

**AEGIS LOGISTICS LIMITED**

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2012**

**PART I**

(Rs.in Lacs except per share data & Ratios)

PARTICULARS	THREE MONTHS	THREE MONTHS	CORRESPONDING	YEAR TO DATE	YEAR TO DATE	PREVIOUS
	ENDED 30TH	ENDED 30TH JUNE	THREE MONTHS	FIGURES FOR	FIGURES FOR THE	YEAR ENDED
	SEPTEMBER 2012	2012	ENDED 30TH SEPTEMBER 2011 IN THE PREVIOUS YEAR	CURRENT PERIOD ENDED 30TH SEPTEMBER 2012	PREVIOUS PERIOD ENDED 30TH SEPTEMBER 2011	31ST MARCH 2012
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1 Income from Operations						
a) Net Sales / Income From Operations (Net of Excise)	88,260	148,417	99,804	236,677	182,807	446,348
b) Other Operating Income	12	9	-	21	-	35
Total Income from Operations (net)	88,272	148,426	99,804	236,698	182,807	446,383
2 Expenses						
a) Cost of materials consumed	-	-	-	-	-	-
b) Purchases of stock in trade	84,696	143,085	95,095	227,781	173,081	426,139
c) Change in Inventories of finished goods, work-in-progress and stock-in-trade	(1,640)	(461)	(305)	(2,101)	117	386
d) Employee benefits expense	786	757	548	1,543	1,355	2,733
e) Depreciation and amortization expense	454	452	436	906	864	1,746
f) Other expenses	8,862	7,486	7,347	16,348	8,435	17,503
Total Expenses	93,158	151,319	103,121	244,477	183,852	448,507
3 (Loss) / Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	(4,886)	(2,893)	(3,317)	(7,779)	(1,045)	(2,124)
4 Other Income	10,985	6,078	2,064	17,063	2,416	10,426
5 Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	6,099	3,185	(1,253)	9,284	1,371	8,302
6 Finance costs	1,679	2,044	626	3,723	923	4,212
7 Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	4,420	1,141	(1,879)	5,561	448	4,090
8 Exceptional Items	-	-	-	-	-	-
9 Profit / (Loss) from Ordinary Activities Before Tax (8+9)	4,420	1,141	(1,879)	5,561	448	4,090
10 Tax Expense:						
For Current Tax	674	619	433	1,293	1,113	2,328
For Deferred Tax	(16)	1	(14)	(15)	(28)	(9)
For Excess Provision for Tax in respect of earlier year	-	-	(450)	-	(450)	(467)
11 Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	3,762	521	(1,848)	4,283	(187)	2,238
12 Extraordinary Items	-	-	-	-	-	-
13 Net Profit / (Loss) for the Period (11-12)	3,762	521	(1,848)	4,283	(187)	2,238
14 Less: Minority Interest	64	40	84	104	133	270
15 Net Profit / (Loss) after Taxes and Minority Interest (13-14)	3,698	481	(1,932)	4,179	(320)	1,968

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	ENDED 30TH	ENDED 30TH JUNE	THREE MONTHS	FIGURES FOR	FIGURES FOR THE	YEAR ENDED
	SEPTEMBER 2012	2012	ENDED 30TH SEPTEMBER 2011 IN THE PREVIOUS YEAR	CURRENT PERIOD ENDED 30TH SEPTEMBER 2012	PREVIOUS PERIOD ENDED 30TH SEPTEMBER 2011	31ST MARCH 2012
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
16 Paid-up Equity Share Capital (Face Value of Rs.10/- each)	3,340	3,340	3,340	3,340	3,340	3,340
17 Paid up Debt Capital *	11,882	Not Applicable	10,206	11,882	10,206	10,282
18 Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year						25,675
19 Debenture Redemption Reserve						750
20 Earning Per Share (EPS) before / after Extraordinary items (Rs.) Basic & Diluted (not annualized)	11.07	1.44	(5.78)	12.51	(0.96)	5.89
21 Debt Equity Ratio (no. of times) **	0.36	Not Applicable	0.37	0.36	0.37	0.35
22 Debt Service Coverage ratio (DSCR) (no. of times) ***	2.68	Not Applicable	(1.16)	1.97	0.76	1.66
23 Interest Service Coverage ratio (ISCR) (no. of times) ****	3.51	Not Applicable	(2.00)	2.43	1.49	1.97

\* Paid - up Debt Capital = Long-term Debts + Current Maturities of Long Term Debts

\*\* Debt - Equity Ratio = Long-term Debts + Current Maturities of Long Term Debts / (Equity + Reserves)

\*\*\* DSCR = Earnings before Interest & Tax / (Interest Expense ) + Principal Repayment on Long Term Debts during the period)

\*\*\*\* ISCR= Earnings before Interest & Tax / Interest Expense

See accompanying notes to the financial results

**PART II**

PARTICULARS	THREE MONTHS	THREE MONTHS	CORRESPONDING	YEAR TO DATE	YEAR TO DATE	PREVIOUS
	ENDED 30TH	ENDED 30TH JUNE	THREE MONTHS	FIGURES FOR	FIGURES FOR THE	YEAR ENDED
	SEPTEMBER 2012	2012	ENDED 30TH SEPTEMBER 2011 IN THE PREVIOUS YEAR	CURRENT PERIOD ENDED 30TH SEPTEMBER 2012	PREVIOUS PERIOD ENDED 30TH SEPTEMBER 2011	31ST MARCH 2012
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
<b>A PARTICULARS OF SHAREHOLDING</b>						
1 Public Shareholding						
- Number of Shares	12,547,640	12,547,640	12,547,640	12,547,640	12,547,640	12,547,640
- Percentage of Shareholding	38%	38%	38%	38%	38%	38%
2 Promoters and Promoters Group Shareholding						
a) Pledged/Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non-Encumbered						
- Number of shares	20852360	20852360	20852360	20852360	20852360	20852360
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	62%	62%	62%	62%	62%	62%

PARTICULARS	THREE MONTHS ENDED 30TH SEPTEMBER, 2012
<b>B INVESTOR COMPLAINTS</b>	<b>(NUMBERS)</b>
Pending at the beginning of the quarter	-
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	-

**AEGIS LOGISTICS LIMITED**

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2012**

(Rs.in Lacs)

PARTICULARS	THREE MONTHS	THREE MONTHS	CORRESPONDING	YEAR TO DATE	YEAR TO DATE	PREVIOUS
	ENDED 30TH	ENDED 30TH JUNE	THREE MONTHS	FIGURES FOR	FIGURES FOR THE	YEAR ENDED
	SEPTEMBER 2012	2012	ENDED 30TH SEPTEMBER 2011 IN THE PREVIOUS YEAR	CURRENT PERIOD ENDED 30TH SEPTEMBER 2012	PREVIOUS PERIOD ENDED 30TH SEPTEMBER 2011	31ST MARCH 2012
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
<b>Segment Revenue</b>						
Liquid Terminal Division	2,611	2,309	2,469	4,920	4,762	9,223
Gas Terminal Division	85,661	146,117	97,335	231,778	178,045	437,160
<b>Net Sales / Income from Operations</b>	88,272	148,426	99,804	236,698	182,807	446,383
<b>Segment Results</b>						
<b>Profit / (Loss) before Tax &amp; Interest</b>						
Liquid Terminal Division	1,263	962	1,712	2,225	2,697	4,417
Gas Terminal Division	(552)	(2,883)	(4,287)	(3,435)	(2,467)	(3,748)
<b>sub-total</b>	711	(1,921)	(2,575)	(1,210)	230	669
<b>Less: Finance Cost</b>	1,679	2,044	626	3,723	923	4,212
Other un-allocable expenditure (net)	450	450	170	900	591	1,125
<b>Add: Interest Income</b>	5,838	5,556	1,492	11,394	1,732	8,758
<b>Total Profit / (Loss) Before Tax</b>	4,420	1,141	(1,879)	5,561	448	4,090
<b>Capital Employed</b>						
(Segment Assets Less Segment Liabilities)						
Liquid Terminal Division	28,197	21,520	24,498	28,197	24,498	21,428
Gas Terminal Division	291,497	270,016	95,120	291,497	95,120	206,307
<b>Total</b>	319,694	291,536	119,618	319,694	119,618	227,735

**AEGIS LOGISTICS LIMITED**

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2012**

**NOTES:**

- 1 The above Consolidated Financial Results have been reviewed by the Audit Committee and then approved by the Board of Directors at the meeting held on 29th October, 2012.

In accordance with the requirements of Clause 41 of the Listing Agreement with the Stock Exchanges, the Statutory Auditors have performed a limited review of the Consolidated Financial Results of the Company.

- 2 The following Subsidiaries have been considered for the purpose of preparing Consolidated Financial Results as per Accounting Standard (AS) 21 on "Consolidated Financial Statements".

Name of the Subsidiary Company	Ownership Interest in %
Sea Lord Containers Limited	75%
Konkan Storage Systems (Kochi) Private Limited	100%
Eastern India LPG Co. (Private) Limited	100%
Aegis Group International Pte. Limited	100%
Aegis Gas LPG Private Limited	100%
Hindustan Aegis LPG Limited	100%
Aegis International Marine Services Pte. Limited	100%

- 3 The figures for the current quarter and six months ended 30th September, 2012 are after incorporating the Financial Results of Aegis International Marine Services Pte. Limited, a wholly owned Subsidiary of the Company, which was incorporated in December, 2011. Hence, current quarter and six months' figures are not comparable with those of the corresponding periods of the previous year.
- 4 In the Financial Year 2010-11, the Company had allotted 21,20,190 Equity Shares on Preferential basis for a total consideration of Rs.6,827.01 Lacs.

The objects of the issue, inter-alia, were to fund the Capex plan of the Group and / or Working Capital requirements. The utilization of the proceeds, after considering Share Issue Expenses, is as under:

Particulars	(Rs. in lacs)
Capital Expenditure	1,297.26
Fixed Deposits with Scheduled Banks	3,866.00
Investment in Bonds of Corporate Bodies	528.00
Investment in Non Convertible Debentures of Corporate Bodies	300.00
Investments under the Portfolio Management Services maintained by Anand Rathi Financial Services Limited	200.00
Total	6,191.26

**AEGIS LOGISTICS LIMITED**

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2012**

- 5 The Company has opted to publish only Consolidated Financial Results. The Stand-alone Financial Results of the Company for the quarter and six months ended 30th September, 2012 will be available on the websites of the Company viz. [www.aegisindia.com](http://www.aegisindia.com), Bombay Stock Exchange Ltd. viz. [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Ltd. viz. [www.nseindia.com](http://www.nseindia.com). Additional information on Stand-alone basis is as follows:

(Rs.in Lacs)

Sr. No.	Particulars	THREE MONTHS ENDED 30TH SEPTEMBER 2012	THREE MONTHS ENDED 30TH JUNE 2012	CORRESPONDING THREE MONTHS ENDED 30TH SEPTEMBER 2011 IN THE PREVIOUS YEAR	YEAR TO DATE FIGURES FOR CURRENT PERIOD ENDED 30TH SEPTEMBER 2012	YEAR TO DATE FIGURES FOR PREVIOUS PERIOD ENDED 30TH SEPTEMBER 2011	PREVIOUS YEAR ENDED 31ST MARCH, 2012
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	Net Sales / Income from operations (including other operating income)	7,952	9,060	7,013	17,012	14,134	28,431
2	Profit before Tax	1,012	2,243	2,146	3,255	3,395	5,351
3	Profit after Tax	650	1,783	2,150	2,433	3,019	4,105

- 6 In the previous quarter, the Company had issued 10.20% , 250 Secured Redeemable Non-Convertible Debentures having face value of Rs. 1000,000 each on a private placement basis. The said Debentures are listed on National Stock Exchange (NSE). The objects of the issue, inter-alia, were to fund capital expenditure related to setting up a bulk liquid terminal at Haldia Dock Complex of Kolkata Port Trust.

During the quarter, the Company has fully utilized the proceeds from aforesaid debenture issue towards capital expenditure as mentioned in the objects of issue.

- 7 Other Expenditure includes the provision of Commission payable to the Managing Directors which is dependent upon the net profit determinable u/s 349 of the Companies Act, 1956 at the year end.

**AEGIS LOGISTICS LIMITED**

8 Statement of Consolidated Assets and Liabilities as per Clause 41 (v) (h) of the Listing Agreement:

Particulars	As at 30th September, 2012		As at 31st March, 2012
	Rupees in lacs	Rupees in lacs	Rupees in lacs
<b><u>I. EQUITY AND LIABILITIES</u></b>			
<b>(1) SHAREHOLDERS' FUNDS</b>			
(a) Share Capital	3,340		3,340
(b) Reserves & surplus	29,853		25,675
		33,193	29,015
<b>(2) MINORITY INTEREST</b>		449	344
<b>(3) NON-CURRENT LIABILITIES</b>			
(a) Long-term borrowings	10,227		8,536
(b) Deferred tax liabilities (Net)	1,902		1,920
(c) Other Long term liabilities	1,165		1,225
(d) Long-term provisions	362		338
		13,656	12,019
<b>(4) CURRENT LIABILITIES</b>			
(a) Short-term borrowings	258,833		200,661
(b) Trade payables	20,745		49,133
(c) Other current liabilities	4,771		3,094
(d) Short-term provisions	507		1,353
		284,856	254,241
<b>TOTAL</b>		<b>332,154</b>	<b>295,619</b>
<b><u>II. ASSETS</u></b>			
<b>(1) NON-CURRENT ASSETS</b>			
(a) Fixed assets			
(i) Tangible assets	21,577		22,057
(ii) Intangible assets	294		347
(iii) Capital work-in-progress	8,764		6,262
	30,635		28,666
(b) Goodwill on Consolidation	1,371		1,371
Less: Capital Reserve on Consolidation	(146)		(146)
	1,225		1,225
(c) Non-Current Investments	1,005		1,005
(d) Deferred Tax Assets (net)	68		71
(e) Long-term loans and advances	4,471		3,291
(f) Other non-current assets	53		9
		37,457	34,267
<b>(2) CURRENT ASSETS</b>			
(a) Current Investments	2,369		1,332
(b) Inventories	3,362		1,199
(c) Trade receivables	17,409		52,451
(d) Cash and Cash equivalents	251,721		191,202
(e) Short-term loans and advances	3,859		2,106
(f) Other Current assets	15,977		13,062
		294,697	261,352
<b>TOTAL</b>		<b>332,154</b>	<b>295,619</b>

9 Pursuant to the notification of Revised Schedule VI under the Companies Act, 1956 applicable for preparation and presentation of Financial Statements and the consequent amendment to the Listing Agreement, the figures for the quarter and six months ended 30th September, 2011 have been reclassified / regrouped / amended, wherever necessary.

For and on behalf of the Board

sd/-

Chairman

Place: Mumbai  
Date: 29th October, 2012