



AEGIS LOGISTICS LIMITED

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March 14, 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, 5th 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 : Investor Presentation - Revised

Pursuant to the clause 30 & 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the **revised Investor Presentation** of **March 2016** titled '**Aegis Logistics Limited - Positioned for growth**' for your information and record.

We request you to kindly replace the Investor Presentation that was sent today morning with the attached revised Investor Presentation.

The same will also be revised on the Company's website at www.aegisindia.com (tab Investor Relations >> Events & Presentations).

Thanking you,

Yours faithfully,
For AEGIS LOGISTICS LIMITED


COMPLIANCE OFFICER

Encl. : a.a.

Aegis Logistics Limited

“Positioned for growth”

Investor Presentation

March 2016



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.

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 - Pipavav

- Static Capacity – 2700 MT
- Throughput – 1,00,000 MT

LPG - Haldia

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

LPG – Mumbai Debottlenecking

- Throughput – 4,00,000 MT

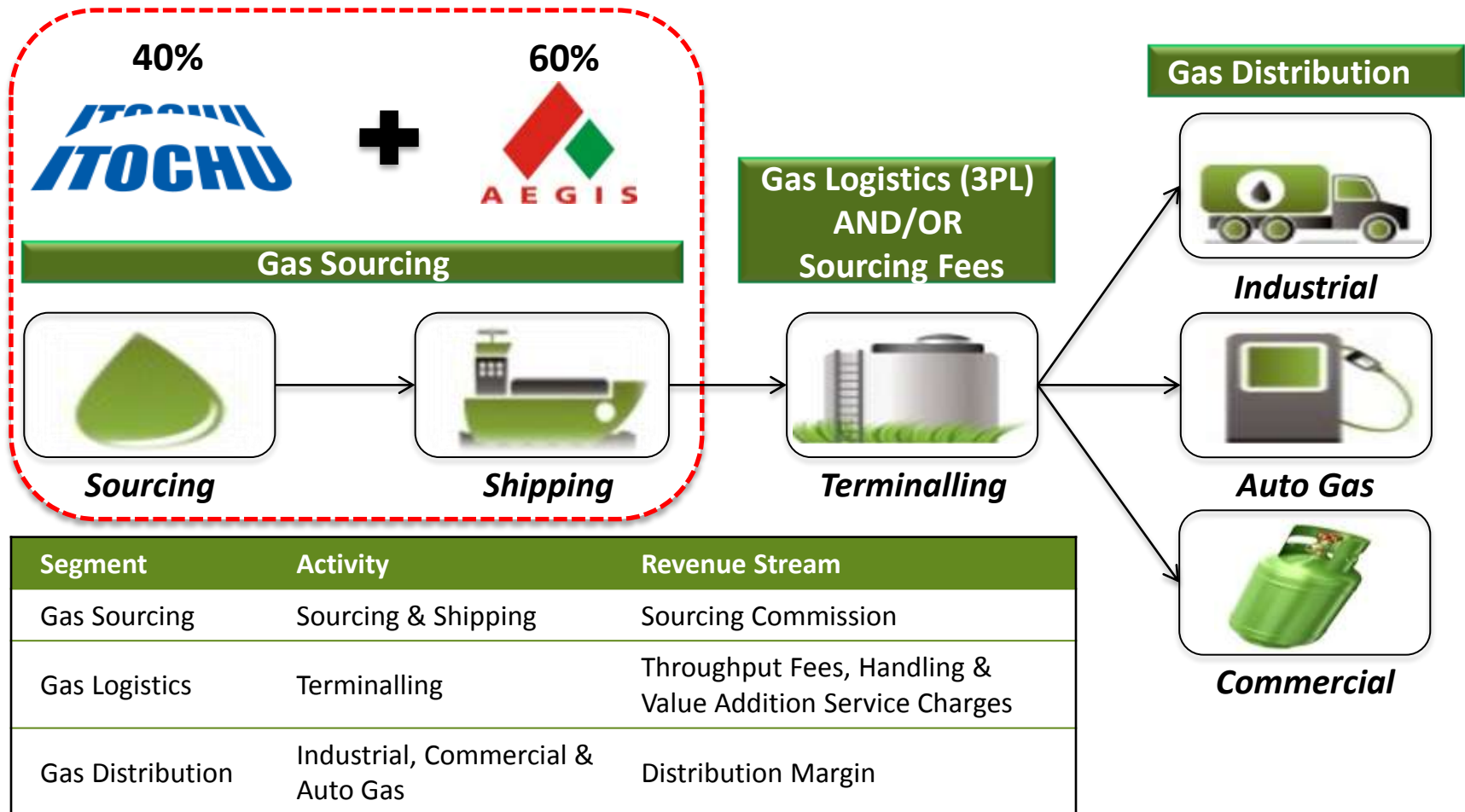
Mission

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

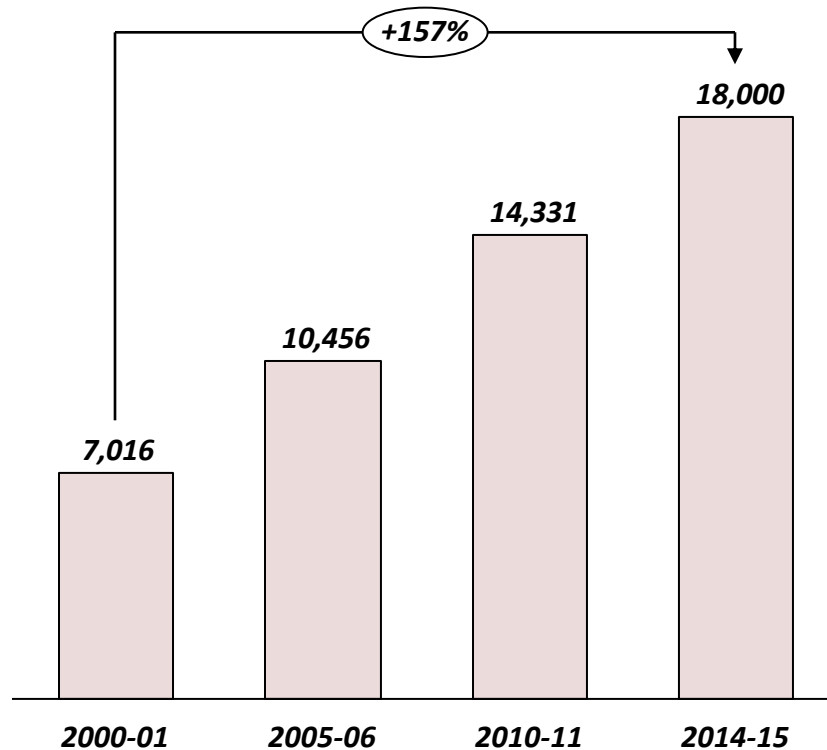


Creating 'Leading LPG Sourcing Player in India' through Vertical Integration Strategy

Demand Supply Gap exists for LPG in India...

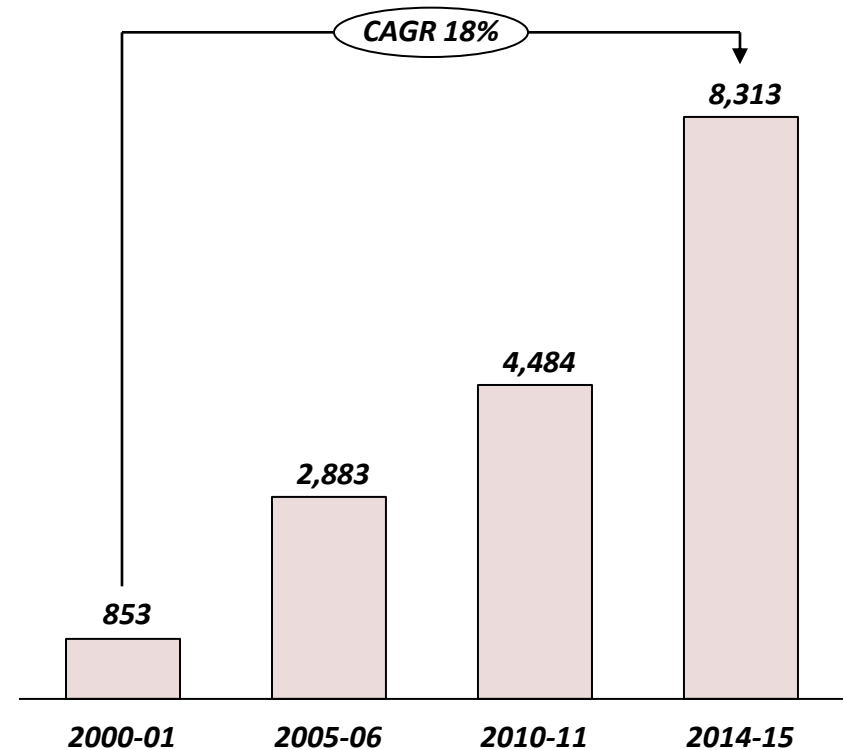
Consumption of LPG in India

'000 MT



Imports of LPG in India

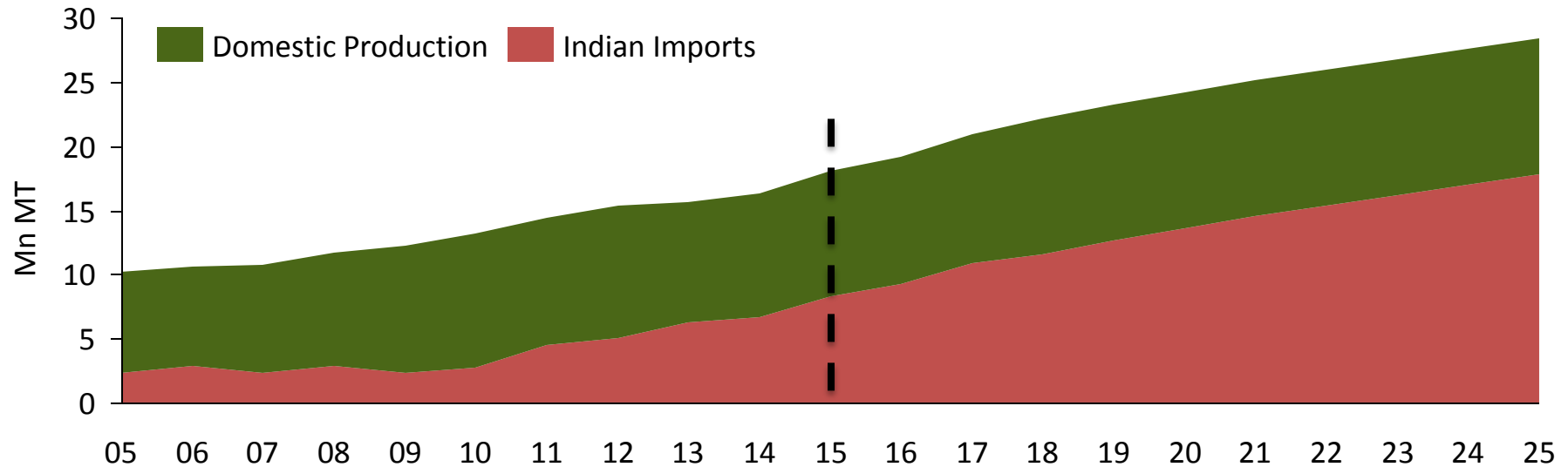
'000 MT



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	26.5	46	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

JV with ITOCHU

Expansion -
Terminaling Capacity



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

JV with ITOCHU

***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

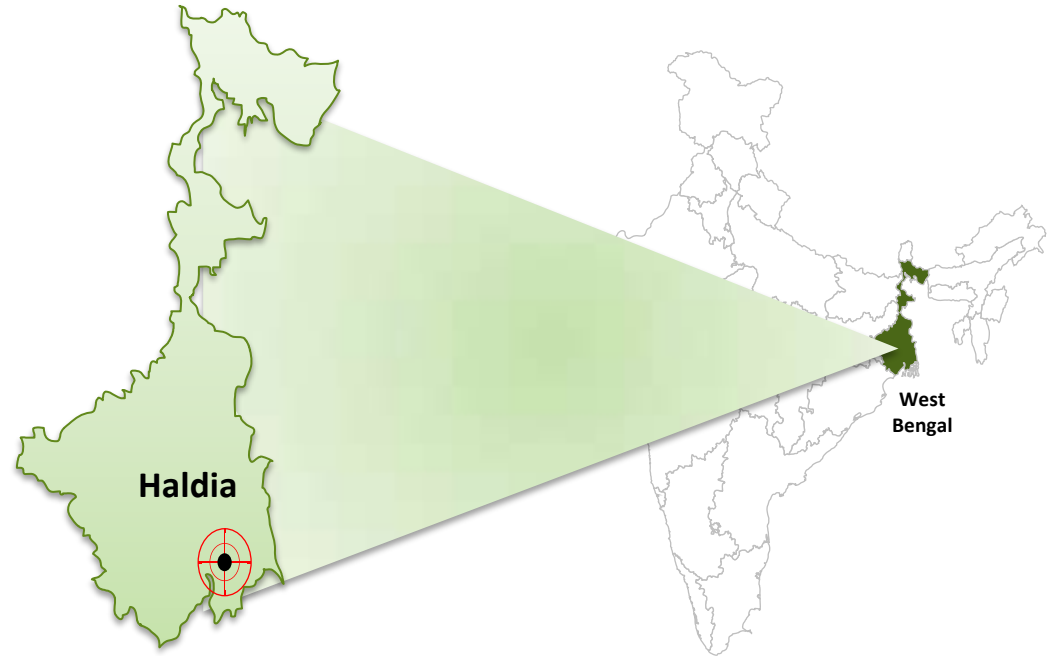
- Internal Accrual

✓ 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

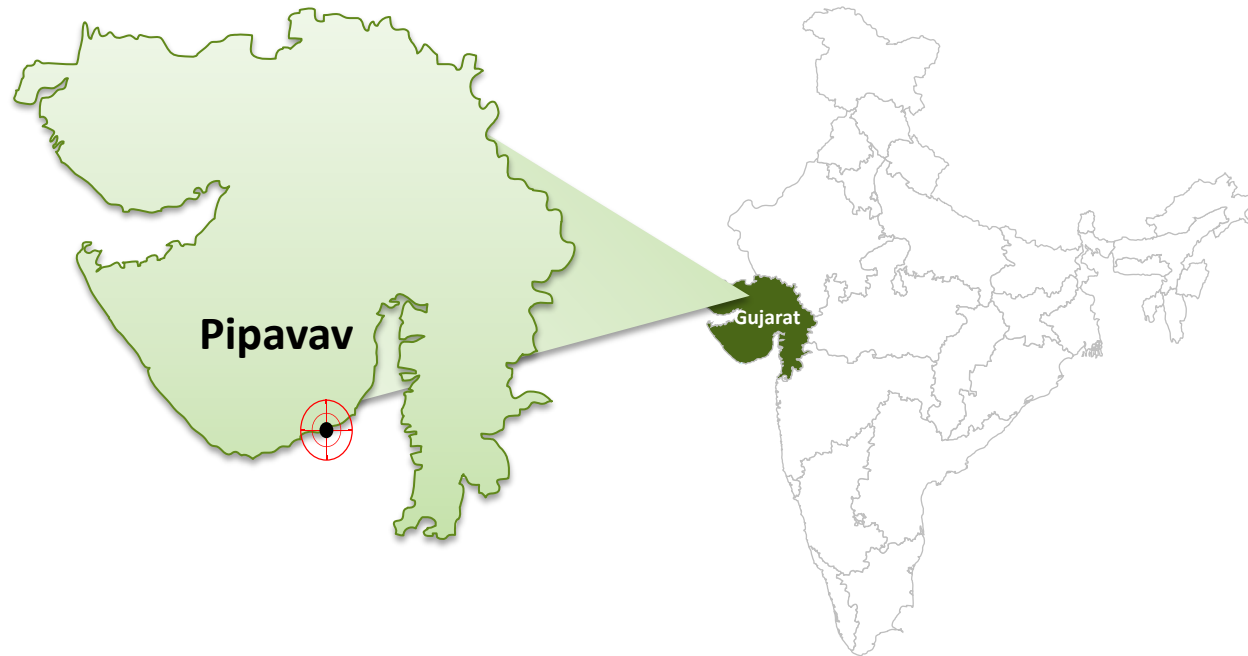


Project would include addition of :

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

Brownfield Capacity Expansion at Pipavav

- ✓ **Static Capacity**
 - 2700 MT
- ✓ **Throughput Capacity**
 - 1,00,000 MT at full utilization
- ✓ **Project Cost**
 - Rs 15 crs
- ✓ **Means of Finance**
 - Internal Accrual
- ✓ **Project Completion Date**
 - Q1 FY16-17



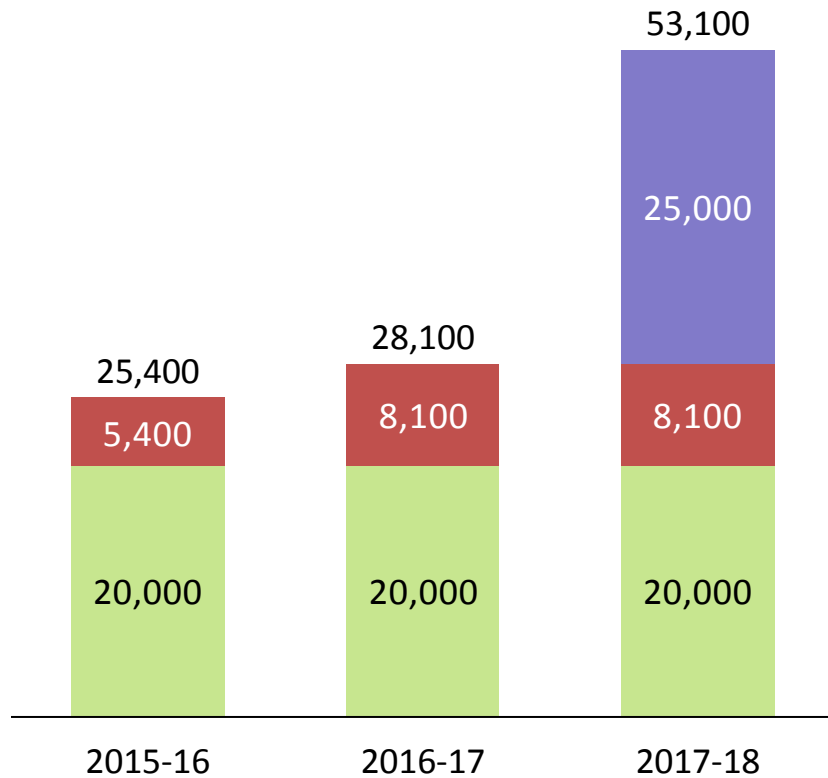
***Throughput volumes for LPG handled in Pipavav
expected to grow***

through

existing and new customer relationships

LPG Capacity Post Expansion

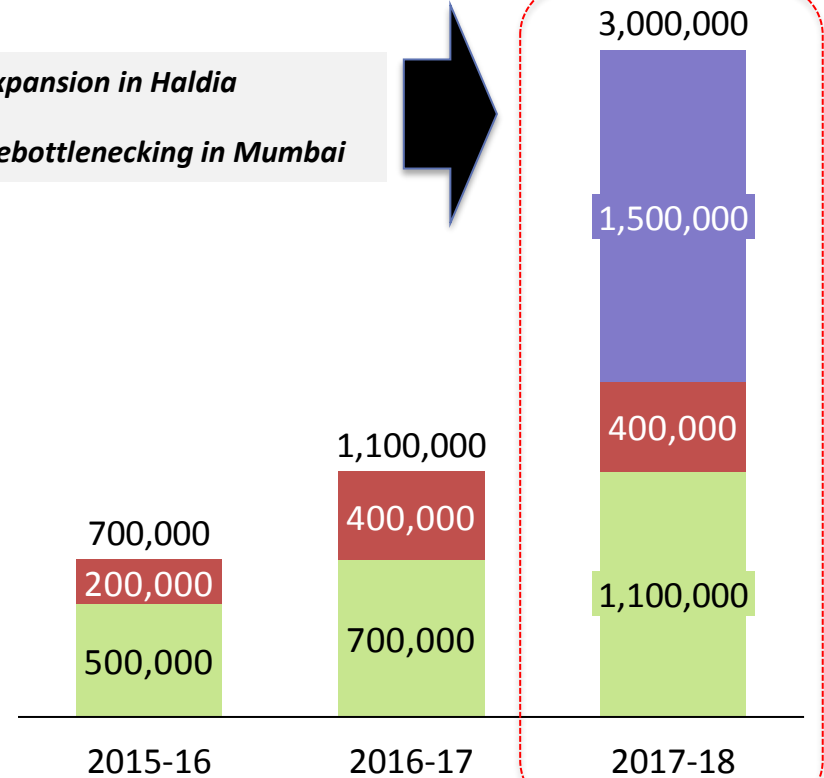
Static Capacity MT



Throughput Capacity MT

Expansion in Haldia

Debottlenecking in Mumbai



 Haldia  Pipavav  Mumbai

Our Gas Distribution Network

B2C



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

B2B

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

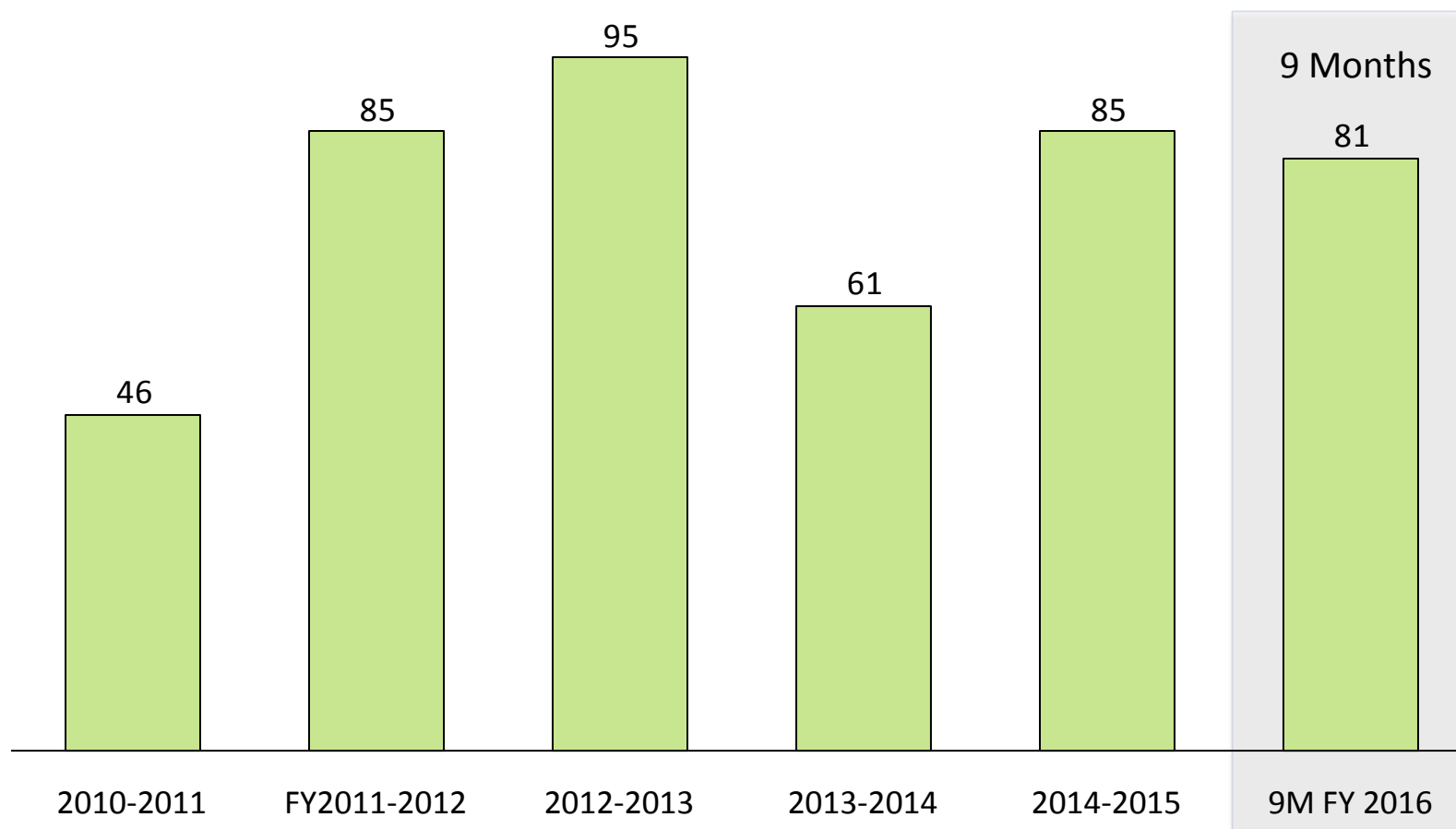


- **Commercial LPG:** Distribute Packed Cylinders for Commercial and Industrial users
- 78 Commercial Distributors spread across 42 Cities in 7 states

Gas Division Performance EBITDA*



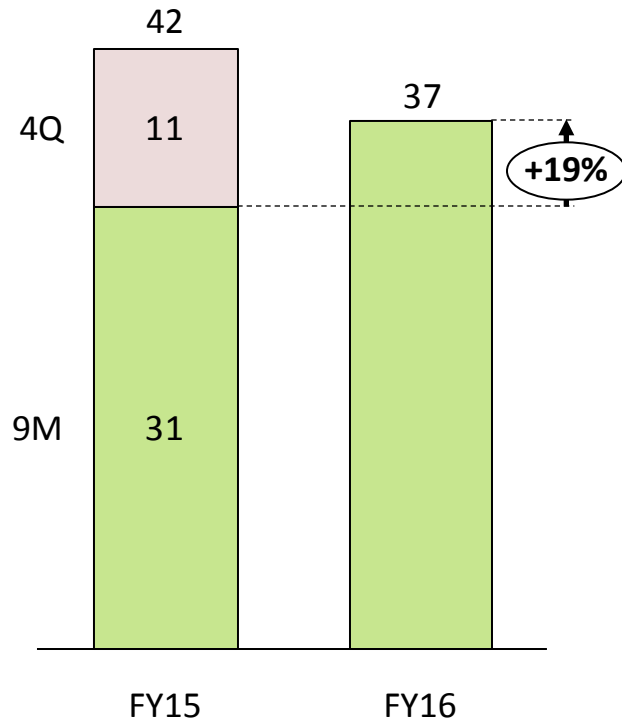
Rs. in Cr.



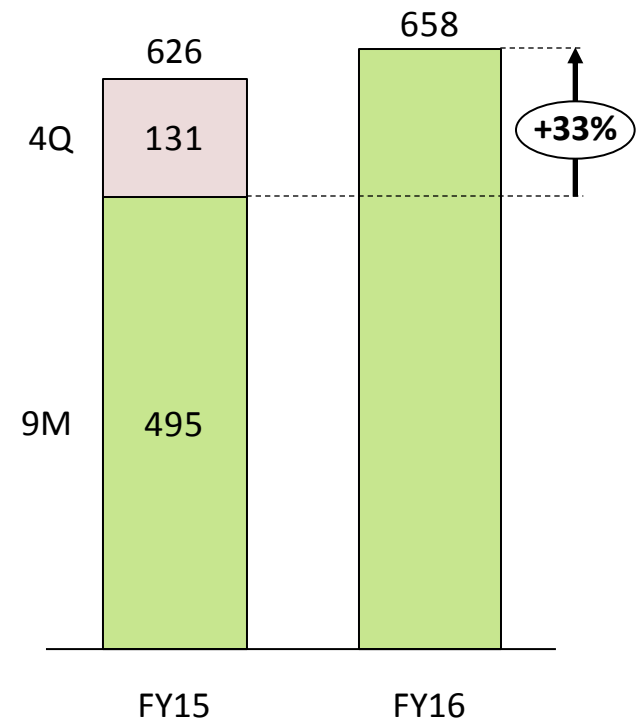
* Normalized EBITDA – Before Forex, Hedging Related Expenses

LPG Volume – Surpassed FY15 Performance in 9 Mths

Distribution ('000 MT)



Logistics ('000 MT)



New Growth Drivers

- 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
- Provisional Order Book for LPG sourcing of 2016 is the highest in the history of Aegis Group International PTE Ltd



Liquid Logistics

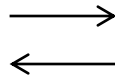
Liquid Logistics and EPC Services

Liquid Logistics (3PL)

O&M Services



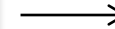
Shipping



Logistics



O&M



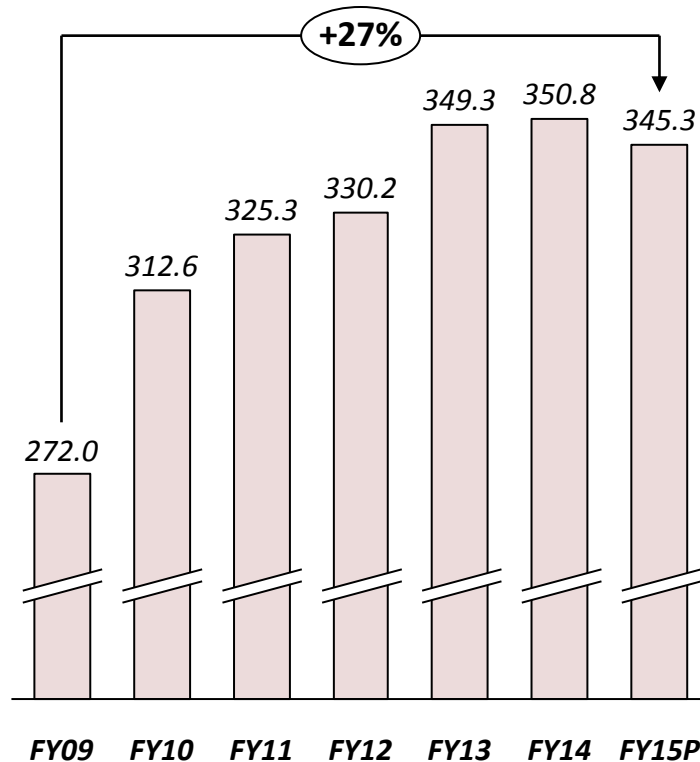
Facilities

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

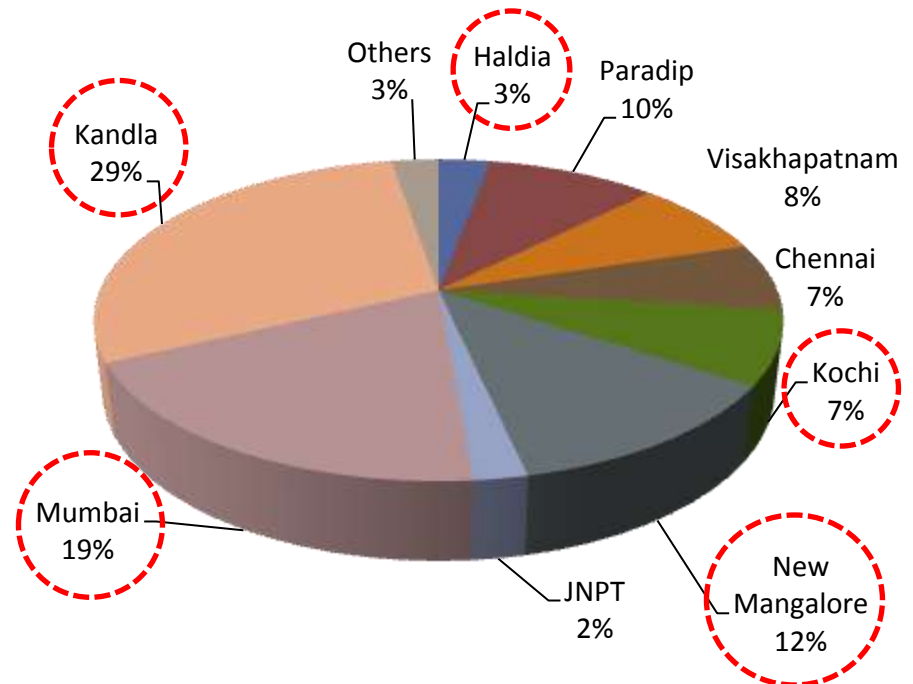
Liquid* Traffic at Indian Ports

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

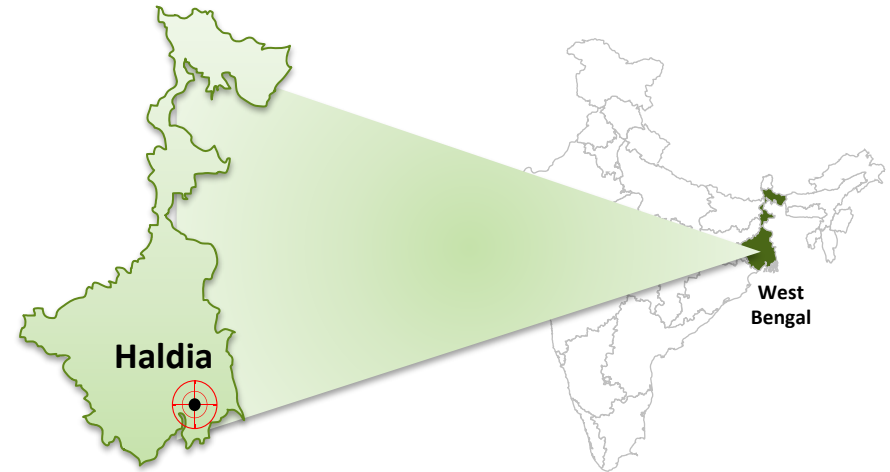
✓ Means of Finance

- 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

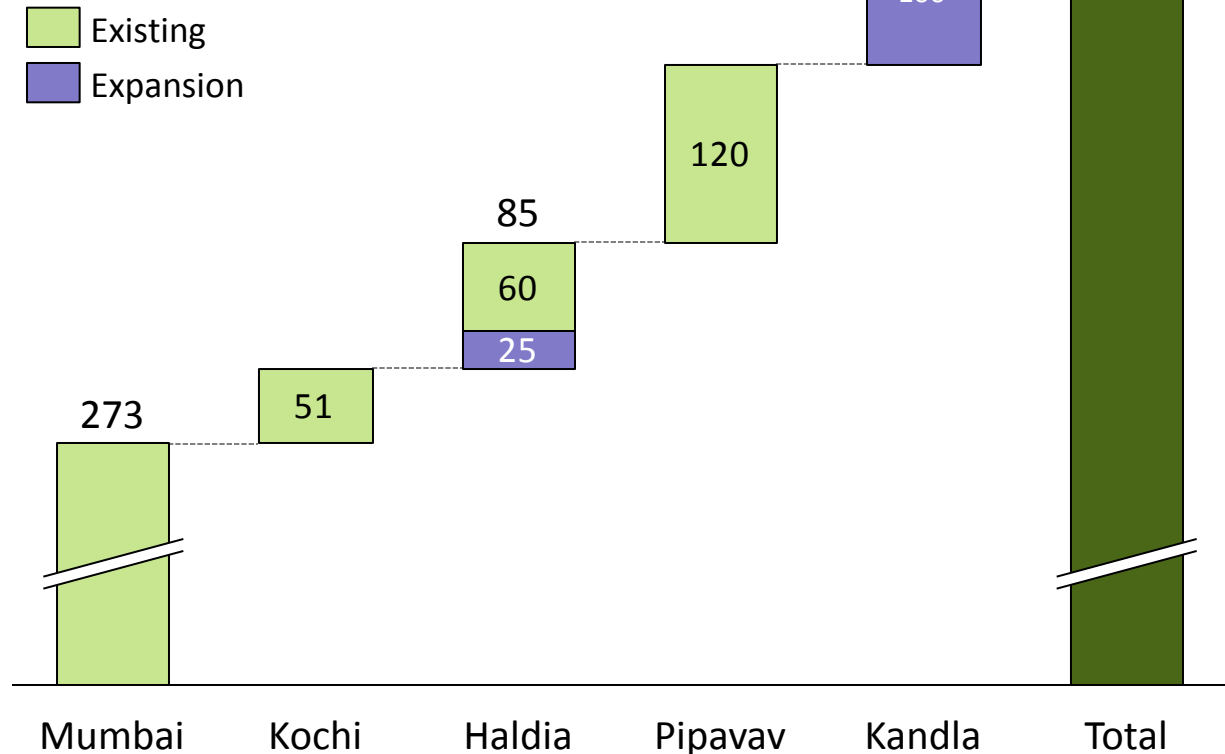
04 Pipavav

✓ Existing – 120,120

05 Kochi

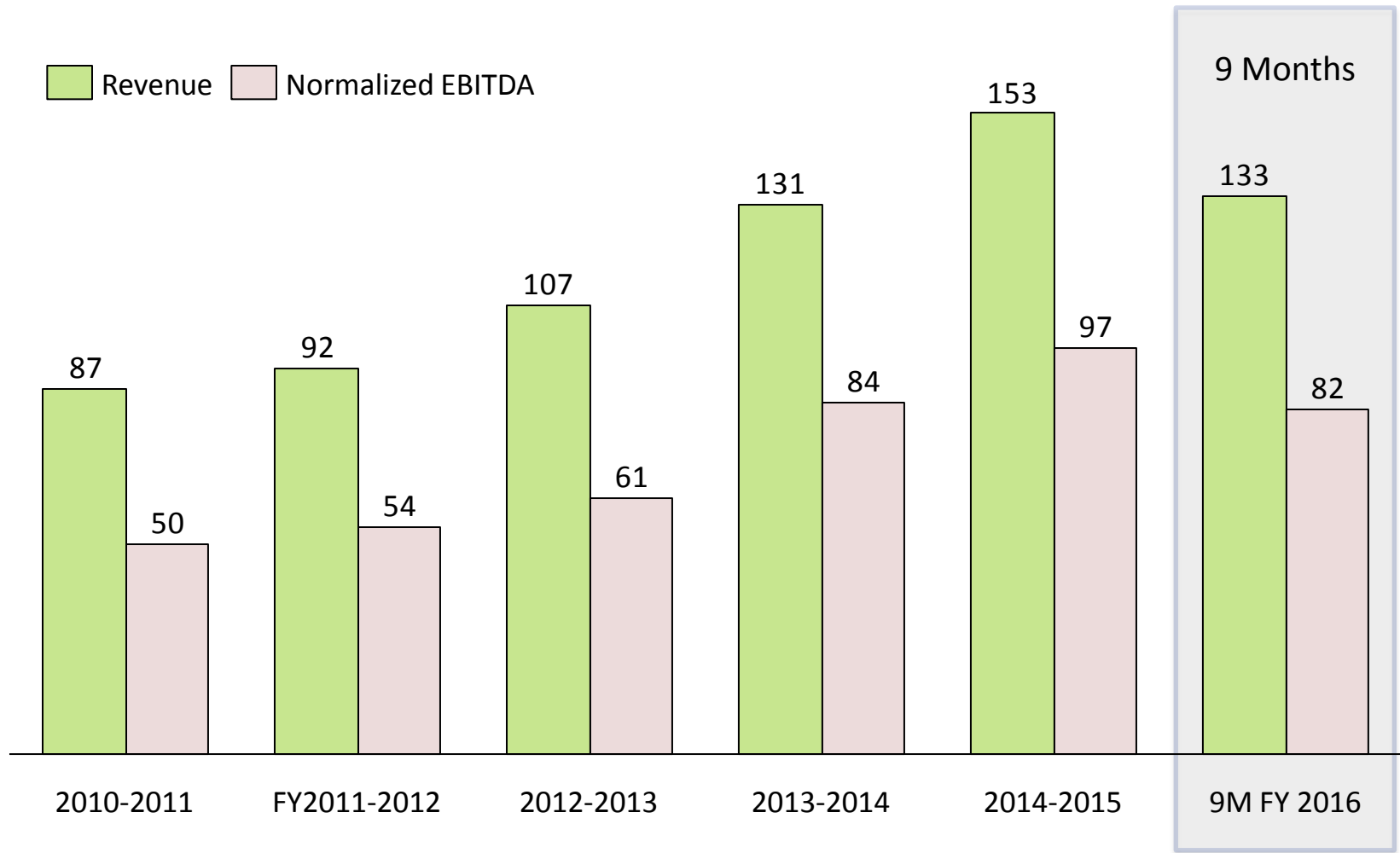
✓ Existing – 51,000

Built up of Capacities ('000s KL)



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

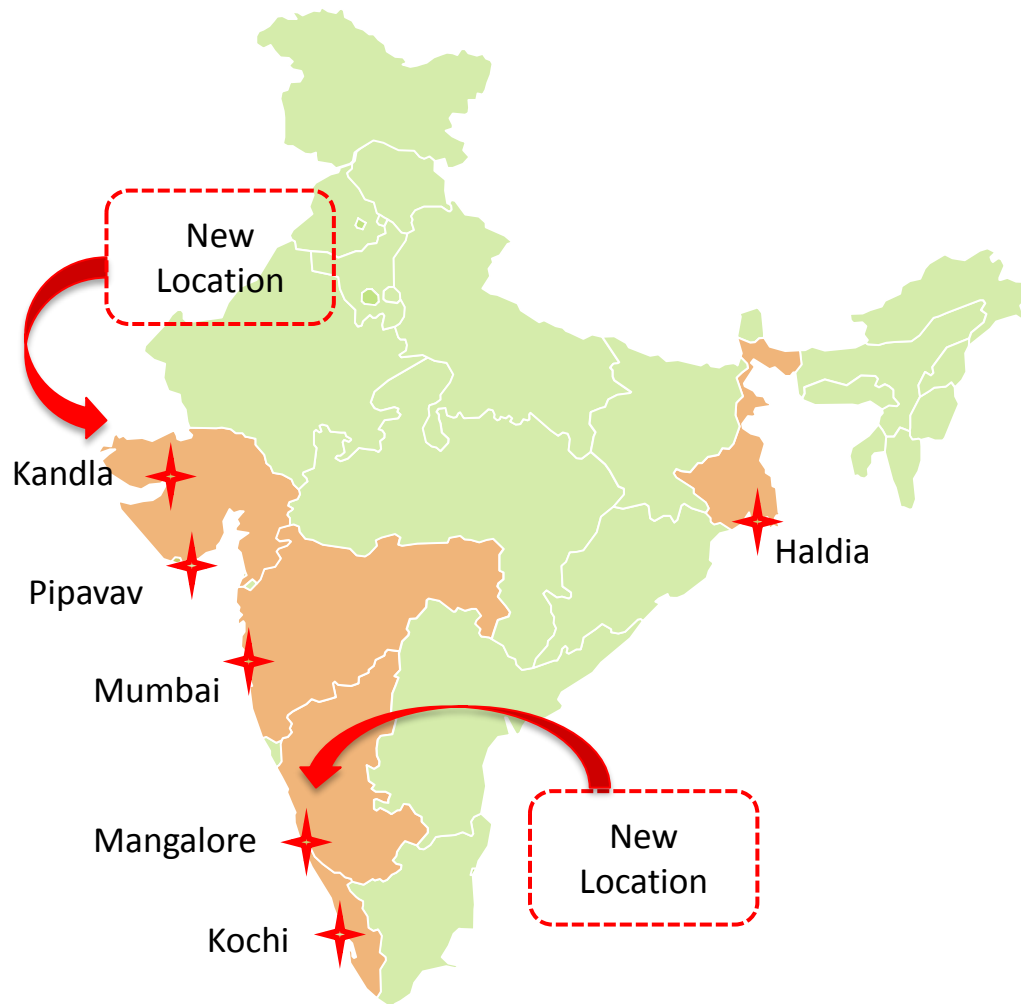
LPG

- Refrigerated Gas Terminal in Mumbai
- Pressurized Gas Terminal in Pipavav
- Pipeline connectivity to Petchem plant
- Network of 102 Autogas stations in 7 states
- Network of 78 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



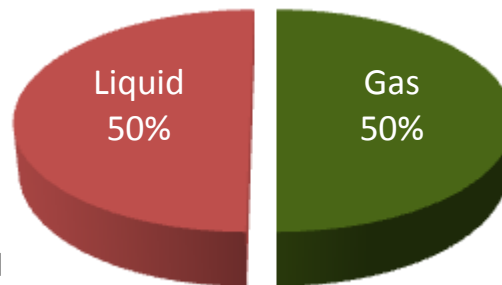
Current Business Break-up

Liquid Division

▪ Business

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

**9M FY16 EBITDA
Rs 163 Cr**



▪ Revenue Model

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

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

9M FY2016

26% 

Normalised EBITDA

38% 

PBT

39% 

PAT

Dec 2015

24 %

ROCE- Liquid Division

49 %

ROCE- Gas Division

0.09x

Net Debt to Equity

Consolidated Profitability Statement

Rs Crs	Q3FY16	Q3FY15	Y-o-Y %
Revenue	529	955	-45%
Cost of Sales	446	886	
Others	29	24	
Normalized EBITDA (Segment) *	54	45	20%
Finance, Hedging & Forex related Expenses (Net)	4	5	
Depreciation	5	6	
Unallocated Expenses	9	9	
Profit Before Tax	36	26	40%
Capital Gains on Divestment	0	31	
Tax on Capital Gains	0	8	
Tax	3	6	
Profit after Tax	33	42	
Profit after Tax excluding Capital Gains	33	20	68%

* Normalized EBITDA – Before Forex Hedging Related expenses

Consolidated Profitability Statement

Rs Crs	9M FY16	9MFY15	Y-o-Y %
Revenue	1,776	3,393	-48%
Cost of Sales	1,529	3,190	
Others	84	73	
Normalized EBITDA (Segment) *	163	130	26%
Finance, Hedging & Forex related Expenses (Net)	12	14	
Depreciation	16	16	
Unallocated Expenses	25	21	
Profit Before Tax	110	79	38%
Capital Gains on Divestment	0	31	
Tax on Capital Gains	0	8	
Tax	18	13	
Profit after Tax	92	89	
Profit after Tax excluding Capital Gains	92	66	39%

* Normalized EBITDA – Before Forex Hedging Related expenses

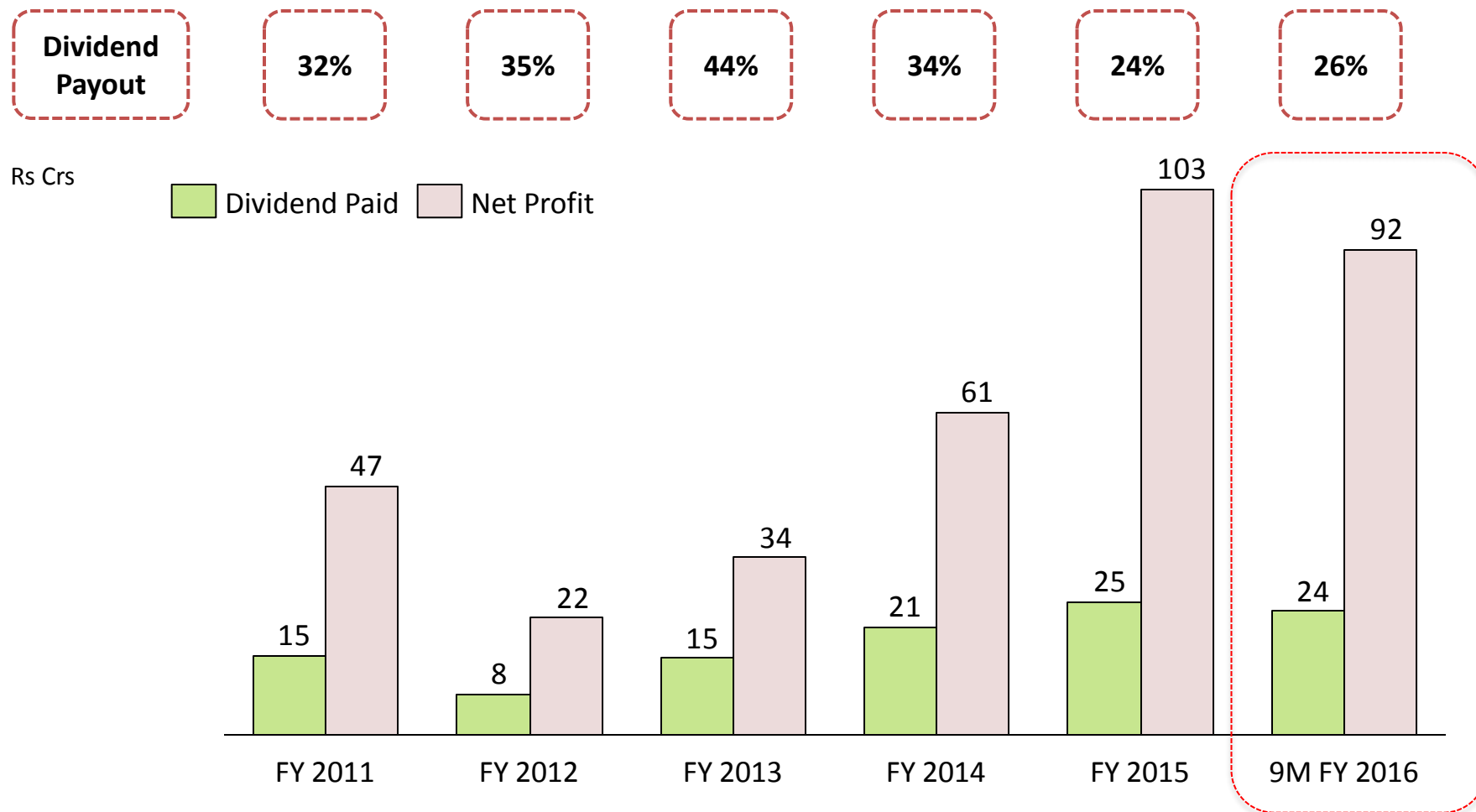
Consolidated Balance Sheet

Rs. Crs	Sep-15	Mar-15
Shareholder's Fund	479	427
Share Capital	33	33
Reserves & Surplus	446	394
Minority Interest	34	26
Non-Current Liabilities	156	170
Long Term Borrowings	117	132
Other Non Current Liabilities	39	38
Current Liabilities	242	314
Short Term Borrowings / Buyers Credit	52	63
Trade Payables	130	192
Other Current Liabilities	60	59
Total Liabilities	911	937

Rs. Crs	Sep-15	Mar-15
Non-Current Assets	584	558
Fixed Assets *	510	488
Non-Current Investments	2	3
Other Non-Current Assets	72	67
Current Assets	327	379
Inventories	19	20
Trade Receivables	140	201
Cash and Bank Balances	129	125
Other Current Assets	39	33
Total Assets	911	937

* Including Goodwill on Consolidation

Profit & Dividend Track Record



Declared the 3rd Interim Dividend of 30% on equity shares of face value of Re. 1/- i.e. Rs. 0.30 (i.e. 30 paise) per share which is not included above

For further information, please contact:

Company :

Aegis Logistics Limited
CIN: L63090GJ1956PLC001032

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