

NOCIL Limited

Investor Presentation

Q4 & FY25

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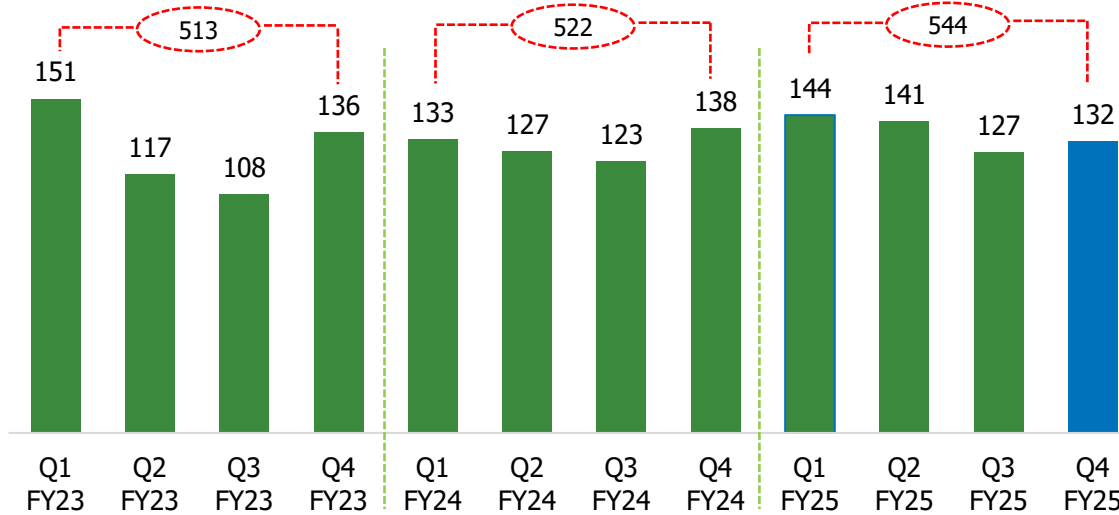
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Financial Highlights

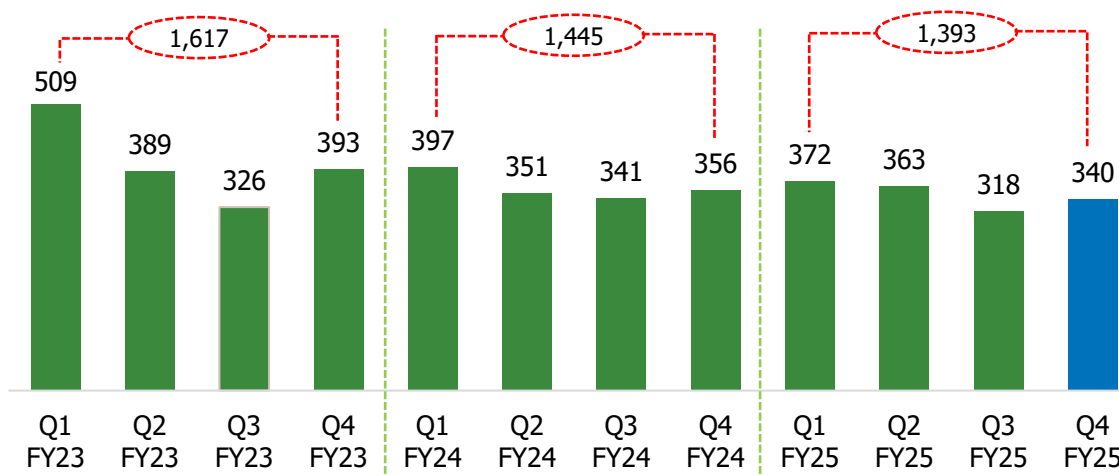
Quarterly Performance

Sales Volume* (Index)



*Base to 100; considering Q1FY20 base period

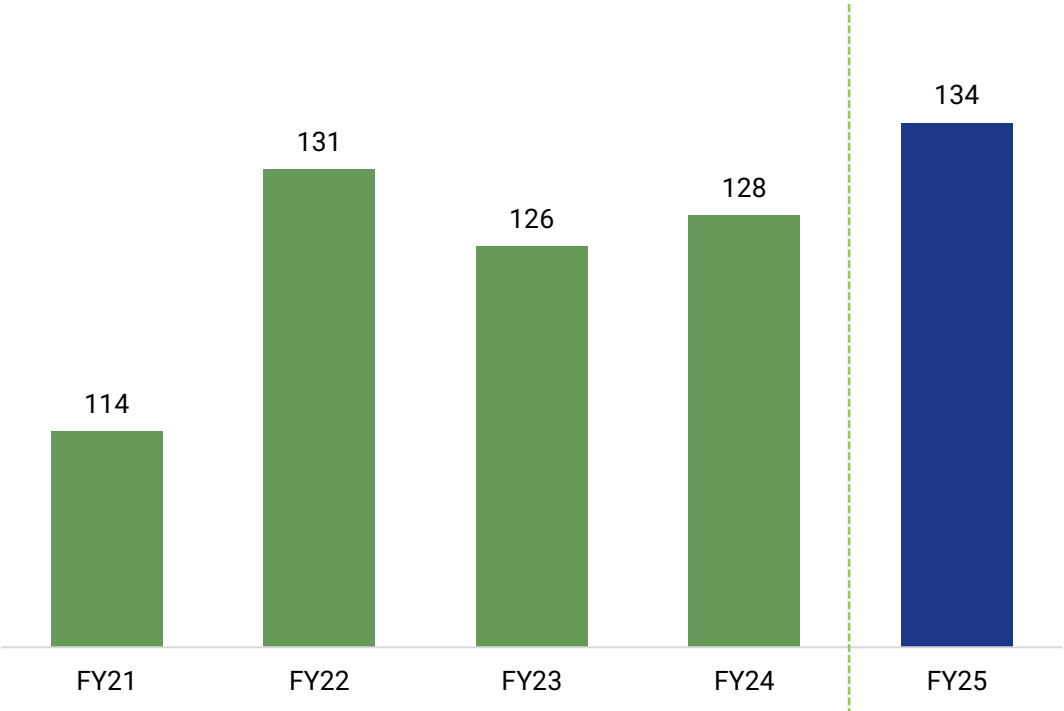
Revenue from Operations (Rs. In crores)



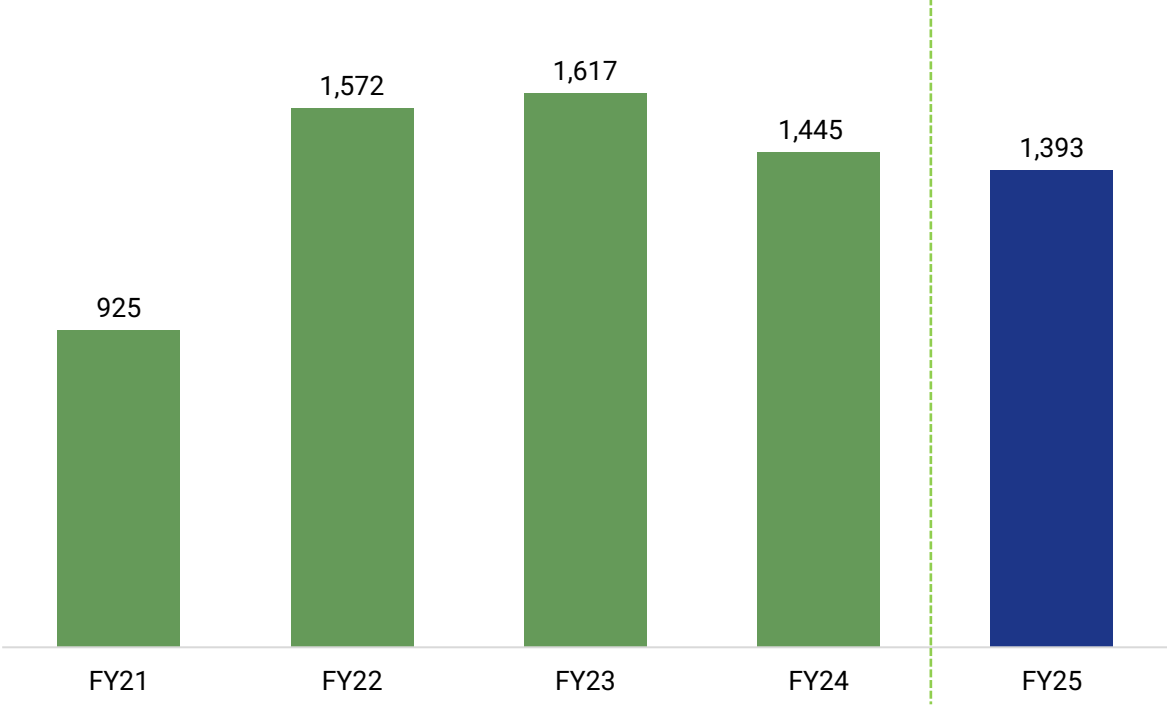
Quarterly Performance Highlights

- Volumes for Q4FY25 grew by 4% on Q-o-Q basis
 - Volumes for FY25 grew by 4% on Y-o-Y basis
 - Volumes in exports for FY25 witnessed a double-digit growth for 2nd consecutive year
 - IRSG 2024 data shows global rubber consumption growth of 1.9%, YoY
-
- Judicious mix of price and volume play continues on back of ongoing challenging market conditions

Sales Volume* (Index)



Revenue form Operations (Rs. In Crores)



**Base to 100; considering FY20 base period*

Consolidated Profit & Loss Statement

Rs. In Crores	Q4FY25	Q3FY25	Q-o-Q	Q4FY24	Y-o-Y	FY25	FY24	Y-o-Y
Net Revenue from Operations	340	318	7%	356	-5%	1,393	1,445	-4%
Raw Material	169	199		190		800	787	
Changes in inventory	29	-22		17		-3	28	
Value Addition *	141	142	0%	150	-6%	595	630	-6%
Employee Expenses	21	24		20		95	92	
Other Operating Expenses	86	94		86		363	342	
Operating EBITDA	34	24	42%	45	-23%	137	195	-30%
Operating EBITDA Margin	10.1%	7.5%		12.5%		9.9%	13.5%	
Depreciation	13	14		13		54	53	
Finance Cost	0^	0^		0^		2	2	
Other Income	6	9		25 [#]		32	39 [#]	
Profit Before Tax	26	19	36%	56	-53%	114	180	-37%
Tax	5	6		14		11	47	
Net Profit	21	13	61%	42	-50%	103	133	-23%
Net Profit Margin	6.1%	4.1%		11.7%		7.4%	9.2%	

Q4FY25 Key Highlights:

- QoQ growth was primarily driven by increased volumes and product mix

*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 Statement

Assets (Rs. In Crores)	Mar-25	Mar-24
Non-current assets	1,123	1,039
Property, Plant and Equipment	630	636
Right of Use Assets	222	230
Capital work-in-progress	60	16
Investment Property	0^	0^
Intangible Assets	4	4
Financial Assets		
(i) Other Investments	123	119
(ii) Other financial assets	10	10
Non-current tax assets	24	17
Other non-current assets	52	8
Current assets	934	976
Inventories	281	223
Financial Assets		
(i) Investments	243	281
(ii) Trade receivables	310	340
(iii) Cash and cash equivalents	30	92
(iv) Bank balances other (iii)	4	4
(v) Other Financial Assets	9	9
Other Current Assets	56	28
TOTAL	2,057	2,015

Equity and Liabilities (Rs. In Crores)	Mar-25	Mar-24
EQUITY	1,762	1,699
Equity Share Capital	167	167
Other Equity	1,595	1,532
Non-Current Liabilities	134	151
Financial Liabilities		
(i) Financial Lease Liability	7	11
Provisions	17	15
Deferred Tax Liabilities (Net)	110	125
Current liabilities	160	166
Financial Liabilities		
(i) Trade Payables	118	118
(ii) Financial Lease Liability	3	2
(iii) Other Financial Liabilities	31	28
Provisions	3	4
Other Current Liabilities	5	13
TOTAL	2,057	2,015

^ less than 1 crore

Consolidated Cash Flow Statement

Particulars (Rs. In Crores)	Mar-25	Mar-24
Cash flow from operating activities		
Profit before tax	114	180
Adjustments for noncash items / non-operating items	26	13
Operating profit before working capital changes	140	193
Working capital reductions/(increases)	(80)	48
Cash flows generated from operating activities	60	241
(Income taxes paid) / Refund (net)	(34)	(40)
Net Cash flows generated from operating activities (A)	26	201
Net Cash flows generated from investing activities (B)	(37)	(77)
Net Cash flows generated from financing activities (C)	(50)	(55)
Net Cash (Decrease) / Increase	(62)	68

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 Relationships with Customers **over 40 Countries**
- **Long Term Business Relationships** with Tire Majors (Both Domestic & International)



- **Products & Product Forms**
 - Wide Range of Rubber Chemical Products
 - Varied Product Forms
- **Sales, Marketing & Technical Services**
 - Proactive Market 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

Our Purpose - Innovating Chemistry; Driving Progress



OUR VISION

We bring together **chemistry, technology, proven expertise** and **trusted partnerships**

to offer **sustainable rubber chemicals** and **beyond**.

By putting this into action, we strive to be a **global leader** and the **best choice** for our **customers, employees** and **stakeholders**; while continuing to uphold the **highest standards of social responsibility**.

OUR VALUES

A



Agility



Swiftly responding to internal and external changes, challenges or emerging opportunities.

I



Intrapreneurship



Displaying entrepreneurial mindset and taking ownership for outcomes. Developing and implementing innovative ideas, driving change and creating long term value.

R



Respect



Taking care to make everyone feel valued, heard, and appreciated for their unique perspectives, contributions and identities.

R



Resilience



Courageously adapting and thriving during challenges, while bouncing back stronger from setbacks.

Living our **values** of **Agility, Intrapreneurship, Respect** and **Resilience (AIRR)**,
infuses us with energy and vitality bringing our vision to life.

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 26 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

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

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



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

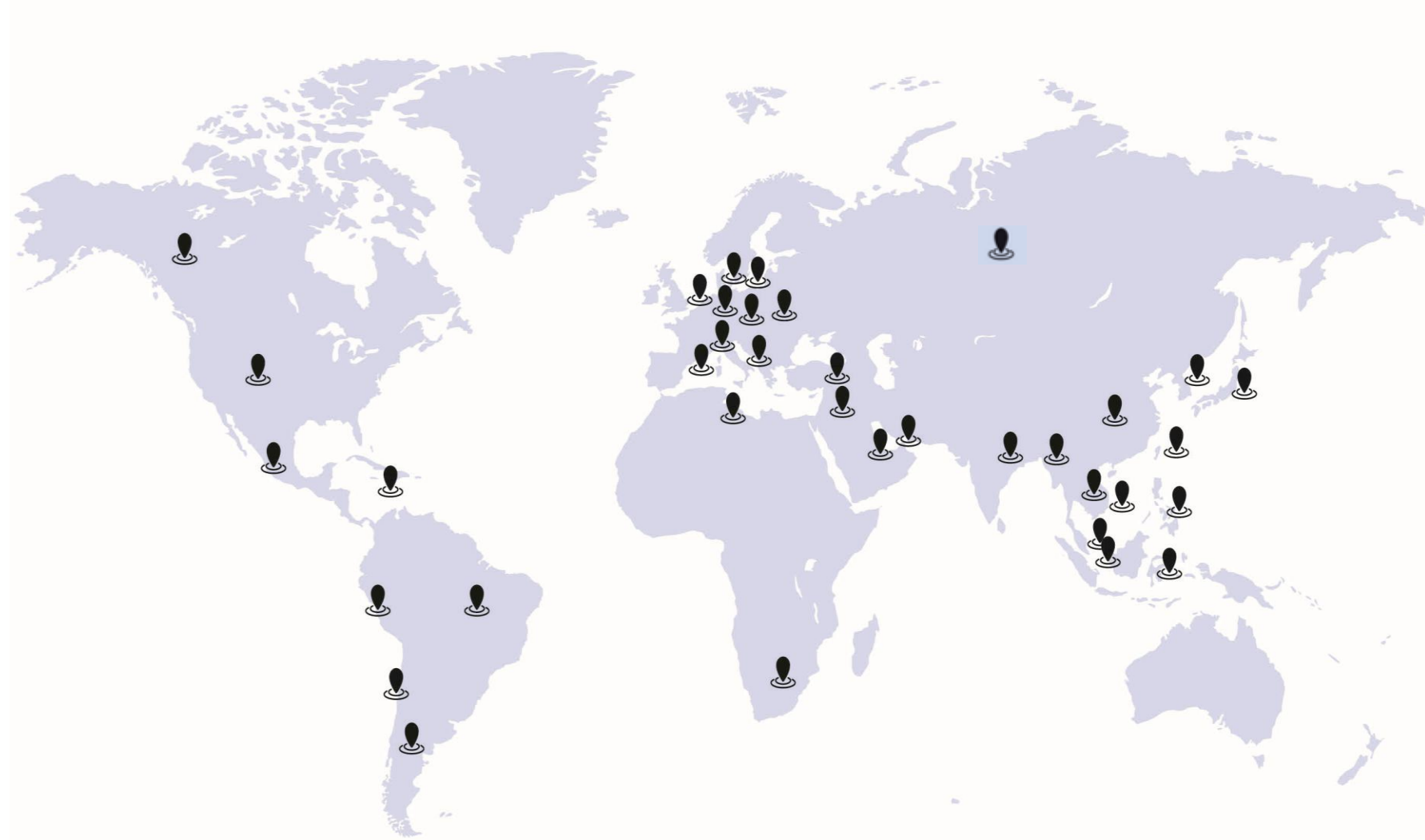
Increase in Motor vehicle ownership rates, especially in developing nations would need additional consumption of rubber processing chemicals

NOCIL's strengths lie in its integrated value chain, technological advancements, extensive product range, and strong marketing network & technical service and extensive distribution channel

Our commitment to R&D and innovation has enabled us to stay ahead of industry trends and deliver high-quality products consistently

These operational strengths are fundamental to our strategy and provide a 'stable' foundation for sustainable growth

Strong Foundation Through Our Geographical Presence



NOCIL has effectively positioned itself as key global player in the rubber chemical industry. Its leadership position is fueled 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





2023/24 VISION AWARDS
SUSTAINABILITY REPORT COMPETITION

NOCIL LIMITED
SGA Adsvita Communique
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

1/200





2023/24 VISION AWARDS
SUSTAINABILITY REPORT COMPETITION

NOCIL LIMITED
SGA Adsvita Communique
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





2023/24 VISION AWARDS
SUSTAINABILITY REPORT COMPETITION

NOCIL LIMITED
SGA Adsvita Communique
is recognized for developing one of the
Top 100 Reports Worldwide
ranking at #45 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



Silver Medal Overall Score 69, 90th Percentile Valid till Aug-2025

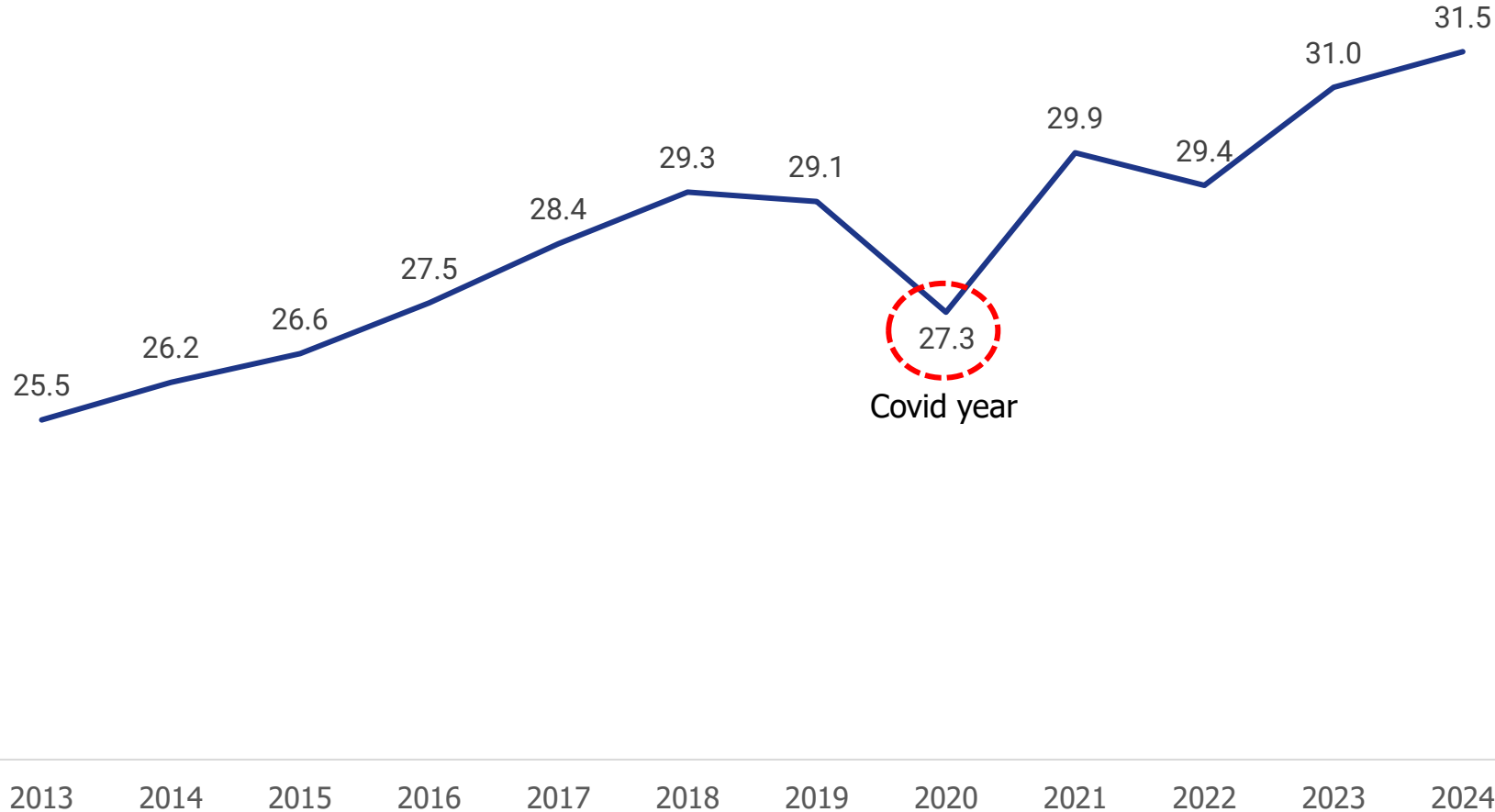
valid through **August 2025**



ICC Certificate of Merit for Best Compliant company for the Product Safety & Stewardship Code under Responsible Care for the year 2023

Global Rubber Consumption (Natural + Synthetic)

In million tonnes



- Rubber Chemicals constitute **~3.5% of the Rubber Consumption**
- Global Rubber consumption for CY24 shows a growth of around 2% compared to CY23
- China accounts for ~40% as against ~35% 5 years ago
- USA - the 2nd largest market, followed by India – 3rd largest market

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+

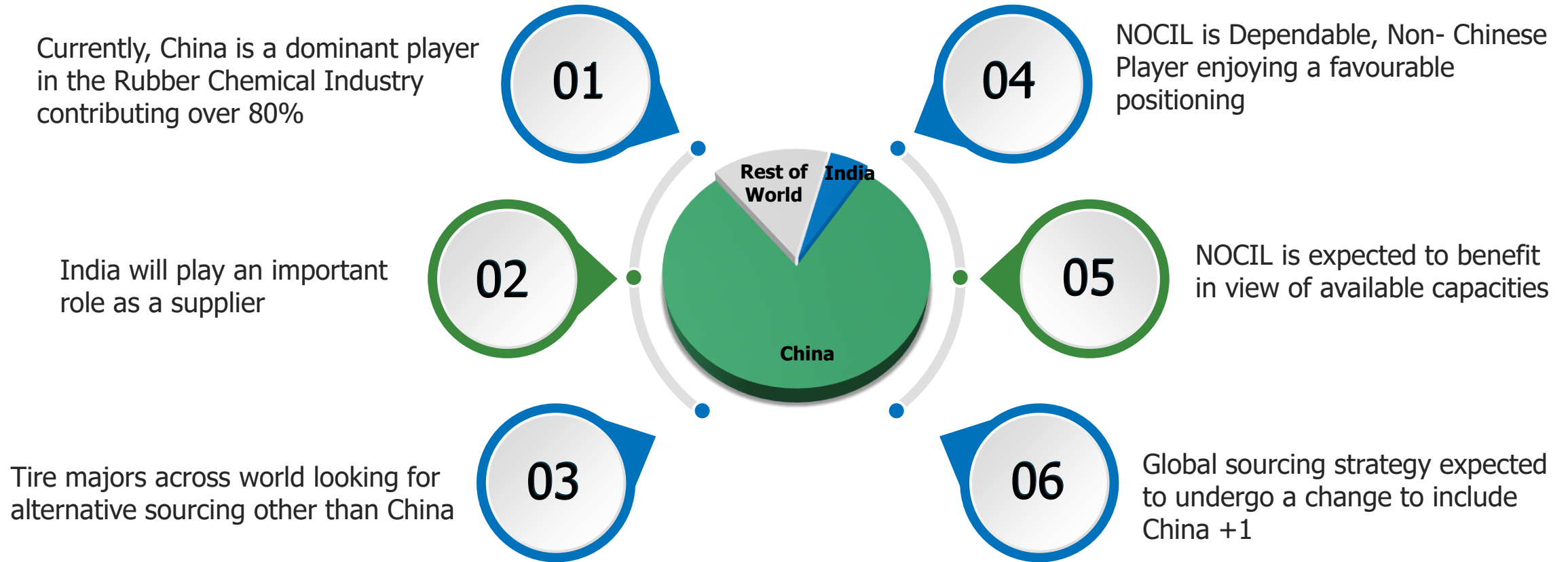
A Pipeline of New Generation Rubber Chemicals

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

Consolidated Profit & Loss Statement

Rs. In Crores	FY25	FY24	FY23	FY22
Net Revenue from Operations	1,393	1,445	1,617	1,571
Raw Material	800	787	912	948
Changes in inventory	-3	28	-24	-89
Value Addition *	595	630	729	712
Employee Expenses	95	92	87	81
Other Operating Expenses	363	342	389	345
Operating EBITDA	137	195	253	286
Operating EBITDA Margin	9.9%	13.5%	15.6%	18.2%
Depreciation	54	53	56	48
Interest	2	2	1	1
Other Income	32	39 [#]	6	4
Profit Before Tax	114	180	202	241
Tax	11	47	53	65
Net Profit	103	133	149	176
Net Profit Margin	7.4%	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)	Mar-25	Mar-24	Mar-23	Mar-22
Non-current assets	1,123	1,039	976	987
Property, Plant and Equipment	630	636	653	674
Right of Use Assets	222	230	231	231
Capital work-in-progress	60	16	9	8
Investment Property	0^	0^	0^	0^
Intangible Assets	4	4	3	4
Financial Assets				
(i) Other Investments	123	119	42	36
(ii) Other financial assets	10	10	10	8
Non-current tax assets	24	17	17	16
Other non-current assets	52	8	11	9
Current assets	934	976	881	844
Inventories	281	223	285	333
Financial Assets				
(i) Investments	243	281	176	18
(ii) Trade receivables	310	340	346	450
(iii) Cash and cash equivalents	30	92	24	12
(iv) Bank balances other (iii)	4	4	34	4
(v) Other Financial Assets	9	9	5	1
Other Current Assets	56	28	12	26
TOTAL	2,057	2,015	1,857	1,831

^ less than 1 crore

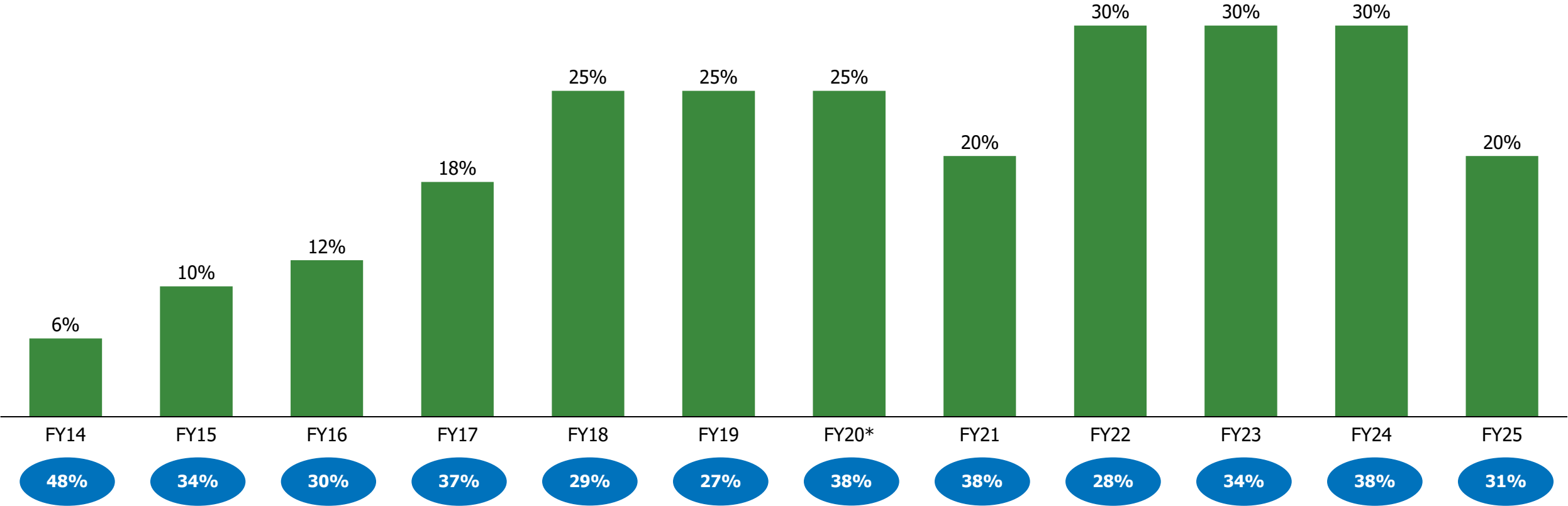
Equity and Liabilities (Rs. In Crores)	Mar-25	Mar-24	Mar-23	Mar-22
EQUITY	1,762	1,699	1,552	1,445
Equity Share Capital	167	167	167	167
Other Equity	1,595	1,532	1,385	1,279
Non-Current Liabilities	134	151	134	126
Financial Liabilities				
Financial Lease Liability	7	11	7	3
Provisions	17	15	16	16
Deferred Tax Liabilities (Net)	110	125	111	107
Current liabilities	160	166	171	259
Financial Liabilities				
(i) Trade Payables	118	118	127	215
(ii) Financial Lease Liability	3	2	3	3
(iii) Other Financial Liabilities	31	28	26	25
Provisions	3	4	5	5
Other Current Liabilities	5	13	10	11
TOTAL	2,057	2,015	1,857	1,831

Consolidated Cashflow Statement

Particulars (Rs. In Crores)	FY25	FY24	FY23	FY22
Cash flow from operating activities				
Profit before tax	114	180	202	241
Adjustments for noncash items / non operating items	26	13	50	45
Operating profit before working capital changes	140	193	252	286
Working capital reductions/(increases)	(80)	48	80	(256)
Cash flows generated from operating activities	60	241	332	29
(Income taxes paid) / Refund (net)	(34)	(40)	(51)	(60)
Net Cash flows generated from operating activities (A)	26	201	282	(30)
Net Cash flows generated from investing activities (B)	(37)	(78)	(217)	31
Net Cash flows generated from financing activities (C)	(50)	(55)	(54)	(34)
Net Cash (Decrease) / Increase	(62)	68	11	(33)

Consistent Dividend Payout

Dividend as % of Face Value



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



NOCIL LIMITED

NOCIL Limited

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Thank You