



NOCIL LIMITED

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CIN: L99999MH1961PLC012003 Email: investorcare@nocil.com

31st October 2018

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
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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 six months ended 30th September 2018.

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,

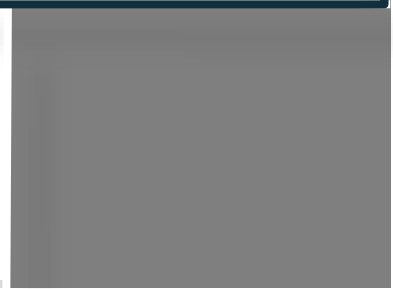
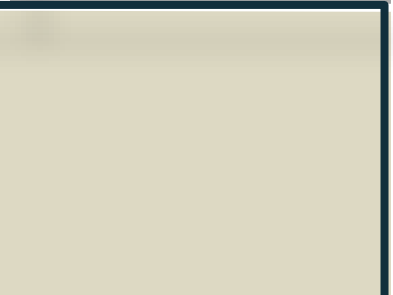
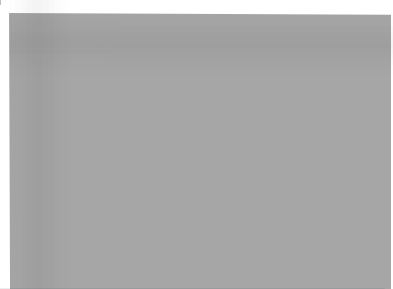
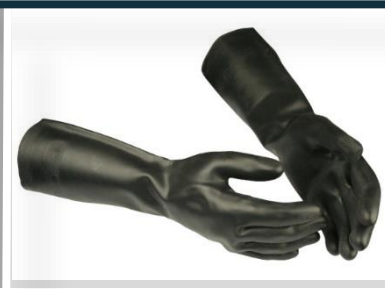
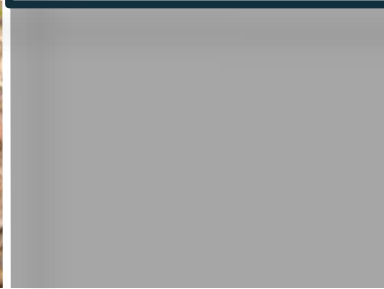
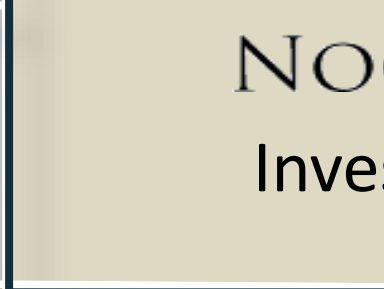
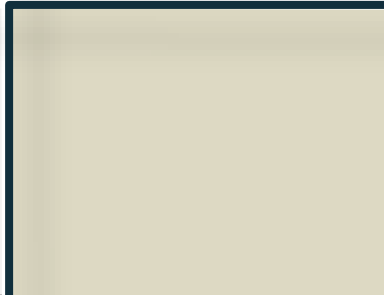
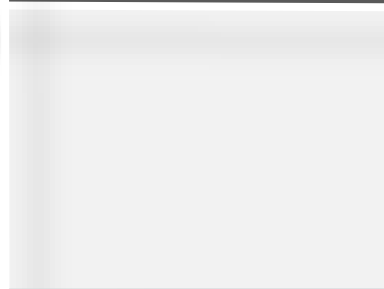
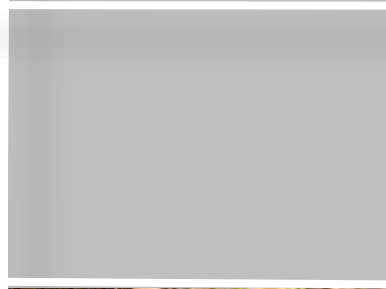
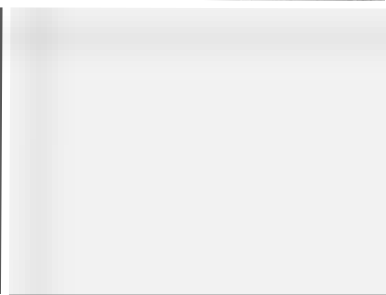
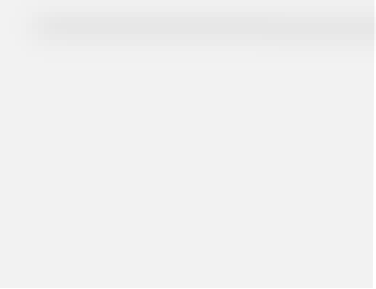
Yours faithfully,
For NOCIL Limited

V. K. Gupte
Company Secretary

Encl: as above



ARVIND MAFATLAL GROUP
The ethics of excellence



NOCIL LIMITED

Investor Presentation

October 2018



Safe Harbor



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NOCIL LIMITED

Results Highlights





Another Year of Strong Performance

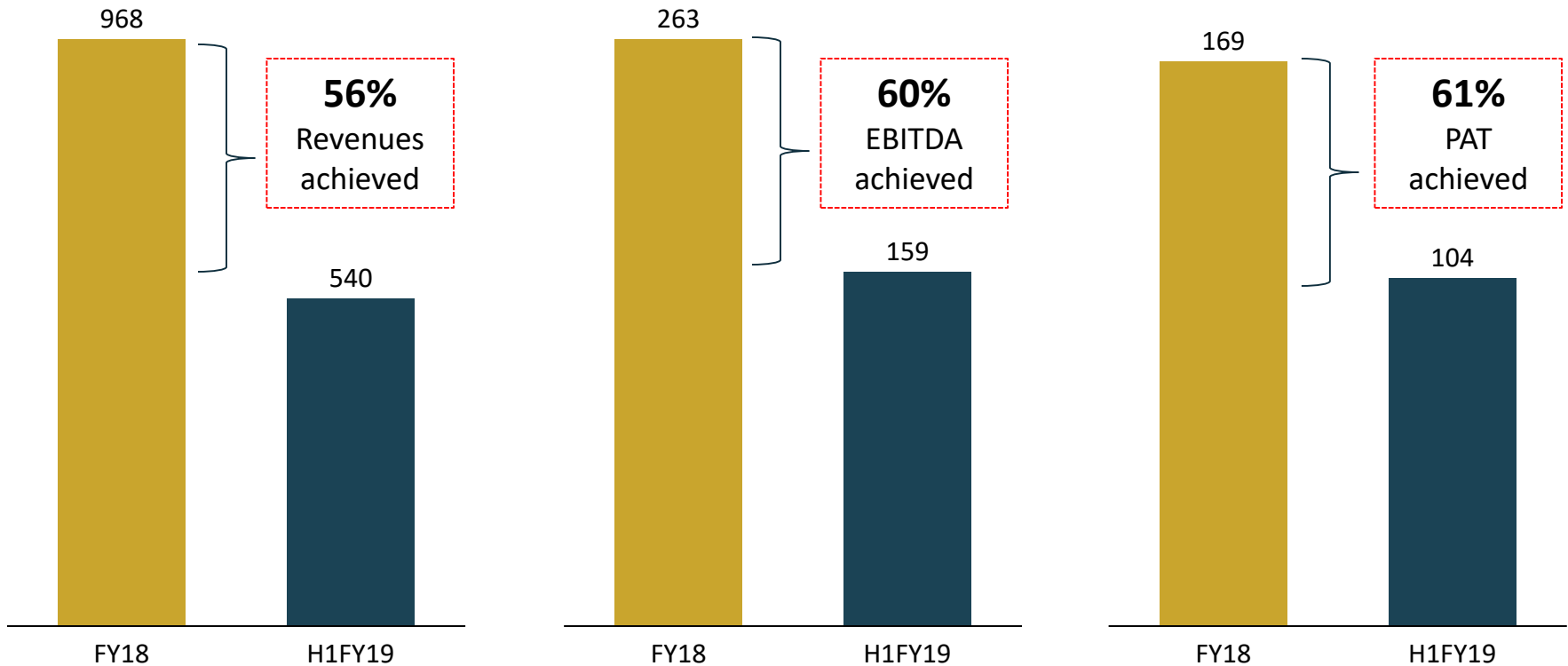


Rs. In Crores

Revenue from Operations*

Operating EBITDA

PAT



H1FY19 EBITDA Margins of 29.4%

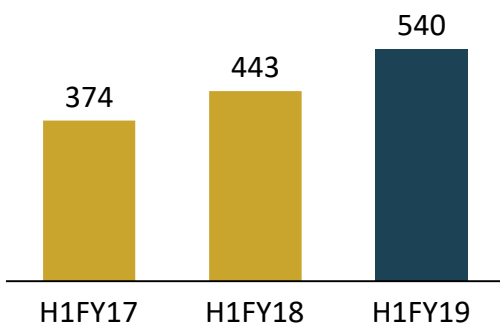




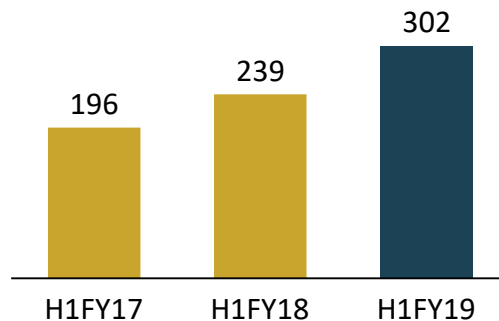
Profitability doubles in 3 years

Rs. In Crores

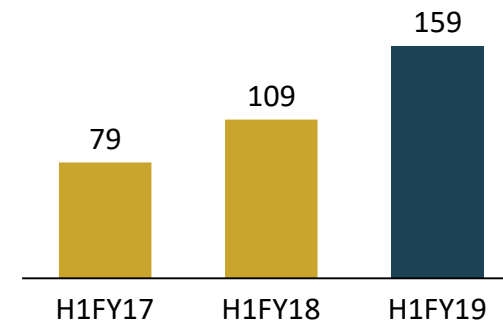
Revenue from Operations*



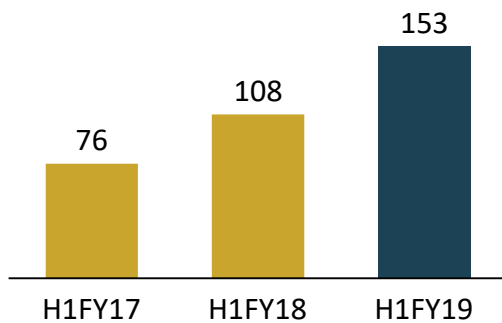
Value Additions**



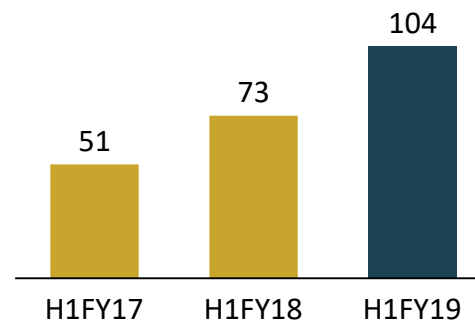
Operating EBITDA



PBT



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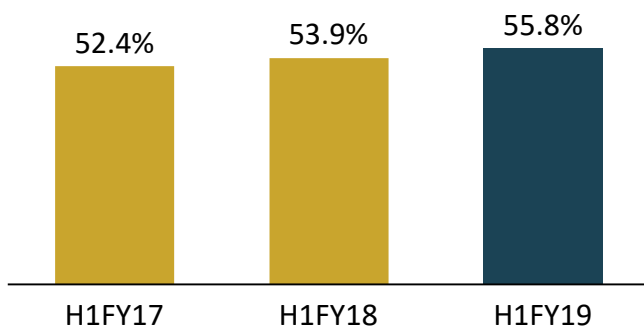
* Revenue from operations is net of GST/Excise duty **Revenue (-) cost of raw materials consumed (-) cost of traded goods (-) change in inventories



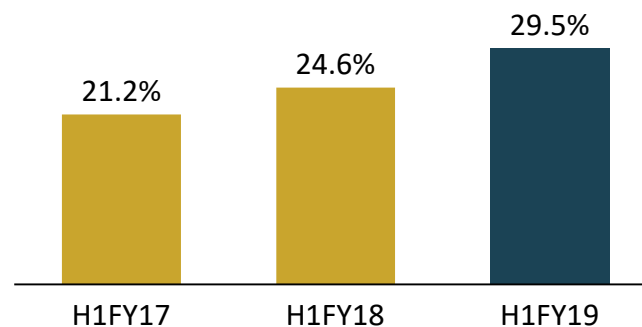


Improving Operating Efficiency

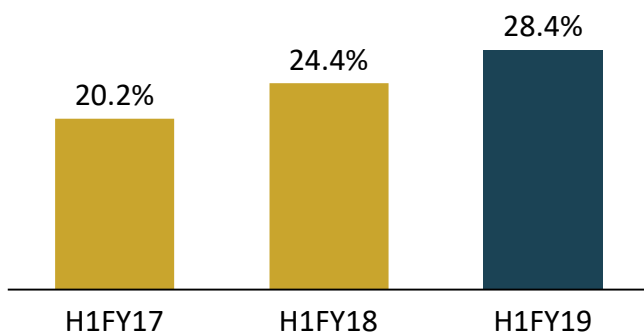
Value Additions**



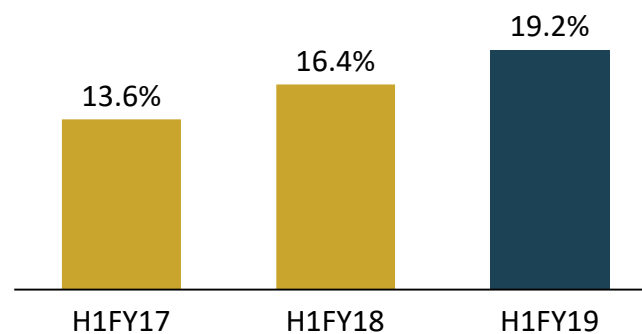
Operating EBITDA Margins



PBT Margins



PAT Margins



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

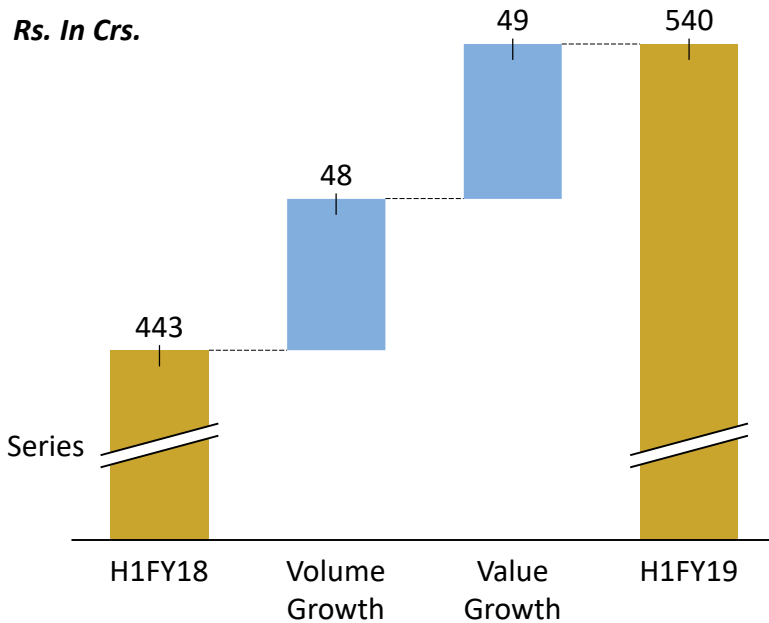




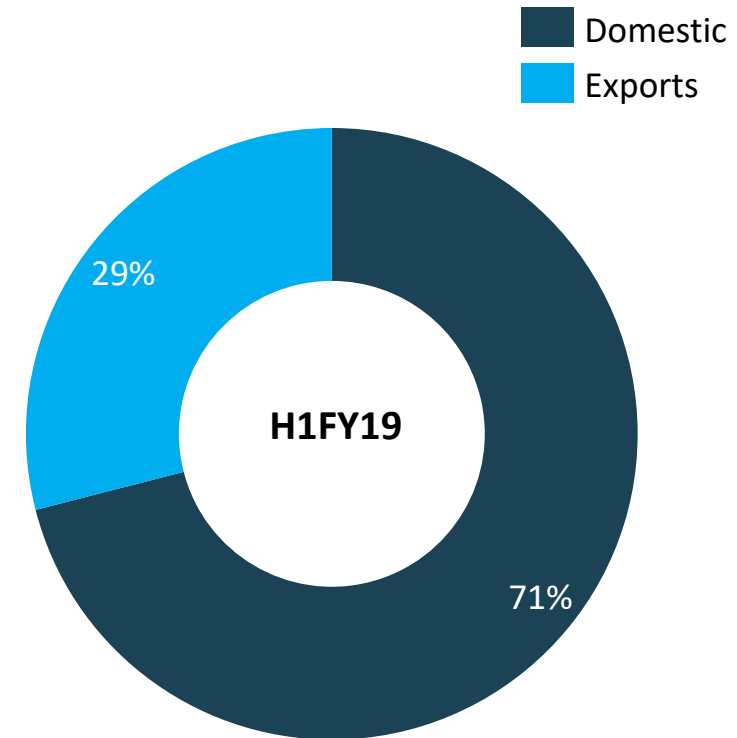
Revenue Analysis and Break-up



Revenue Growth Bridge



Geography-wise Revenue mix



Growth in Revenue was equally contributed by Volume & Value growth:

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

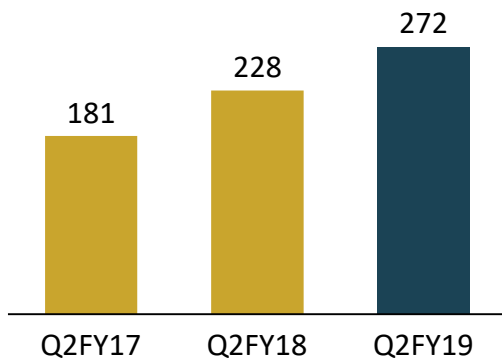




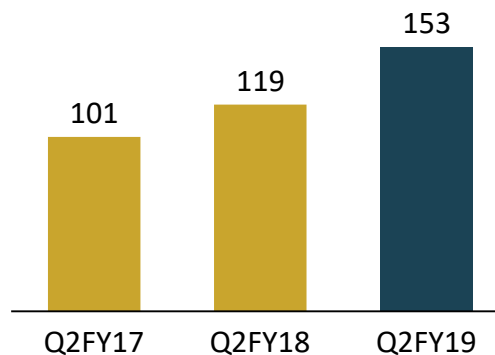
Quarterly Performance

Rs. In Crores

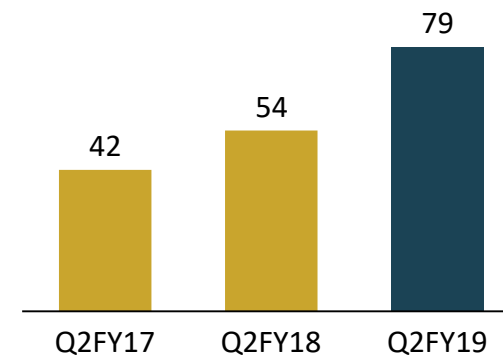
Revenue from Operations*



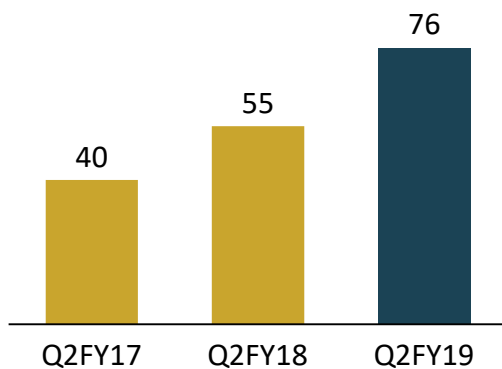
Value Additions**



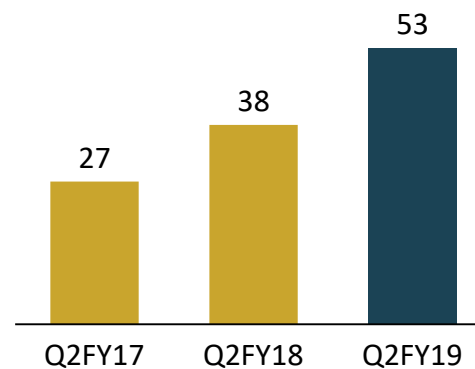
Operating EBITDA



PBT



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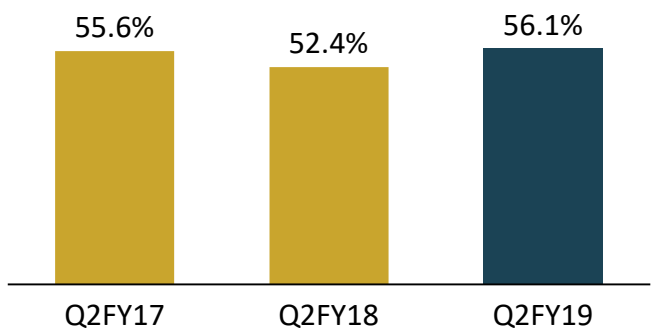


* Revenue from operations is net of GST/Excise duty **Revenue (-) cost of raw materials consumed (-) cost of traded goods (-) change in inventories

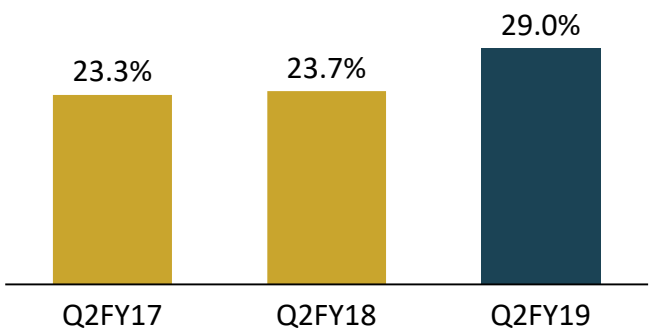


Quarterly Margin Profile

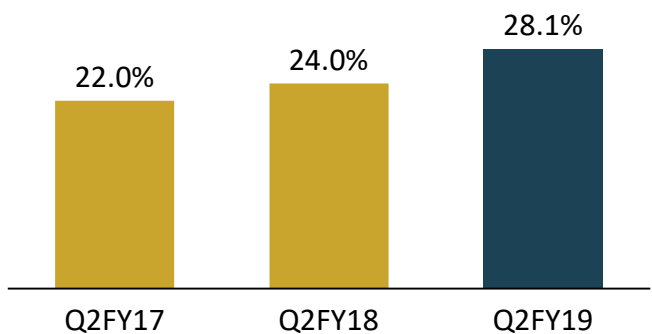
Value Additions**



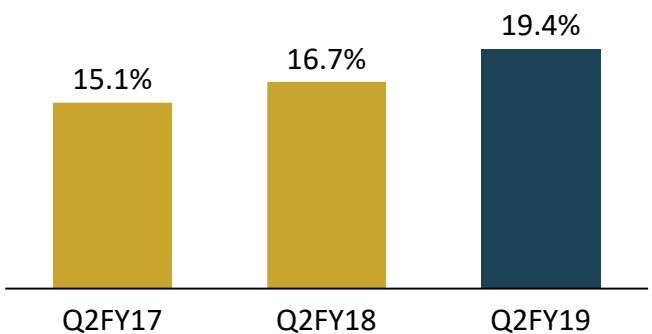
Operating EBITDA Margins



PBT Margins



PAT Margins



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



CAPEX – Key Growth Driver

To capitalize on growth opportunities, Company has Capex

Phase I – Rs. 170 crores

Announced in March'17

COMPLETED

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 expected to commence the commercial production during Q3 FY2018-19

Phase II – Total Capex of Rs. 255 crores*

- 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 H1 FY2019-20

Total Capex of Rs. 425 crores - Significant portion will be funded by Internal Accruals

Expansion is expected to give an Asset Turnover of 2X

* Approved an in-principle CAPEX proposal





ARVIND MAFATLAL GROUP



NOCIL LIMITED

Company Overview





NOCIL in a Snapshot



Part of Arvind Mafatlal Group

Largest Rubber Chemicals Manufacturer in India

Expertise in Rubber Chemical Business over 4 decades

State of the Art, Innovative, Sustainable & Competitive Technologies

Wide range of Rubber Chemicals to suit customer needs

Long Term Business Relationships with Tyre Majors (Both Domestic & International)

Strong Marketing & Distribution Service Network

Certified for Quality and Health/Safety/Environment.

Environment Friendly Processes

Awarded Responsible Care Logo by Indian Chemical Council





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. S. R. Deo – Managing Director

- M. Tech. in Chemical Engineering from IIT Kanpur
- Associated with the company for nearly 39 years in various technical capacities

Mr. R. M. Gadgil - President - Marketing

- B Tech in Chemical Engineering from IIT Mumbai
- Associated with the Company in various marketing capacities for nearly 36 years

Mr. P. Srinivasan – Chief Financial Officer

- Chartered Accountant with over 29 years of experience
- Associated with the Company since 2005

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

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

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

- Ph.D. in Analytical Chemistry with 26 years of experience
- Associated with the company since 2007

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

- Chemical Engineer with Diploma in Management Studies
- Associated with the company for nearly 33 years





Manufacturing facilities

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

Commercialized operation 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





Products & their Usage

1

ACCELERATORS

Increase the speed of vulcanization to improve productivity

2

ANTI-DEGRADANTS/ ANTI-OXIDANTS

An ingredient in rubber compounds which deters the ageing or inhibits degradation due to oxygen attack of rubber products thereby enhancing service life

3

SPECIALISED APPLICATIONS

Pre vulcanization inhibitor, Post vulcanization stabilizer, Zinc based applications etc.

One Stop Shop with Wide Range to suit Market Requirements

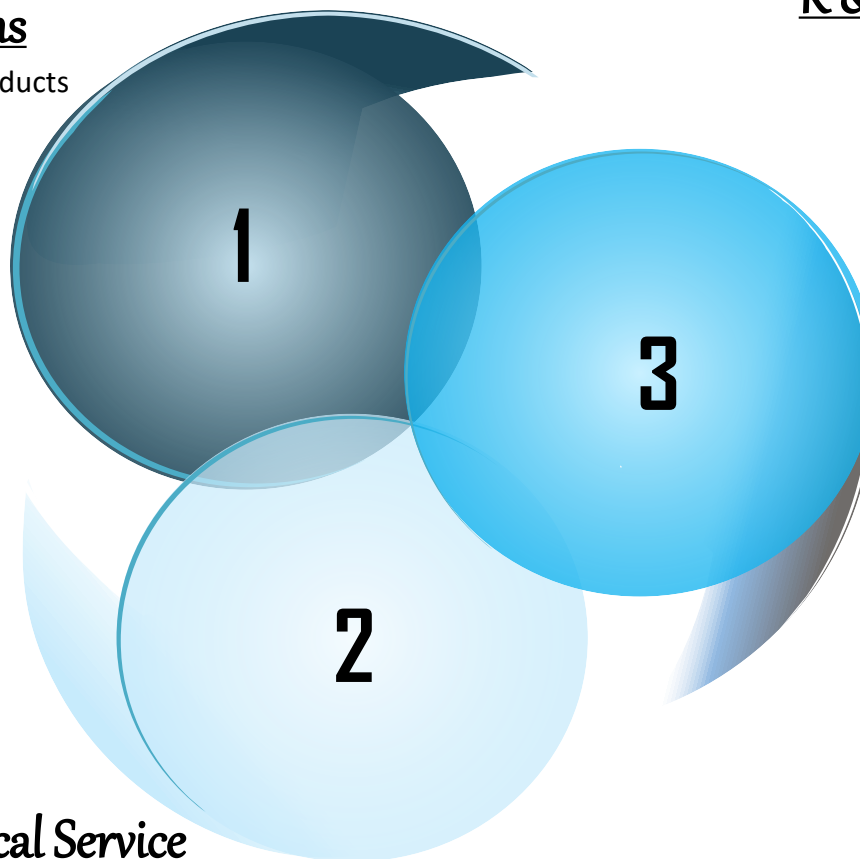




Our Value Proposition

Products & Product Forms

- Wide Range of Rubber Chemical Products
- Varied Product Forms



R & D and Quality Assurance

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



Sales, Marketing & Technical Service

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

Long Term Relationships with Customers over 40 Countries





R&D and Total Quality Management



Research & Technology Development

- NOCIL's Research Centre is recognized by Ministry of Science and Technology, Government 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





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NOCIL LIMITED

Industry Potential

Our Positioning



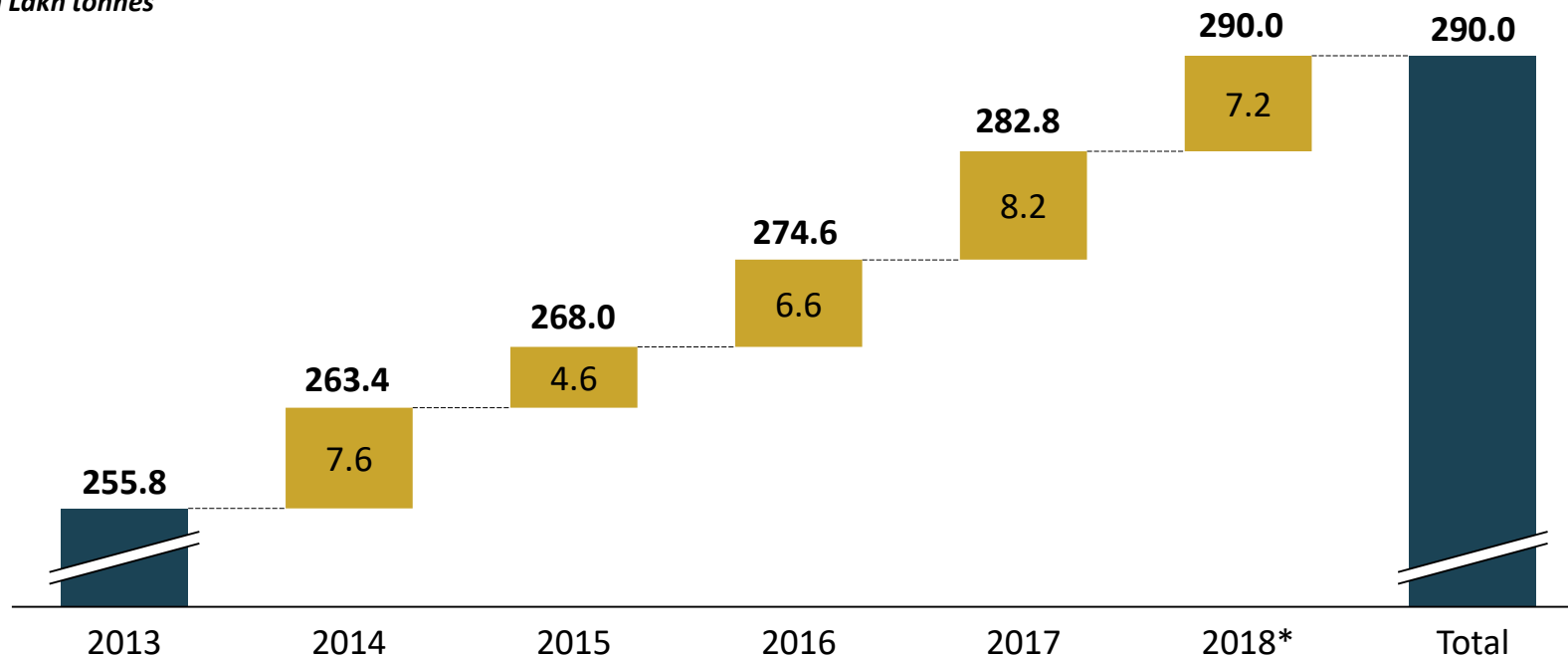


Positive Outlook



Global Rubber Consumption (Natural + Synthetic)

In Lakh tonnes



Rubber Chemicals constitute 3% - 4% of the Rubber Consumption
Every year ~40k additional demand for Rubber chemicals is created

*Annualised data

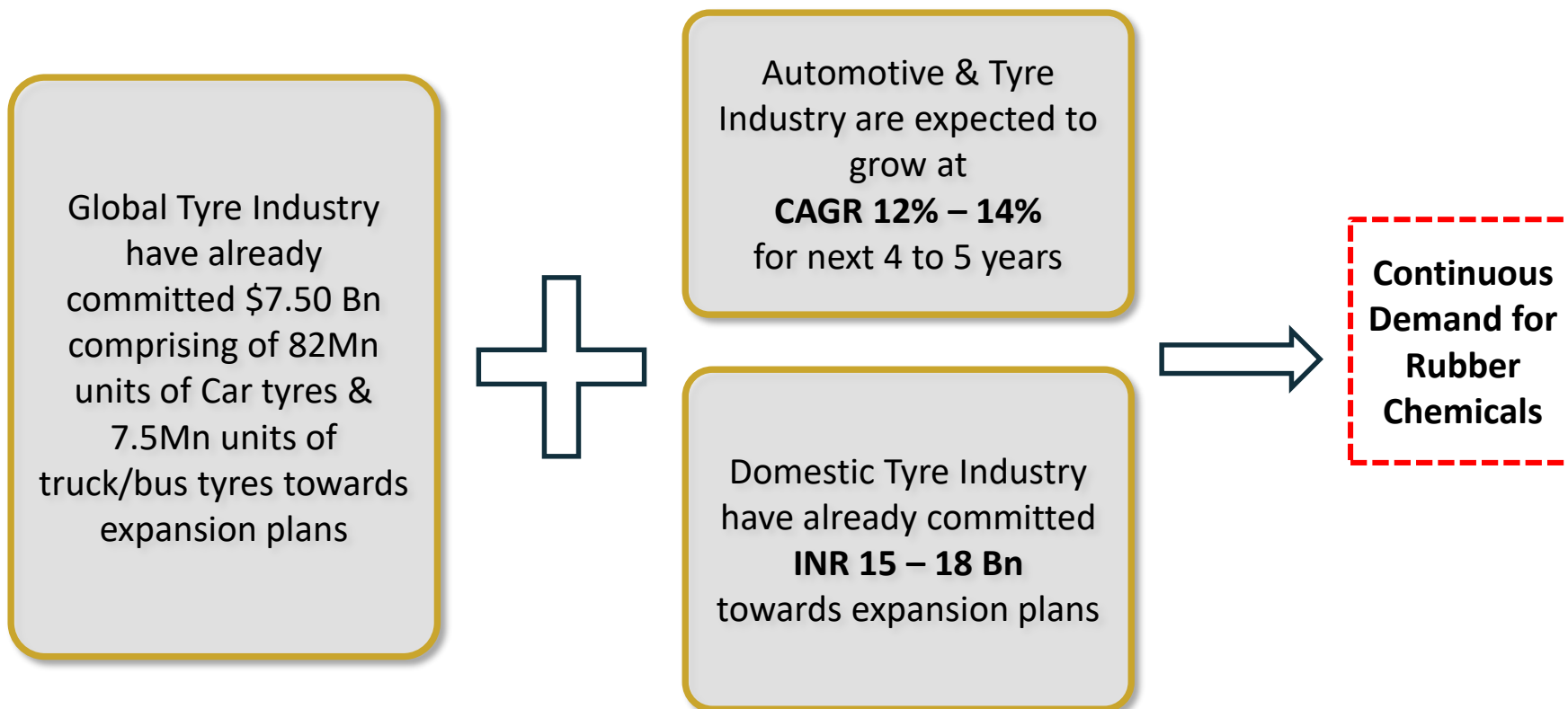
Source : Rubber Statistical Bulletin, April - June 2018 edition





Growth Opportunities

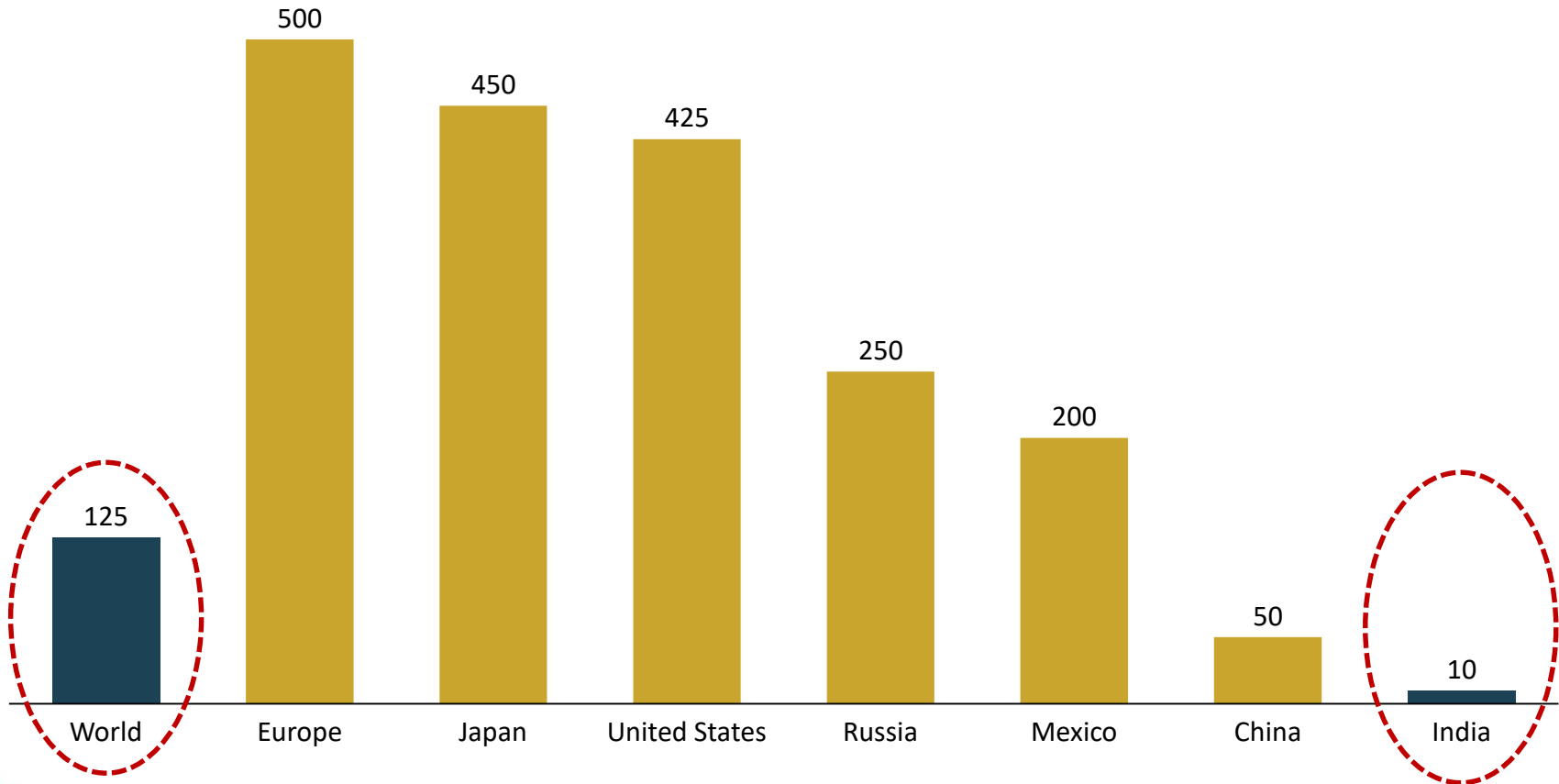
Expansion Plans of Tyre Industry





Growth Opportunities

PV Car Penetration Levels Per 1,000 Population





Growth Drivers

01



High performance tyres & extended life, Automotive & Industrial products will increase rubber processing chemical loadings

02



Stringent environmental compliance and cost increase in China leading to Better level playing field

03



Rising Income levels & increase in Motor vehicle ownership rates, especially in developing nations would need additional consumption of rubber processing chemicals

04



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





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FUTURE Ready

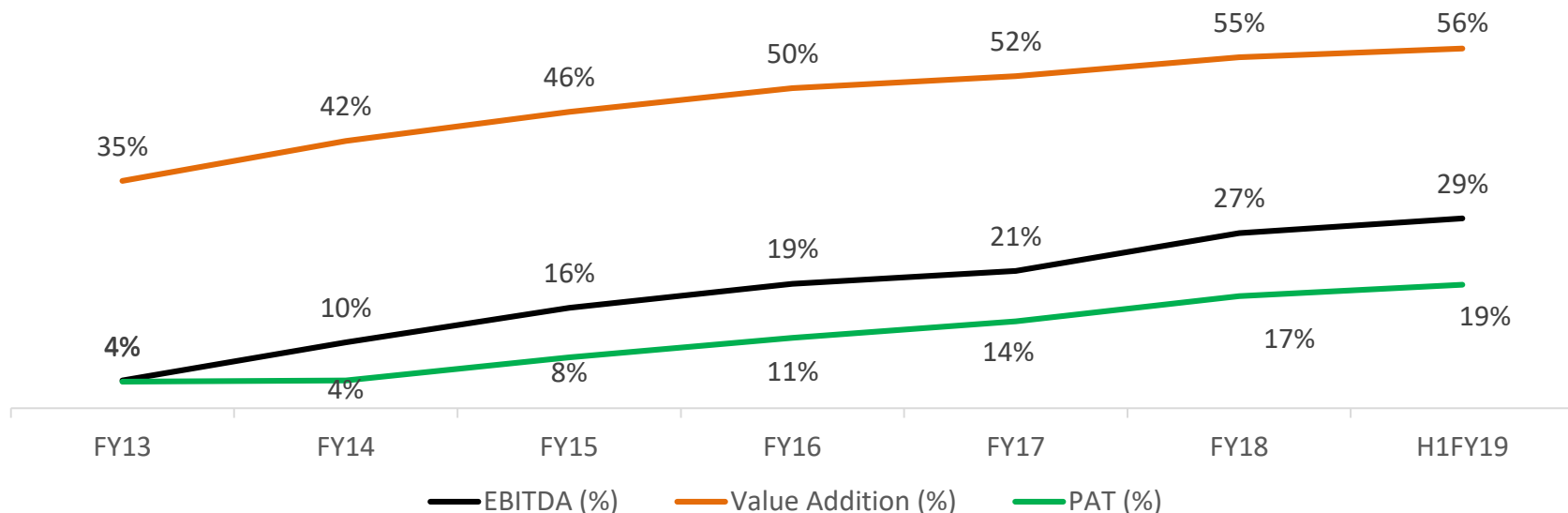




Technology & Speciality Chemicals – Moving up the curve



Overall Improvement in Margin Profile of the Company



- ✓ Strong Process R&D Capabilities leading to significant reduction in cost of production
- ✓ State of the art in-house technology
- ✓ Focused attention on environmental issue
- ✓ Strong position in High-value added products
- ✓ Operating Leverage playing out
- ✓ Further scope of multiple expansion possible





Key Strengths





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NOCIL LIMITED

Financials





Statement of Profit & Loss - Quarterly



Rs. In Crores	Q2 FY19	Q2 FY18	Y-o-Y
Net Revenue from Operations *	272	228	19.5%
Total Raw Material Cost	119	108	
Value Addition **	153	119	27.9%
Value Addition %	56.1%	52.4%	368 bps
Employee Expenses	16	16	
Other Operating Expenses	57	49	
Operating EBITDA	79	54	46.1%
EBITDA Margin	29.0%	23.7%	528 bps
Depreciation	6	4	
Other Income	3	5	
EBIT	77	55	39.1%
EBIT Margin	28.1%	24.2%	396 bps
Interest	0	0	
Profit Before Tax	76	55	39.7%
Tax	24	17	
Net Profit	53	38	38.8%
Net Profit Margin	19.4%	16.7%	270 bps

*Revenue from operations is net of GST/Excise duty

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





Statement of Profit & Loss – Half Yearly



Rs. In Crores	H1 FY19	H1 FY18	Y-o-Y	FY18
Net Revenue from Operations*	540	443	22.0%	968
Total Raw Material Cost	238	204		441
Value Addition**	302	239	26.4%	527
Value Addition %	55.9%	53.9%	191 bps	54.5%
Employee Expenses	34	35		67
Other Operating Expenses	109	95		197
Operating EBITDA	159	109	46.0%	263
EBITDA Margin	29.4%	24.6%	482 bps	27.2%
Depreciation	11	8		23
Other Income	6	8		14
EBIT	153	109	40.9%	254
EBIT Margin	28.4%	24.6%	380 bps	26.3%
Interest	0	1		1
Profit Before Tax	153	108	41.5%	253
Tax	49	35		84
Net Profit	104	73	42.6%	169
Net Profit Margin	19.2%	16.4%	276 bps	17.4%

*Revenue from operations is net of GST/Excise duty

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





Balance Sheet



Particulars (Rs. In Crores)	Sept'18	Mar'18	Particulars (Rs. In Crores)	Sept'18	Mar'18
ASSETS			EQUITY AND LIABILITIES		
Non-Current Assets	741	652	EQUITY	1,082	1,037
Property, Plant and Equipment	503	499	Equity Share Capital	165	164
Capital work-in-progress	104	39	Other Equity	917	873
Investment Property	0	0			
Intangible Assets	3	3	Non-Current Liabilities	114	116
Financial Assets			Financial Liabilities		
(i) Investments in Wholly owned subsidiary	25	25	(i) Borrowings	0	0
(ii) Other Investments	35	52	Provisions	14	15
(ii) Other financial assets	4	4	Deferred Tax Liabilities (Net)	100	100
Non-current tax assets	3	4	Other non-current liabilities	0	0
Other non-current Assets	63	25			
Current Assets	627	664	Current Liabilities	171	163
Inventories	184	155	Financial Liabilities		
Financial Assets			(i) Borrowings	0	0
(i) Investments	140	225	(ii) Trade Payables	134	114
(ii) Trade receivables	247	243	(iii) Other Financial Liabilities	24	37
(iii) Cash and cash equivalents	22	24	Other Current Liabilities	2	5
(iv) Other bank balances other than cash and cash equivalents	4	4	Provisions	6	4
(v) Other Financial Assets	0	0	Current Tax Liabilities (Net)	5	3
Other Current Assets	29	13			
TOTAL	1,368	1,316	TOTAL	1,368	1,316





For further information, please contact:

Company :

NOCIL Ltd.

CIN: L99999MH1961PLC012003

Mr. P. Srinivasan - CFO

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www.nocil.com

Investor Relations Advisors :

Strategic Growth Advisors Pvt. Ltd.

CIN: U74140MH2010PTC204285

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