

Aegis Logistics Limited: FY13 Results

**Consolidated Revenue Rs. 3,982 Crores and Net Profit of Rs. 35 Crores
Final Dividend of Rs. 2.25 per share**

Consolidated Financials at a Glance:

Rs. Crores	FY13	FY12
Revenue	3,982	4,464
Normalized EBITDA (Segment)	156	139
Finance, Hedging & Forex Exp.	62	70
Profit before Tax	53	41
Profit after Tax	35	22

Reforms – Positive Development for Aegis Logistics

- ✓ Oil Price Deregulation - Increase demand for Liquid Logistics Business
- ✓ Cap on Subsidized Cylinders – Increase Volumes for Higher Margin Gas Retail Business
- ✓ Cash Subsidy Transfer Scheme through Aadhaar Card – A True Game Changer – A level playing field
- ✓ Part Deregulation in Diesel Pricing – Positive for Gas Distribution business

Foreign Exchange

- ✓ Gas Sourcing Business Model changed thereby eliminating the Risk of Foreign Exchange Fluctuation

Key Business Highlights:

- Total Dividend for FY13 is Rs. 4.00 per share of a Face Value of Rs. 10 each
 - Dividend Payout of 40% in FY13
- Recorded Highest Ever Normalized EBITDA (Segment) of Rs. 156 Crores; y-o-y increase of 11%
- Company witnessed upward change in Gas Retail volumes due to Policy reforms by Govt. through Cap on Cylinders, Mode of Payment of Subsidy & Oil Pricing
- Project work initiated at Pipavav for Phase I expansion in February 2013
- Phase 1 of Bulk Liquid Terminal at Haldia Port commissioned in April 2013

Aegis Logistics Limited declares its FY 2012-13 Audited Consolidated Results

- Revenue for FY13 was Rs. 3,982 Crores compared to Rs. 4,464 Crores in last year, a decrease of 11%
- Normalized EBIDTA increased to Rs. 156 Crores compared to Rs. 139 Crores, an increase of 11%.
- Profit after Tax for FY13 was Rs. 35 Crores compared to Profit of Rs. 22 Crores last year, an increase of 59%

Liquid Business

- In Liquid Division, Revenue for FY13 increased to Rs. 108 Crores compared to Rs. 92 Crores, an increase of 17% due to better Product Mix and increase in Capacity due to debottlenecking efforts.
- Normalized EBIDTA increased to Rs. 61 Crores compared to Rs. 54 Crores, an increase of 13%.
- The Revenues continue to remain Strong and Margins Stable.

Gas Business

- The Revenue of Gas Division during FY13 was Rs. 3,874 Crores as compared to Rs. 4,372 Crores, a decrease of 11%.
- Normalised EBIDTA for FY13 increased to Rs. 95 Crores compared to Rs. 85 Crores, an increase of 12%.
- Improvement in the EBITDA is due to increase in volumes of Gas Distribution business mainly in Autogas & Packed Gas Cylinders and increase in sourcing fee. The increase is partly attributable to Government's LPG Reforms and Company's penetration in new State/Cities.

Expansion

Commissioned Phase 1 of Bulk Liquid Terminal at Haldia Port. The Project contains setting up Bulk Liquid Terminal at Haldia Port with capacity of 60,190 KL. The estimated project outlay will be Rs. 48 Crores and will be funded by debt of around Rs. 34 Crores and balance through internal accruals. Full commissioning will happen by end of Q2 FY14.

Commenced Phase-I of the Project at Pipavav Port in Gujarat. The Project contains setting up Bulk Liquid Terminal for the first time at Pipavav Port with capacity of 120,000 KL and additional Gas Terminal capacity of 2700 MT. The estimated project outlay will be Rs. 123 Crores and will be funded by debt of around 65% and balance through internal accruals. The Project is likely to be completed within 18 to 24 months and is expected to start contributing towards revenue and profitability in FY15.

Post the commissioning of Haldia and Pipavav Projects, Aegis Group will have Liquid Terminal capacity of 500,000 KL and 25,400 MT of Gas. Gas handling capacity shall increase to 850,000 MT p.a.

About Aegis Logistics

Aegis Logistics Limited is India's leading Oil, Gas, and Chemical logistics company. The company has five distinct but related business segments, and operates a network of bulk liquid handling terminals, liquefied petroleum gas (LPG) terminals, filling plants, pipelines, and gas stations to deliver products and services. Our client base includes many leading industrial companies in India as well as individual retail customers whom we serve at our Aegis Autogas stations. Aegis Group also operates internationally through its sourcing and trading subsidiaries located in Singapore.

Company has a strategy of building a necklace of port terminals around India's coast line from Pipavav to Kochi to Haldia, inland oil terminals on a "build, own, operate" basis to service the National Oil Companies and developing a Retail Distribution Network for the LPG business.

The Indian Oil and Gas Logistics sector is undergoing a huge expansion with continued deregulation and liberalization of the Oil and Gas Sector by the Government through various reforms. Aegis is continuing activities towards its mission to build an unrivalled national port infrastructure and distribution network in the Oil and Gas sector in India.

Safe harbor statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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