

AEGIS LOGISTICS LIMITED

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2013

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 | THREE MONTHS | FIGURES FOR | FIGURES FOR THE | YEAR ENDED |
| | | SEPTEMBER 2013 | JUNE 2013 | ENDED 30TH | CURRENT | PREVIOUS PERIOD | 31ST MARCH |
| | | | IN THE PREVIOUS | PERIOD ENDED | ENDED 30TH | | 2013 |
| | | (UNAUDITED) | (UNAUDITED) | YEAR | 30TH | SEPTEMBER 2012 | (AUDITED) |
| | | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) |
| 1 | Income from Operations | | | | | | |
| | a) Net Sales / Income From Operations (Net of Excise) | 156,280 | 80,637 | 88,260 | 236,917 | 236,677 | 398,129 |
| | b) Other Operating Income | 10 | 9 | 12 | 19 | 21 | 35 |
| | Total Income from Operations (net) | 156,290 | 80,646 | 88,272 | 236,936 | 236,698 | 398,164 |
| 2 | Expenses | | | | | | |
| | a) Cost of materials consumed | - | - | - | - | - | - |
| | b) Purchases of stock in trade | 150,637 | 75,337 | 84,696 | 225,974 | 227,781 | 376,950 |
| | c) Change in Inventories of finished goods, work-in-progress and stock-in-trade | (59) | (55) | (1,640) | (114) | (2,101) | (624) |
| | d) Employee benefits expense | 835 | 864 | 786 | 1,699 | 1,543 | 3,280 |
| | e) Depreciation and amortization expense | 559 | 523 | 454 | 1,082 | 906 | 1,906 |
| | f) Other expenses | 1,536 | 2,055 | 8,862 | 3,591 | 16,348 | 28,558 |
| | Total Expenses | 153,508 | 78,724 | 93,158 | 232,232 | 244,477 | 410,070 |
| 3 | Profit / (Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2) | 2,782 | 1,922 | (4,886) | 4,704 | (7,779) | (11,906) |
| 4 | Other Income | 125 | 536 | 10,985 | 661 | 17,063 | 23,190 |
| 5 | Profit from ordinary activities before finance costs and Exceptional Items (3+4) | 2,907 | 2,458 | 6,099 | 5,365 | 9,284 | 11,284 |
| 6 | Finance costs | 418 | 492 | 1,679 | 910 | 3,723 | 5,963 |
| 7 | Profit from ordinary activities after finance costs but before Exceptional Items (5-6) | 2,489 | 1,966 | 4,420 | 4,455 | 5,561 | 5,321 |
| 8 | Exceptional Items | - | - | - | - | - | - |
| 9 | Profit from Ordinary Activities Before Tax (7+8) | 2,489 | 1,966 | 4,420 | 4,455 | 5,561 | 5,321 |
| 10 | Tax Expense: | | | | | | |
| | For Current Tax | 510 | 467 | 674 | 977 | 1,293 | 2,234 |
| | For Deferred Tax | (99) | 44 | (16) | (55) | (15) | 23 |
| | For Excess Provision for Tax in respect of earlier year | - | - | - | - | - | (83) |
| | For MAT Credit | (166) | (122) | - | (288) | - | (368) |
| 11 | Net Profit from Ordinary Activities After Tax (9-10) | 2,244 | 1,577 | 3,762 | 3,821 | 4,283 | 3,515 |
| 12 | Extraordinary Items | - | - | - | - | - | - |
| 13 | Net Profit for the Period (11-12) | 2,244 | 1,577 | 3,762 | 3,821 | 4,283 | 3,515 |
| 14 | Less: Minority Interest | 177 | 147 | 64 | 324 | 104 | 155 |
| 15 | Net Profit after Taxes and Minority Interest (13-14) | 2,067 | 1,430 | 3,698 | 3,497 | 4,179 | 3,360 |

AEGIS LOGISTICS LIMITED

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2013

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 | THREE MONTHS | FIGURES FOR | FIGURES FOR THE | YEAR ENDED |
| | SEPTEMBER 2013 | JUNE 2013 | ENDED 30TH | CURRENT | PREVIOUS PERIOD | 31ST MARCH |
| | (UNAUDITED) | (UNAUDITED) | IN THE PREVIOUS | PERIOD ENDED | ENDED 30TH | 2013 |
| | | | YEAR | 30TH | | (AUDITED) |
| | | | | SEPTEMBER 2013 | SEPTEMBER 2012 | |
| 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 * | 11,956 | Not Applicable | 11,882 | 11,956 | 11,882 | 13,694 |
| 18 Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year | | | | | | 27,622 |
| 19 Debenture Redemption Reserve | | | | | | 750 |
| 20 Earning Per Share (EPS) before / after Extraordinary items (Rs.) Basic & Diluted (not annualized) | 6.19 | 4.28 | 11.07 | 10.47 | 12.51 | 10.06 |
| 21 Debt Equity Ratio (no. of times) ** | 0.35 | Not Applicable | 0.36 | 0.35 | 0.36 | 0.44 |
| 22 Debt Service Coverage ratio (DSCR) (no. of times) *** | 1.63 | Not Applicable | 2.68 | 1.94 | 1.97 | 1.45 |
| 23 Interest Service Coverage ratio (ISCR) (no. of times) ** | 6.24 | Not Applicable | 3.51 | 5.31 | 2.43 | 1.89 |

* 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 | THREE MONTHS | FIGURES FOR | FIGURES FOR THE | YEAR ENDED |
| | SEPTEMBER 2013 | JUNE 2013 | ENDED 30TH | CURRENT | PREVIOUS PERIOD | 31ST MARCH |
| | (UNAUDITED) | (UNAUDITED) | IN THE PREVIOUS | PERIOD ENDED | ENDED 30TH | 2013 |
| | | | YEAR | 30TH | | (AUDITED) |
| | | | | SEPTEMBER 2013 | SEPTEMBER 2012 | |
| A PARTICULARS OF SHAREHOLDING | | | | | | |
| 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, 2013 |
|--|--|
| | (NUMBERS) |
| B INVESTOR COMPLAINTS | |
| Pending at the beginning of the quarter | - |
| Received during the quarter | 1 |
| Disposed of during the quarter | 1 |
| Remaining unresolved at the end of the quarter | - |

AEGIS LOGISTICS LIMITED

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2013

(Rs.in Lacs)

| PARTICULARS | THREE MONTHS | THREE MONTHS | CORRESPONDING | YEAR TO DATE | YEAR TO DATE | PREVIOUS |
|--|----------------|---------------|-----------------|----------------|-----------------|----------------|
| | ENDED 30TH | ENDED 30TH | THREE MONTHS | FIGURES FOR | FIGURES FOR THE | YEAR ENDED |
| | SEPTEMBER 2013 | JUNE 2013 | ENDED 30TH | CURRENT | PREVIOUS PERIOD | 31ST MARCH |
| | | | IN THE PREVIOUS | PERIOD ENDED | ENDED 30TH | 2013 |
| | | | YEAR | 30TH | SEPTEMBER 2012 | |
| | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) | (AUDITED) |
| Segment Revenue | | | | | | |
| Liquid Terminal Division | 3,371 | 3,106 | 2,611 | 6,477 | 4,920 | 10,751 |
| Gas Terminal Division | 152,919 | 77,540 | 85,661 | 230,459 | 231,778 | 387,413 |
| Net Sales / Income from Operations | 156,290 | 80,646 | 88,272 | 236,936 | 236,698 | 398,164 |
| Segment Results | | | | | | |
| Profit / (Loss) before Tax & Interest | | | | | | |
| Liquid Terminal Division | 1,913 | 1,667 | 1,263 | 3,580 | 2,225 | 5,003 |
| Gas Terminal Division | 1,410 | 1,169 | (552) | 2,579 | (3,435) | (8,724) |
| sub-total | 3,323 | 2,836 | 711 | 6,159 | (1,210) | (3,721) |
| Less: Finance Cost | 418 | 492 | 1,679 | 910 | 3,723 | 5,963 |
| Other un-allocable expenditure (net) | 645 | 623 | 450 | 1,268 | 900 | 2,220 |
| Add : Interest Income | 229 | 245 | 5,838 | 474 | 11,394 | 17,225 |
| Total Profit / (Loss) Before Tax | 2,489 | 1,966 | 4,420 | 4,455 | 5,561 | 5,321 |
| Capital Employed | | | | | | |
| (Segment Assets Less Segment Liabilities) | | | | | | |
| Liquid Terminal Division | 35,910 | 22,850 | 28,197 | 35,910 | 28,197 | 29,836 |
| Gas Terminal Division | 15,217 | 25,364 | 291,497 | 15,217 | 291,497 | 29,354 |
| Total | 51,127 | 48,214 | 319,694 | 51,127 | 319,694 | 59,190 |

AEGIS LOGISTICS LIMITED

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2013

NOTES:

- 1 The above Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 30th October, 2013.

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% |
| Aegis LPG Logistics (PIPAVAV) Limited * | 100% |
| Aegis Terminal (PIPAVAV) Limited * | 100% |

* These companies were incorporated on 28th May'2013. The said subsidiaries have not commenced their businesses and there is no financial impact relating to these subsidiaries that needs to be considered in these consolidated financial results.

- 3 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. As at the end of the quarter, the Company has fully utilized the proceeds from aforesaid issue towards capital expenditure as mentioned in the objects of issue.

- 4 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, 2013 will be available on the websites of the Company viz. www.aegisindia.com, Bombay Stock Exchange Ltd. viz. www.bseindia.com and National Stock Exchange of India Ltd. viz. www.nseindia.com. Additional information on Stand-alone basis is as follows:

| Sr. No. | Particulars | (Rs.in Lacs) | | | | | |
|---------|---|--|-----------------------------------|---|---|--|--------------------------------------|
| | | THREE MONTHS ENDED 30TH SEPTEMBER 2013 | THREE MONTHS ENDED 30TH JUNE 2013 | CORRESPONDING THREE MONTHS ENDED 30TH SEPTEMBER 2012 IN THE PREVIOUS YEAR | YEAR TO DATE FIGURES FOR CURRENT PERIOD ENDED 30TH SEPTEMBER 2013 | YEAR TO DATE FIGURES FOR PREVIOUS PERIOD ENDED 30TH SEPTEMBER 2012 | PREVIOUS YEAR ENDED 31ST MARCH, 2013 |
| | | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) | (AUDITED) |
| 1 | Net Sales / Income from operations (including other operating income) | 9,267 | 9,381 | 7,952 | 18,648 | 17,012 | 38,377 |
| 2 | Profit before Tax | 876 | 936 | 1,012 | 1,812 | 3,255 | 5,384 |
| 3 | Profit after Tax | 620 | 576 | 650 | 1,196 | 2,433 | 4,007 |

- 5 Other Expenditure includes the provision of Commission payable of Rs. 65 lacs for the quarter ended 30th September,2013 (Previous quarter ended 30th September,2012 Rs.60 lacs) & Rs.185 lacs for half year ended 30th September,2013 (Previous period ended 30th September,2012 Rs 200 lacs) to the Managing Directors which is dependent upon the net profit determinable u/s 349 of the Companies Act, 1956 at the year end.

- 6 The Board of Directors at their meeting held on October 30,2013 have declared an Interim Dividend of Rs. 2.50 per share for the year 2013-14.The record date for the same is fixed as 13th november'2013.

AEGIS LOGISTICS LIMITED

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

| Particulars | As at 30th September, 2013 | | As at 31st March, 2013 |
|--|----------------------------|----------------|------------------------|
| | Rupees in lacs | Rupees in lacs | Rupees in lacs |
| <u>I. EQUITY AND LIABILITIES</u> | | | |
| (1) SHAREHOLDERS' FUNDS | | | |
| (a) Share Capital | 3,340 | | 3,340 |
| (b) Reserves & surplus | 31,119 | | 27,622 |
| Sub-total - Shareholders' Fund | 34,459 | 34,459 | 30,962 |
| (2) MINORITY INTEREST | | | |
| | | 824 | 499 |
| (3) NON-CURRENT LIABILITIES | | | |
| (a) Long-term borrowings | 10,800 | | 11,823 |
| (b) Deferred tax liabilities (Net) | 1,822 | | 1,872 |
| (c) Other Long term liabilities | 1,498 | | 1,297 |
| (d) Long-term provisions | 491 | | 458 |
| Sub-total - Non-current Liabilities | 14,611 | 14,611 | 15,450 |
| (4) CURRENT LIABILITIES | | | |
| (a) Short-term borrowings | 11,956 | | 19,492 |
| (b) Trade payables | 94,487 | | 28,601 |
| (c) Other current liabilities | 4,232 | | 4,232 |
| (d) Short-term provisions | 278 | | 1,296 |
| Sub-total - Current Liabilities | 110,953 | 110,953 | 53,621 |
| TOTAL - Equity & Liabilities | 160,847 | 160,847 | 100,532 |
| <u>II. ASSETS</u> | | | |
| (1) NON-CURRENT ASSETS | | | |
| (a) Fixed assets | | | |
| (i) Tangible assets | 28,461 | | 27,884 |
| (ii) Intangible assets | 253 | | 293 |
| (iii) Capital work-in-progress | 12,310 | | 8,294 |
| Sub-total - Fixed Assets | 41,024 | | 36,471 |
| (b) Goodwill on Consolidation | 1,371 | | 1,371 |
| (c) Non-Current Investments | 1,003 | | 1,003 |
| (d) Deferred Tax Assets (net) | 5 | | - |
| (e) Long-term loans and advances | 7,139 | | 6,061 |
| (f) Other non-current assets | - | | 57 |
| Sub-total - Non-current Assets | 50,542 | 50,542 | 44,963 |
| (2) CURRENT ASSETS | | | |
| (a) Current Investments | 145 | | 558 |
| (b) Inventories | 2,048 | | 1,854 |
| (c) Trade receivables | 88,930 | | 29,741 |
| (d) Cash and Cash equivalents | 14,089 | | 20,470 |
| (e) Short-term loans and advances | 3,241 | | 2,072 |
| (f) Other Current assets | 1,852 | | 874 |
| Sub-total - Current Assets | 110,305 | 110,305 | 55,569 |
| TOTAL - Assets | 160,847 | 160,847 | 100,532 |

8 Figures for the previous period / year have been regrouped wherever necessary to correspond with the figures of the current period.

For and on behalf of the Board

sd/-

Managing Director & CEO

Place: Mumbai

Date: 30th October, 2013