



ARVIND MAFATLAL GROUP
The ethics of excellence

ACCELERATING
MOMENTUM

NOCIL LIMITED

Investor Presentation May 2022



NOCIL LIMITED

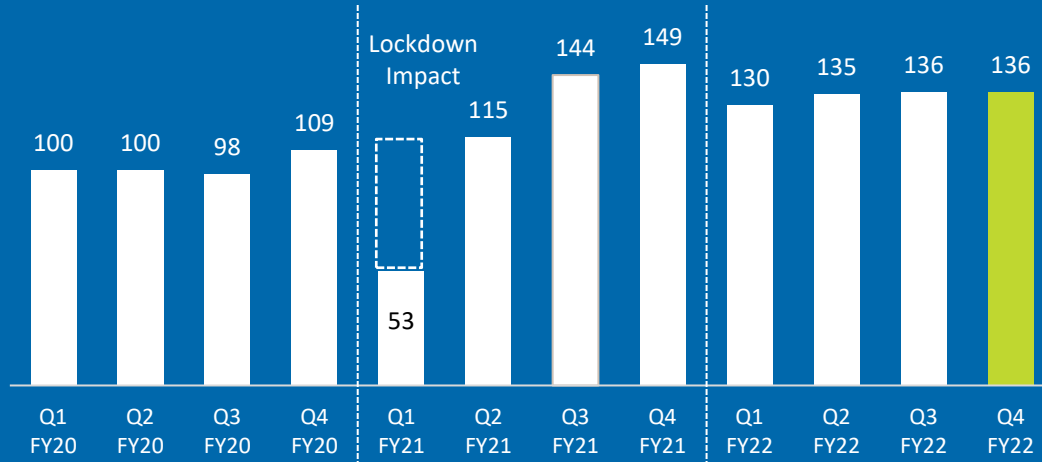
This presentation and the accompanying slides (the “Presentation”), which have been prepared by NOCIL Limited (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment what so ever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

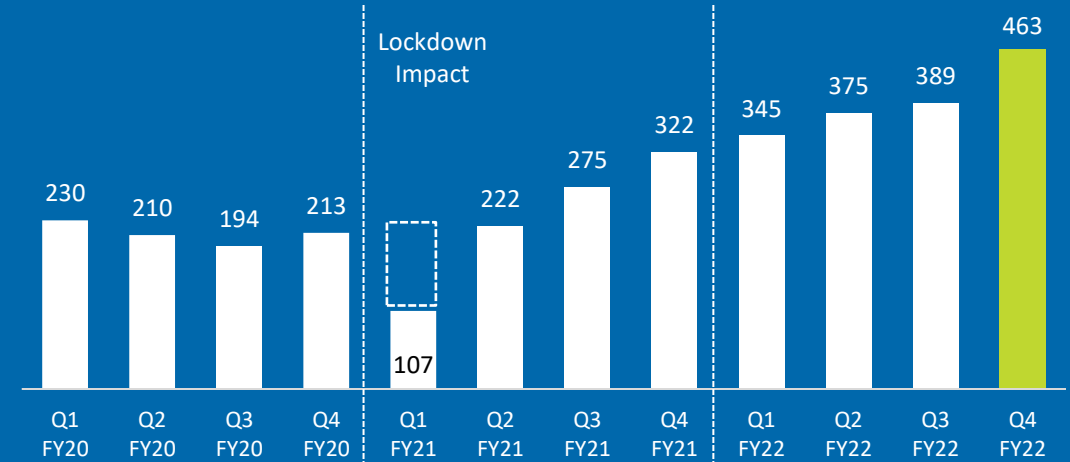
Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.



Sales Volume* (MT)



Revenue from Operation (Rs. In crores)

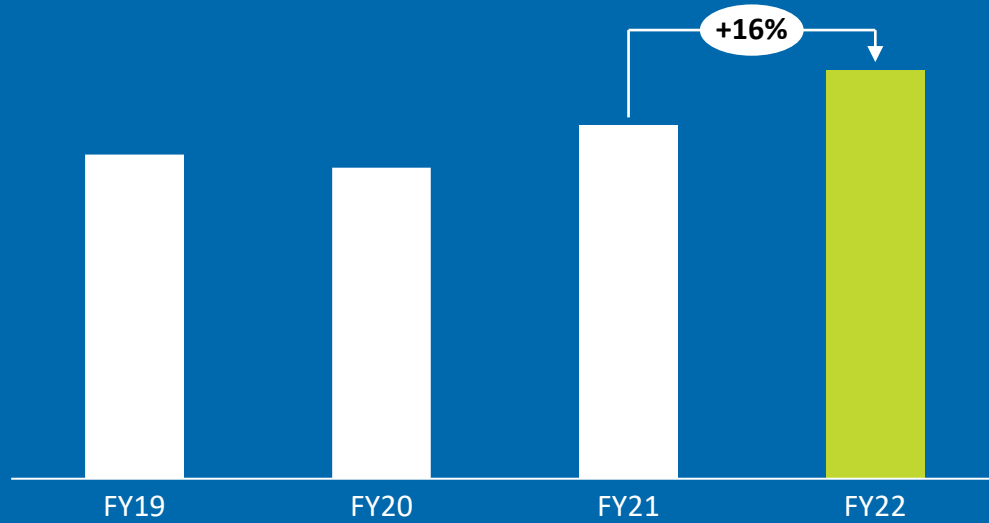


*Base to 100; considering Q1FY20 base period

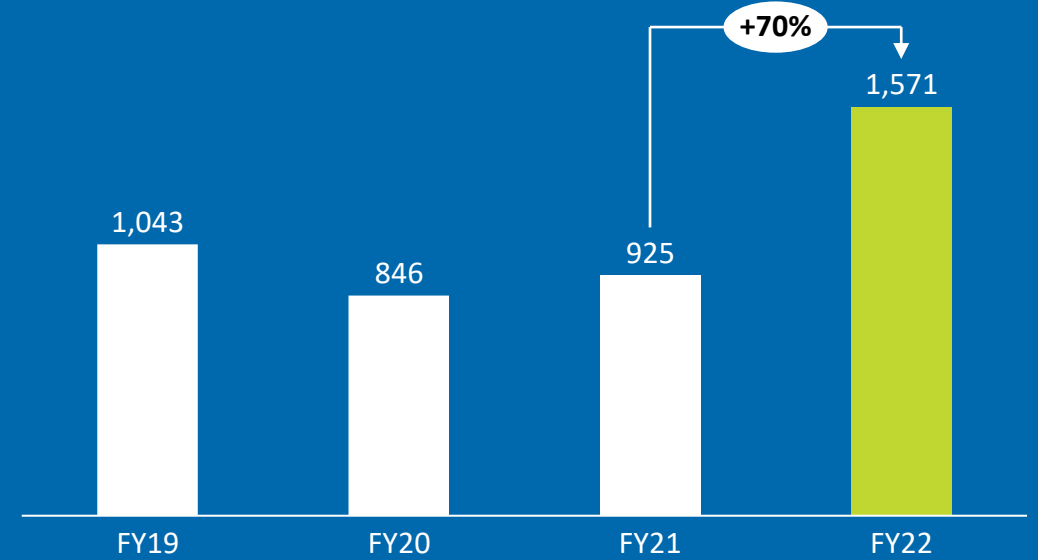
- Operating activities remained stable despite impact of Omicron Variant of COVID-19
- Utilization levels continues to grow on sequential basis

- Achieved Highest ever quarterly revenues of Rs. 463 crores
- Selling price increase continues to offset input price rise with a time lag and to compensate for the higher freight cost as well as utilities impact
- Price hikes implemented in Q4FY22 as announced earlier

Sales Volume (MT)



Revenue from Operations (Rs. In crores)



We surpassed our guidance of Volume growth of more than 10% and Revenue growth of more than 50% in FY22

Rubber Chemicals Industry



Currently, China is a dominant player in the Rubber Chemical Industry vis a vis India contributing 75%



Tyre majors across world looking for alternative sourcing other than China after pandemic.



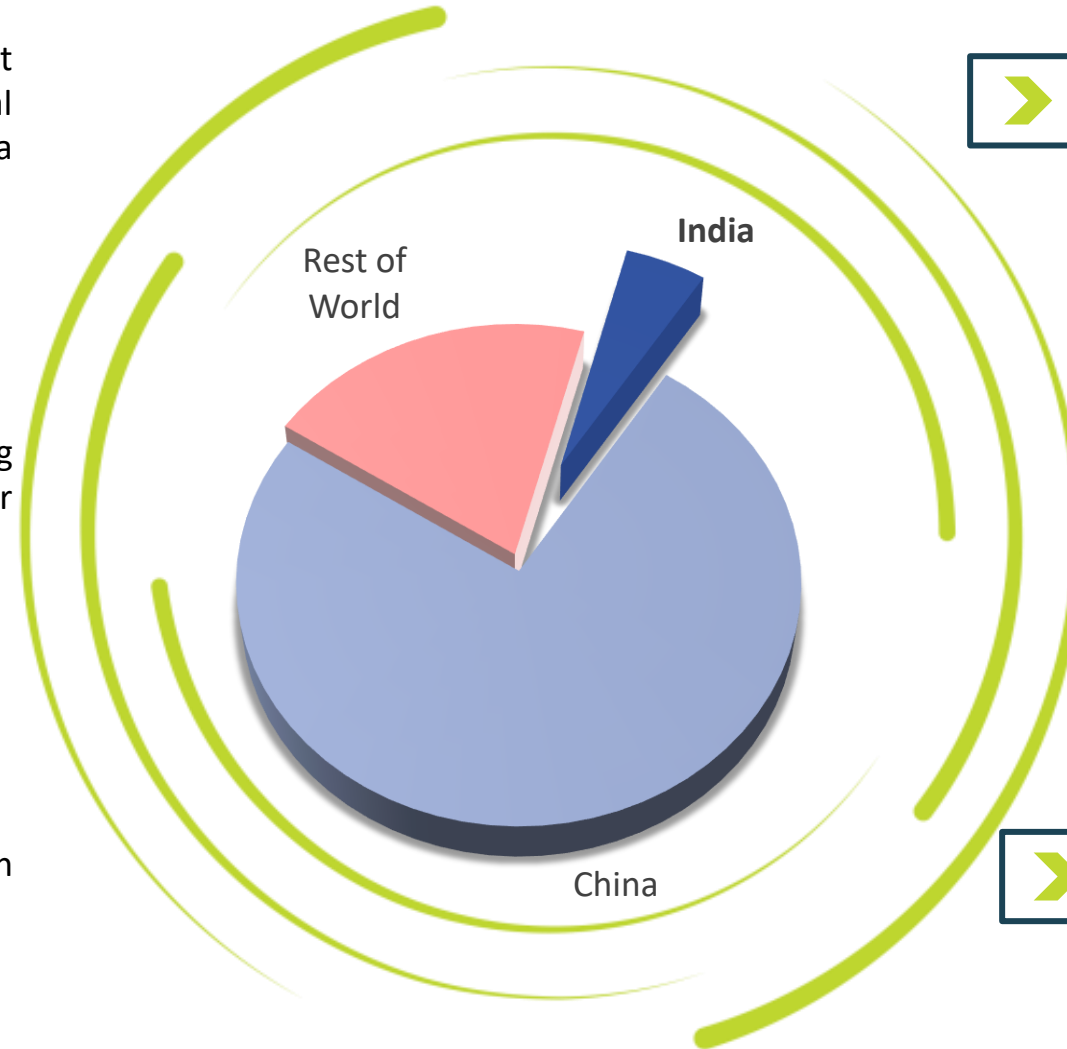
NOCIL is expected to benefit in view of available capacities



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



India will play an important role as a supplier



Standalone Profit & Loss Statement

Rs. In Crores	Q4FY22	Q3FY22	Q-o-Q	Q4FY21	Y-o-Y	FY22	FY21	Y-o-Y
Net Revenue from Operations	463	389	19%	322	44%	1,571	925	70%
Raw Material	285	223		185		948	480	
Changes in inventory	(54)	8		(5)		(89)	25	
Value Addition *	232	158	46%	142	63%	712	420	70%
Employee Expenses	19	19		17		78	67	
Other Operating Expenses	102	90		75		352	226	
Operating EBITDA	111	50	121%	50	120%	283	127	123%
Operating EBITDA Margin	23.9%	12.8%		15.6%		18.0%	13.7%	
Depreciation	16	11		10		47	36	
Interest	0^	0^		0^		1	1	
Other Income	1	1		2		5	14	
Profit Before Tax	95	40	138%	43	124%	240	104	130%
Tax	27	10		7		64	18	
Net Profit	68	30	129%	36	90%	176	86	103%
Net Profit Margin	14.8%	7.7%		11.2%		11.2%	9.4%	

*Revenue (-) cost of raw materials consumed (-) cost of traded goods (-) change in inventories

^ less than 1 crore

Consolidated Profit & Loss Statement

Rs. In Crores	Q4FY22	Q3FY22	Q-o-Q	Q4FY21	Y-o-Y	FY22	FY21	Y-o-Y
Net Revenue from Operations	463	389	19%	322	44%	1,571	925	70%
Raw Material	285	223		185		948	480	
Changes in inventory	(54)	8		(5)		(89)	24	
Value Addition *	232	158	47%	142	63%	712	420	70%
Employee Expenses	20	19		17		81	70	
Other Operating Expenses	100	88		73		345	219	
Operating EBITDA	111	51	120%	52	113%	286	131	119%
Operating EBITDA Margin	24.1%	13.0%		16.3%		18.2%	14.1%	
Depreciation	16	11		10		48	37	
Interest	0^	0^		0^		1	1	
Other Income	1	0		2		4	15	
Profit Before Tax	96	40	139%	44	116%	241	107	125%
Tax	27	10		7		65	19	
Net Profit	69	30	131%	37	85%	176	88	99%
Net Profit Margin	14.9%	7.7%		11.6%		11.2%	9.6%	

*Revenue (-) cost of raw materials consumed (-) cost of traded goods (-) change in inventories

^ less than 1 crore

Assets (Rs. In Crores)	31-Mar-22	31-Mar-21
Non-current assets	985	989
Property, Plant and Equipment	880	890
Capital work-in-progress	8	14
Investment Property	0^	0^
Intangible Assets	4	1
Financial Assets		
(i) Investments in Wholly owned subsidiary	25	25
(ii) Other Investments	36	25
(iii) Other financial assets	7	7
Non-current tax assets	15	15
Other non-current assets	9	11
Current assets	831	610
Inventories	333	165
Financial Assets		
(i) Investments	6	32
(ii) Trade receivables	450	309
(iii) Cash and cash equivalents	12	44
(iv) Bank balances other than cash and cash equivalents	4	36
(v) Other Financial Assets	1	1
Other Current Assets	26	23
TOTAL	1,816	1,599

Equity and Liabilities (Rs. In Crores)	31-Mar-22	31-Mar-21
EQUITY	1,434	1,274
Equity Share Capital	167	166
Other Equity	1,267	1,107
Non-Current Liabilities	121	115
Financial Liabilities		
(i) Financial Lease Liability	3	4
Provisions	16	16
Deferred Tax Liabilities (Net)	103	96
Current liabilities	261	210
Financial Liabilities		
(i) Trade Payables	217	171
(ii) Financial Lease Liability	3	2
(iii) Other Financial Liabilities	25	25
Provisions	5	5
Current Income Tax Liabilities (Net)	-	1
Other Current Liabilities	11	7
TOTAL	1,816	1,599

^ less than 1 crore



Consolidated Balance Sheet

Assets (Rs. In Crores)	31-Mar-22	31-Mar-21
Non-current assets	987	992
Property, Plant and Equipment	905	916
Capital work-in-progress	8	14
Investment Property	0^	0^
Intangible Assets	4	1
Financial Assets		
(i) Other Investments	36	25
(ii) Other financial assets	8	7
Non-current tax assets	16	17
Other non-current assets	9	11
Current assets	844	623
Inventories	333	166
Financial Assets		
(i) Investments	18	43
(ii) Trade receivables	450	309
(iii) Cash and cash equivalents	12	45
(iv) Bank balances other than cash and cash equivalents	4	36
(v) Other Financial Assets	1	2
Other Current Assets	26	23
TOTAL	1,831	1,615

Equity and Liabilities (Rs. In Crores)	31-Mar-22	31-Mar-21
EQUITY	1,445	1,285
Equity Share Capital	167	166
Other Equity	1,279	1,119
Non-Current Liabilities	126	120
Financial Liabilities		
(i) Financial Lease Liability	3	4
Provisions	16	16
Deferred Tax Liabilities (Net)	107	100
Current liabilities	259	210
Financial Liabilities		
(i) Trade Payables	215	170
(ii) Financial Lease Liability	3	2
(iii) Other Financial Liabilities	25	25
Provisions	5	6
Current Income Tax Liabilities (Net)	-	1
Other Current Liabilities	11	7
TOTAL	1,831	1,615

^ less than 1 crore

Particulars (Rs. In Crores)	Standalone		Consolidated	
	Year Ended 31 st Mar 22	Year Ended 31 st Mar 21	Year Ended 31 st Mar 22	Year Ended 31 st Mar 21
Cash flow from operating activities				
Profit before tax	240	104	241	107
Adjustments for noncash items / non operating items	43	24	45	25
Operating profit before working capital changes	282	128	286	132
Working capital reductions/(increases)	(255)	(37)	(256)	(38)
Cash flows generated from operating activities	27	91	29	94
(Income taxes paid) / Refund (net)	(59)	0 [^]	(60)	0 [^]
Net Cash flows generated from operating activities (A)	(32)	90	(30)	94
Net Cash flows generated from investing activities (B)	33	(59)	31	(62)
Net Cash flows generated from financing activities (C)	(34)	0[^]	(34)	0[^]
Net Cash (Decrease) / Increase	(33)	32	(33)	32





- *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*

CAGR growth from 2016 - 2022

+14%

Revenue

+13%

Operating PBT

+13%

EBITDA

~30%

Dividend Payout
more than 6 years



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. Anand V.S - Deputy Managing Director

- BE in Chemical Engineering from Bangalore University and PGDM in Marketing from MDI Gurgaon.
- Appointment with effect from 3rd March 2022

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

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

- Chemical Engineer with Diploma in Management Studies
- Associated with the company for over 40 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. 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. P. Srinivasan – Chief Financial Officer

- Chartered Accountant with over 32 years of experience
- Associated with the Company for over 17 years

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. Milind Shevte – Vice President (Marketing)

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



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



ONE STOP SHOP With WIDE RANGE to suit MARKET REQUIREMENTS

Products & their Usage

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

ACCELERATORS

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

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 Focussed upon
 - Process Development, scale up, commercial implementation
 - Environmental strategies for sustainable growth
 - Research initiatives as per customers' perceived needs



Quality Assurance

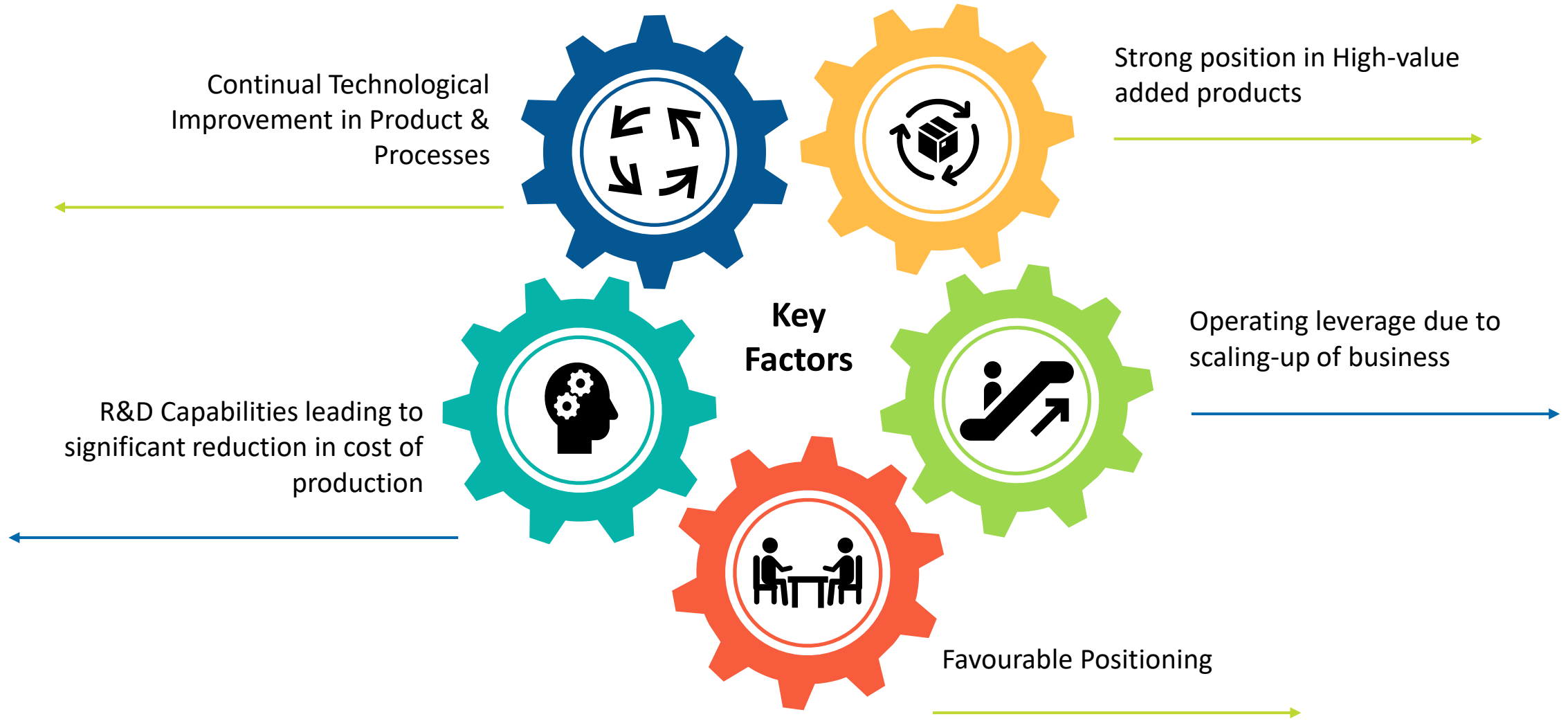
- Quality Management System with a focus on Quality of Raw materials, Finished Products as well as in Process Sample Analysis
- The Quality Control Laboratory operates round the clock and is equipped with the latest Analytical Instruments & Equipment's



Certifications

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







High Performance Tyres

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



Stringent Environmental compliance

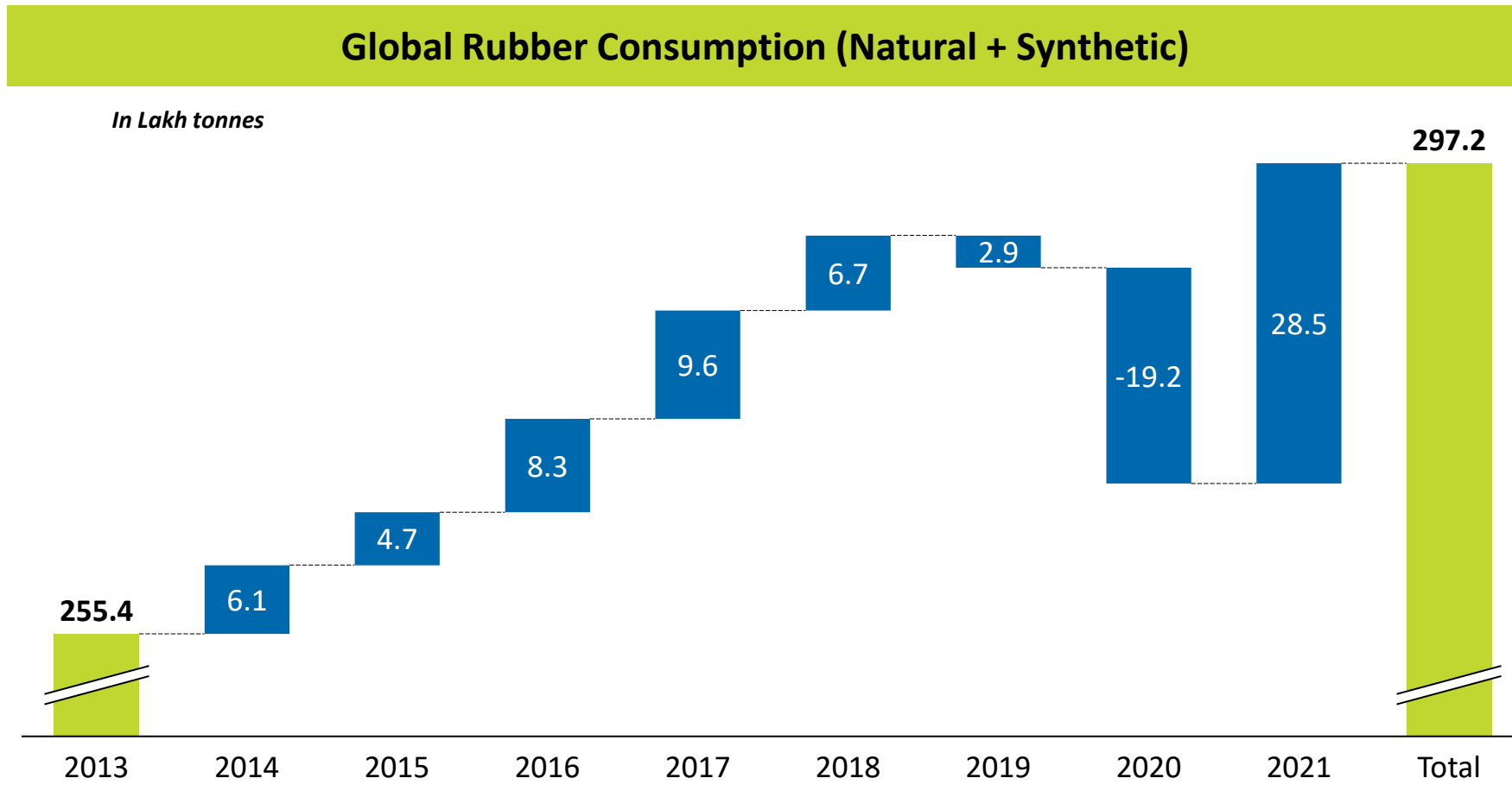
Cost increase in China leading to Better level playing field



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 **~3.5% of the Rubber Consumption**
- Global Rubber consumption shows growth of **~10.6%** in CY21 basis v/s de-growth of **~6.7%** in CY20

Our volume growth for CY21 is more than 3x industry volume growth

Source : Rubber Statistical Bulletin, Jan – Mar 2022 edition



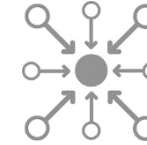
Non-Chinese Dependable Player

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



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

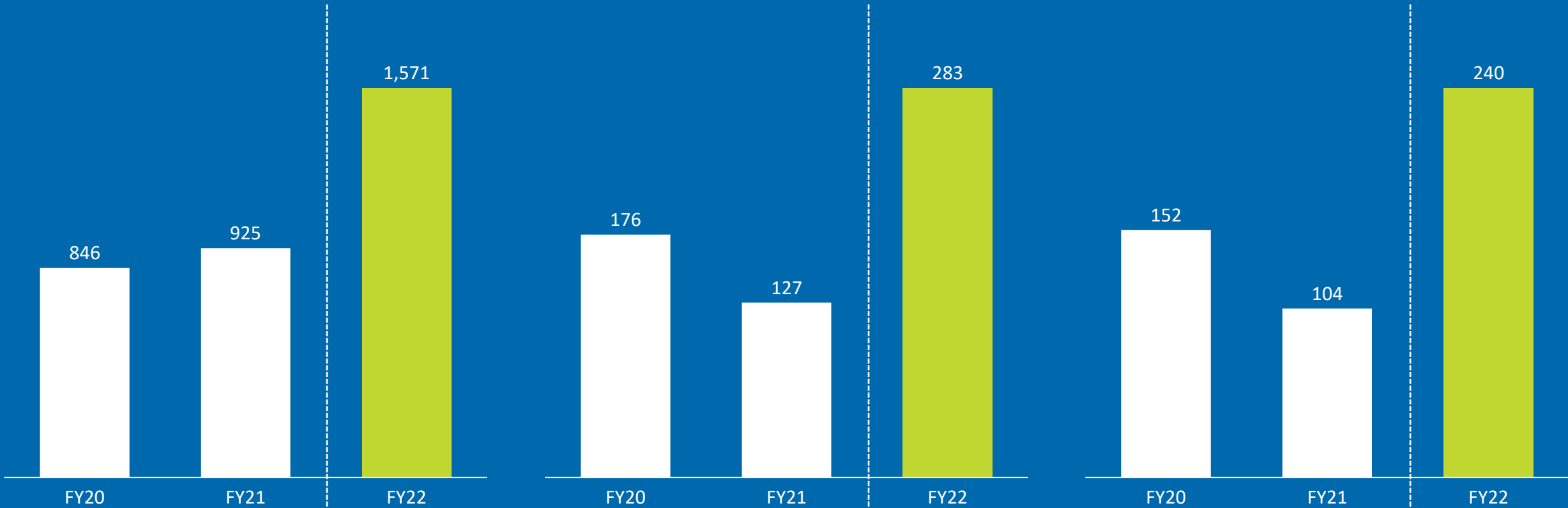


Revenue from Operations

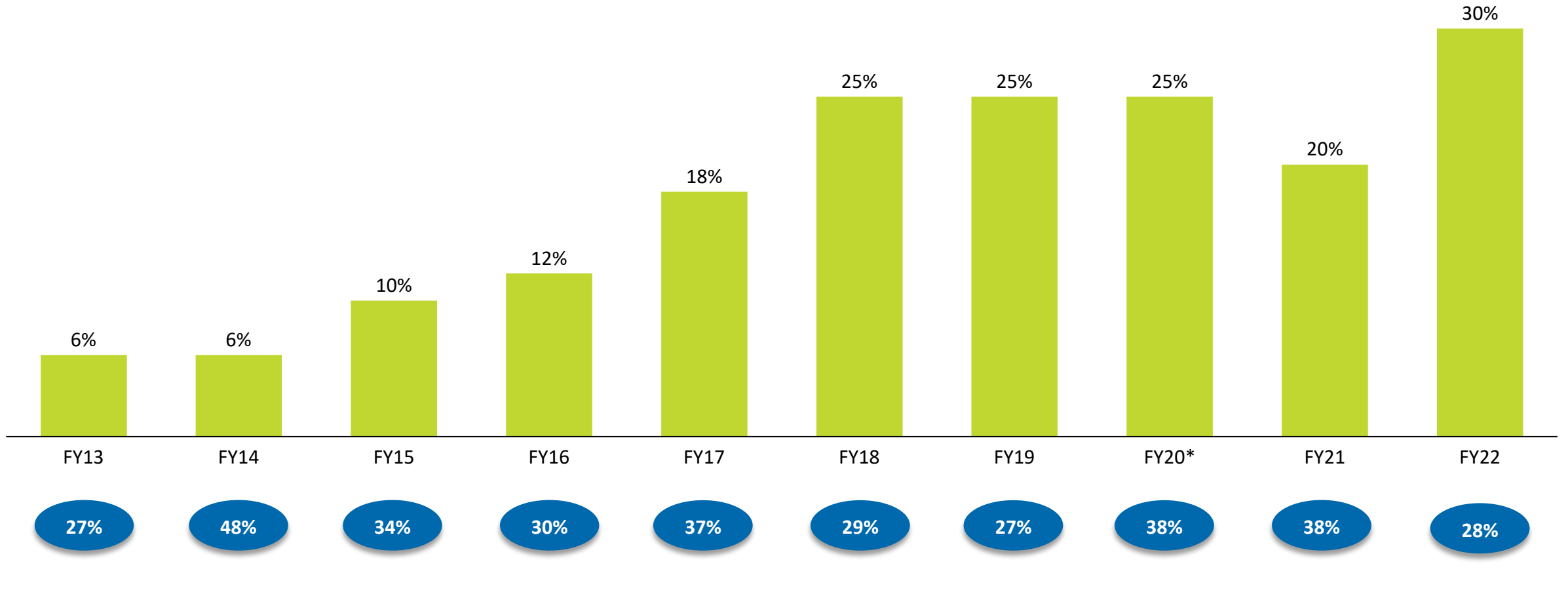
Operating EBITDA

PBT

Rs. In Crores



Dividend as % of Face Value



● Pay out Ratio = (Dividend + DDT) / PAT

* Interim Dividend

For further information, please contact:

Company :

NOCIL Ltd.

CIN: L99999MH1961PLC012003

Mr. P. Srinivasan - CFO

finance@nocil.com

Ms. Mugdha Khare

mugdha.khare@nocil.com

www.nocil.com

Investor Relations Advisors :

Strategic Growth Advisors Pvt. Ltd.

CIN: U74140MH2010PTC204285

Mr. Jigar Kavaiya

Jigar.kavaiya@sgapl.net

+91 9920602034

Mr. Pratik Shah

p.s.shah@sgapl.net

+91 9870030585

www.sgapl.net

