



NOCIL LIMITED

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ARVIND MAFATLAL GROUP
The ethics of excellence

Date: 2nd November 2021

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

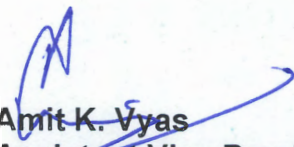
Pursuant to Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose herewith Investors Presentation on the Financial Highlights for the quarter and half year ended 30th September 2021.

The aforementioned Presentation has been uploaded on the Company's website viz., 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





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ACCELERATING

MOMENTUM

NOCIL LIMITED

Investor Presentation November 2021



NOCIL LIMITED

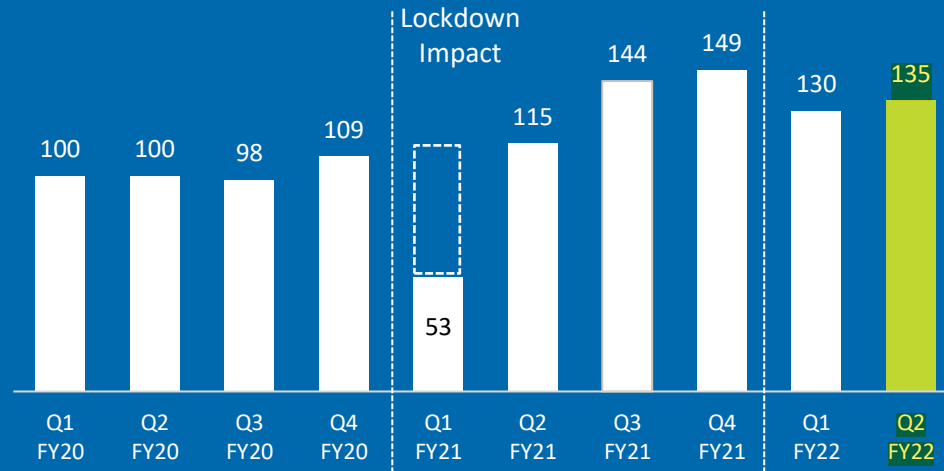
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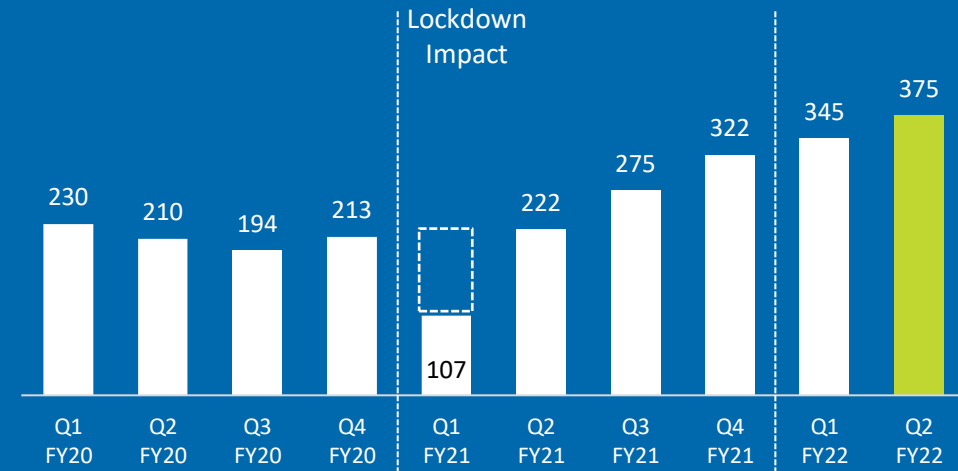
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Sales Volume* (MT)



Revenue from Operation (Rs. In crores)

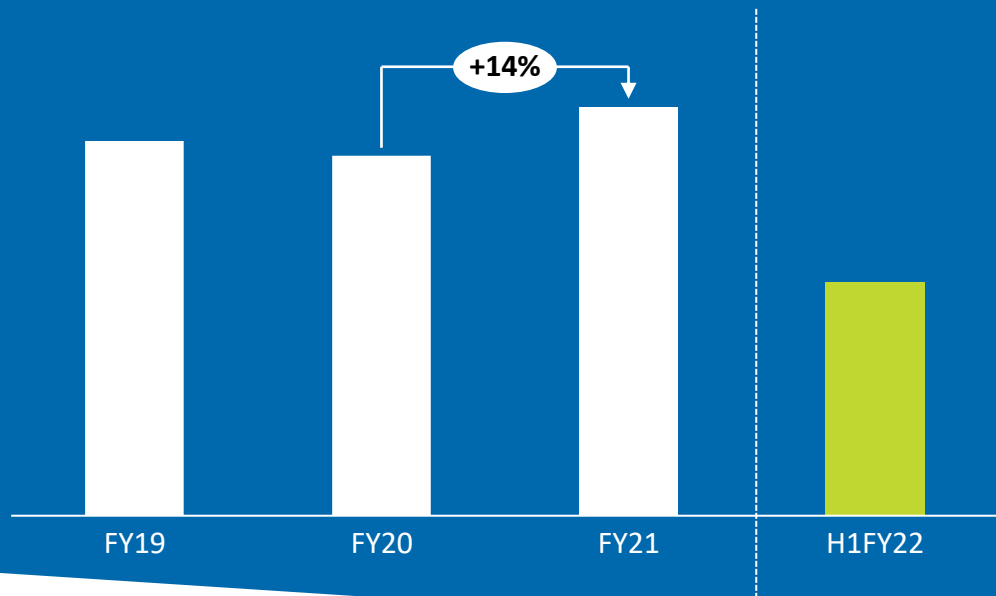


*Base to 100; considering Q1FY20 base period

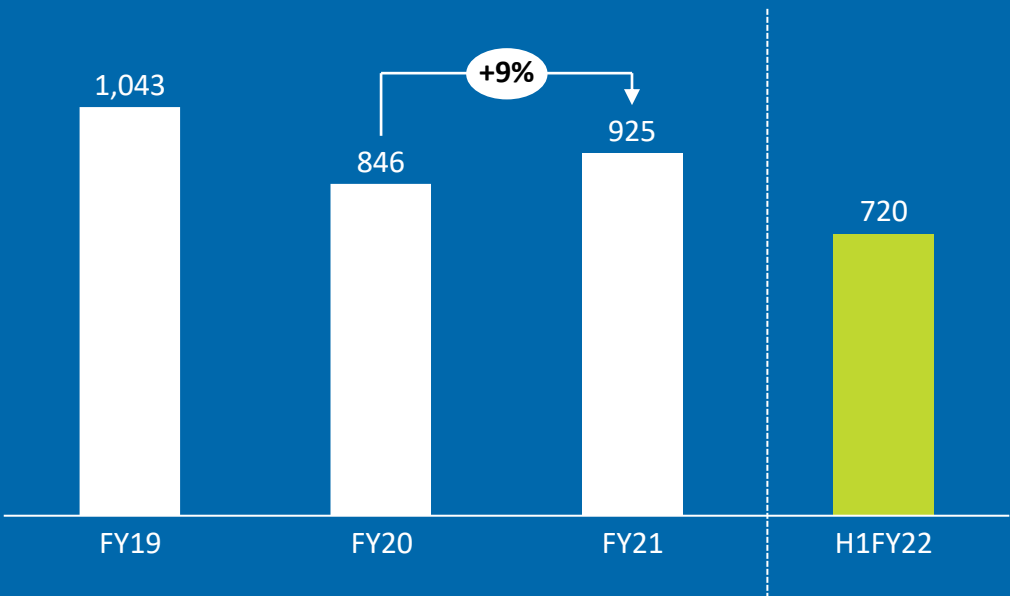
- Operating activities showed improvement post 2nd wave of COVID-19 at domestic customer's end
- Utilization levels have crossed pre-COVID levels on monthly run rate basis
- Sequential growth in volumes of ~5%

- Achieved Highest ever quarterly revenues of Rs. 375 crores
- Selling price corrections to offset input price rise with a time lag and to compensate for the higher freight cost impact
- EBIDTA impacted due to higher input cost and utilities

Sales Volume (MT)



Revenue from Operation (Rs. In crores)



We expect a Volume growth of over 10% and Revenue growth of over 45% in FY22

Rubber Chemicals Industry



Currently, China is a dominant player in the Rubber Chemical Industry vis a vis India contributing 75%



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



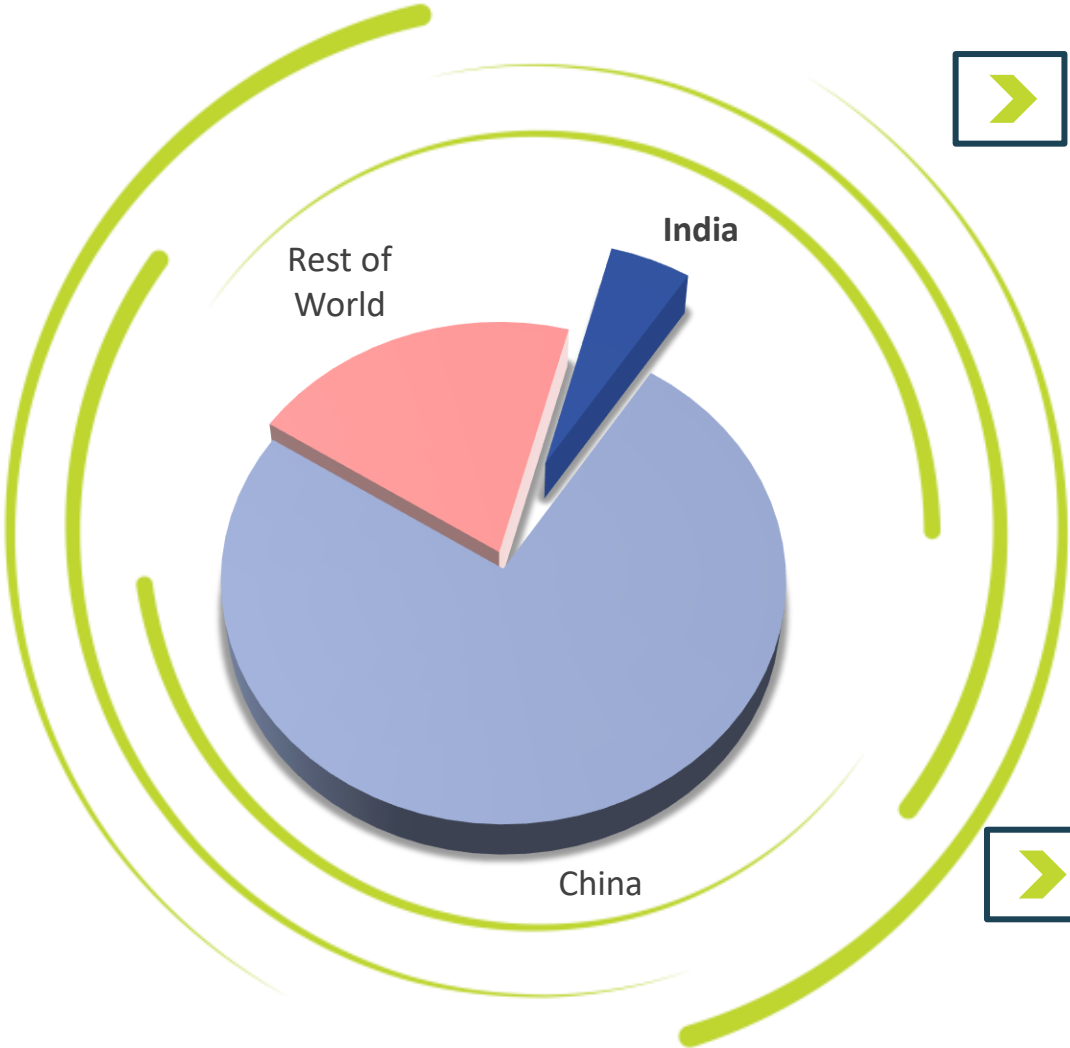
NOCIL is expected to benefit in view of available capacities



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



India will play an important role as a supplier



Standalone Profit & Loss Statement

Rs. In Crores	Q2FY22	Q2FY21	Y-o-Y	Q1FY22	Q-o-Q	H1FY22	H1FY21	Y-o-Y
Net Revenue from Operations	375	222	69%	345	9%	720	328	119%
Raw Material	223	115		174		397	170	
Value Addition *	152	107	43%	170	-11%	322	158	104%
Value Addition %	40.6%	48.1%		49.4%		44.8%	48.3%	
Employee Expenses	19	17		21		40	33	
Other Operating Expenses	84	58		76		160	86	
Operating EBITDA	49	31	57%	73	-32%	122	39	211%
Operating EBITDA Margin	13.2%	14.2%		21.2%		17.0%	12.0%	
Depreciation	10	9		10		21	18	
Interest	0^	0^		0^		0^	1	
Other Income	2	1		1		3	11	
Profit Before Tax	41	23	78%	63	-35%	104	32	225%
Tax	11	6		16		27	4	
Net Profit	31	17	83%	47	-35%	78	28	173%
Net Profit Margin	8.1%	7.5%		13.7%		10.8%	8.7%	

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

^ less than 1 crore

Standalone Balance Sheet

Assets (Rs. Crs.)	30-Sep-21	31-Mar-21
Non-current assets	998	989
Property, Plant and Equipment	879	890
Capital work-in-progress	23	14
Investment Property	0^	0^
Intangible Assets	1	1
Financial Assets		
(i) Investments in Wholly owned subsidiary	25	25
(ii) Other Investments	37	25
(iii) Other financial assets	7	7
Non-current tax assets	16	15
Other non-current assets	11	11
Current assets	645	610
Inventories	260	165
Financial Assets		
(i) Investments	19	32
(ii) Trade receivables	334	309
(iii) Cash and cash equivalents	8	44
(iv) Bank balances other than cash and cash equivalents	4	36
(v) Other Financial Assets	1	1
Other Current Assets	20	23
TOTAL	1,644	1,599

Equity and Liabilities (Rs. Crs.)	30-Sep-21	31-Mar-21
EQUITY	1,336	1,274
Equity Share Capital	166	166
Other Equity	1,169	1,107
Non-Current Liabilities	121	115
Financial Liabilities		
(i) Financial Lease Liability	4	4
Provisions	17	16
Deferred Tax Liabilities (Net)	101	96
Current liabilities	187	210
Financial Liabilities		
(i) Trade Payables	146	171
(ii) Financial Lease Liability	2	2
(iii) Other Financial Liabilities	27	25
Provisions	4	5
Current Income Tax Liabilities (Net)	0	1
Other Current Liabilities	8	7
TOTAL	1,644	1,599

Consolidated Profit & Loss Statement

Rs. In Crores	Q2FY22	Q2FY21	Y-o-Y	Q1FY22	Q-o-Q	H1FY22	H1FY21	Y-o-Y
Net Revenue from Operations	375	222	69%	345	9%	720	328	119%
Raw Material	223	115		174		397	170	
Value Addition *	152	107	43%	170	-11%	322	158	103%
Value Addition %	40.5%	48.1%		49.4%		44.8%	48.3%	
Employee Expenses	20	18		22		41	35	
Other Operating Expenses	82	56		75		157	83	
Operating EBITDA	50	32	57%	74	-32%	124	40	207%
Operating EBITDA Margin	13.4%	14.4%		21.4%		17.2%	12.3%	
Depreciation	11	9		11		21	18	
Interest	0^	0^		0^		0^	1	
Other Income	1	1		1		2	11	
Profit Before Tax	41	23	75%	64	-36%	105	33	220%
Tax	11	6		16		27	4	
Net Profit	30	17	78%	47	-37%	77	29	169%
Net Profit Margin	8.0%	7.6%		13.8%		10.8%	8.8%	

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

^ less than 1 crore

Consolidated Balance Sheet

Assets (Rs. Crs.)	30-Sep-21	31-Mar-21
Non-current assets	1,001	992
Property, Plant and Equipment	904	916
Capital work-in-progress	23	14
Investment Property	0	0
Intangible Assets	1	1
Financial Assets		
(i) Other Investments	37	25
(ii) Other financial assets	7	7
Non-current tax assets	17	17
Other non-current assets	11	11
Current assets	658	623
Inventories	260	166
Financial Assets		
(i) Investments	29	43
(ii) Trade receivables	334	309
(iii) Cash and cash equivalents	10	45
(iv) Bank balances other than cash and cash equivalents	4	36
(v) Other Financial Assets	2	2
Other Current Assets	20	23
TOTAL	1,659	1,615

Equity and Liabilities (Rs. Crs.)	30-Sep-21	31-Mar-21
EQUITY	1,347	1,285
Equity Share Capital	166	166
Other Equity	1,180	1,119
Non-Current Liabilities	126	120
Financial Liabilities		
(i) Financial Lease Liability	4	4
Provisions	17	16
Deferred Tax Liabilities (Net)	105	100
Current liabilities	186	210
Financial Liabilities		
(i) Trade Payables	145	170
(ii) Financial Lease Liability	2	2
(iii) Other Financial Liabilities	27	25
Provisions	5	6
Current Income Tax Liabilities (Net)	0	1
Other Current Liabilities	8	7
TOTAL	1,659	1,615

Particulars (Rs. In Crores)	Standalone		Consolidated	
	Half Year Ended 30th Sep 21	Year Ended 31 st Mar 21	Half Year Ended 30th Sep 21	Year Ended 31 st Mar 21
Cash flow from operating activities				
Profit before tax	104	104	105	107
Adjustments for noncash items / non operating items	16	24	17	25
Operating profit before working capital changes	120	128	122	132
Working capital reductions/(increases)	(137)	(37)	(137)	(38)
Cash flows generated from operating activities	(17)	91	(15)	94
(Income taxes paid) / Refund (net)	(26)	0 [^]	(26)	0 [^]
Net Cash flows generated from operating activities (A)	(42)	90	(41)	94
Net Cash flows generated from investing activities (B)	39	(59)	38	(62)
Net Cash flows generated from financing activities (C)	(33)	0[^]	(33)	0[^]
Net Cash (Decrease) / Increase	(36)	32	(36)	32



Business Overview



- 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



+8%

Revenue *

+26%

EBITDA *

+35%

Operating PBT *

~30%

Dividend Payout
more than 5 years

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. P. Srinivasan – Chief Financial Officer

- Chartered Accountant with over 32 years of experience
- Associated with the Company for over 16 years

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

- Ph.D. in Chemistry with 30 years of experience
- Associated with the Company for nearly 14 years

Mr. Milind Shevte – Vice President (Marketing)

- B.E. Chemical Engineering
- Associated with the Company for over 16 years

Mr. S. R. Deo – Managing Director

- M. Tech. in Chemical Engineering from IIT Kanpur
- Associated with the company for over 42 years in various capacities

Dr. Chinmoy Nandi - Vice President (Research & Development)

- Post Graduate & Ph.D. in Organic Chemistry from IIT Bombay
- Associated with the company for nearly 40 years in various R&D capacities

Mr. Rajendra Desai – Vice President (Operations, Corporate HR & Personnel)

- Chemical Engineer with Diploma in Management Studies
- Associated with the company for nearly 39 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 the last 20 years



Navi Mumbai Plant

- Set up in 1976
- Located in Trans-Thane Creek industrial area at Navi Mumbai, Thane - Belapur's industrial zone designated for the chemical Industry, about 40 kms away from Mumbai
- State-of-the-art technology for the manufacture of the entire range of Rubber Chemicals for Tyre & other Rubber Products



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



01

Products & Product Forms

- Wide Range of Rubber Chemical Products
- Varied Product Forms

02

Sales, Marketing & Technical Service

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

03

R & D and Quality Assurance

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



ONE STOP SHOP With WIDE RANGE to suit MARKET REQUIREMENTS

Products & their Usage

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

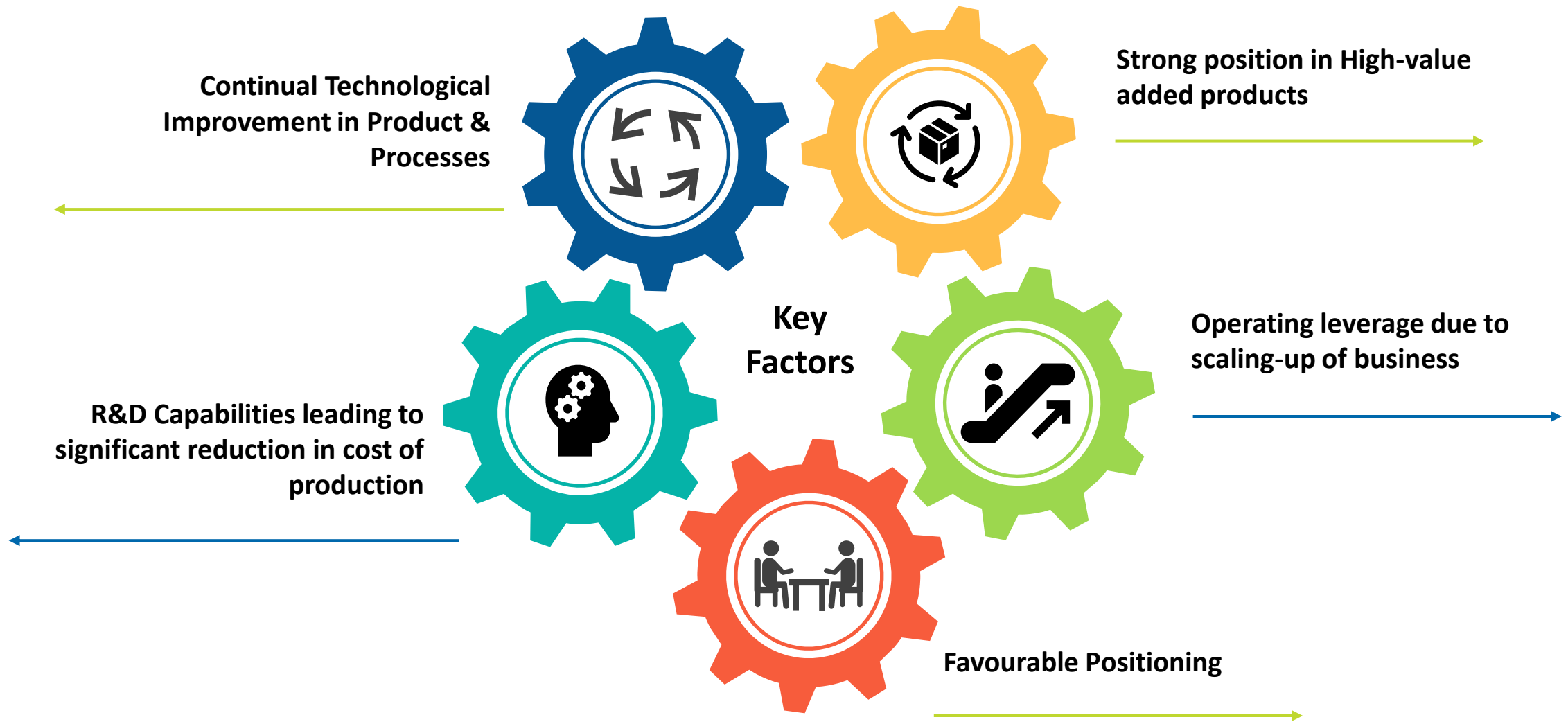
- Increase the speed of vulcanization
- Permit vulcanization to proceed at lower temperature & with greater efficiency

OTHER APPLICATIONS

- Pre vulcanization inhibition, Post vulcanization stabilization, Latex based applications etc.
- Improving Thermal Stability of cross links in rubber products









High Performance Tyres

Extended life, Automotive & Industrial products will increase rubber processing chemical loadings



Stringent Environmental compliance

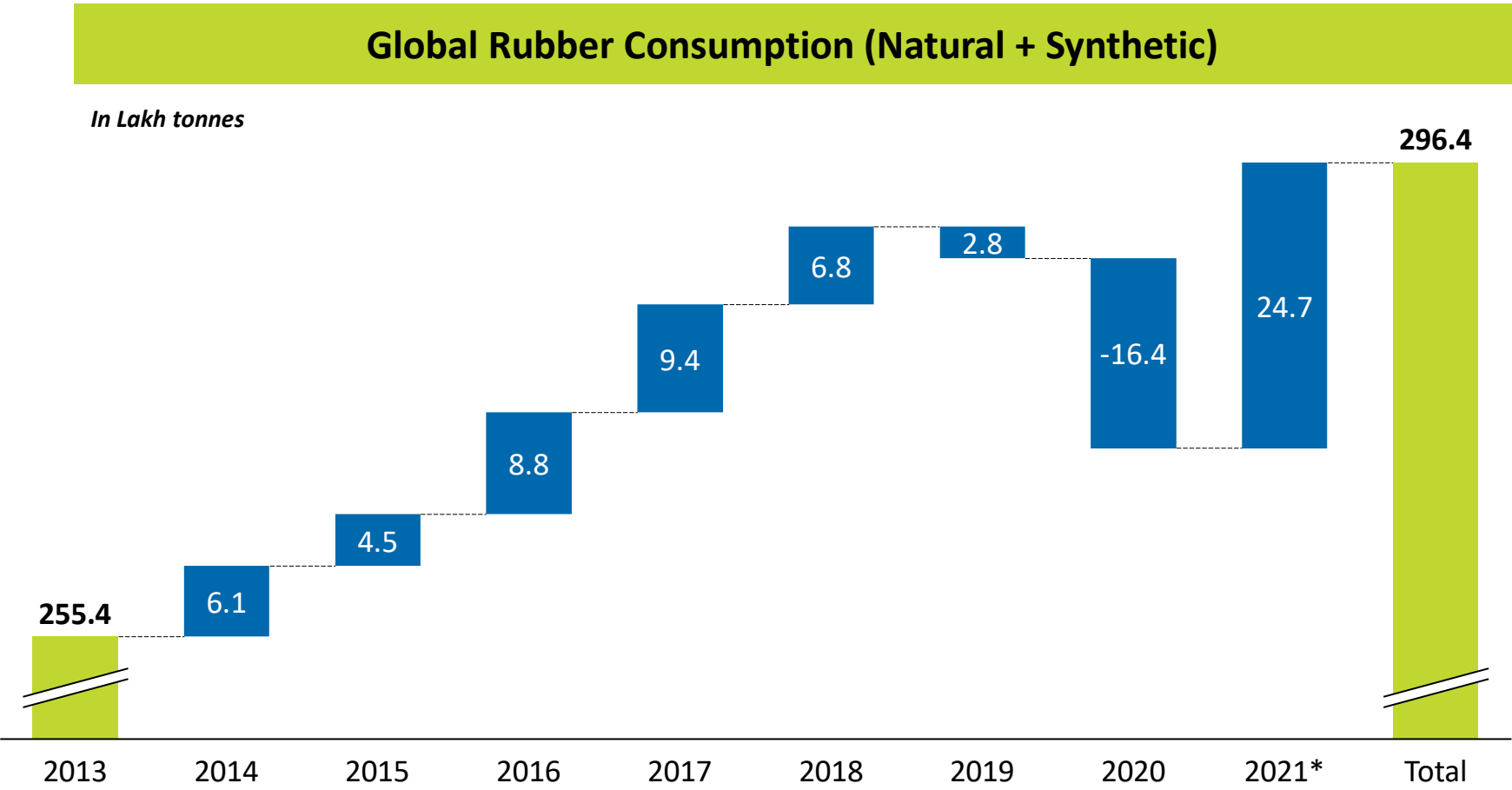
Cost increase in China leading to Better level playing field



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



- Rubber Chemicals constitute **~4% of the Rubber Consumption**
- Global Rubber consumption shows growth of ~9.1% in CY21 on Annualised basis v/s de-growth of ~6.5% in CY20

Supplier of Choice

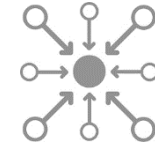
Non-Chinese Dependable Player

Non-Chinese Dependable & Quality Player with Committed Plans for future growth



Wide Range of Product

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



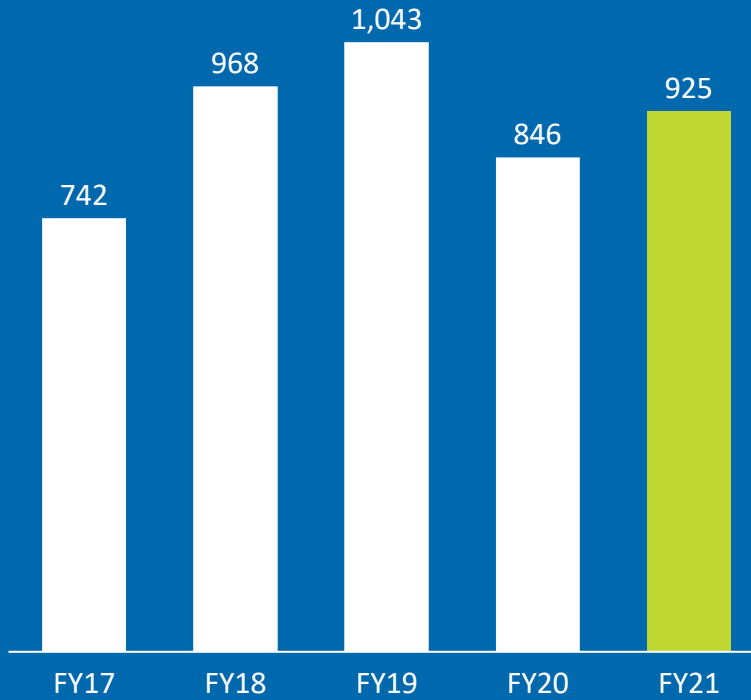
Entry Barrier

Customers take from 6-18 months to give approval on plant specific basis & same is carried out for various locations globally

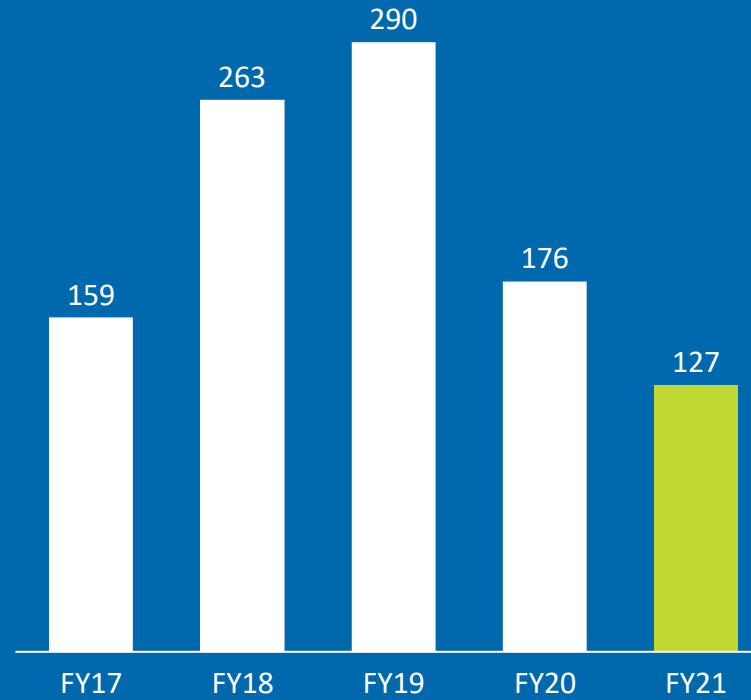


Revenue from Operations*

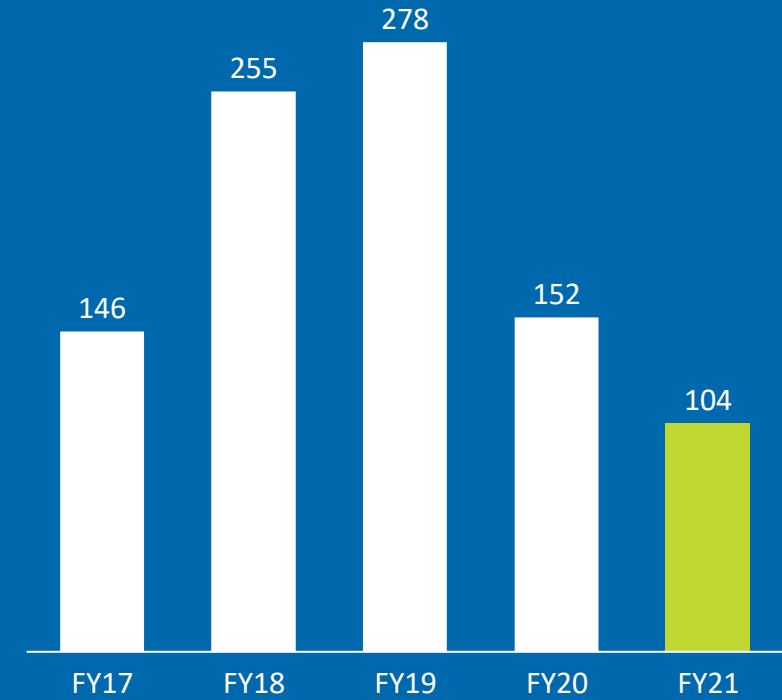
Rs. In Crores

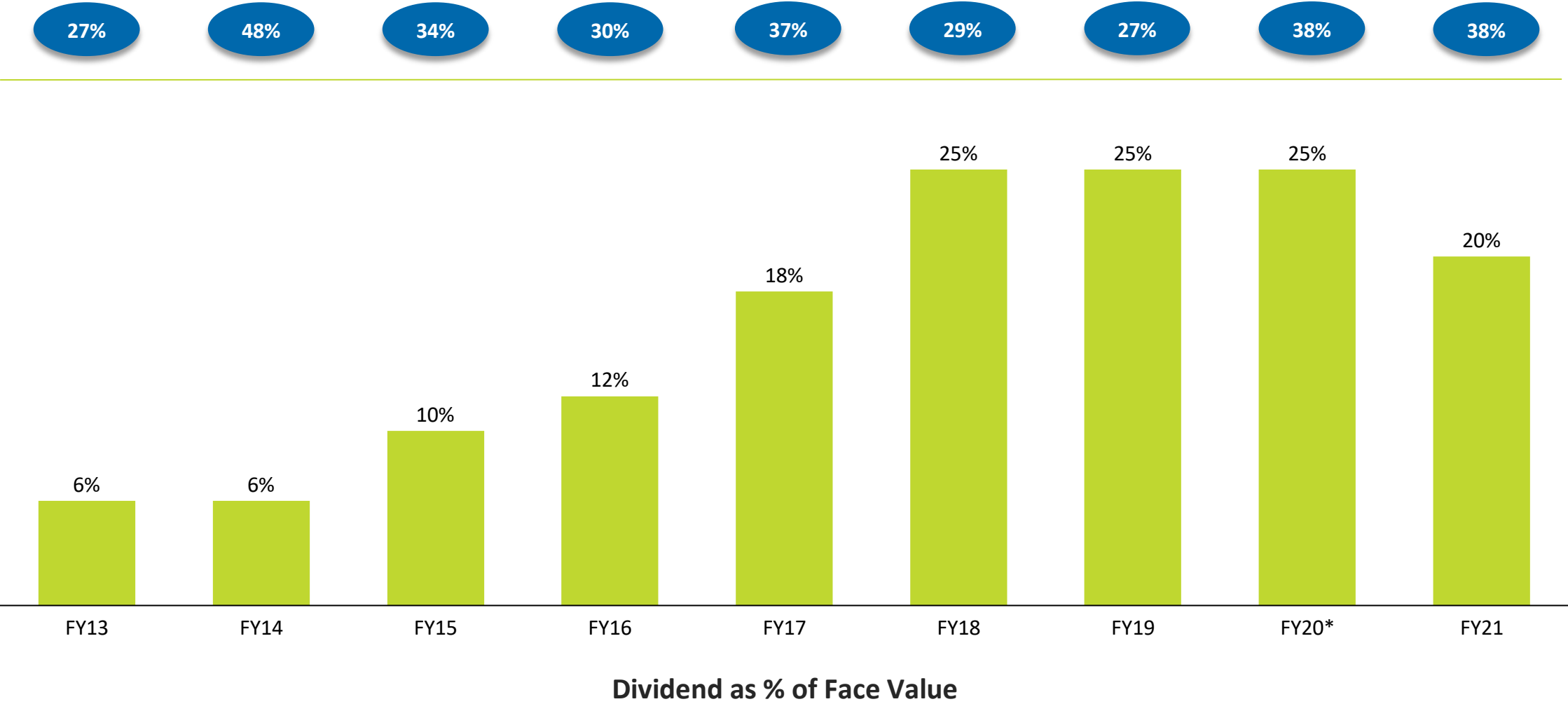


Operating EBITDA



PBT





Dividend as % of Face Value



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



For further information, please contact:

Company :

NOCIL Ltd.

CIN: L99999MH1961PLC012003

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Ms. Mugdha Khare

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www.nocil.com

Investor Relations Advisors :

Strategic Growth Advisors Pvt. Ltd.

CIN: U74140MH2010PTC204285

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