



## AEGIS LOGISTICS LIMITED

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May 31, 2016

The Secretary,  
Market Operations Department,  
The Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 023.

Capital Market Operations  
The National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Fl., Plot No.C/1,  
G Block, Bandra-Kurla Complex,  
Bandra (E),  
Mumbai – 400 051.

Scrip Code: 500003

Scrip Code: AEGISCHEM

Dear Sir/Madam,

**Sub : Submission of Investor Presentation titled 'Aegis Logistics Limited : FY16 Results'**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and in continuation of our letter dated 26<sup>th</sup> May, 2016 regarding intimation of Conference call, please find enclosed the Presentation on financial performance of the Company for the quarter & year ended 31<sup>st</sup> March, 2016 to be made to Investors.

The same is also uploaded on the website of the Company at [www.aegisindia.com](http://www.aegisindia.com) (tab Investor Relations >> Events & Presentations).

Kindly take the same on record.

Yours faithfully,  
For AEGIS LOGISTICS LIMITED

MONICA GANDHI  
DY. GENERAL MANAGER - COMPANY SECRETARY

Encl: As above

# Aegis Logistics Limited

"Positioned for growth"

Investor Presentation

May 2016



AEGIS

T130  
10000KL



# Safe Harbour



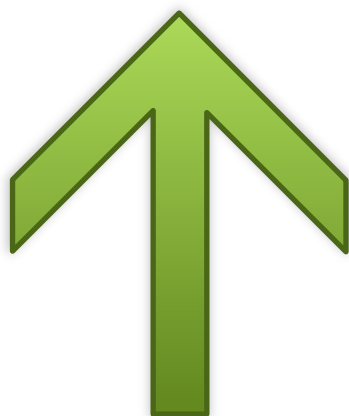
This presentation and the accompanying slides (the “Presentation”), which have been prepared by Aegis Logistics Limited (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. 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.

This presentation contains certain forward looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the Company.

# All Time Record Performance

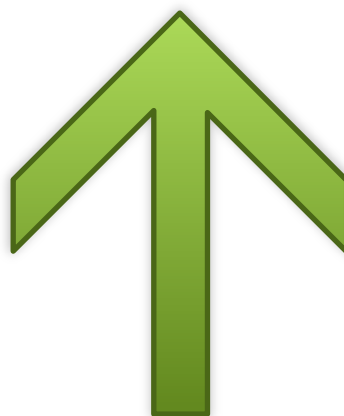
## SEGMENTAL EBITDA



**24%**

**Rs. 225 Cr**

## PAT



**42%**

**Rs. 126**

.....  
**ALL TIME RECORD  
LIQUID DIVISION  
EBITDA**  
.....

.....  
**ALL TIME RECORD  
GAS DIVISION  
EBITDA**  
.....

# Major ongoing Expansion Projects

## Liquid - Haldia

- Capacity - 25,000 KL

## Liquid - Kandla

- Capacity - 100,000 KL

## Mangalore Expansion

- 3 Acres of Land allotted at the Port

## LPG - Haldia

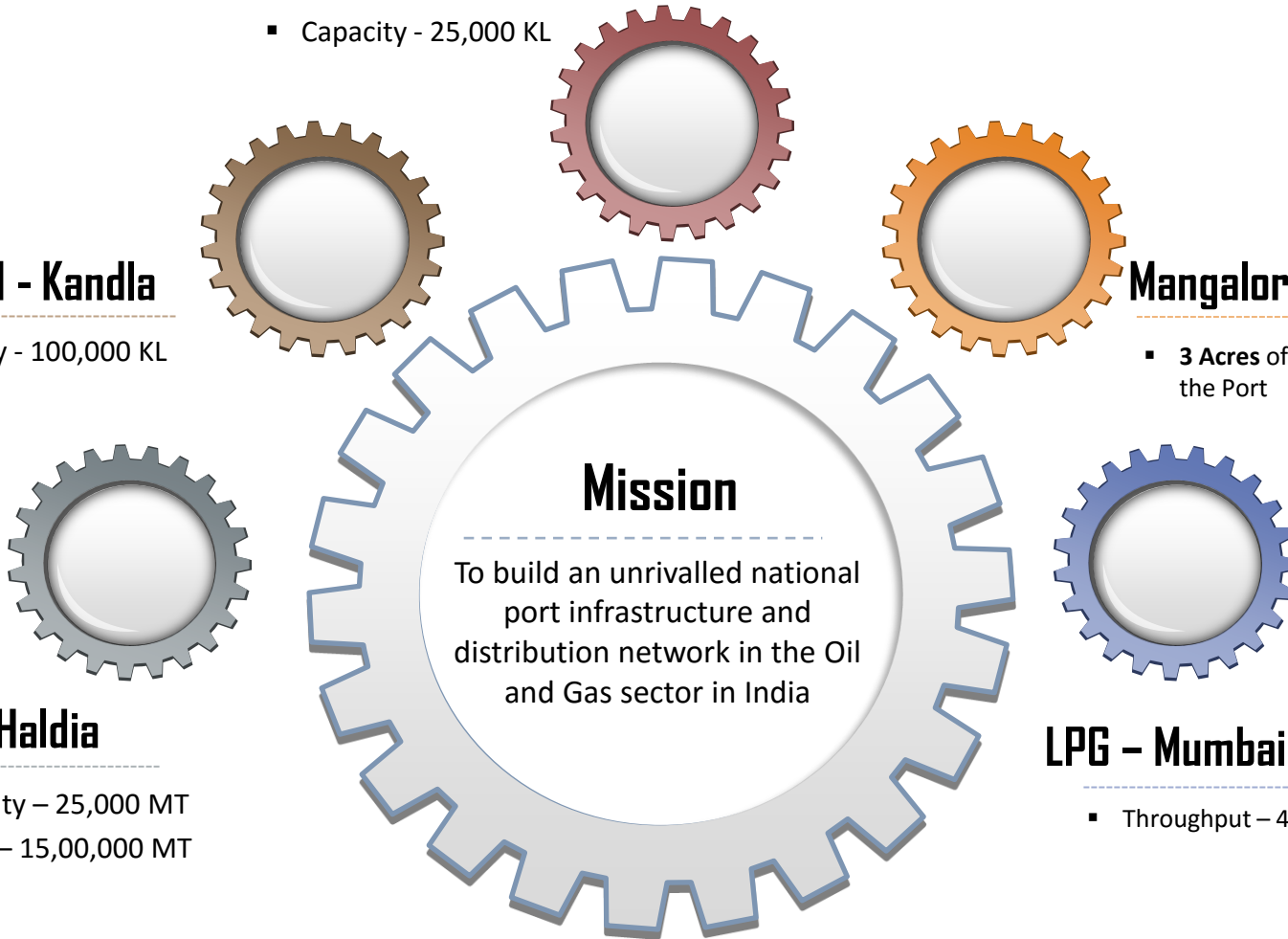
- Static Capacity – 25,000 MT
- Throughput – 15,00,000 MT

## LPG – Mumbai Debottlenecking

- Throughput – 4,00,000 MT

## Mission

To build an unrivalled national port infrastructure and distribution network in the Oil and Gas sector in India

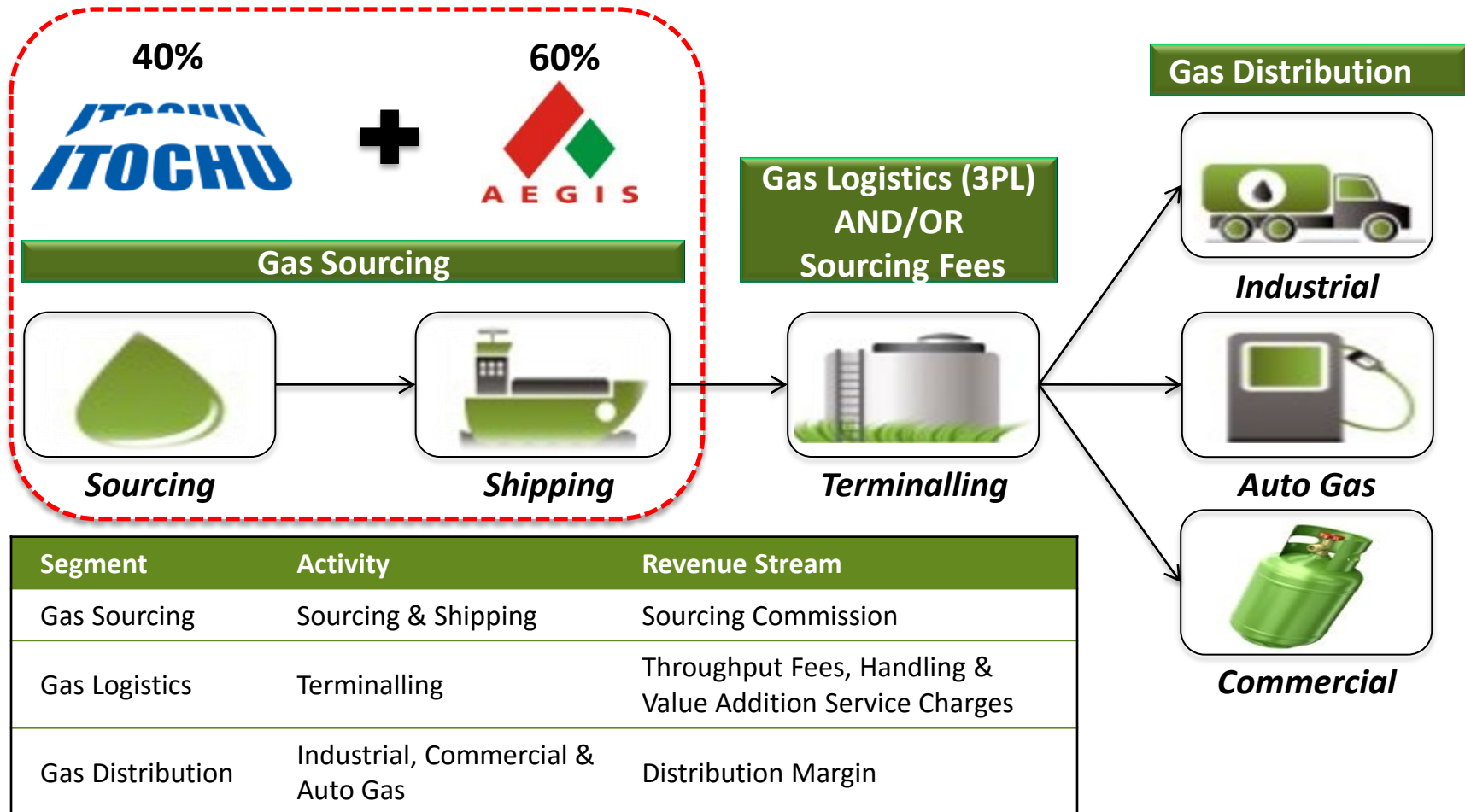






## Gas Logistics

# Gas Logistics - Capturing Complete Value Chain

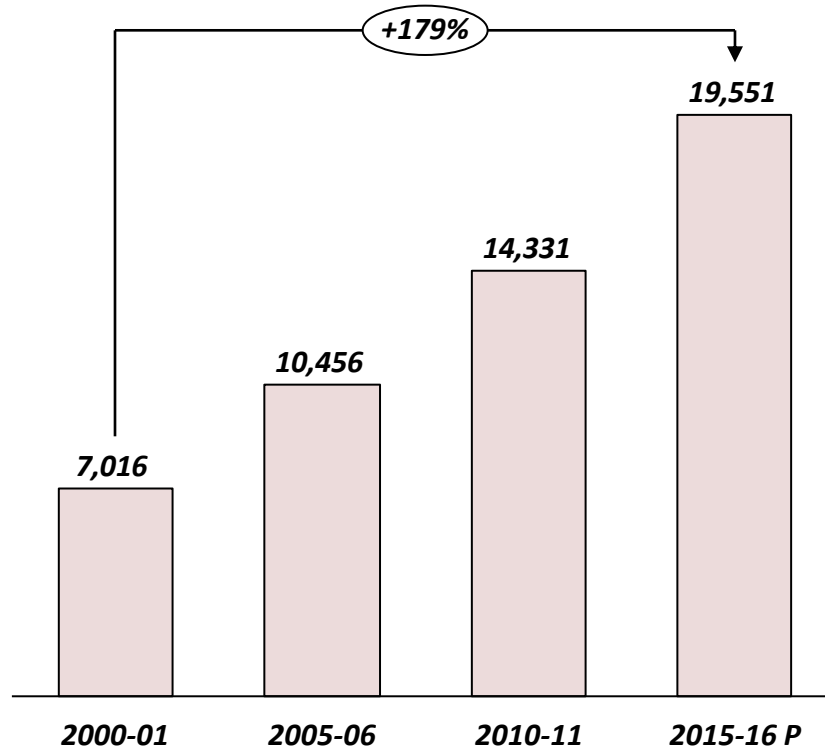


**Creating 'Leading LPG Sourcing Player in India' through Vertical Integration Strategy**

# Demand Supply Gap exists for LPG in India...

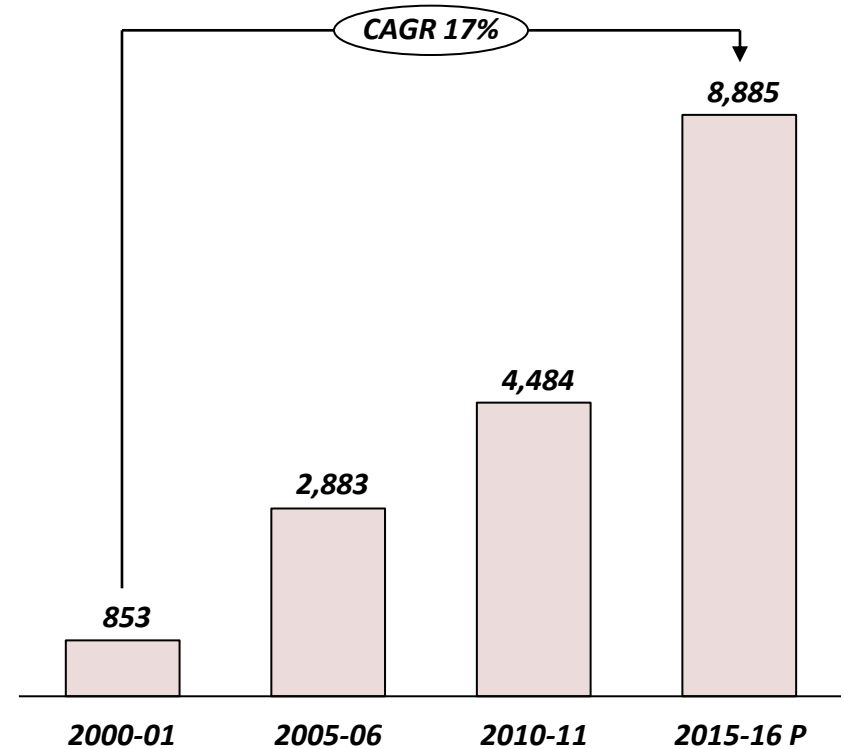
## Consumption of LPG in India

'000 MT



## Imports of LPG in India

'000 MT

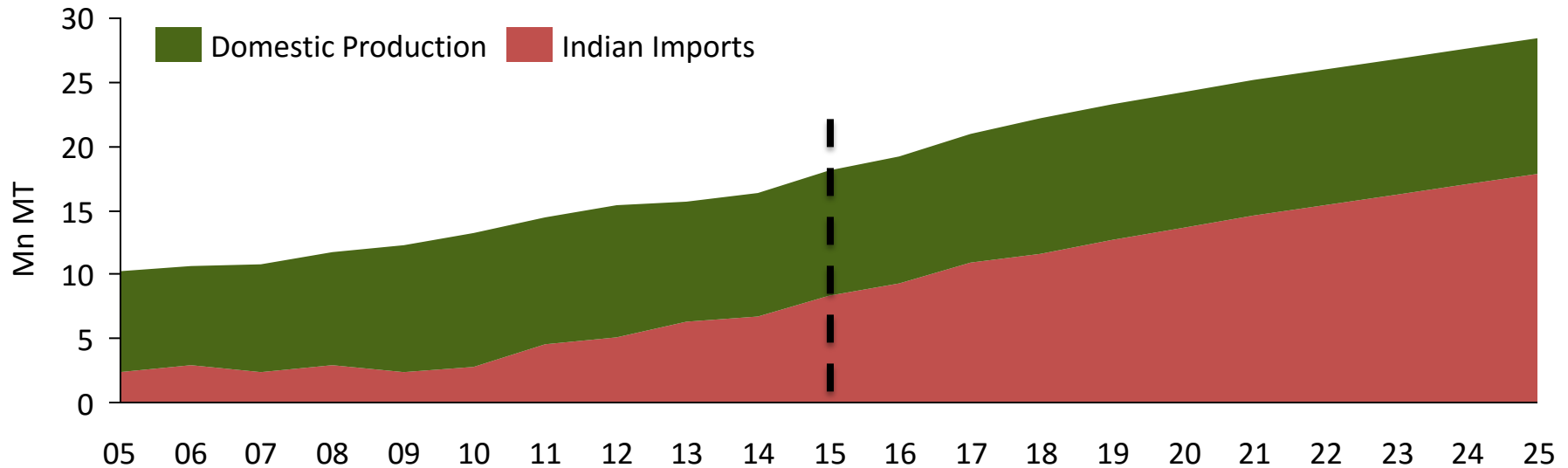


## Incremental Demand in LPG met through Imports

•Source: PPAC



# ...LPG Import Terminal Capacity has a Shortfall



Figures in MT	2014/15	2020/21	Comments
Static Import Capacity	312,800	312,800*	Aegis capacity in 2015 is 25,400
Import Throughput	8,300,000	14,576,000	
# of Turns	<b>26.5</b>	<b>46</b>	High demurrage costs
Optimum Turns	24	24	

\* Assuming no new build up

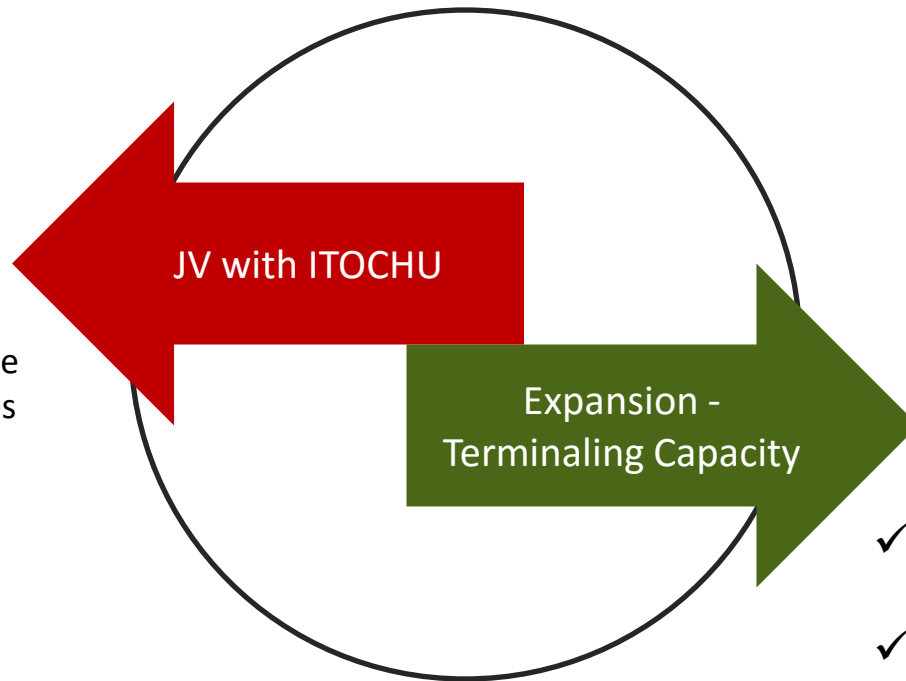
Source: PPAC/IOC and Management Estimates

# To Capitalize on this Opportunity

## *Leading LPG Logistics Player in India*



- ✓ Efficient and Cost Effective Shipping for High Volumes
- ✓ Strong Negotiating Power
- ✓ Financial Muscle



- ✓ Growing LPG Market in India
- ✓ Strong Customer Relationship
- ✓ Terminaling Capacity

***Aegis entered into a Joint Venture for its  
Singapore based LPG Sourcing and Supply Business  
with  
ITOCHU Petroleum Co., (Singapore) Pte Ltd***

*Aegis Logistics Limited sold 40% of its equity ownership in its wholly owned subsidiary, Aegis Group International Pte. Ltd. Singapore, to ITOCHU Petroleum Co., (Singapore) Pte Ltd., a wholly owned subsidiary of ITOCHU Corporation for a total consideration of \$ 5.85 million*



**Attaining Cost Leadership in the LPG import market  
Lowering the delivered price to most Competitive levels**

# Greenfield Capacity Expansion at Haldia

## ✓ **Static Capacity**

- 25,000 MT – 2 Fully Refrigerated Tanks of 12,500 MT each

## ✓ **Throughput Capacity**

- 15,00,000 MT at full utilization

## ✓ **Project Cost**

- Rs 250 crs

## ✓ **Means of Finance**

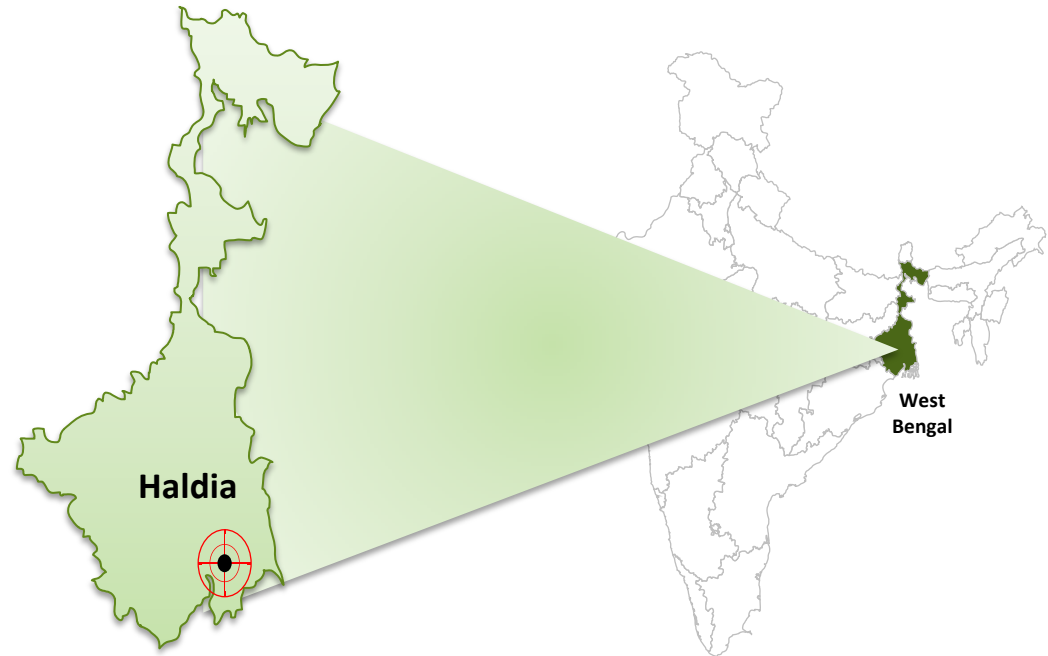
- Internal Accrual

## ✓ **Project Completion Date**

- Q1 FY17-18

## ✓ **Pipeline Connectivity**

- Paradip -Durgapur Pipeline passes through Haldia



***Signed 20 years of MOU with  
a Large PSU as Anchor Customer  
at the Current Market Throughput Rates***

# Debottlenecking of LPG Terminals at Mumbai

- ✓ **Static Capacity to remain same**
  - 20,000 MT
- ✓ **Throughput Capacity**
  - 11,00,000 MT (incremental 4,00,000 MT)
- ✓ **Project Cost**
  - Rs 15 crs
- ✓ **Means of Finance**
  - Internal Accrual
- ✓ **Project Completion Date**
  - Q1 FY17-18
- ✓ **Pipeline Connectivity**
  - Uran – Chakan / Shikrapur LPG Pipeline passes through Mumbai



## *Project would include addition of :*

- Intake Pumps
- Internal Pipeline
- Connectivity of Mumbai Terminal to Uran – Chakan Pipeline Grid

# Brownfield Capacity Expansion at Pipavav

- ✓ **Static Capacity**
  - 2700 MT
- ✓ **Throughput Capacity**
  - 2,00,000 MT at full utilization
- ✓ **Project Cost**
  - Rs 15 crs
- ✓ **Means of Finance**
  - Internal Accrual
- ✓ **Project Completion Date**
  - Q1 FY16-17

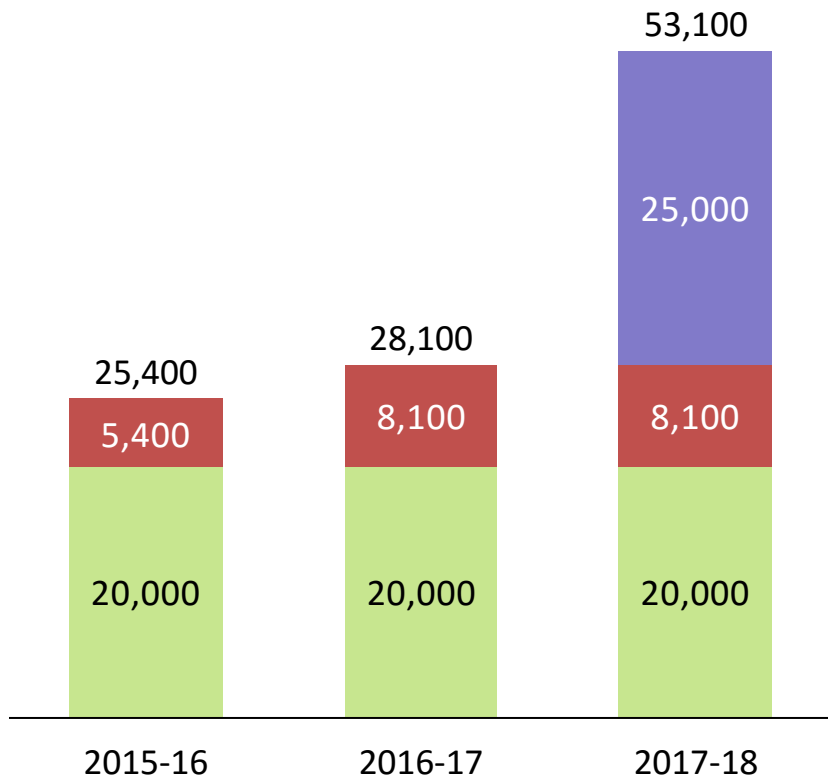


*Throughput volumes for LPG handled in Pipavav expected to grow through existing and new customer relationships*

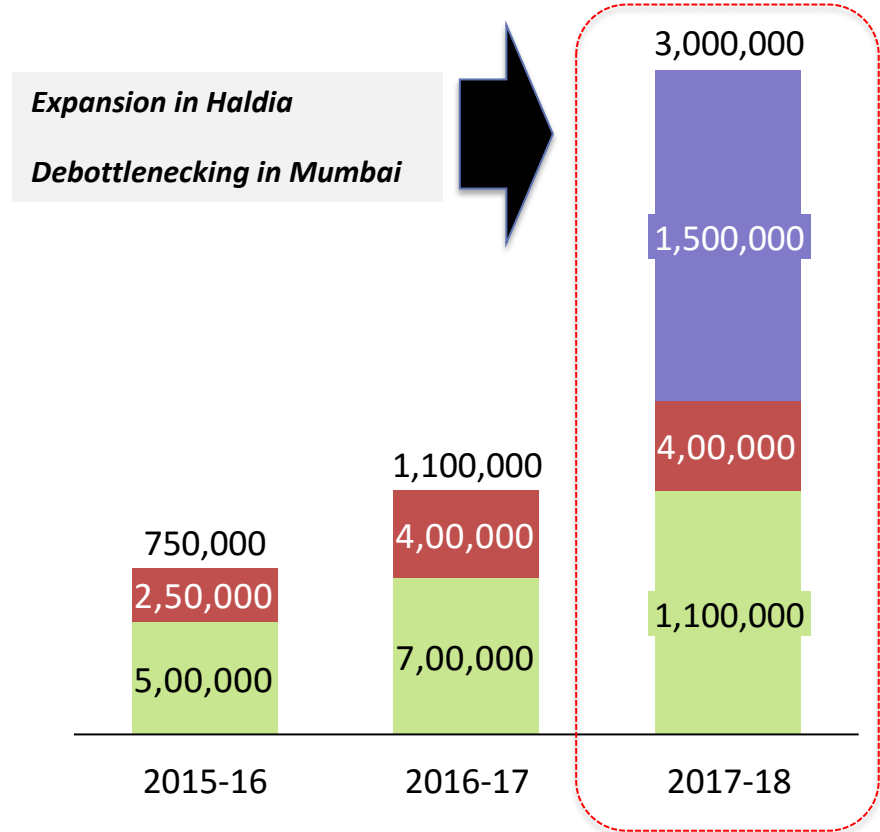


# LPG Capacity Post Expansion

Static Capacity MT



Throughput Capacity MT



■ Haldia 
 ■ Pipavav 
 ■ Mumbai

# Our Gas Distribution Network

## B2C



- **Auto Gas Retailing:** Distribute LPG as Auto Fuel through Gas Station Network
- 104 Auto Gas Stations across 7 States

## B2B

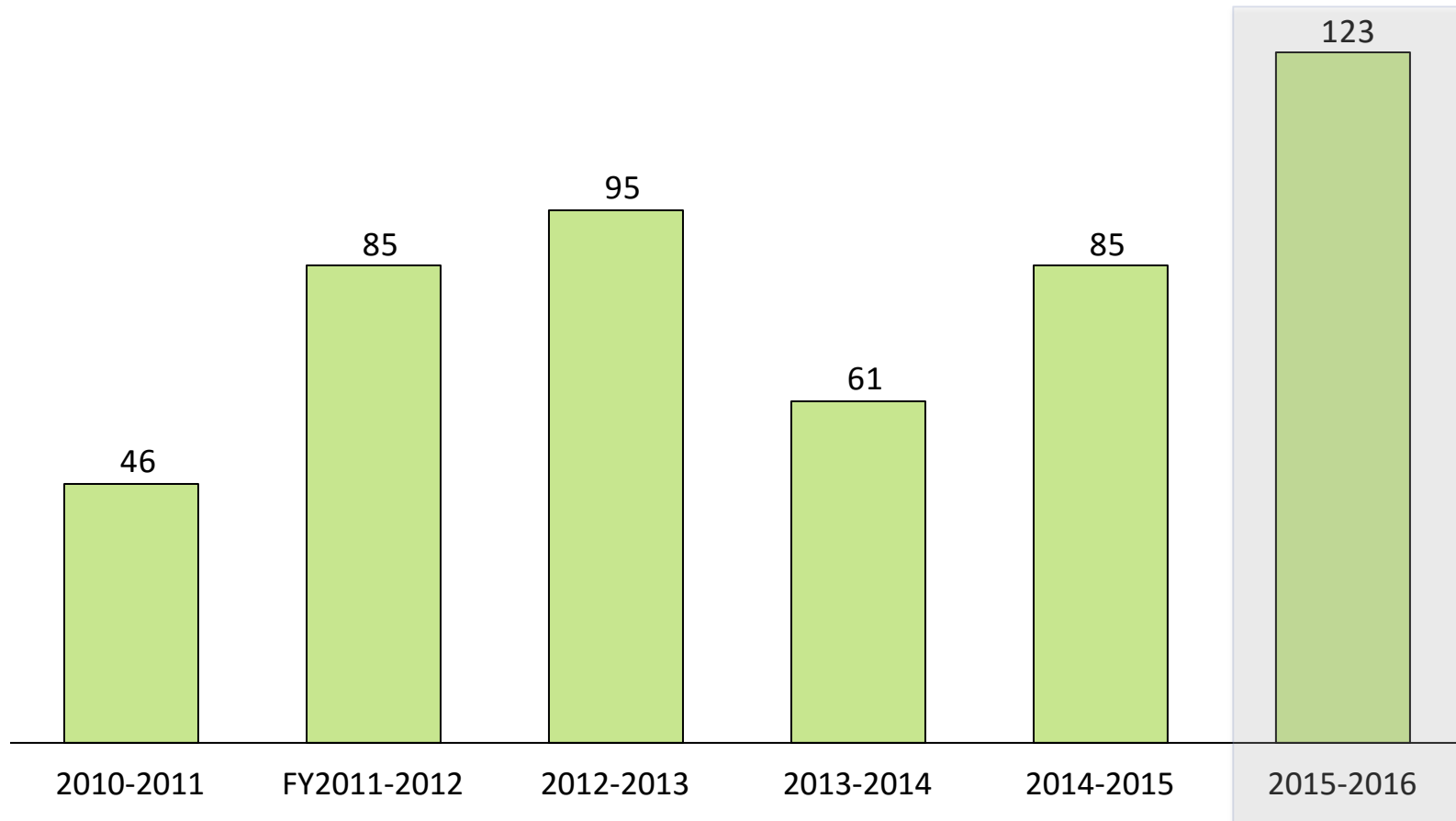
- **Bulk Industrial Distribution:** Distribute LPG through road tankers to Auto, Steel, Ceramic Industries etc



- **Commercial LPG:** Distribute Packed Cylinders for Commercial and Industrial users
- 81 Commercial Distributors spread across 42 Cities in 7 states

# Gas Division Performance EBITDA\*

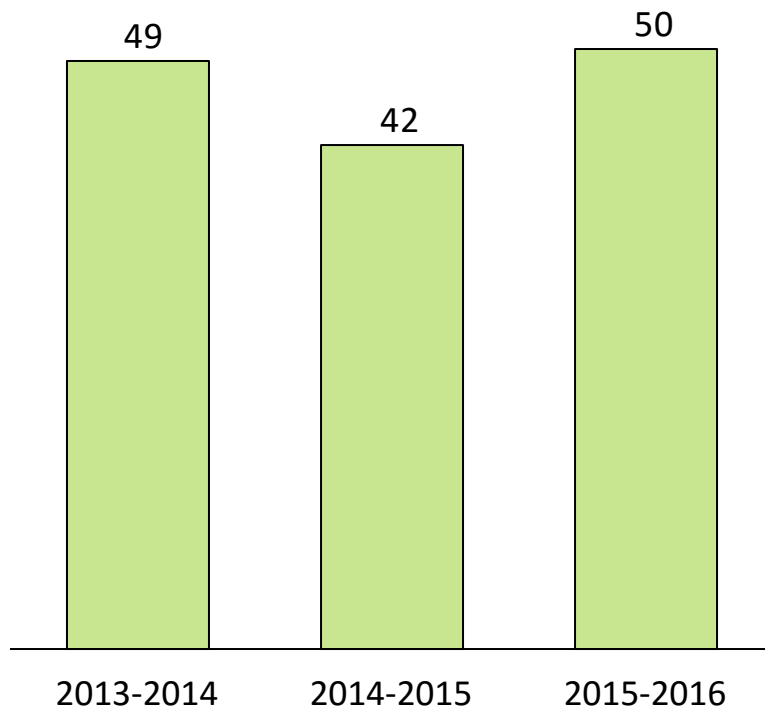
Rs. in Cr.



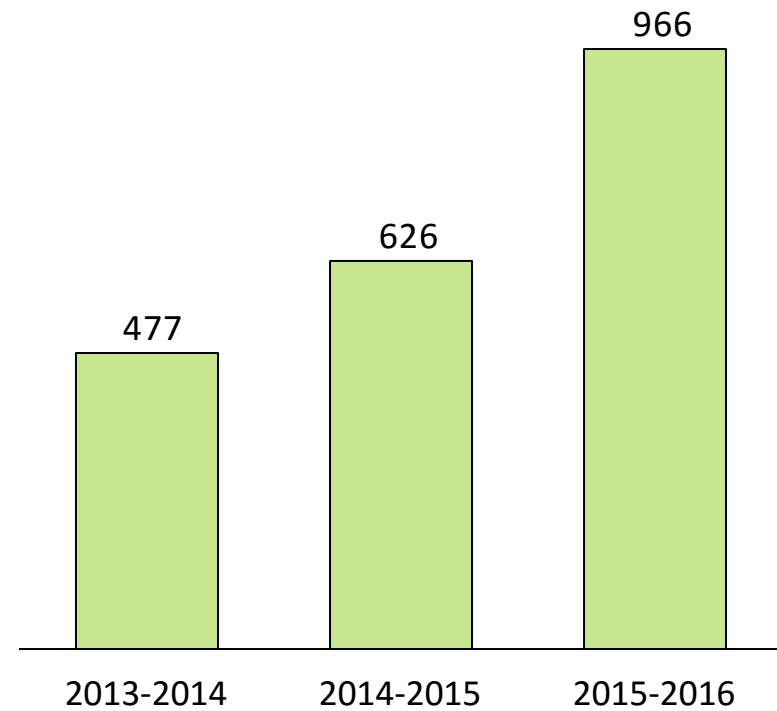
\* Normalized EBITDA – Before Forex, Hedging Related Expenses

# LPG Volume

## Distribution ('000 MT)



## Logistics ('000 MT)



# New Growth Drivers

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- Throughput volumes for LPG handled in Pipavav and Mumbai Terminals expected to grow 30-40% on YoY basis through existing and new customer relationships
- Commissioning of second chemical berth in Mumbai Port which will result in additional port handling capacity of 2.5 mn MT per year
- An agreement has been reached with ESSAR to sell ESSAR branded petrol and diesel in up-to 60 existing auto gas stations and potentially all new sites
- Order Book for LPG sourcing of FY 2017 is the highest in the history of Aegis Group International PTE Ltd



## Liquid Logistics



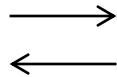
# Liquid Logistics and EPC Services

## Liquid Logistics (3PL)

## O&M Services



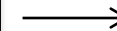
**Shipping**



**Logistics**



**O&M**



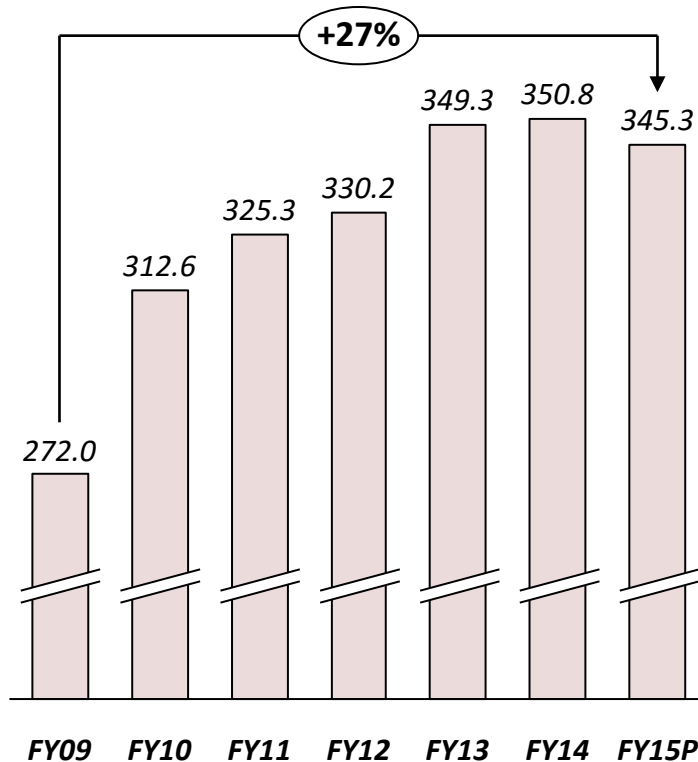
**Facilities**

Segment	Activity	Revenue Stream
Liquid Logistics	Logistics	Throughput Fees, Handling & Value Addition Charges
O&M Services	Operations & Maintenance	O&M Fees

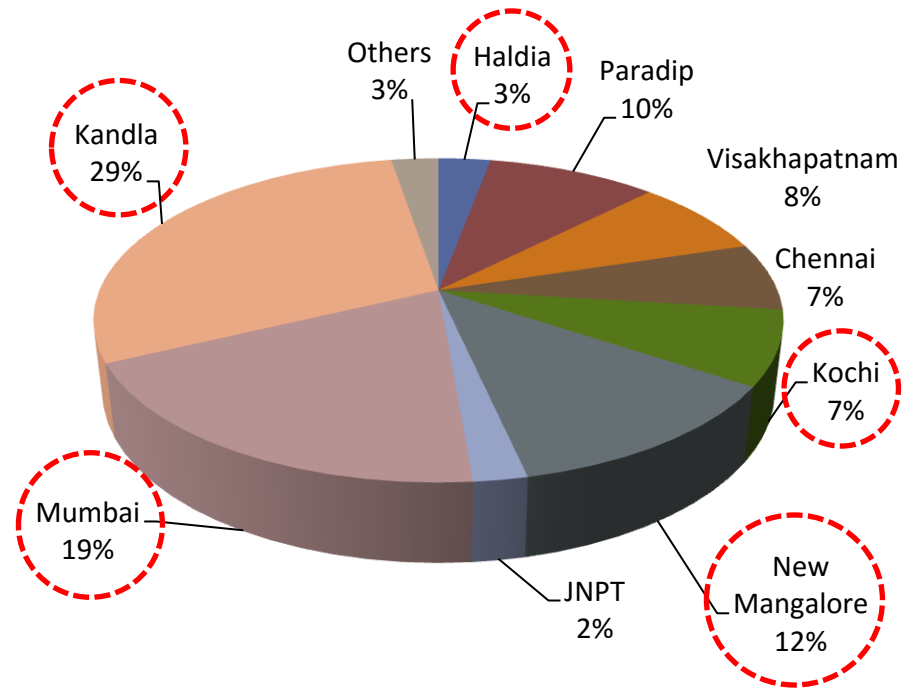
# Liquid\* Traffic at Indian Ports

## POL Traffic Growth at Indian Ports

mn MT



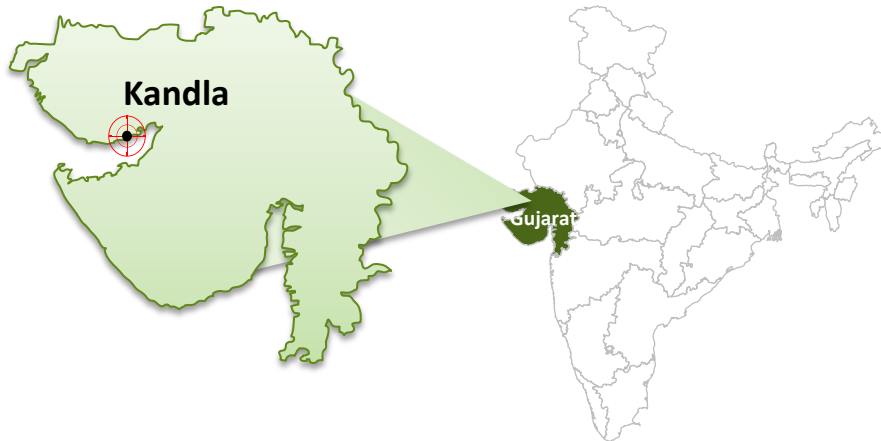
## POL Traffic at Major Ports in FY 2015P



**Mumbai, Kochi, Haldia, Kandla and Mangalore handle ~70% of the traffic at Major Ports**

# Liquid Terminal Expansion at Kandla and Haldia Ports

## Greenfield Liquid Terminal Expansion at Kandla Port – 100,000 KL



### ✓ Project Cost

- Rs 75 crs

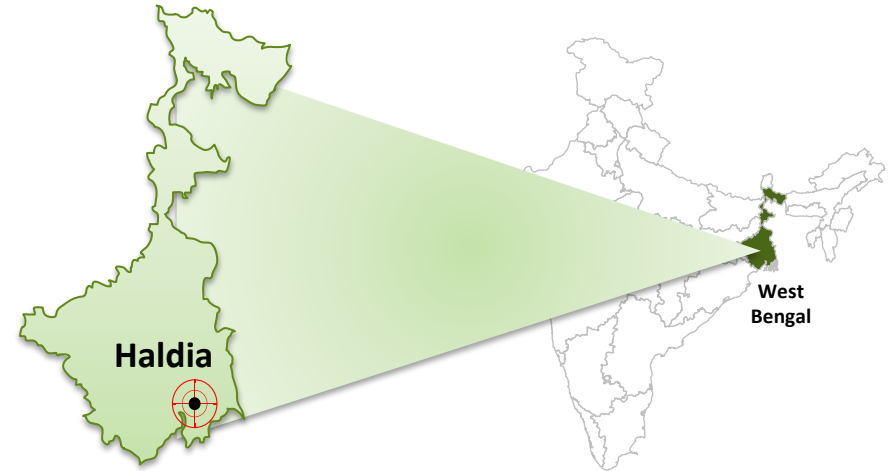
### ✓ Means of Finance

- Internal Accruals

### ✓ Project Completion Date

- Q1 FY17-18

## Brownfield Liquid Terminal Expansion at Haldia Port – 25,000 KL



### ✓ Project Cost

- Rs 15 crs

### ✓ Means of Finance

- Internal Accruals

### ✓ Project Completion Date

- Q4 FY16 - 17

# Liquid Capacity Post Expansion

## 01 Kandla

✓ Expansion – 100,000 KL

## 02 Haldia

✓ Expansion – 25,000 KL

✓ Existing – 60,190

## 03 Mumbai

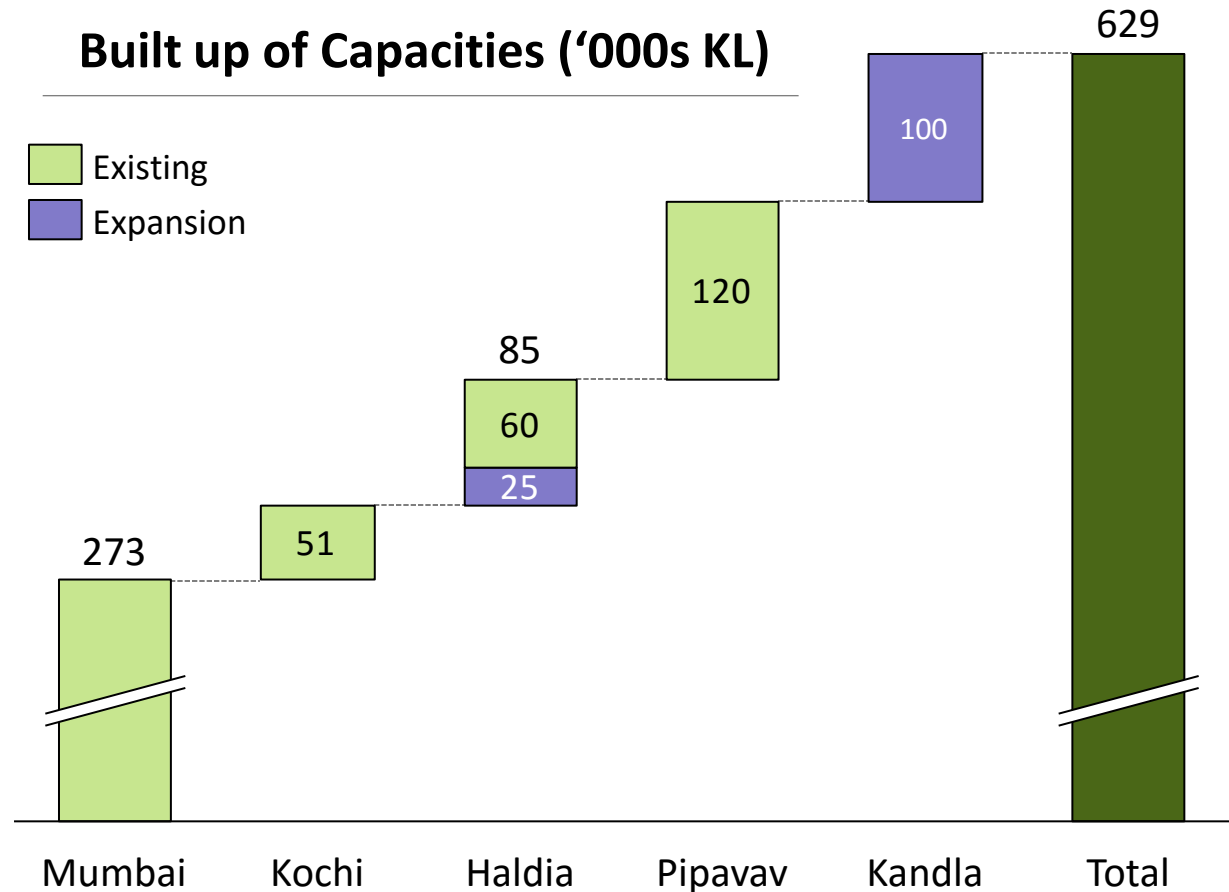
✓ Existing – 273,000 KL

## 04 Pipavav

✓ Existing – 120,120

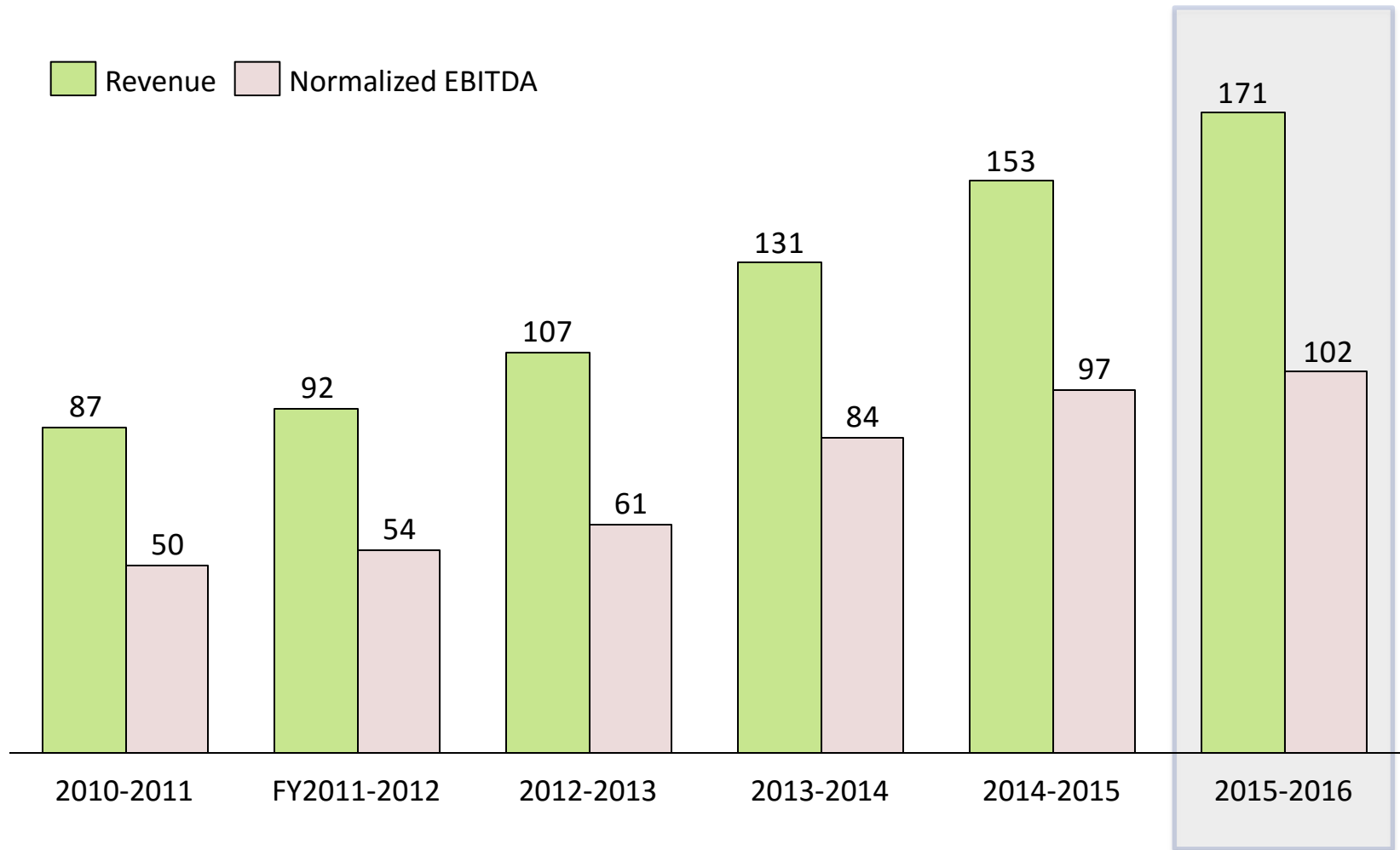
## 05 Kochi

✓ Existing – 51,000



**Total Capacity post expansion at Kandla & Haldia : ~ 630,000 KL**

# Liquid Division Performance



# We are leading provider of logistics and supply chain services to India's oil, gas and chemical industry

Strategic port locations



Storage terminals



Rail connectivity



Pipelines





# Unique Infrastructure

## Liquids

- Terminals at key ports- Mumbai, Kochi, Haldia, Pipavav
- Jetty Pipelines
- Multiple tank sizes
- Coated , Stainless Steel and Heated tanks
- Road, Rail and Pipeline connectivity

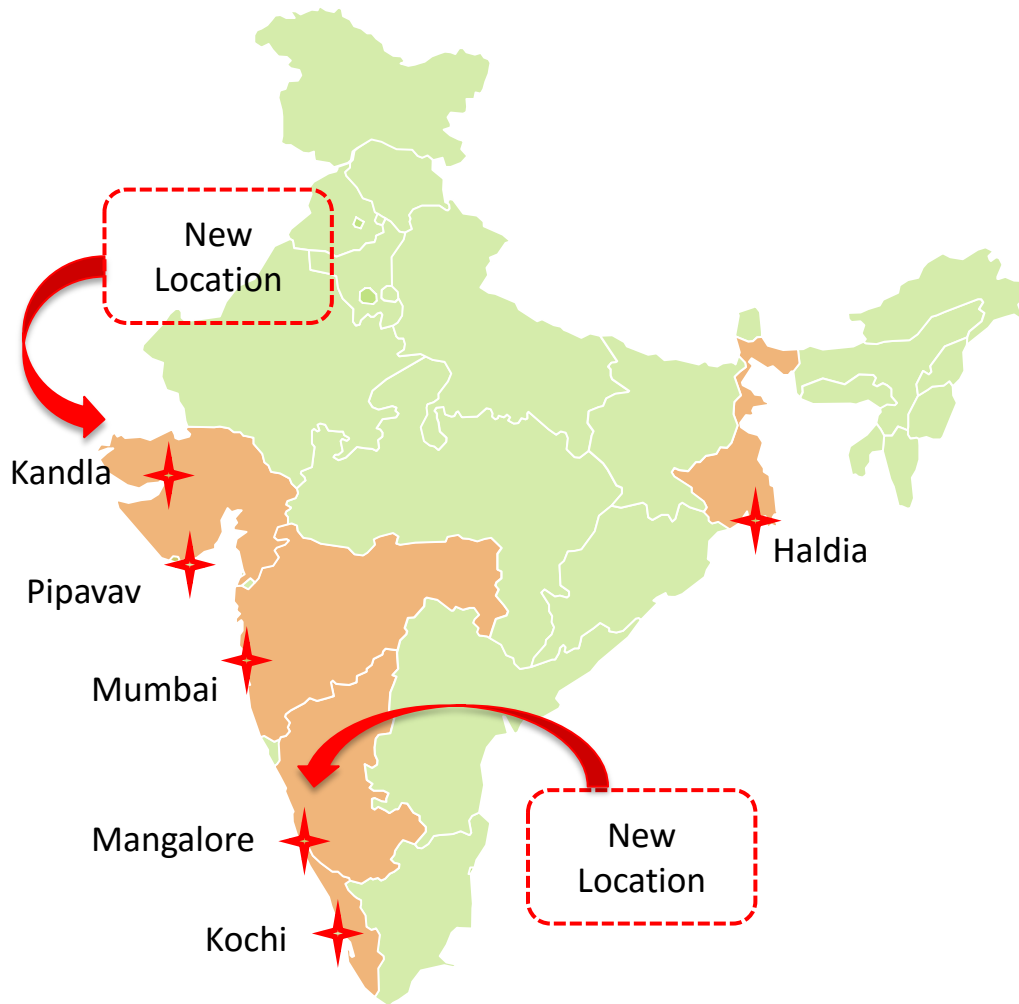
## LPG

- Refrigerated Gas Terminal in Mumbai
- Pressurized Gas Terminal in Pipavav
- Pipeline connectivity to Petchem plant
- Network of 104 Autogas stations in 7 states
- Network of 81 commercial distributors
- LPG Sourcing JV with Itochu in Singapore



**Integrated Supply Chain Management**

# Our Strategy : Building a Necklace of Terminals around the coastline of India



Map not to scale

## ✓ VLGC

- All Ports are Deep Water Ports to accommodate VLGC

## ✓ Pipelines

- Pipeline Facilities for Larger Customers

## ✓ Railways

- Railways available at Pipavav and can be set up at all ports except Mumbai

## ✓ Roadways

- Well developed Infrastructure to enable connectivity to the customers

# Strong Industry Partners



# Management Team

**Raj Chandaria**  
Vice Chairman & MD



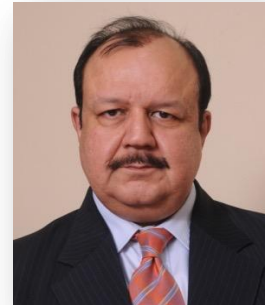
**Anish Chandaria**  
MD & CEO



**Sudhir Malhotra**  
Group President & COO



**Rajiv Chohan**  
President - Business Development



**Murad Moledina**  
Chief Financial Officer



**K. S. Sawant**  
President - Operations & Projects



## Solid Foundations



# Current Business Break-up

## Liquid Division

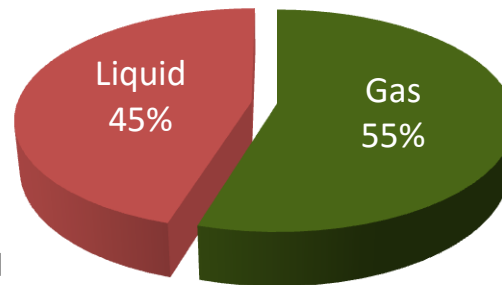
### Business

- Third Party Liquid Logistics (3PL)
- O&M Services

### Revenue Model

- Fee based Revenue Model
- Handling and Other Service Charges
- O&M fees

**FY16 EBITDA**  
**Rs 225 Cr**



## Gas Division


### Business

- Third Party Gas Logistics (3PL)
- Auto Gas Retailing and Packed LPG Cylinders for Commercial segment
- Industrial Gas Distribution
- Marine Products Distribution (Bunkering)
- Gas Sourcing


### Revenue Model

- Fee based Revenue Model for Gas Logistics
- Fees for Sourcing Business
- Retail Margin for Gas Distribution
- Handling and Other Service Charges


## FY2016

**24%** 

Normalised EBITDA

**38%** 

PBT

**42%** 

PAT

## March 2016

**19%**

ROCE- Liquid Division

**59 %**

ROCE- Gas Division

**0.12x**

Net Debt to Equity

# Consolidated Profitability Statement

Rs Crs	Q4 FY16	Q4 FY15	Y-o-Y %
<b>Revenue</b>	<b>437</b>	<b>520</b>	<b>-16%</b>
Cost of Sales	343	445	
Others	32	23	
<b>Normalized EBITDA (Segment) *</b>	<b>62</b>	<b>52</b>	<b>19%</b>
Finance, Hedging & Forex related Expenses (Net)	4	6	
Depreciation	6	5	
Unallocated Expenses	10	8	
<b>Profit Before Tax</b>	<b>42</b>	<b>33</b>	<b>27%</b>
Tax	8	9	
<b>Profit after Tax</b>	<b>34</b>	<b>24</b>	
<b>Profit after Tax excluding Capital Gains</b>	<b>34</b>	<b>24</b>	<b>42%</b>

\* Normalized EBITDA – Before Forex Hedging Related expenses



# Consolidated Profitability Statement

Rs Crs	FY16	FY15	Y-o-Y %
<b>Revenue</b>	<b>2,213</b>	<b>3,916</b>	<b>-43%</b>
Cost of Sales	1,874	3,635	
Others	114	99	
<b>Normalized EBITDA (Segment) *</b>	<b>225</b>	<b>182</b>	<b>24%</b>
Finance, Hedging & Forex related Expenses (Net)	16	19	
Depreciation	22	22	
Unallocated Expenses	34	30	
<b>Profit Before Tax</b>	<b>153</b>	<b>111</b>	<b>38%</b>
Capital Gains on Divestment	0	31	
Tax on Capital Gains	0	8	
Tax	27	22	
<b>Profit after Tax</b>	<b>126</b>	<b>112</b>	
<b>Profit after Tax excluding Capital Gains</b>	<b>126</b>	<b>89</b>	<b>42%</b>

\* Normalized EBITDA – Before Forex Hedging Related expenses

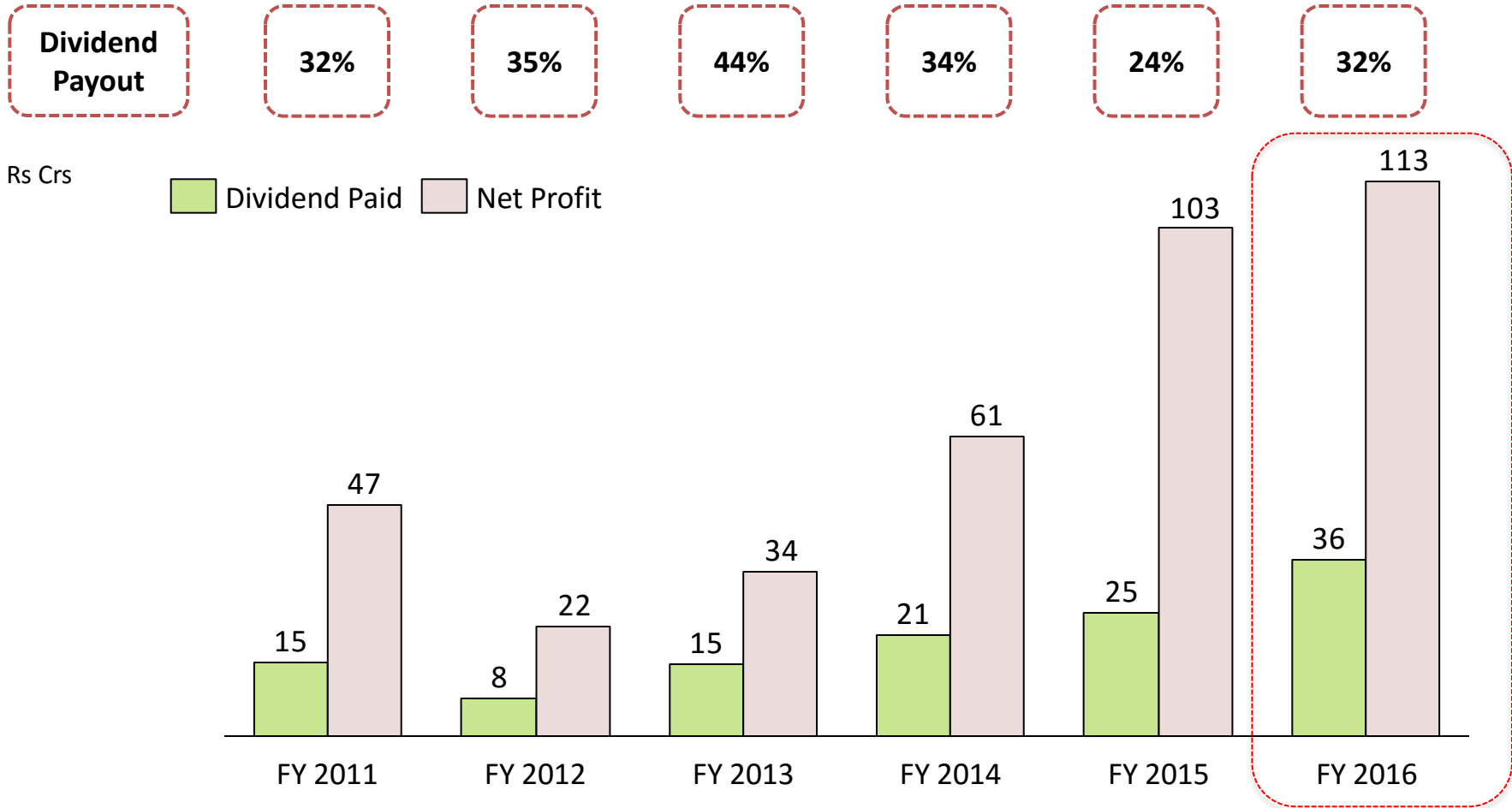
# Consolidated Balance Sheet

Rs. Crs	Mar-16	Mar-15
<b>Shareholder's Fund</b>	<b>504</b>	<b>427</b>
Share Capital	33	33
Reserves & Surplus	471	394
<b>Minority Interest</b>	<b>39</b>	<b>26</b>
<b>Non-Current Liabilities</b>	<b>154</b>	<b>170</b>
Long Term Borrowings	109	132
Other Non Current Liabilities	45	38
<b>Current Liabilities</b>	<b>202</b>	<b>314</b>
Short Term Borrowings / Buyers Credit	47	63
Trade Payables	77	192
Other Current Liabilities	78	59
<b>Total Liabilities</b>	<b>899</b>	<b>937</b>

Rs. Crs	Mar-16	Mar-15
<b>Non-Current Assets</b>	<b>651</b>	<b>558</b>
Fixed Assets *	545	488
Non-Current Investments	0	3
Other Non-Current Assets	106	67
<b>Current Assets</b>	<b>248</b>	<b>379</b>
Inventories	12	20
Trade Receivables	97	201
Cash and Bank Balances	97	125
Other Current Assets	42	33
<b>Total Assets</b>	<b>899</b>	<b>937</b>

\* Including Goodwill on Consolidation

# Profit & Dividend Track Record



## For further information, please contact:

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### Company :

**Aegis Logistics Limited**  
CIN: L63090GJ1956PLC001032

Mr. Murad Moledina, CFO  
[murad@aegisindia.com](mailto:murad@aegisindia.com)

[www.aegisindia.com](http://www.aegisindia.com)

### Investor Relations Advisors :

**Strategic Growth Advisors Pvt. Ltd.**  
CIN: U74140MH2010PTC204285

Ms. Payal Dave / Mr. Jigar Kavaiya  
[dpayal@sgapl.net](mailto:dpayal@sgapl.net) / [kjigar@sgapl.net](mailto:kjigar@sgapl.net)

[www.sgapl.net](http://www.sgapl.net)

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