



February 13, 2025

To,  
The Secretary,  
Market Operations Department,  
The BSE Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
MUMBAI – 400 001.

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: AEGISLOG

Dear Sir/Madam,

**Sub: Investor Presentation for financial results of the Company for the quarter and nine months ended December 31, 2024**

This is further to our letter dated February 12, 2025 wherein enclosed the copy of Financial results of the Company for the quarter and nine months ended December 31, 2024, please find enclosed the copy of Investor Presentation pertaining to Financial results of the Company for the quarter and nine months ended December 31, 2024.

The copy of the Investor Presentation has been uploaded on the Company's website [www.aegisindia.com](http://www.aegisindia.com).

This is for your information and records.

Yours faithfully,  
For AEGIS LOGISTICS LIMITED

RAJ CHANDARIA  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 00037518

Encl: as above



# Investor Presentation Q3 FY2025

AEGIS LOGISTICS LTD.

February 2025

# Safe Harbour

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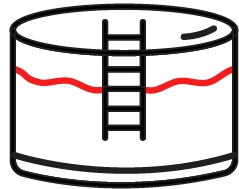
## Vision

To support India's transition towards a more sustainable future.

## Mission

To store and distribute bulk liquids and gases in a safe, sustainable manner.

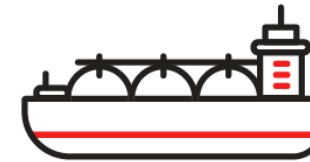
# Aegis at a Glance



## Liquid Division

Third Party Liquid Logistics (3PL)

EPC Services



## Gas Division

Third Party Gas Logistics (3PL)

Gas Distribution

Gas Sourcing



# 9MFY25 Highlights

# 9MFY25: Robust Business Performance

**Highest-ever consolidated 9M EBITDA**

**Achieved the highest-ever 9M Liquid EBITDA**

**Achieved the highest-ever 9M Gas EBITDA**

**DRIVEN BY**

**Highest ever Gas logistics Volumes**

# Q3FY25: Performance at glance

## KEY HIGHLIGHTS

Additional Port Leased Land Acquired in JNPA 30 acres (AVTL) & Kandla 7 acres (CRL AVTL subsidiary)

DRHP filed by AVTL for IPO

## LIQUIDS DIVISION

Recorded Highest ever Revenues and EBITDA in Q3

Part commencing of JNPA liquid storage terminal

Commencing of Mangalore Liquid storage terminal

## GAS DIVISION

Record Logistics Volumes in Q3

Normalized EBITDA

Rs. 252 Cr.

+9% GROWTH

PAT

Rs. 160 Cr.

+5% GROWTH

Gas Division EBITDA

Rs. 156 Cr.

+6% GROWTH

Liquid Division EBITDA

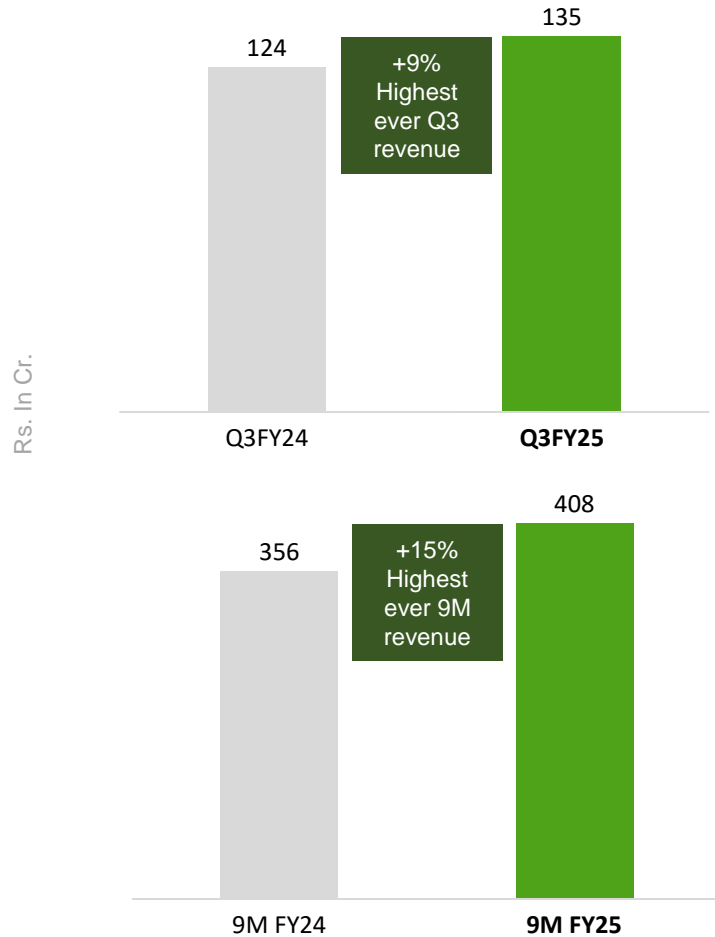
Rs. 95 Cr.

+11% GROWTH

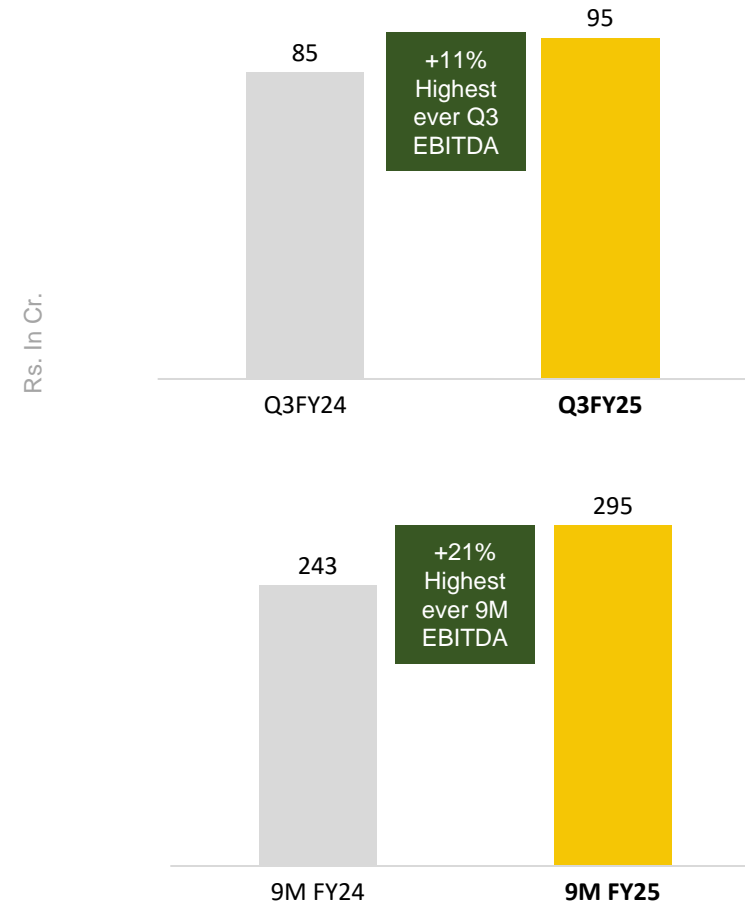


# Liquids: Strong Growth

Revenue

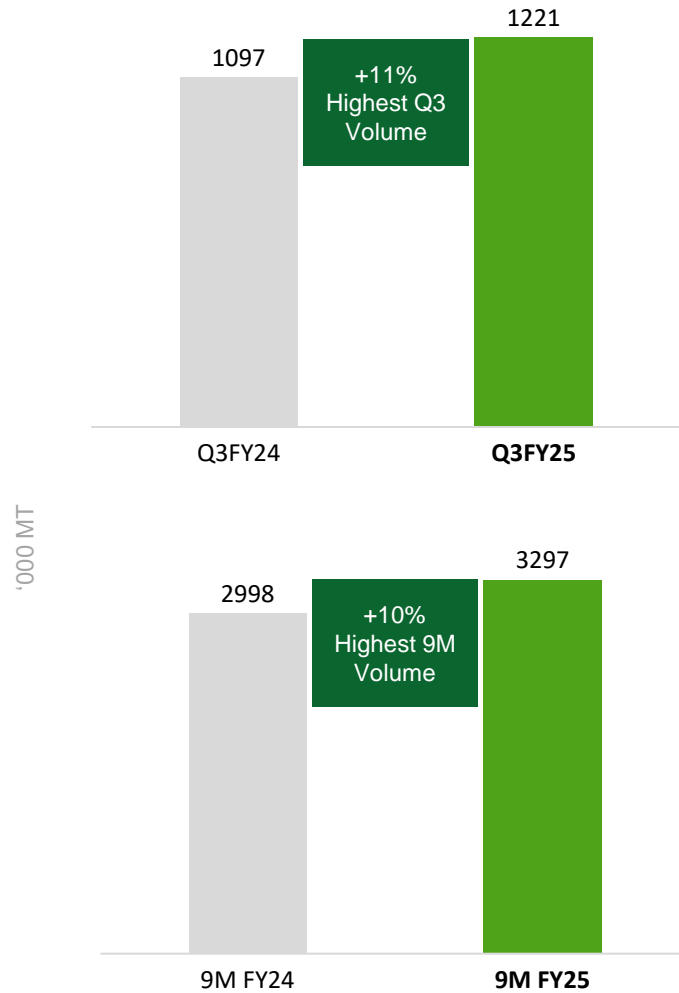


EBIDTA\*

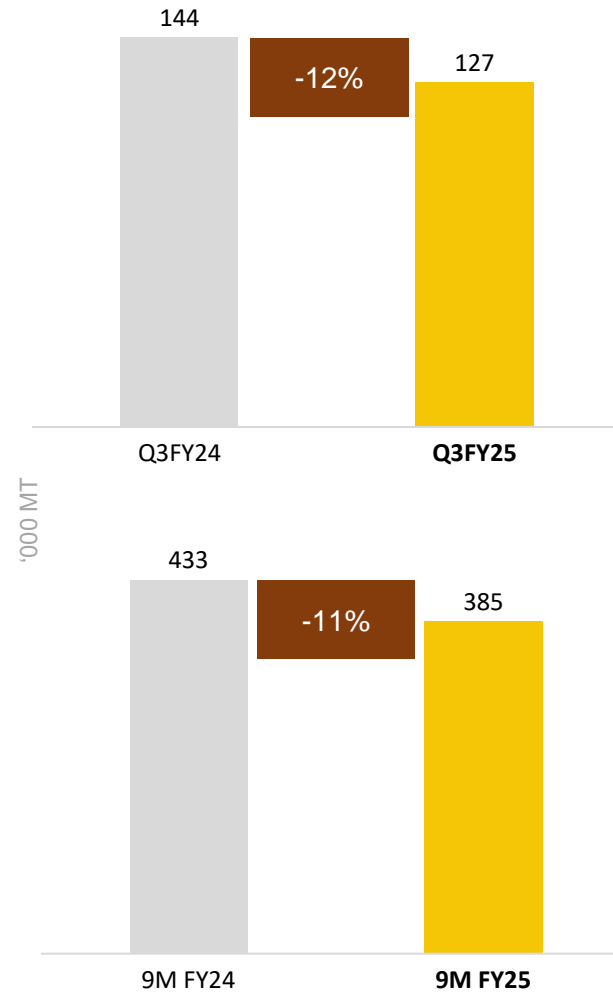


# LPG: Volume Performance

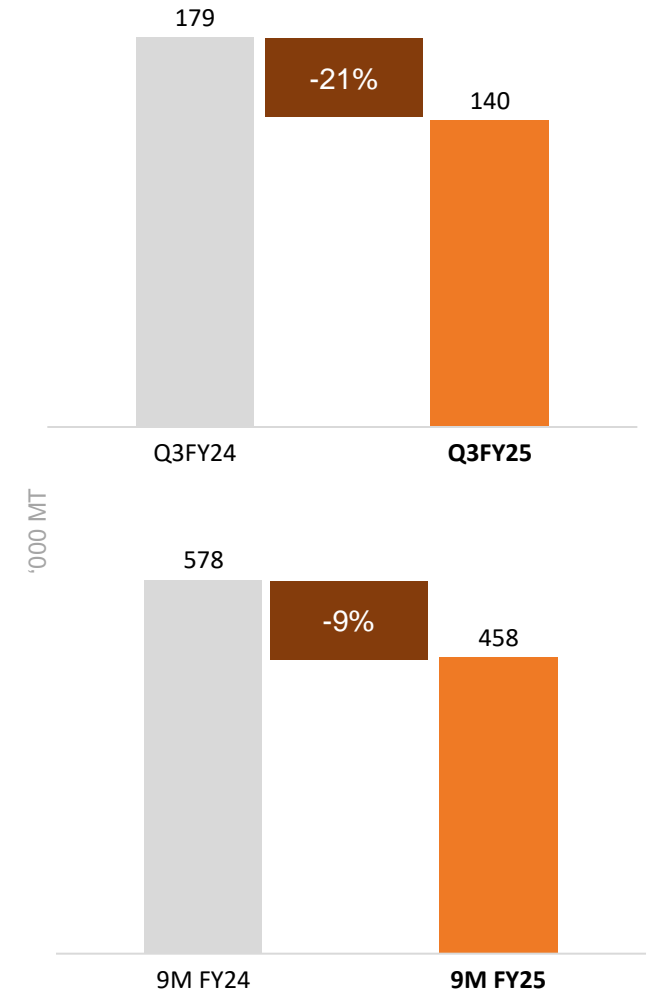
## Logistics



## Distribution



## Sourcing



# 9MFY25 - Consolidated Profit Statement

Rs. in Cr.	9MFY25	9MFY24	YoY%
Revenue	<b>5,059</b>	<b>5,209</b>	<b>-3%</b>
Cost of Sales	4,104	4,334	
Others	220	200	
Normalised EBITDA (Segment)*	<b>735</b>	<b>675</b>	<b>9%</b>
Finance, Hedging & Forex-related Expenses (Net)	-17	-1	
Depreciation	110	102	
Unallocated Expenses	34	20	
Profit Before Tax	<b>608</b>	<b>554</b>	<b>10%</b>
Tax	138	119	
Profit After Tax	<b>470</b>	<b>435</b>	<b>8%</b>
EPS	<b>10.87</b>	<b>10.62</b>	

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

# Q3FY25 - Consolidated Profit Statement

Rs. in Cr.	Q3FY25	Q3FY24	YoY%
Revenue	1,707	1,873	-9%
Cost of Sales	1,383	1,572	
Others	72	70	
Normalised EBITDA (Segment)*	252	232	9%
Finance, Hedging & Forex-related Expenses (Net)	-3	-3	
Depreciation	37	34	
Unallocated Expenses	13	9	
Profit Before Tax	205	192	7%
Tax	45	40	
Profit After Tax	160	152	5%
EPS	3.54	3.71	

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



# FY24 Highlights

# FY24: Performance at glance

## LIQUIDS DIVISION

Recorded Highest ever Revenues and EBITDA in FY24

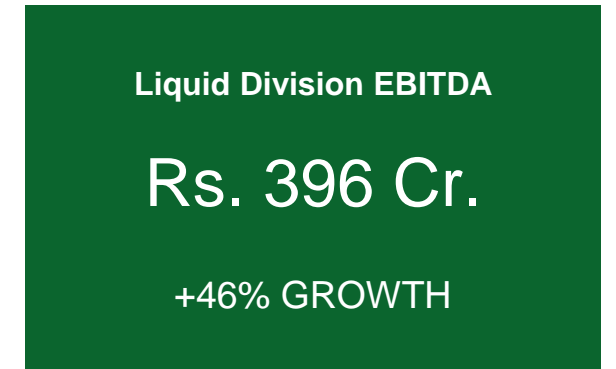
New capacity from acquisitions, volume and revenue growth, and capacity expansion



## GAS DIVISION

Record Logistics Volumes in FY24

Highest Ever EBITDA recorded for FY24



# FY24: Robust Profit Growth

Normalized EBITDA crossed a new milestone of Rs. 1000 Cr

Highest-ever EBITDA for Gas & Liquids

Highest-ever PBT

Highest-ever PAT

## **DRIVEN BY**

Highest-ever LPG distribution volumes

Highest-ever Logistics volumes

Highest-ever Liquids revenue

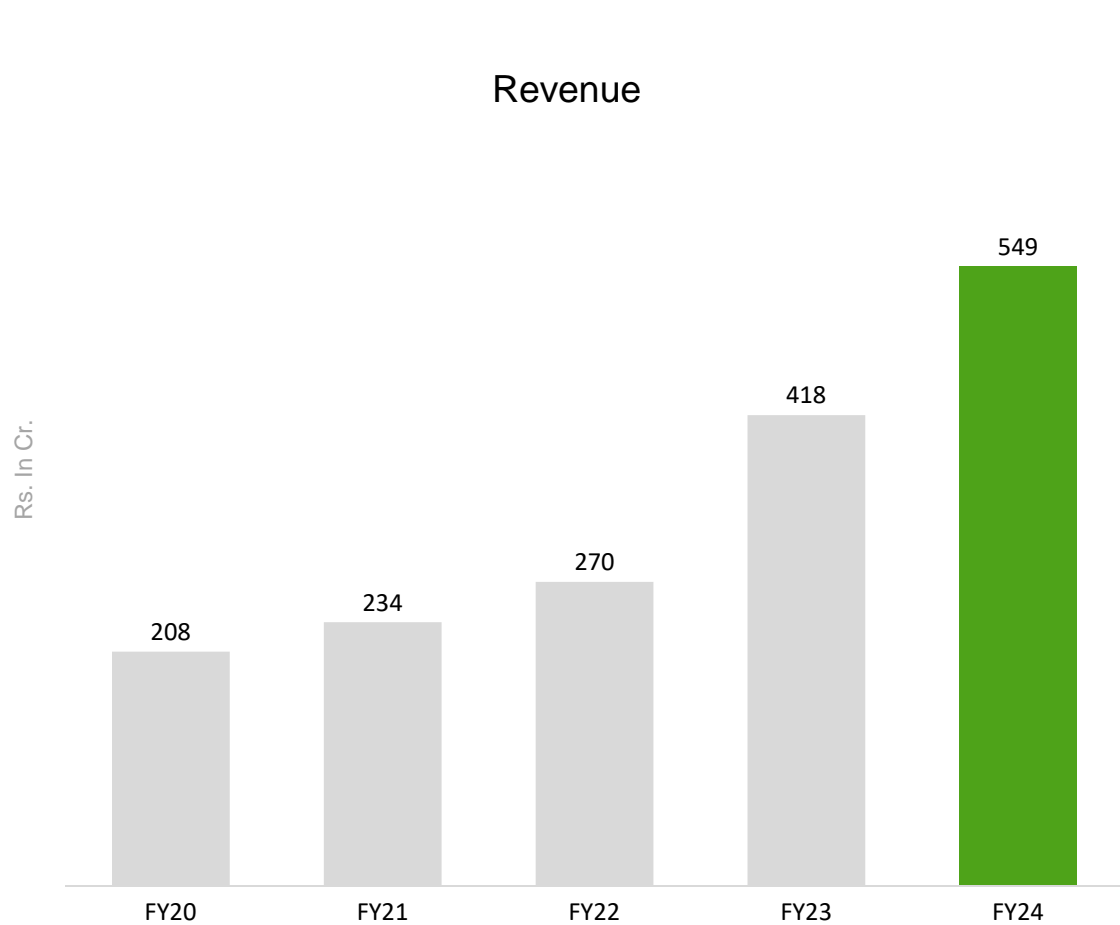
Business Performance

# Liquid Division

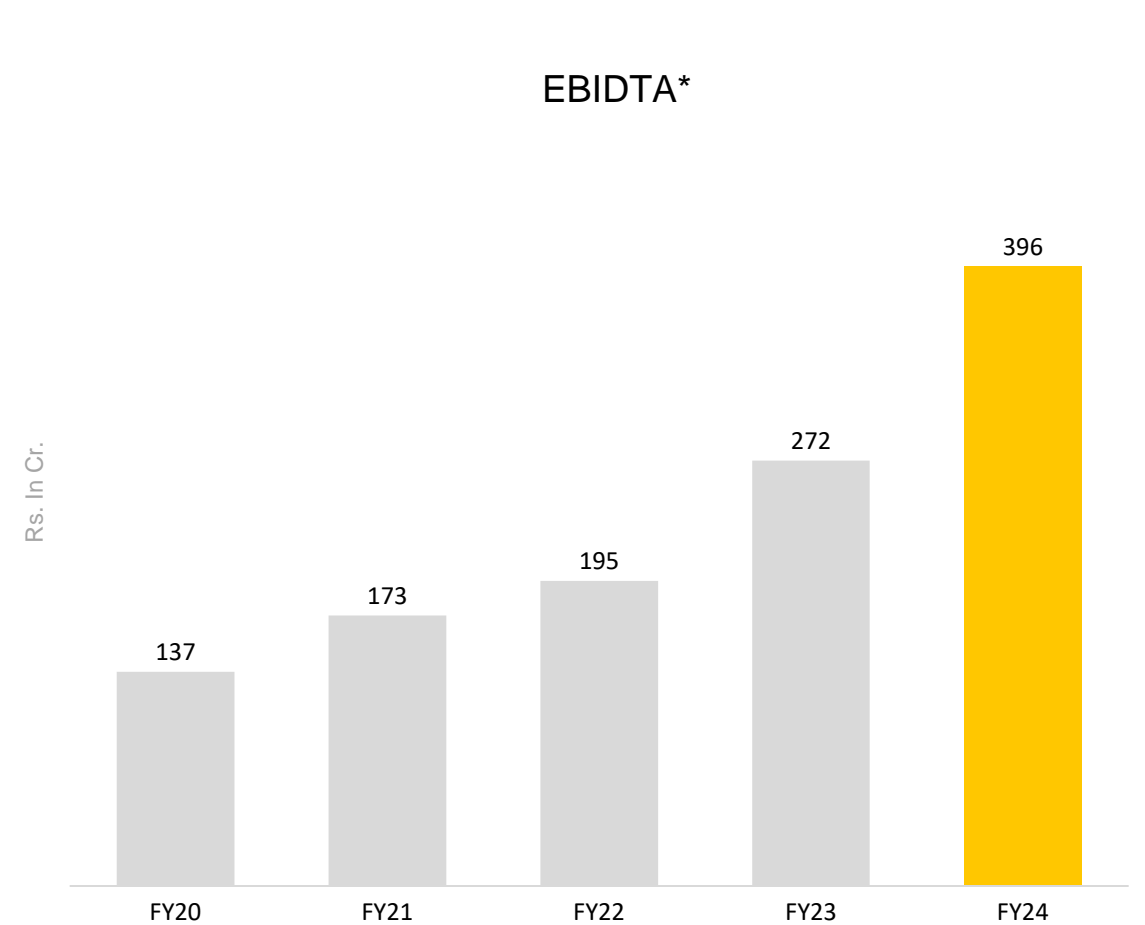


# Liquids: Continued Growth

Revenue



EBIDTA\*



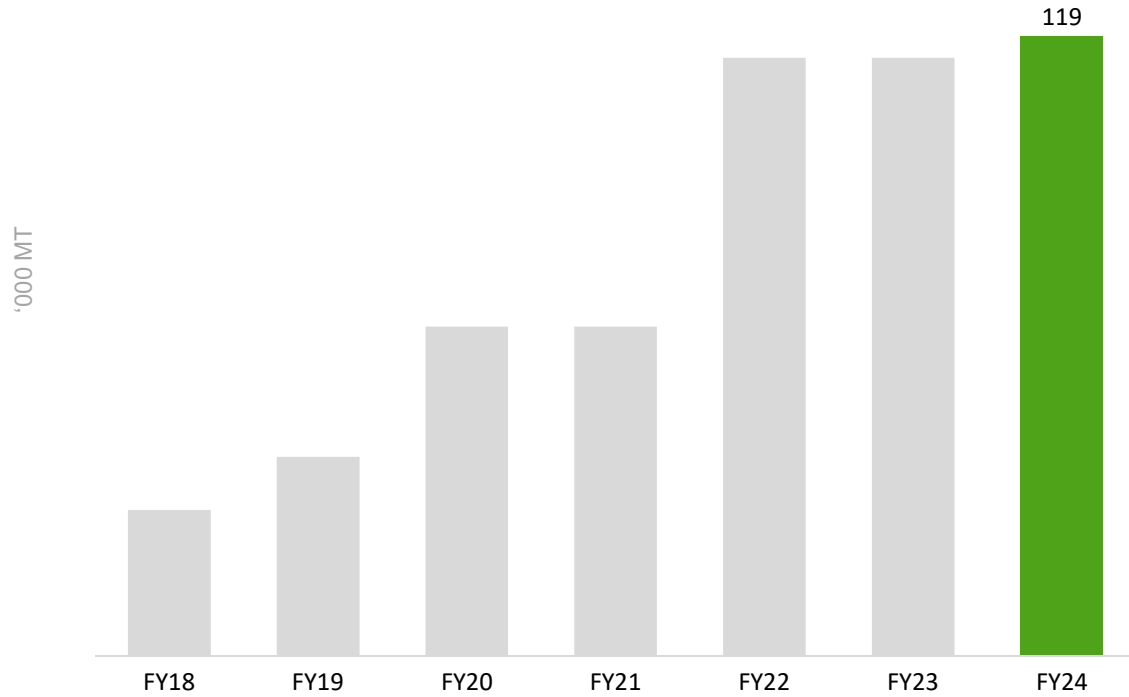
\*Normalized EBITDA: before Forex, hedging-related expenses

Business Performance

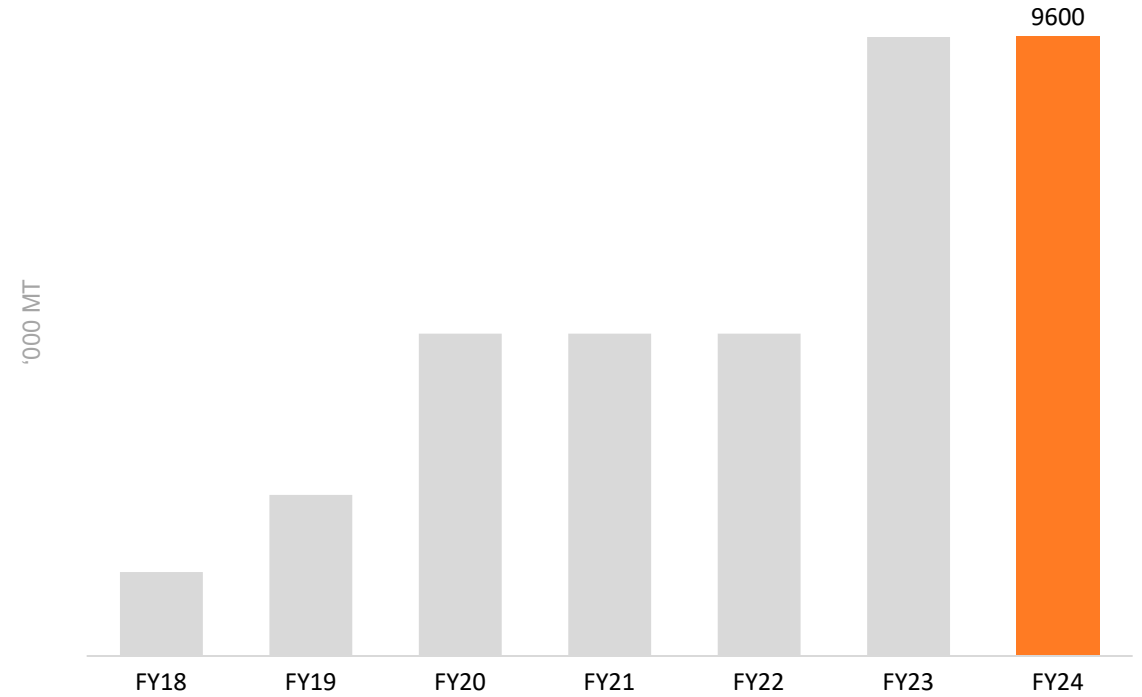
# Gas Division

# LPG Terminalling Capacity

Static

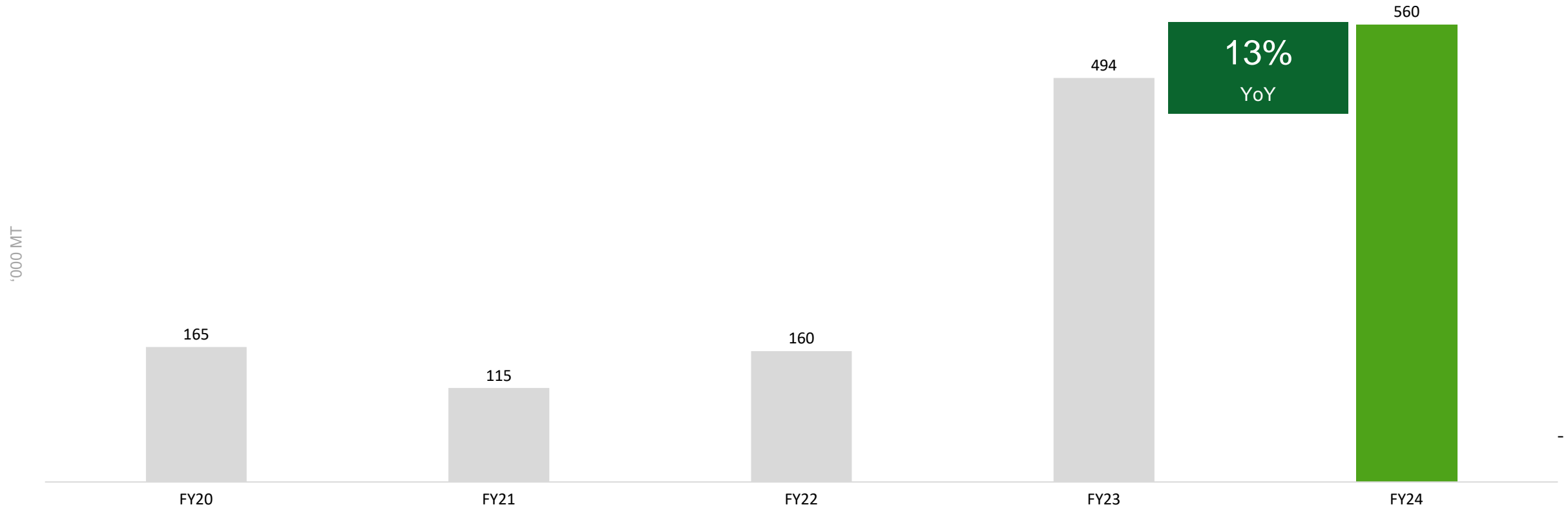


Throughput

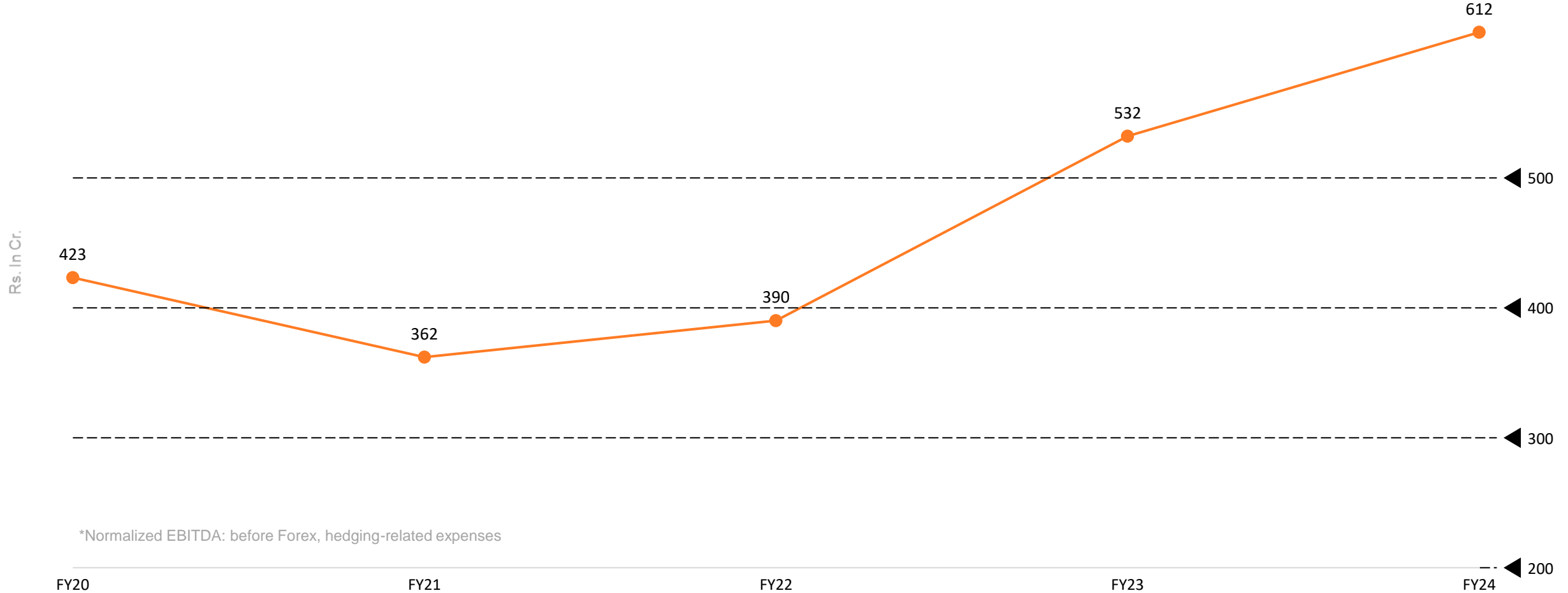


\*Normalized EBITDA: before Forex, hedging-related expenses

# LPG Distribution Drives Volume Growth



# Record Gas Division EBITDA\*





# Strategy

# Necklace of Terminals

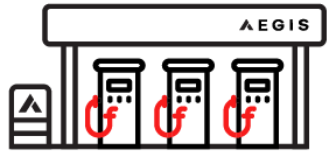
Build, own, and operate India’s leading network of tank terminals and distribution facilities, incorporating the highest safety and environmental standards.

	Liquid Terminals	Gas Terminals
Kandla	✓	✓
Pipavav	✓	✓
Mumbai	✓	✓
Mangalore	✓	Under construction
Kochi	✓	
Haldia	✓	✓
JNPT	Under construction	



# LPG Distribution System

We have a national network of LPG terminals and cylinder filling plants serving these segments.



## Autogas

142 stations over 10 states dispensing autogas, petrol, and diesel, growing to a planned 200 stations over 20 states



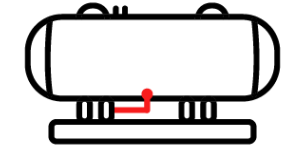
## Commercial

Expansion into a national distribution network for hotels, restaurants, and industry under Aegis Puregas & Magna brands



## Domestic

Tier 1, 2 & 3 urban cities with distributors and POS under Aegis Chota Cikander 2kg, 4kg, 12kg & 19kg products, supplied from a network of LPG bottling plants



## Industrial

Serving industrial clusters with reliable supply from our four LPG terminals



# Diverse Business Relationships



*The brand names mentioned are the property of their respective owners and are used here for identification purpose only*

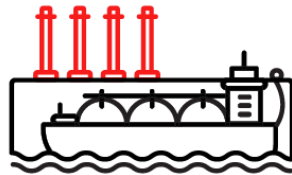
# Integrated LPG Supply Chain

Our integrated logistics services include sourcing, storing, moving, and distributing products.



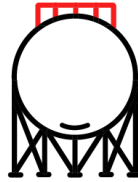
## LPG Sourcing

LPG Sourcing JV with Itochu in Singapore



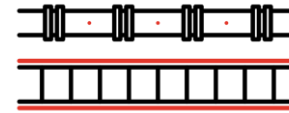
## Strategic Port Location

Key gateway ports: Mumbai, Haldia, Pipavav, and Kandla



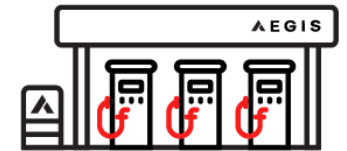
## Storage Terminals

Refrigerated gas terminal in Mumbai, Haldia and Kandla, and pressurised gas terminal in Pipavav



## Pipelines & Rail Connectivity

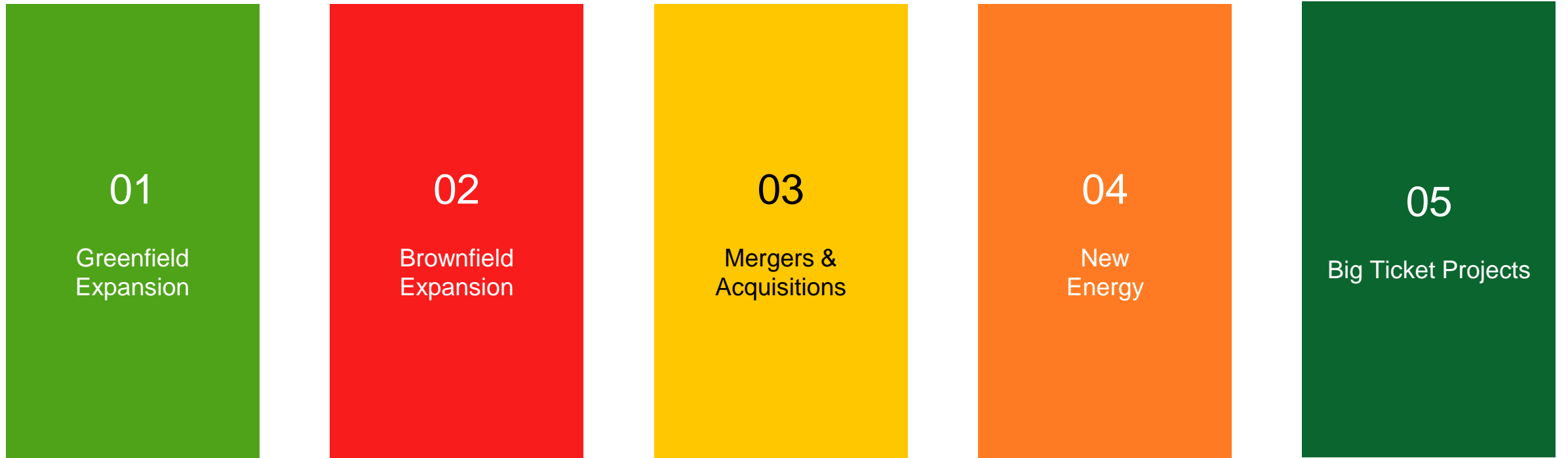
Pipelines, road, and rail connectivity



## Autogas, Commercial & Industrial Distribution

Network of 142 Autogas stations in 10 states, and 290 LPG distributors across 140 cities in 15 states

# Project GATI: Gateway Access to India





# Key Financial Data

# FY24 - Consolidated Profit Statement

Rs. in Cr.	FY24	FY23	YoY%
Revenue	<b>7046</b>	<b>8627</b>	<b>-18%</b>
Cost of Sales	5769	7581	
Others	269	242	
Normalised EBITDA (Segment)*	<b>1008</b>	<b>804</b>	<b>25%</b>
Finance, Hedging & Forex-related Expenses (Net)	-3	45	
Depreciation	133	124	
Unallocated Expenses	17	-9	
Profit Before Tax	<b>861</b>	<b>645</b>	<b>34%</b>
Tax	189	134	
Profit After Tax	<b>672</b>	<b>511</b>	<b>32%</b>
EPS	16.22	13.19	

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

# Consolidated Balance Sheet

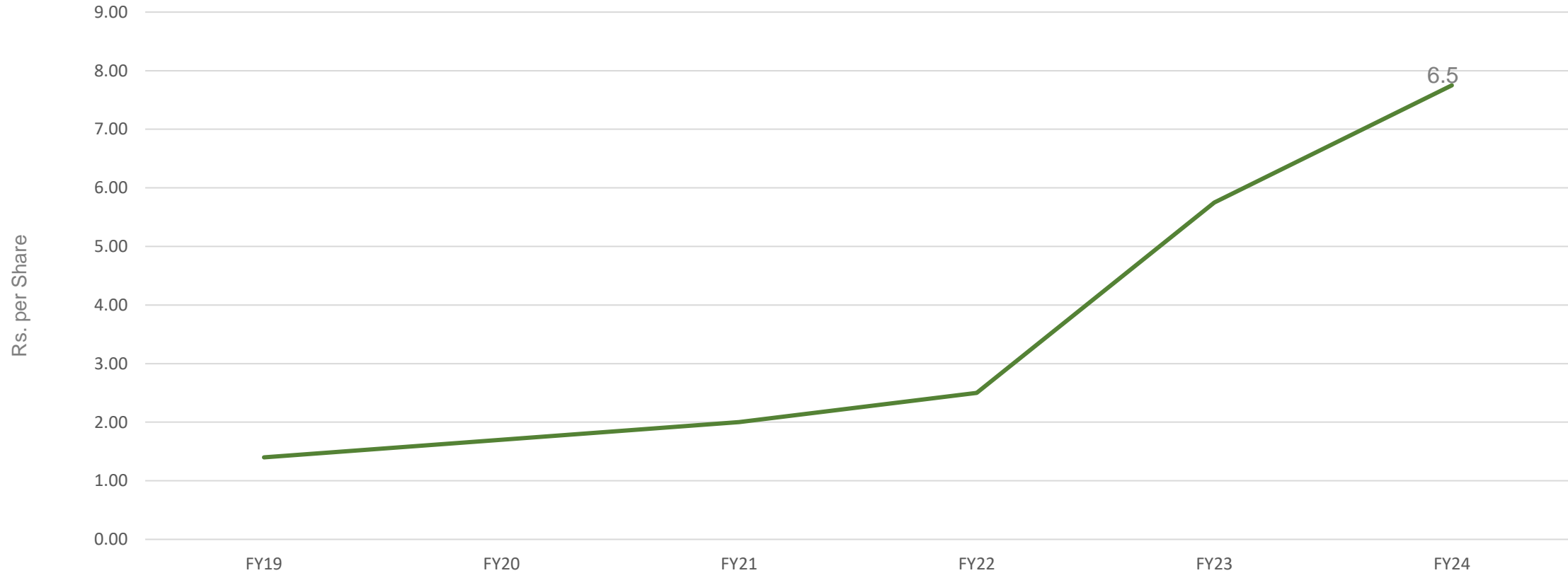
Assets (Rs. In Cr.)	FY24	FY23
<b>Non-Current Assets</b>		
Property, Plant and Equipment	4,123	3,645
Capital Work in Progress	697	412
Other Intangible Assets	1	1
Goodwill	15	15
<b>Financial Assets</b>		
Investments	–	–
Loan to Employees	–	–
Other Financial Assets	19	17
Current Tax Assets (Net)	31	24
Deferred Tax Assets (Net)	227	174
Other Non-Current Asset	109	116
<b>Total Non-Current Assets</b>	<b>5,223</b>	<b>4,404</b>
<b>Current Assets</b>		
Inventories	64	147
<b>Financial Assets</b>		
Investments	194	204
Trade Receivables	513	839
Cash and Cash Equivalents	1,032	833
Bank Balance Other Than Above	742	433
Other Financial Assets	156	178
Other Current Assets	148	125
<b>Total Current Assets</b>	<b>2,850</b>	<b>2,759</b>
<b>Total Assets</b>	<b>8,073</b>	<b>7,163</b>

Equities & Liabilities (Rs. In Cr.)	FY24	FY23
<b>Equity</b>		
Equity Share Capital	35	35
Other Equity	3,859	3,497
Equity Attributable to Owners	<b>3,894</b>	<b>3,532</b>
Non-Controlling Interest	568	515
<b>Total Equity</b>	<b>4,462</b>	<b>4,047</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	1,432	978
Lease Liabilities	919	854
Other Financial Liabilities	56	45
Provisions	15	11
Deferred Tax Liabilities (Net)	144	93
Other Non-Current liabilities	2	2
<b>Total Non-Current Liabilities</b>	<b>2,568</b>	<b>1,983</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	231	17
Lease Liabilities	83	75
Trade Payables	435	871
Other Financial Liabilities	198	65
Other Current Liabilities	69	64
Provisions	10	10
Current Tax Liabilities (Net)	17	31
<b>Total Current Liabilities</b>	<b>1,043</b>	<b>1,133</b>
<b>Total Equities &amp; Liabilities</b>	<b>8,073</b>	<b>7,163</b>

# Consolidated Cash Flow

Rs. In Cr.	FY24	FY23
Profit Before Tax	861	645
Operating Profit Before Working Capital Changes	955	682
Net Cash Inflow from Operating Activities (A)	<b>656</b>	<b>358</b>
Net Cash Inflow/(Outflow) from Investing Activities (B)	<b>(712)</b>	<b>(931)</b>
Net Cash Outflow from Financing Activities (C)	<b>256</b>	<b>1,311</b>
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	<b>200</b>	<b>738</b>
Cash and Cash Equivalents at the Beginning of Year	833	94
Cash and Cash Equivalents at the End of Year	<b>1,032</b>	<b>833</b>

# Dividend Growth





# Thank You



Aegis Logistics Limited  
CIN: L63090GJ1956PLC001032

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



Orient Capital

Ms. Payal Dave  
+91 9819916314  
[Payal.Dave@linkintime.co.in](mailto:Payal.Dave@linkintime.co.in)

Mr. Irfan Raeen  
+91 9773778669  
[irfan.raeen@linkintime.co.in](mailto:irfan.raeen@linkintime.co.in)