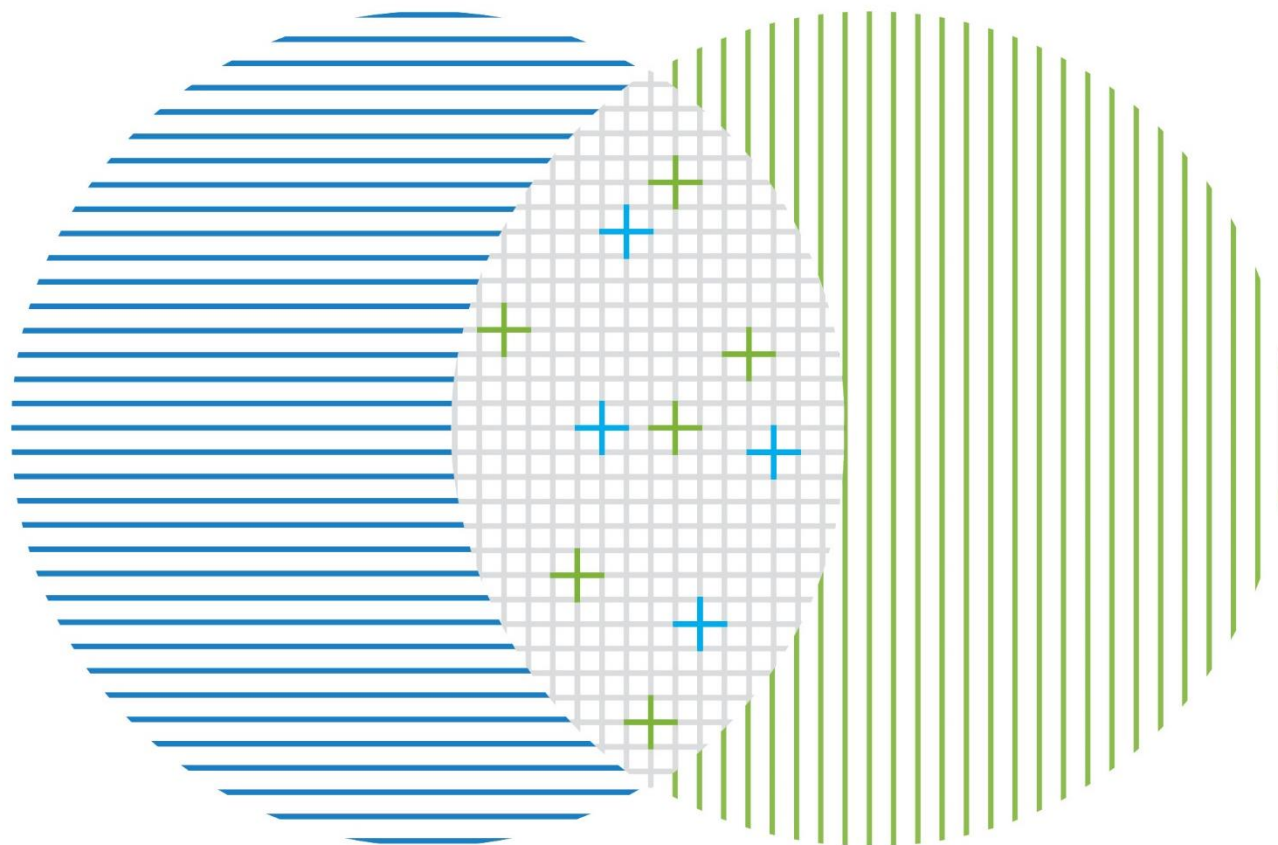




ARVIND MAFATLAL GROUP
The ethics of excellence



NOCIL LIMITED



A Journey of Growth, Stability and Sustainability

NOCIL Limited

Investor Presentation February 2023

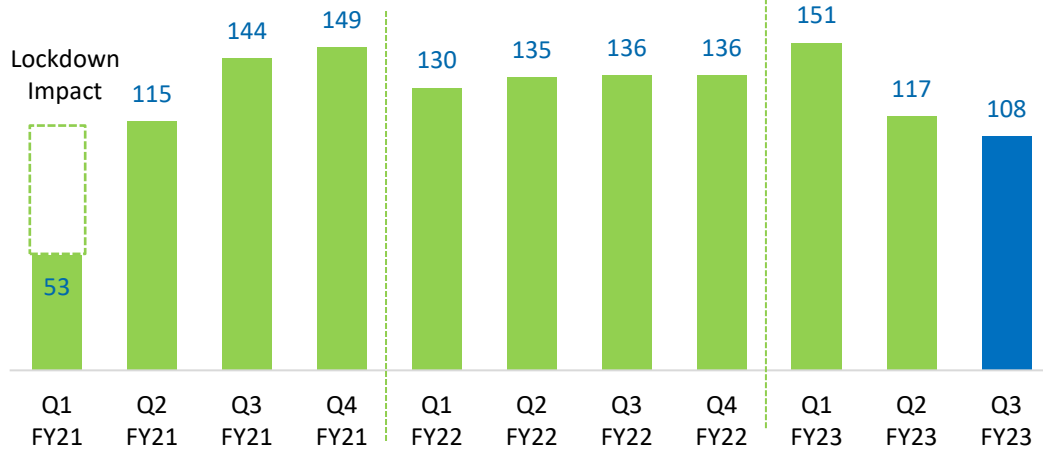
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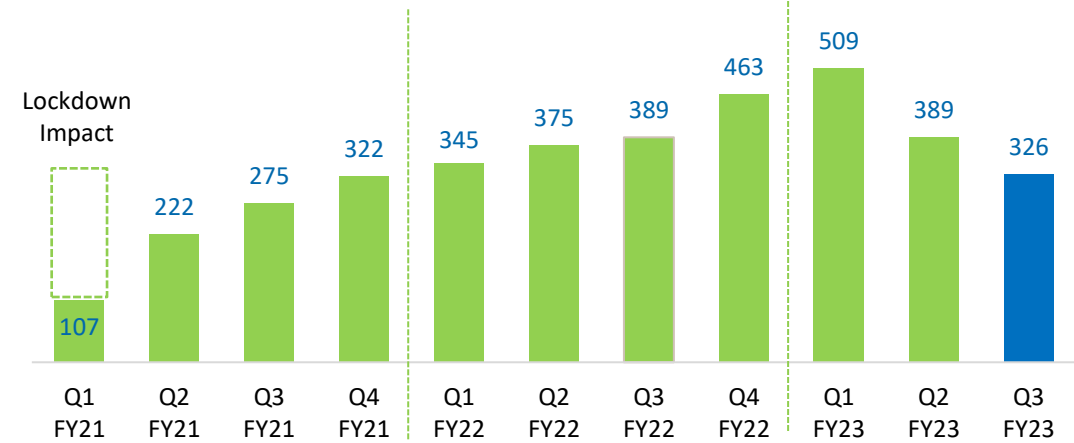
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Sales Volume* (Index)



Revenue from Operations (Rs. In crores)



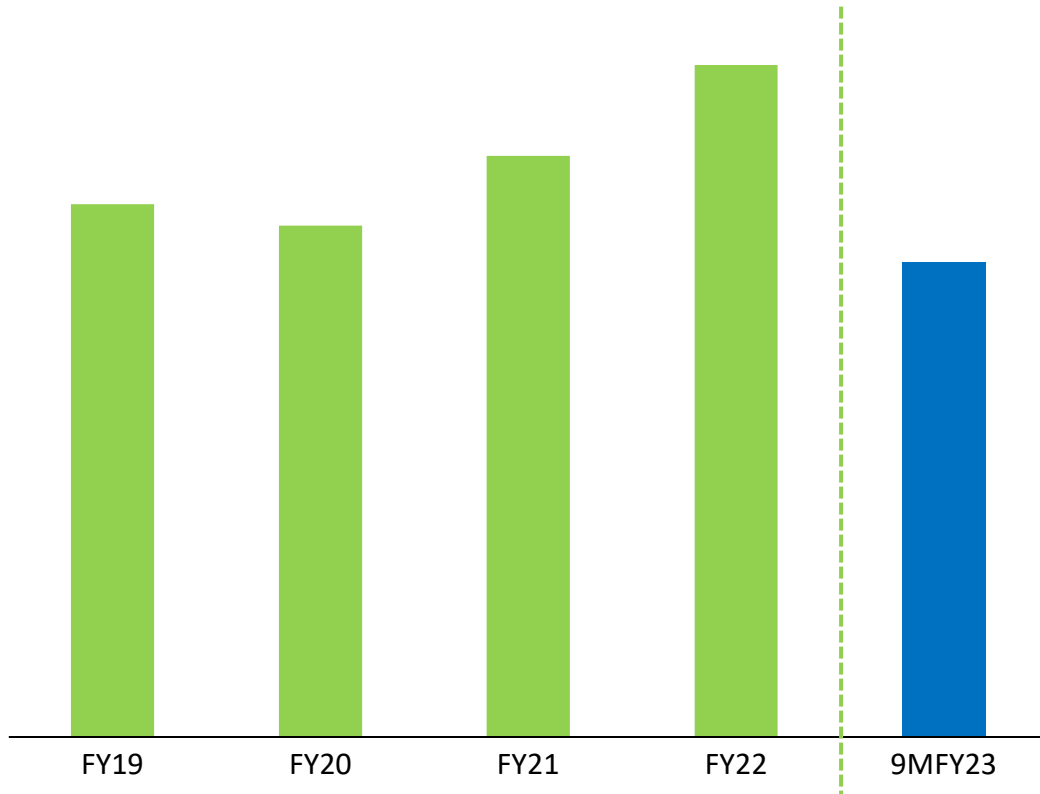
*Base to 100; considering Q1FY20 base period

- Domestic volumes remains robust on YTD basis.
- On a sequential basis, exports have been flat whereas domestic has de-grown.
- Volumes in Q4FY23 expected to improve sequentially.

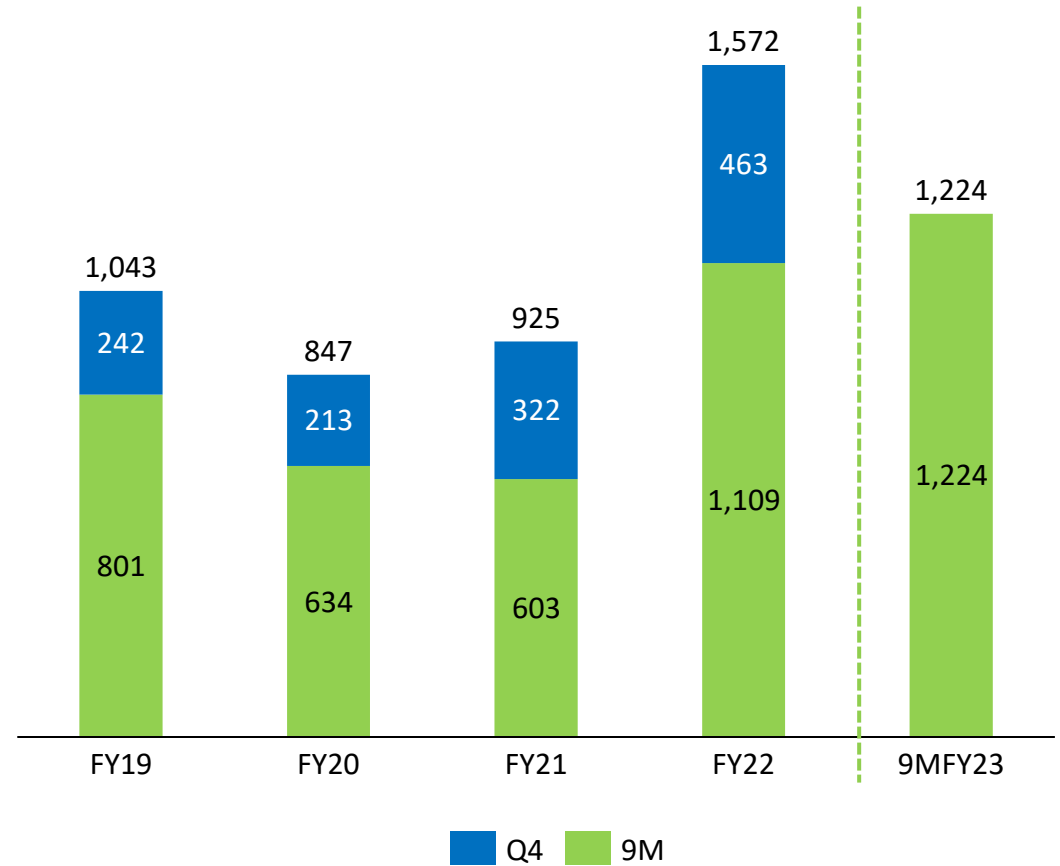
- YTD Dec 22 revenues registered a growth of 10% on Y-o-Y basis.
- As indicated earlier, selling prices experienced downward correction in line with the input price corrections.
- Revenue in Q4FY23 expected to improve sequentially.



Sales Volume (MT)



Revenue from Operations (Rs. In crores)



■ Q4 ■ 9M



Rubber Chemicals Industry

Currently, China is a dominant player in the Rubber Chemical Industry contributing over 80%

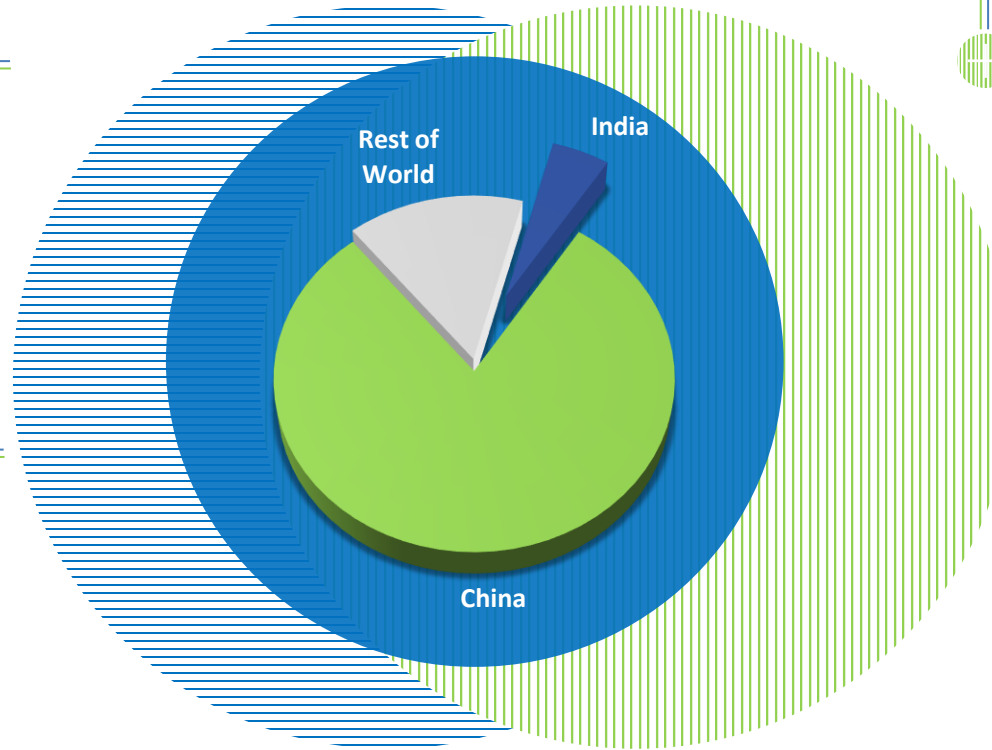
Tyre majors across world looking for alternative sourcing other than China

NOCIL is expected to benefit in view of available capacities

Global sourcing strategy expected to undergo a change to include China +1

NOCIL is Dependable, Non- Chinese Player enjoying a favourable positioning

India will play an important role as a supplier



Rs. In Crores	Q3FY23	Q3FY22	Y-o-Y	Q2FY23	Q-o-Q	9MFY23	9MFY22	Y-o-Y
Net Revenue from Operations	326	389	-16%	389	-16%	1224	1109	10%
Raw Material	214	223		229		713	663	
Changes in inventory	(38)	8		(23)		(58)	(35)	
Value Addition *	150	158	-5%	184	-18%	570	480	19%
Employee Expenses	21	19		21		67	61	
Other Operating Expenses	91	88		100		300	245	
Operating EBITDA	38	51	-26%	62	-39%	203	175	16%
Operating EBITDA Margin	11.5%	13.0%		15.9%		16.6%	15.8%	
Depreciation	14	11		14		42	32	
Interest	0^	0^		0^		1	1	
Other Income	2	0^		1		3	3	
Profit Before Tax	25	40	-37%	49	-48%	164	145	13%
Tax	7	10		13		43	37	
Net Profit	19	30	-37%	36	-48%	121	107	13%
Net Profit Margin	5.7%	7.7%		9.2%		9.9%	9.7%	



Assets (Rs. In Crores)	30-Sep-22	31-Mar-22
Non-current assets	1,011	987
Property, Plant and Equipment	890	905
Capital work-in-progress	12	8
Investment Property	0^	0^
Intangible Assets	3	4
Financial Assets		
(i) Investments in Wholly owned subsidiary	0^	0^
(ii) Other Investments	70	36
(iii) Other financial assets	9	8
Non-current tax assets	16	16
Other non-current assets	10	9
Current assets	874	844
Inventories	356	333
Financial Assets		
(i) Investments	53	18
(ii) Trade receivables	340	450
(iii) Cash and cash equivalents	103	12
(iv) Bank balances other (iii)	4	4
(v) Other Financial Assets	1	1
Other Current Assets	17	26
TOTAL	1,885	1,831

Equity and Liabilities (Rs. In Crores)	30-Sep-22	31-Mar-22
EQUITY	1,529	1,445
Equity Share Capital	167	167
Other Equity	1,363	1,279
Non-Current Liabilities	132	126
Financial Liabilities		
(i) Financial Lease Liability	3	3
Provisions	18	16
Deferred Tax Liabilities (Net)	111	107
Current liabilities	223	259
Financial Liabilities		
(i) Trade Payables	179	215
(ii) Financial Lease Liability	4	3
(iii) Other Financial Liabilities	24	25
Provisions	4	5
Current Income Tax Liabilities (Net)	3	0
Other Current Liabilities	10	11
TOTAL	1,885	1,831



Particulars (Rs. In Crores)	Consolidated	
	H1FY23	H1FY22
Cash flow from operating activities		
Profit before tax	138	105
Adjustments for noncash items / non operating items	27	17
Operating profit before working capital changes	166	122
Working capital reductions/(increases)	56	(137)
Cash flows generated from operating activities	222	(15)
(Income taxes paid) / Refund (net)	(31)	(26)
Net Cash flows generated from operating activities (A)	190	(41)
Net Cash flows generated from investing activities (B)	(48)	38
Net Cash flows generated from financing activities (C)	(51)	(33)
Net Cash (Decrease) / Increase	91	(36)



^ less than 1 crore

Business Overview





**CAGR growth from
2016 - 2022**

+14%

Revenue

+13%

EBITDA

+13%

Operating PBT

~30%

Dividend Payout
more than 6 years



Part of
Arvind Mafatlal Group

Expertise in Rubber Chemical Business
over 4 decades

Largest
Rubber Chemicals Manufacturer in India

Long Term Business Relationships
with Tyre Majors (Both Domestic & International)

Awarded **Responsible Care Logo** by
Indian Chemical Council



Mr. Hrishikesh . A. Mafatlal – Promoter & Chairman

- Executive Chairman and Promoter Director of NOCIL Ltd
- B.Com. (Hons.) & has attended the Advanced Management Programme at the Harvard Business School, USA

Mr. S. R. Deo – Managing Director

- M. Tech. in Chemical Engineering from IIT Kanpur
- Associated with the company for over 43 years in various capacities

Mr. Anand V.S - Deputy Managing Director

- BE in Chemical Engineering from Bangalore University and PGDM in Marketing from MDI Gurgaon.
- Appointment with effect from 2nd March 2022

Mr. P. Srinivasan – Chief Financial Officer

- Chartered Accountant with over 33 years of experience
- Associated with the Company for over 17 years

Dr. Chinmoy Nandi - Vice President (Research & Development)

- Post Graduate & Ph.D. in Organic Chemistry from IIT Bombay
- Associated with the company for over 40 years in various R&D capacities

Dr. Narendra Gangal – Vice President (QA, Analytical & Outsourced Research)

- Ph.D. in Chemistry with 30 years of experience
- Associated with the Company for nearly 15 years

Mr. Rajendra Desai – Vice President (Chief Risk Officer, Operations & Admin)

- Chemical Engineer with Diploma in Management Studies
- Associated with the company for over 40 years

Mr. Milind Shevte – Vice President (Marketing)

- B.E. Chemical Engineering
- Associated with the Company for over 17 years

Mr. Ashwinkumar Bhende.- Vice President (Process Engineering, Technology & Projects)

- Chemical Technologist with Diploma in Management Studies with 30 years of experience
- Associated with the company for over 20 years

Mr. Amit Vyas- Assistant Vice President (Legal & Company Secretary)

- Company Secretary & Legal head with over 26 years of experience
- Associated with the Company for over 3 years



Navi Mumbai Plant

- Set up in 1976 is as one of the leading manufacturers in rubber chemicals globally, our processes involve complex chemical synthesis.
- It is of prime importance to ensure that all our products adhere to International quality standards.
- It manufactures diverse range of rubber chemicals for tire and other rubber applications.



Dahej Plant

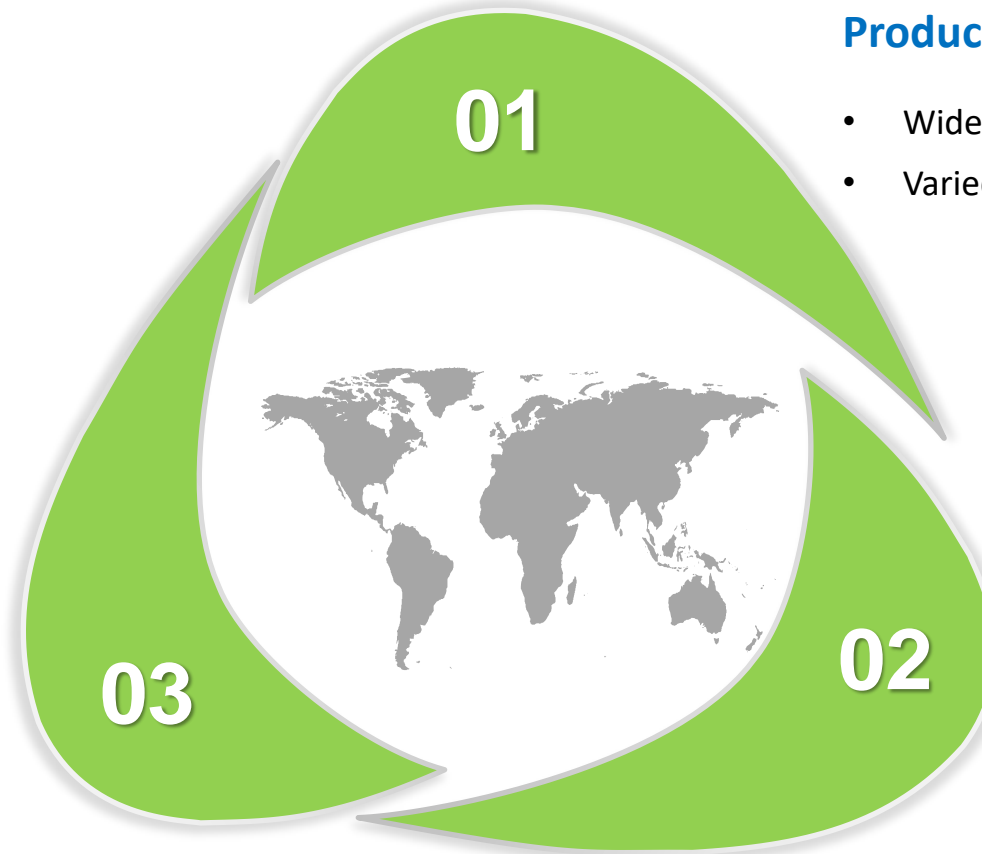
- Commenced operations in March 2013
- Located about 45 kms from Bharuch, Gujarat
- Location has synergistic proximity to petrochemicals industry and excellent connectivity with Dahej and Hazira Port
- Fully automated process plant developed completely with in-house technology



Long Term Relationships with Customers over 40 Countries

R & D and Quality Assurance

- Experienced, capable & innovative team of R & D scientists.
- Ultra Modern Laboratories & Pilot Plant Facilities
- Latest Analytical Instruments



Products & Product Forms

- Wide Range of Rubber Chemical Products
- Varied Product Forms

Sales, Marketing & Technical Service

- Market Responsive Approach
- Strong MTS Team to offer Technical Services

ONE STOP SHOP with WIDE RANGE to suit MARKET REQUIREMENTS

These are ingredients in rubber compounds which deter the ageing and inhibit degradation due to oxygen attack of rubber products, thereby enhancing service life

**ANTI-DEGRADANTS/
ANTI-OXIDANTS**

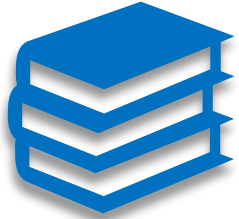
- Increase the speed of vulcanization
- Permit vulcanization to proceed at lower temperature & with greater efficiency

ACCELERATORS

OTHER APPLICATIONS

- Pre vulcanization inhibition, Post vulcanization stabilization, Latex based applications etc.
- Improving Thermal Stability of cross links in rubber products





Research & Technology Development

- NOCIL's Research Centre at Navi Mumbai recognized by Ministry of Science and Technology, Govt. of India
- Key Areas Focused upon
 - Process Development, scale up, commercial implementation
 - Environmental strategies for sustainable growth
 - Research initiatives as per customers' perceived needs

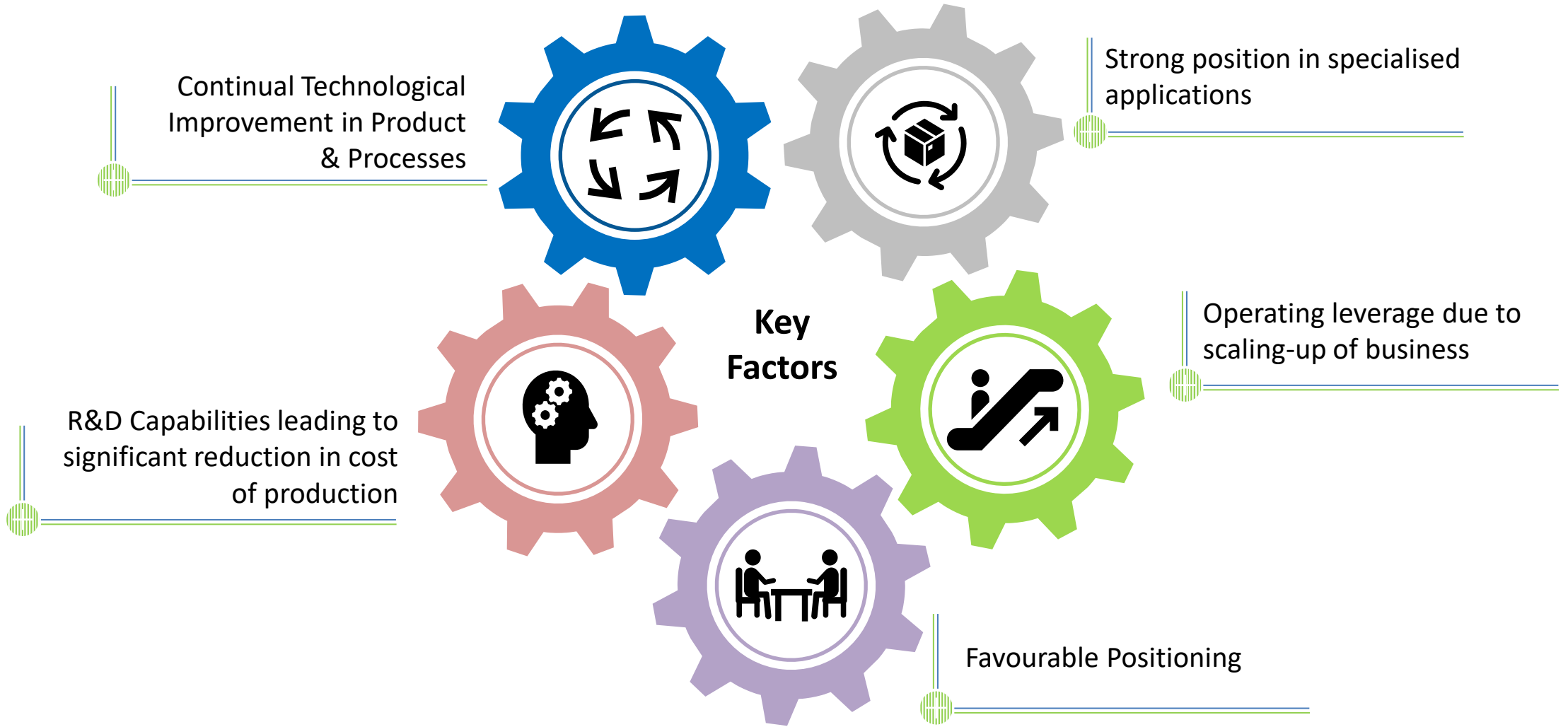
Quality Assurance

- Quality Management System with a focus on Quality of Raw materials, Finished Products as well as in Process Sample Analysis
- The Quality Control Laboratory operates round the clock and is equipped with the latest Analytical Instruments & Equipment's



Certifications

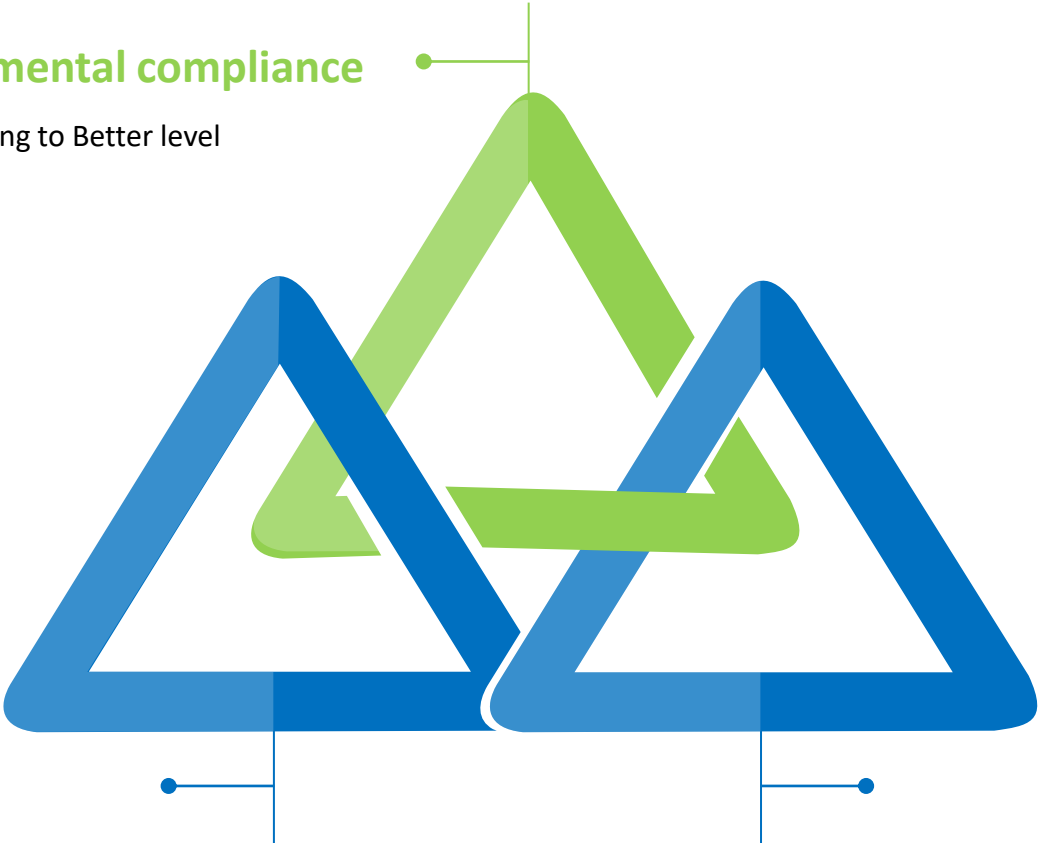
- ISO 50001:2018
- ISO 9001:2015
- ISO 14001:2015
- ISO 45001:2018
- ISO/IEC 17025:2017
- Responsible Care Certification by Indian Chemical Council
- IATF 16949:2016



NOCIL has been awarded by ICC for
“Excellence in Management of Environment” under the large chemical industry

Stringent Environmental compliance

Cost increase in China leading to Better level playing field



High Performance Tyres

Extended life, Automotive & Industrial products will increase rubber processing chemical loadings

Rising Income Levels

Increase in Motor vehicle ownership rates, especially in developing nations would need additional consumption of rubber processing chemicals

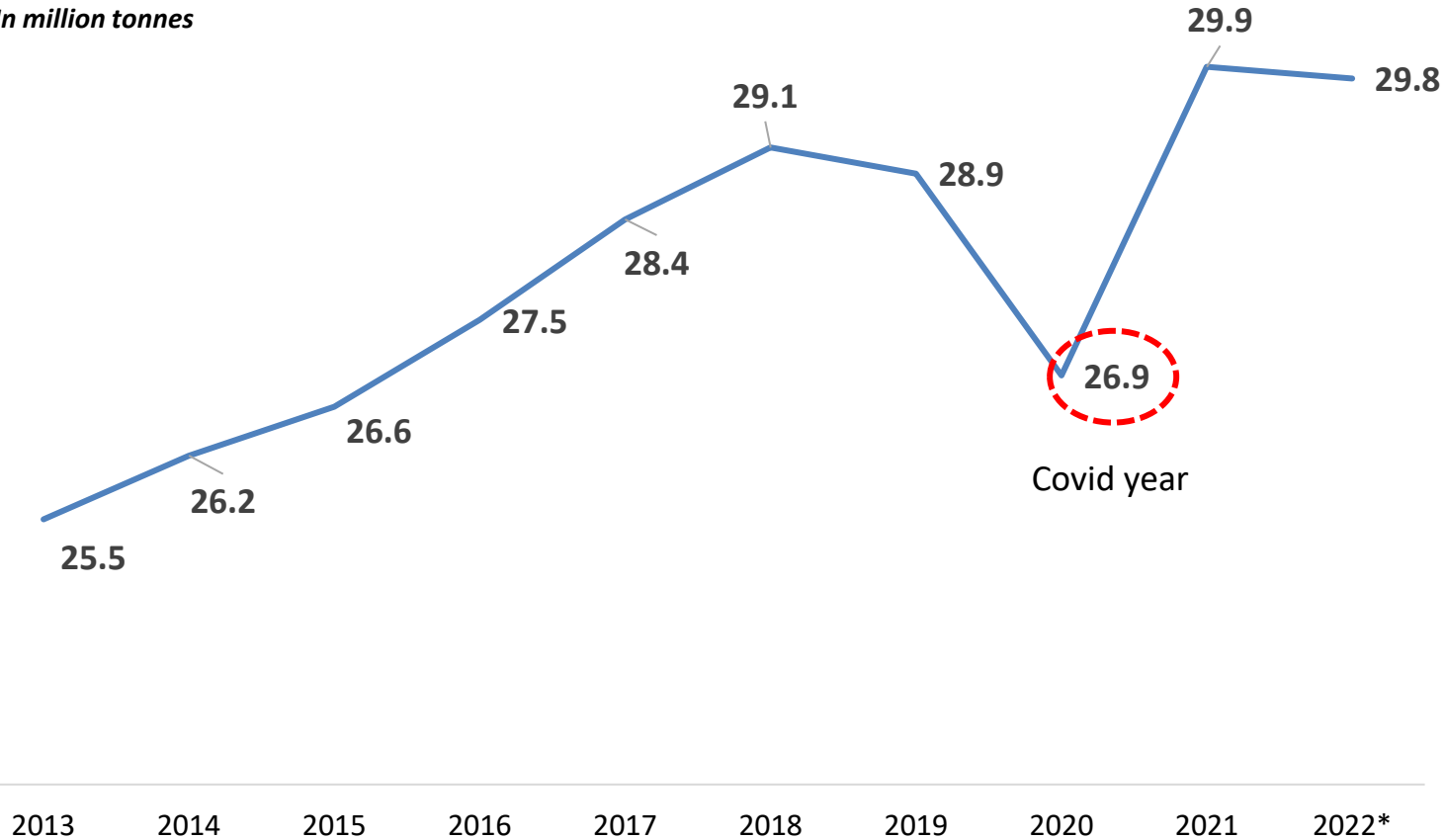


NOCIL has been awarded by ICC for
Indian Chemical Council (ICC) Best “Industry - Academia Collaboration Award” for the year 2021



Global Rubber Consumption (Natural + Synthetic)

In million tonnes



- Rubber Chemicals constitute ~3.5% of the Rubber Consumption
- Global Rubber consumption has been flat in CY22 on y-o-y basis due to the current global slowdown





Dependable Player

Dependable & Quality Player with self-sufficiency in key intermediates.



Wide Range of Products

Presence across the entire range of Rubber chemicals i.e. 23 product basket



Environment Friendly Processes

Continuous investments done to adopt various innovative environmental technologies for long-term sustainability



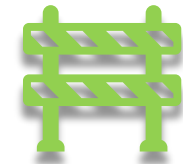
Product Testing & Validation

Approved & registered vendor with Major Domestic & International Tyre Players offering Technical Support to customers for Rubber Products / Process Development



Pipeline of New Generation Rubber Chemicals

Development of Niche products using innovative technologies & Green chemistry concepts and new generation environmentally sustainable processes for growth

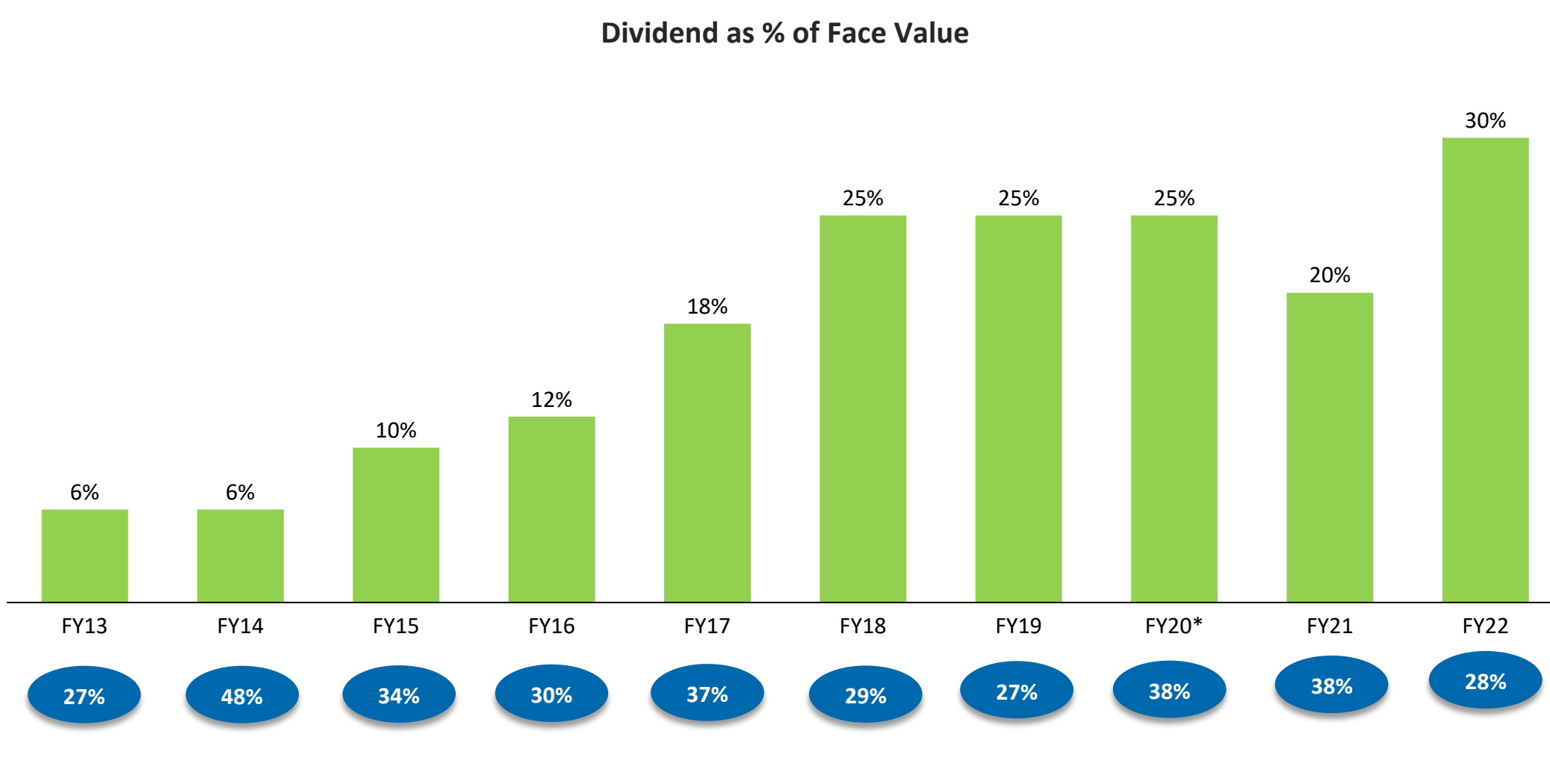


Entry Barrier

Customers take from 6-18 months to give approval on plant specific basis & same is carried out for various locations globally



Dividend as % of Face Value



Thank You

For further information, please contact:

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