



NOCIL LIMITED



ARVIND MAFATLAL GROUP
The ethics of excellence

NOCIL Limited

Investor Presentation

Q1FY25

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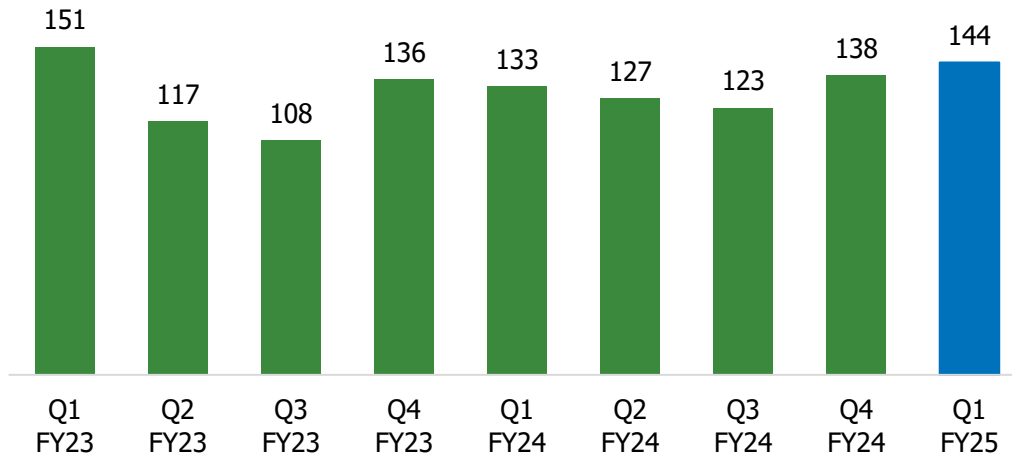
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Financial Highlights

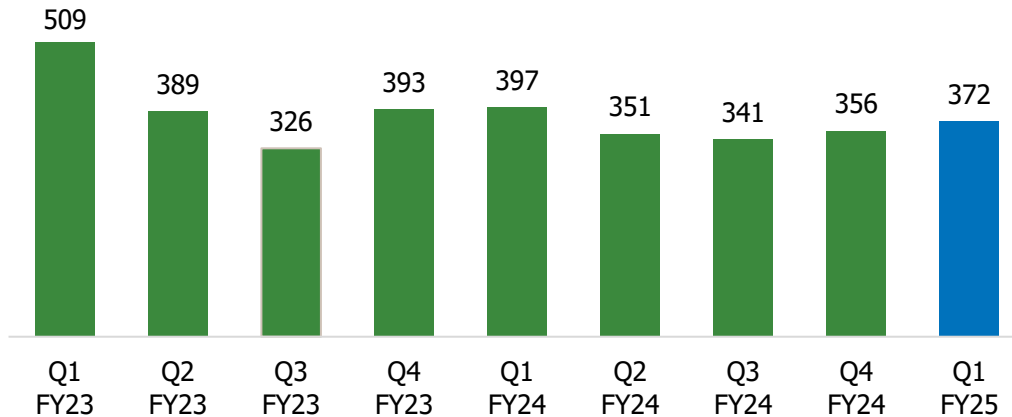
Quarterly Performance

Sales Volume* (Index)



*Base to 100; considering Q1FY20 base period

Revenue from Operations (Rs. In crores)



Quarterly Performance Highlights

- Volumes for Q1FY25 grew by 4% on Q-o-Q basis
- Volumes for Q1FY25 grew by 8% on Y-o-Y basis
- Volumes in exports continue to show growth trajectory

- Selling prices remain flattish on Q-o-Q basis
- Judicious mix of price and volume play continues

Consolidated Profit & Loss Statement

Rs. In Crores	Q1FY25	Q4FY24	Q-o-Q	Q1FY24	Y-o-Y
Net Revenue from Operations	372	356	4%	397	-6%
Raw Material	207	190		223	
Changes in inventory	11	17		5	
Value Addition *	155	150	3%	169	-9%
Employee Expenses	26	20		25	
Other Operating Expenses	87	86		89	
Operating EBITDA	41	45	-8%	56	-26%
Operating EBITDA Margin	11.0%	12.5%	-149 Bps	14.1%	-305 Bps
Depreciation	13	13		13	
Finance Cost	0^	0^		0^	
Other Income	9	25#		5	
Profit Before Tax	37	56	-34%	47	-22%
Tax	10	14		13	
Net Profit	27	42	-35%	34	-21%
Net Profit Margin	7.3%	11.7%	-438 Bps	8.6%	-138 Bps

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

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

^ less than 1 crore

Business Overview

Company Overview

- Part of [Arvind Mafatlal Group](#)
- [Largest](#) Rubber Chemicals Manufacturer in India
- Expertise in Rubber Chemical Business [over 4 decades](#)
- [Global recognition](#) for technical capabilities
- [Long Term Business Relationships](#) with Tire Majors (Both Domestic & International)

Growth in the Decade

	<i>FY15</i>	<i>FY24</i>	<i>Growth</i>
Revenue (in. Rs. Crs)	719	1445	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		Mr. Anand V.S Managing Director		Mr. P. Srinivasan President Finance & Chief Financial Officer		Mr. Prasanna Pandit President – Operations & Technical	
<ul style="list-style-type: none">➤ Executive Chairman and Promoter Director of NOCIL Ltd➤ B.Com. (Hons.) & has attended the Advanced Management Programme at the Harvard Business School, USA		<ul style="list-style-type: none">➤ BE in Chemical Engineering from Bangalore University and PGDM in Marketing from MDI Gurgaon➤ Over 27 years of experience in the chemical industry		<ul style="list-style-type: none">➤ Chartered Accountant with over 34 years of experience➤ Associated with the Company for over 19 years		<ul style="list-style-type: none">➤ Over 33 years experience➤ B. Tech Chemical Engineering from LIT, Nagpur➤ Post Graduation Diploma in Operations Management	
Dr. Chinmoy Nandi Vice President (Research & Development)		Dr. Narendra Gangal Vice President (QA, Analytical & Outsourced Research)		Mr. Rajendra Desai Vice President (Operations & Admin) & Chief Risk Officer		Mr. Milind Shevte Vice President (Marketing)	
<ul style="list-style-type: none">➤ Post Graduate & Ph.D. in Organic Chemistry from IIT Bombay➤ Associated with the company for over 40 years in various R&D capacities		<ul style="list-style-type: none">➤ Ph.D. in Chemistry with 31 years of experience➤ Associated with the Company for nearly 16 years		<ul style="list-style-type: none">➤ Chemical Engineer with Diploma in Management Studies➤ Associated with the company for over 40 years		<ul style="list-style-type: none">➤ B.E. Chemical Engineering➤ Associated with the Company for over 19 years	
Mr. Ashwinkumar Bhende Vice President (Process Engineering, Technology & Projects)		Mr. Amit Vyas Assistant Vice President (Legal & Secretarial and Company Secretary)		Ms. Kashmeera Prabhu (Head HR)			
<ul style="list-style-type: none">➤ Chemical Technologist with Diploma in Management Studies with over 30 years of experience➤ Associated with company for over 20 years		<ul style="list-style-type: none">➤ Company Secretary & Legal head with over 28 years of experience➤ Associated with the Company for over 5 years		<ul style="list-style-type: none">➤ MBA (HR)➤ Over 19 years of experience			

Glimpse of our Plants



Navi Mumbai, Maharashtra: Engineering Precision

- Established in 1976, strategically located in the Trans-Thane Creek Industrial Area
- Well-equipped to manufacture a comprehensive range of rubber chemicals, boasting advanced technology and automated control systems for efficient and precise production processes

NOCIL possesses advanced manufacturing facilities equipped with cutting-edge technologies to produce high-quality rubber chemicals that meet international standards



Dahej, Gujarat: Cutting-Edge Manufacturing

- State-of-the-art facility operational since 2013. Its strategic proximity to petrochemical industry and ports like Dahej and Hazira enhances its operational efficiency
- Employs fully automated processes and in-house technology to ensure optimal operations and product quality
- The Company has done various debottlenecking projects. To pursue its long-term objective in the RC space, recently announced capex program of Rs. 250 Crores demonstrating its commitment towards a sustainable growth.

Announced capex program of Rs. 250 Crores in Dahej facility

demonstrating its commitment towards a sustainable growth

Our Value Proposition

Products & Product Forms

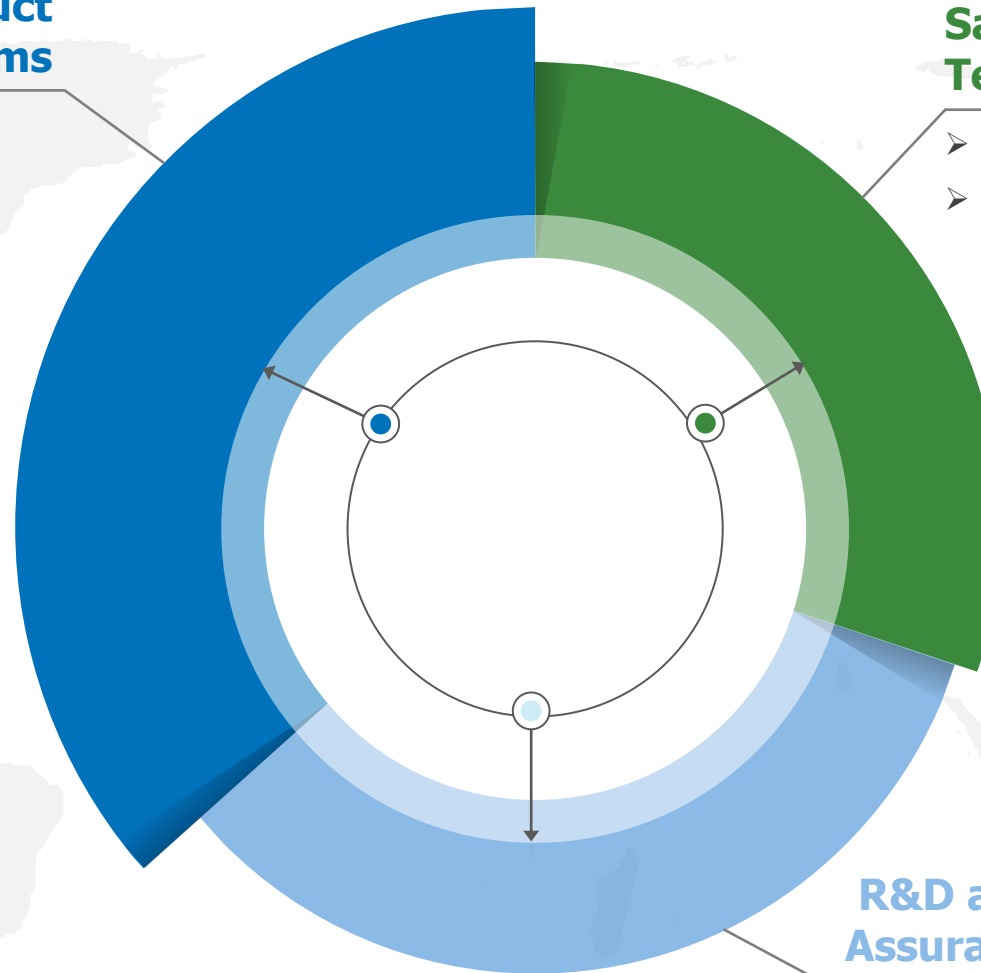
- Wide Range of Rubber Chemical Products
- Varied Product Forms

Sales, Marketing & Technical Services

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

R&D and Quality Assurance

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



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

Diverse Product Range

With strong focus on innovation and sustainability, NOCIL aims to double its market share by leveraging its existing product portfolio and tapping into growth opportunities in Asia, Europe, and the US

20+
Product Varieties
of Rubber
Chemicals

Accelerators

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



Anti-Degradants/ Anti-Oxidants

- Anti-oxidants, vital in rubber compounds, deter ageing and prevent degradation of rubber products from oxygen attack, thereby extending their service life



Other applications

- Pre vulcanization inhibition, Post vulcanization stabilization, Latex based applications, etc
- Improving overall quality & longevity in rubber-based products



R&D and Total Quality Management

Research & Technology Development

- NOCIL's Research Centre in 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 tailored to customers' perceived needs

Quality Assurance

- Quality Management System emphasizes 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 for energy management systems
- ISO 9001:2015 for quality management Systems
- ISO 14001:2015 for environmental management systems
- ISO 45001:2018 for occupational health and safety management systems
- ISO/IEC 17025:2017 accreditation for Quality Assurance and Marketing Technical Services laboratories
- 'Responsible Care' Certification from the Indian Chemical Council
- IATF 16949:2016 for automotive quality management systems

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

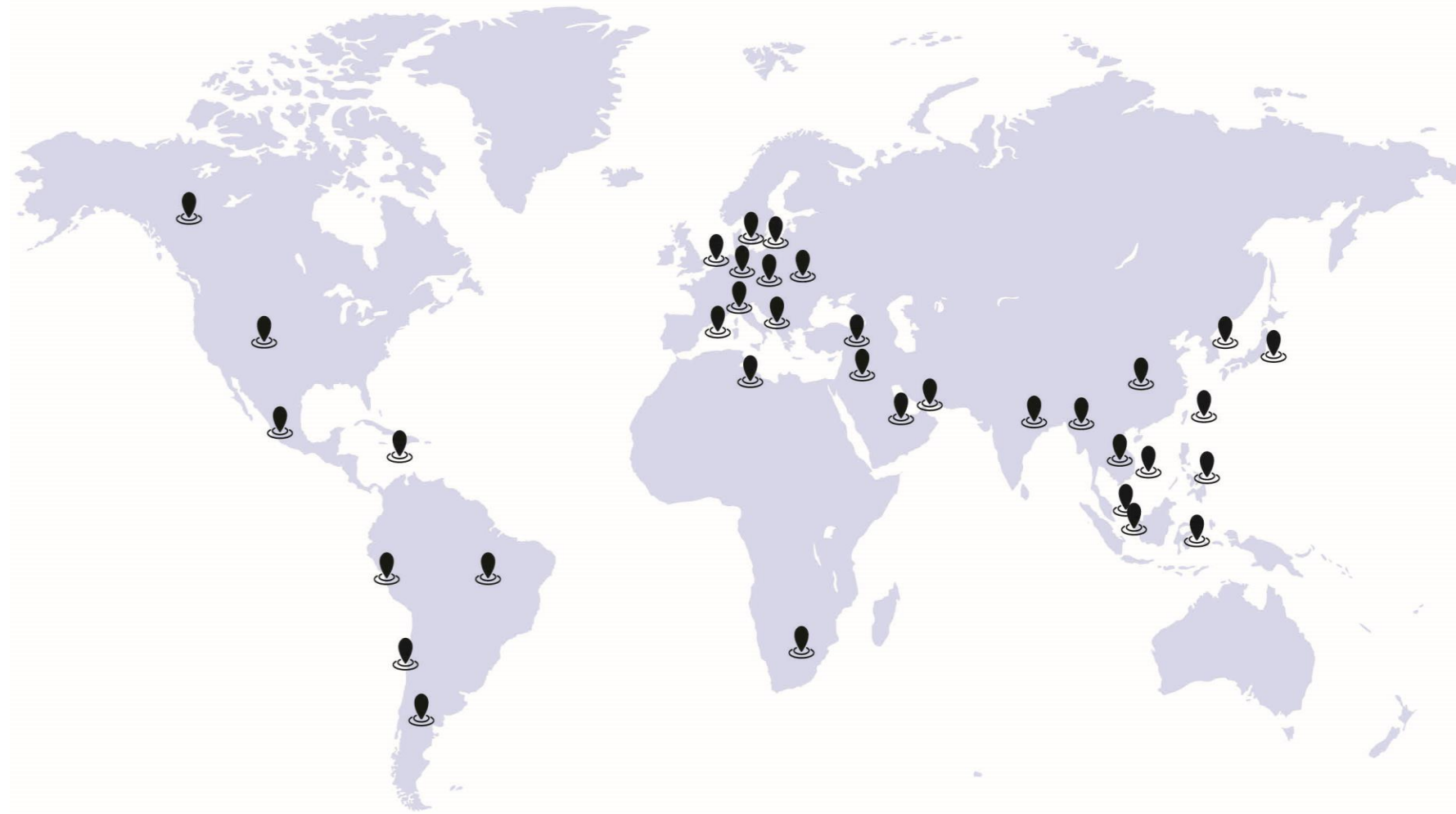
Increase in Motor vehicle ownership rates, especially in developing nations would need additional consumption of rubber processing chemicals



NOCIL has been awarded by ICC for

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

Strong Foundation Through Our Geographical Presence



NOCIL has effectively positioned itself as key global player in the rubber chemical industry. Its leadership position is fuelled by its commitment to high-quality products, comprehensive service offerings, and a strong export strategy aimed at reducing reliance on the Chinese market to ensure long-term supply stability. China +1 strategy has additionally pushed NOCIL's strategy to expand in the exports market.

Awards & Accreditations



2022/23 VISION AWARDS SUSTAINABILITY REPORT COMPETITION



2022/23 VISION AWARDS SUSTAINABILITY REPORT COMPETITION



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



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



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



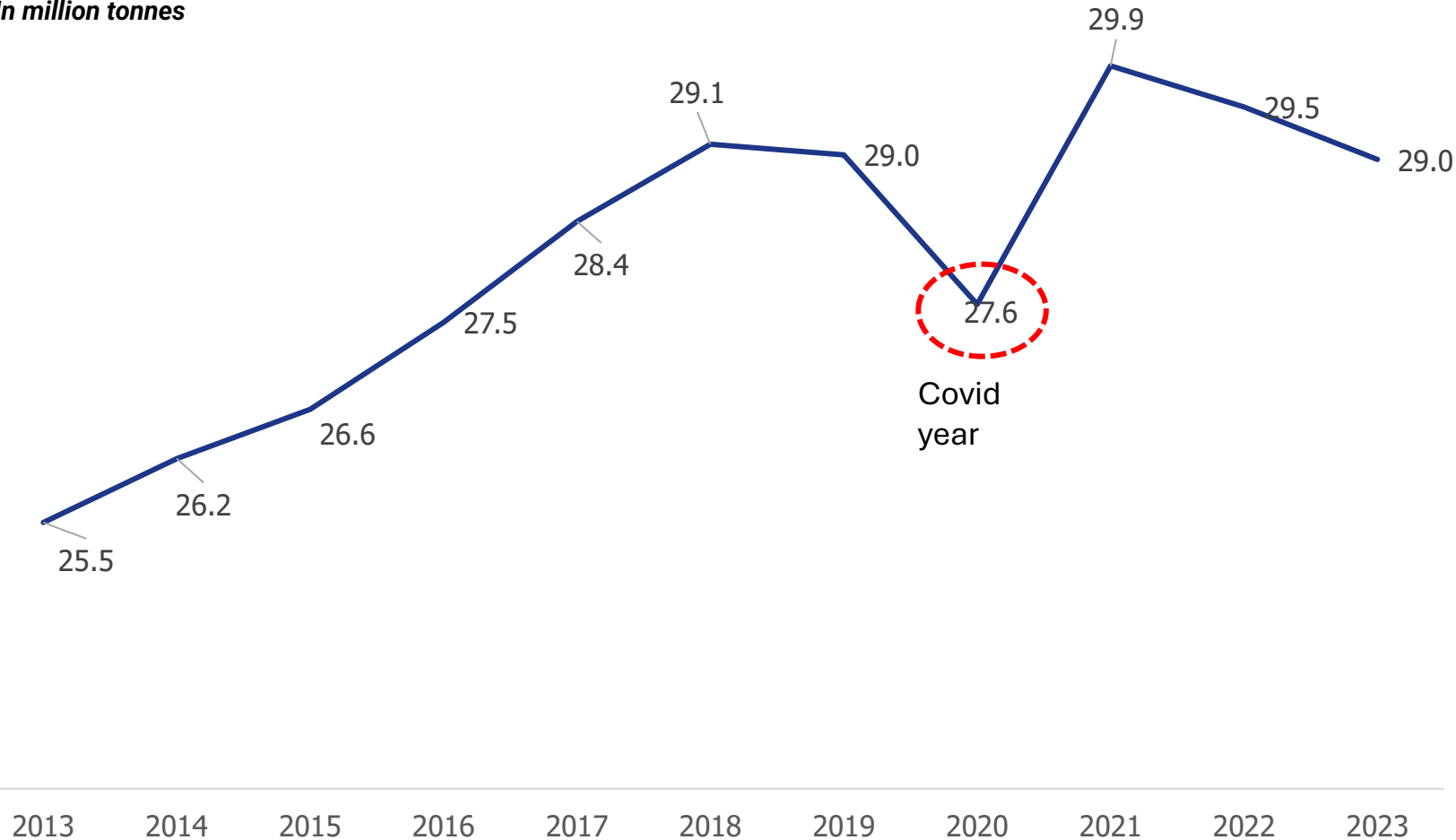
Awards & Accreditations

Recertified for
Responsible Care Logo by
Indian Chemical Council



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

NOCIL Total Sales vs. Global Rubber Consumption Trend



1 Global Rubber Chemical Industry follows Global Rubber consumption trend

2 Global Rubber Consumption de-grew in CY-23 yoy

3 Company grew over 6 times the global market growth

4 Vision to set strong footprints in global space with expanded capacities

Why NOCIL is a “Supplier of Choice”

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

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

Wide Range of Products

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

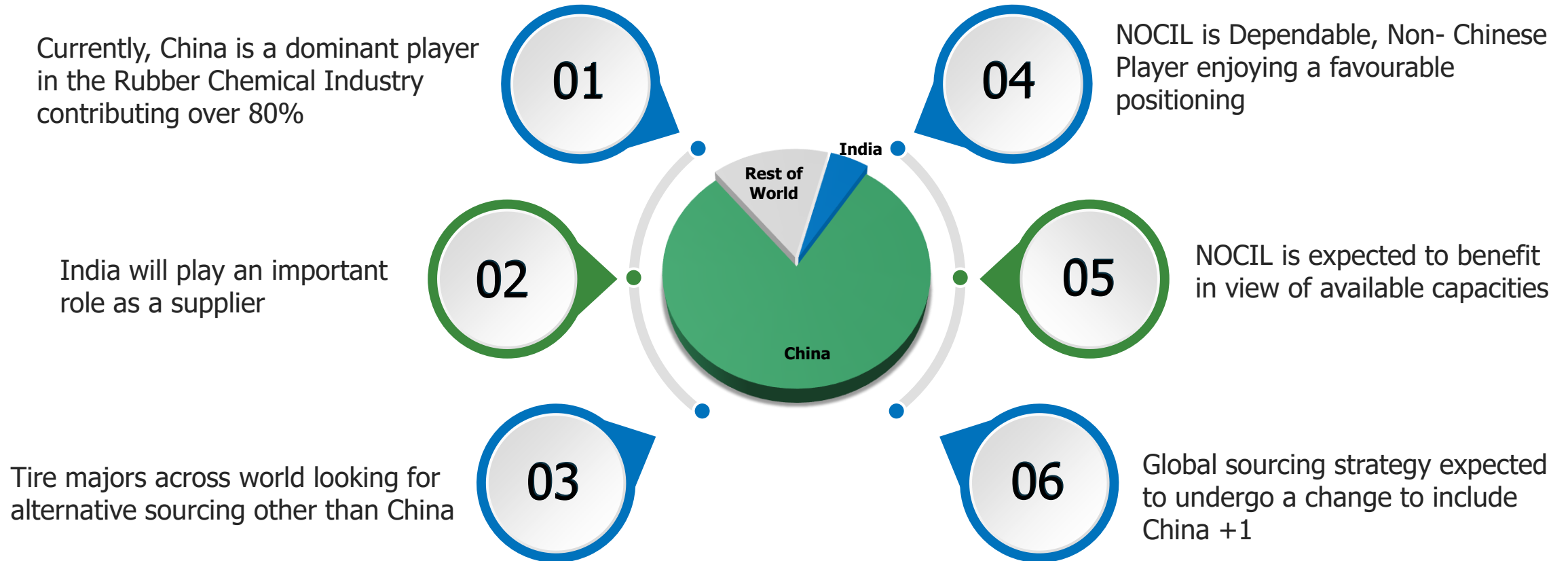
A Pipeline of New Generation Rubber Chemicals

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

CHINA + 1 STRATEGY



Environmental, Social & Governance

Environmental Initiatives



Green Yatra Initiative:

NOCIL undertook this unique and productive initiative involving the plantation of 2,000+ saplings. It included 45 local native species.



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



Reducing water consumption by increasing the use of recycled water



Increasing the use of renewable energy and fuels



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



Investing in R&D for **Environmentally Sustainable Products**



Implementing **'5S Workplace Organization Method'** to enhance productivity, safety, & waste reduction



Padopadi Swarajya:

This project has helped many villages across 4 tribal blocks build strong community institutions, benefiting about 3,600 individuals from the backward and downtrodden sections of society. I covered 18 villages from Palghar and Nashik District of Maharashtra



Su-Poshan:

This project provided nutritional support to farmers in remote areas, benefiting around 240 people. The project area for Suposhan covered 18 villages from Palghar and Nashik District



Samutkarsh Programme:

This programme is designed for the holistic development of underprivileged children by running community learning centres (CLC or Abhyasika) in urban slums, benefiting around 184 students



Kishori Vikas Project:

The Kishori Vikas project supports adolescent girls aged 12 to 18 from urban slums and villages where Abhyasika's study centres operate. The Project conducts 40 sessions on topics like food, health, sex education, and personality development to boost confidence and provide better opportunities for expression. This initiative has benefited around 1,013 students



OGQ supported women athletes (L-R) Ashmita Chaliha, Anmol Kharb, PV Sindhu and Tanvi Sharma

Supporting Indian Athletes:

This support aims to provide the necessary resources and nurture India's talented athletes, empowering them to reach their full potential on the global stage.



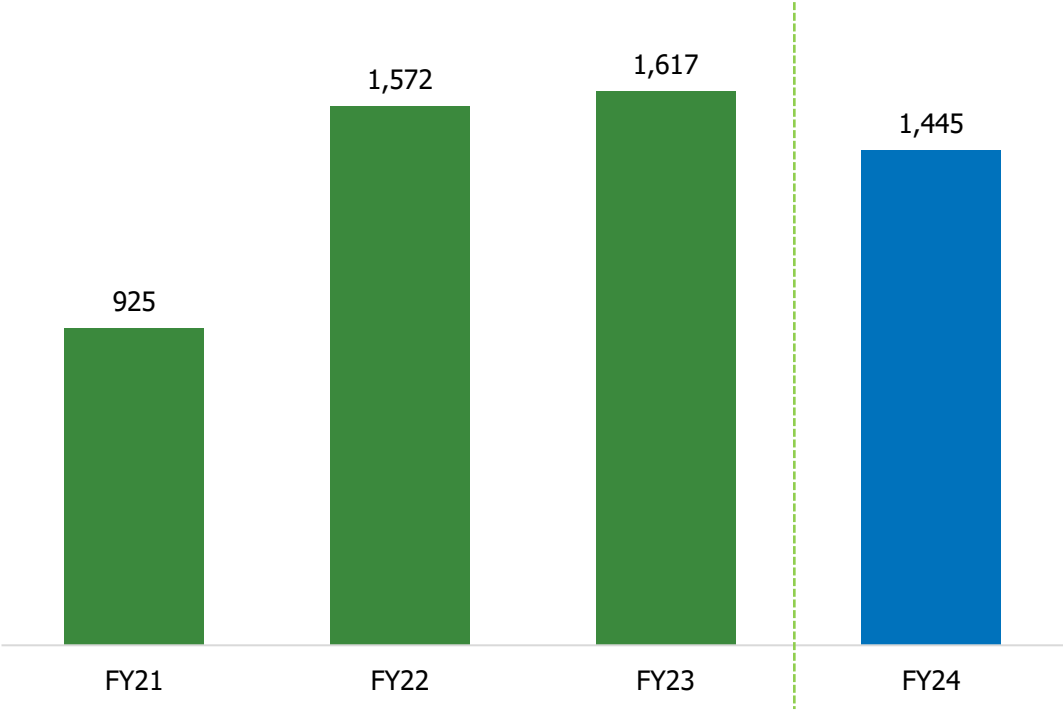
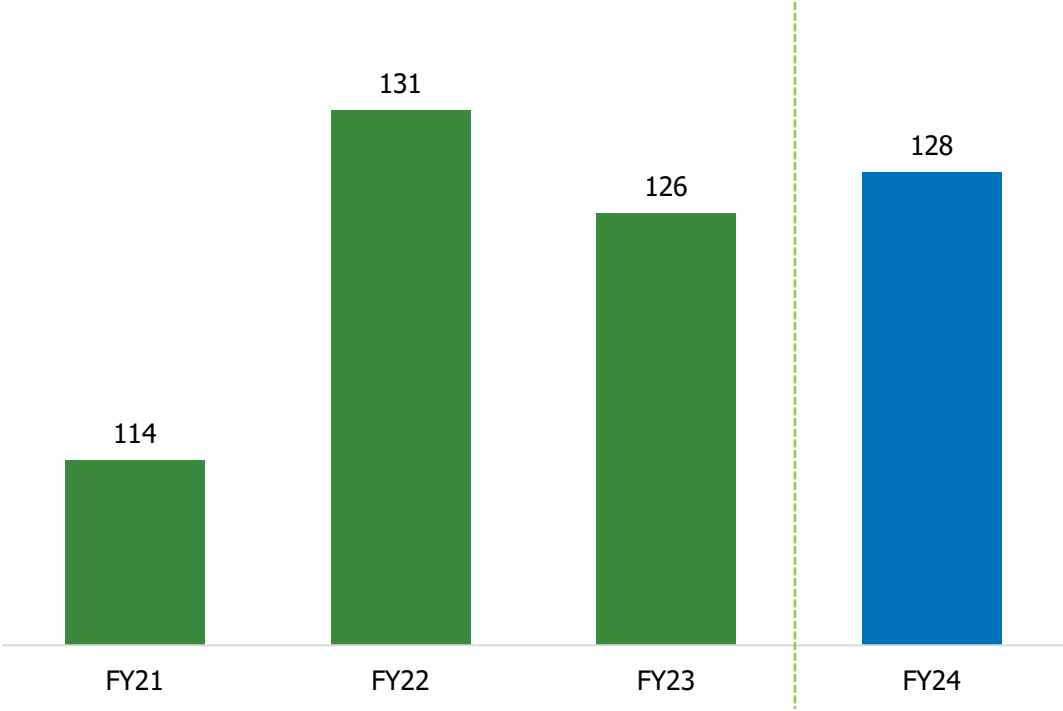
Promoting Healthcare:

NOCIL allocates funds to renowned NGOs like The Cancer Patients Aid Association (CPAA), facilitating affordable or free treatment for impoverished individuals, especially women, battling serious illnesses such as cancer.

Historical Financial Highlights

Sales Volume* (Index)

Revenue from Operations (Rs. In crores)



**Base to 100; considering FY20 base period*

Consolidated Profit & Loss Statement

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

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

[#] 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
Non-current assets	1,039	976	987
Property, Plant and Equipment	636	653	674
Right of Use Assets	229	231	231
Capital work-in-progress	16	9	8
Investment Property	0^	0^	0^
Intangible Assets	4	3	4
Financial Assets			
(i) Other Investments	119	42	36
(ii) Other financial assets	10	10	8
Non-current tax assets	17	17	16
Other non-current assets	8	11	9
Current assets	976	881	844
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
TOTAL	2,015	1,857	1,831

Equity and Liabilities (Rs. In Crores)	31-Mar-24	31-Mar-23	31-Mar-22
EQUITY	1,699	1,552	1,445
Equity Share Capital	167	167	167
Other Equity	1,532	1,385	1,279
Non-Current Liabilities	151	134	126
Financial Liabilities			
(i) Financial Lease Liability	11	7	3
Provisions	15	16	16
Deferred Tax Liabilities (Net)	125	111	107
Current liabilities	166	171	259
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
TOTAL	2,015	1,857	1,831

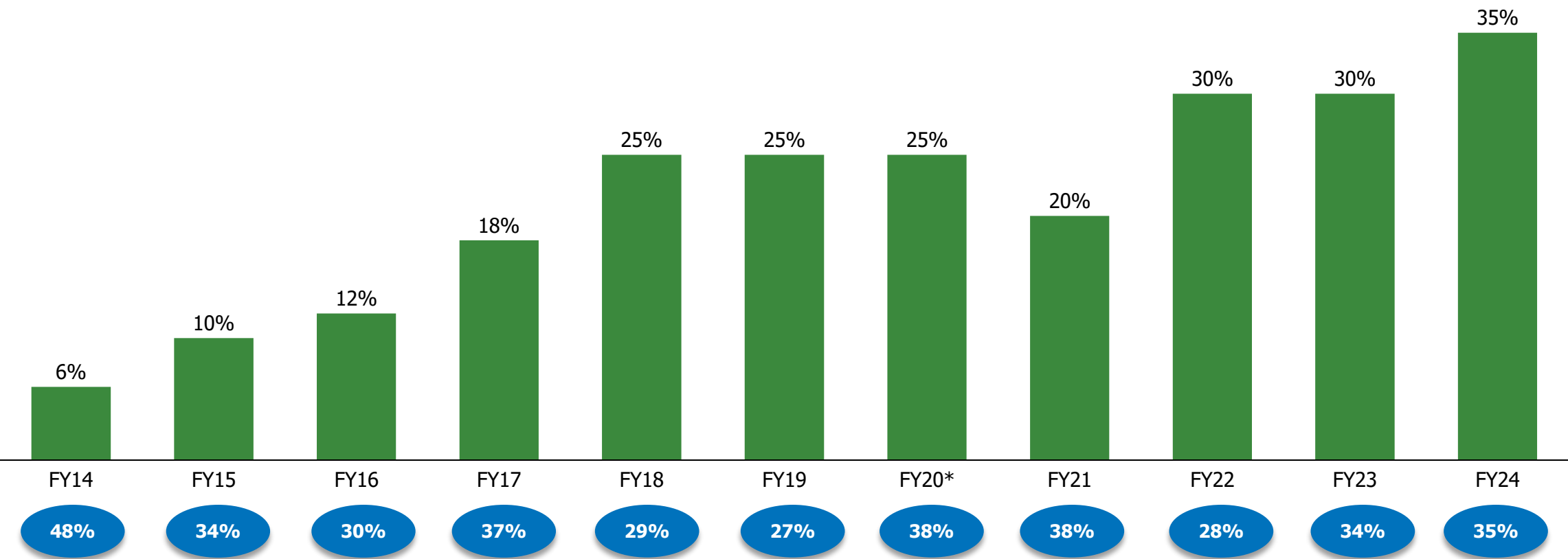
Consolidated Cashflow Statement


Particulars (Rs. In Crores)	FY24	FY23	FY22
Cash flow from operating activities			
Profit before tax	180	202	241
Adjustments for noncash items / non operating items	13	50	45
Operating profit before working capital changes	193	252	286
Working capital reductions/(increases)	48	80	(256)
Cash flows generated from operating activities	241	332	29
(Income taxes paid) / Refund (net)	(40)	(51)	(60)
Net Cash flows generated from operating activities (A)	201	282	(30)
Net Cash flows generated from investing activities (B)	(78)	(217)	31
Net Cash flows generated from financing activities (C)	(55)	(54)	(34)
Net Cash (Decrease) / Increase	68	11	(33)

^ less than 1 crore

Consistent Dividend Payout

Dividend as % of Face Value



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



Thank You



NOCIL LIMITED

NOCIL Limited

CIN: L99999MH1961PLC012003

Mr. P. Srinivasan - CFO
finance@nocil.com

Ms. Vibha Thakkar
vibha.thakkar@nocil.com

www.nocil.com

SGA Strategic Growth Advisors

Strategic Growth Advisors Pvt Ltd.

CIN: U74140MH2010PTC204285

Mr. Jigar Kavaiya/Mr. Pratik Shah
Email id: Jigar.kavaiya@sgapl.net/ p.s.shah@sgapl.net

Tel No: +91 99206 02034 / +91 98700 30585