

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To
The Board of Directors,
Aegis Logistics Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results (the "Statement") of Aegis Logistics Limited ("the Company") for the quarter and nine months ended 31st December 2020 being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") as amended from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors at their meeting held on 28th January 2021, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a Report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE 2410) 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified u/s. 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For C N K & Associates LLP
Chartered Accountants
Firm Registration No. 101961W/W-100036



D.P. Sapre

D.P. Sapre
Partner
Membership No. 040740

Place: Mumbai
Date: 28.01.2021

UDIN: 21040740AAAAAH9051

AEGIS LOGISTICS LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(Rs. in Lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	19,684	15,755	21,679	46,217	62,434	85,972
2	Other income	870	670	200	1,874	3,833	6,654
3	TOTAL INCOME (1+2)	20,554	16,425	21,879	48,091	66,267	92,626
4	EXPENSES						
	Purchases of stock-in-trade	10,000	7,304	13,266	19,682	37,451	49,721
	Changes in Inventories of stock in trade	(214)	2	(1,452)	738	(1,091)	191
	Employee benefits expenses	991	836	900	2,537	2,766	3,832
	Expenses as per Employee Stock Purchase Plan	1,404	1,405	4,214	7,023	19,665	23,879
	Finance costs	355	364	608	1,126	1,751	2,269
	Depreciation and amortisation expense	984	999	946	2,954	2,732	3,797
	Other expenses	2,067	2,008	2,228	6,024	6,187	8,595
	TOTAL EXPENSES	15,587	12,918	20,710	40,084	69,461	92,284
5	Profit/ (loss) before tax (3-4)	4,967	3,507	1,169	8,007	(3,194)	342
6	Tax expenses	1,148	763	405	1,812	(2,218)	(2,127)
7	Profit/ (loss) for the period/ year (5-6)	3,819	2,744	764	6,195	(976)	2,469
8	Other Comprehensive Income (Net of Taxes)	(15)	(15)	(2)	(45)	(6)	(72)
9	Total Comprehensive Income for the period/ year (7+8)	3,804	2,729	762	6,150	(982)	2,397
10	Paid up Equity Share Capital (Face value of Re.1 per share)	3,454	3,454	3,397	3,454	3,397	3,397
11	Other Equity						97,128
12	Earnings per equity share (Face value of Re. 1 each) (not annualised, except for the year ended 31.03.2020)						
	Basic (in Rs)	1.11	0.80	0.22	1.81	(0.29)	0.73
	Diluted (in Rs)	1.09	0.78	0.22	1.77	(0.29)	0.70

See accompanying notes to the financial results

AEGIS LOGISTICS LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(Rs. in Lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
Liquid Terminal Division	4,137	4,420	4,359	12,905	12,238	16,569
Gas Terminal Division	15,547	11,335	17,320	33,312	50,196	69,403
Net Sales / Income from Operations	19,684	15,755	21,679	46,217	62,434	85,972
Segment Results						
Liquid Terminal Division	1,881	2,203	2,237	6,318	5,928	8,055
Gas Terminal Division	5,326	3,263	4,293	10,946	10,805	15,176
	7,207	5,466	6,530	17,264	16,733	23,231
Less: Finance Cost	355	364	608	1,126	1,751	2,269
Other un-allocable expenditure (net)	2,290	2,002	4,852	9,239	18,625	22,068
Add: Interest Income	405	407	99	1,108	449	1,448
Profit/ (loss) before tax	4,967	3,507	1,169	8,007	(3,194)	342
Segment Assets						
Liquid Terminal Division	118,104	112,605	113,685	118,104	113,685	113,023
Gas Terminal Division	46,923	43,359	25,561	46,923	25,561	32,666
Unallocable	24,967	32,102	26,441	24,967	26,441	26,877
Total	189,994	188,066	165,687	189,994	165,687	172,566
Segment Liabilities						
Liquid Terminal Division	34,035	32,224	27,977	34,035	27,977	22,305
Gas Terminal Division	16,933	17,289	17,698	16,933	17,698	20,236
Unallocable	6,990	10,157	3,853	6,990	3,853	5,452
Total	57,958	59,670	49,528	57,958	49,528	47,993
Capital employed						
Liquid Terminal Division	84,069	80,381	85,708	84,069	85,708	90,718
Gas Terminal Division	29,990	26,070	7,863	29,990	7,863	12,430
Unallocable	17,977	21,945	22,588	17,977	22,588	21,425
Total	132,036	128,396	116,159	132,036	116,159	124,573

AEGIS LOGISTICS LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

NOTES:

- 1 The above Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on January 28, 2021.
- 2 Other expenditure includes the provision of commission Rs.300 lakhs and Rs.900 lakhs for the quarter and nine months ended December 31, 2020 respectively to the Managing Directors which is dependent upon the net profit determinable u/s 198 of the Companies Act, 2013 at the year end.
- 3 During the quarter ended September 30, 2020, the Company has allotted 5,666,667 equity shares of the face value of Re. 1/- each to the eligible employees upon exercise as per the stock purchase plan by them.
Consequent to the said allotment, the total paid up equity share capital of the Company has increased to Rs.345,333,334/- (Rupees Thirty four crore fifty three lakh thirty three thousand three hundred and thirty four).
- 4 During the period under review, the National Green Tribunal (NGT) Delhi has issued an order inter alia demanding Rs. 142 crore for alleged air pollution in some villages of Mumbai. The Company has filed Appeal before the Supreme Court, against the said order citing the various reports prepared by reputed experts such as Indian Institute of Technology (IIT) and Institute of Chemical Technology (ICT) which inter alia state that Company's facility does not cause Volatile Organic Compounds (VOCs) emissions beyond permissible limits. The Supreme court has passed an order admitting the Appeal and has directed a stay on the NGT's order.
The Company is hopeful of succeeding in the aforesaid case and does not expect any significant liability arising from the same. Hence, no provision is made in these results.
- 5 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

For and on behalf of the Board of Directors

RAJ
CHANDAR
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Raj K. Chandaria
Chairman & Managing Director
DIN : 00037518

Place: Mumbai
Date: January 28, 2021