

INDEPENDENT AUDITOR'S REVIEW REPORT

**To the Board of Directors of
Aegis Logistic Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results (the Statement') of **Aegis Logistic Limited** ('the Company') for the quarter and nine months ended 31st December 2017, being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 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 2nd February, 2018. This statement has been prepared on the basis of the related interim financial statements 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 relevant rules issued thereunder and other accounting principles generally accepted in India. 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 Accounts of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide 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 of unaudited financial results prepared in accordance with applicable 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 relevant rules issued thereunder and other accounting principles generally accepted in India 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



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

Chartered Accountants

and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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: 31st January, 2018

AEGIS LOGISTICS LIMITED
STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS
ENDED 31ST DECEMBER 2017

(Rs.in Lakhs except per share data)

	Particulars	Quarter ended			Nine months ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Revenue from operations	13,435	10,327	9,669	35,003	28,240
2	Other income	195	1,198	304	1,562	984
3	Total Income (1+2)	13,630	11,525	9,973	36,565	29,224
4	Expenses					
	Purchases of stock-in-trade	9,468	5,511	4,578	20,009	12,508
	Changes in Inventories of finished goods, work in process and stock in trade	(2,148)	(919)	(351)	(2,597)	(804)
	Employee benefits expenses	836	738	859	2,552	2,819
	Finance costs	211	181	175	547	550
	Depreciation and amortisation expense	364	356	283	1,067	849
	Other expenses	2,456	1,975	2,266	6,609	6,316
	Total Expenses	11,187	7,842	7,810	28,187	22,238
5	Profit before tax (3-4)	2,443	3,683	2,163	8,378	6,986
6	Tax expenses	108	331	712	568	2,280
7	Profit for the period (5-6)	2,335	3,352	1,451	7,810	4,706
8	Other Comprehensive Income (Net of Taxes)	(6)	(7)	(6)	(19)	(18)
9	Total Comprehensive Income for the period (7+8)	2,329	3,345	1,445	7,791	4,688
10	Paid up Equity Share Capital (face value Re.1 per share)	3,340	3,340	3,340	3,340	3,340
	Other Equity					
11	Earnings per equity share (Face value of Re. 1 each)					
	Basic (in Rs)	0.70	1.00	0.43	2.34	1.41
	Diluted (in Rs)	0.70	1.00	0.43	2.34	1.41

See accompanying notes to the financial results

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AEGIS LOGISTICS LIMITED

STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2017

(Rs. in Lakhs)

PARTICULARS	Quarter ended			Nine months ended	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Segment Revenue					
Liquid Terminal Division	2,663	2,716	2,569	8,202	7,414
Gas Terminal Division	10,772	7,611	7,100	26,801	20,826
Net Sales / Income from Operations	13,435	10,327	9,669	35,003	28,240
Segment Results					
Liquid Terminal Division	1,215	1,233	1,062	3,760	2,751
Gas Terminal Division	2,166	2,132	1,861	6,259	6,335
sub-total	3,381	3,365	2,923	10,019	9,086
Less: Finance Cost					
Other un-allocable expenditure (net)	211	181	175	547	550
Add : Interest Income					
Other un-allocable expenditure (net)	885	(336)	781	1,572	2,128
Interest Income	158	163	196	478	578
Total Profit Before Tax	2,443	3,683	2,163	8,378	6,986
Segment Assets					
Liquid Terminal Division	87,893	82,901	58,349	87,893	58,349
Gas Terminal Division	16,965	10,495	19,830	16,965	19,830
Unallocable	43,778	39,799	22,822	43,778	22,822
Total	148,636	133,195	101,001	148,636	101,001
Segment Liabilities					
Liquid Terminal Division	15,521	11,860	3,934	15,521	3,934
Gas Terminal Division	7,371	1,294	7,502	7,371	7,502
Unallocable	7,703	11,658	9,484	7,703	9,484
Total	30,595	24,812	20,920	30,595	20,920
Capital employed					
Liquid Terminal Division	72,372	71,041	54,415	72,372	54,415
Gas Terminal Division	9,594	9,201	12,328	9,594	12,328
Unallocable	36,075	28,141	13,338	36,075	13,338
Total	118,041	108,383	80,081	118,041	80,081

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AGIS LOGISTICS LIMITED

STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2017

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 2nd February, 2018.
- 2 The Company adopted Indian Accounting Standard ("IND AS") from April 1, 2016 and accordingly above standalone financial result have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting' prescribed under section 133 of the companies act 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. IND AS compliant financial results for the corresponding quarter and nine months ended December 31, 2016 have been prepared in terms of SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016.

Reconciliation of net profit for the corresponding quarter and nine months ended December 31, 2016 between Indian GAAP and Ind As is as under:

Particulars	(Rs. in Lakhs)	
	Unaudited Results for the Quarter ended 31st December 2016	Unaudited Results for the Nine months ended 31st December 2016
Reconciliation of Net Profit as reported earlier:		
Net Profit/(loss) for the period (as per IGAAP) (Benefit)/Charge:	1,247	4,246
Measurement of Financial Liabilities at Amortised Cost	1	3
Actuarial loss on Defined Benefit plans reclassified to Other Comprehensive Income	9	27
Mark to market of derivative contracts and recognition of firm commitments	(81)	(178)
Fair Valuation of Investments	74	223
Measurement of interest free loan to subsidiaries at amortised cost	121	344
Measurement of Other Financial Assets at Amortised Cost	(16)	(48)
Guarantees issued to subsidiary companies in respect of working capacity facility	20	57
Deferred Tax	76	32
Net Profit for the period (as per Ind-AS)	1,451	4,706
Add: Other Comprehensive Income (net of tax)	(6)	(18)
Total Comprehensive Income/(loss)	1,445	4,688

- 3 Other Expenditure includes the provision of Commission Rs. 201 lakhs and Rs. 603 lakhs for the quarter and nine months ended 31st December, 2017 respectively to the Managing Directors which is dependent upon the net profit determinable u/s 198 of the Companies Act,
- 4 The Board of Directors at their meeting held on 2nd February, 2018 have declared an Interim Dividend of Rs. 0.50 per share for the year 2017-18. The record date for the same is fixed as 12th February, 2018.
- 5 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

Director

R.K. Singh

Place: Mumbai
Date: 2nd February, 2018