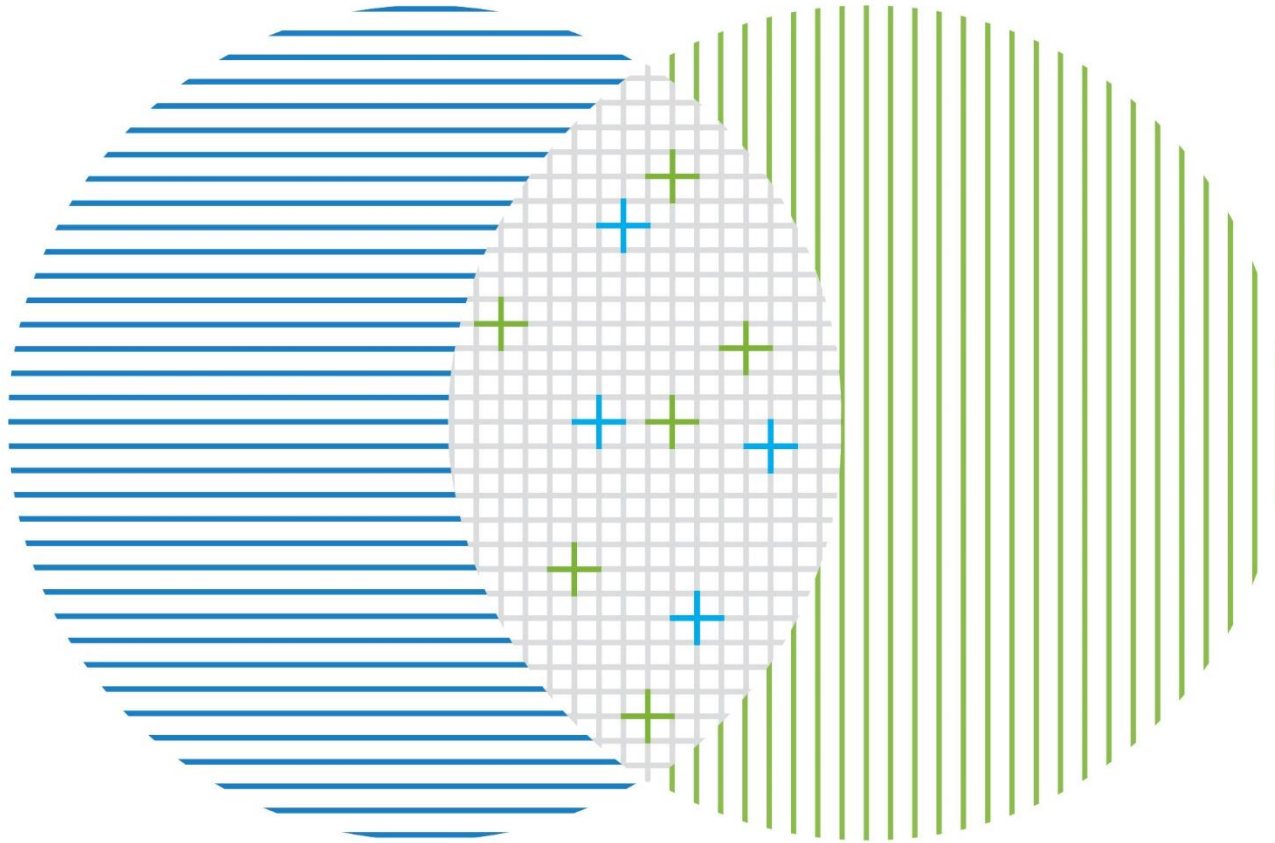




ARVIND MAFATLAL GROUP
The ethics of excellence



NOCIL LIMITED



A Journey of Growth, Stability and Sustainability

NOCIL Limited

Investor Presentation November 2022

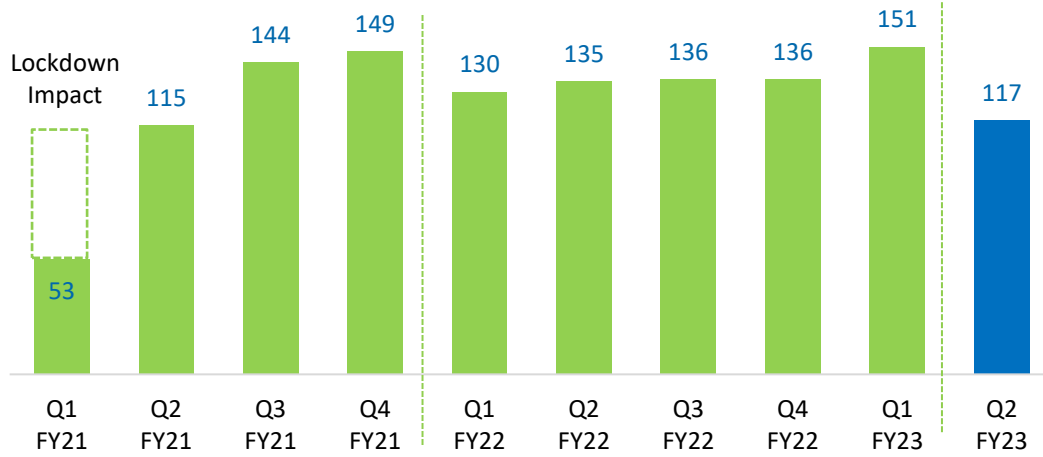
This presentation and the accompanying slides (the “Presentation”), which have been prepared by NOCIL Limited (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form 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.

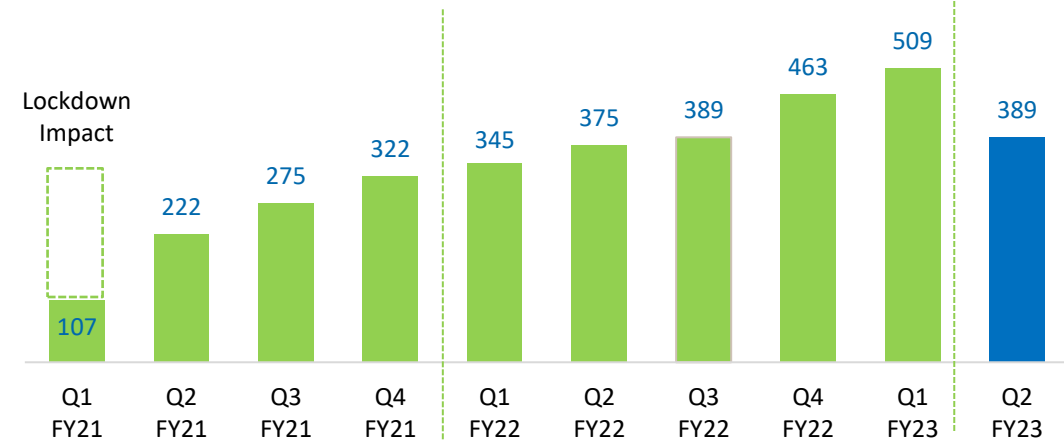
Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known 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* (Index)



Revenue from Operations (Rs. In crores)



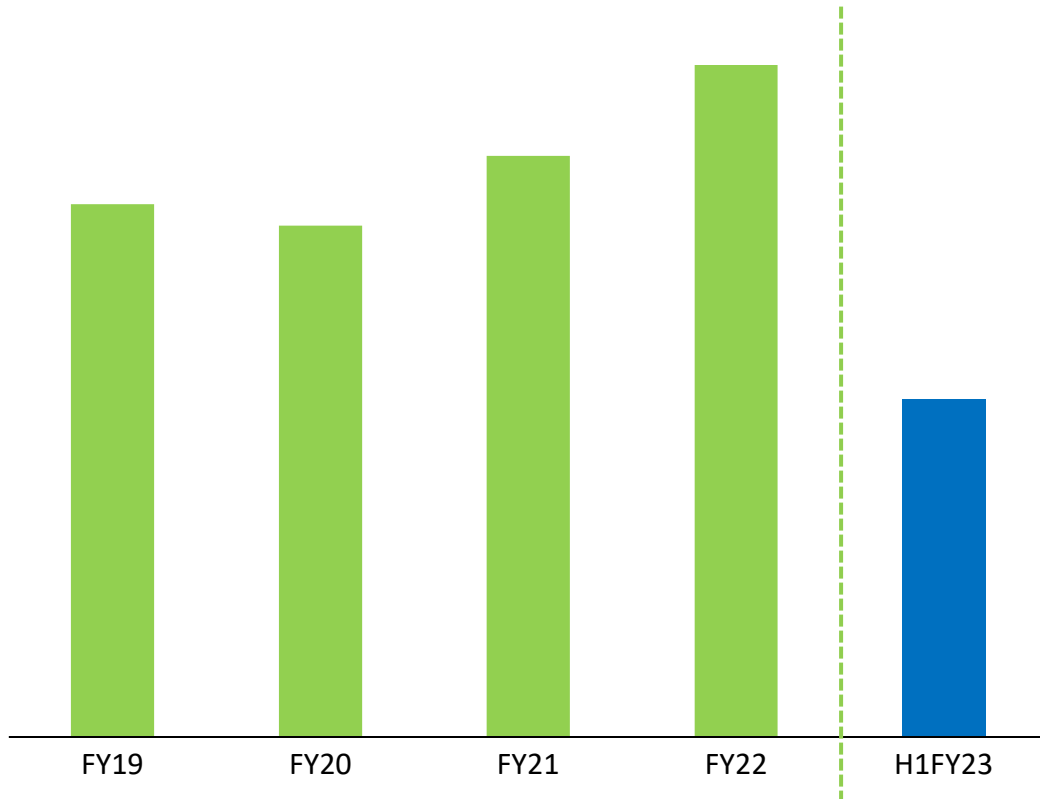
*Base to 100; considering Q1FY20 base period

- As anticipated, the global recessionary trends impacted the exports volumes on Q-o-Q basis
- Domestic volumes have witnessed moderate growth in H1FY23

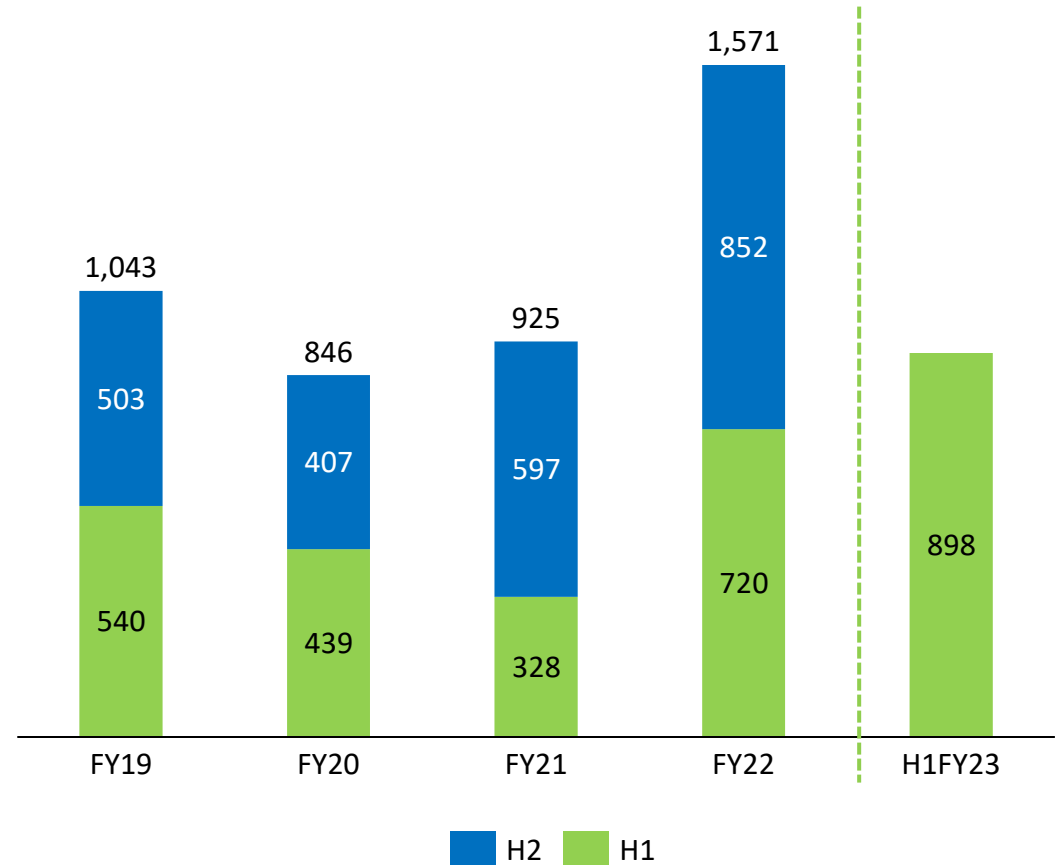
- Selling price largely remained flat on Q-o-Q basis
- H1FY23 revenues registered a growth of 25% on Y-o-Y basis



Sales Volume (MT)



Revenue from Operations (Rs. In crores)



■ H2 ■ H1



Rubber Chemicals Industry

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

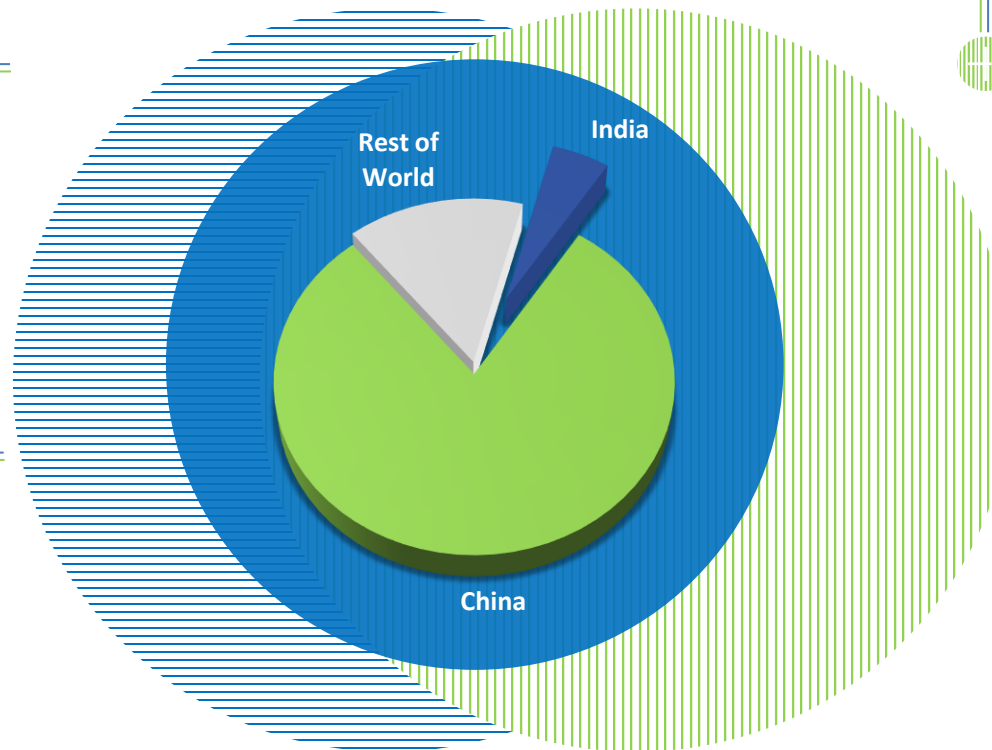
Tyre majors across world looking for alternative sourcing other than China after pandemic

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	Q2FY23	Q2FY22	Y-o-Y	Q1FY23	Q-o-Q	H1FY23	H1FY22	Y-o-Y
Net Revenue from Operations	389	375	4%	509	-24%	898	720	25%
Raw Material	229	230		270		498	440	
Changes in inventory	(23)	(7)		3		(20)	(43)	
Value Addition *	183	152	21%	236	-22%	420	322	30%
Employee Expenses	20	19		23		44	40	
Other Operating Expenses	101	84		112		213	160	
Operating EBITDA	61	49	24%	101	-39%	163	122	33%
Operating EBITDA Margin	15.8%	13.2%		19.9%		18.2%	17.0%	
Depreciation	14	10		13		27	21	
Interest	0^	0^		0^		1	0^	
Other Income	1	2		1		1	3	
Profit Before Tax	49	41	18%	88	-45%	137	104	31%
Tax	13	11		23		36	27	
Net Profit	36	31	18%	66	-45%	102	78	31%
Net Profit Margin	9.2%	8.1%		12.9%		11.3%	10.8%	



Assets (Rs. In Crores)	30-Sep-22	31-Mar-22
Non-current assets	1,010	985
Property, Plant and Equipment	865	880
Capital work-in-progress	12	8
Investment Property	0^	0^
Intangible Assets	3	4
Financial Assets		
(i) Investments in Wholly owned subsidiary	25	25
(ii) Other Investments	70	36
(iii) Other financial assets	9	7
Non-current tax assets	15	15
Other non-current assets	10	9
Current assets	859	831
Inventories	356	333
Financial Assets		
(i) Investments	40	6
(ii) Trade receivables	340	450
(iii) Cash and cash equivalents	102	12
(iv) Bank balances other (iii)	4	4
(v) Other Financial Assets	1	1
Other Current Assets	17	26
TOTAL	1,869	1,816

Equity and Liabilities (Rs. In Crores)	30-Sep-22	31-Mar-22
EQUITY	1,517	1,434
Equity Share Capital	167	167
Other Equity	1,351	1,267
Non-Current Liabilities	128	121
Financial Liabilities		
(i) Financial Lease Liability	3	3
Provisions	17	16
Deferred Tax Liabilities (Net)	107	103
Current liabilities	223	261
Financial Liabilities		
(i) Trade Payables	180	217
(ii) Financial Lease Liability	4	3
(iii) Other Financial Liabilities	24	25
Provisions	4	5
Current Income Tax Liabilities (Net)	3	-
Other Current Liabilities	10	11
TOTAL	1,869	1,816



Rs. In Crores	Q2FY23	Q2FY22	Y-o-Y	Q1FY23	Q-o-Q	H1FY23	H1FY22	Y-o-Y
Net Revenue from Operations	389	375	4%	509	-24%	898	720	25%
Raw Material	229	230		270		498	440	
Changes in inventory	(23)	(7)		3		(20)	(43)	
Value Addition *	184	152	21%	236	-22%	420	322	30%
Employee Expenses	21	20		24		45	41	
Other Operating Expenses	100	82		110		209	157	
Operating EBITDA	62	50	23%	103	-40%	165	124	33%
Operating EBITDA Margin	15.9%	13.4%		20.2%		18.4%	17.2%	
Depreciation	14	11		14		28	21	
Interest	0^	0^		0^		1	0^	
Other Income	1	1		1		1	2	
Profit Before Tax	49	41	19%	90	-46%	138	105	32%
Tax	13	11		23		36	27	
Net Profit	36	30	19%	66	-46%	102	77	32%
Net Profit Margin	9.2%	8.0%		13.1%		11.4%	10.8%	



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)	Standalone		Consolidated	
	H1FY23	H1FY22	H1FY23	H1FY22
Cash flow from operating activities				
Profit before tax	137	104	138	105
Adjustments for noncash items / non operating items	26	16	27	17
Operating profit before working capital changes	164	120	166	122
Working capital reductions/(increases)	55	(137)	56	(137)
Cash flows generated from operating activities	218	(17)	222	(15)
(Income taxes paid) / Refund (net)	(31)	(26)	(31)	(26)
Net Cash flows generated from operating activities (A)	188	(42)	190	(41)
Net Cash flows generated from investing activities (B)	(46)	39	(48)	38
Net Cash flows generated from financing activities (C)	(51)	(33)	(51)	(33)
Net Cash (Decrease) / Increase	90	(36)	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 (Operations, Corporate HR & Personnel)

- 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

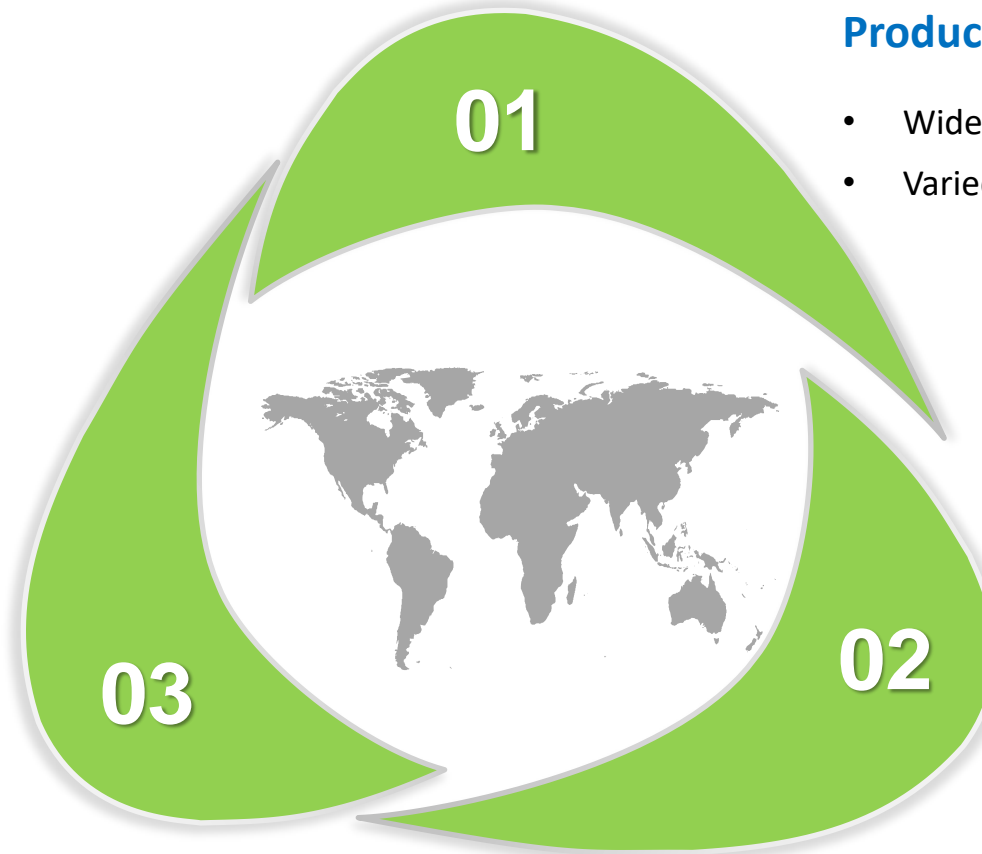
- Commenced operations in March 2013
- Located about 45 kms from Bharuch, Gujarat
- Location has synergistic proximity to petrochemicals industry and excellent connectivity with Dahej and Hazira Port
- Fully automated process plant developed completely with in-house technology



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**

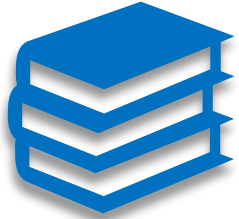
- Increase the speed of vulcanization
- Permit vulcanization to proceed at lower temperature & with greater efficiency

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

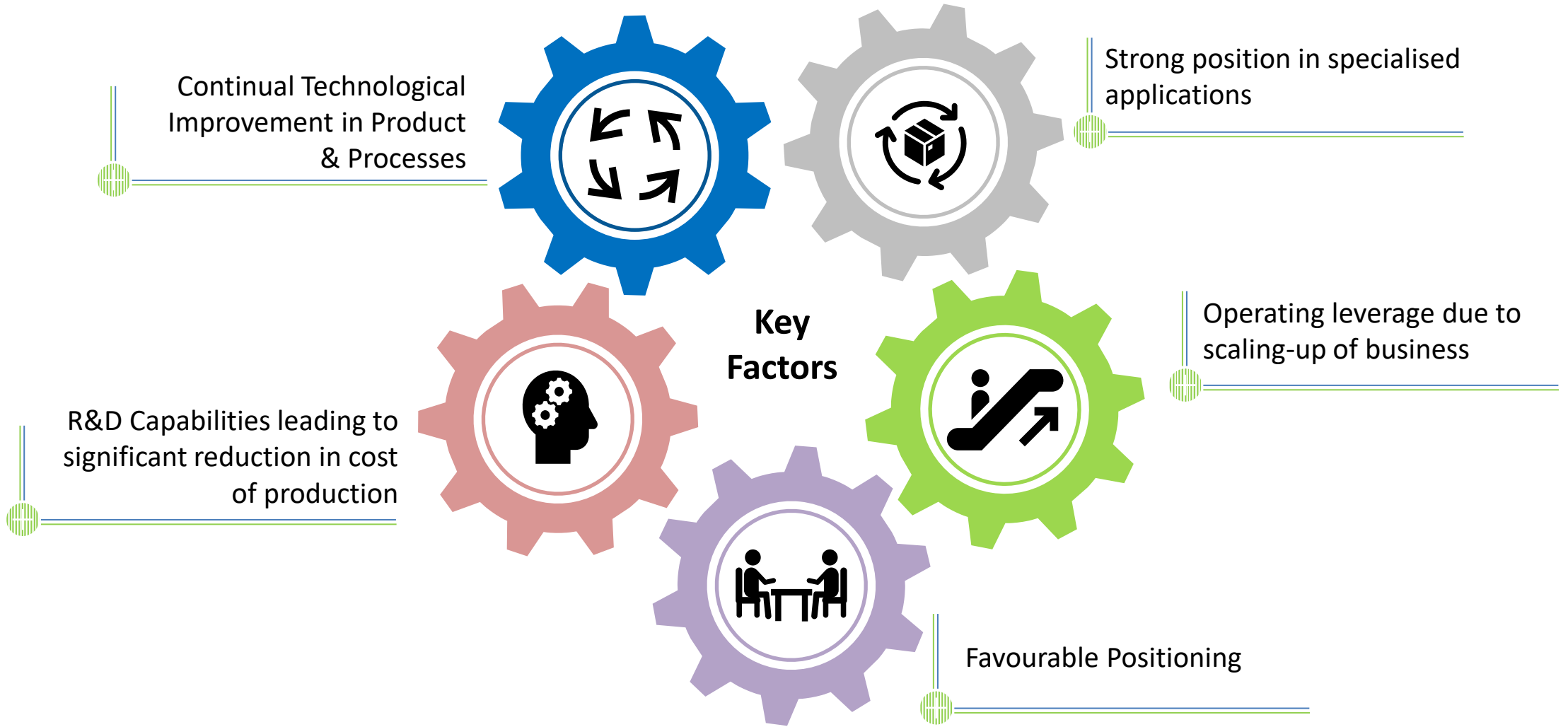
Quality Assurance

- 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

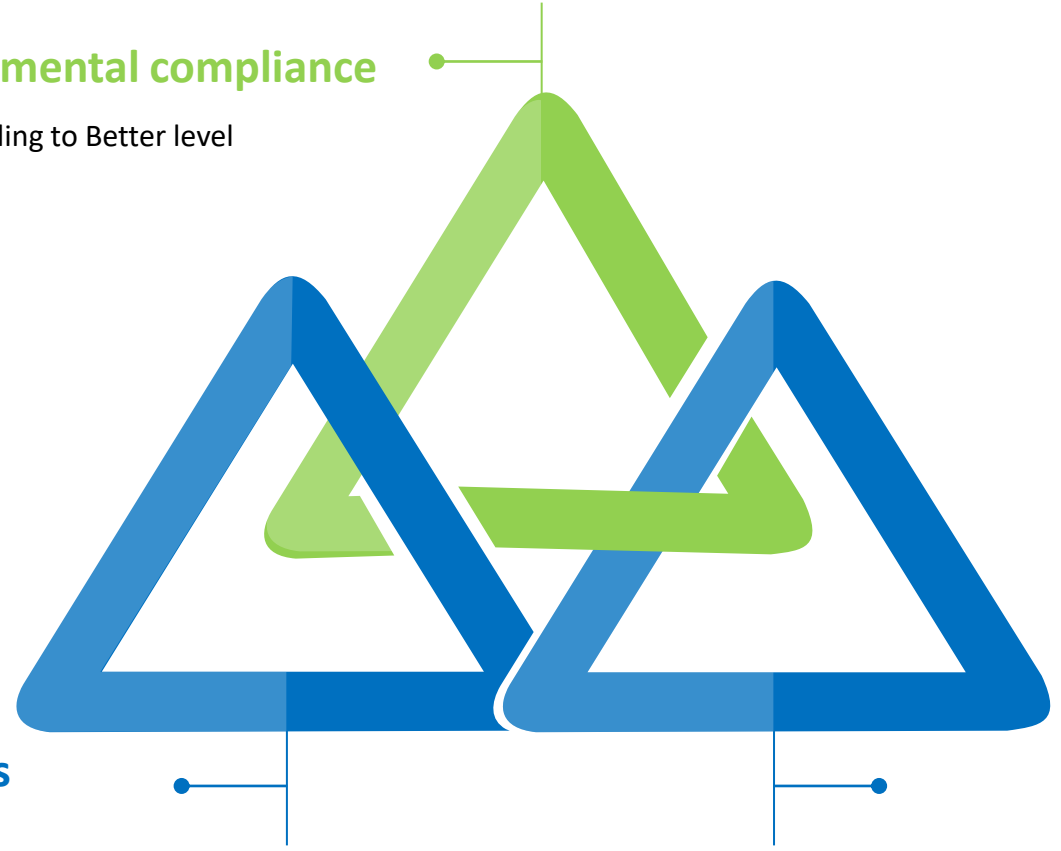
- ISO 50001:2018
- ISO 9001:2015
- ISO 14001:2015
- ISO 45001:2018
- ISO/IEC 17025:2017
- Responsible Care Certification by Indian Chemical Council
- IATF 16949:2016



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

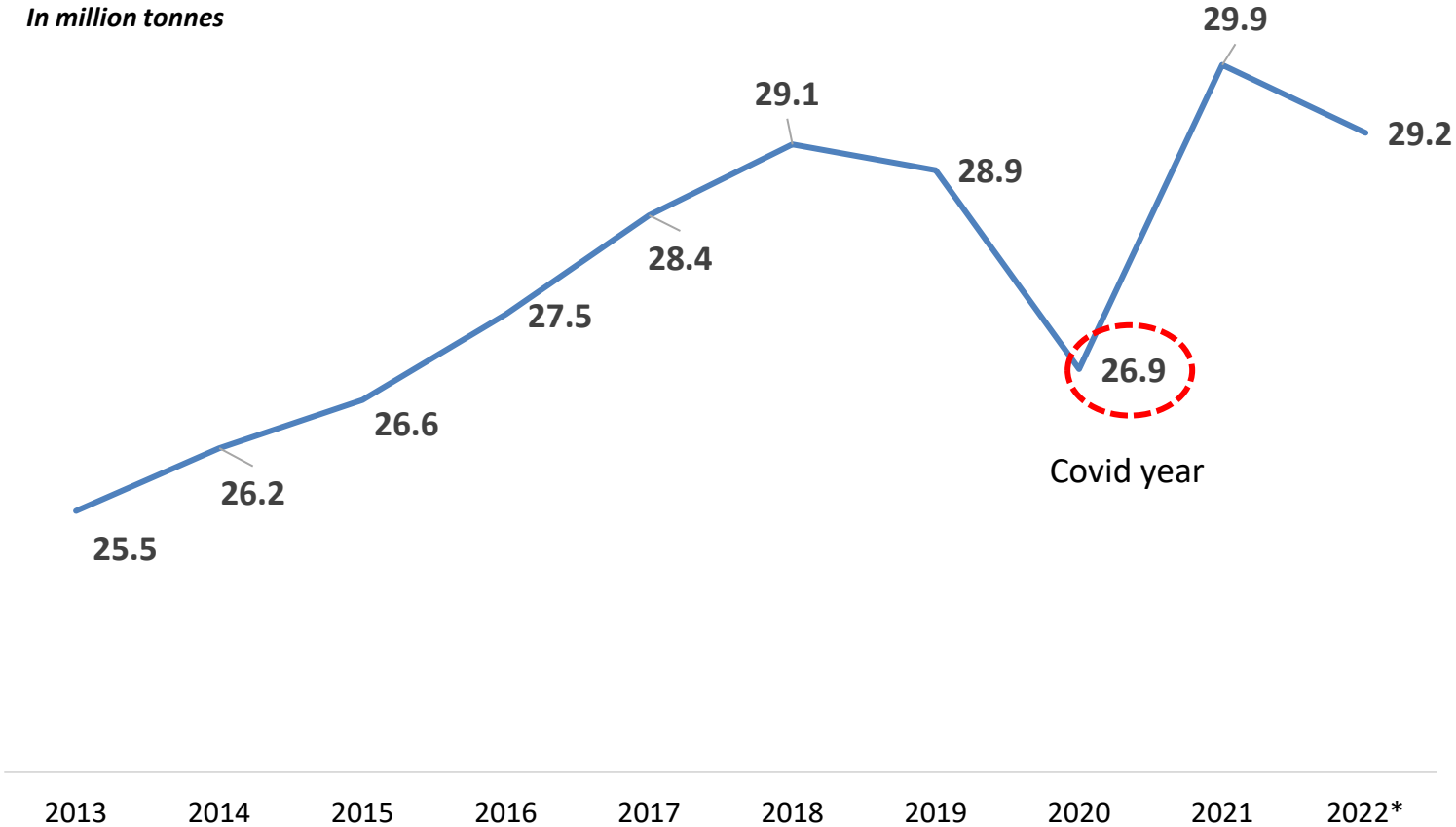
Rising Income Levels

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



Global Rubber Consumption (Natural + Synthetic)

In million tonnes



- Rubber Chemicals constitute ~3.5% of the Rubber Consumption
- Global Rubber consumption shows marginal de-growth of 2% 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



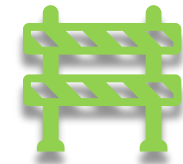
Product Testing & Validation

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

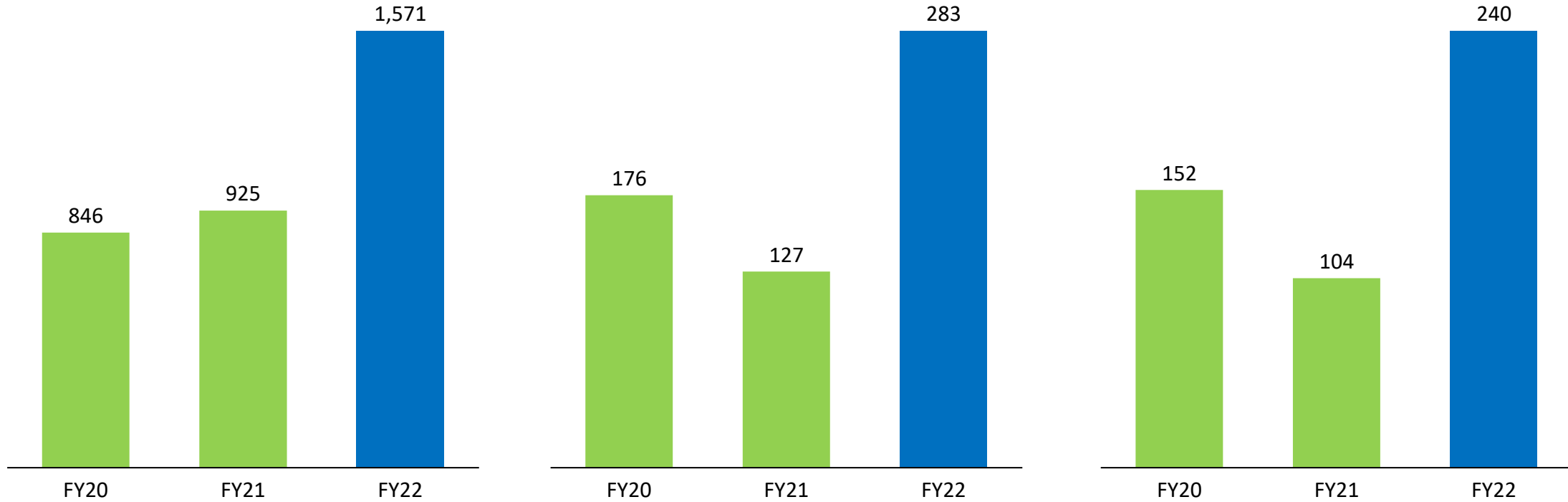


Revenue from Operations

Operating EBITDA

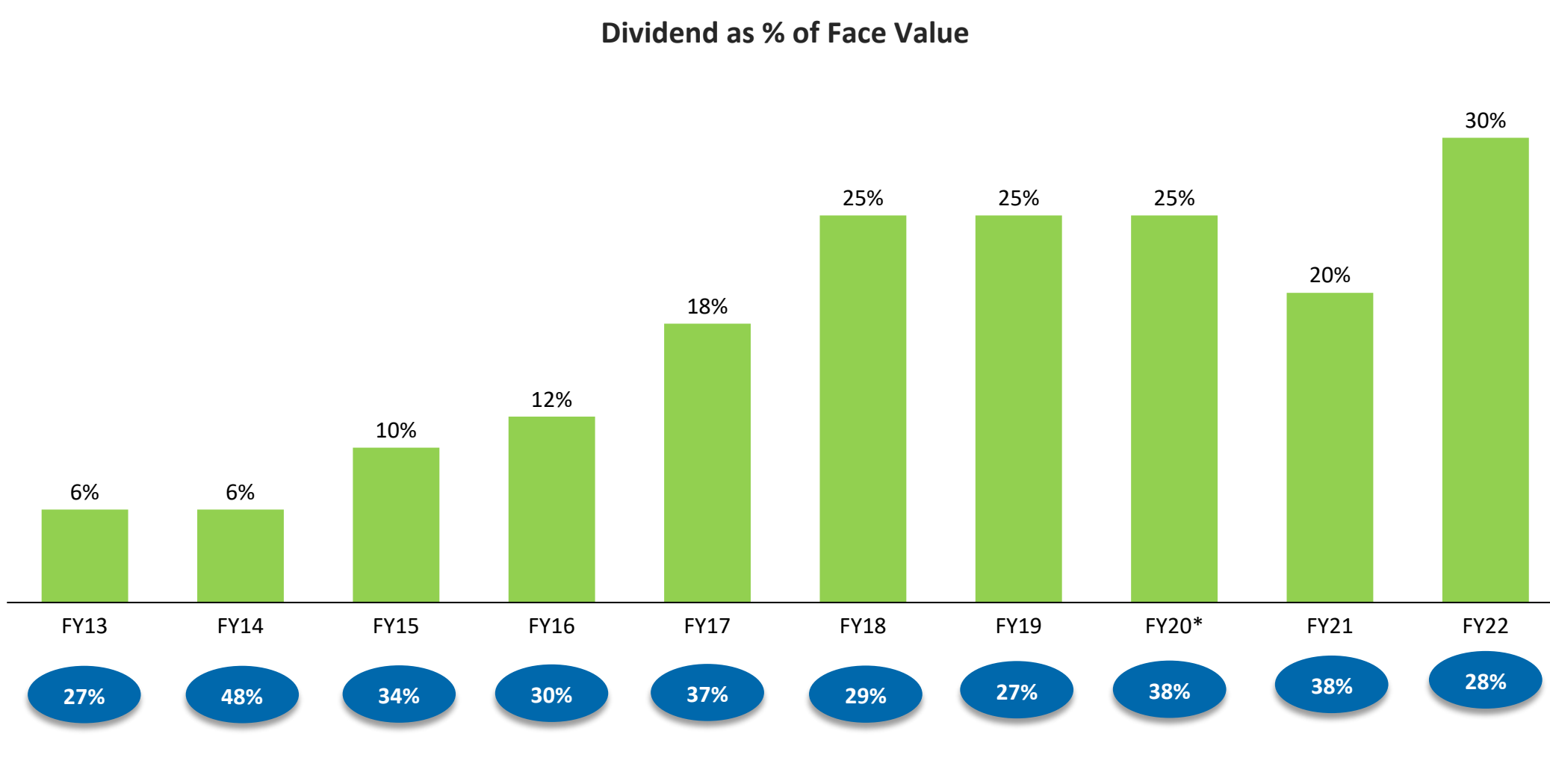
PBT

Rs. In Crores



On Standalone Basis

Dividend as % of Face Value



Thank You

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

