



**FIRM STEPS.
FOCUSED APPROACH.**



NOCIL LIMITED

Investor Presentation
May 2021

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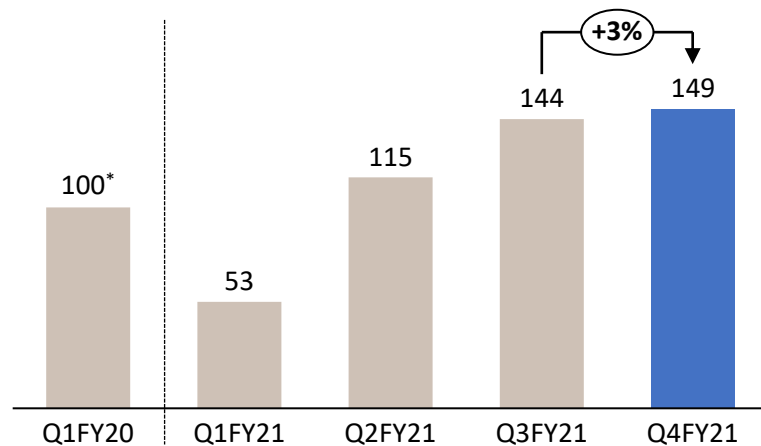
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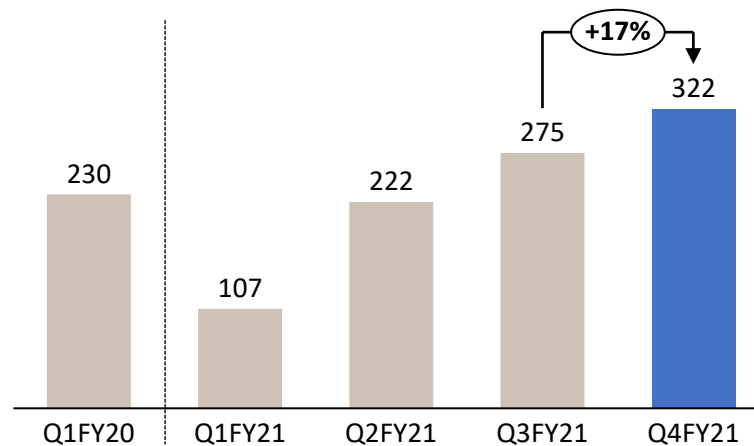
Strong Momentum Continues

Sales Volume* (MT)

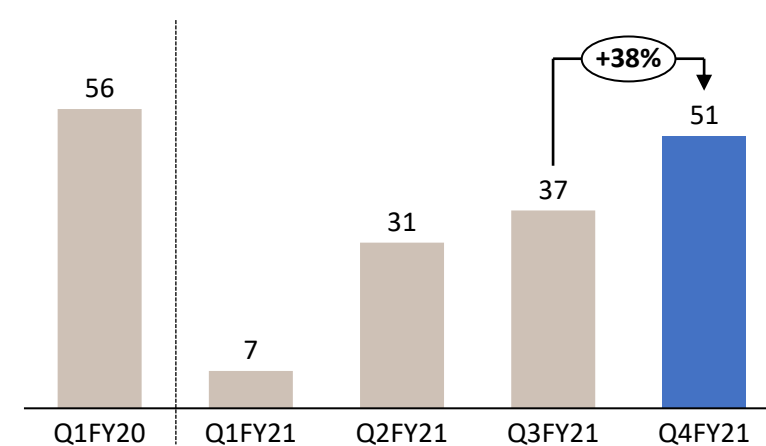


*Base to 100; considering Q1FY20 base period

Revenue from Operation (Rs. In crores)



Operating EBITDA (Rs. In crores)



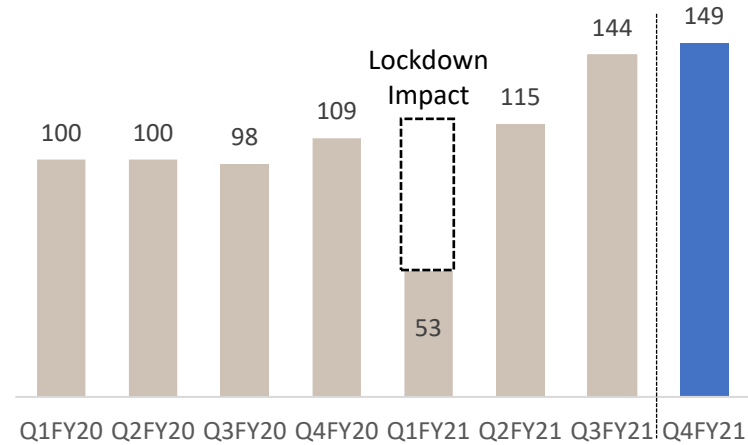
- Operating level at Tyre majors has picked up momentum. Global & Domestic commentary on medium-term positive
- Production is ramping up month on month basis from July onwards
- Utilization levels have increased in July 2020 and have crossed pre-COVID levels on monthly run rate basis
- Volume growth in FY21 is 14% compared to FY20

- Revenues has seen substantial growth
- Fixed cost absorption improved
- Revenue growth in FY21 is 9% compared to FY20
- EBITDA margins will improve gradually



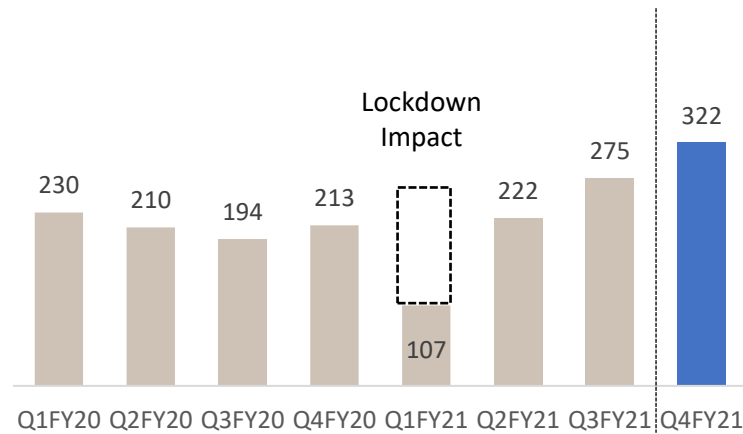
Quarterly Performance: Strong Momentum

Sales Volume* (MT)

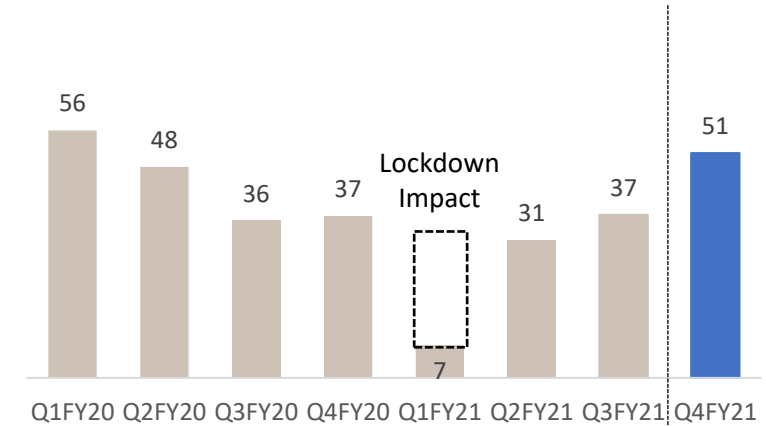


*Base to 100; considering Q1FY20 base period

Revenue from Operation (Rs. In crores)



Operating EBITDA (Rs. In crores)

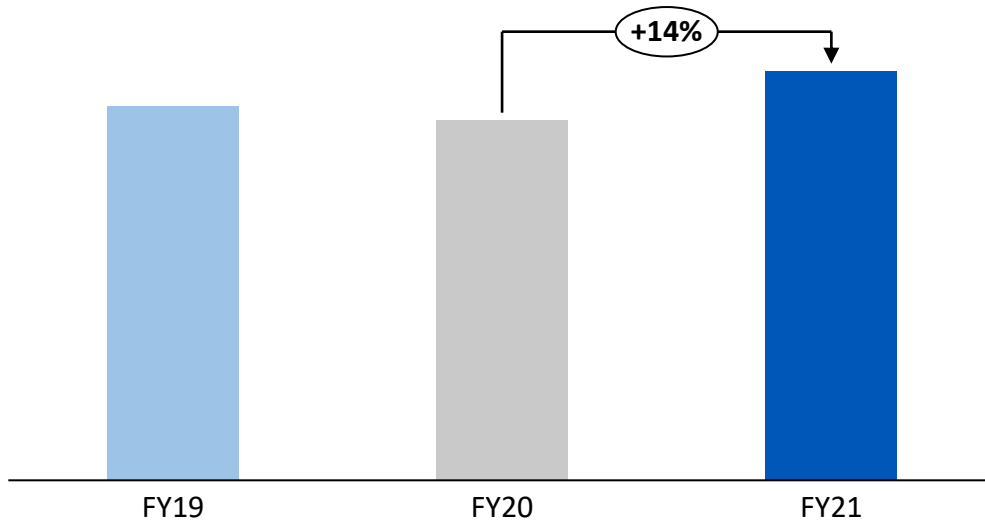


- Operating level at Tyre majors has picked up momentum. Global & Domestic commentary on medium-term positive
- Production is ramping up month on month basis from July onwards
- Utilization levels have increased in July 2020 and have crossed pre-COVID levels on monthly run rate basis
- Sequential volume growth in Q4FY21 is 3%

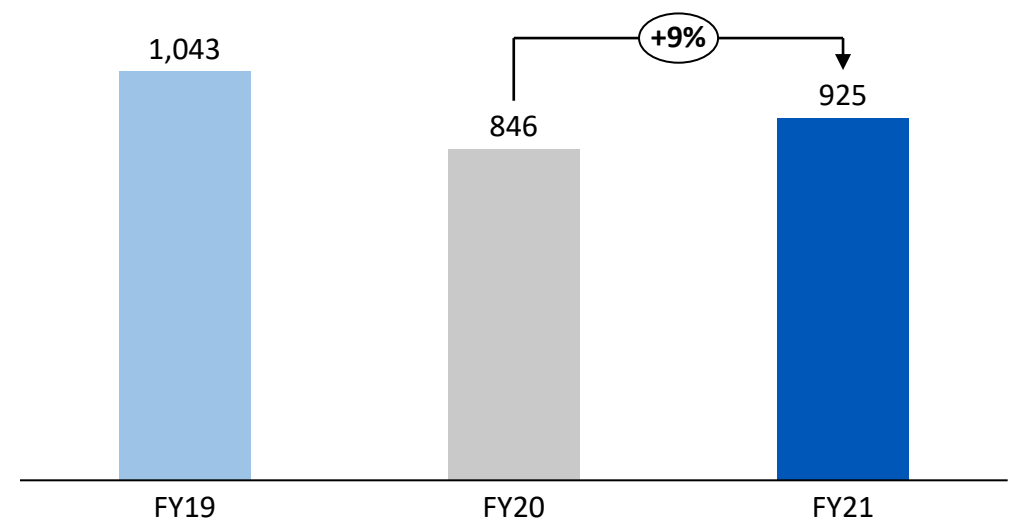
- Achieved Highest ever quarterly revenues with substantial growth in in Q4
- Sequential revenue growth in Q4FY21 is 17%
- Fixed cost absorption improved
- Highest EBITDA in last 7 quarters
- EBITDA margins improved sequentially



Sales Volume (MT)



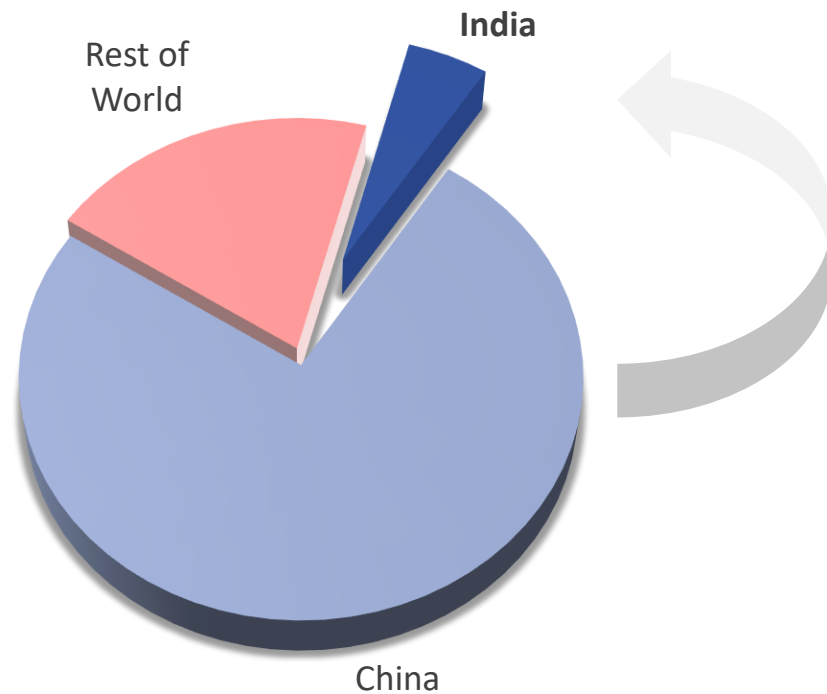
Revenue from Operation (Rs. In crores)



FY21 has register 14% growth in volumes and 9% growth in revenue, inspite of challenging H1FY21



Rubber Chemicals Industry



Currently, China is a dominant player in the Rubber Chemical Industry vis a vis India



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



India will play an important role as a supplier



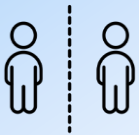
NOCIL is expected to benefit in view of available capacities





Work from Home

- Implemented work from home during the nationwide lockdown
- On receipt of approvals from government authorities started operation at facilities
- From 10th June started Corporate offices with limited workforce



Sanitization & Social Distancing at workplaces

- Regular sanitization undertaken at offices & factory for safety of employees
- Workplace area sanitization before every shift and staff bus and car sanitization before every use



Employee Screening & adhering to safety protocols

- Regular thermal screening of employees at our factory and Mumbai office on daily basis to ensure safety of employees



Mask & Sanitization distribution & compulsion

- Compulsion for the use of mask and hand sanitization every 2 hours and following all the protocols and guidelines



Business Operations: Update for FY21

- With ease in lockdown restrictions, manufacturing operations resumed with strict safety and hygiene protocols
- Production is ramping up month on month basis from July onwards and Utilization levels have crossed pre-COVID levels on monthly run rate basis
- Volume growth in FY21 is 14% compared to FY20
- Demand has been robust during H2 FY21

Liquidity position:

- Company has comfortable liquidity position
- Company is debt free and are taking care of its working capital requirements through internal accruals

Standalone Profit & Loss Statement

Rs. In Crores	Q4FY21	Q4FY20	Y-o-Y	Q3FY21	Q-o-Q	FY21	FY20	Y-o-Y	Remarks
Net Revenue from Operations	322	213	51%	275	17%	925	846	9%	We recorded revenue and Volume growth despite our performance was impacted due to lockdown
Raw Material	180	106		155		505	388		
Value Addition *	142	106	34%	119	19%	420	458	-8%	
Value Addition %	44.2%	50.0%		43.4%		45.4%	54.2%		
Employee Expenses	17	17		18		67	74		
Other Operating Expenses	75	53		64		226	208		
Operating EBITDA	50	37	37%	37	35%	127	176	-28%	
Operating EBITDA Margin	15.6%	17.3%		13.6%		13.7%	20.8%		
Depreciation	10	9		9		36	32		
Interest	0^	0^		0^		1	1		
Other Income	2	3		1		14	10		
Profit Before Tax	43	31	39%	29	45%	104	152	-32%	
Tax	7	8		7		18	21		
Net Profit	36	22	61%	22	63%	86	131	-34%	
Net Profit Margin	11.2%	10.5%		8.0%		9.4%	15.5%		



Consolidated Profit & Loss Statement

Rs. In Crores	Q4FY21	Q4FY20	Y-o-Y	Q3FY21	Q-o-Q	FY21	FY20	Y-o-Y	Remarks
Net Revenue from Operations	322	213	51%	275	17%	925	846	9%	We recorded revenue and Volume growth despite our performance was impacted due to lockdown
Raw Material	180	106		155		505	388		
Value Addition *	142	106	34%	119	19%	420	458	-8%	
Value Addition %	44.2%	50.0%		43.5%		45.4%	54.2%		
Employee Expenses	17	17		18		70	77		
Other Operating Expenses	73	52		63		219	203		
Operating EBITDA	52	37	43%	38	39%	131	178	-27%	
Operating EBITDA Margin	16.3%	17.2%		13.7%		14.1%	21.1%		
Depreciation	10	9		9		37	34		
Interest	0^	0^		0^		1	1		
Other Income	2	3		1		15	9		
Profit Before Tax	44	30	49%	30	49%	107	152	-30%	
Tax	7	8		8		19	22		
Net Profit	37	22	71%	22	70%	88	131	-32%	
Net Profit Margin	11.6%	10.3%		8.0%		9.6%	15.4%		



Standalone Balance Sheet

Assets (Rs. Crs.)	31-Mar-21	31-Mar-20
Non-current assets	989	1,011
Property, Plant and Equipment	890	768
Capital work-in-progress	14	156
Investment Property	0^	0^
Intangible Assets	1	1
Financial Assets		
(i) Investments in Wholly owned subsidiary	25	25
(ii) Other Investments	25	24
(iii) Other financial assets	7	6
Non-current tax assets	15	16
Other non-current assets	12	15
Current assets	610	417
Inventories	165	136
Financial Assets		
(i) Investments	32	23
(ii) Trade receivables	309	203
(iii) Cash and cash equivalents	44	8
(iv) Bank balances other than cash and cash equivalents	36	4
(v) Other Financial Assets	1	1
Other Current Assets	23	42
TOTAL	1,599	1,428

Equity and Liabilities (Rs. Crs.)	31-Mar-21	31-Mar-20
EQUITY	1,274	1,176
Equity Share Capital	166	166
Other Equity	1,108	1,010
Non-Current Liabilities	115	112
Financial Liabilities		
(i) Financial Lease Liability	4	7
Provisions	16	16
Deferred Tax Liabilities (Net)	95	89
Other non-current liabilities	0	0^
Current liabilities	210	140
Financial Liabilities		
(i) Trade Payables	171	89
(ii) Other Financial Liabilities	26	40
Provisions	5	7
Current Income Tax Liabilities (Net)	1	0^
Other Current Liabilities	7	4
TOTAL	1,599	1,428

^ less than 1 crore



Consolidated Balance Sheet

Assets (Rs. Crs.)	31-Mar-21	31-Mar-20
Non-current assets	992	1,017
Property, Plant and Equipment	916	796
Capital work-in-progress	14	156
Investment Property	0^	0^
Intangible Assets	1	1
Financial Assets		
(i) Other Investments	25	24
(ii) Other financial assets	7	7
Non-current tax assets	17	18
Other non-current assets	12	15
Current assets	623	425
Inventories	166	136
Financial Assets		
(i) Investments	43	30
(ii) Trade receivables	309	203
(iii) Cash and cash equivalents	45	9
(iv) Bank balances other than cash and cash equivalents	36	4
(v) Other Financial Assets	2	1
Other Current Assets	22	42
TOTAL	1,615	1,442

Equity and Liabilities (Rs. Crs.)	31-Mar-21	31-Mar-20
EQUITY	1,285	1,185
Equity Share Capital	166	166
Other Equity	1,119	1,019
Non-Current Liabilities	120	116
Financial Liabilities		
(i) Financial Lease Liability	4	7
Provisions	16	17
Deferred Tax Liabilities (Net)	100	92
Other non-current liabilities	0	0^
Current liabilities	210	141
Financial Liabilities		
(i) Trade Payables	170	90
(ii) Other Financial Liabilities	26	40
Provisions	6	7
Current Income Tax Liabilities (Net)	1	0^
Other Current Liabilities	7	4
TOTAL	1,615	1,442

^ less than 1 crore



Cashflow Statement

Particulars (Rs. In Crores)	Standalone		Consolidated	
	Year Ended 31 st Mar 21	Year Ended 31 st Mar 20	Year Ended 31 st Mar 21	Year Ended 31 st Mar 20
Cash flow from operating activities				
Profit before tax	104	152	107	152
Adjustments for noncash items / non operating items	24	24	25	26
Operating profit before working capital changes	128	177	132	178
Working capital reductions/(increases)	-37	52	-38	52
Cash flows generated from operating activities	91	228	94	231
(Income taxes paid) / Refund (net)	0	51	0	51
Net Cash flows generated from operating activities (A)	90	177	94	179
Net Cash flows generated from investing activities (B)	-59	-104	-62	-106
Net Cash flows generated from financing activities (C)	0	-101	0	-101
Net Cash Increase / (Decrease)	32	-28	32	-28



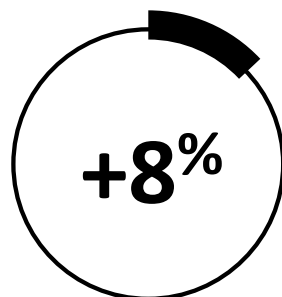
Business Overview





- *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*

Revenue*



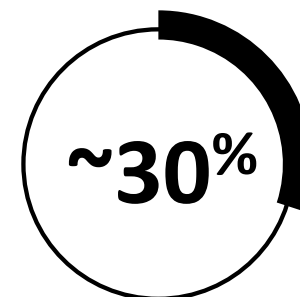
EBITDA*



Operating PBT*



Dividend Payout
more than 5 years



* CAGR growth from (FY13-FY21)



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. P. Srinivasan – Chief Financial Officer

- Chartered Accountant with over 31 years of experience
- Associated with the Company for over 16 years

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

- Ph.D. in Analytical Chemistry with 27 years of experience
- Associated with the Company for nearly 13 years

Mr. S. R. Deo – Managing Director

- M. Tech. in Chemical Engineering from IIT Kanpur
- Associated with the company for nearly 40 years in various technical capacities

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

- Post Graduate & Ph.D. in Science
- Associated with the company for nearly 35 years in various R&D capacities

Mr. Rajendra Desai – Vice President (Operations, Corporate HR & Personnel)

- Chemical Engineer with Diploma in Management Studies
- Associated with the company for nearly 34 years

Mr. Milind Shevte – Vice President (Marketing)

- B.E. Chemical Engineering
- Associated with the Company for over 16 years



Glimpse of our Plants



Navi Mumbai Plant

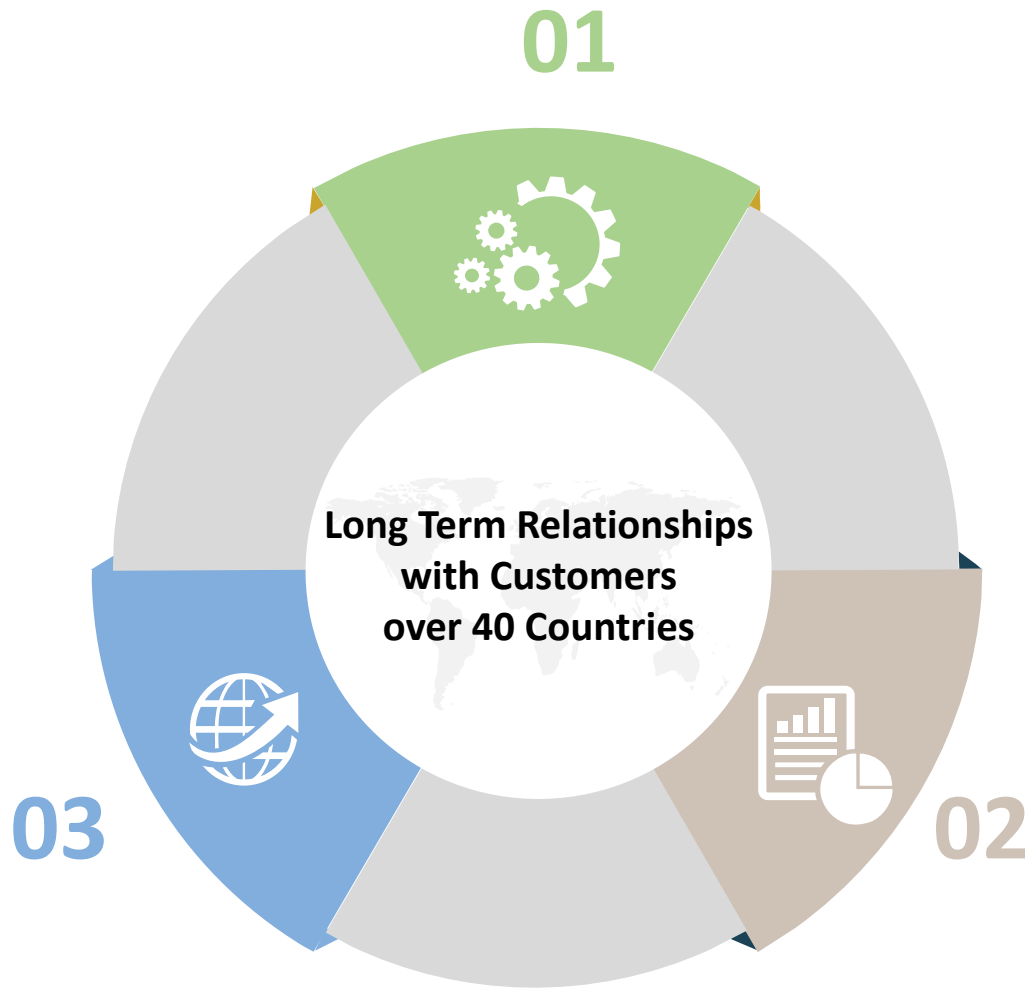
- Set up in 1976
- Located in Trans-Thane Creek industrial area at Navi Mumbai, Thane - Belapur's industrial zone designated for the chemical Industry, about 40 kms away from Mumbai
- State-of-the-art technology for the manufacture of the entire range of Rubber Chemicals for Tyre & other Rubber Products



Dahej Plant

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





01 Products & Product Forms

- Wide Range of Rubber Chemical Products
- Varied Product Forms

02 Sales, Marketing & Technical Service

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

03 R & D and Quality Assurance

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



1

ANTI-DEGRADANTS/ ANTI-OXIDANTS

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

2

ACCELERATORS

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

3

OTHER APPLICATIONS

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

ONE STOP SHOP

With

WIDE RANGE

to suit

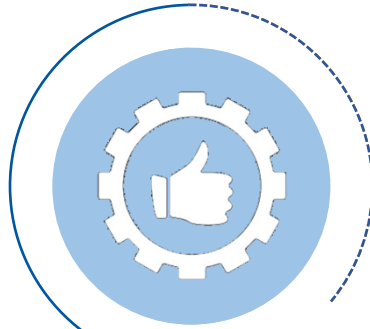
MARKET REQUIREMENTS





Research & Technology Development

- NOCIL's Research Centre at Navi Mumbai recognized by Ministry of Science and Technology, Govt. of India
- Key Areas Focussed 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

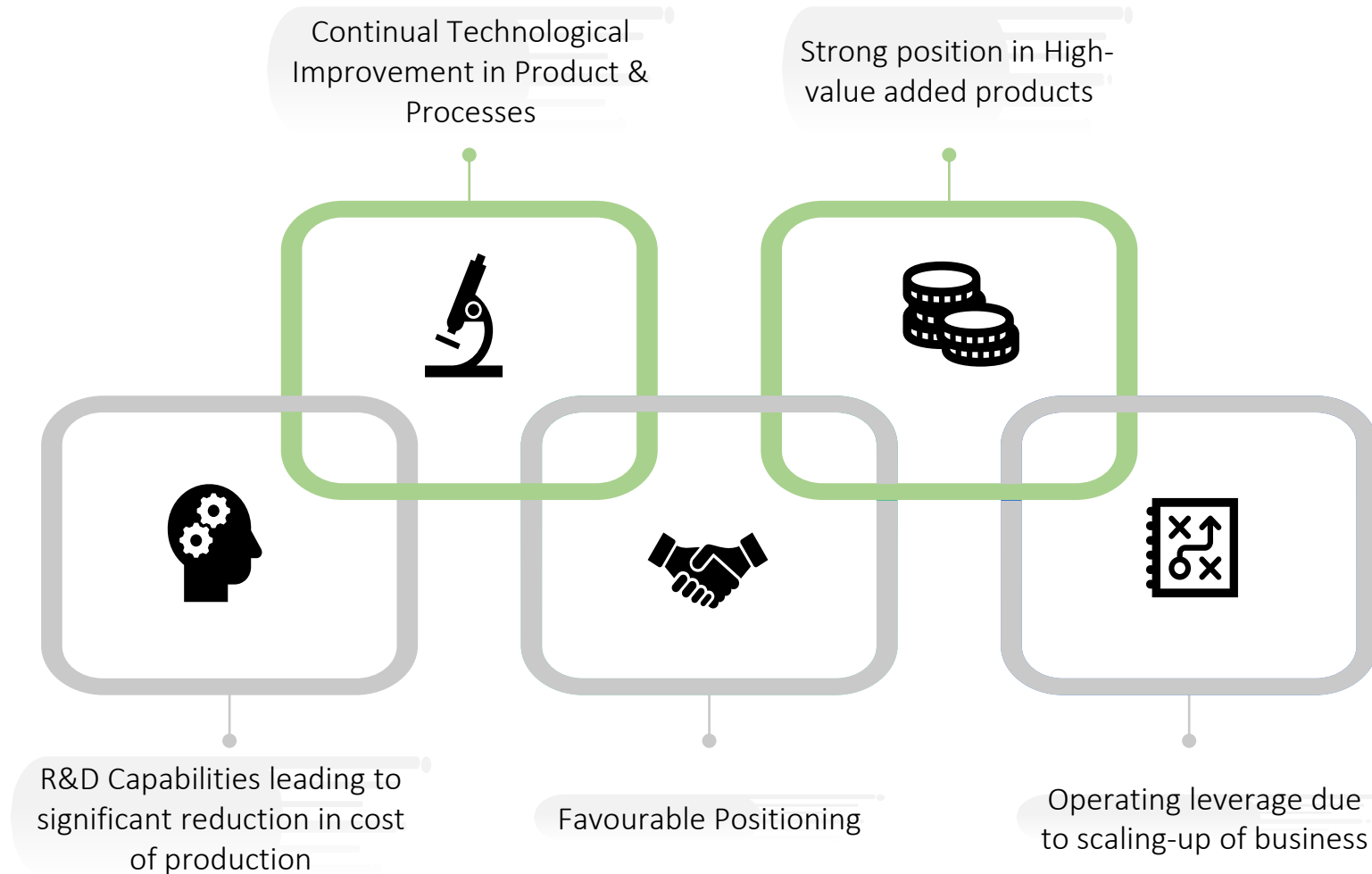


Certifications

- ISO 50001: 2018
- ISO 9001:2008
- ISO 14001:2004
- BS OHSAS 18001:2007
- ISO/IEC 17025:2005
- ISO/TS16949:2009
- IATF
- NABL
- Responsible Care by Indian Chemical Council



Key Factors



High Performance Tyres

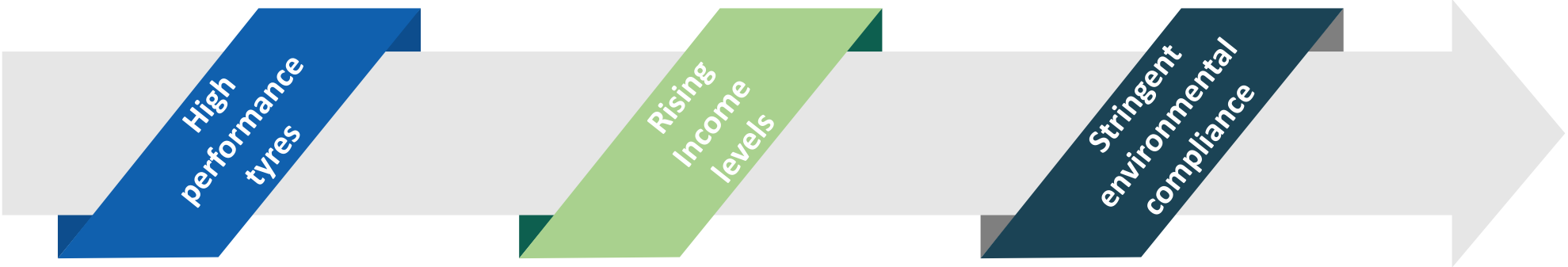


Extended life, Automotive & Industrial products will increase rubber processing chemical loadings

Stringent Environmental compliance



Cost increase in China leading to Better level playing field



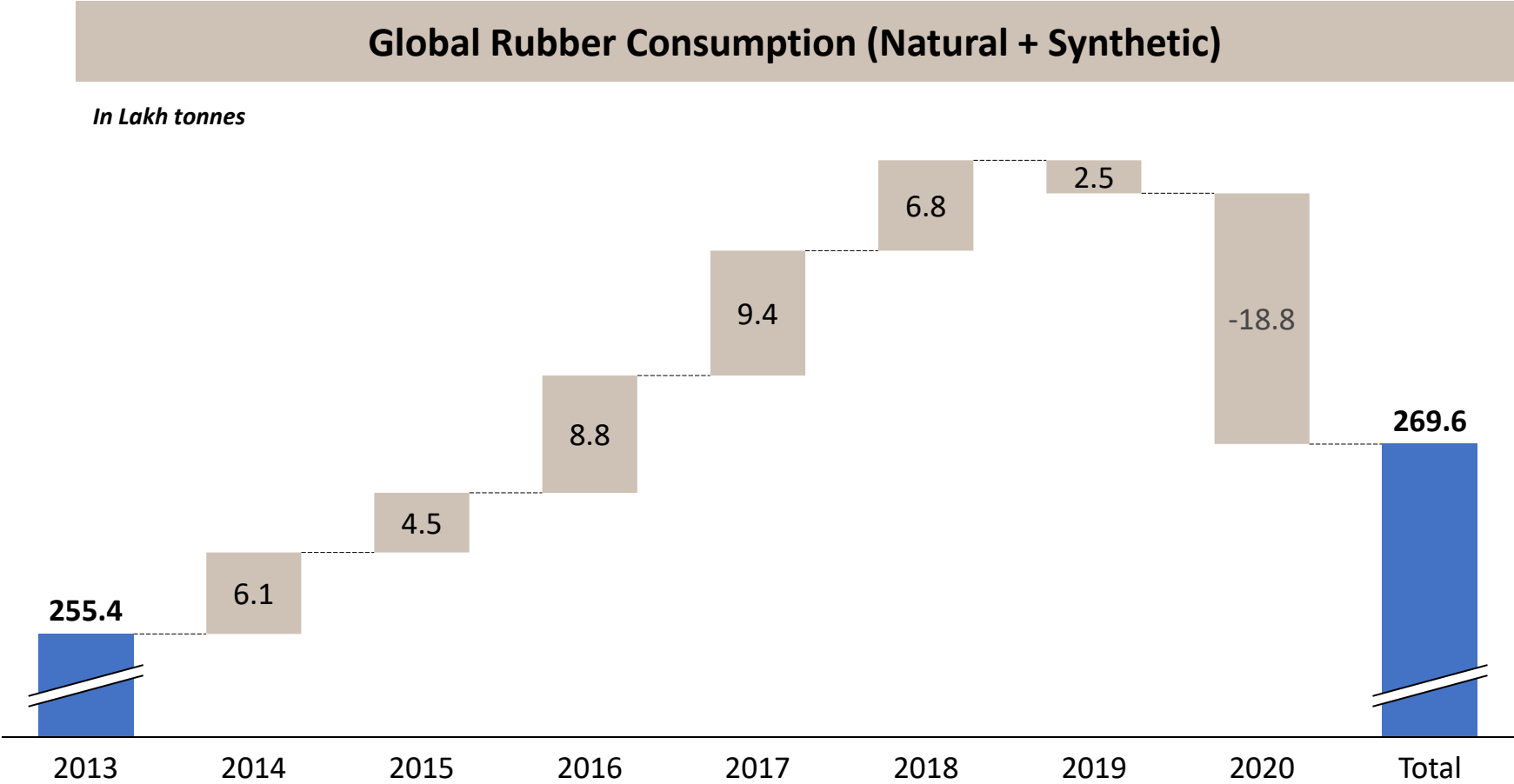
Rising Income Levels



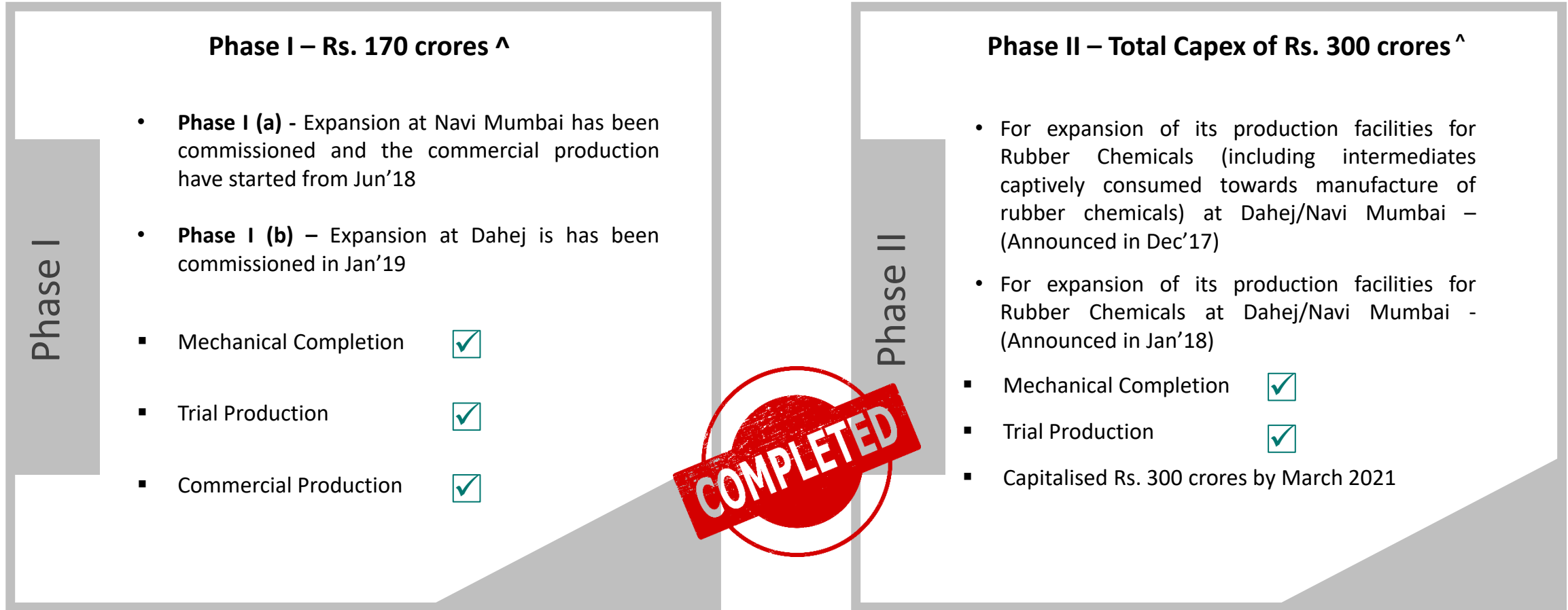
Increase in Motor vehicle ownership rates, especially in developing nations would need additional consumption of rubber processing chemicals

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





- Rubber Chemicals constitute **~4% of the Rubber Consumption**
- Global Rubber consumption registered de-growth of only ~6.5% in CY20 v/s de-growth of ~15% in H1 CY20



100% Implementation by in-house team without any technical collaborations



Why NOCIL is a “Supplier of Choice”

Non-Chinese Dependable Player

Non-Chinese Dependable & Quality Player with Committed Plans for future growth

Environment Friendly Processes

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

Pipeline of New Generation of Rubber Chemicals

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



Wide Range of Product

Presence across the entire range of Rubber chemicals i.e. 22 product basket

Product Testing & Validation

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

Entry Barrier

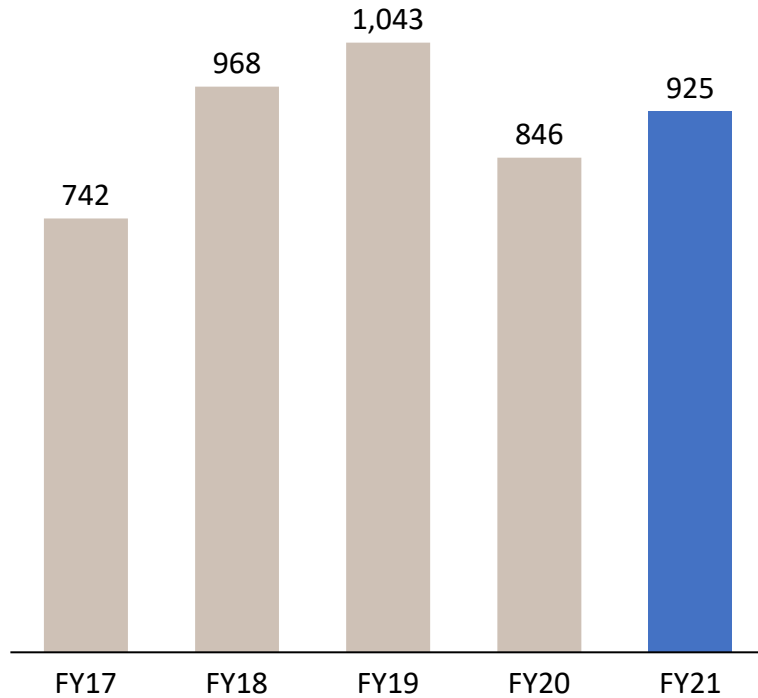
Customers take from 6-18 months to give approval on plant specific basis & same is carried out for various locations globally



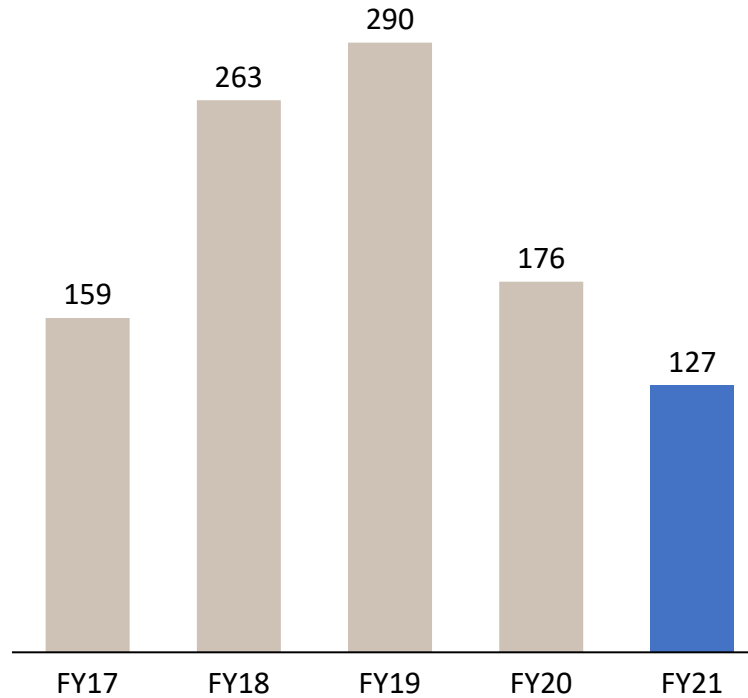
Annual Performance Trend

Revenue from Operations*

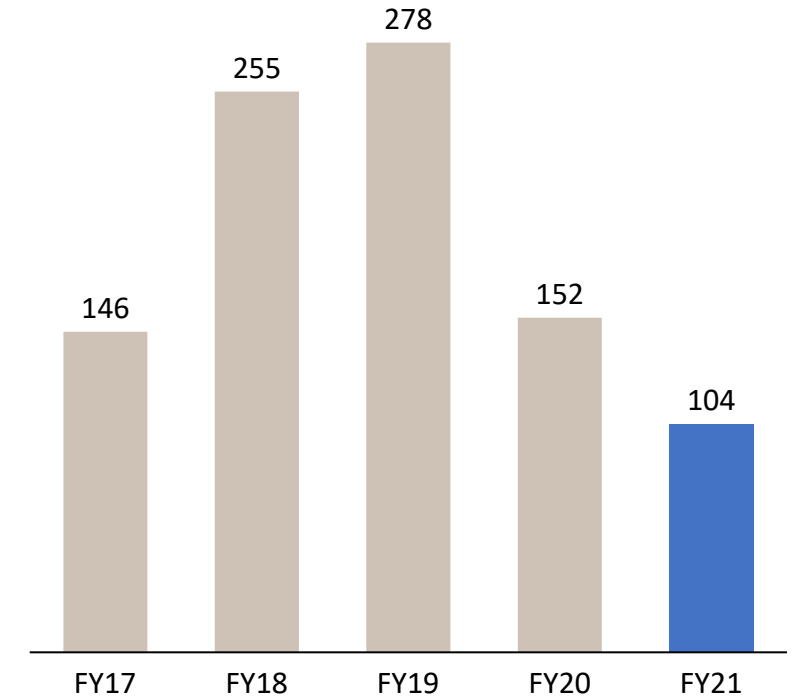
Rs. In Crores



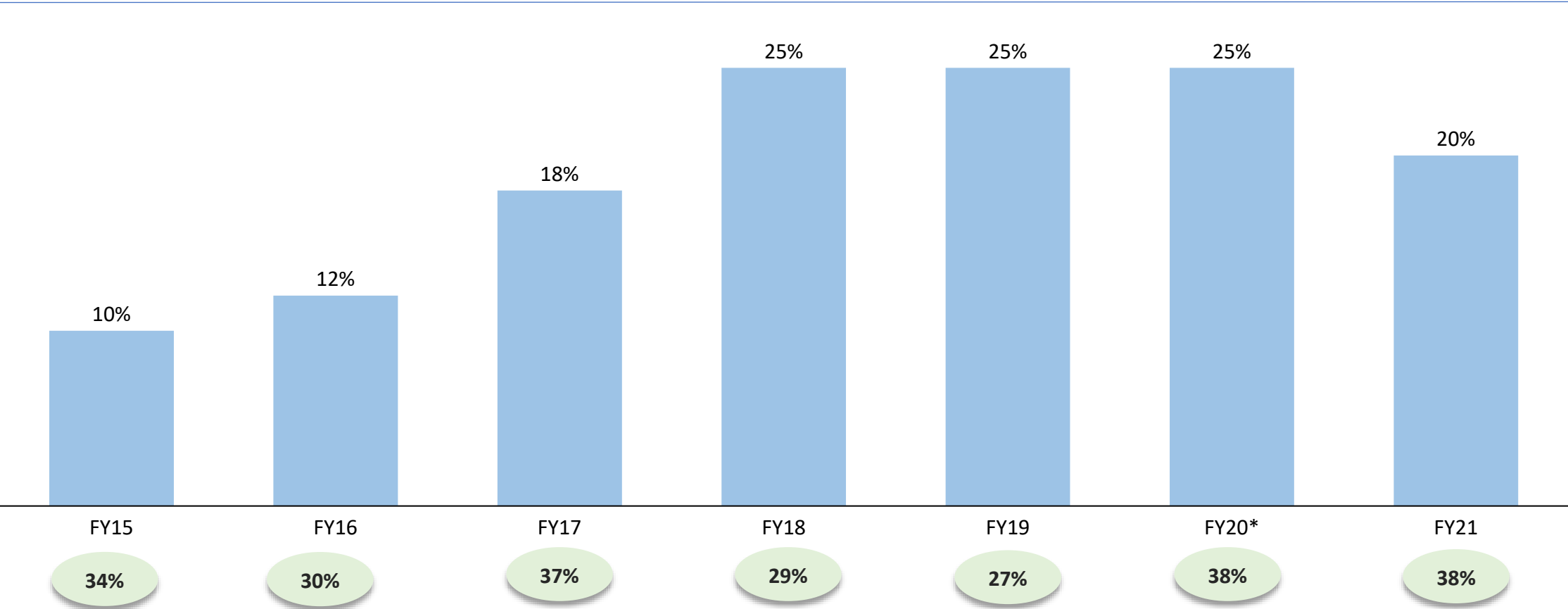
Operating EBITDA



PBT



Dividend as % of Face Value



Final dividend of Rs. 2 per share for the year subject to approval by the shareholders at the Annual General Meeting

Pay out Ratio = (Dividend + DDT) / PAT
* Interim Dividend

For further information, please contact:

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