



ARVIND MAFATLAL GROUP
The ethics of excellence



NOCIL LIMITED

NOCIL

57th ANNUAL REPORT
2018-19

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REGISTRAR AND SHARE TRANSFER AGENTS:

M/s. Karvy Fintech Pvt. Ltd.,
(formerly Karvy Computershare Pvt. Ltd.)
Unit: **NOCIL Limited**
Karvy Selenium Tower B,
Plot 31 -32, Gachibowli Financial District,
Nanakramguda,
Hyderabad – 500 032.

Tel No. 040- 67162222
Fax No.040-23420814

E-mail: einward.ris@karvy.com
Website : www.karvyfintech.com

INVESTORS' RELATION CENTRE:

24 B, Rajabahadur Mansion,
Ground floor Ambalal Doshi Marg,
Fort, Mumbai-400 023.
Tel: 022 – 66235454

FOR MEMBERS' ATTENTION

1. The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, 24 July 2019 to Tuesday, 30 July 2019.
2. Pursuant to the provisions of Regulation 40 (1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended, w. e. f. 1st April 2019, except in case of transmission or transposition of shares, the requests for effecting the transfer of shares shall not be processed unless the shares are held in demat form with a Depository. Therefore, those shareholders who have yet not dematted their shareholding from physical to demat mode are requested to do so at the earliest
3. The members are requested to quote their Folio Number /Client Id in all correspondence and also to notify immediately, change of address, if any, to the Registrar and Share Transfer Agents viz. Karvy Fintech Pvt. Ltd. at the address given on this page.
4. The members are requested to inform the Company their bank account particulars/ ECS mandates for the purpose of payment of dividend, if declared, at the ensuing Annual General Meeting.
5. The members are requested to bring their copy of the Annual Report along with them and their Attendance Slip which may be submitted at the entrance duly signed.
6. The members desirous of getting any information about accounts and operations of the Company are requested to address their queries to the Company Secretary at least 10 days in advance of the meeting so that information required can be made readily available at the meeting.
7. Keeping in view the objective of "Green Initiative", the Annual Reports are being sent through electronic mode to those members who have registered their e-mail addresses with their Depository participants / or with the Company or with the Company's Registrar and Share Transfer Agents. Members who have not yet registered their e-mail addresses for receiving Annual Report, Notices and other documents in electronic mode are requested to register their e-mail address for the purpose.
8. Annual Report for Financial Year 2018-19 is being uploaded on the website of the Company viz. www.nocil.com for reference of the Members of the Company.
9. The provisions of Section 125 of the Companies Act, 2013 read together with IEPF (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017 requires the companies to also transfer the Equity shares corresponding to the Dividend which has remained unclaimed and consequently unpaid for a period of seven consecutive years or more. Members are requested to refer para on 'Transfer of Unpaid Dividend and corresponding Equity Shares to the Investor Education and Protection Fund (IEPF)' in the Directors' Report for the FY 2018-19.

57th Annual General Meeting

Date : 30 July 2019
Day : Tuesday
Time : 2.30 P.M.
**Place : Rama & Sundri Watumull Auditorium,
K.C.College, Vidyasagar,
Principal K.M. Kundnani Chowk,
Dinshaw Wacha Road, Churchgate,
Mumbai - 400 020.**



CORPORATE INFORMATION

Board of Directors

Hrishikesh A. Mafatlal (DIN: 00009872)	Executive Chairman
Rohit Arora (DIN: 00445753)	
Vilas R. Gupte (DIN: 00011330)	
N. Sankar (DIN: 00007843)	
C. L. Jain (DIN: 00102910)	
<i>[upto 29th June 2019]</i>	
D.N. Mungale (DIN: 00007563)	
P.V. Bhide (DIN: 03304262)	
(Ms.) D.N. Raval (DIN: 02792246)	
Debnarayan Bhattacharya (DIN: 00033553)	Additional Director
<i>[effective from 10th May 2019]</i>	
Priyavrata H. Mafatlal (DIN: 02433237)	
S.R. Deo (DIN: 01122338)	Managing Director

Company Secretary

V. K. Gupte

Auditors

Kalyaniwalla & Mistry LLP
Chartered Accountants

Solicitors & Advocates

Vigil Juris
PDS Legal
Veritas Legal

Bankers

HDFC Bank Limited
AXIS Bank Limited
IDFC First Bank Limited

Registered Office

Mafatlal House,
H.T. Parekh Marg,
Backbay Reclamation,
Churchgate, Mumbai 400 020.
Maharashtra.

Plants

Navi Mumbai

C-37, Trans Thane Creek Industrial Area,
Off. Thane Belapur Road,
Navi Mumbai 400 705,
Maharashtra.

Dahej

12/A/1 & 13/B/1, Dahej Indl. Estate,
Village Ambheta, Tal. Vagra,
Dist. Bharuch - 392130
Gujarat.

Contact Details

Telephone : 022-66364062 /66576100
Fax : 022-66364060
CIN : L99999MH1961PLC012003
E-mail : investorcare@nocil.com
Website : www.nocil.com

NOCIL LIMITED

CIN : L99999MH1961PLC012003

Regd. Office: Mafatlal House, H.T. Parekh Marg, Backbay Reclamation,
Churchgate, Mumbai-400 020 Tel.No. 91-22-66364062,

Fax No : 91-22-66364060, Website: www.nocil.com

Email: investorcare@nocil.com

NOTICE

NOTICE is hereby given that the FIFTY SEVENTH Annual General Meeting of the Members of NOCIL Limited will be held on Tuesday, the 30 July 2019 at 2.30 p.m. at Rama & Sundri Watumull Auditorium, K.C. College, Vidyasagar, Principal K.M. Kundnani Chowk, 124, Dinshaw Wacha Road, Churchgate, Mumbai – 400 020 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited (Standalone and Consolidated) Statements of Profit and Loss, Cash Flow Statement of the Company for the year ended 31 March 2019 and the Balance Sheet as at 31 March 2019 and the Reports of the Directors and the Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Mr. Vilas R. Gupte (holding DIN: 00011330), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under (including any amendments, statutory modifications or re-enactment thereof for the time being in force), read with Schedule IV of the Companies Act, 2013, as amended, Mr. Debnarayan Bhattacharya (holding DIN: 00033553), who was appointed as an Additional Director of the Company w. e. f. 10 May, 2019 by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee and who holds office up to the date of this Annual General Meeting pursuant to Section 161 (1) of the Companies Act, 2013, as amended be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for five consecutive years hereon”.

5. To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, Mr. Debnarayan Bhattacharya (holding DIN: 00033553) be continued as an Independent Director of the Company for the term of 5 years effective from 30 July 2019 to 29 July 2024, notwithstanding that on 13 September 2023 he attains the age of 75 years during the aforesaid tenure.”

6. To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, Mr. Vilas R. Gupte (holding DIN: 00011330) be continued as a Non-Executive Non- Independent Director of the Company liable to retire by rotation, notwithstanding that on 9 September, 2019 he attains the age of 75 years”

7. To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of section 197 and other applicable provisions, if any, of the Companies Act, 2013, as amended, the Company in the General Meeting do hereby authorise the payment of commission at the rate not exceeding 1% of the net profits of the Company computed in the manner as laid down under sections 197 and 198 of the Companies Act, 2013, as amended, in each year to the Directors of the Company other than the Managing Director and Executive / Whole Time Directors of the Company (apart from sitting fees and expenses incurred for attending the meeting of the Board or the Committee(s) thereof) for a further period of five years effective from 1 September, 2019 and that such commission be divided by the Board of Directors of the Company amongst such Director or Directors and/ or any Directors who have ceased to be Directors of the Company during the Financial Year including Alternate Directors in such manner or proportion and on such basis as they may in their discretion decide”.

8. To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 148(3) of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions if any, payment of Remuneration of ₹ 6.50 Lakhs (apart from reimbursement of out of pocket expenses and applicable taxes) to M/s. Kishore Bhatia & Associates, Cost Auditors, Mumbai (Registration No. 00294), who were appointed by the Board of Directors in their meeting held on 10 May, 2019 for carrying out Cost Audit of the Company for financial year 2019-20, be and is hereby approved and ratified.”

Registered Office:

Mafatlal House,
H.T. Parekh Marg,
Backbay Reclamation,
Churchgate,
Mumbai 400 020.

By Order of the Board
For **NOCIL Limited**

Date : 10 May, 2019

V. K. Gupte
Company Secretary

**NOTES:**

1. A member entitled to attend and to vote is entitled to appoint a proxy to attend and to vote instead of himself and a proxy need not be a member.

Proxies in order to be effective, must be received by the Company, at its Registered Office not less than 48 hours before the Meeting.

A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to Special Business is annexed hereto.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, 24 July 2019 to Tuesday, 30 July 2019 (both days inclusive).
4. The dividend for the year ended 31 March 2019 as recommended by the Board, will be paid to those members whose names appear on the Company's Register of Members on 23 July 2019. In respect of shares held in demat form, the dividend will be paid to the beneficial owners of shares as per details furnished by the Depositories as on 23 July 2019. The dividend, if approved, at the Annual General Meeting, will be paid at par on or after 5 August, 2019.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company.
6. The Register of Contracts and Arrangements in which the Directors are interested, maintained under section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company.
7. Members are requested to note that pursuant to the provisions of Section 125 (2) of the Companies Act, 2013, the dividend remaining unclaimed /unpaid for a period of seven years from the date it becomes due for payment shall be credited to the Investor Education and Protection Fund (IEPF) set up by the Central Government. Members who have so far not claimed the dividends are requested to make claim with the Company immediately as no claim shall lie against the Company in respect of individual amounts once credited to the said IEPF.

Due dates for transferring unclaimed and unpaid dividends declared by the Company are as under:

Financial Year ended	Date of declaration of dividend	Due date of transfer of unclaimed & unpaid Dividend
31 March 2012	31 July 2012	6 September 2019
31 March 2013	29 July 2013	4 September 2020
31 March 2014	30 June 2014	6 August 2021
31 March 2015	23 July 2015	29 August 2022
31 March 2016	27 July 2016	2 September 2023
31 March 2017	27 July 2017	2 September 2024
31 March 2018	25 July 2018	31 August 2025

Attention of the Members is also invited towards the provisions of Section 125 of the Companies Act, 2013 read together with IEPF (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017 which requires the companies to also transfer the Equity shares corresponding to the Dividend which has remained unclaimed and consequently unpaid for a period of seven consecutive years or more. Members are requested to refer para on 'Transfer of Unpaid Dividend and corresponding Equity Shares to the Investor Education and Protection Fund (IEPF)' in the Directors' Report for the FY 2018-19.

8. Details under regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment / re-appointment at the Annual General Meeting, forms integral part of the notice.
9. Electronic copy of the 57th Annual Report for 2018-19 and Notice of the 57th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the 57th Annual Report and Notice of the 57th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
10. The shareholder needs to furnish the printed Attendance Slip along with a valid identity proof such as the PAN card, passport, Aadhaar Card or driving license to enter the AGM Hall.

1. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company provides to its members, the facility to exercise their right to vote on resolutions proposed to be considered at the Fifty Seventh Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Karvy Fintech Private Limited (KARVY).
- II. The facility for voting through ballot paper shall also be made available at the AGM and the members attending the meeting shall be able to exercise their right to vote at the meeting through ballot paper in case they have not casted their vote by remote e-voting.
- III. The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM **but shall not be entitled to cast their votes again.**
- IV. The remote e-voting period commences on 25 July 2019 (9:00 am) and ends on 29 July 2019 (5:00 pm). During this period, the members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of 23 July 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by KARVY for voting thereafter.

- V. Once the vote on a resolution is cast by the member, such member shall not be allowed to change it subsequently.
- VI. A person who is not a member as on cut-off date should treat this Notice for information purpose only.
- VII. The process and manner for remote e-voting is as under:
- A. Member/s whose email IDs are registered with the Company/DPs will receive an email from KARVY informing them of their User-ID and Password. Once the Member receives the email, he or she will need to go through the following steps to complete the e-voting process:
- (i) Launch internet browser by typing the URL: <https://evoting.karvy.com>
 - (ii) Enter the login credentials (i.e. User ID and password) which will be sent separately. However, if you are already registered with KARVY for e-voting, you can use your existing User ID and password for casting your vote. If required, please visit <https://evoting.karvy.com> or contact toll free number 1-800-3454-001 for your existing password.
 - (iii) After entering these details appropriately, click on "LOGIN".
 - (iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - (v) You need to login again with the new credentials.
 - (vi) On successful login, the system will prompt you to select the E-Voting Event Number for NOCIL Limited.
 - (vii) On the voting page enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
 - (viii) Members holding shares under multiple folios/demat accounts shall choose the voting process separately for each of the folios/demat accounts.
 - (ix) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
 - (x) You may then cast your vote by selecting an appropriate option and click on "Submit".
 - (xi) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the Resolution(s).
 - (xii) Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: scrutinisers@mmjc.in or omkardindorkar@mmjc.in or evoting@karvy.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "NOCIL_EVENT NO."
- B. In case a member receives physical copy of the Notice of AGM [for members whose email IDs are not registered or have requested the physical copy]:
- a) Initial password is provided in format as below at the bottom of the Attendance Slip for the AGM :

EVENT NO.	USER ID	PASSWORD
 - b) Please follow all steps from Sr. No. (ii) to (xii) above to cast vote.
- VIII. In case of any query pertaining to e-voting, please visit Help & FAQ's section available at KARVY'S website <https://evoting.karvy.com>.
- IX. If the member is already registered with KARVY e-voting platform then he can use his existing User ID and password for casting the vote through remote e-voting.
- X. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication.
- XI. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23 July 2019.
- XII. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. 23 July 2019, may obtain the User ID and password in the manner as mentioned below:
- a) If e-mail address or mobile number of the member is registered against Folio No. / DP ID - Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID - Client ID and PAN to generate a password.
 - b) Member may send an e-mail request to evoting@karvy.com. If the member is already registered with KARVY e-voting platform then he can use his existing User ID and password for casting the vote through remote e-voting.



- c) Member may call KARVY's toll free number 1-800-3454-001.
- d) If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS : **MYEPWD** <space> E-Voting Event Number + Folio No. or DP ID - Client ID to **9212993399**

Example for NSDL: MYEPWD <SPACE> IN12345612345678

Example for CDSL: MYEPWD <SPACE> 1402345612345678

Example for Physical: MYEPWD <SPACE> XXXX1234567890

- XIII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, viz., 23 July 2019 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIV. Mr. Makarand M. Joshi, Partner of M/s Makarand M. Joshi & Co., Company Secretaries (C.P. No. 3662), Mumbai or failing him Ms. Kumudini Bhalerao, Partner of M/s Makarand M. Joshi & Co (C.P. No. 6690), Mumbai has been appointed as the Scrutiniser by the Board of Directors of the Company to scrutinize the e-voting process in a fair and transparent manner.
- XV. Voting shall be allowed at the end of discussion on the resolutions on which voting is to be held with the assistance of Scrutiniser, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XVI. The Scrutiniser shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or to a person authorised by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVII. The Results declared along with the report of the Scrutiniser shall be placed on the website of the Company www.nocil.com and on the website of KARVY immediately after the declaration of result by the Chairman or by a person duly authorised. The results shall also be immediately forwarded to the National Stock Exchange of India Limited and BSE Limited, where the equity shares of the Company are listed.
- XVIII. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the AGM i.e. 30 July 2019.

Annexure to the Notice

Explanatory Statement as required under Section 102 of the Companies Act, 2013:

Item Nos. 4 & 5

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 10 May 2019, had appointed Mr. Debnarayan Bhattacharya as an Additional Director – Independent, pursuant to Section 161 of the Companies Act, 2013. As per the provisions of said section, Mr. Bhattacharya holds office as Additional Director up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term up to five years.

The Company has received a declaration of independence from Mr. Bhattacharya as per the provisions of the Companies (Amendment) Act, 2017 as well as the SEBI (Listing Obligations and Disclosure Requirements), (Amendment), Regulations, 2018. In the opinion of the Board, Mr. Bhattacharya fulfils the conditions specified in the Companies Act, 2013 read with requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (Listing Regulations), for his appointment as an Independent Director of the Company.

Mr. Bhattacharya, is aged 70 years. Mr. Bhattacharya would be attaining the age of 75 years on 13 September 2023. In view of the provisions of Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements), (Amendment) Regulations, 2018, for the continuation of Mr. D. Bhattacharya as a Non- Executive Independent Director from 13 September 2023 to 29 July 2024, consent of the Members is required by way of a Special Resolution.

The Company has received Notice under Section 160 of the Companies Act, 2013 from a member proposing Mr. Bhattacharya as a candidate for office of Director of the Company.

A brief profile of Mr. Bhattacharya as required under Regulations 36(3) of the Listing Regulations with the Stock Exchanges, is given in Annexure A to this Explanatory Statement.

Having regard to his qualifications, knowledge and rich experience, his appointment on the Board of the Company as an Independent Director will be in the interest of the Company.

Except Mr. Bhattacharya, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested (financially or otherwise) in the resolution.

Copy of draft letter for appointment of Mr. Bhattacharya as an Independent Director setting out the terms and conditions would be available for inspection at the Registered Office of the company during normal business hours on any working day, excluding Saturday and Sunday.

The Board recommends the resolutions for the approval of the Members.

Item No. 6

Mr. Vilas R. Gupte, 74 years, is Non-Executive non-Independent Director of the Company. and is liable to retire by rotation.

Mr. Gupte, a Chartered Accountant has more than 40 years of experience at Senior Management level in various Companies. He retired as Chief Executive Officer of NOCIL in 2005 and thereafter has been a Non-Executive Director of the Company. Mr. Gupte was also a Chief Executive Officer of a Business Solution Consultancy for four years in the recent past.

Mr. Gupte would be attaining the age of 75 years on 9 September, 2019. In view of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements), (Amendment) Regulations, 2018, for the continuation of Mr. Gupte as a Non-Executive Director beyond 9 September, 2019, consent of the Members would be required by way of a Special Resolution. It is in the interest of the Company to continue to avail his valuable expertise.

The Board recommends the resolution for the approval of the Members.

Except Mr. Vilas R. Gupte, none of the Directors and Key Managerial Personnel of the Company and /or their relatives is deemed to be concerned or interested (financially or otherwise) in the resolution.

Item No. 7

A commission up to one per cent of the net profits of the Company computed in the manner as laid down under section 198 of the Companies Act, 1956, in each year was sanctioned for payment to the Directors of the Company by a Special Resolution passed at the Annual General Meeting held on 30 November 1964. The said resolution has been renewed from time to time and it was last renewed for a period of 5 years up to 31 August, 2019 at the Annual General Meeting of the Company held on 30 June, 2014.

Under the provisions of section 197 of the Companies Act, 2013 as amended, the Company can pay commission not exceeding 1 % of the Net Profits of the Company by passing an Ordinary Resolution.

Considering the rich experience and expertise brought to the Board, it is proposed that commission not exceeding 1 % p.a. of the Net Profits of the Company computed in accordance with the provisions of Section 198 of the Companies Act, 2013 be paid and distributed amongst the Directors of the Company including Directors who have ceased to be Directors(s) of the Company during the Financial Year and Alternate Directors, other than the Managing Director and the Whole-time Director(s) of the Company for a further period of five years effective from 1 September, 2019, based on the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors.

Such payment will be in addition to the sitting fees for attending the meetings of the Board / Committees. The Board recommends the Resolution for approval of the Members.

Mr. S. R. Deo, being Managing Director is not concerned or interested in the resolution.

Mr. H. A. Mafatlal, Executive Chairman (being related to Mr. Priyavrata H. Mafatlal, Non-Executive Director), be deemed to be concerned or interested in the resolution to the extent of the entitlement of commission of Mr. Priyavrata H. Mafatlal, Non-Executive Non-Independent Director.

All other Independent Directors and Non-Executive Non-Independent Directors of the Company, may be deemed to be concerned or interested in the resolution to the extent of their respective payment of commission.

None of the Key Managerial Personnel of the Company and / or their relatives are concerned or interested (financially or otherwise) in the Resolution.

Item No. 8

Pursuant to Sections 142 and 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Members of the Company are required to approve and ratify the payment of remuneration of ₹ 6.50 Lakh per annum and reimbursement of out of pocket expenses and taxes as may be applicable to the Cost Auditors as considered and approved by the Board of Directors in their meeting held on 10 May, 2019 for the Financial Year 2019-20.

The Board recommends the resolution for the approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and /or their relatives is deemed to be concerned or interested (financially or otherwise) in the resolution.



Annexure 'A'

Particulars of the Directors seeking appointment / re-appointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended and Secretarial Standards on the General Meeting.

Name	Mr. Debnarayan Bhattacharya	Mr. Vilas R. Gupte
DIN	00033553	00011330
Age	70 years	74 years
Qualification	1) B. Tech (Hons.), Chemical Engineering, IIT Kharagpur 2) Bachelor of Science (Hons.), Chemistry, Presidency College, Kolkata.	B.Com., and Member of the Institute of Chartered Accountants of India.
Date of Appointment / Re-appointment	May 10, 2019	July 27, 2017
Date of first appointment on the Board	May 10, 2019	July 29, 2005
Experience & Expertise in Specific Functional Areas	Mr. Bhattacharya has more than 40 years of corporate experience in Strategy, Management, Administration, Technical Operations, etc.	Mr. Gupte has more than 40 years of experience at various companies in Finance, Legal and Commercial matters.
Terms & conditions of appointment or re-appointment along with details of remuneration sought to be paid and the remuneration last drawn	Mr. Bhattacharya will be entitled to receive the Sitting Fees for attending each meeting of the Directors and the Committees thereof, of which he is a Member and profit related commission, as may be decided by the Board of Directors every year in accordance with the approval granted by the shareholders.	Mr. Gupte will be liable to retire by rotation. The remuneration paid to him for the year ended 31 st March 2019 has been disclosed in the Corporate Governance Report for the year ended on that date. Mr. Gupte will be entitled to receive the Sitting Fees for attending each meeting of the Directors and the Committees thereof, of which he is a Member and profit related commission, as may be decided by the Board of Directors every year in accordance with the approval granted by the shareholders.
Directorship held in other entities (listed and unlisted)	- Hindalco Industries Ltd. - Vodafone Idea Ltd. - Haldia Petrochemicals Ltd.	- Mafatlal Industries Ltd.
Membership / Chairmanship of Committees	1. Member of the following Committees of Hindalco Industries Limited:- - CSR Committee - Risk Management Committee - Finance Committee 2. Member of the following Committees of Vodafone Idea Limited:- - Audit Committee - Shareholders/Investor Grievance Committee	Mafatlal Industries Ltd. - Chairman – Audit Committee - Member- Nomination and Remuneration Committee
Number of shares held in the Company	N.A.	600 (As Joint holder)
Disclosure of relationship between directors inter-se, Manager and Key Managerial Personnel	N.A.	N.A.
Number of Board Meetings attended during the year	Mr. Bhattacharya was appointed on 10 May 2019. Hence, the information on attendance in the Board Meetings held during FY 2018-19 is not applicable.	6 out of 6 meetings held in FY 2018-19

Registered Office:

Mafatlal House,
H.T. Parekh Marg,
Backbay Reclamation,
Churchgate, Mumbai 400 020.

By Order of the Board
For **NOCIL Limited**

Date : 10 May, 2019

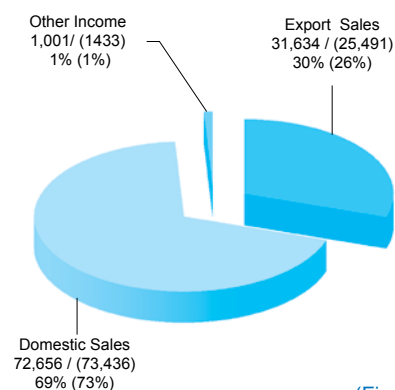
V. K. Gupte
Company Secretary

(₹ in Lakhs)

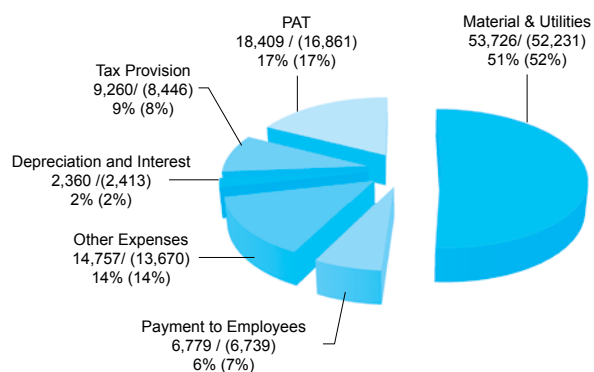
SUMMARISED FINANCIAL DATA									
Sr. No.	Particulars	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
	STATEMENT OF PROFIT AND LOSS								
1	Total Income	50,474	50,205	60,690	72,289	71,825	82,740	100,360	105,291
2	EBITDA	5,611	3,349	7,168	11,576	14,119	16,709	27,720	30,029
3	Interest	43	375	1,739	1,651	934	222	122	63
4	Depreciation	899	785	1,756	1,360	1,372	1,869	2,291	2,297
5	Profit before Exceptional Items	4,669	2,188	3,674	8,565	11,813	14,618	25,307	27,669
6	Exceptional Items	22	2,225	(203)	-	-	-	-	-
7	Profit before Tax	4,691	4,413	3,470	8,565	11,813	14,618	25,307	27,669
8	Profit after Tax	3,399	4,249	2,362	5,675	7,774	9,683	16,861	18,409
9	Other Comprehensive Income						6,277	(741)	(2,643)
10	Total Comprehensive Income	3,399	4,249	2,362	5,675	7,774	15,960	16,120	15,766
11	Earning per share (EPS)- Basic (in ₹)	2.11	2.64	1.47	3.53	4.83	5.98	10.27	11.14
12	Dividend (₹ per Share)	0.60	0.60	0.60	1.00	1.20	1.80	2.50	2.50
	BALANCE SHEET								
13	Property Plant and Equipments (incl. Investment Property, Capital Work In progress and Intangible Assets)	20,187	30,449	30,490	29,661	53,096	52,154	54,178	75,961
14	Investments (incl. current and non-current)	2,506	4,731	4,731	4,731	13,669	20,090	30,153	14,822
15	Long-term loans and advances (Net)/ Non Current Assets (Net of non-current liabilities)	3,508	4,007	3,426	2,286	1,275	175	1,759	3,010
16	Net Current Assets	17,319	14,590	18,110	23,533	19,734	28,839	27,679	32,049
17	Borrowings (incl. short term borrowings)	8,046	14,684	15,223	14,731	1,587	500	-	-
18	Equity Share Capital	16,079	16,079	16,079	16,079	16,079	16,358	16,448	16,542
19	Free Reserves/ Other Equity	17,205	20,325	21,558	25,263	60,066	74,146	87,295	98,764
20	Total Net Worth	33,284	36,404	37,637	41,342	76,145	90,504	103,743	115,306
21	Deferred Tax Liabilities (Net)	2,190	2,689	3,897	4,137	10,042	10,254	10,026	10,536
22	Book Value per Equity Share (INR) (20/no. of shares) (Face value-₹ 10 per share)	20.70	22.64	23.41	25.71	47.36	55.33	63.07	69.71
23	Debt / Equity Ratio (17/20)	24%	40%	40%	36%	2%	1%	0%	0%
24	EBITDA (%) (2/1)	11%	7%	12%	16%	20%	20%	28%	29%
25	Profit after Tax (%) (8/1)	7%	8%	4%	8%	11%	12%	17%	17%
26	Return on Net Worth (%) (8/20)	10%	12%	6%	14%	10%	11%	16%	16%
27	Return on Capital Employed (%) {2/(13+14+15+16)}	13%	6%	13%	19%	16%	17%	24%	24%

Note : The transition date for the company for first time adoption of Ind AS is April 1, 2016. Accordingly the figures are restated wherever necessary.

Rupees Earned



Rupees Spent



(Figures in brackets indicate previous year)