportable segment.
2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30 October 2015 and have been subjected to limited review by the statutory auditors of the Company.
3. The figures for the corresponding periods/year have been regrouped, wherever necessary.

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

A large, stylized handwritten signature in black ink, appearing to read "C.R. Gupte".

**(C.R. Gupte)
Managing Director**

A smaller, stylized handwritten signature in black ink, appearing to read "C.R. Gupte".

Place: Mumbai

Date: 30 October 2015.