

Date: 29<sup>th</sup> May 2024

The Secretary The Bombay Stock Exchange Limited "P.J. Towers" Dalal Street Mumbai-400 001 Scrip Code: 500730	The National Stock Exchange of India Ltd. Exchange Plaza Bandra Kurla Complex, Bandra (East) Mumbai-400 051 Symbol: NOCIL
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Dear Sir,

**Sub: Investor Presentation**

Pursuant to Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose herewith Investors Presentation on the Financial Highlights for the quarter and year ended 31<sup>st</sup> March 2024.

The aforementioned Presentation has been uploaded on the Company's website viz., [www.nocil.com](http://www.nocil.com).

We request you to take the above on your records and acknowledge receipt.

Thanking you,

Yours faithfully,  
**For NOCIL Limited**

**Amit K. Vyas**  
**Assistant Vice President (Legal) & Company Secretary**

Encl.: as above

BUILDING A  
**STRONG FOUNDATION FOR  
SUSTAINABLE GROWTH**

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The background of the slide is a composite image. It features a blurred stock market ticker at the top with numbers like '1.03', '5.36', '31.53', and '5.88'. Below the ticker, there's a semi-transparent grey box on the right containing the title. The rest of the background shows a person's hands interacting with a laptop, with various financial charts (bar and line graphs) overlaid in a semi-transparent manner.

# Financial Highlights Q4 & FY24

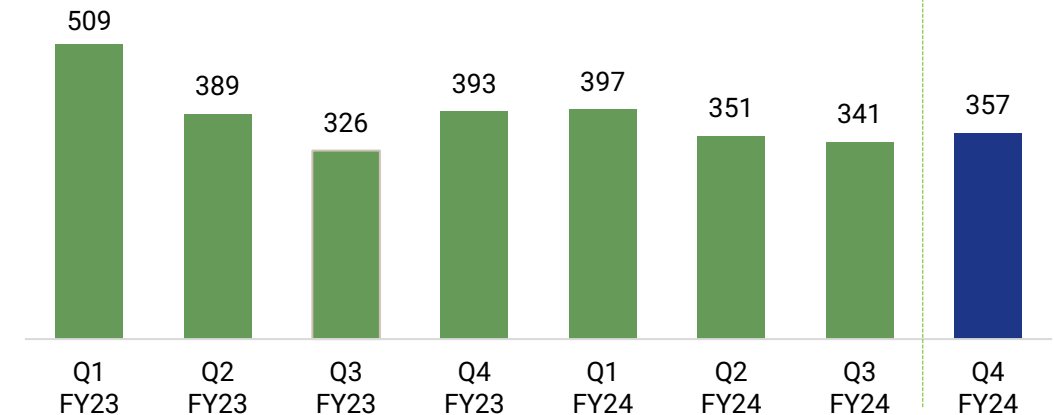
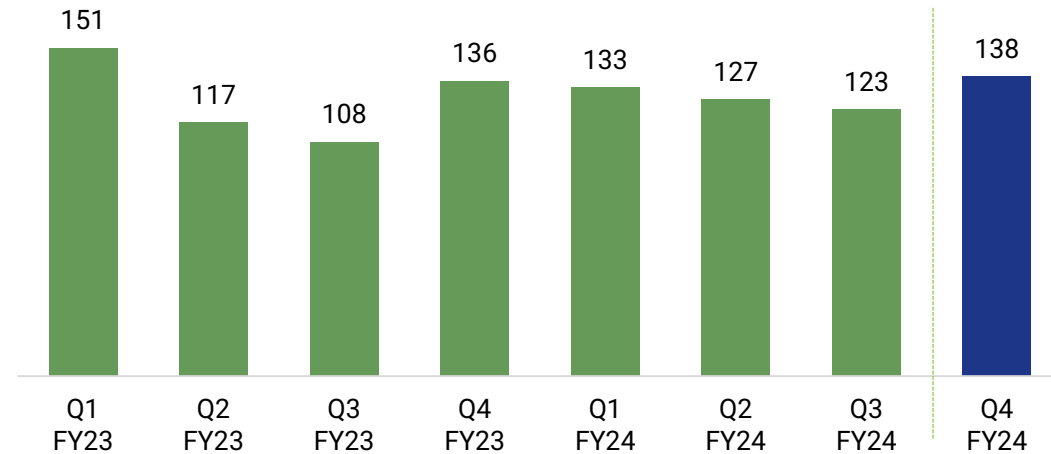
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# Quarterly Performance

Sales Volume\* (Index)

Revenue from Operations (Rs. In crores)



\*Base to 100; considering Q1FY20 base period

## Highlights

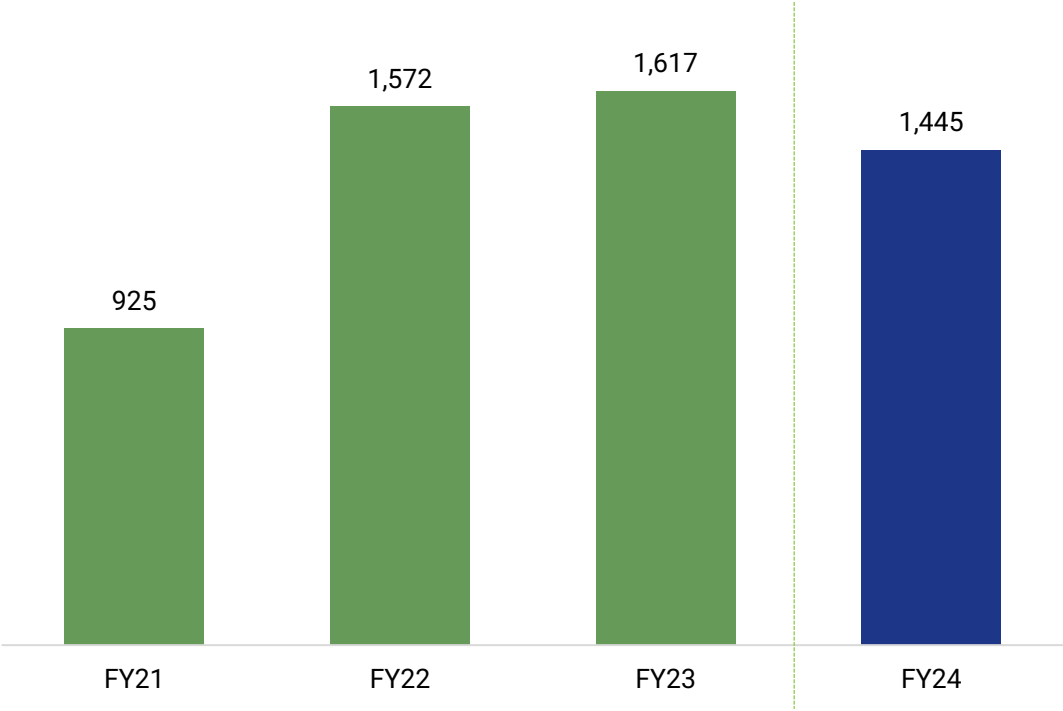
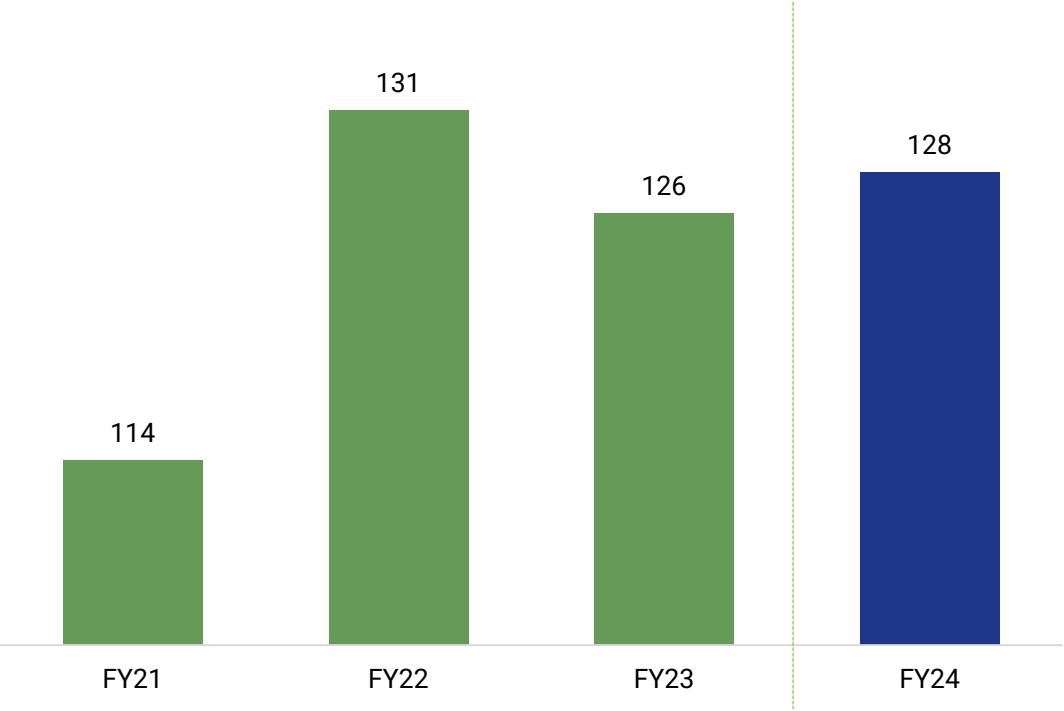
- Volumes for Q4FY24 grew by 12% on Q-o-Q basis
- Volumes for Q4FY24 grew marginally on Y-o-Y basis
- Volumes in exports continue to show growth trajectory

- Selling prices remain subdued
- Judicious mix of price and volume play continues

# Annual Performance

Sales Volume\* (Index)

Revenue from Operations (Rs. In crores)



*\*Base to 100; considering FY20 base period*

# Consolidated Profit & Loss Statement

Rs. In Crores	Q4FY24	Q3FY24	Q-o-Q	Q4FY23	Y-o-Y	FY24	FY23	Y-o-Y
<b>Net Revenue from Operations</b>	<b>357</b>	<b>341</b>	<b>5%</b>	<b>393</b>	<b>(-9%)</b>	<b>1,445</b>	<b>1,617</b>	<b>(11%)</b>
Raw Material	190	184		199		787	912	
Changes in inventory	17	(1)		34		28	(24)	
<b>Value Addition *</b>	<b>150</b>	<b>158</b>	<b>(5%)</b>	<b>159</b>	<b>(6%)</b>	<b>630</b>	<b>729</b>	<b>(14%)</b>
Employee Expenses	20	24		21		92	87	
Other Operating Expenses	86	85		89		342	389	
<b>Operating EBITDA</b>	<b>44</b>	<b>49</b>	<b>(9%)</b>	<b>50</b>	<b>(10%)</b>	<b>195</b>	<b>253</b>	<b>(23%)</b>
<b>Operating EBITDA Margin</b>	<b>12.0%</b>	<b>14.4%</b>		<b>12.7%</b>		<b>13.5%</b>	<b>15.6%</b>	
Depreciation	13	13		14		53	56	
Finance Cost	0^	1		0^		2	1	
Other Income	25#	6		3		39#	6	
<b>Profit Before Tax</b>	<b>56</b>	<b>41</b>	<b>37%</b>	<b>39</b>	<b>44%</b>	<b>180</b>	<b>202</b>	<b>(11%)</b>
Tax	14	11		10		47	53	
<b>Net Profit</b>	<b>42</b>	<b>30</b>	<b>40%</b>	<b>28</b>	<b>48%</b>	<b>133</b>	<b>149</b>	<b>(11%)</b>
<b>Net Profit Margin</b>	<b>11.7%</b>	<b>8.8%</b>		<b>7.2%</b>		<b>9.2%</b>	<b>9.2%</b>	

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

# Q4FY24 and FY24 Includes Rs. 18 cr. from profit on sale of fixed assets

^ less than 1 crore

# Consolidated Balance Sheet

Assets (Rs. In Crores )	31-Mar-24	31-Mar-23
<b>Non-current assets</b>	<b>1,039</b>	<b>976</b>
Property, Plant and Equipment	636	653
Right of Use Assets	230	231
Capital work-in-progress	16	9
Investment Property	0^	0^
Intangible Assets	4	3
Financial Assets		
(i) Other Investments	119	42
(ii) Other financial assets	10	10
Non-current tax assets	17	17
Other non-current assets	8	11
<b>Current assets</b>	<b>976</b>	<b>881</b>
Inventories	223	285
Financial Assets		
(i) Investments	281	176
(ii) Trade receivables	340	346
(iii) Cash and cash equivalents	92	24
(iv) Bank balances other (iii)	4	34
(v) Other Financial Assets	9	5
Other Current Assets	28	12
<b>TOTAL</b>	<b>2,015</b>	<b>1,857</b>

Equity and Liabilities (Rs. In Crores )	31-Mar-24	31-Mar-23
<b>EQUITY</b>	<b>1,699</b>	<b>1,552</b>
Equity Share Capital	167	167
Other Equity	1,532	1,385
<b>Non-Current Liabilities</b>	<b>151</b>	<b>134</b>
Financial Liabilities		
(i) Financial Lease Liability	11	7
Provisions	15	16
Deferred Tax Liabilities (Net)	125	111
<b>Current liabilities</b>	<b>166</b>	<b>171</b>
Financial Liabilities		
(i) Trade Payables	118	127
(ii) Financial Lease Liability	2	3
(iii) Other Financial Liabilities	28	26
Provisions	4	5
Other Current Liabilities	13	10
Current Tax Liabilities (Net)	0	0
<b>TOTAL</b>	<b>2,015</b>	<b>1,857</b>

# Consolidated Cash Flow Statement

Particulars (Rs. In Crores)	Mar-24	Mar-23
<b>Cash flow from operating activities</b>		
<b>Profit before tax</b>	<b>180</b>	<b>202</b>
Adjustments for noncash items / non-operating items	13	51
Operating profit before working capital changes	193	253
Working capital reductions/(increases)	48	80
<b>Cash flows generated from operating activities</b>	<b>241</b>	<b>332</b>
(Income taxes paid) / Refund (net)	(40)	(51)
<b>Net Cash flows generated from operating activities (A)</b>	<b>201</b>	<b>282</b>
<b>Net Cash flows generated from investing activities (B)</b>	<b>(77)</b>	<b>(217)</b>
<b>Net Cash flows generated from financing activities (C)</b>	<b>(55)</b>	<b>(54)</b>
<b>Net Cash (Decrease) / Increase</b>	<b>68</b>	<b>11</b>



# Business Overview

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# Company Overview



Part of  
Arvind Mafatlal Group

Largest  
Rubber Chemicals Manufacturer in  
India

Expertise in Rubber Chemical  
Business over 4 decades

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

## Growth in the Decade

	FY2015	FY2024	
Revenue (in. Rs. Crs)	719	1,445	2.0x
EBITDA (in. Rs. Crs)	112	195	1.7x
Operating PBT (in. Rs. Crs)	82	141	1.7x





# Management Team

## 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 Managing Director

- BE in Chemical Engineering from Bangalore University and PGDM in Marketing from MDI Gurgaon
- Over 25 years of experience in the chemical industry

## Mr. P. Srinivasan President Finance & Chief Financial Officer

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

## Mr. Prasanna Pandit President – Operations & Technical

- Over 32 years experience
- B. Tech Chemical Engineering from LIT, Nagpur
- Post Graduation Diploma in Operations Management

## 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 & Admin) & Chief Risk Officer

- 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 company for over 20 years

## Mr. Amit Vyas Assistant Vice President (Legal & Secretarial and Company Secretary)

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

## Ms. Kashmeera Prabhu (Head HR)

- MBA (HR)
- Over 17 years of experience

NOCIL's manufacturing facilities are equipped with *State-Of-The-Art Technologies* that enable the Company to manufacture products that meet *International Standards*



## Navi Mumbai, Maharashtra

- The Navi Mumbai production plant, established in 1976, situated in the Trans-Thane Creek Industrial Area of the Navi Mumbai – Thane-Belapur industrial zone.
- This facility possesses the necessary capabilities to manufacture a comprehensive range of rubber chemicals. It is equipped with advanced technology and operates with automated control systems, ensuring efficiency and precision in the production process.



## Dahej, Gujarat

- The Dahej site is a cutting-edge manufacturing facility that started production in 2013. Situated just 45 kilometers from Bharuch, Gujarat, this strategically located facility benefits from its proximity to the petrochemical industry and its connection to Dahej and Hazira ports.
- With fully automated processes, the facility utilises in-house technology and process controls to ensure optimal operations.

# Our Value Proposition

**Long Term Relationships  
with Customers  
over 40 Countries**

## Products & Product Forms

01

- Wide Range of Rubber Chemical Products
- Varied Product Forms

## Sales, Marketing & Technical Services

02

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

## R&D and Quality Assurance

03

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





# Products & their Usage

01

Experienced,  
capable &  
innovative  
team of R&D  
scientists

02

Ultra-modern  
laboratories &  
pilot plant  
facilities

03

Latest  
analytical  
instruments



## 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 temperatures & 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 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



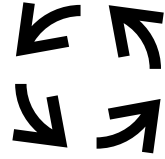
## Certifications

- Independent assurance statement issued by Bureau Veritas (India) Pvt. Ltd. for Business Responsibility and Sustainability Report
- SILVER Medal accorded by Ecovadis Sustainability Rating Process
- 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



# Technology & Speciality Chemicals – Moving up the curve

## Technology-driven Endeavours Strengthening Presence in Rubber Chemicals



Continual Technological Improvement in Product & Processes



Strong position in specialized applications



R&D Capabilities leading to significant reduction in cost of production



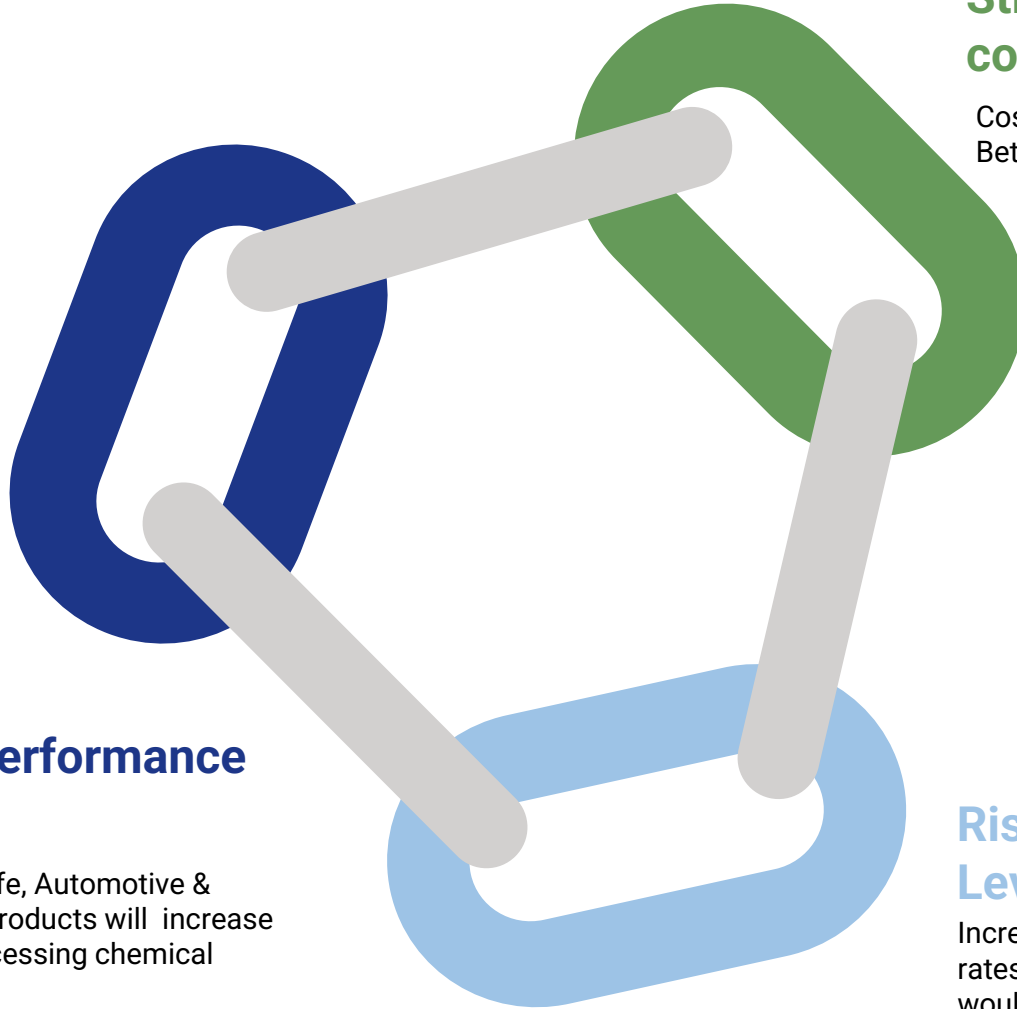
Operating leverage due to scaling-up of business



Favourable Positioning



# Rubber Chemicals – Industry Trends



## Stringent Environmental compliance

Cost increase in China leading to Better level playing field

## High Performance Tires

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  
“**Excellence in Management of Environment**” under the large chemical industry



# Strong Foundation Through Our Geographical Presence



“ Global customers continue to value the strengths and capabilities of your company. With available capacities and gaining of approvals at new locations, will enable your Company to leverage growth opportunities to fulfil its long-term vision of doubling its market share in the global space. ”





# Awards & Accreditations



## 2022/23 VISION AWARDS SUSTAINABILITY REPORT COMPETITION

NOCIL Limited  
SGA Advista  
is presented with the  
**Platinum Award**

for excellence within its industry on the development of  
the organization's sustainability report for the past fiscal year.

  
Tyson Heyn  
Principal

  
Christine Kennedy  
Competition Director



## 2022/23 VISION AWARDS SUSTAINABILITY REPORT COMPETITION

NOCIL Limited  
SGA Advista  
is presented with the  
**Technical Achievement Award**

for overall excellence in the art and method of  
sustainability report communications for the past fiscal year.

  
Tyson Heyn  
Principal

  
Christine Kennedy  
Competition Director



## 2022/23 VISION AWARDS SUSTAINABILITY REPORT COMPETITION

NOCIL Limited  
SGA Advista  
is recognized for developing one of the  
**Top 100 Reports Worldwide**

ranking at #92 among all reports reviewed for the past fiscal year.

  
Tyson Heyn  
Principal

  
Christine Kennedy  
Competition Director



# Awards & Accreditations

Recertified for  
**Responsible Care Logo** by  
Indian Chemical Council



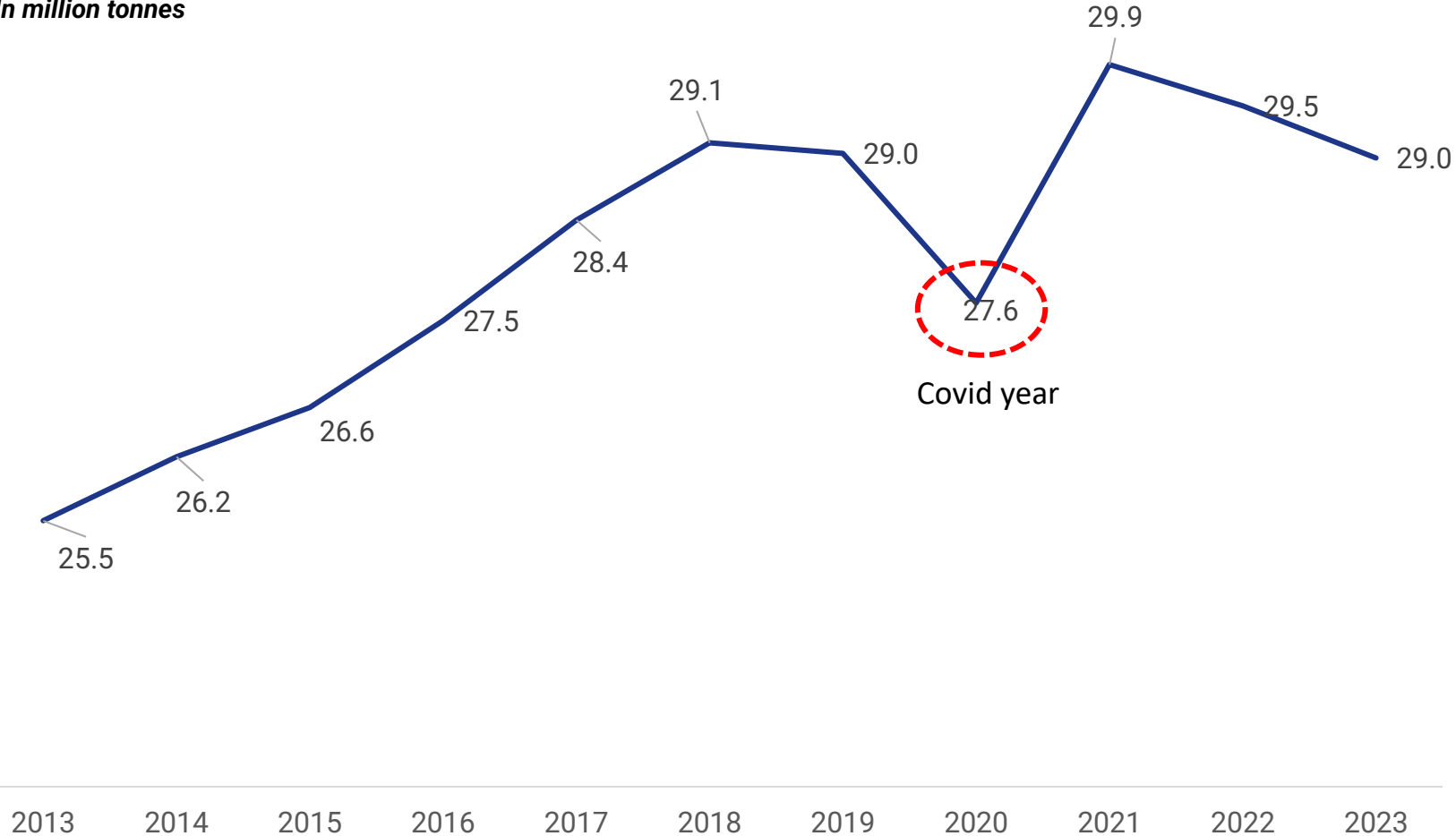
Accorded by  
**EcoVadis**  
Sustainability  
Rating



# Rubber Consumption

## Global Rubber Consumption (Natural + Synthetic)

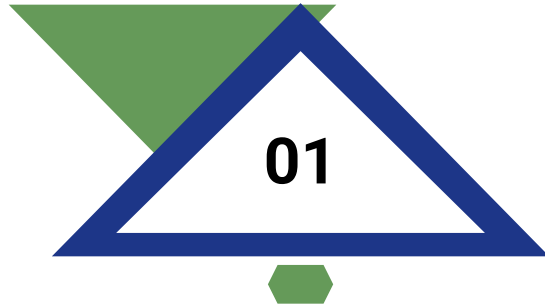
In million tonnes



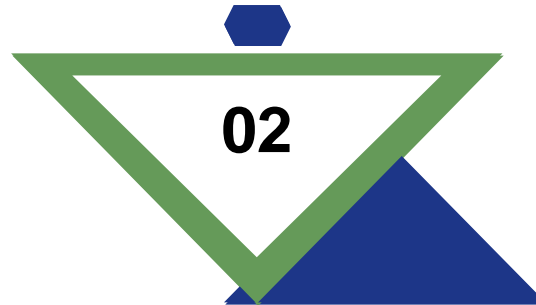
- Rubber Chemicals constitute **~3.5% of the Rubber Consumption**
- Global Rubber consumption for CY23 shows a de-growth of around 2% compared to CY22

Source : Rubber Statistical Bulletin, Jan – Mar 2024 edition

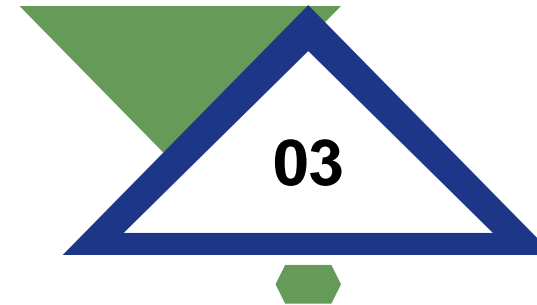
# NOCIL Total Sales vs. Global Rubber Consumption Trend



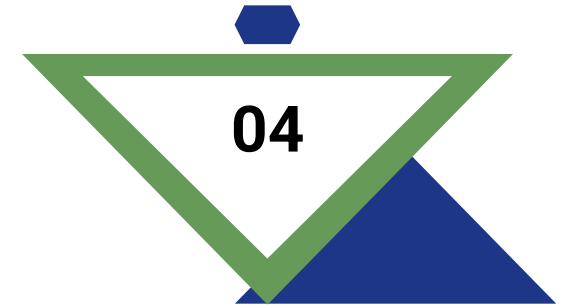
Global Rubber Chemical Industry follows Global Rubber consumption trend



Global Rubber Consumption de-grew in CY 23 yoy



Company grew over 5 times the global market growth



Vision to set strong footprints in global space with expanded capacities





# Why NOCIL is a “Supplier of Choice”

Critical factors pivotal towards NOCIL emerging as a prominent player in the rubber chemical industry are:

- Comprehensive Solutions and Technical Support for Rubber Applications
- Global Recognition for Technical Capabilities
- Pioneering **Green Chemistry** and Sustainable Growth
- Commitment to **Responsible Care** and
- Environmental Sustainability

## Dependable Player

Dependable & quality player with self-sufficiency in key intermediates

## Environment Friendly Processes

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

## Product Testing & Validation

Approved and registered vendor with major domestic & international tire players offering technical support to customers for rubber applications

## Wide Range of Products

Present across the entire range of Rubber Chemicals with a product basket of 20+

## A Pipeline of New Generation Rubber Chemicals

Development of niche products using innovative technologies & **Green Chemistry** concepts

## Entry Barrier

Customers take from 6-18 months to approve on a plant-specific basis, and the same is carried out for various locations globally



## Rubber Chemicals Industry

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

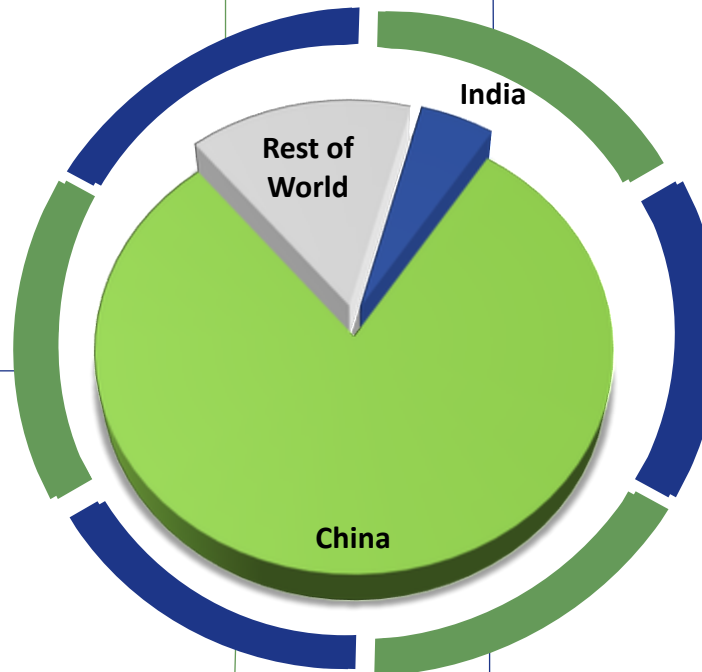
Global sourcing strategy expected to undergo a change to include China +1

Tire majors across world looking for alternative sourcing other than China

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

NOCIL is expected to benefit in view of available capacities

India will play an important role as a supplier





# Environmental, Social, and Governance

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# Environmental Initiatives



**'3R' approach** that focuses on pollution prevention & waste management, promoting a sustainable environment



**64,290 Kilo Litres**  
Less water consumption in 2022-23



**504.64 MW**  
Electricity through alternate energy sources for operations in 2022-23



Embrace and Integrate cutting-edge technologies, including **'Green Chemistry'**



Investing in R&D of **Environmentally Sustainable Products** which have low ecological footprint



Implementing **'5S Workplace Organisation Method'** enhance productivity, ensure safety, & reduce waste





## Promoting Healthcare (Including Preventive Healthcare):

- CSR initiatives extend to providing community health programmes for the underprivileged residing in rural and tribal areas
- Allocated funds to renowned NGOs such as **The Cancer Patients Aid Association (CPAA)**, which enables affordable or free treatment for impoverished individuals (particularly women) battling serious illnesses like cancer

**243** Lives touched



## Livelihood Enhancement Projects In The Field Of Agriculture:

- Supports 'BAIF Institute for Sustainable Livelihood and Development' for cattle development, animal health, tribal rehabilitation, and sustainable utilisation of water and land resources
- Contributes towards rehabilitation and empowerment of tribal communities, providing them with resources, skills, and support to improve their socio-economic conditions
- Within this collaboration with BAIF, Navjeevan is an initiative undertaken to provide rehabilitation for distressed families



## Sports And Games - Support The Indian Athletes In Winning Olympic Gold Medals:

- Financial support to **The Foundation for Promotion of Sports and Games (Olympic Gold Quest)**, an esteemed NGO founded by renowned icons Geet Sethi and Prakash Padukone.
- Dedicated to narrowing gap between India's exceptional athletes and the world's top athletes, with a specific focus on assisting Indian sportsmen and sportswomen in their pursuit of Olympic gold medals.
- Aims to provide the necessary resources and support to nurture and groom India's talented athletes, empowering them to reach their full potential on the global stage.

**35** Participants covered



## Empowerment Of Tribal Communities:

- Partnership with the NGO '**Vayam**' have benefitted from undeterred support which includes providing essential resources, opportunities, and skills that have contributed to their overall empowerment
- Worked together to enhance their socio-economic well-being, enabling them to lead better lives and pursue sustainable development

**250** Tribal Communities covered



## Promoting Education For Underprivileged And Poor Children:

- Guided by its motto **“Be Great by Your Sadhana, Service & Sacrifice”** Adruta Home’s mission is to raise parentless abandoned children suffering from extreme poverty, destitution and negligence with love and care providing them with not only food and shelter but also quality education to enable them to emerge as self-dependent respectable citizens of the society
- Adruta Home strives to become a centre of excellence in providing holistic nurture (physical, educational, and spiritual) to such children by way of Rehabilitation and Restoration, Adoption and Alternative Care, Lifeskill Training, Infant Care, Education, Healthcare and Vocational Training.



A top-down view of a workspace. A tablet with a black screen and white dashed grid lines is positioned diagonally. It displays a green line graph that fluctuates and generally trends upwards. The tablet sits on a light-colored wooden surface. To its right is a white rectangular notepad, and a dark grey pen lies horizontally across the bottom of the notepad. A semi-transparent grey rectangular box is overlaid on the right side of the image, containing the title text.

# Historical Financial Highlights



# Consolidated Profit & Loss Statement

Rs. In Crores	FY24	FY23	FY22
<b>Net Revenue from Operations</b>	<b>1,445</b>	<b>1,617</b>	<b>1,571</b>
Raw Material	787	912	948
Changes in inventory	28	(24)	-89
<b>Value Addition *</b>	<b>630</b>	<b>729</b>	<b>712</b>
Employee Expenses	92	87	81
Other Operating Expenses	342	389	345
<b>Operating EBITDA</b>	<b>195</b>	<b>253</b>	<b>286</b>
<b>Operating EBITDA Margin</b>	<b>13.5%</b>	<b>15.6%</b>	<b>18.2%</b>
Depreciation	53	56	48
Interest	2	1	1
Other Income	39 <sup>#</sup>	6	4
<b>Profit Before Tax</b>	<b>180</b>	<b>202</b>	<b>241</b>
Tax	47	53	65
<b>Net Profit</b>	<b>133</b>	<b>149</b>	<b>176</b>
<b>Net Profit Margin</b>	<b>9.2%</b>	<b>9.2%</b>	<b>11.2%</b>

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

<sup>#</sup> Q4FY24 and FY24 Includes Rs. 18 cr. from profit on sale of fixed assets

# Consolidated Balance Sheet

Assets (Rs. In Crores )	31-Mar-24	31-Mar-23	31-Mar-22
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Other non-current assets	8	11	9
<b>Current assets</b>	<b>976</b>	<b>881</b>	<b>844</b>
Inventories	223	285	333
Financial Assets			
(i) Investments	281	176	18
(ii) Trade receivables	340	346	450
(iii) Cash and cash equivalents	92	24	12
(iv) Bank balances other (iii)	4	34	4
(v) Other Financial Assets	9	5	1
Other Current Assets	28	12	26
<b>TOTAL</b>	<b>2,015</b>	<b>1,857</b>	<b>1,831</b>

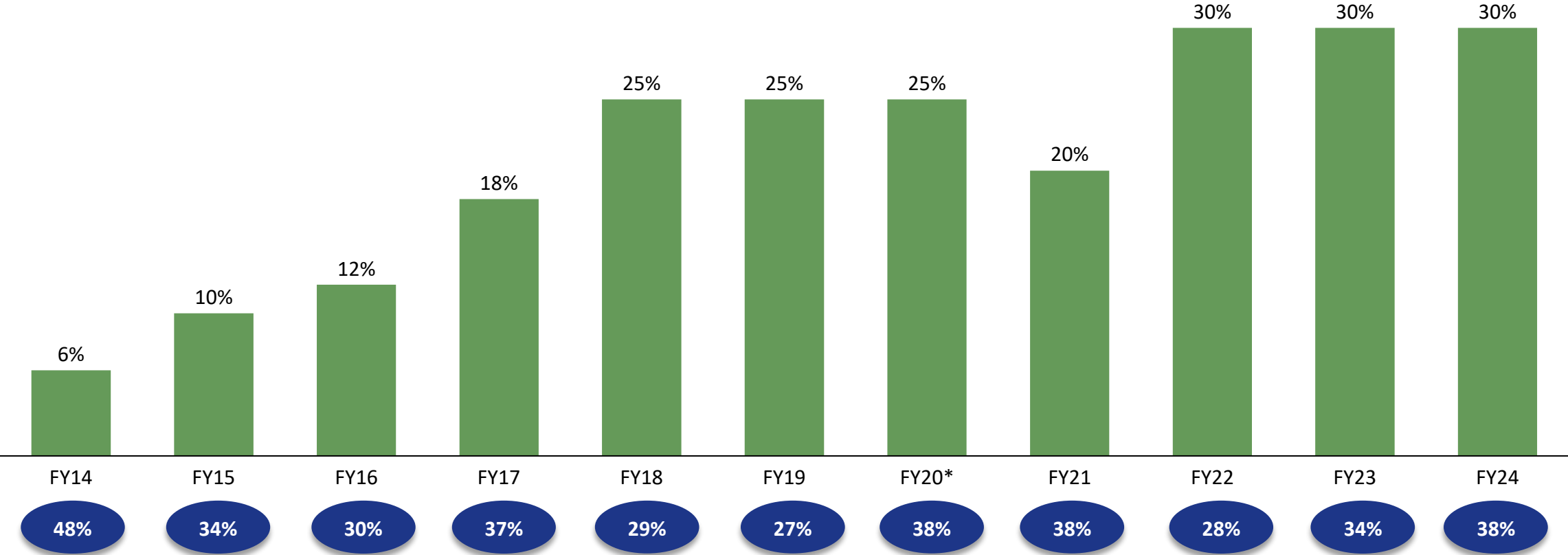
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<b>EQUITY</b>	<b>1,699</b>	<b>1,552</b>	<b>1,445</b>
Equity Share Capital	167	167	167
Other Equity	1,532	1,385	1,279
<b>Non-Current Liabilities</b>	<b>151</b>	<b>134</b>	<b>126</b>
Financial Liabilities			
(i) Financial Lease Liability	11	7	3
Provisions	15	16	16
Deferred Tax Liabilities (Net)	125	111	107
<b>Current liabilities</b>	<b>166</b>	<b>171</b>	<b>259</b>
Financial Liabilities			
(i) Trade Payables	118	127	215
(ii) Financial Lease Liability	2	3	3
(iii) Other Financial Liabilities	28	26	25
Provisions	4	5	5
Other Current Liabilities	13	10	11
<b>TOTAL</b>	<b>2,015</b>	<b>1,857</b>	<b>1,831</b>

# Consolidated Cashflow Statement

Particulars (Rs. In Crores)	FY24	FY23	FY22
<b>Cash flow from operating activities</b>			
<b>Profit before tax</b>	<b>180</b>	<b>202</b>	<b>241</b>
Adjustments for noncash items / non operating items	13	51	45
Operating profit before working capital changes	193	253	286
Working capital reductions/(increases)	48	80	(256)
<b>Cash flows generated from operating activities</b>	<b>241</b>	<b>332</b>	<b>29</b>
(Income taxes paid) / Refund (net)	(40)	(51)	(60)
<b>Net Cash flows generated from operating activities (A)</b>	<b>201</b>	<b>282</b>	<b>(30)</b>
<b>Net Cash flows generated from investing activities (B)</b>	<b>(77)</b>	<b>(217)</b>	<b>31</b>
<b>Net Cash flows generated from financing activities (C)</b>	<b>(55)</b>	<b>(54)</b>	<b>(34)</b>
<b>Net Cash (Decrease) / Increase</b>	<b>68</b>	<b>11</b>	<b>(33)</b>

# Consistent Dividend Payout

Dividend as % of Face Value





# Thank You



**NOCIL LIMITED**

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