

Date: 11<sup>th</sup> February, 2026

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 nine months ended 31<sup>st</sup> December, 2025.

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**  
**Head-Legal & Company Secretary**

Encl.: as above



NOCIL LIMITED



ARVIND MAFATLAL GROUP  
The ethics of excellence



# Scaling and Adapting **RESPONSIBLY.**

NOCIL LIMITED  
INVESTOR PRESENTATION  
Q3FY26

# Safe Harbour



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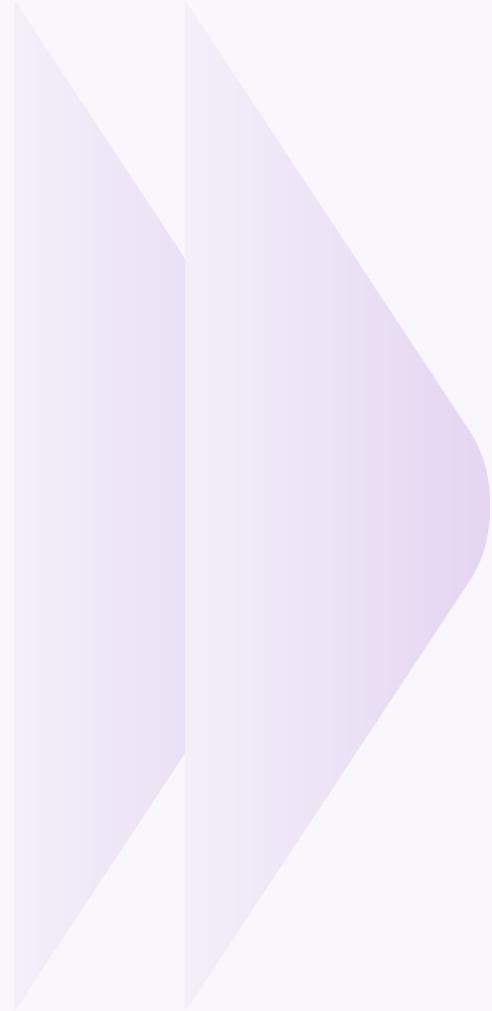
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## Scaling and Adapting Responsibly

- ✓ Growth guided by purpose and grounded in responsibility
- ✓ Commitment to Green Chemistry and Responsible Care at the core of sustainability agenda
- ✓ Dahej brownfield expansion reflects:
  - ✓ Strong demand visibility
  - ✓ Focus on energy efficiency and environmental stewardship
- ✓ Driven by core values – Agility, Intrapreneurship, Respect and Resilience (AIRR)
- ✓ Fostering a culture of ownership and responsiveness
- ✓ Guided by 8 strategic levers to align growth with focused outcomes
- ✓ Navigating global challenges while ensuring sustainable and responsible growth

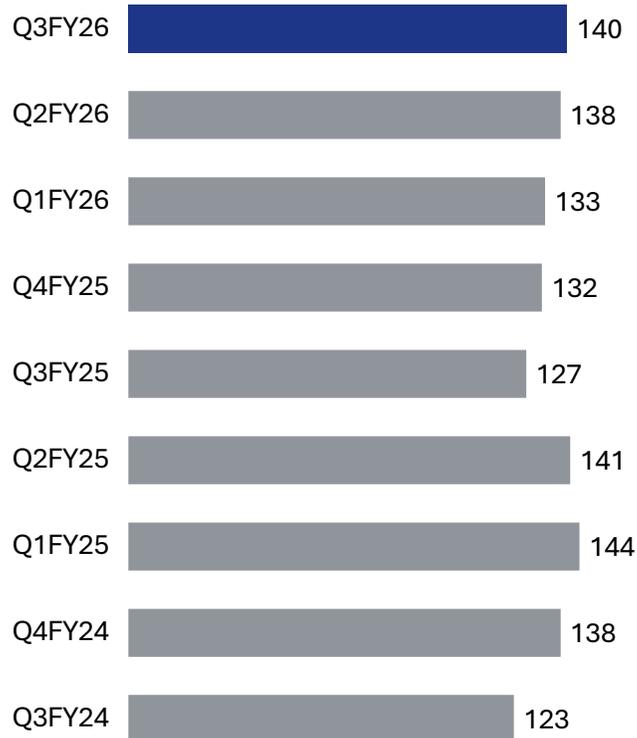
**NOCIL's growth is purpose driven and rooted in responsibility, with Green Chemistry and Responsible Care at the core of its sustainable innovation and operations.**



# **Financial** Highlights



## Volume\*

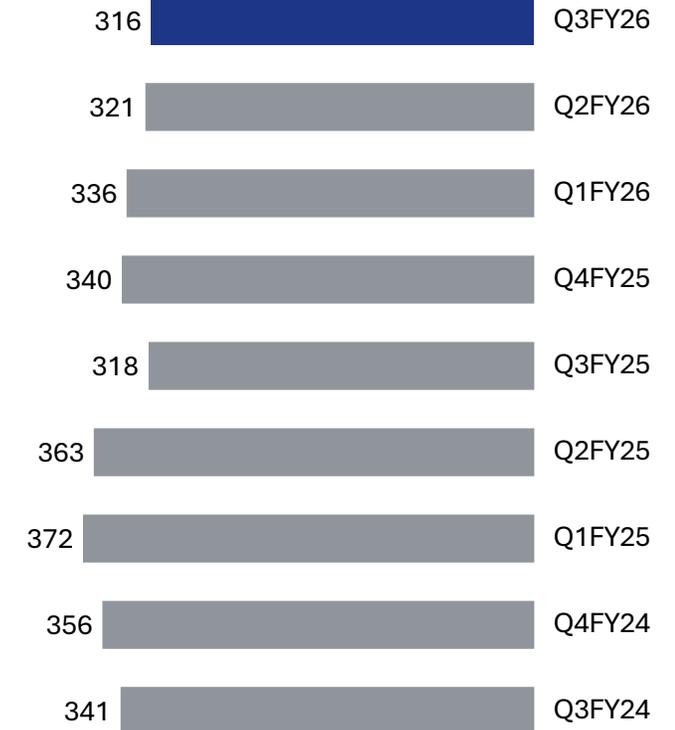


\*Base to 100; considering Q1FY20 base period

## Financial Performance Highlights

- ✓ Volume continues to show upward trajectory
  - Y-o-Y basis:
    - ***We expect the full year volume growth to be 3-4% inspite of 5% de-growth in H1FY26 on a y-o-y basis***
  - Q-o-Q basis:
    - Domestic volumes witnessed high single-digit growth on the back of improved demand due to GST 2.0
    - Volumes in International markets were dampened due to the seasonal effect and US tariff issues
- ✓ Dumping pressure continues in the domestic market leading to pricing pressure
- ✓ Judicious mix of price and volume play continues on the back of ongoing challenging market conditions

## Revenue (in Rs. Crs)



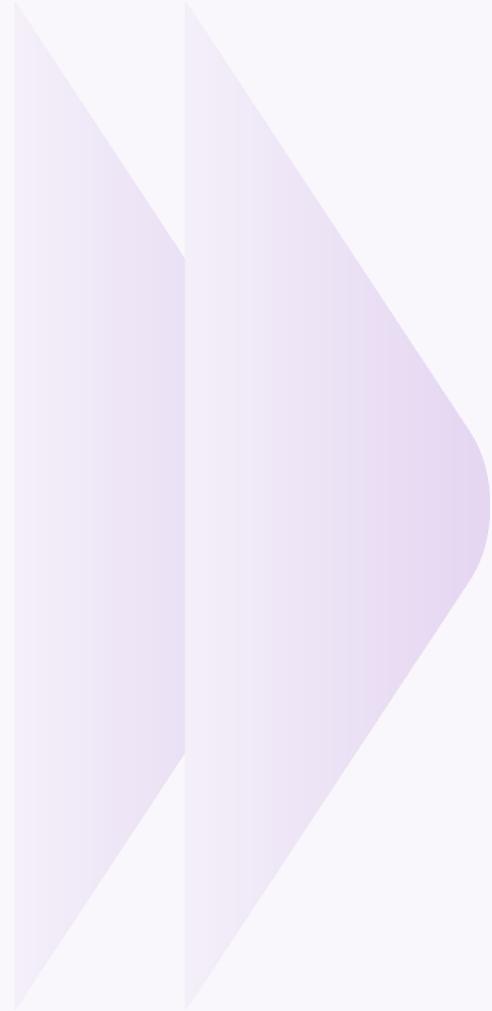
# Consolidated Profit & Loss Statement

Rs. In Crores	Q3FY26	Q2FY26	Q-o-Q	9MFY26	9MFY25	Y-o-Y
<b>Net Revenue from Operations</b>	<b>316</b>	<b>321</b>	<b>-1%</b>	<b>973</b>	<b>1,053</b>	<b>-8%</b>
Raw Material	159	180		533	631	
Changes in inventory	25	8		33	-32	
<b>Value Addition*</b>	<b>132</b>	<b>132</b>	<b>0%</b>	<b>407</b>	<b>453</b>	<b>-10%</b>
Employee Expenses	23	24		71	73	
Other Operating Expenses	82	86		256	277	
<b>Operating EBITDA</b>	<b>27</b>	<b>22</b>	<b>20%</b>	<b>80</b>	<b>103</b>	<b>-23%</b>
<b>Operating EBITDA Margin</b>	<b>8.5%</b>	<b>7.1%</b>	<b>140 bps</b>	<b>8.2%</b>	<b>9.8%</b>	<b>-160 bps</b>
Depreciation	14	14		41	40	
Finance Cost	0^	0^		1	1	
Other Income	6	10		23	26	
<b>Profit Before Exceptional Item and Tax</b>	<b>19</b>	<b>19</b>	<b>2%</b>	<b>60</b>	<b>88</b>	<b>-31%</b>
Exceptional Item <sup>#</sup>	5	0		5	0	
<b>Profit Before Tax</b>	<b>13</b>	<b>19</b>	<b>-28%</b>	<b>55</b>	<b>88</b>	<b>-38%</b>
Tax	4	6		16	6	
<b>Net Profit</b>	<b>9</b>	<b>12</b>	<b>-24%</b>	<b>39</b>	<b>82</b>	<b>-53%</b>

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

^ less than 1 crore

# Impact of New Labour Codes



# **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 (MTS)**
  - ✓ 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

### Pillars

A

Agility

I

Intrapreneurship

R

Respect

R

Resilience

### Focus

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

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

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

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

# 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 28 years of experience in the chemical industry

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

- ✓ Chartered Accountant with over 36 years of experience
- ✓ Associated with the Company for over 20 years

## Mr. Prasanna Pandit President – Operations & Technical

- ✓ Over 34 years experience
- ✓ B. Tech Chemical Engineering from LIT, Nagpur & Post Graduation Diploma in Operations Management

## Dr. Narendra Gangal Vice President (QA, Analytical & Outsourced Research)

- ✓ Ph.D. in Chemistry with over 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 20 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 6 years

## Ms. Kashmeera Prabhu (Head HR)

- ✓ MBA (HR)
- ✓ Over 20 years of experience

## Mr. Vikas Padalkar (Head R&D)

- ✓ Ph.D in Chemistry - ICT Mumbai; Post Doctorate – Osaka & Kyoto Uni. – JAPAN
- ✓ Associated with the company for nearly 9 Years

## Vibha Thakkar AVP - Finance & Accounts

- ✓ Chartered Account & ISB Executive Alumni
- ✓ Over 17 years of experience

# Glimpse of our Plants

## 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** at Dahej facility which is progressing well and it is expected to be completed ahead of schedule

**Upcoming Facility**



## 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



# 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



## Accelerators

- ✓ 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



## Revamped R&D Lab



## 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



# 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



CII Industry Academia Partnership Award 2025

# Awards & Accreditations

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



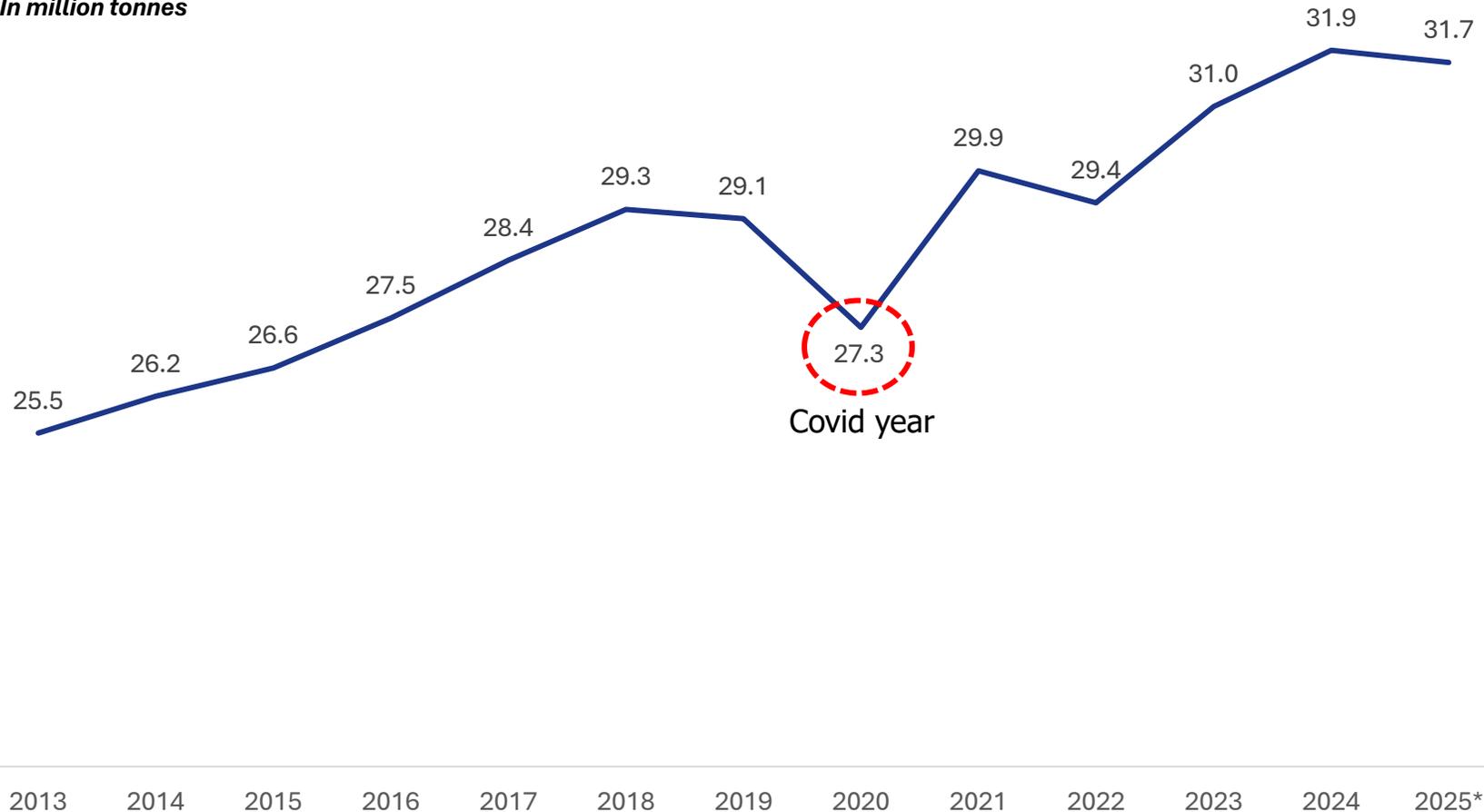
Silver Medal Overall Score 74, 89<sup>th</sup> Percentile Valid till Jan-2027



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 CY25 de-growth by 0.5% compared to CY24 on annualized basis
- China accounts for ~40%
- USA - the 2<sup>nd</sup> largest market, followed by India – 3<sup>rd</sup> largest market

# Why NOCIL is a “Supplier of Choice”

## Dependable Player

Dependable & quality player with self-sufficiency in key intermediates

## Wide Range of Products

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

## Environment Friendly Processes

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

## Pipeline of New Generation Rubber Chemicals

Development of niche products using innovative technologies & Green Chemistry concepts

## Product Testing & Validation

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

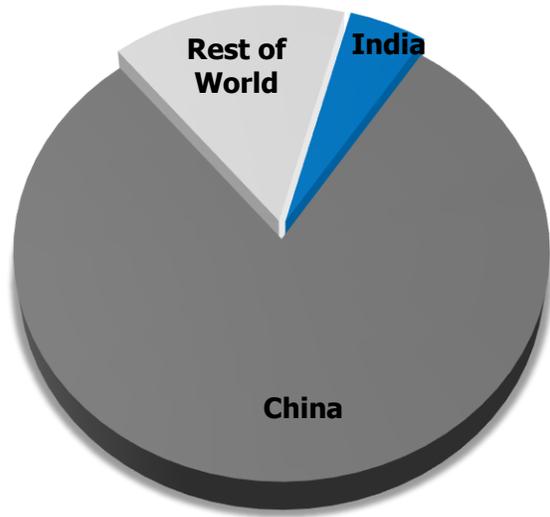
## Entry Barrier

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

**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**
- ✓ Environmental Sustainability

# CHINA + 1 STRATEGY



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

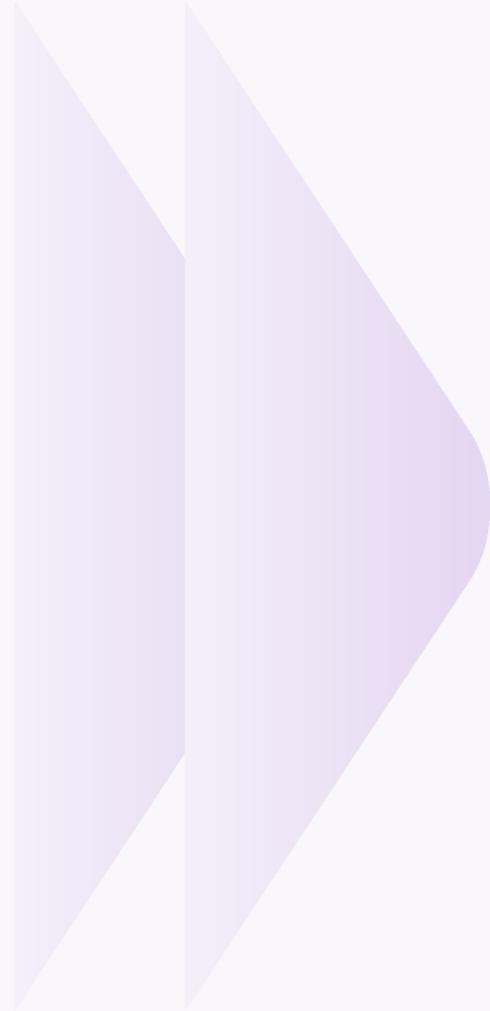
Currently, China is a dominant player in the Rubber Chemical Industry contributing over 80%

NOCIL is expected to benefit in view of available capacities

Tire majors across world looking for alternative sourcing other than China

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

India will play an important role as a supplier



**Environmental,**  
**Social & Governance**

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## Tree Plantation



## Blood Donation



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



**Increasing** the use of renewable energy and fuels



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



**Reducing water consumption** by increasing the use of recycled water



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



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

# Social Engagement



## House of Freedom:

- ✓ In partnership with the House of Freedom Foundation, NOCIL supports substance abuse awareness and prevention through counselling, education, and behavioural support for affected individuals and families.
- ✓ It also enabled the installation of a generator at the de-addiction centre to ensure uninterrupted delivery of critical services



## Seva Sahayog Foundation:

- ✓ NOCIL, with Seva Sahayog Foundation, advances educational equity through the Samutkarsh Centre, offering academic and life-skills support to marginalized children.
- ✓ Its School Kit Programme aids school retention, while the Kishori Vikas Project empowers adolescent girls with sessions on health, sex education, and personal development



## Healthcare:

- ✓ NOCIL remains committed to expanding access to quality healthcare for marginalized and underserved communities.
- ✓ The Company undertakes a range of preventive and curative health initiatives in rural and tribal regions, including general medical camps, health awareness campaigns, and the provision of essential medicines through its longstanding partnership with Chaitanya Health and Care Trust

# Social Engagement

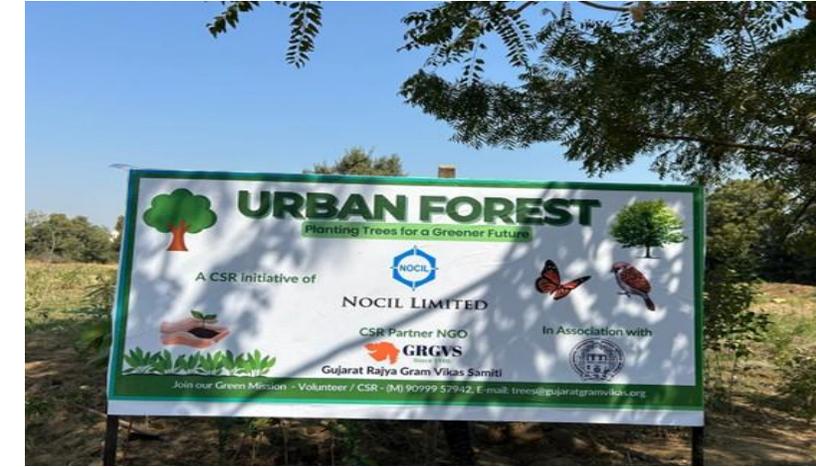


## Supporting India's Olympic Dreams:

- ✓ NOCIL partners with Olympic Gold Quest (OGQ), founded by Geet Sethi and Prakash Padukone, to support India's sporting talent across Olympic and Paralympic disciplines.
- ✓ At the 2024 Paris Games, OGQ supported 4 of 6 Olympic and 25 of 29 Paralympic medallists. NOCIL is proud to contribute to India's global sporting success

## Vayam (Gram Sabha Meetings & Suposhan):

- ✓ Through its support for the Padopadi Swarajya initiative by Vayam, NOCIL is contributing to strengthening grassroots democracy and empowering tribal communities.
- ✓ The programme aims to promote self-governance in remote tribal villages by raising awareness about constitutional rights, government welfare schemes, and democratic processes



## Gujarat Rajya Gram Vikas Samiti:

- ✓ As a collaborative CSR initiative spearheaded by NOCIL Ltd., Ahmedabad Municipal Corporation, and Gujarat Rajya Gram Vikas Samiti, the urban forest project is set to revitalise designated urban spaces in Ahmedabad.
- ✓ By planting 1,800 trees using the Miyawaki dense forest method, this project will create thriving, sustainable green zones that will profoundly enhance biodiversity, and improve air quality



# **Historical** Highlights



# Consolidated Profit & Loss Statement

Rs. In Crores	FY25	FY24	FY23	FY22
<b>Net Revenue from Operations</b>	<b>1,393</b>	<b>1,445</b>	<b>1,617</b>	<b>1,571</b>
Raw Material	800	787	912	948
Changes in inventory	-3	28	-24	-89
<b>Value Addition *</b>	<b>595</b>	<b>630</b>	<b>729</b>	<b>712</b>
Employee Expenses	95	92	87	81
Other Operating Expenses	363	342	389	345
<b>Operating EBITDA</b>	<b>137</b>	<b>195</b>	<b>253</b>	<b>286</b>
<b>Operating EBITDA Margin</b>	<b>9.9%</b>	<b>13.5%</b>	<b>15.6%</b>	<b>18.2%</b>
Depreciation	54	53	56	48
Interest	2	2	1	1
Other Income	32	39 <sup>^</sup>	6	4
<b>Profit Before Tax</b>	<b>114</b>	<b>180</b>	<b>202</b>	<b>241</b>
Tax	11 <sup>#</sup>	47	53	65
<b>Net Profit</b>	<b>103</b>	<b>133</b>	<b>149</b>	<b>176</b>

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

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

<sup>#</sup>LTCG tax on assets sold after July 23, 2024, was reduced to 14.30%. Remeasured its deferred tax liabilities and recognised a credit of ₹14.89 crores

# Consolidated Balance Sheet

Assets (Rs. In Crores )	Mar-25	Mar-24	Mar-23	Mar-22
<b>Non-current assets</b>	<b>1,123</b>	<b>1,039</b>	<b>976</b>	<b>987</b>
Property, Plant and Equipment	630	636	653	674
Right of Use Assets	222	230	231	231
Capital work-in-progress	60	16	9	8
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
<b>Current assets</b>	<b>934</b>	<b>976</b>	<b>881</b>	<b>844</b>
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
<b>TOTAL</b>	<b>2,057</b>	<b>2,015</b>	<b>1,857</b>	<b>1,831</b>

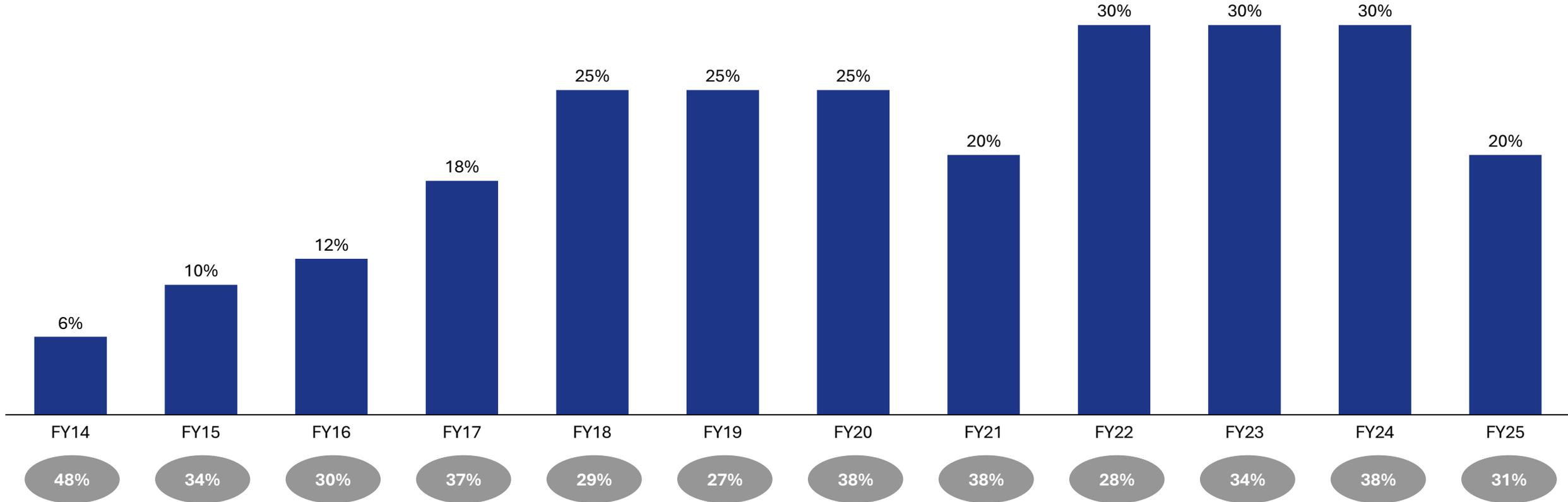
Equity and Liabilities (Rs. In Crores)	Mar-25	Mar-24	Mar-23	Mar-22
<b>EQUITY</b>	<b>1,762</b>	<b>1,699</b>	<b>1,552</b>	<b>1,445</b>
Equity Share Capital	167	167	167	167
Other Equity	1,595	1,532	1,385	1,279
<b>Non-Current Liabilities</b>	<b>134</b>	<b>151</b>	<b>134</b>	<b>126</b>
Financial Liabilities				
Financial Lease Liability	7	11	7	3
Provisions	17	15	16	16
Deferred Tax Liabilities (Net)	110	125	111	107
<b>Current liabilities</b>	<b>160</b>	<b>166</b>	<b>171</b>	<b>259</b>
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
<b>TOTAL</b>	<b>2,057</b>	<b>2,015</b>	<b>1,857</b>	<b>1,831</b>

# Consolidated Cashflow Statement

Particulars (Rs. In Crores)	FY25	FY24	FY23	FY22
Cash flow from operating activities				
<b>Profit before tax</b>	<b>114</b>	<b>180</b>	<b>202</b>	<b>241</b>
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)
<b>Net Cash flows generated from operating activities (A)</b>	<b>26</b>	<b>201</b>	<b>282</b>	<b>(30)</b>
<b>Net Cash flows generated from investing activities (B)</b>	<b>(37)</b>	<b>(78)</b>	<b>(217)</b>	<b>31</b>
<b>Net Cash flows generated from financing activities (C)</b>	<b>(50)</b>	<b>(55)</b>	<b>(54)</b>	<b>(34)</b>
<b>Net Cash (Decrease) / Increase</b>	<b>(62)</b>	<b>68</b>	<b>11</b>	<b>(33)</b>

# Consistent Dividend Payout

## Dividend as % of Face Value



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



# Thank You



NOCIL LIMITED

**NOCIL Limited**

CIN: L99999MH1961PLC012003

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**SGA** Strategic Growth Advisors

**Strategic Growth Advisors Pvt Ltd.**

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