

Ref. No.: Sec/19/2023-24

May 9, 2023

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 543334 Scrip ID: NUVOCO	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 financial year ended March 31, 2023

In furtherance of our letter no. Sec/13/2023-24 dated May 5, 2023 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 financial year ended March 31, 2023, to be presented to Investors and Analysts on Wednesday, May 10, 2023.

The presentation is also being 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

Fourth quarter and full year ended March 31, 2023

May 09, 2023



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.

01

Company Overview



Nuvoco – A major player in building materials space



- ✓ 5th largest cement group in India and leading player in East India
- ✓ Installed cement capacity of 23.8 MMTPA and 50+ ready-mix concrete plants
- ✓ Diverse product portfolio under Modern Building Materials
- ✓ Market leading brands with significant market share, reputation and brand recall
- ✓ Focused on retail with major revenue driven by a robust distribution network
- ✓ Strategically located production facilities in close proximity to raw materials and key markets



VISION

Building a safer, smarter and sustainable world



MISSION

Leading Building Material Company Delivering Superior Performance



Nuvoco's Prime thrust areas



Products

Diverse range of premium products portfolio under Cement, RMX & MBM Business



People

Best policies & tools for people to constantly work effortlessly & upskill their knowledge

Upskilling **OF** the PEOPLE
Nuvoco University*

Tools **FOR** the PEOPLE
SAP Hana

- Awards **BY** the people
- Most preferred workplace in Manufacturing
 - Digital HR of the year

Processes

Strong processes & programs in place to ensure smooth & efficient running of operations

Functional transformation program
LEAP

Digitally Enabled Nuvoco



*Driving Nuvoco towards a learning organization through LinkedIn learning & varied offline classroom trainings



Performance snapshot for the quarter



Premium products account for 37% of trade sales volumes



Net debt at Rs. 4414 crores (Reduction of Rs. 751 crores from Dec'22 level)



Alternate Fuel (TSR) exit at 12%



More than **one-fifth** of the total power consumption is through clean energy sources



C/k ratio at **1.84** with continuous focus on blended cement



Ready-Mix Concrete and Modern Building Material verticals growing well



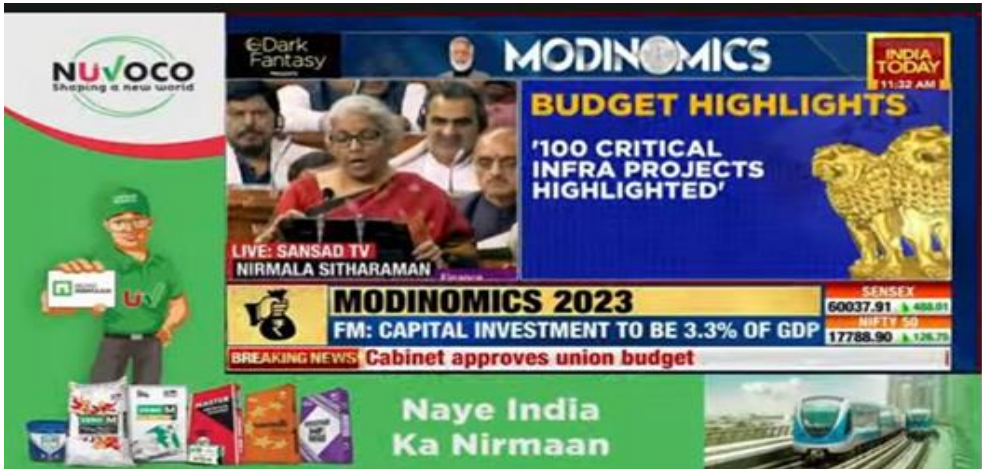
TSR: Thermal Substitution Rate



Sustained brand engagement



Nuvoco association with annual budget



Nuvoco @NuvocoVistas

#BudgetDayWithNuvoco: Govt. will invest Rs 10,000 cr/year on urban infra development fund.

#Budget2023WithNuvoco
#NayeBharatkaNirmaan
#NirmalaSitharaman
#UnionBudget2023
@nsitharamanoffc

12:46 · 01 Feb 23

Nuvoco @NuvocoVistas

#BudgetDayWithNuvoco: Fifty (50) new airports, helipads, aerodromes, etc will be built to improve connectivity across the country.

#Budget2023WithNuvoco
#NayeBharatkaNirmaan
#NirmalaSitharaman
#UnionBudget2023
@nsitharamanoffc

13:15 · 01 Feb 23

Deeper connect with consumers through...

Engagement films



- The campaign's series of digital films showcase the unique selling points (USPs) of Duraguard products.
- 10 million + views collectively across various platforms.

Radio Partners



Print Media



Relevant advertising considering the target audiences' media consumption habits helps us build brand awareness.



Maintaining phygital connect with stakeholders



Focused group interactions



Tech Express providing on-site services



Connecting Digitally

Nuvoco Vistas Corp. Ltd.
61,190 followers
1mo • 🌐

Experience the power of durability, the finesse of craft and a sense of sustainability with Nuvoco's innovative Ready-Mix concrete range.
[#BePartOfABetterTomorrow](#)

[#Nuvoco](#) [#Guwahati](#) [#AllWomenled](#)
[#ReadyMixConcrete](#) [#RMXPlant](#) [#Durability](#)
[#ComprehensiveRange](#) [#RMXProducts](#)
[#AssuredQuality](#) [#Innovative](#) [#Transparency](#)

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जब Duraguard में मिले माइक्रोफाईबर, सुपरसेट और V.R.T. जैसी आधुनिक टेक्नोलॉजी तो आप भी कहेंगे इसमें है वही जो नंबर 1 में भी नहीं

When you experience the cutting-edge technologies like Microfiber, V.R.T. and Superset in Duraguard, you'll also say [#IsmeinHaiWohiJoNo1MeinBhiNahi](#)

NUVOCO
Shaping a new world

BUILD YOUR DREAM HOME WITH A COMPREHENSIVE RANGE OF RMX PRODUCTS.

concrete70 | InstaMix | Artiste | Ecodurê | X CON

NOW IN GUWAHATI

ASSURED QUALITY | TRUST AND TRANSPARENCY | ALWAYS INNOVATIVE

NUVOCO **DURAGUARD**
CEMENT

इसमें है वही, जो नंबर 1 में भी नहीं

DURAGUARD XTRA CEMENT
DURAGUARD MF MICRO FIBER
DURAGUARD XTRA F2F FOUNDATION TO FINISH

02

Economy & Industry





Macro indicators creating buoyant outlook for sector



FY24 GDP is projected at around 6-7% led by private consumption and public investment



Manufacturing PMI showcasing positive trend on the back of output & new orders growth



Annual consumer inflation in India eased to 5.7% in Mar'23, the lowest in FY23



Imported pet coke prices moderated to US\$150-160/t in Q4 FY23 (Mar'22 ~ US\$250/t)

The government's thrust on capital expenditure, better capacity utilization(above average) in manufacturing, double digit credit growth and the moderation in commodity prices are expected to increase manufacturing and investment activity.



Robust demand drivers

HOUSING

- High net disposable income owing to rise in per capita income & introduction of new tax slab.
- PMAY funds utilization trending above 90% as on Mar'23 indicating government continuous thrust on “housing for all” scheme.



INFRASTRUCTURE

- Capital expenditure budget of Rs.10 lakh crore for FY24, clocking in to 3.3 percent of the country's GDP.
- The total outlay for the Ministry of Road Transport and Highways and the National Highways Authority of India has risen 25% and 14%, respectively, year-on-year.



Cement demand to remain strong in FY24 led by pre-election spending by the government, continued thrust on infrastructure development and rural housing demand.

03

Business update



Growth projects advancing well

1.2 MTPA cement capacity expansion at Bhiwani



Civil and fabrication advancement is on mark; all major orders have been released and deliveries are on track.

Railway siding project at Jajpur & Sonadih



Track Laying activity commenced outside plant boundary area, Jajpur Cement Plant.



Debottlenecking & Sustainability projects



Debottlenecking projects

- Clinker capacity enhancement project through debottlenecking at Nimbol and Risda.
- Projects to improve clinker availability in North and East.

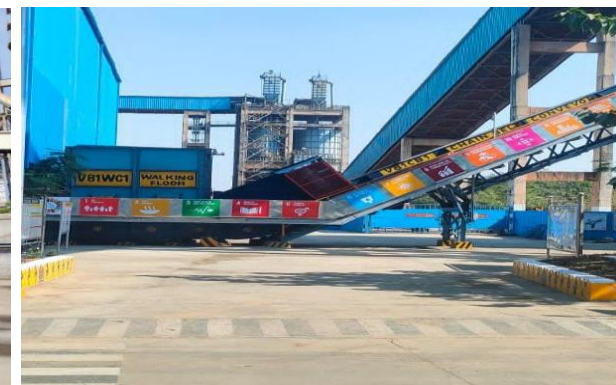


Roller press commissioning at Nimbol in Q1 FY24



Sustainability projects

- Alternate fuel feeding system at Risda has been **Commissioned**.
- Co-Processing circuit for alternate fuel feeding has been **Commissioned** in Nimbol, Pre-Processing circuit (Shredder) to be commissioned in Q1 FY24.



Alternative Fuel Feed Conveyor & Feeder Hydraulic system at Nimbol & Risda



RMX and MBM businesses on a growth trajectory



Ready-Mix Concrete (RMX)

- Focus on ramping up number of RMX plants with back-to-back commissioning of Guwahati# & Coimbatore plants.
- RMX segment is showing good demand momentum as revenue increased by more than 20% in FY23.



Modern Building Materials (MBM)

- Revenue increased by ~20% in FY23.
- Healthy growth in the regions of North and West with expansion into non-cement channels.



First all Women led RMX Plant, Guwahati





Awards & recognitions showcasing our achievements



Sonadih Limestone Mines has been awarded a **5-star rating** by the Indian Bureau of Mines, for its outstanding performance in implementing **sustainable development practices**.



Concreto Cement has been awarded the prestigious **Big Impact Awards 2023** for Big Impact creator in the **Premium Building Material category**.



RMX team won the **“Customer Service Excellence Award”** at the 16th Edition of Stars of the Industry Awards.



04

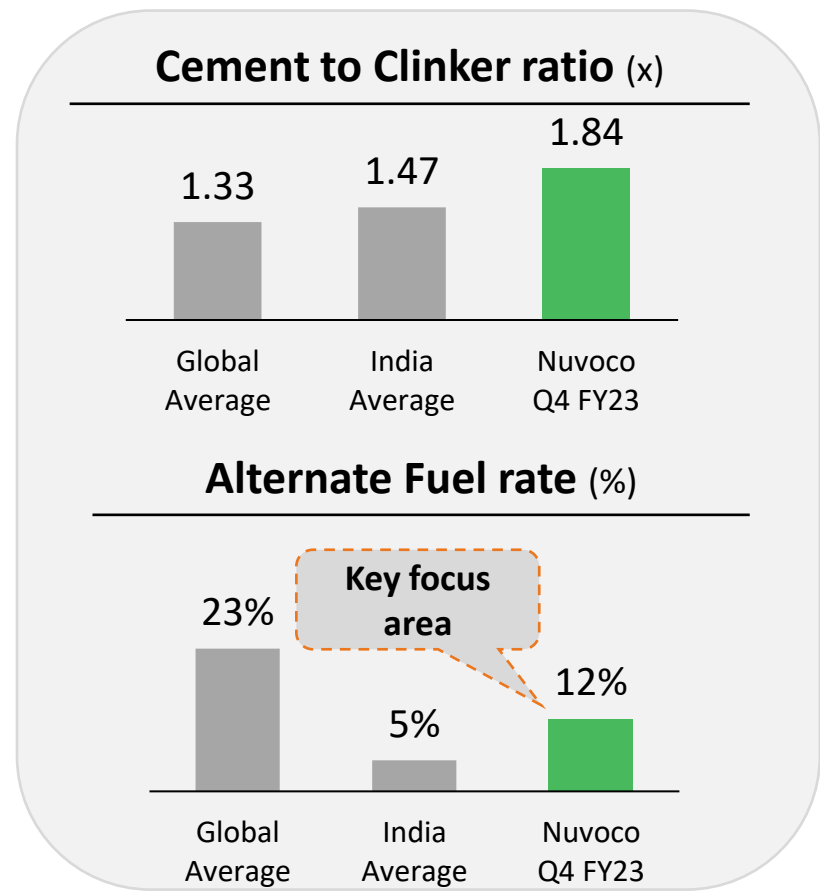
Sustainability & CSR



Sustainability – a key thrust area

- One of the lowest carbon footprint in the industry with net carbon emission at **465* kg CO₂ per ton** cementitious materials in FY23.
- ~2 lac ton of waste utilized** as fuel in plants under circular economy initiative.
- Demonstrating leadership in alternative fuel usage; Nuvoco's Chittor cement plant demonstrated capability of **30%+ TSR#**.
- >10.5% reduction in Fresh Water Consumption** (Liter per ton of cementitious material) in FY23 over FY22.
- Progressive steps towards carbon sequestration through native plantation; **planted 95000+ saplings** in FY23.

Nuvoco's sustainability agenda PROTECT OUR PLANET



TSR: Thermal Substitution Rate; * Unaudited figures

Source: Research House & GCCA





Touching lives of communities through our CSR activities



- ❖ **100+ youth have been trained** under project **Nuvo Mason** which aims to drive skilled employment in the construction industry.
- ❖ Installed **250+ Solar lights** across locations with an aim to reduce carbon footprint.
- ❖ **Solar run water supply project** - Installed a borewell with a complete solar support system which can supply water to the nearby villages.
- ❖ Mustard Cultivation & Button Mushroom production under Saksham Bharat pillar is **helping farmers generate good returns** as compared to other crops.



CSR Pillars



Shikshit Bharat



Swastha Bharat



Saksham Bharat



Sangrahit Bharat



Sanrachit Bharat



Note: Highlights for FY23



05

Key Financials



Price hike should sustain to mitigate the high input cost

Market

Prices

Cost

FY23

- Cement demand in East and North witnessed robust demand growth on YoY basis.
- Demand was primarily driven by rapid execution in infrastructure projects and strong traction in the rural housing.

- Prices have improved from FY22 levels with east (7%)* outperforming all India average (3%)*.
- However, price increase in FY23 has not been adequate to contain pressure from the high energy cost.

- High power & fuel cost has impacted margins during the year.
- However, softening in fuel prices from Q4 FY23 has provided support to margins in the later part of the year.

Near-term outlook

- Cement demand to remain strong in FY24 led by pre-election spending by the government, continued thrust on infrastructure development and rural housing demand.

- Robust demand drivers coupled with government's continuous thrust on infrastructure development augurs well for the prices in the coming months.

- While fuel prices are showing a downward trend, other raw material are facing availability issue & inflationary pressure; creating uncertain outlook for cost.

*Source: CRISIL cement price data



Key consolidated financial indicators

	Cement Volumes (MMT)	Total Revenue (Rs. crores)	Total EBITDA (Rs. crores)
Q4 FY23	5.2	2,929	383
FY23	18.8	10,586	1,224



Key cement cost elements in Q4 FY23

Raw Material cost

681

(Rs./t)

Increased by 4% YoY

Increase in demand of slag has resulted in inflationary condition. This has been partially mitigated with long term contract & improved c/k ratio*.

Power & Fuel cost

1,383

(Rs./t)

Increased by 11% YoY

External pressure from high energy costs contributed to YoY rise. However, on QoQ basis there has been a reduction of 14% due to softening in fuel prices coupled with higher TSR.

Distribution cost

1,465

(Rs./t)

Increased by 5% YoY

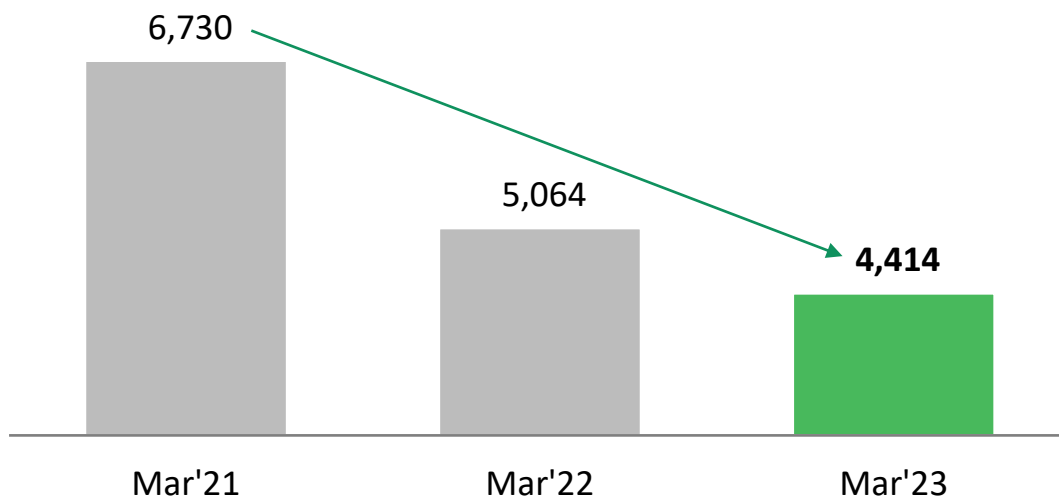
Reimposition of Busy Season Surcharge on rail freight coupled with increase in road movement of clinker due to wagon availability issue.

* Cement to clinker ratio stands at 1.82 for FY23. Note: 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

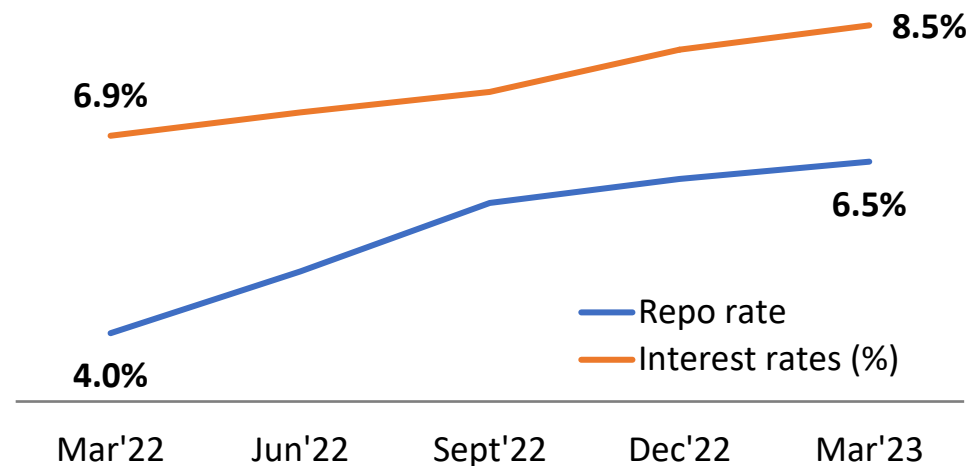


Net debt reduction remains a top priority

Net debt Position (Rs. Crores)



Nuvoco's Interest rate vs. repo rate



- Net debt has reduced substantially by Rs.650 crores from Mar'22 due to focused drive on collection coupled with efficient working capital management.
- Interest rate increased by ~160 bps to 8.5% as of Mar'23 vs Mar'22 despite 250 bps increase in repo rate.



Note: Interest and repo rates as at the end of the month



Consolidated income statement

(All amount in Rs. crores)	FY22	FY23	Q4 FY22	Q4 FY23
Total Income	9,355	10,599	2,940	2,931
Cost of materials consumed	1,508	1,765	462	443
Purchase of stock in trade	42	44	16	11
Changes in inventories	(174)	(24)	122	187
Power and fuel	2,101	2,792	604	612
Freight and forwarding charges	2,502	2,818	790	784
Employee benefits expense	580	606	139	157
Other expenses	1,257	1,374	367	354
EBITDA	1,539	1,224	440	383

YoY EBITDA impacted primarily due to high energy costs, however increased significantly by 41% on QoQ basis



Summary

- ✓ Cement demand to remain strong in FY24 led by government's continuous thrust on infrastructure.
- ✓ Moderation in fuel cost will favorably impact margins.
- ✓ The company will remain focused on improving cement to clinker ratio, increasing share of premium products, cost mitigating measures and continuous innovation.
- ✓ Prudently prioritizing CAPEX on sustainability, debottlenecking, payback-based projects & north footprint enhancement.
- ✓ Focus on ramping up number of RMX plants with back-to-back commissioning of Guwahati & Coimbatore plants.



Risda Cement Plant



Nuvoco Vistas Corporation Limited

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 Contact

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

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