

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To

Board of Directors

Aegis Gas (LPG) Private Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **Aegis Gas (LPG) Private Limited** ('the Company') for the quarter and six months ended 30th September 2016, being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement is the responsibility of the Company's Management and is subject to approval by the Board of Directors of the Company at their meeting to be held on 7th November 2016. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. D. Kunte & Co. (Regd.)

Chartered Accountants

Firm Registration Number: 105479W



D .P. Sapre
Partner

Membership No.: 040740

Place: Mumbai

Date: 07th November 2016

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2016

Part I

(Rupees in lac except per share data)

	PARTICULARS	Quarter Ended			SIX MONTHS ENDED		Year Ended 31-03-2016 (AUDITED)
		30-09-2016 (UNAUDITED)	30-06-2016 (UNAUDITED)	30-09-2015 (UNAUDITED)	30-09-2016 (UNAUDITED)	30-09-2015 (UNAUDITED)	
1	Income from Operations						
	a) Net Sales / Income From Operations (Net of Excise)	1,925	2,124	2,216	4,049	4,101	9,636
	b) Other Operating Income	110	240	147	350	237	873
	Total Income (net)	2,035	2,364	2,363	4,399	4,338	10,509
2	Expenses						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchases of stock in trade	1,298	1,157	1,417	2,455	2,619	5,287
	c) Change in Inventories of finished goods, work-in-progress and stock-in-trade	(23)	4	(59)	(19)	30	135
	d) Employee benefits expense	108	118	97	226	195	413
	e) Depreciation and amortization expense	184	180	148	364	292	610
	f) Other expenses	381	393	314	774	609	1,528
	Total Expenses	1,948	1,852	1,917	3,800	3,745	7,973
3	Profit / (Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	87	512	446	599	593	2,536
4	Other Income	22	6	26	28	33	68
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	109	518	472	627	626	2,604
6	Finance cost	215	220	214	435	429	838
7	Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	(106)	298	258	192	197	1,766
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities Before Tax (7+8)	(106)	298	258	192	197	1,766
10	Tax Expense						
	-Current Tax	-	64	40	64	40	377
	-Deferred Tax	(115)	22	34	(93)	(46)	202
	-MAT credit Entitlement	-	(64)	(40)	(64)	(40)	(377)
11	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	9	276	224	285	243	1,564
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit / (Loss) for the Period (11-12)	9	276	224	285	243	1,564
14	Less: Minority Interest	-	-	-	-	-	-
15	Net Profit after Minority Interest (13-14)	9	276	224	285	243	1,564
16	Paid-up Equity Share Capital (Face Value of Rs.10 each)	3,238	3,238	3,238	3,238	3,238	3,238
	Paid up Debt Capital *	Not Applicable	-	Not Applicable	8,438	8,188	9,063
17	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	1,728
	Debt Redemption Reserve (also included in 16 above)	Not Applicable	-	Not Applicable	1,284	-	1,023
18	Earning Per Share (EPS) (in Rs.) [Not annualised]						
	a) Basic	0.03	0.85	0.69	0.88	0.75	4.83
	b) Diluted	0.03	0.85	0.69	0.88	0.75	4.83
19	Net Worth				5,250	3,645	4,966
20	Debt Equity Ratio (no. of times) **	Not Applicable	-	Not Applicable	1.53	3.06	1.92
21	Debt Service Coverage ratio (DSCR)(no.of times) ***	Not Applicable	-	Not Applicable	0.22	0.73	1.99
22	Interest Service Coverage ratio (ISCR)(no.of times) ****	Not Applicable	-	Not Applicable	1.44	1.46	3.11

* Paid - up Debt Capital = Long-term Debts + Current maturities of Long-term debts

** Debt - Equity Ratio = 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



Segmentwise revenue, results and capital employed

Rupees in lac

PARTICULARS	Quarter Ended			SIX MONTHS ENDED		Year Ended
	30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015	31-03-2016
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
Segment Revenue						
Liquid Terminal Division	7	42	322	49	618	1,395
Gas Terminal Division	2,028	2,322	2,041	4,350	3,720	9,114
Net Sales / Income from Operations	2,035	2,364	2,363	4,399	4,338	10,509
Segment Results						
Profit / (Loss) before Tax & Interest						
Liquid Terminal Division	(95)	(48)	289	(143)	382	881
Gas Terminal Division	183	561	156	744	212	1,688
sub-total	88	513	445	601	594	2,569
Less: Finance Cost	215	220	214	435	429	838
Less: Unallocable Expenses (net)	(2)	-	(22)	(2)	(27)	11
Add: Interest Income	19	5	5	24	5	46
Total Profit Before Tax	(106)	298	258	192	197	1,766
Segment Assets						
Liquid Terminal Division	9,915	8,751	9,997	9,915	9,997	9,702
Gas Terminal Division	8,084	8,768	5,543	8,084	5,543	7,463
Unallocable	1,596	1,680	1,367	1,596	1,367	1,531
Total	19,595	19,199	16,907	19,595	16,907	18,696
Segment Liabilities						
Liquid Terminal Division	133	1	77	133	77	154
Gas Terminal Division	2,252	2,336	1,379	2,252	1,379	1,978
Unallocable	16	131	(4)	16	(4)	2,393
TOTAL	2,401	2,468	1,452	2,401	1,452	4,525



AEGIS GAS (LPG) PRIVATE LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2016

- 1 The standalone financials results have been reviewed & recommended by the audit committee and approved by the Board of Directors at its meeting held on 7th November 2016.
- 2 The figures for the quarter ended 31st March 2016 have been arrived at by reducing the unaudited figures of nine months ended 31st December 2015 from audited figures for the year ended 31st March 2016.
- 3 The Company does not have any Exceptional or Extraordinary item to report for the above periods.
- 4 The non convertible debentures of Rs.6000 lacs are secured by hypothecation by way of first charge on specific movable assets of the Company located at Pipavav, Gujarat and Corporate Guarantee from the Holding Company
- 5 For NCD previous due date & payment date (before 30/9/16) for the payment of : (i) Interest 20/07/2016 (ii) Principal NA., Next due date [after 30/09/2016) for the payment of (i) Interest 20/10/2016 (ii) Principal 20/10/2016.
- 6 NCD are rated by CARE AA(SO) (Double A Structured Obligation) & by India Rating & Research as IND AA(SO)/Stable.
- 7 Assets Cover available is greater than 1.25 times of NCD value.
- 8 **STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2016**

(Rupees in Lac)

S.No	Particulars	Half Year Ended 30.09.2016 Unaudited	Year Ended 31.03.2016 Audited
A EQUITY AND LIABILITIES			
1	Shareholders Funds:		
	a) Share Capital	3,238	3,238
	b) Reserves & Surplus	2,012	1,728
	Sub total - shareholders fund	<u>5,250</u>	<u>4,966</u>
2	Non Current Liabilities:		
	a) Long-term borrowings	7,131	8,595
	b) Deferred Tax Liability (Net)	16	108
	c) Other Long term liabilities	858	881
	d) Long-term provisions	59	55
	Sub total - non current liabilities	<u>8,064</u>	<u>9,639</u>
3	Current Liabilities:		
	a) Short-term borrowings	656	611
	b) Trade payables	1,021	772
	c) Other current liabilities	4,601	2,704
	d) Short-term provisions	4	4
	Sub total - current liabilities	<u>6,282</u>	<u>4,091</u>
	TOTAL - EQUITY AND LIABILITIES	<u>19,596</u>	<u>18,696</u>
B ASSETS			
1	Non Current Assets:		
	a) Fixed Assets		
	- Tangible Assets	14,414	14,477
	- Intangible Assets	-	6
	- Capital Work-in-Progress	915	377
	b) Non-Current Investments	257	257
	c) Long-term loans and advances	1,557	1,517
	d) Other non-current assets	1	1
	e) Deferred Tax Assets (Net)	-	-
	Sub total - non current assets	<u>17,144</u>	<u>16,635</u>
2	Current Assets:		
	a) Current Investments	-	-
	b) Inventories	343	250
	c) Trade Receivables	485	621
	d) Cash and cash equivalents	303	259
	e) Short-term loans and advances	1,317	929
	e) Other Current assets	4	2
	Sub total -current assets	<u>2,452</u>	<u>2,061</u>
	TOTAL ASSETS	<u>19,596</u>	<u>18,696</u>

- 9 Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary

For and on behalf of the Board

Director

Mumbai
Date: 7th November 2016



Chandana