



# **Aegis Logistics Limited**

August 2014

# Safe Harbour

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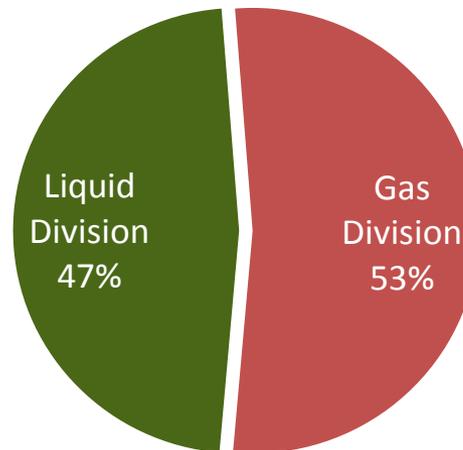
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# Key Quarterly Highlights

## Liquid Division

- **Haldia facility fully commissioned**
  - 60,190 KL fully commissioned
  - 25 % of the capacity booked for Long Term
  - Utilizations are as expected
  
- **Pipavav facility partially commissioned**
  - 70,120 KL commissioned ahead of schedule
  - Balance Project Capacity – 50,000 KL to be commissioned by H2 FY15

**Q1FY15 EBITDA**  
Rs 38 Crs



## Gas Division

- **Sourcing and Throughput**
  - Pickup in Throughput volume in Mumbai as well as Pipavav
  - Expansion of 2700 MT facility at Pipavav is progressing well
  - Commercial operation to start in H2FY15
  
- **Strengthening of Distribution Network**
  - Crossed 154 Distributors/Dealers in Gas Distribution Business across 42 Cities in 6 States
  - Target to cross 200 Distributors / Dealers in 2 Years

# Liquid Logistics and O&M Services

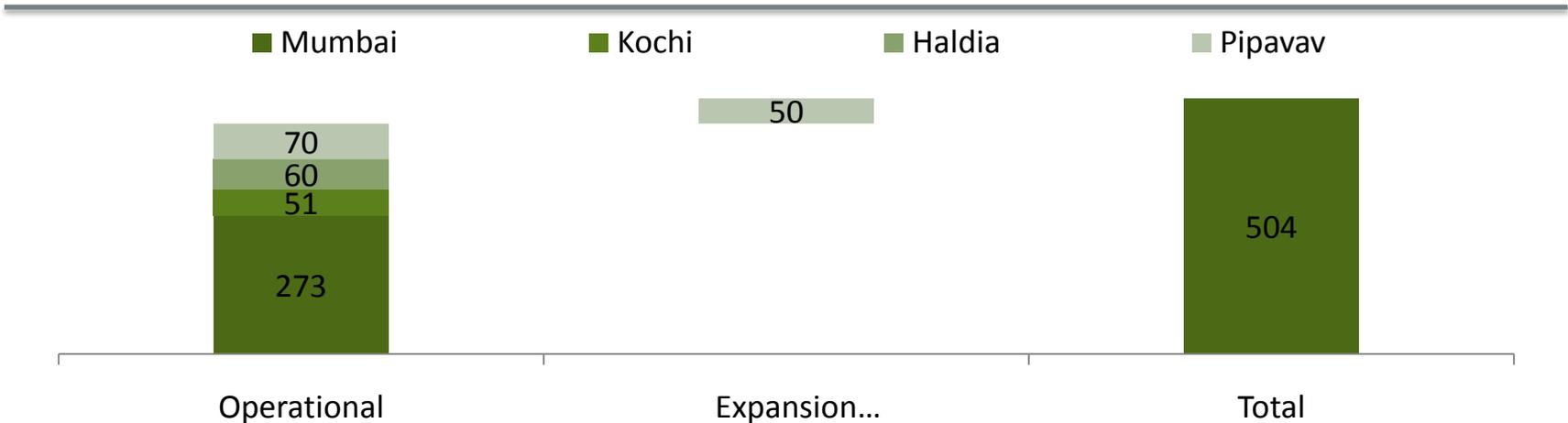


Segment	Activity	Revenue Stream
Liquid Logistics	Terminalling	Storage and Throughput Fees, Handling & Value Addition Service Charges
O&M Services	Operations & Maintenance	O&M Fees

# Liquid Terminal Facilities

Existing Facilities	Port	Capacity (KL)
Trombay	Mumbai	198,000
Ambapada	Mumbai	75,000
Willingdon Island	Kochi	51,000
Chiranjibpur	Haldia	60,190
Pipavav	Gujarat	70,120 (Partial)

## Built up of Capacities



**Post expansion : Total capacity to reach ~ 500,000 KL**

# Update on Capacity Expansion

## New Project: 60,190 KL at Haldia

- **New Project: 60,190 KL at Haldia (Greenfield)**
  - Final Project Cost Rs. 51 Cr
  - Debt : Rs. 30 Cr; Internal Accruals : Rs. 21 Cr
  - Full Capacity 60,190 KL completed and commissioned

**COMPLETED**

~25% of the Capacity booked for Long Term

## Expansion: 120,000 KL at Pipavav

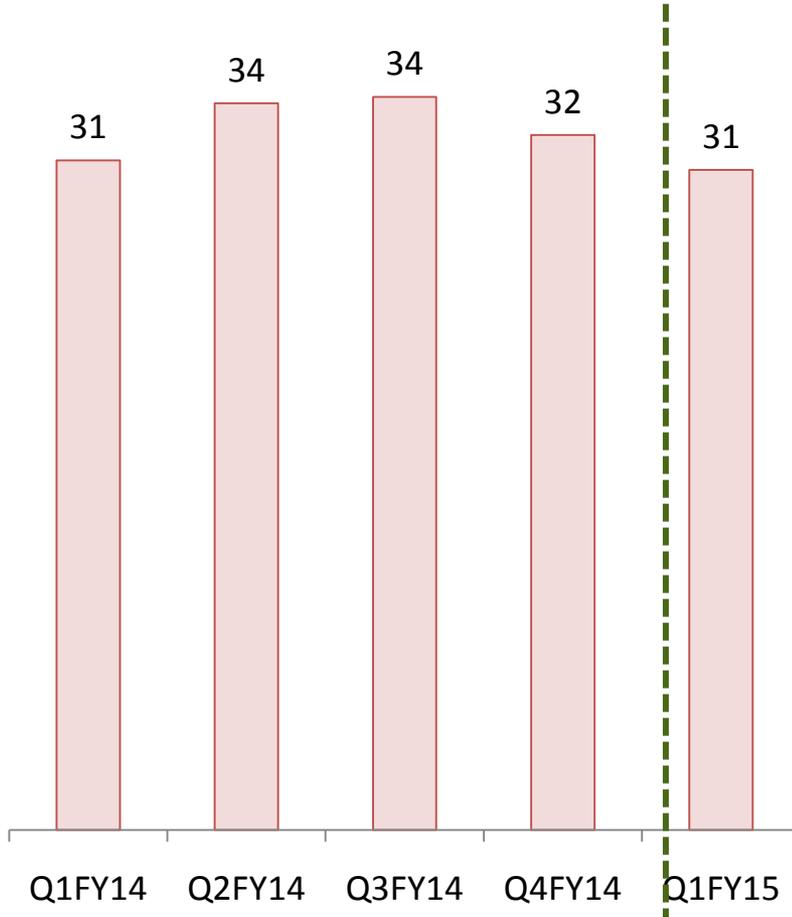
- **Expansion: 120,000 KL at Pipavav**
  - Project Cost ~Rs. 101 Cr, over Rs 77 Cr spent till June15
  - Planned Debt : 65%; Internal Accruals : 35%
  - Partial Commissioning of 70,120 KL done
  - Balance 50,000 expected by H2 FY15

**AHEAD OF SCHEDULE  
PARTIAL COMMISSIONING  
ACHEIVED**

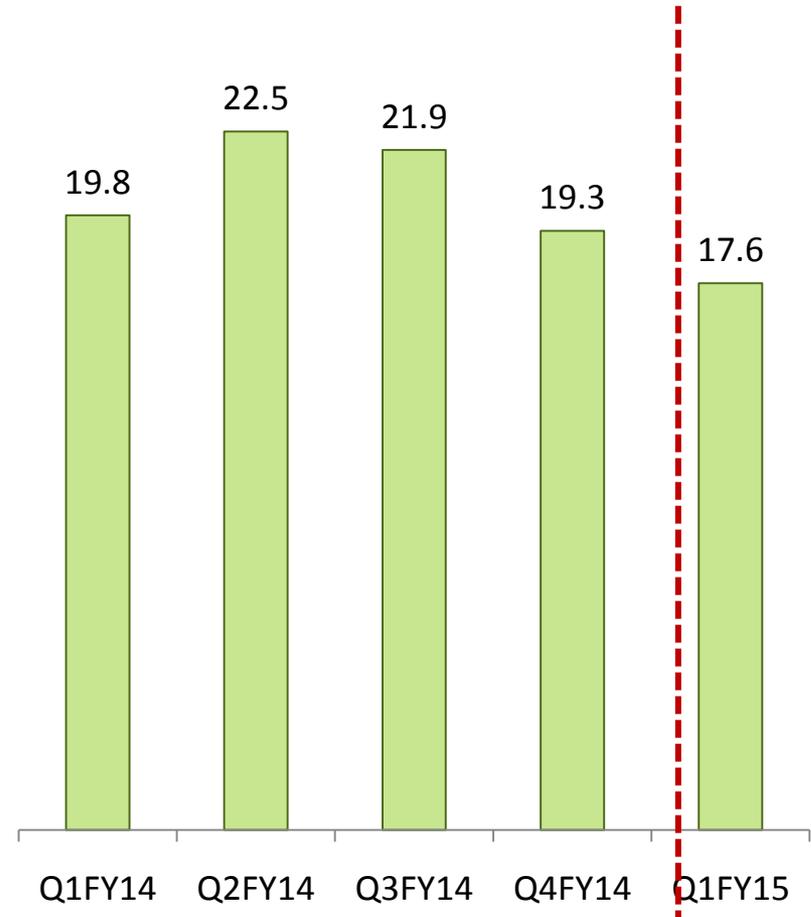
Partial Commissioning 6 months  
Before Schedule

# Liquid Division Performance

Revenue (Rs. Crs.)

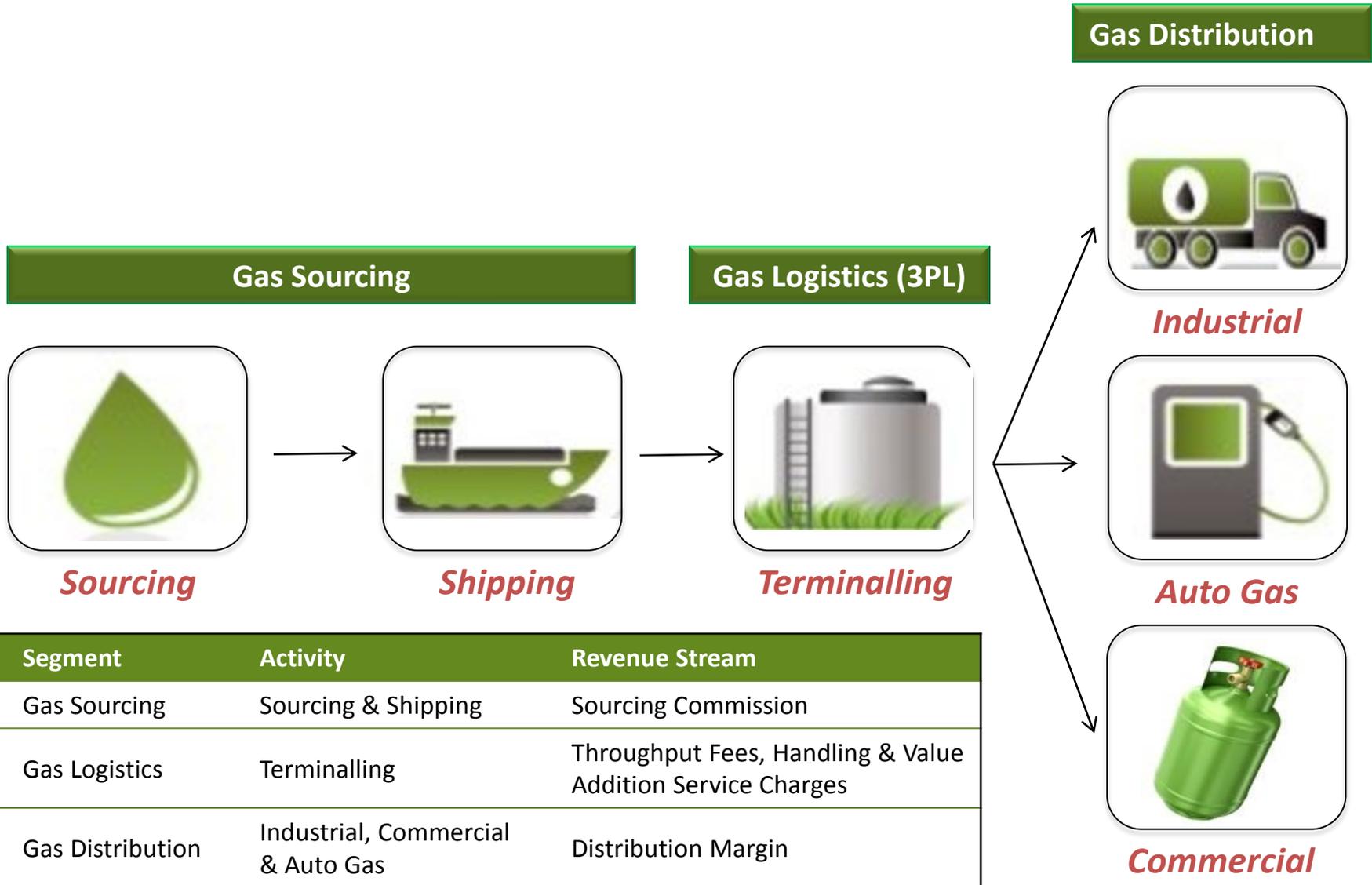


Normalized EBITDA (Rs. Crs.) \*



\* - Normalized EBITDA – Before Forex, Hedging Related Expenses

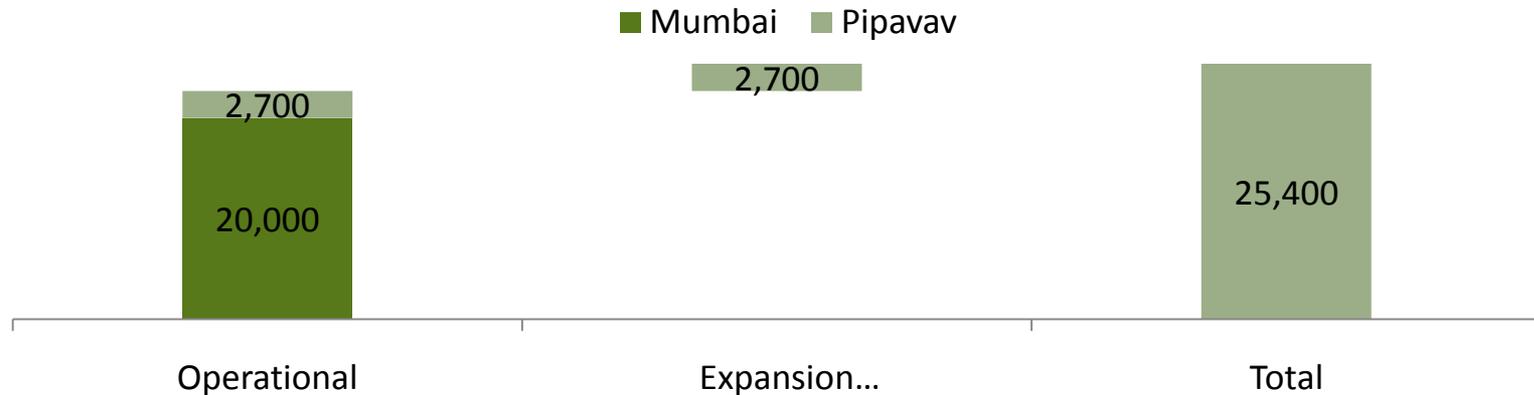
# Capturing Complete LPG Value Chain



# Gas Terminal & Distribution Facilities

Terminal Facilities	Port	Capacity (MT)
Existing - Trombay	Mumbai	20,000
Existing – Pipavav	Gujarat	2700
Expansion - Pipavav	Gujarat	2700
Distribution Facilities	Commercial	Auto Gas
States	5	7
No. of Stations / Distributors	54	97

## Built up of Capacities



**Ability to handle 750,000 MT of LPG per annum at Owned Terminals**

# Update on Capacity Expansion

## Expansion: 2700MT at Pipavav

- **Expansion: 2700MT at Pipavav**
  - Project Cost ~Rs. 22 Cr, over Rs 18 Cr spent till June15
  - Planned Debt : 65%; Internal Accruals : 35%
  - Status : Project Work progressing well
  - Commercial operation to start in H2FY15



**Post expansion :  
Total Handling Capacity to reach ~ 850,000 KL**

## Distribution Business

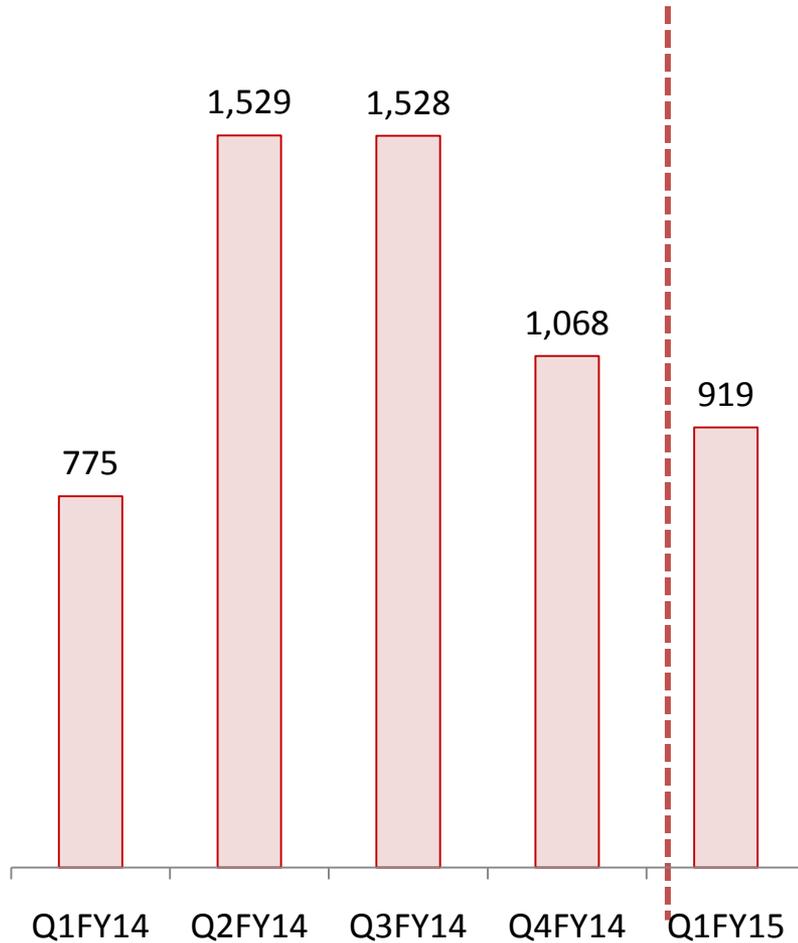
- **Crossed 154 Distributors/Dealers**
  - 98 Auto Gas Stations
  - 56 Commercial & Industrial Distributors spread across 42 cities in 6 States
  - 3 Bottling Plants in Gujarat & Karnataka



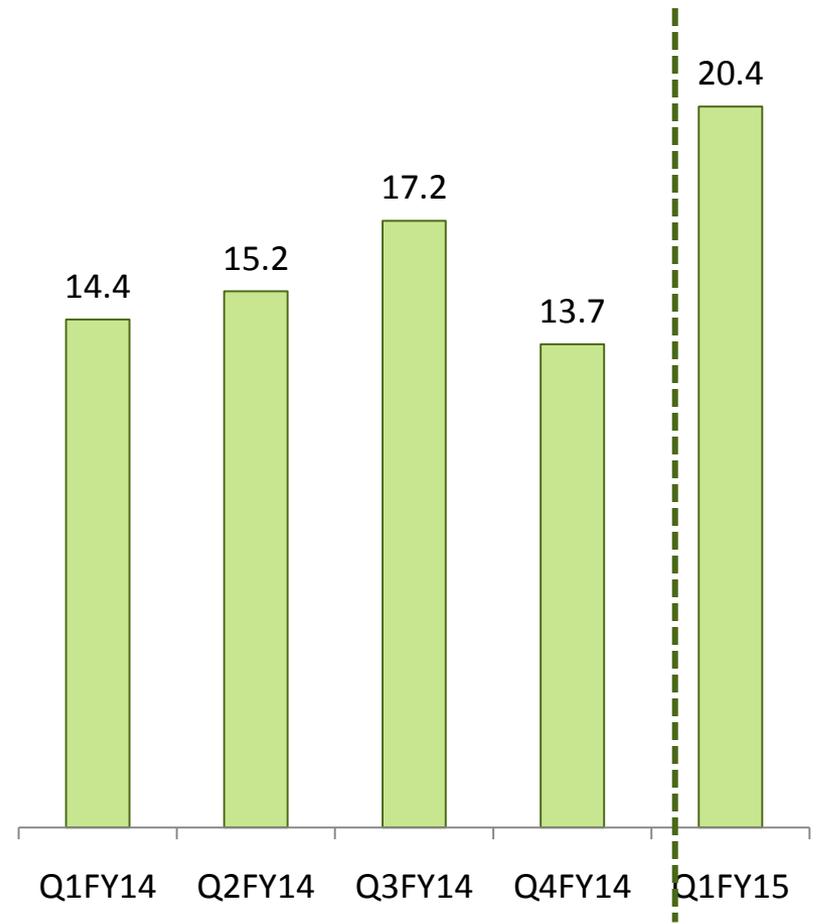
**Crossed 154 Distributors / Dealers spread over  
42 Cities in 6 States**

# Gas Division Performance

Revenue (Rs. Crs.)



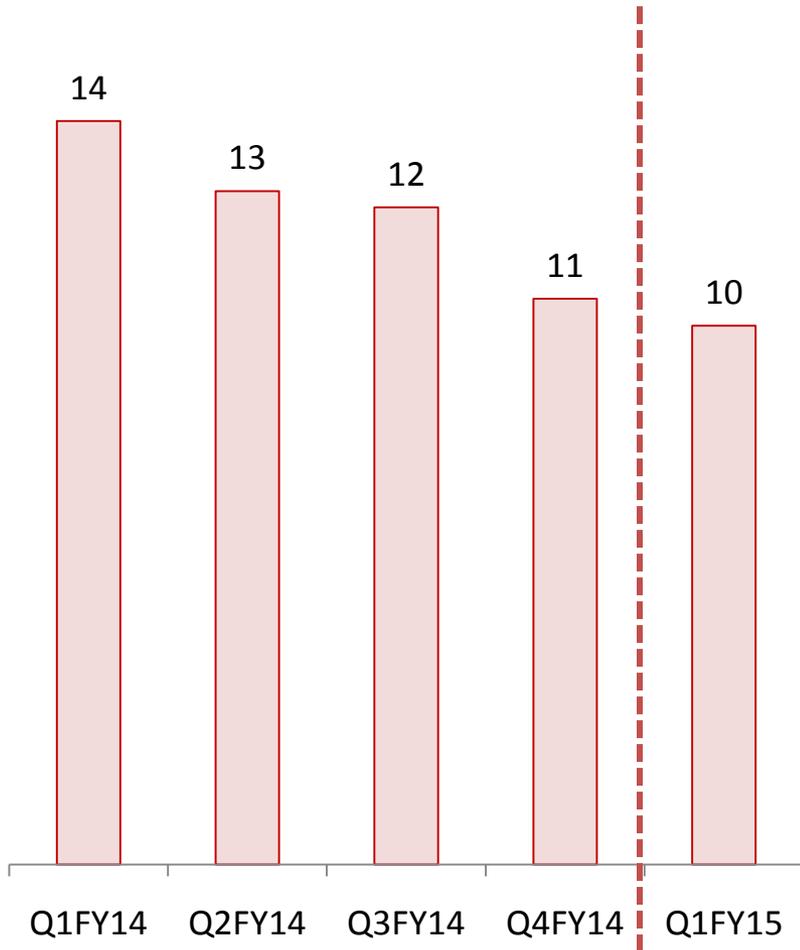
Normalized EBITDA (Rs. Crs.) \*



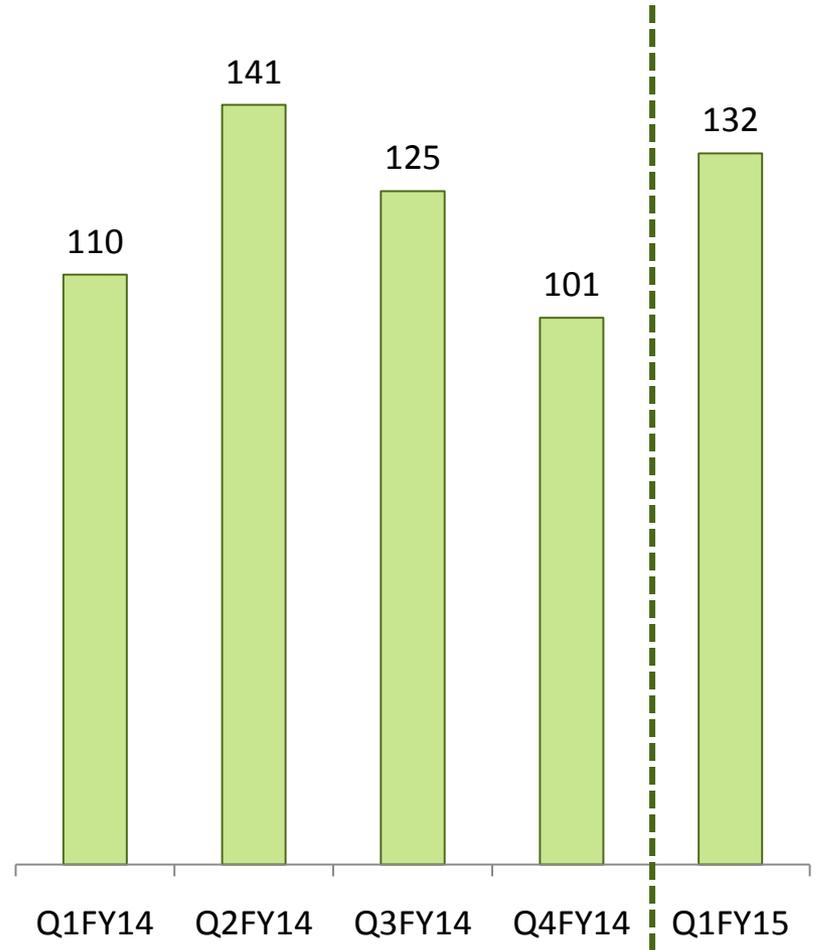
\* - Normalized EBITDA – Before Forex, Hedging Related Expenses

# LPG Volume Break-up

Distribution ('000 MT)



Logistics ('000 MT)



# Multiple Growth Drivers

## Capacity Expansion

- Haldia Fully Operational in FY15 & Pipavav Partially Operational
- Pipavav Terminal Facility Expansion: 50,000 KL Liquid & 2,700 MT Gas
- Strengthening Distribution Network for Commercial Packed Cylinders
- Expanding Auto Gas Station network in Tier I & II cities

## Government Reforms

- Cap on Supply increased to Twelve Cylinders
- Direct Benefit Transfer (DBT)
- Diesel Price Increase
- Natural Gas Price Increase

## Newer Businesses

- O&M Services: O&M / BOO of Oil & Gas storage installations
- Marine Products : Supply of Bunker fuel to ships

# Consolidated Profitability Statement

Rs Crs	Q1FY15	Q4FY14	Q-o-Q %	Q1FY14	Y-o-Y %	FY14
Revenue	949	<b>1100</b>	<b>-14%</b>	<b>806</b>	<b>18%</b>	<b>5,031</b>
Cost of Sales	890	1044		752		4,804
Others	21	24		20		83
<b>Normalized EBITDA (Segment) *</b>	<b>38</b>	<b>33</b>	<b>15%</b>	<b>34</b>	<b>12%</b>	<b>144</b>
Finance, Hedging & Forex related Expenses (Net)	6	8		3		19
Depreciation	5	5		5		21
Unallocated Expenses	6	6		6		25
Profit Before Tax	21	15		20		80
Tax	2	1		4		11
<b>Profit after Tax</b>	<b>19</b>	<b>14</b>	<b>36%</b>	<b>16</b>	<b>19%</b>	<b>69</b>

\* - Normalized EBITDA – Before Forex Hedging Related expenses

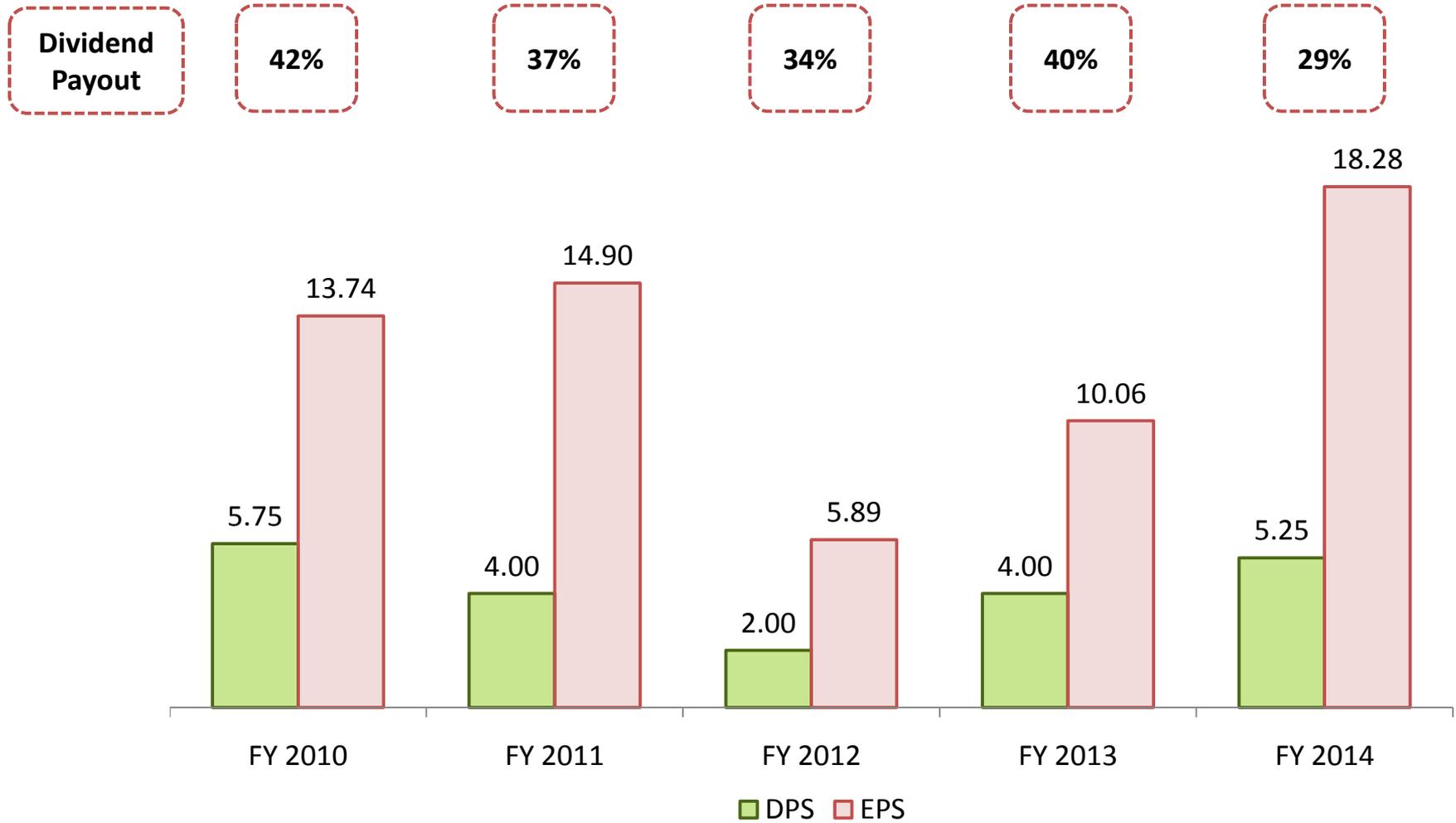
# Consolidated Balance Sheet

Rs. Crs	FY14	FY13
<b>Shareholder's Fund</b>	<b>349</b>	<b>310</b>
ShareCapital	33	33
Reserves & Surplus	316	276
<b>Minority Interest</b>	<b>13</b>	<b>5</b>
<b>Non-Current Liabilities</b>	<b>147</b>	<b>155</b>
Long Term Borrowings	109	118
Other Non Current Liabilities	38	36
<b>Current Liabilities</b>	<b>380</b>	<b>536</b>
Short Term Borrowings / Buyers Credit	116	195
Trade Payables	191	286
Other Current Liabilities	72	55
<b>Total Liabilities</b>	<b>889</b>	<b>1,005</b>

Rs. Crs	FY14	FY13
<b>Non-Current Assets</b>	<b>552</b>	<b>450</b>
Fixed Assets *	462	378
Non-Current Investments	10	10
Other Non-Current Assets	80	61
<b>Current Assets</b>	<b>337</b>	<b>556</b>
Inventories	25	19
Trade Receivables	206	297
Cash and Bank Balances	73	205
Other Current Assets	33	35
<b>Total Assets</b>	<b>889</b>	<b>1,005</b>

\* - Including Goodwill on Consolidation

# Dividend Track Record



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