



Regd. Office : Mafatlal House, 3rd Floor, H. T. Parekh Marg,  
Backbay Reclamation, Churchgate, Mumbai - 400 020, India.  
Tel.: +91 22 6657 6100, 6636 4062 Fax +91 22 6636 4060  
Website: www.nocil.com CIN : L99999MH1961PLC012003  
Email: investorcare@nocil.com



Date: 08<sup>th</sup> August, 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
---	---

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 ended 30<sup>th</sup> June, 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





NOCIL LIMITED



ARVIND MAFATLAL GROUP  
The ethics of excellence

# NOCIL Limited

## Investor Presentation

### Q1FY25



This presentation and the accompanying slides (the “Presentation”), which have been prepared by NOCIL Limited (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

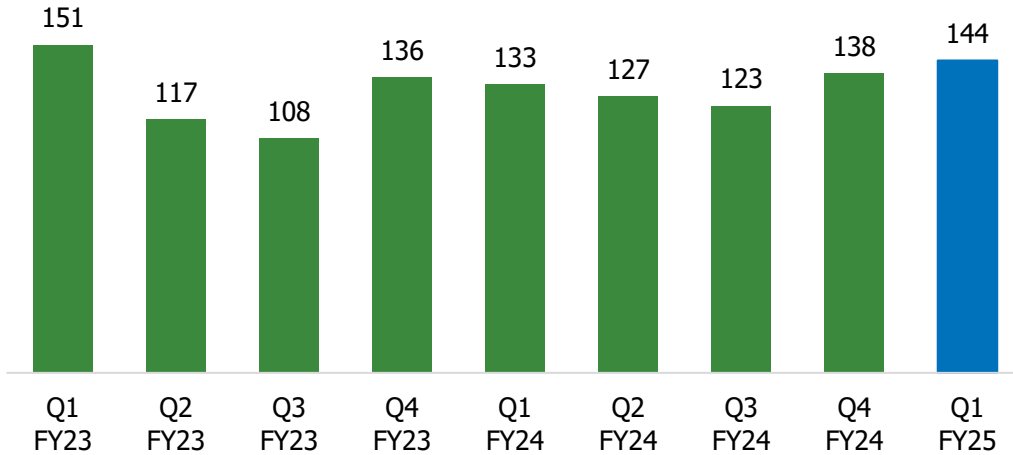
Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.

# Financial Highlights

---

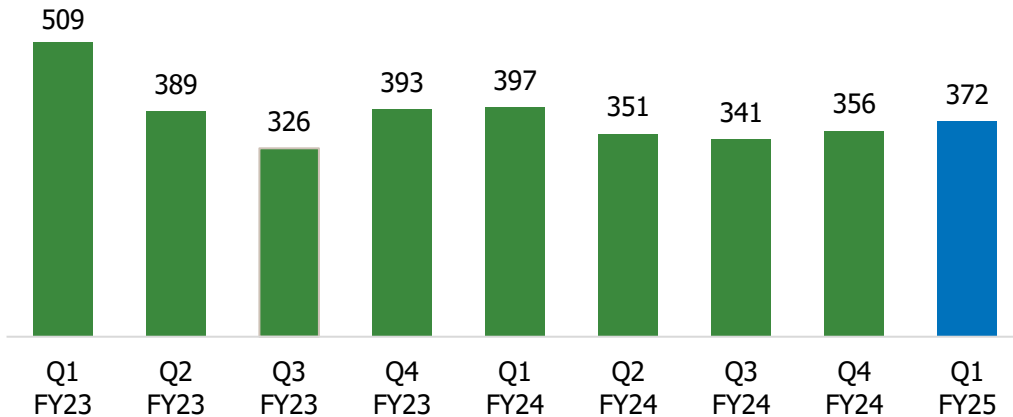
# Quarterly Performance

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

\*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>
<b>Revenue</b> (in. Rs. Crs)	<b>719</b>	<b>1445</b>	<b>2.0X</b>
<b>EBITDA</b> (in. Rs. Crs)	<b>112</b>	<b>195</b>	<b>1.7X</b>
<b>Operating PBT</b> (in. Rs. Crs)	<b>82</b>	<b>141</b>	<b>1.7X</b>





# Management Team

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



## 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

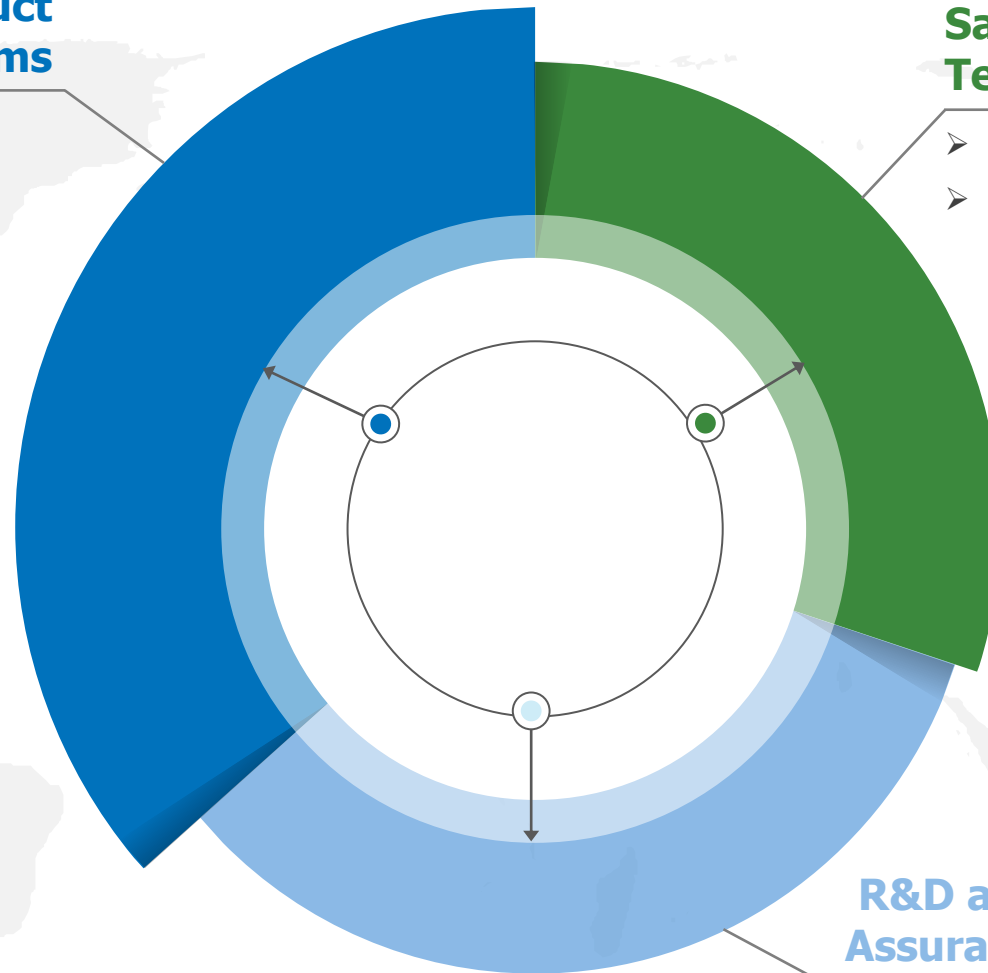
- Wide Range of Rubber Chemical Products
- Varied Product Forms

## 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



## 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

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

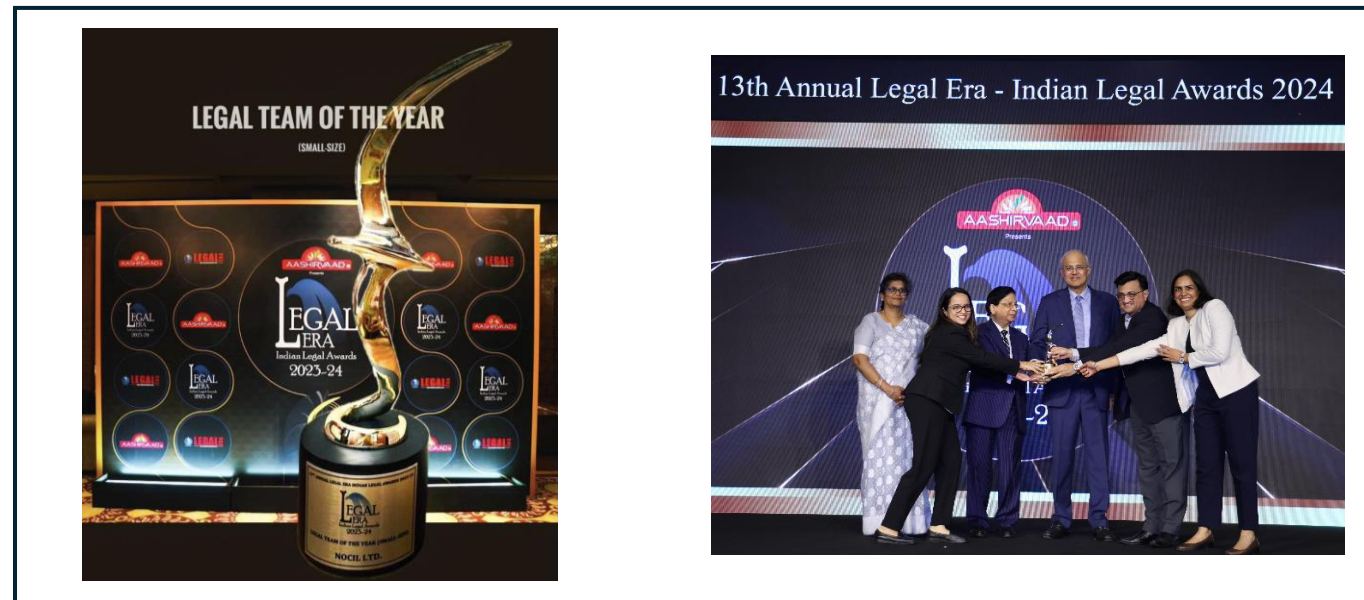
Christine Kennedy  
Competition Director





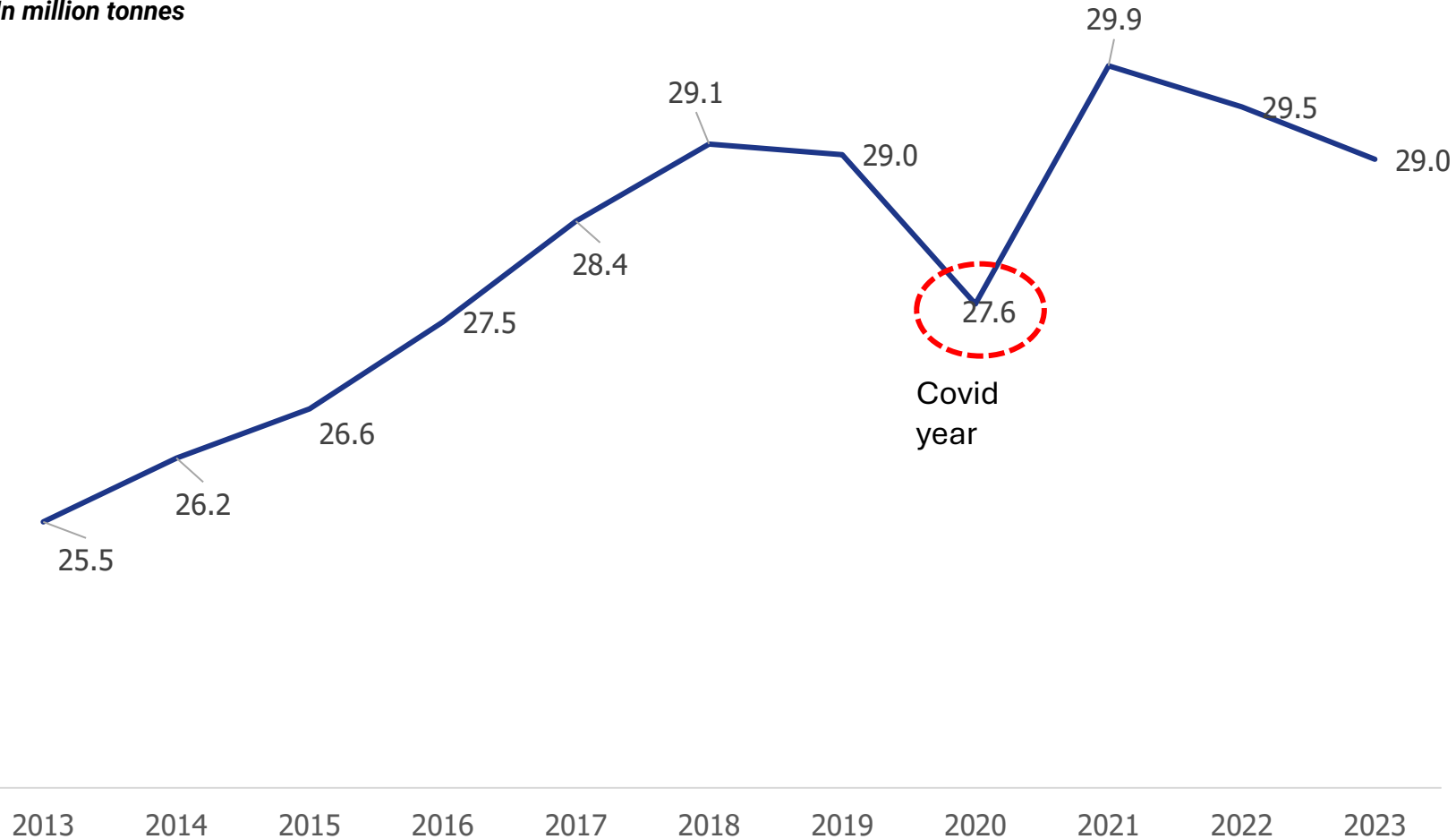
# Awards & Accreditations

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



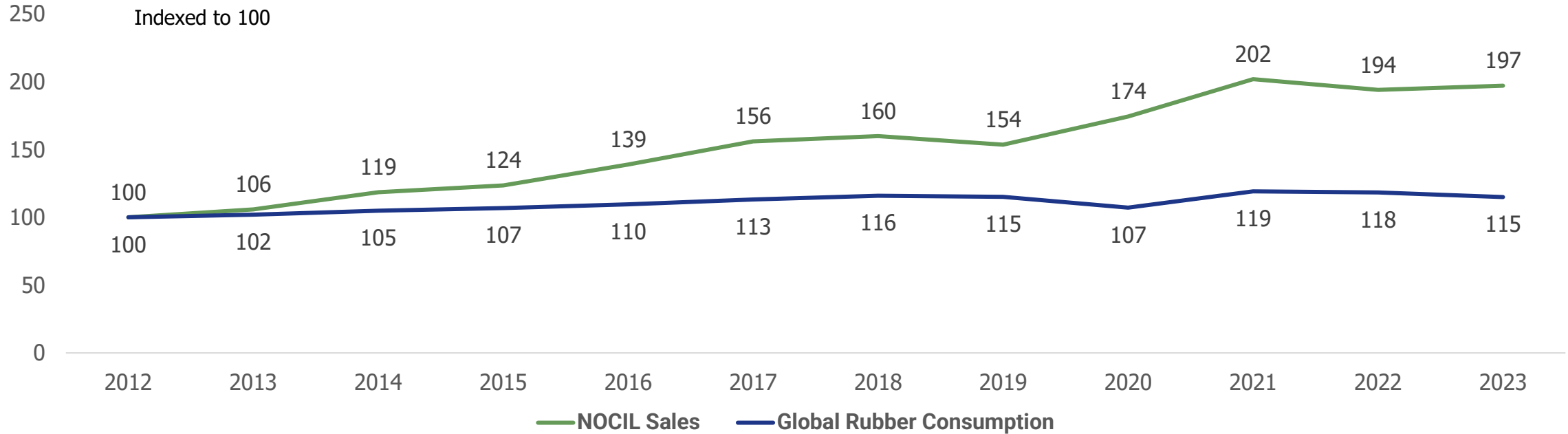
## Global Rubber Consumption (Natural + Synthetic)

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+

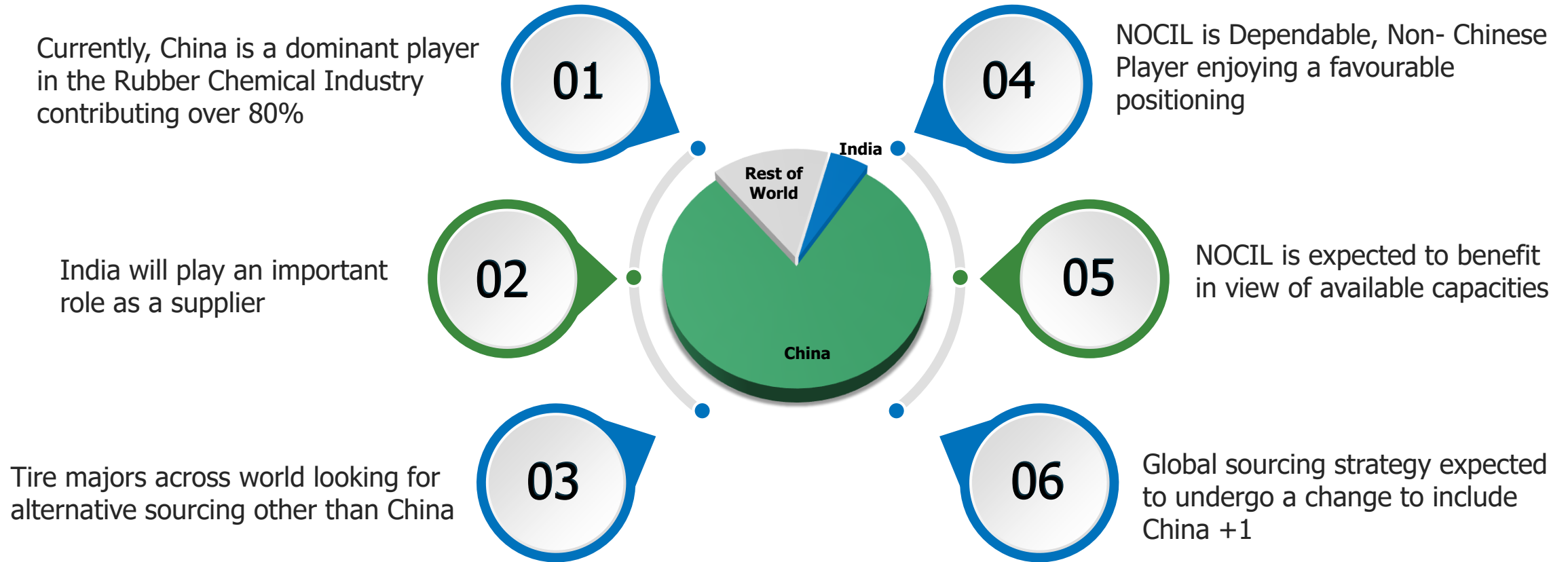
## A Pipeline of New Generation Rubber Chemicals

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



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



Reducing water consumption by increasing the use of recycled water



Investing in R&D for Environmentally Sustainable Products



Increasing the use of renewable energy and fuels



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.



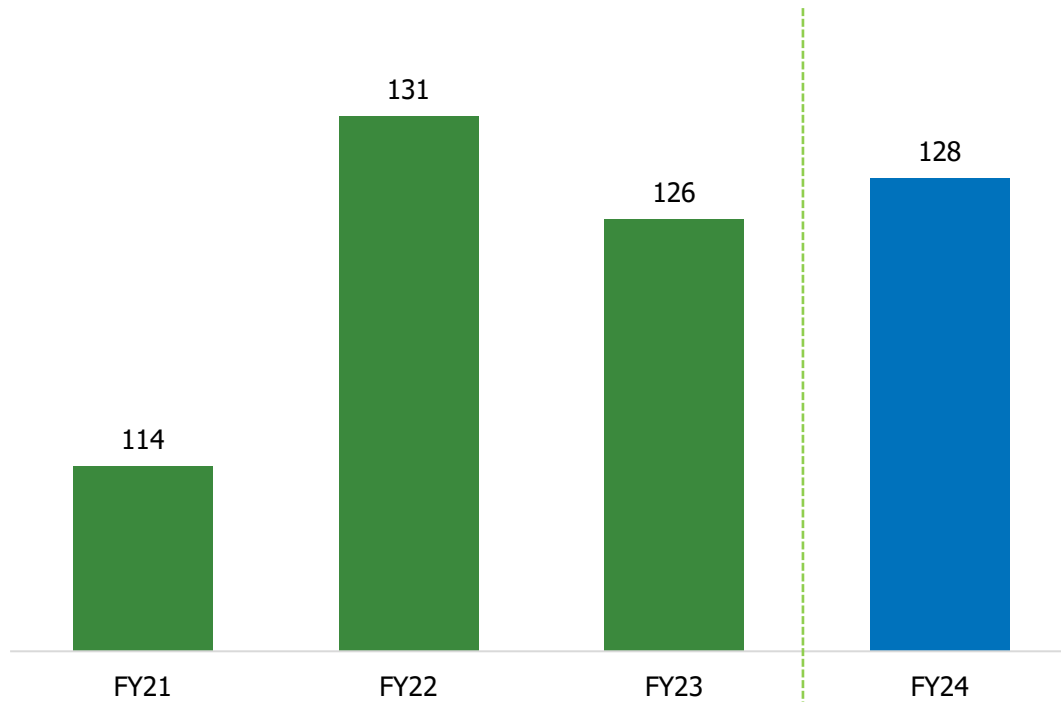
## Promoting Healthcare:

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.

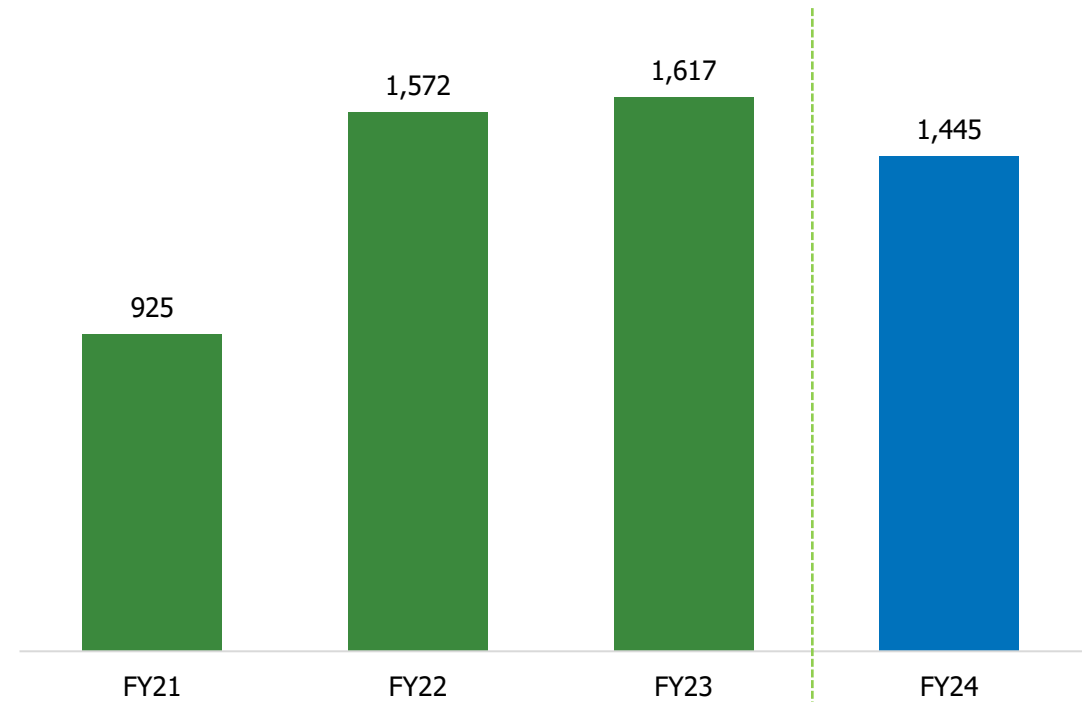
# Historical Financial Highlights

---

### 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
<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> 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
<b>Non-current assets</b>	<b>1,039</b>	<b>976</b>	<b>987</b>
Property, Plant and Equipment	636	653	674
Right of Use Assets	229	231	231
Capital work-in-progress	16	9	8
Investment Property	0 <sup>^</sup>	0 <sup>^</sup>	0 <sup>^</sup>
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
<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>

Equity and Liabilities (Rs. In Crores )	31-Mar-24	31-Mar-23	31-Mar-22
<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>

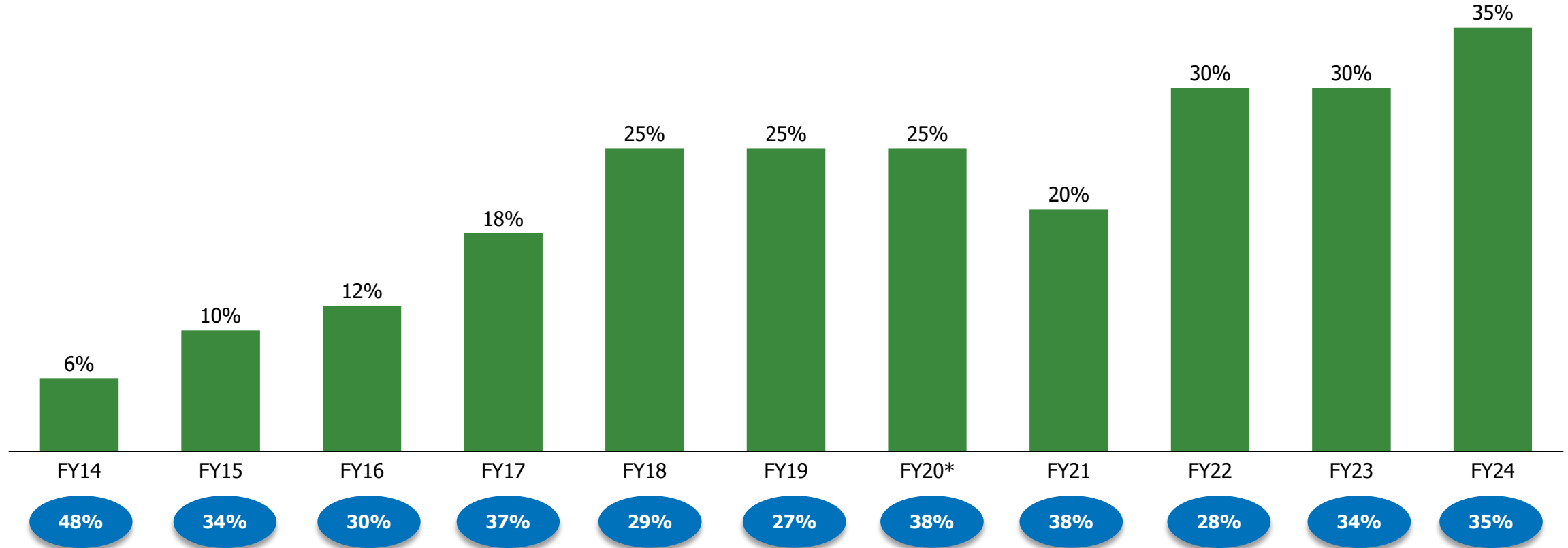
# Consolidated Cashflow Statement

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	50	45
Operating profit before working capital changes	193	252	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>(78)</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>

<sup>^</sup> less than 1 crore

# Consistent Dividend Payout

## Dividend as % of Face Value







**Thank You**

  
NOCIL LIMITED

  
ARVIND MAFATLAL GROUP  
The ethics of excellence



**NOCIL LIMITED**

**NOCIL Limited**

CIN: L99999MH1961PLC012003

Mr. P. Srinivasan - CFO  
[finance@nocil.com](mailto:finance@nocil.com)

Ms. Vibha Thakkar  
[vibha.thakkar@nocil.com](mailto:vibha.thakkar@nocil.com)

[www.nocil.com](http://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](mailto:Jigar.kavaiya@sgapl.net)/ [p.s.shah@sgapl.net](mailto:p.s.shah@sgapl.net)

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