

Ref. No.: Sec/109/2024-25

October 23, 2024

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 543334 Scrip ID: NUVOCO	The National Stock Exchange of India Limited Exchange Plaza, C–1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Trading Symbol: NUVOCO
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Dear Sir/Madam,

Sub: Investor and Analyst Conference Call presentation for the quarter and half year ended September 30, 2024

In furtherance of our letter no. Sec/98/2024-25 dated October 01, 2024 giving intimation of the Investor and Analyst Conference Call, please find enclosed the investor presentation on the performance of the Company for the quarter and half year ended September 30, 2024, to be presented to Investors and Analysts on Thursday, October 24, 2024.

The presentation is also made available on the Company's website at www.nuvoco.com.

We request you to take the above on record.

Thanking you,

Yours faithfully,
For **Nuvoco Vistas Corporation Limited**

Shruta Sanghavi
SVP and Company Secretary



Encl: a/a



Investor Presentation

Second quarter ended September 30, 2024

October 23, 2024



Safe harbour clause



Statements in this 'presentation' describing the Company's objectives, estimates, expectations or predictions may be "forward looking statements". Actual results could differ materially from those expressed or implied. Important factors that could make difference to the Company's operations include Indian demand supply conditions, finished goods prices, feed stock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in governmental regulations, tax regimes, economic developments within India and other factors such as litigation and labor negotiations. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statement, due to any subsequent development, information or events, or otherwise.

Company overview



Major player in building materials space



25 MTPA
Cement capacity



13.5 MTPA
Clinker capacity



55
RMX plants¹



22
States served²



50 MW
Green power portfolio³



457 kg/t
CO₂ emission⁴

Vision - Building a Safer, Smarter and Sustainable World

Mission - Leading Building Material Company Delivering Superior Performance



Core strengths



Premium Product Portfolio

Market leading brands: **Concreto** has significant market share in the operating environment; **Duraguard MF** excels with patented fibre-reinforced cement



Production

Strategically located production facilities in close proximity to raw materials and key markets



Cost leadership

Continuous focus on **operational excellence**; demonstrated industry leading cost parameters. All Integrated Units equipped with CPPs and WHRs



Robust distribution network

Trade focus with extensive **sales** and **distribution network** encompassing dealers, sub-dealers, influencers and CFA agents, ensuring widespread reach



Diversified product portfolio under **Cement, Ready-Mix Concrete and Modern Building Materials**



Q2 FY25 consolidated performance at a glance



Focus on cost optimization in a weak demand environment



4.2 MMT¹

Cement sales volume



₹ 2,269 Cr.

Revenue



₹ 229 Cr.

EBITDA

Other key highlights

- ✓ Premiumisation stood at 43% of trade volumes
- ✓ Blended fuel cost of ₹ 1.54/ Mcal - lowest in the last 12 quarters
- ✓ Cost savings target under Project Bridge 2.0 on track
 - Successfully commissioned new clinker wagon loading system at Sonadih, and clinker dispatch via new system has started
 - Completed grid integration project across integrated units in Chhattisgarh, enabling savings in power cost

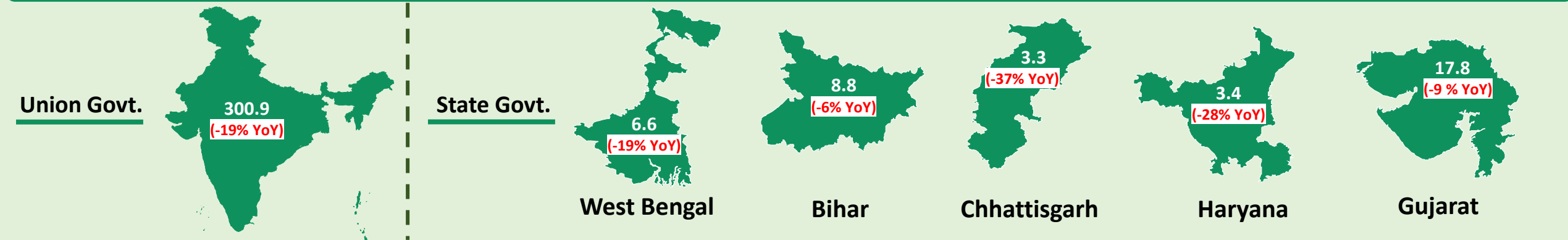
Economy and Industry



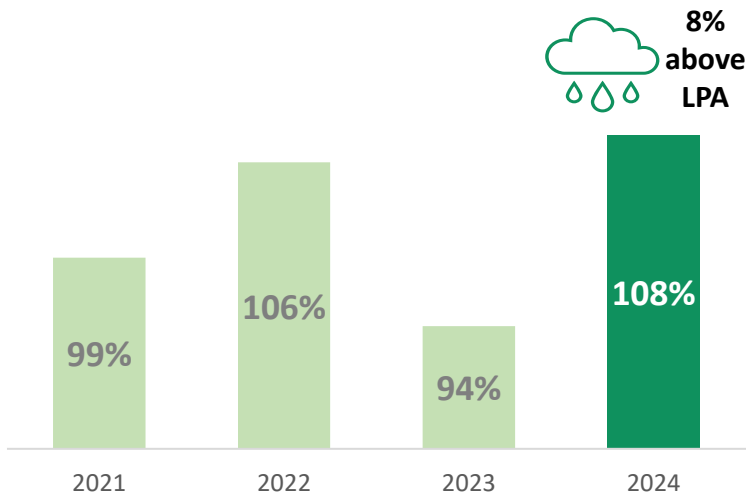
Challenging operating environment

Capex yet to gather pace in FY25

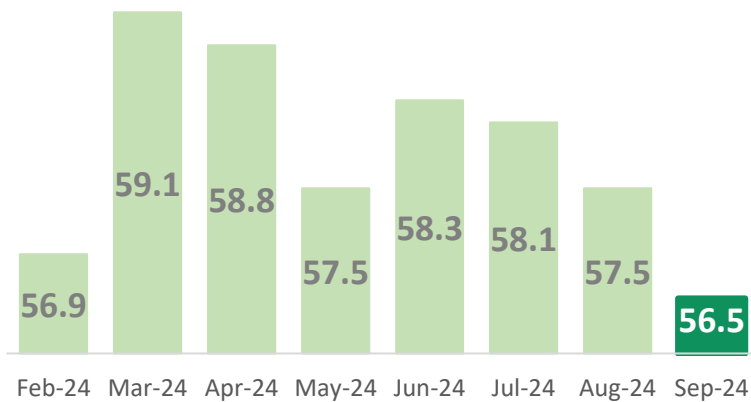
YTD Aug figure in '000 ₹ Cr.¹



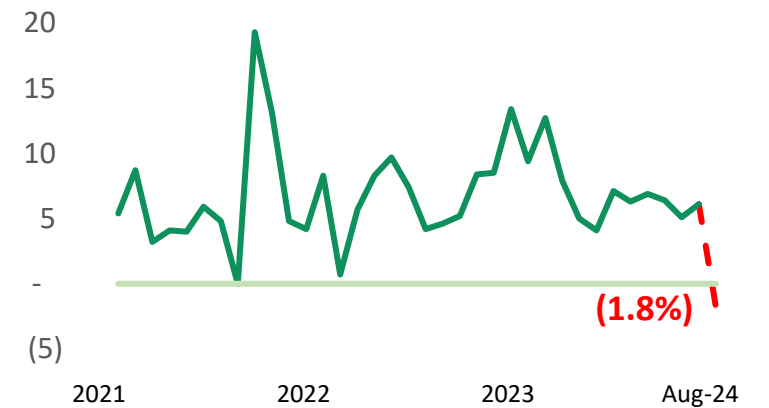
Record 4-year high monsoon hampered construction activities



Manufacturing PMI drops to 8 month low



Infra sector output shrink's 1st time in 3 years



Source: 1. CAG; Other data - Reserve Bank of India, Mospi, IMD, news articles

Demand contingent upon pick up in Budgeted project execution



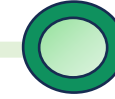
July'24

Union Budget announcement



Aug'24

Finance bill approved



H2 FY25

Pick up in fund flow and project execution at ground level remains a key monitorable

~ ₹ 11.11 lakh Cr. infrastructure investment budgeted by Central Government in FY25



Housing

3 Cr. houses under the PMAY in rural and urban areas



Railways

Outlay for Railways at ₹ 2.4 lakh Cr.



Industrial parks

Development of industrial parks with complete infrastructure in ~100 cities



Highways

Highway projects capital allocation at ₹ 2.72 lakh Cr. (Bihar allocated ₹ 26,000 Cr.)



Metro

Outlay for metro projects at ₹ 24,786 Cr.



Purvodaya

All round development including infrastructure in East under Purvodaya mission

Business update





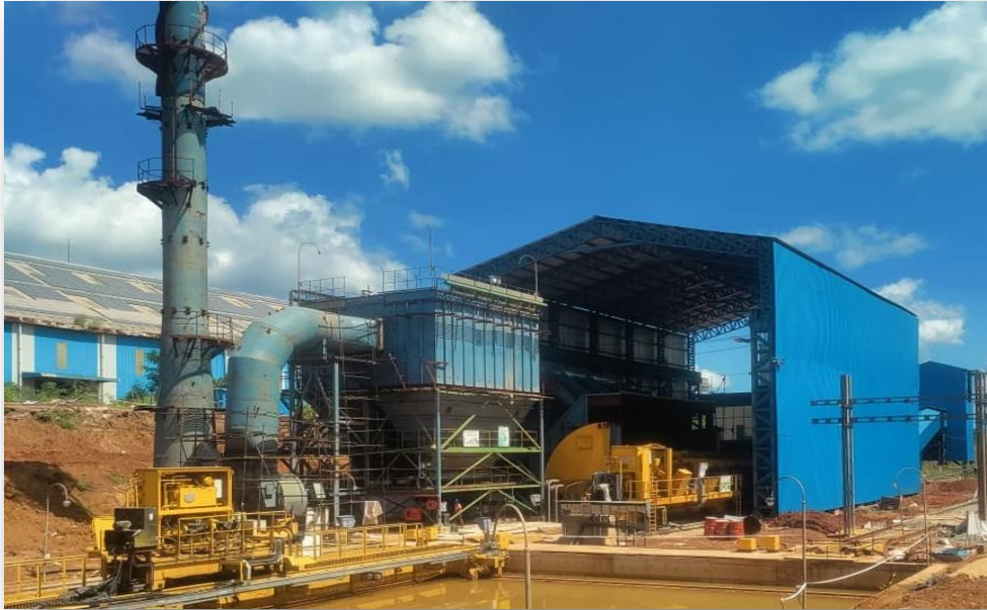
Railway siding projects status

Sonadih



New clinker wagon loading system is commissioned

Odisha



Commissioning expected by Q4 FY25



RMX and MBM offers additional avenues for growth



Ready-Mix Concrete (RMX)

- ✓ Currently, 55 plants across India
- ✓ New products launched in FY25 gaining traction



Modern Building Materials (MBM)

- ✓ Tile application range and cover blocks witnessed sales improvement
- ✓ Non cement channel continues to show growth

Extended product portfolio under RMX and MBM in H1 FY25



RMX

Concreto UNO Concrete, India's first-ever hydrophobic concrete which repels water



RMX

Ecodure Thermal Insulated Concrete, an eco-friendly product which keeps spaces cooler



MBM

Zero M Roof Shield, a revolutionary waterproofing product which reduces surface temperature



Awards and recognitions showcasing our accomplishments



“Excellence in Energy Management Award” to Jojobera cement plant for implementing best in class energy management practice



“Excellent Energy Efficient Unit Award” to Chittoor cement plant by CII¹ for unwavering commitment to energy efficiency and sustainability



“SEEM² Platinum Award” to Chittoor cement plant for best practices in the cement sector



“Green Maple Foundation Golden Petal Award” to Nimbol cement plant for implementing best HR practices



“Sustainable Development Foundation Award” to Nimbol Cement Plant for significant advancement in sustainability



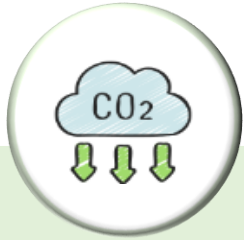
“Certificate of Appreciation” to Arasmeta limestone mines at CII¹ Safety Symposium & Exposition

Note: 1. CII - Confederation of Indian Industry, 2 . SEEM - Society of Energy Engineers and Managers

Sustainability and CSR



Sustainability – a key thrust area



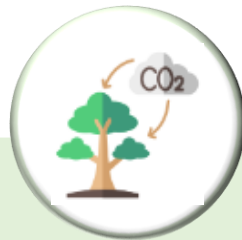
Specific CO₂ emissions at **457¹ kg /t** of cementitious materials



1,08,000+ tons of waste utilized as fuel in plants under circular economy initiative in H1 FY25

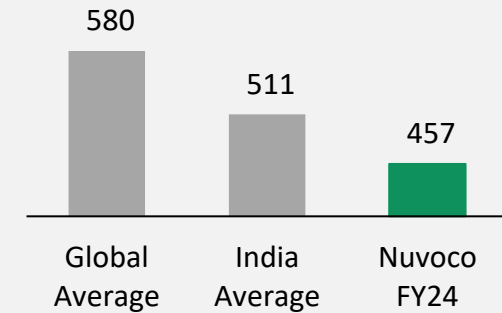


5% YoY reduction in freshwater consumption in H1 FY25²

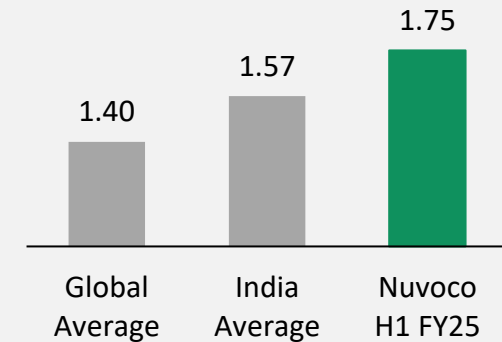


Planted **1,11,000+ saplings** in H1 FY25

Carbon emission³ (kg CO₂/ton)



Cement to clinker ratio³ (x)



Note: 1. FY24 Audited figure; CO₂ per ton of cementitious materials

2. Consumption in litre per ton of cement

3. Global average - IEA (CY22), India average - average of top 4 Indian peer Group

Social initiatives and community engagement



145+ members trained under “Nuvo-Mason” - a masonry skill development program



Extended support for education of 150+ children across locations



Health camps organised across locations, benefitting more than 3,400 women



Infra related activities undertaken across villages, benefitting over 25,000 villagers

CSR pillars aimed at socially sustainable programs related to health, education, livelihood and environmental protection by collaborating with pertinent stakeholders



Shikshit Bharat



Swastha Bharat



Saksham Bharat



Sangrahit Bharat



Sanrachit Bharat

Key financials





Industry awaits demand momentum; recovery relies on infra project execution



Market

- ✓ Cement demand remained weak due to delay in onground execution of projects announced under Union Budget aggravated by high intensity of monsoon

Q2 FY25

Prices

- ✓ Pan-India prices remained under pressure and declined by 4% QoQ in Q2 FY25
- ✓ North and East cement prices declined by ~3% and ~5% QoQ respectively in Q2 FY25

Cost

- ✓ Raw material costs broadly stable QoQ, while fuel cost witnessed QoQ moderation

- ✓ Recovery in demand hinges upon spendings on infrastructure and housing. Drivers to watch out for:
 - 57% hike in PMAY budget in FY25
 - Acceleration of Purvodaya Mission targeted towards on all-round development including infrastructure in East
 - Execution of ₹ 26,000 Cr. highway development projects budgeted for Bihar

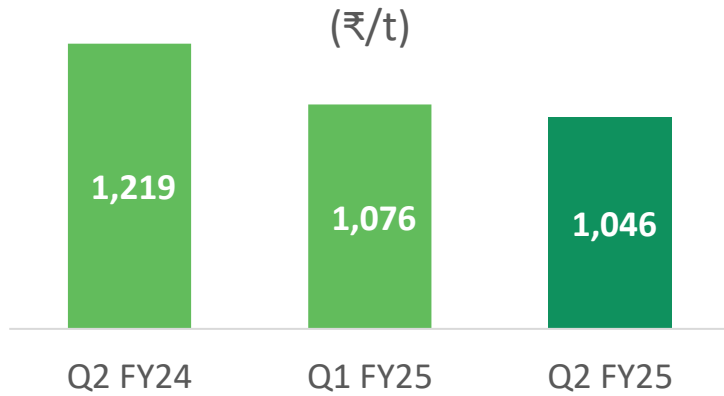
Near-term outlook

- ✓ Sustainability of price improvements contingent upon sustained demand growth

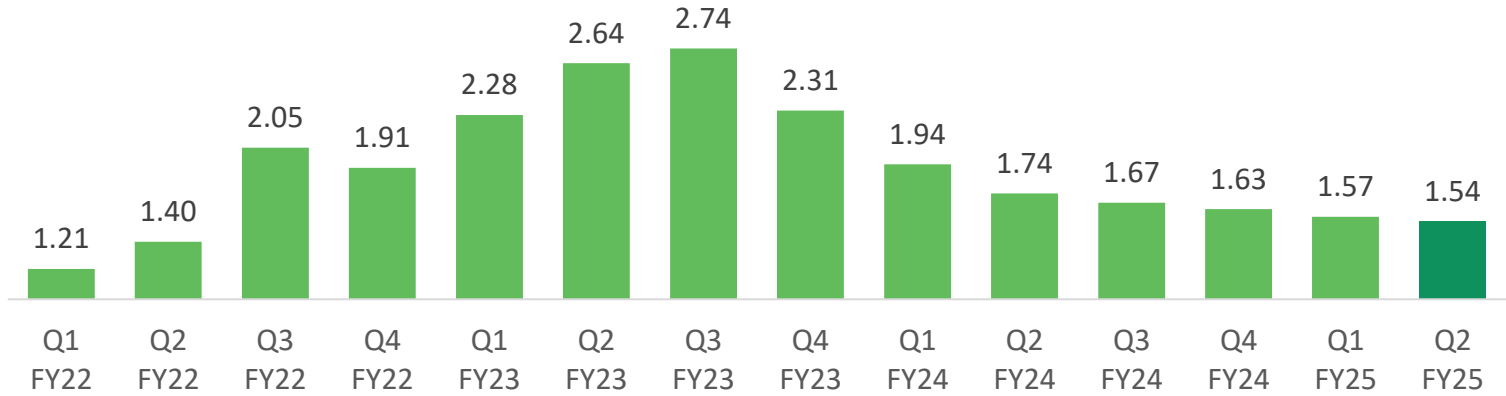
- ✓ Geo-political impact on international freight rate for petcoke transport needs to be monitored
- ✓ Rake availability needs to be monitored
- ✓ Players with raw materials and fuel tie-ups to be cost competitive

Cost efficiency in focus – Q2 FY25

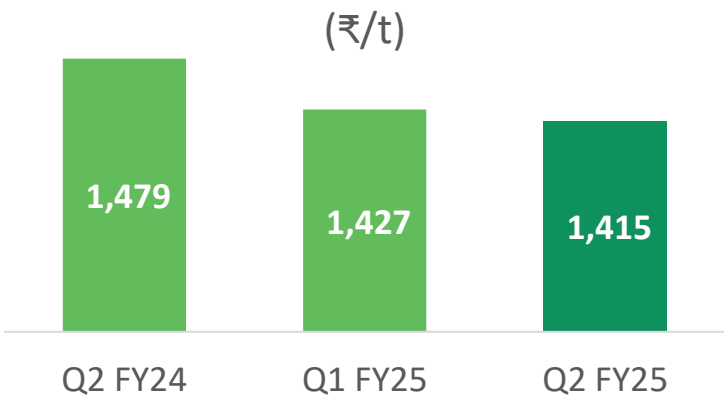
Power and fuel cost¹



Blended fuel cost (₹/ Mcal) - lowest in the last 12 quarters



Distribution cost¹



- ✓ **Power & fuel cost** for Nuvoco continues to be amongst the lowest in the industry. Cost reduced QoQ due to efficient sourcing, optimization of fuel and power mix coupled with a decline in petcoke and coal cost
- ✓ **Logistics cost** reduced QoQ demonstrating efficiency in operations
- ✓ **Raw material cost** under control. Nuvoco continues to be better placed on slag supply due to long term contract
- ✓ **Project Bridge 2.0** on track

Note: 1. Cement cost elements are calculated after adjusting the costs impact of 'Changes in inventories of finished goods, work-in-progress and stock-in-trade' by each cost heads





Consolidated income statement



(₹ Cr.)	Q2 FY24	Q1 FY25	Q2 FY25	H1 FY24	H1 FY25
Total Income	2,579	2,641	2,279	5,394	4,920
Cost of materials consumed	441	482	415	928	897
Purchase of stock in trade	11	56	67	22	123
Changes in inventories	18	(13)	(11)	(25)	(24)
Power and fuel	537	515	453	1,160	967
Freight and forwarding charges	682	710	620	1,501	1,330
Employee benefits expense	173	176	165	346	342
Other expenses	381	367	341	725	708
EBITDA	336	348	229	738	577

Summary

- ✓ Demand remained muted due to challenging macro environment
- ✓ Timing and pace of recovery depend on the on-ground execution of infrastructure and housing programs announced by the government
- ✓ Near-term headwinds arise from demand-supply imbalances while cost control measures to act as tailwinds
- ✓ Strong mitigation measures are in place
 - Focus areas continues to be premiumisation, geo-optimization and brand strengthening
 - Strong focus on cost optimization complemented by Project Bridge agenda



Thank you

Nuvoco Vistas Corporation Ltd.

Corporate Identity Number: L26940MH1999PLC118229

Registered and Corporate Office: Equinox Business Park, Tower 3, East Wing, 4th Floor, LBS Marg, Kurla (West), Mumbai - 400 070, Maharashtra, India; Website: www.nuvoco.com

Company Contacts

Madhumita Basu; Email: investor.relations@nuvoco.com

Bishnu Sharma; Email: bishnu.sharma@nuvoco.com

Hari Gupta; Email: hari.gupta@nuvoco.com

