



NOCIL LIMITED

Reg. 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

10th May 2019

SEC/122B

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 Financial Year ended 31st March 2019.

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

V. K. Gupte
Company Secretary

Encl: as above



Investor Presentation – May 2019



NOCIL LIMITED



ARVIND MAFATLAL GROUP
The ethics of excellence



NOCIL LIMITED





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 what so ever. 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.



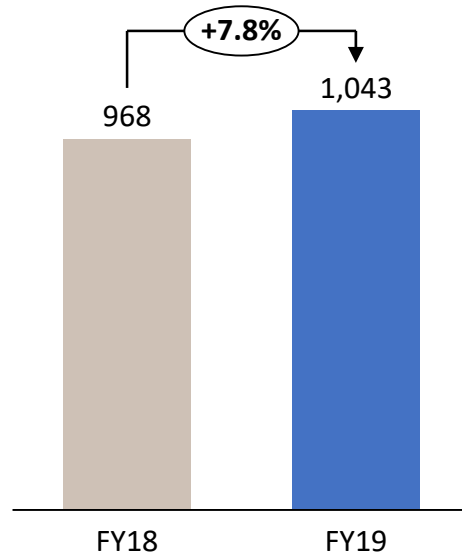
Annual Performance Snapshot



ARVIND MAFATLAL GROUP | NOCIL LIMITED
The ethics of excellence

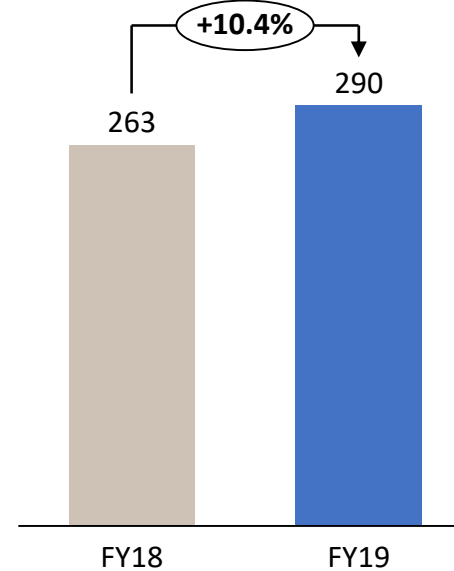
Revenue from Operations

Crossed
Rs. 1,000 Cr



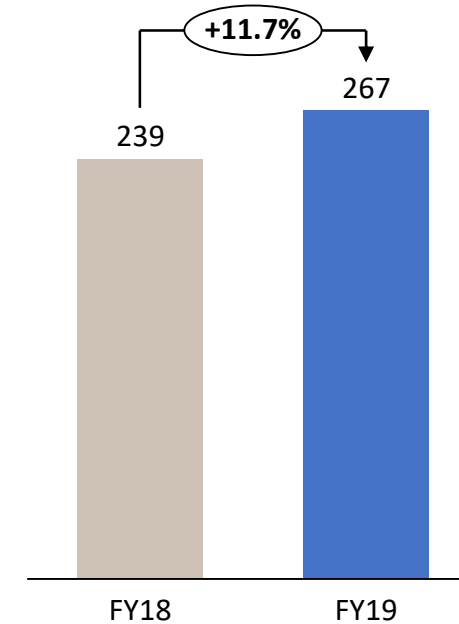
Operating EBITDA

Maintained Margin of
27%+



Operating PBT*

Maintained Margin of
25%+



Board recommended Final dividend of Rs. 2.5 per equity share of FV Rs. 10 each (25% of the FV)

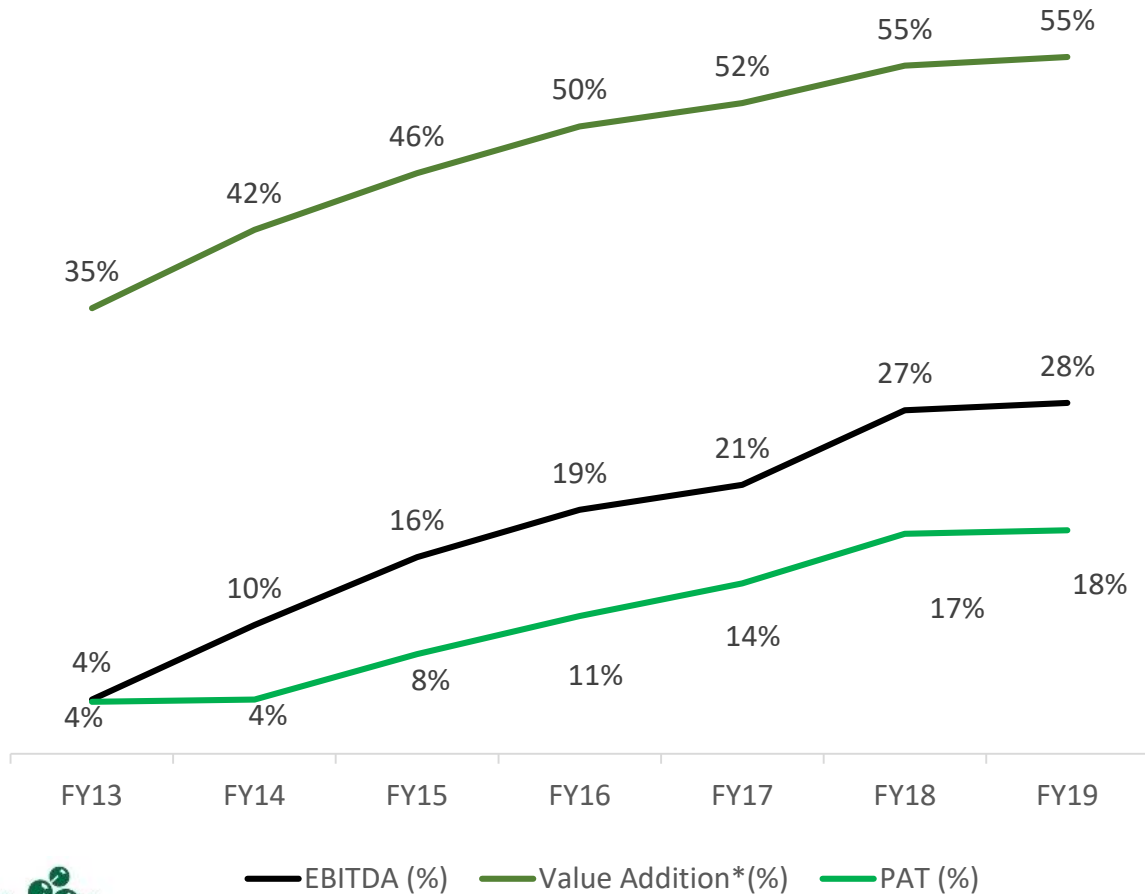


Responsible Care®

Revenue from operations is net of GST/Excise duty

* Operating PBT (PBT - Other Income)

Overall Improvement in Margin Profile of the Company



Sustainable Initiatives taken over 5 years

- **Change in Product mix**
 - Share of specialised applications
 - Increased share of export business
- **Technological Improvements**
 - Continual improvement in yield performance
 - Introduction of contemporary technologies
- **Operating leverage**
 - Volume maximisation
 - In-house generation of power at Dahej site
- **Anti-dumping duty**
 - Only on 6 products out of 22



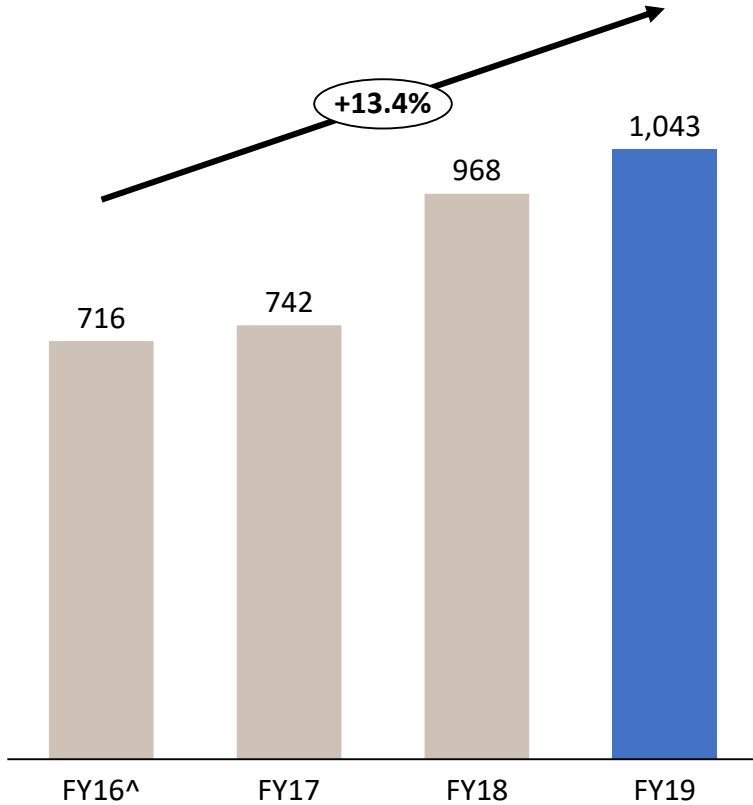
Performance Trend



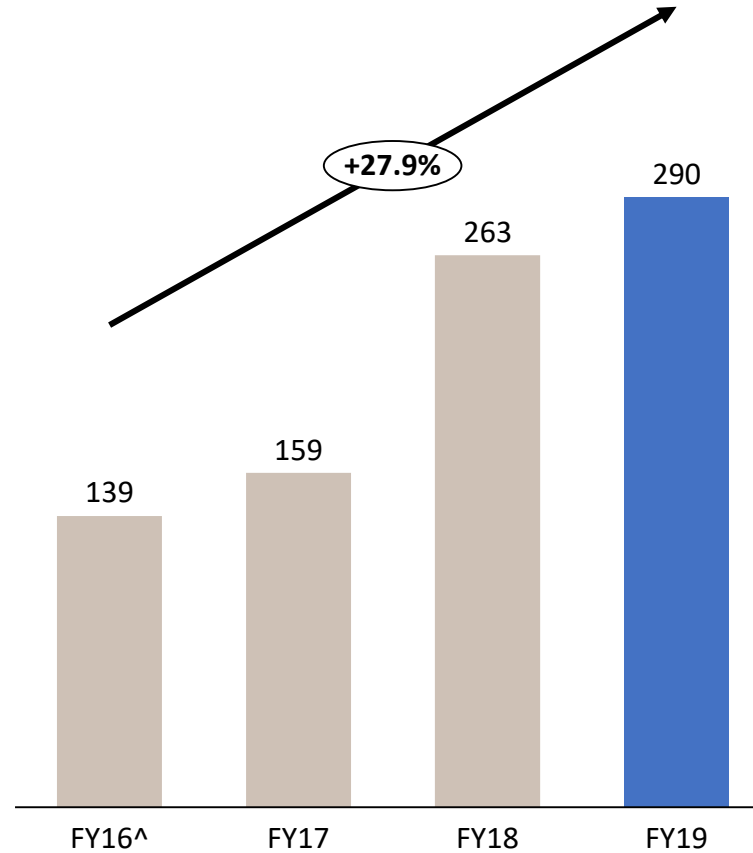
ARVIND MAFATLAL GROUP NOCIL LIMITED
The ethics of excellence

Revenue from Operations*

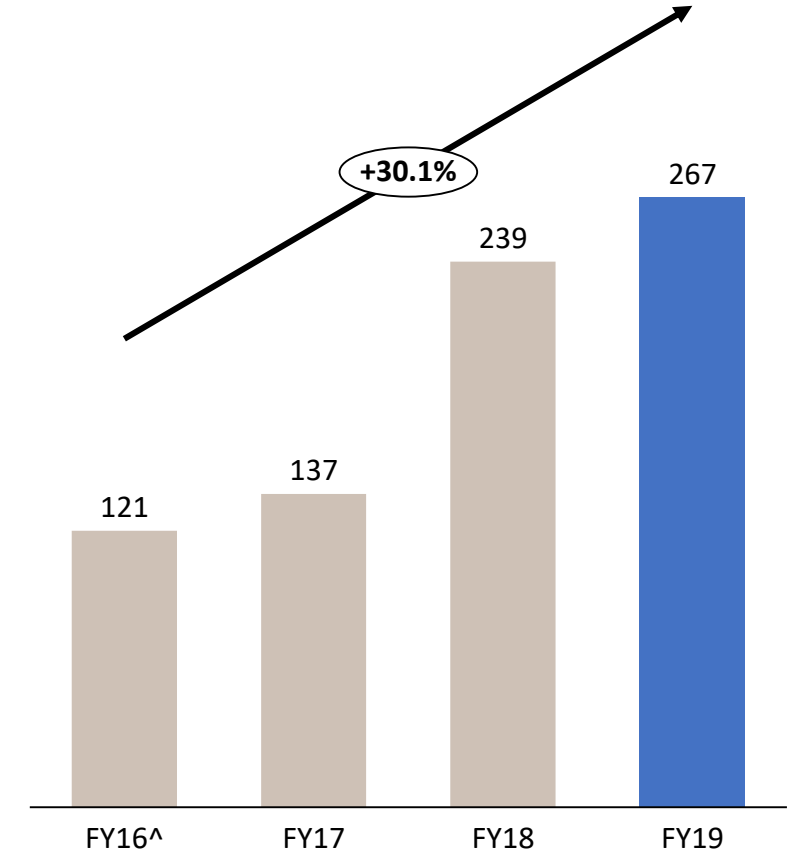
Rs. In Crores



Operating EBITDA



Operating PBT**



Responsible Care[®]

* Revenue from operations is net of GST/Excise duty

** Operating PBT (PBT - Other Income)

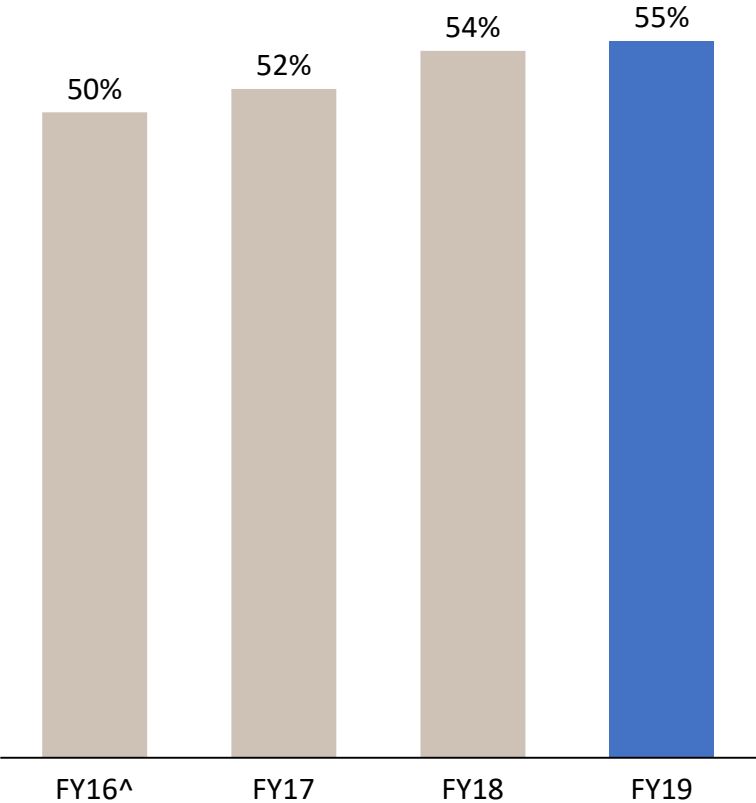
[^] IGAAP

Improving Operating Performance

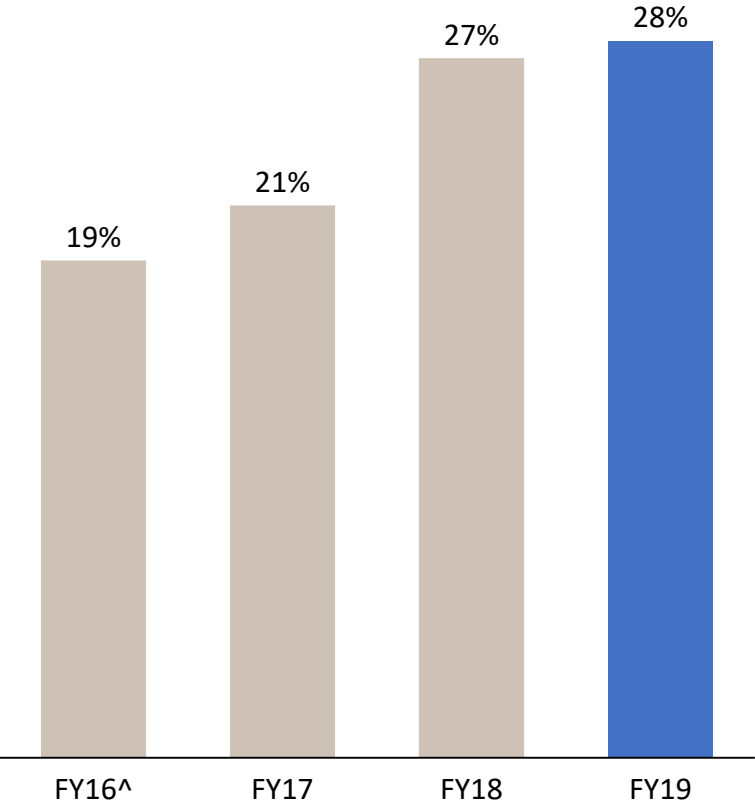


ARVIND MAFATLAL GROUP | NOCIL LIMITED
The ethics of excellence

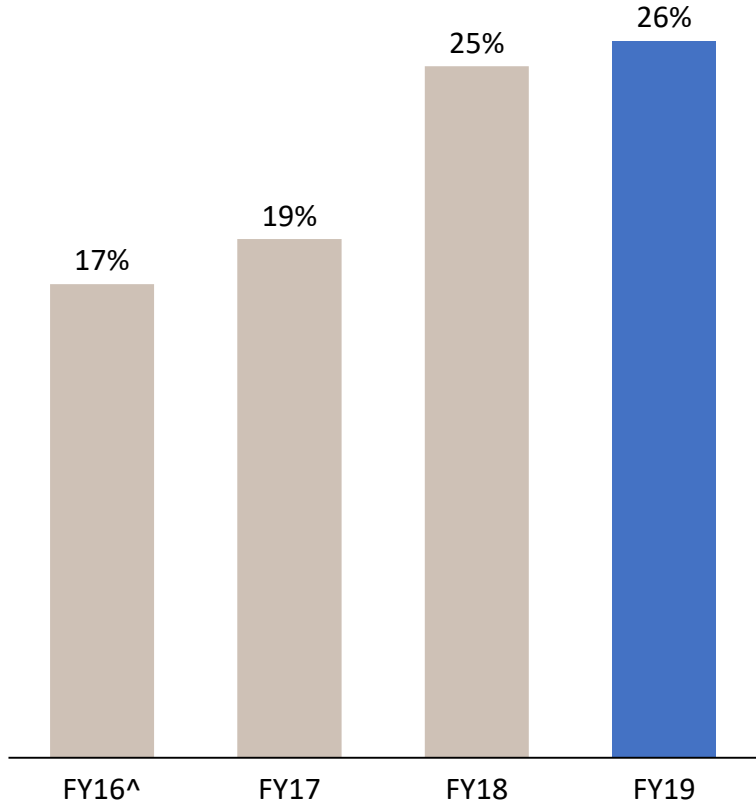
Value Additions*



Operating EBITDA Margins



Operating PBT Margins



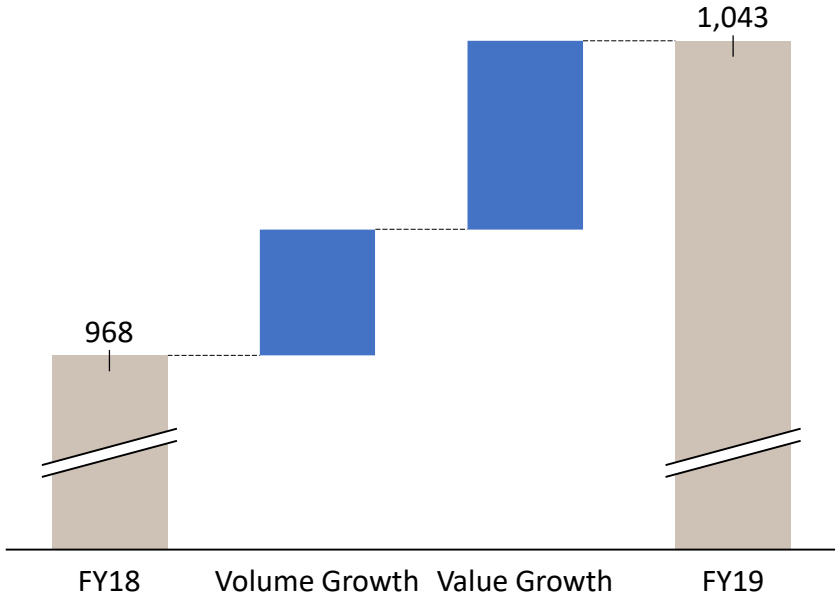
Responsible Care®

* $(\text{Revenue} - \text{cost of raw materials consumed} - \text{cost of traded goods} - \text{change in inventories}) / \text{Revenue}$



Revenue Growth Bridge

Rs. In Crores

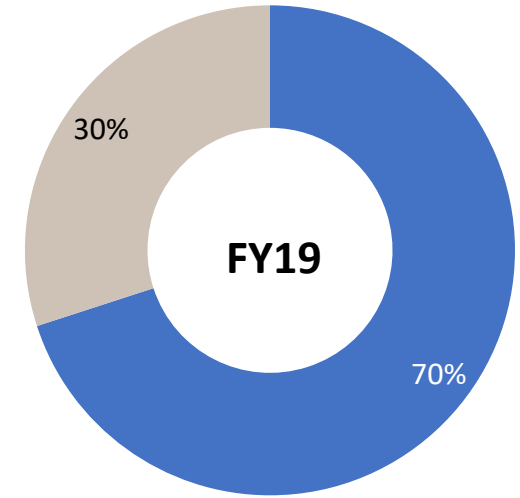
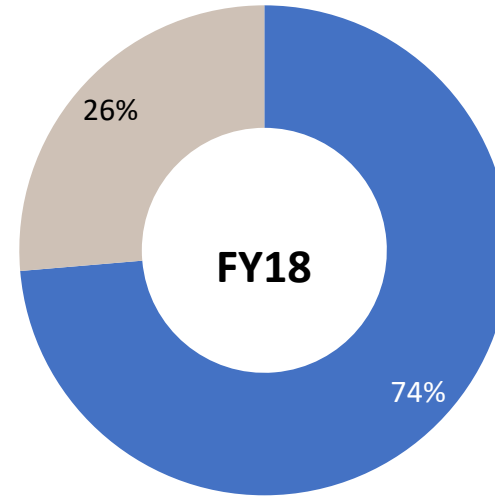


Growth in Revenue was contributed by Volume & Value growth:

- ✓ Volume growth – Sustainable demand
- ✓ Value growth – Better product mix

Increasing share of Exports

Domestic Exports



Export business grew by 24%



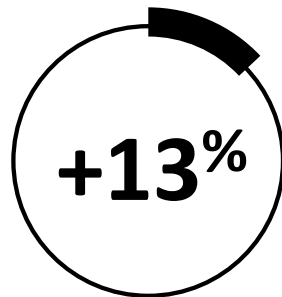
Business Overview





- *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*

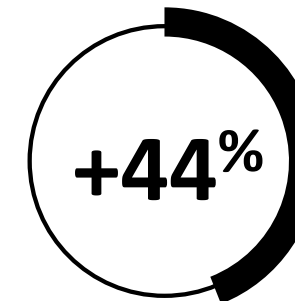
Revenue*



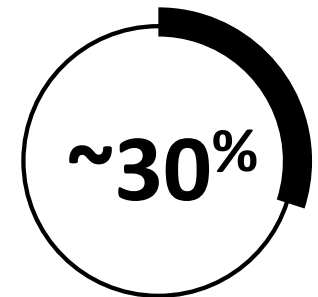
EBITDA*



Operating PBT*



Dividend Payout
more than 5 years



* CAGR growth from (FY13-FY19)





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. R. M. Gadgil - President - Marketing

- B Tech in Chemical Engineering from IIT Mumbai
- Associated with the Company in various marketing capacities for nearly 37 years

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

- Post Graduate & Ph.D. in Science
- Associated with the company for nearly 35 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 34 years

Mr. S. R. Deo – Managing Director

- M. Tech. in Chemical Engineering from IIT Kanpur
- Associated with the company for nearly 40 years in various technical capacities

Mr. P. Srinivasan – Chief Financial Officer

- Chartered Accountant with over 30 years of experience
- Associated with the Company since 2005

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

- Ph.D. in Analytical Chemistry with 27 years of experience
- Associated with the company since 2007





Navi Mumbai Plant

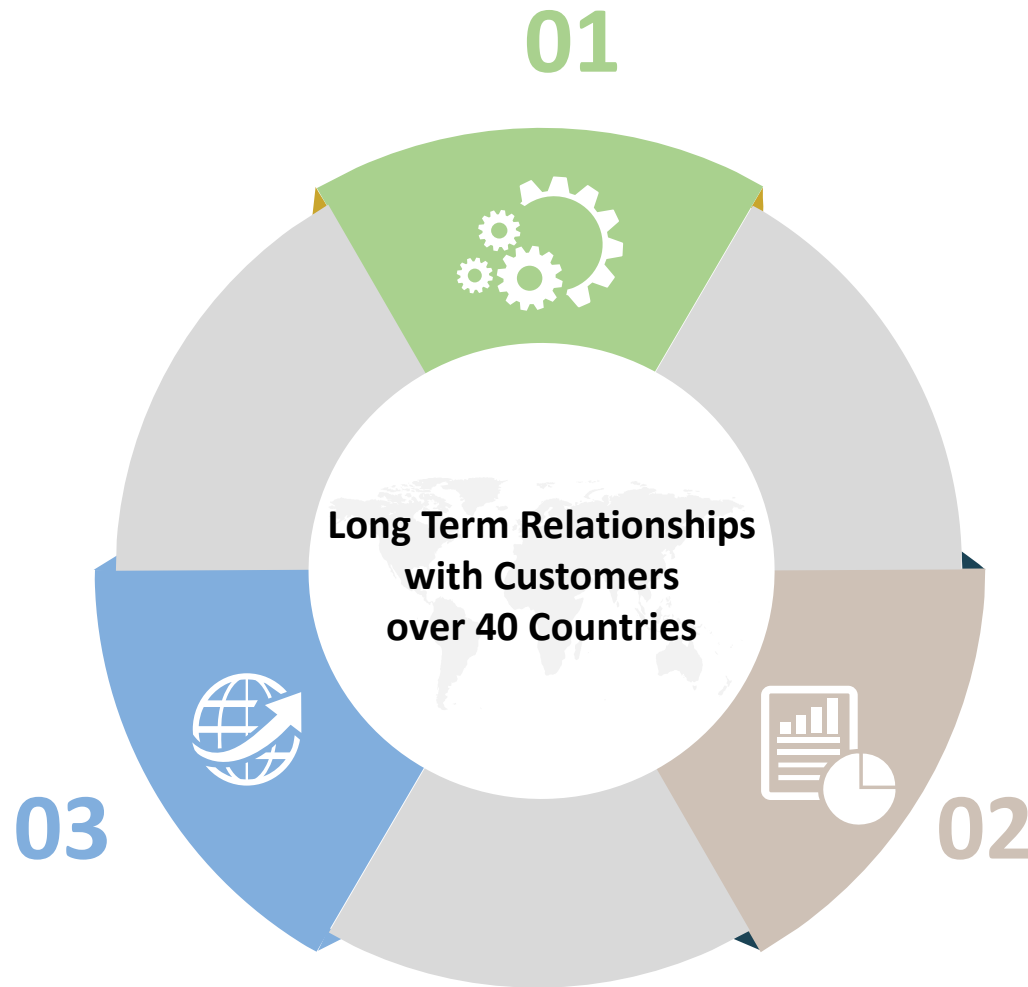
- Set up in 1976
- Located in Trans-Thane Creek industrial area at Navi Mumbai, Thane - Belapur's industrial zone designated for the chemical industry, about 40 kms away from Mumbai
- State-of-the-art technology for the manufacture of the entire range of Rubber Chemicals for Tyre & other Rubber Products



Dahej Plant

- Commenced operations in March 2013
- Located about 45 kms from Bharuch, Gujarat
- Location has synergistic Chemicals & Petrochemicals industry and excellent connectivity with Dahej & Hazira Port
- Fully automated continuous process plant developed completely with in-house technology





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





1

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

2

ACCELERATORS

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

3

OTHER APPLICATIONS

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

ONE STOP SHOP

With

WIDE RANGE

to suit

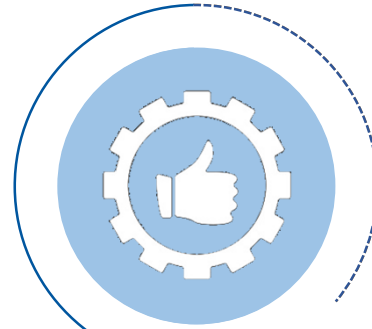
MARKET REQUIREMENTS





Research & Technology Development

- NOCIL's Research Centre at Navi Mumbai recognized by Ministry of Science and Technology, Govt. of India
- Key Areas Focussed upon
 - Process Development, scale up, commercial implementation
 - Environmental strategies for sustainable growth
 - Research initiatives as per customers' perceived needs



Quality Assurance

- Quality Management System with a focus 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 9001:2008
- ISO 14001:2004
- BS OHSAS 18001:2007
- ISO/IEC 17025:2005
- ISO/TS16949:2009
- IATF
- NABL
- Responsible Care by Indian Chemical Council



Technology & Speciality Chemicals – Moving up the curve

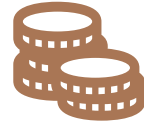


ARVIND MAFATLAL GROUP NOCIL LIMITED
The ethics of excellence

Key Factors



Continual Technological Improvement in Product & Processes



Strong position in High-value added products



R&D Capabilities leading to significant reduction in cost of production



Operating leverage due to scaling-up of business



Favourable Positioning



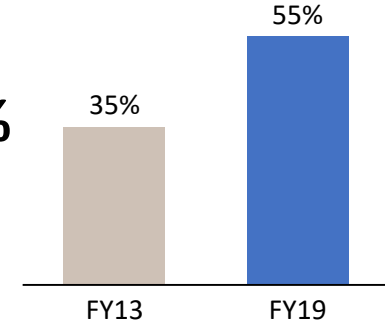
Anti-dumping duty



Responsible Care®

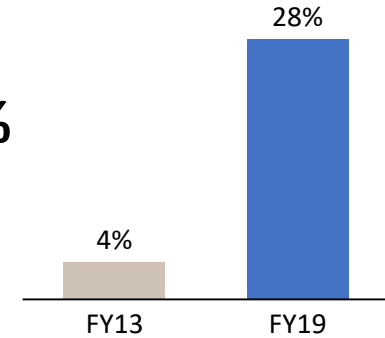
Value Addition

+20%



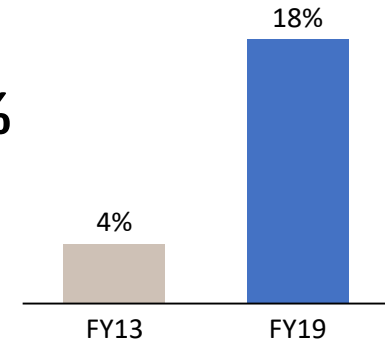
Operating EBITDA

+24%



PAT

+14%





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



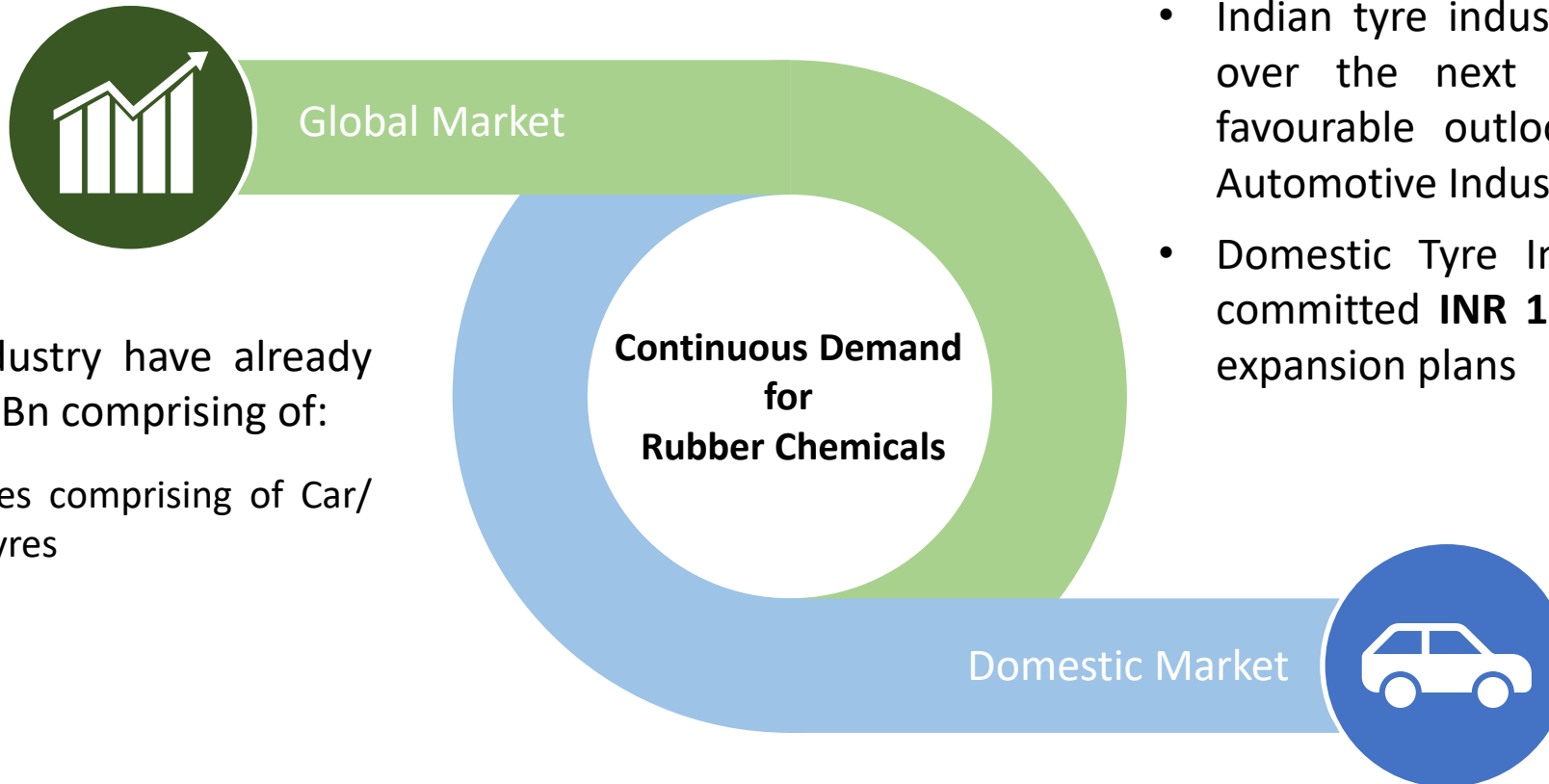
Increase in Motor vehicle ownership rates, especially in developing nations would need additional consumption of rubber processing chemicals

Global Demand*



For Rubber processing chemicals continue to forecasted to grow around 4% - 5% for next 10 years





- Global Tyre Industry have already committed \$10 Bn comprising of:
 - 100 Mn tyres comprising of Car/ bus/ truck tyres

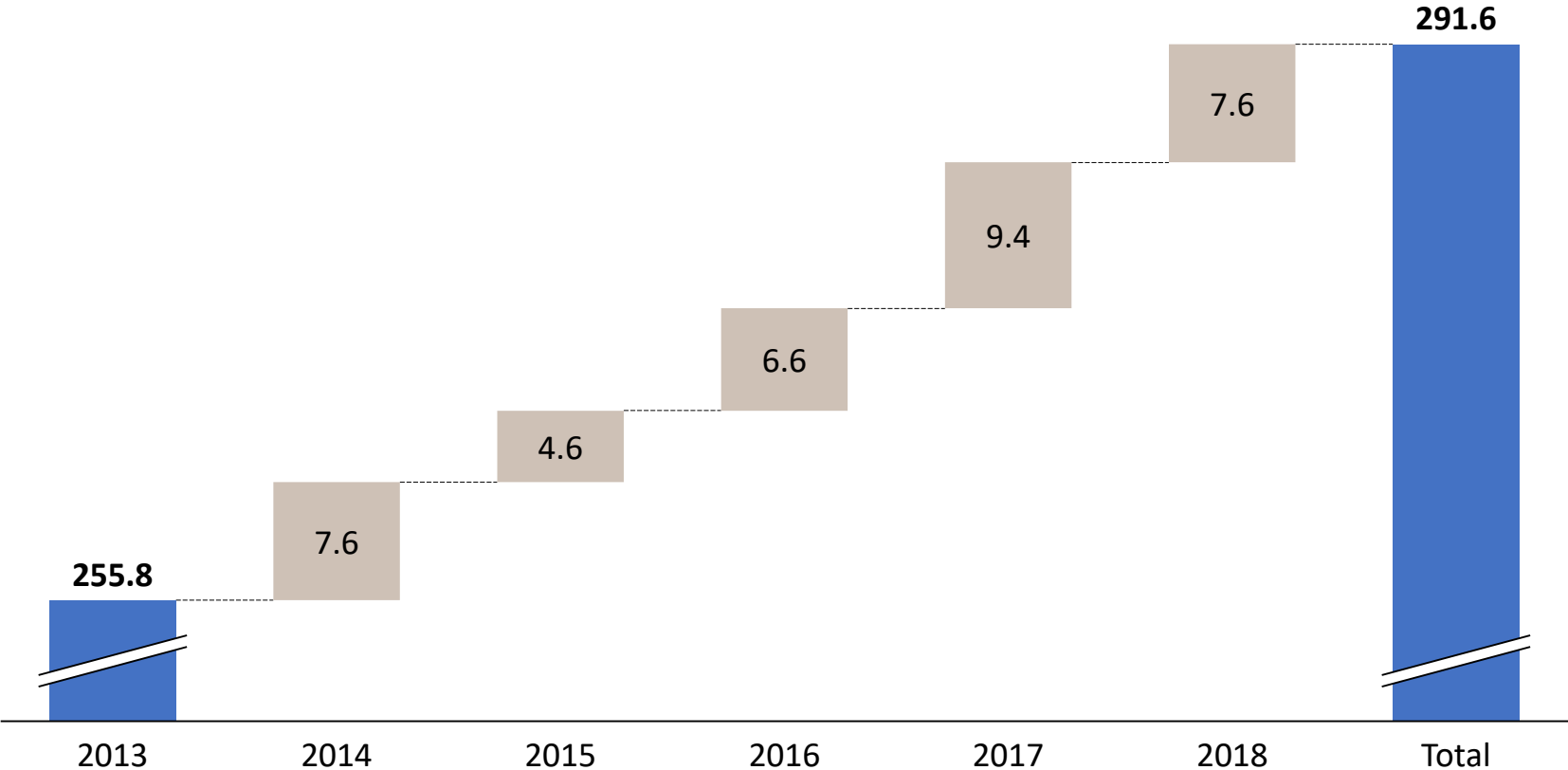
- Indian tyre industry may grow 7%-9% over the next 5 years backed by favourable outlook for the domestic Automotive Industry
- Domestic Tyre Industry have already committed **INR 150 – 180 Bn** towards expansion plans





Global Rubber Consumption (Natural + Synthetic)

In Lakh tonnes



Rubber Chemicals constitute **~4% of the Rubber Consumption**

Every year **~30k additional demand** for Rubber chemicals is created

Source : Rubber Statistical Bulletin, Jan - Mar 2019 edition

CAPEX – Key Growth Driver



ARVIND MAFATLAL GROUP | NOCIL LIMITED
The ethics of excellence



Phase I

Phase I – Rs. 170 crores ^

- **Phase I (a)** - Expansion at Navi Mumbai has been commissioned and the commercial production have started from Q1 FY18-19
- **Phase I (b)** – Expansion at Dahej is has been commissioned after successful trial runs from Dec'18

Phase II – Total Capex of Rs. 255 crores ^

Phase II

- For expansion of its production facilities for Rubber Chemicals (including intermediates captively consumed towards manufacture of rubber chemicals) at Dahej/Navi Mumbai – (Announced in Dec'17)
- For expansion of its production facilities for Rubber Chemicals at Dahej/Navi Mumbai - (Announced in Jan'18)
- The above capex is expected to commence the commercial production by the end of Q3FY20

Expansion is expected to give an Asset Turnover of 2X at FY18 prices

Total Capex of Rs. 425 crores - Entire project will be funded through Internal Accruals

Capex done to capitalize on growth opportunities...

...Further scope of multiple expansion possible

**100% Implementation by in-house team
without any technical collaborations or EPC contract**

[^] as per FY18 prices



Why NOCIL is a “Supplier of Choice”



ARVIND MAFATLAL GROUP NOCIL LIMITED
The ethics of excellence

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. 22 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 the Major Domestic & International Tyre Players offering Technical Support to customers for Rubber Products / Process Development

Pipeline of New Generation of 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



Profit & Loss Statement



ARVIND MAFATAL GROUP NOCIL LIMITED
The ethics of excellence

Rs. In Crores	Q4 FY19	Q4 FY18	Y-o-Y	FY19	FY18	Y-o-Y
Net Revenue from Operations *	242	276	-12.4%	1,043	968	7.8%
Raw Material	111	122		467	441	
Value Addition **	131	154	-15.1%	576	527	9.3%
Value Addition %	54.1%	55.8%		55.2%	54.5%	
Employee Expenses	18	17		68	67	
Other Operating Expenses	54	52		218	197	
Operating EBITDA	59	85	-30.2%	290	263	10.4%
EBITDA Margin	24.5%	30.7%		27.8%	27.2%	
Depreciation	6	11		23	23	
Other Income	2	3		10	14	
EBIT	55	77	-28.2%	277	254	9.1%
EBIT Margin	22.8%	27.8%		26.6%	26.3%	
Interest	0	0		1	1	
Profit Before Tax	55	76	-28.2%	277	253	9.3%
Tax	19	25		93	84	
Net Profit	36	51	-29.8%	184	169	9.2%
Net Profit Margin	14.8%	18.5%		17.7%	17.4%	



Balance Sheet



ARVIND MAFATLAL GROUP NOCIL LIMITED
The ethics of excellence

Particulars (Rs. Crs.)	31-Mar-19	31-Mar-18
ASSETS		
Non-current assets	852	652
Property, Plant and Equipment	626	499
Capital work-in-progress	131	39
Investment Property	0	0
Intangible Assets	2	3
Financial Assets		
(i) Investments in Wholly owned subsidiary	25	25
(ii) Other Investments	22	52
(iii) Other financial assets	6	4
Non-current tax assets	5	4
Other non-current assets	34	25
Current assets	576	664
Inventories	170	155
Financial Assets		
(i) Investments	101	225
(ii) Trade receivables	232	243
(iii) Cash and cash equivalents	36	24
(iv) Bank balances other than cash and cash equivalents	3	4
(v) Other Financial Assets	0	0
Other Current Assets	33	13
TOTAL	1,428	1,316

Particulars (Rs. Crs.)	31-Mar-19	31-Mar-18
EQUITY AND LIABILITIES		
EQUITY	1,153	1,037
Equity Share Capital	165	164
Other Equity	988	873
Non-Current Liabilities	120	116
Financial Liabilities		
Provisions	15	15
Deferred Tax Liabilities (Net)	105	100
Other non-current liabilities	0	0
Current liabilities	155	163
Financial Liabilities		
(i) Trade Payables	99	114
(ii) Other Financial Liabilities	47	37
Other Current Liabilities	2	5
Provisions	6	4
Current Tax Liabilities (Net)	1	3
TOTAL	1,428	1,316



For further information, please contact:

Company :

NOCIL Ltd.

CIN: L99999MH1961PLC012003

Mr. P. Srinivasan - CFO

finance@nocil.com

www.nocil.com

Investor Relations Advisors :

Strategic Growth Advisors Pvt. Ltd.

CIN: U74140MH2010PTC204285

Ms. Payal Dave / Ms. Neha Shroff

payal.dave@sgapl.net / neha.shroff@sgapl.net

+91 9819916314 / +91 7738073466

www.sgapl.net