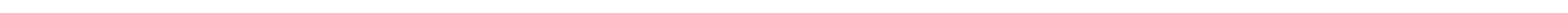




NOCIL LIMITED

Investor Presentation

February 2016





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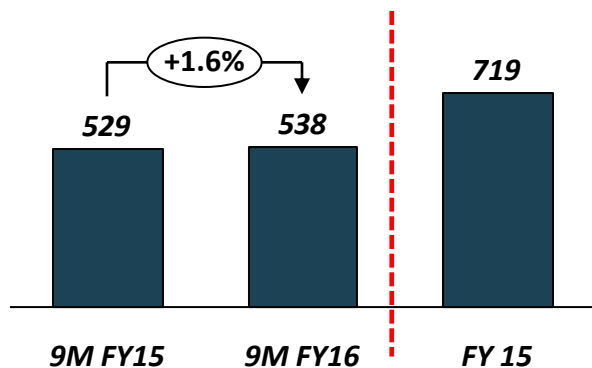
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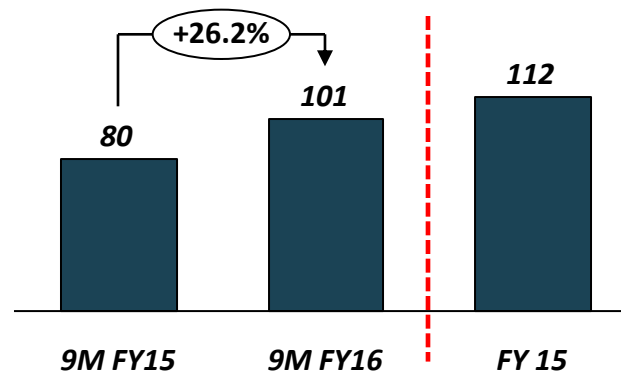
Financial Highlights – 9M FY16



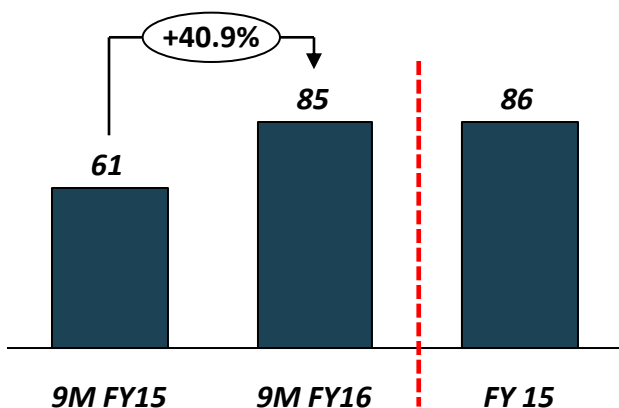
Revenue



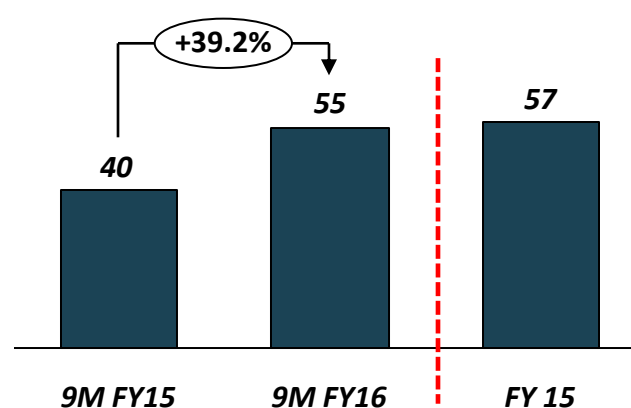
EBITDA



PBT



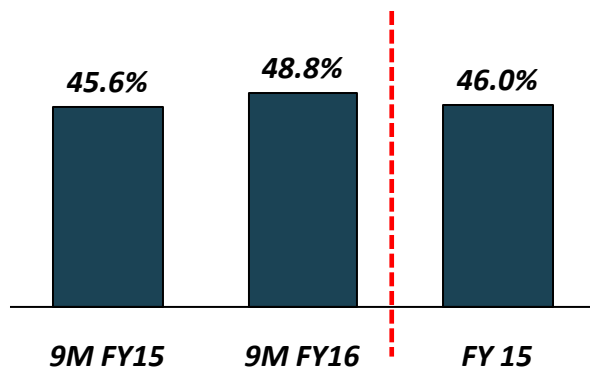
PAT



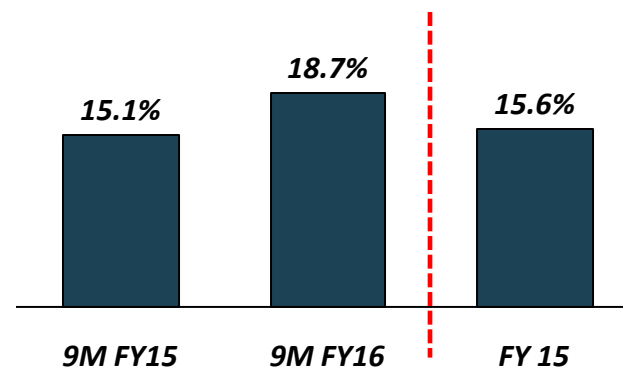


Margin Profile – 9M FY16

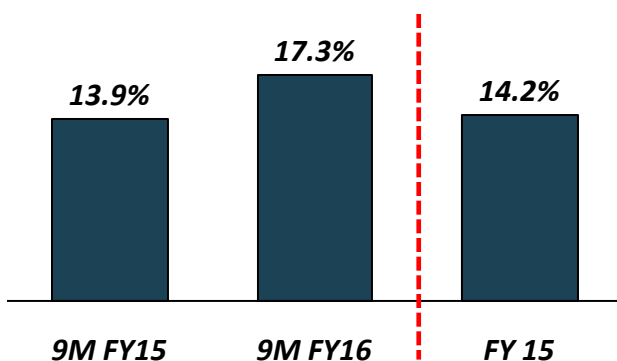
Value Addition*



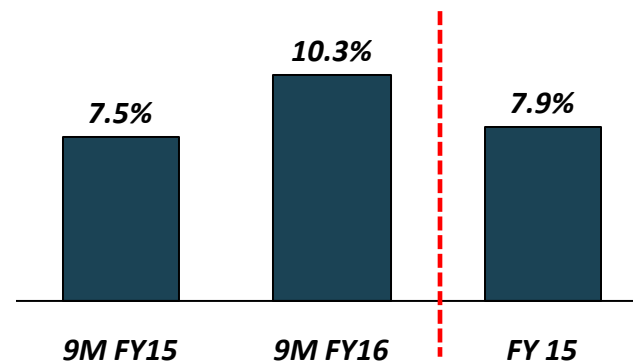
EBITDA Margin



EBIT Margin



PAT Margin



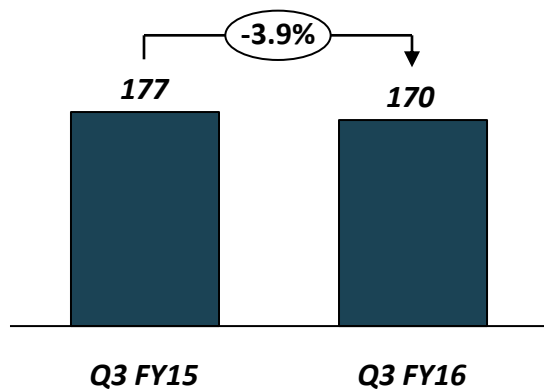
* Revenue (-) cost of raw materials consumed (-) cost of traded goods (-) change in inventories



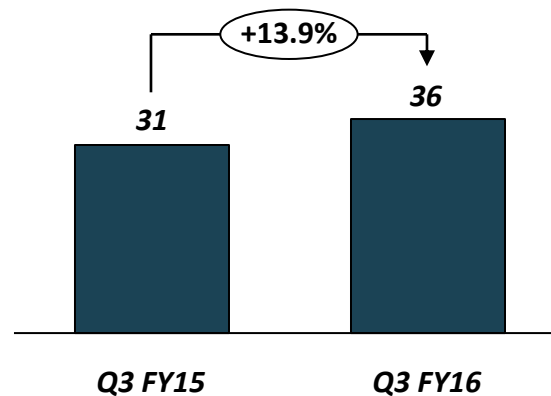
Financial Highlights – Q3 FY16



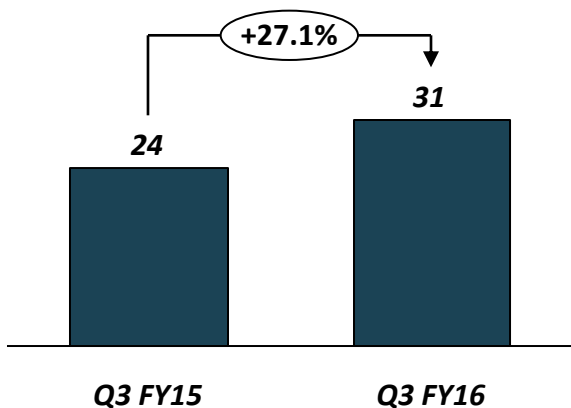
Revenue



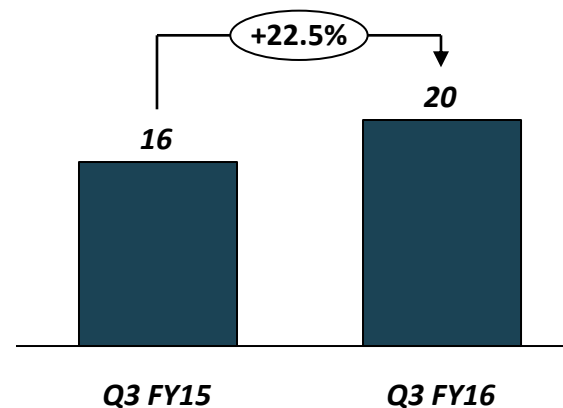
EBITDA



PBT

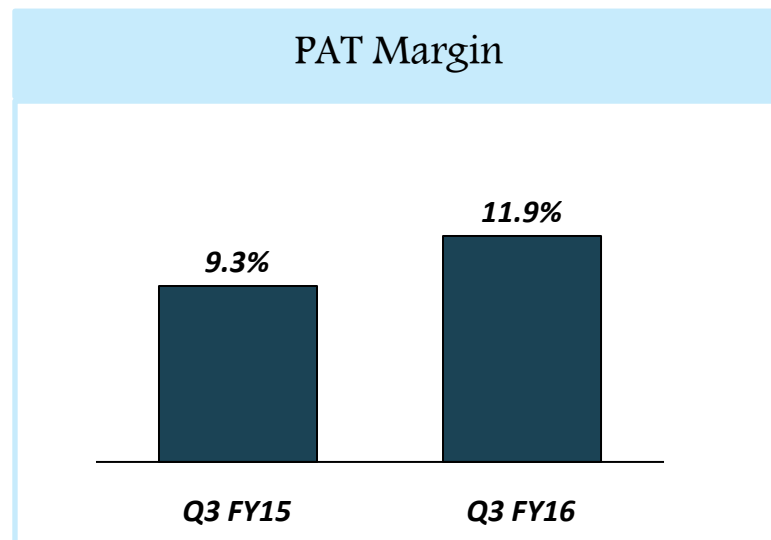
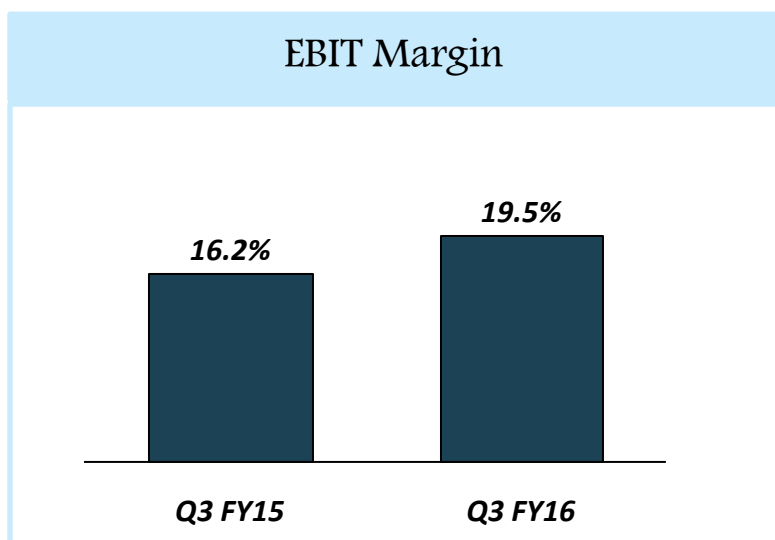
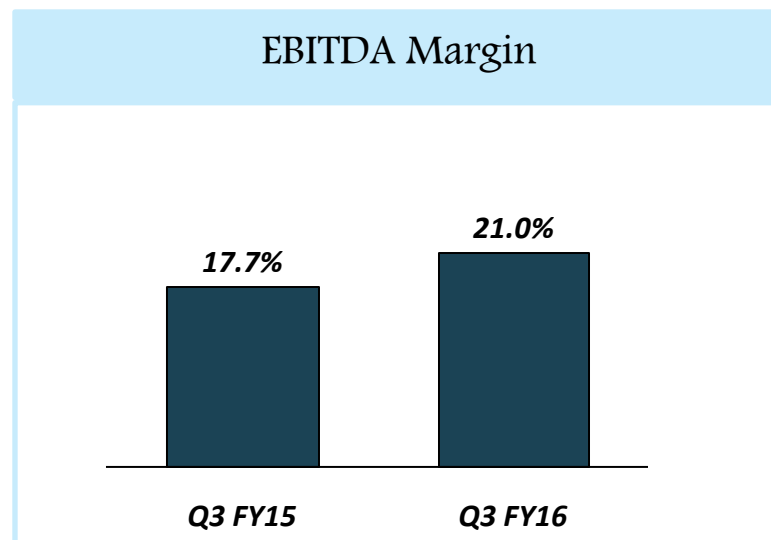
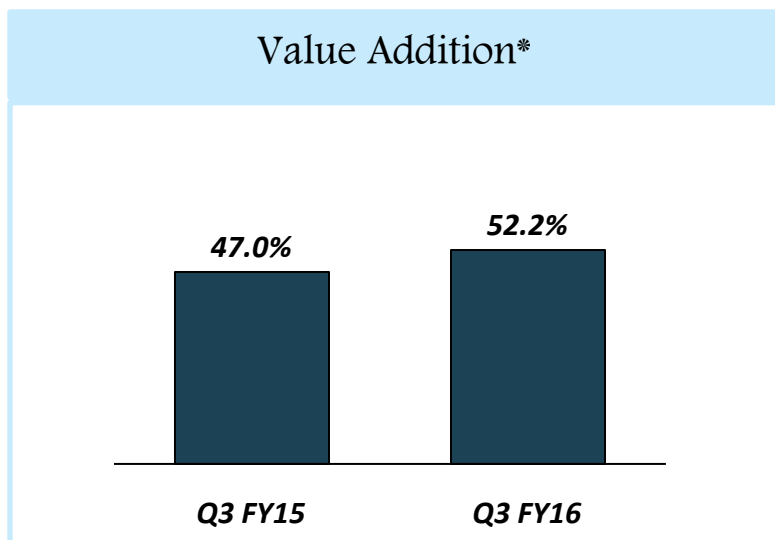


PAT





Margin Profile – Q3 FY16



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

Industry Potential – Our Positioning

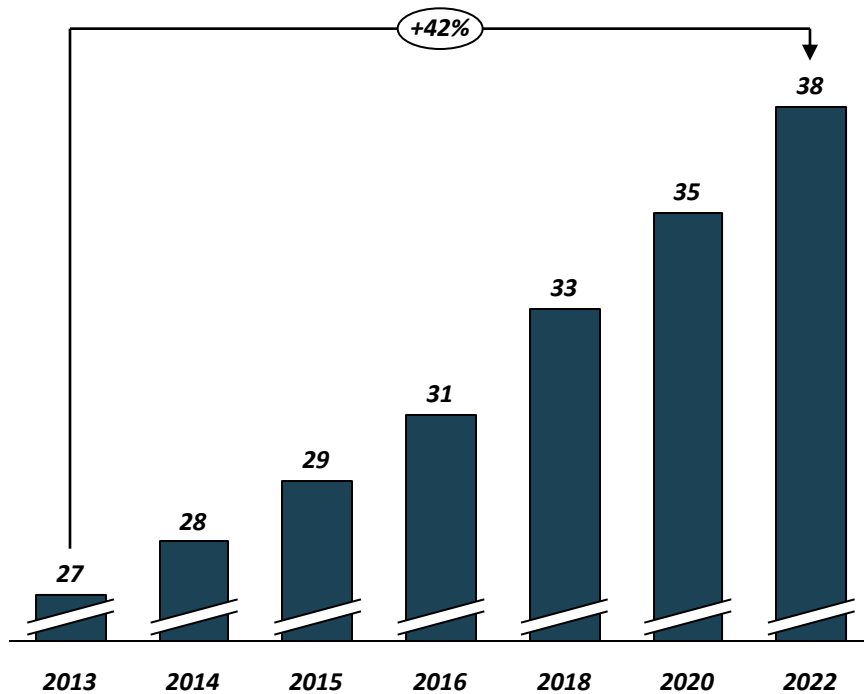


Positive Outlook



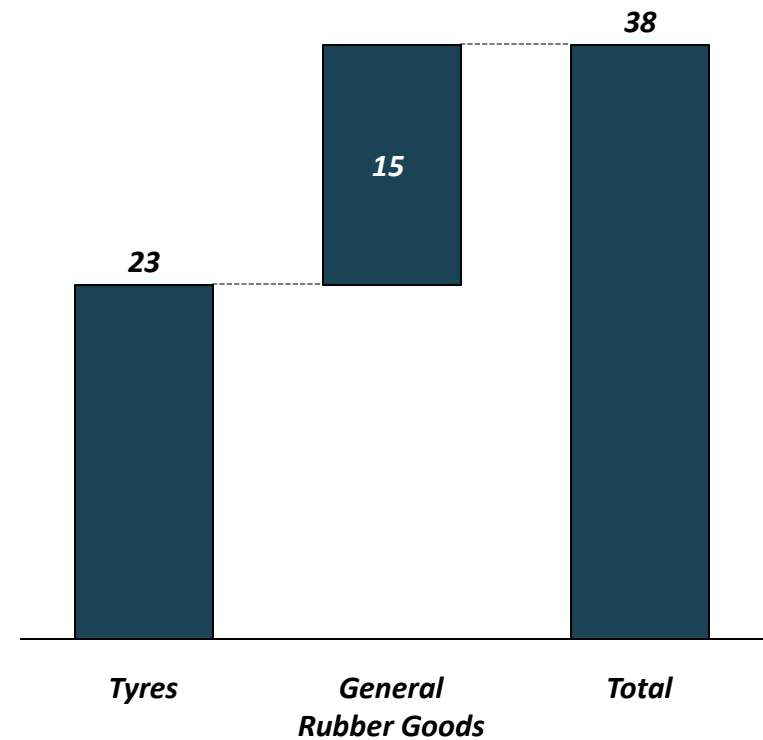
Rubber Consumption

Millions of MT



2022 – Consumption Breakup

Millions of MT



Rubber Chemicals constitute ~3% of the Rubber Consumption

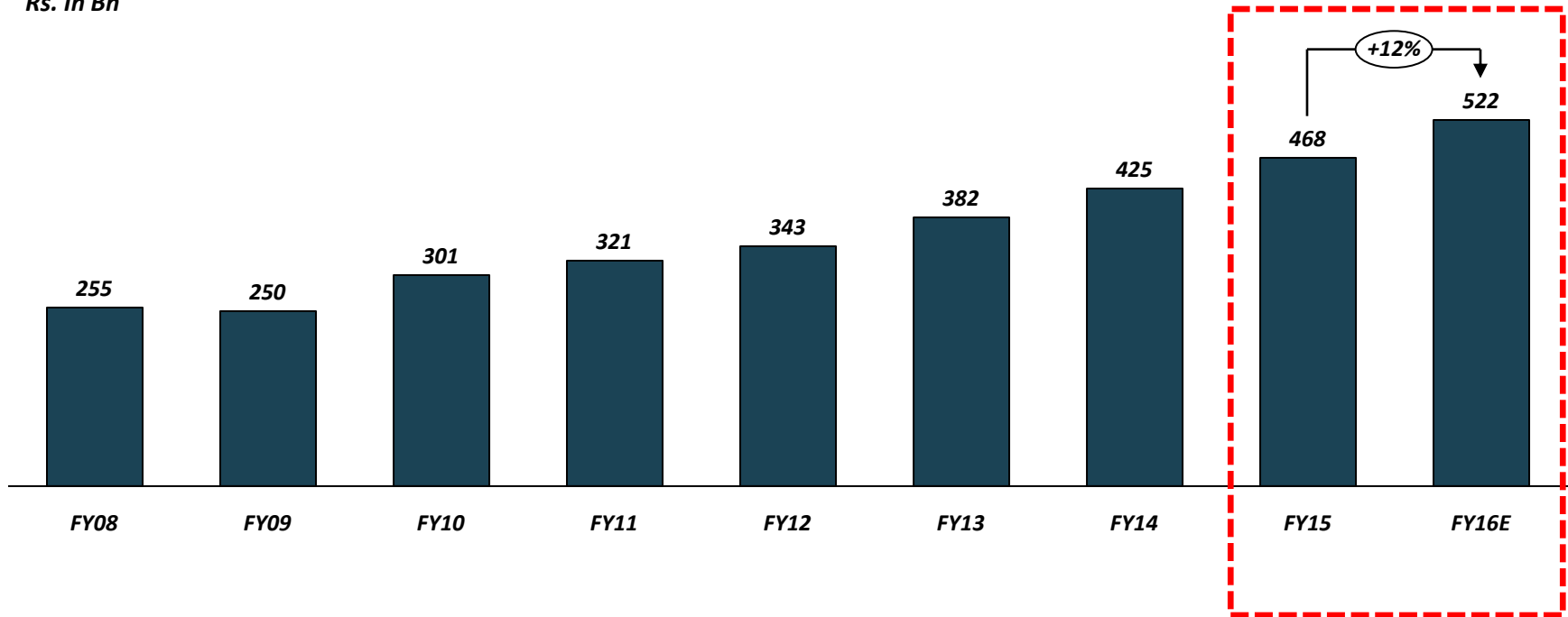


Outlook On Tyre Industry



Domestic Tyre Industry

Rs. In Bn



According to ICRA – Domestic Tyre Industry is expected to grow by 4%–6% over 3 years



Our Positioning...

**Diversified
Product
Portfolio**

1

- Rubber Chemicals is a critical input for Rubber application Industry
- With large and wide variety of products, NOCIL is one stop shop for almost all rubber applicable industries
- One of the most dependable and sought player in Rubber Chemical Industry from Non China Supply source

**Strong R&D
Capabilities**

2

- High Concentration & Continuous R&D initiatives
- NOCIL has a strong pipeline of New Generation Rubber Chemicals

**Asia
Hub for Tyre
Industry**

3

- Major Tyre companies have started consolidating their operations in & around Asia closer to the Growth Markets
- With established track record, NOCIL will benefit the most from any additional capacities being put up by these tyre Companies in India

**Product
Testing &
Validation**

4

- Customers take from 6-18 months to give approval for a specific location under specific climatic conditions & same is carried out for various locations globally
- With Product Pipeline and requisite Customer accreditations, NOCIL is a "Supplier of Choice"



.....to Encash Opportunities



Manufacturing Capacities

Capacities at Thane & Dahej

Land & Common Infrastructure available for further expansion at Dahej



Exit of Global Giants

Large Diversified Groups - Rubber Chemicals as only a Small Contributor

Exiting the Non Core Business as a Cost Cutting Measure



Troubles faced by Domestic/International Peers

Environmental Issues

Technological Upgradation



Vendor Consolidation

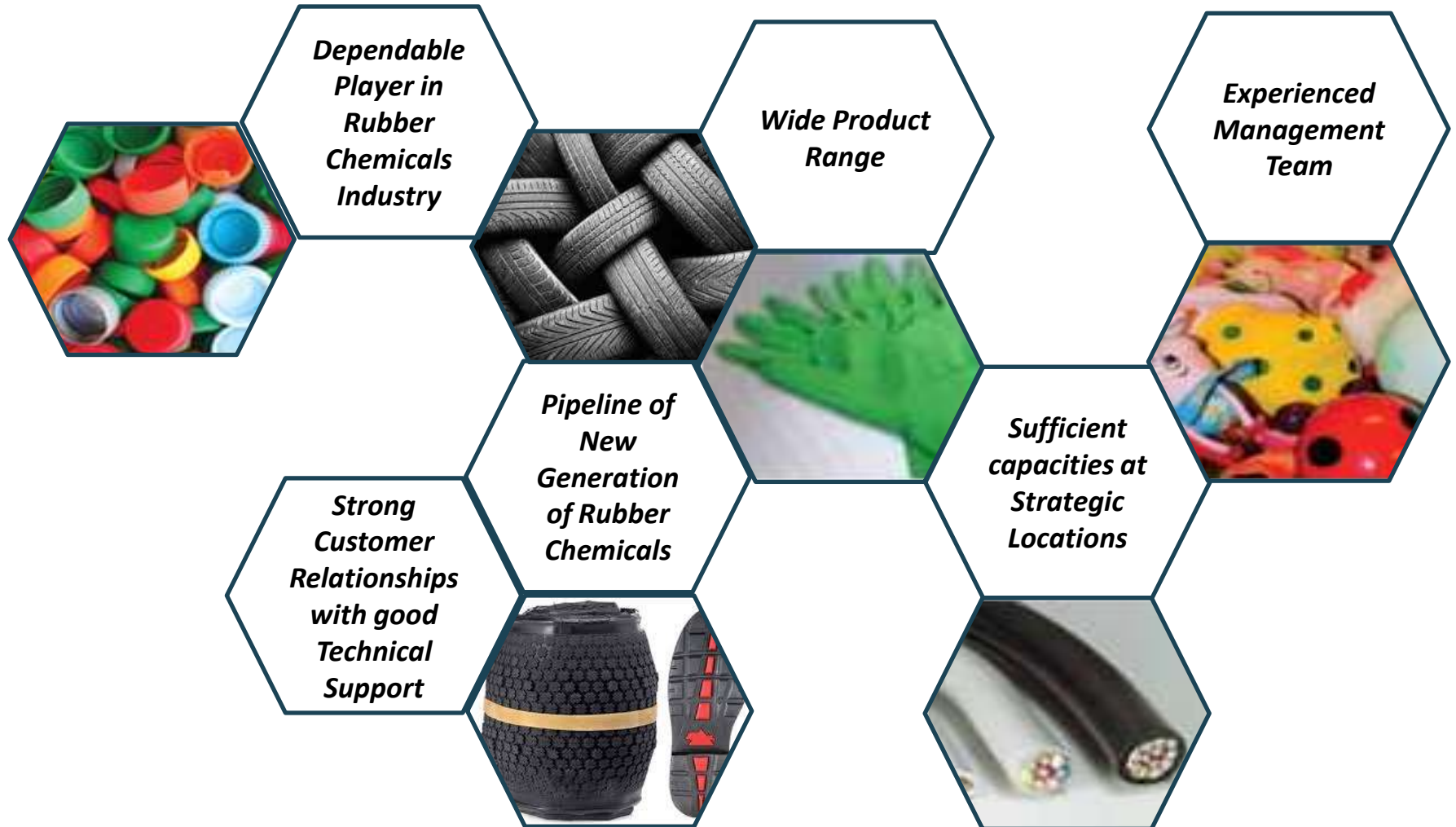
Only few players meet Manufacturing Standards and Quality Requirements

Preferred Supplier and Long Term Business Relationships with Customers

Gain
Market Share



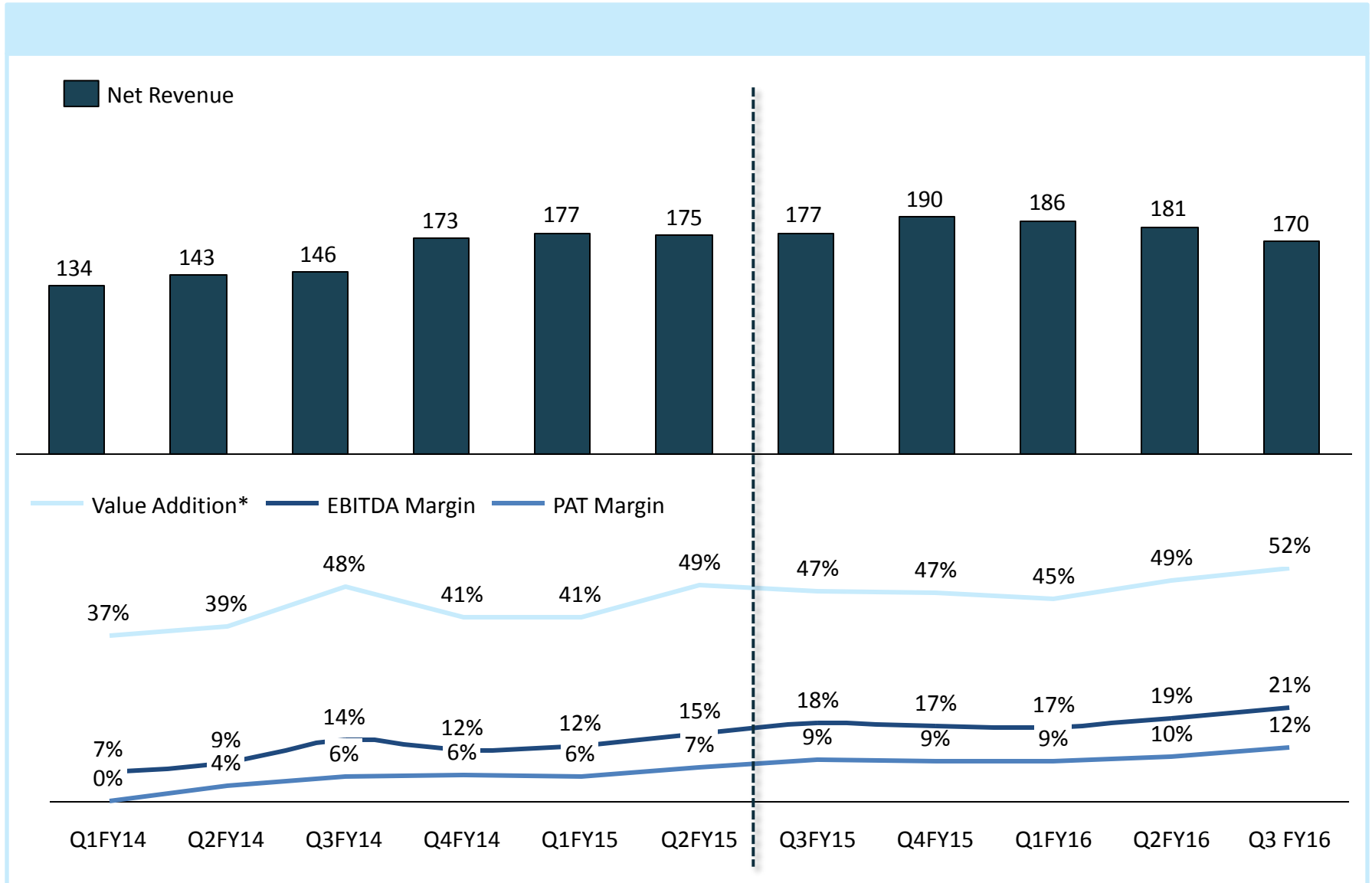
Key Strengths



Financials

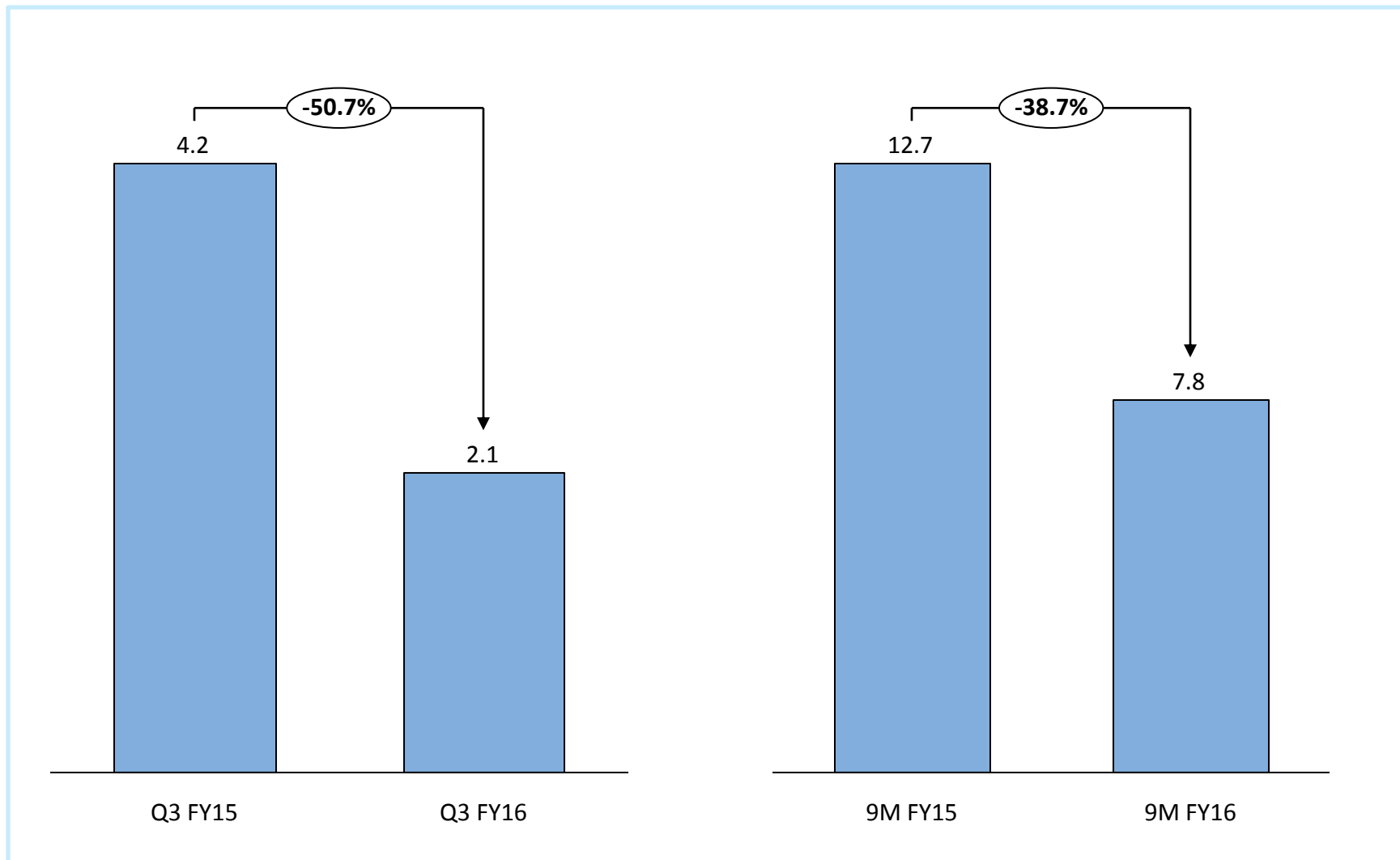


Operating Leverage Playing Out





Reduction in Finance cost





Profit & Loss Statement



Rs. In Crores	Q3FY16	Q3FY15	Y-o-Y	Q2FY16	Q-o-Q
Revenue from Operations	170.18	177.11		181.37	
Cost of Material Consumed	75.55	94.46		82.60	
Purchase of Stock-in-trade	0.90	1.15		0.78	
Changes in Inventories	4.93	-1.75		8.61	
Value Addition*	88.80	83.25	7%	89.38	
Value Addition (%)	52.2%	47.0%		49.3%	
Employee Expenses	14.12	12.16		14.32	
Other Expenses	38.87	39.66		41.15	
EBITDA	35.81	31.43	14%	33.91	6%
EBITDA Margin (%)	21.0%	17.8%		18.7%	
Other Income	0.79	0.63		0.40	
Depreciation	3.46	3.40		3.44	
EBIT	33.14	28.66	16%	30.87	7%
EBIT Margin (%)	19.5%	16.2%		17.0%	
Finance Cost	2.08	4.22		2.61	
Profit before Tax	31.06	24.44	27%	28.26	10%
Tax	10.87	7.96		9.99	
Profit After Tax	20.19	16.48	23%	18.27	11%
PAT Margin (%)	11.9%	9.3%		10.1%	

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



Profit & Loss Statement



Rs. In Crores	9M FY16	9M FY15	Y-o-Y	FY15
Revenue from Operations	537.56	528.94	2%	719.00
Cost of Material Consumed	239.63	335.77		434.12
Purchase of Stock-in-trade	2.68	2.74		3.84
Changes in Inventories	33.07	-50.93		-49.39
Value Addition*	262.18	241.36	9%	330.43
Value Addition (%)	48.8%	45.6%		46.0%
Employee Expenses	42.64	36.05		48.10
Other Expenses	118.90	125.56		170.45
EBITDA	100.64	79.75	26%	111.88
EBITDA Margin (%)	18.7%	15.1%		15.6%
Other Income	2.78	3.76		3.89
Depreciation	10.28	10.22		13.60
EBIT	93.14	73.29	27%	102.17
EBIT Margin (%)	17.3%	13.86%		14.2%
Finance Cost	7.80	12.73		16.51
Profit before Tax	85.34	60.56	41%	85.66
Tax	30.13	20.91		28.90
Profit After Tax	55.21	39.65	39%	56.76
PAT Margin (%)	10.3%	7.5%		7.9%

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



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