

PRESS RELEASE

AEGIS RESULTS Q3FY12

For Q3FY12 Aegis Group reported an increase in Revenue by 50% to Rs.1102 Crs. (Rs.731 Crs.) and Operating Profit (PBIDT) of Rs.20.38 Crs. (Rs.18.60 Crs.), an increase over 9%. However, increased provision towards mark to market of Foreign Currency exposure have resulted into a net loss of Rs.51.48 Crs. (profit of Rs.16.65 Crs.).

Gas Business revenue increased over 50% to Rs.1081 Crs. (Rs.709 Crs.) largely due to increase in gas volumes sourced and distributed by overseas subsidiary at Singapore and increase in International Gas price. Consequently, segment profit of Gas business rose 32% to Rs.16.07 Crs. (Rs. 12.20 Crs.) Revenue and margins in other sectors have remained stable.

Revenue from Liquid Logistics marginally reduced by 8% to Rs.20.72 Crs. (Rs.22.45 Crs.) resulting in lower segment profit of Rs.6.96 Crs. (Rs.10.04 Crs.) on account of product mix due to lower Chemical imports and marginally higher operating expenses.

Increase in finance cost includes mark to market (MtoM) provision of Rs.88 Crs. towards Forex exposure as at the end of Q3. Since January 2012 there have been significant gains on the rupee which will reverse the bulk of this forex MtoM provision in Q4.

The Company has launched a new business in Jan. 2012 viz. Marine Products Division to offer World Class Fuels and Bunkers to the Shipping Industry with quality, safety and timely delivery at various Ports in India. This is a step towards leveraging Company's unique strength of extensive tankages across many Ports and experience in handling different products.

The new project of setting up Bulk Liquid Terminal at Haldia has started since Dec. 2011. The project is estimated to take 18 months with total outlay of around Rs.65 Crs.

The Oil and Gas Logistics business continue to show great potential, driven by rising consumption of petroleum, LPG and Chemicals in India.

Mumbai
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