

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To
The Board of Directors
Aegis Logistics Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Aegis Logistics Limited ('the Company') for the quarter and period ended 31st December, 2019.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors at their meeting held on 31st January, 2020, 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 and other accounting principles generally accepted in India and in compliance with 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. Our responsibility is to issue a Report on the Statement based on our review.

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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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.

Based on our review conducted, as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial



results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulations 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
Partner
Membership No. 040740



UDIN: 20040740AAAAAE2818

Place: Mumbai
Date: 31st January, 2020

AEGIS LOGISTICS LIMITED
STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST
DECEMBER 2019

		(Rs.in Lakhs except per share data)					
	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	21,679	19,452	21,796	62,434	54,071	70,706
2	Other income	200	1,629	79	3,833	1,904	2,030
3	TOTAL INCOME (1+2)	21,879	21,081	21,875	66,267	55,975	72,736
4	EXPENSES						
	Purchases of stock-in-trade	13,266	10,822	13,431	37,451	32,387	40,693
	Changes in Inventories of finished goods, work in process and stock in trade	(1,452)	527	(362)	(1,091)	(1,503)	(899)
	Employee benefits expenses	900	787	1,015	2,766	2,991	4,180
	Expenses as per Employee Stock Purchase Plan	4,214	15,451	-	19,665	-	-
	Finance costs	608	537	466	1,751	1,631	2,135
	Depreciation and amortisation expense	946	938	651	2,732	1,855	2,516
	Other expenses	2,228	1,911	2,876	6,187	8,290	11,416
	TOTAL EXPENSES	20,710	30,973	18,077	69,461	45,651	60,041
5	Profit / (Loss) before tax (3-4)	1,169	(9,892)	3,798	(3,194)	10,324	12,695
6	Tax expenses	405	(3,980)	829	(2,218)	2,675	3,833
7	Profit / (Loss) for the period / year (5-6)	764	(5,912)	2,969	(976)	7,649	8,862
8	Other Comprehensive Income (Net of Taxes)	(2)	(2)	(14)	(6)	(42)	(7)
9	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD / Year (7+8)	762	(5,914)	2,955	(982)	7,607	8,855
10	Paid up Equity Share Capital (Face value Re.1 per share)	3,397	3,397	3,340	3,397	3,340	3,340
11	Earnings per equity share (Face value of Re. 1 each)						
	Basic (in Rs)(not annualised, except for the year ended 31.03.19)	0.22	(1.74)	0.88	(0.29)	2.28	2.65
	Diluted (in Rs)(not annualised, except for the year ended 31.03.19)	0.22	(1.74)	0.88	(0.29)	2.28	2.65

See accompanying notes to the financial results



AEGIS LOGISTICS LIMITED

STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2019

PARTICULARS	(Rs. in Lakhs)					
	Quarter ended			Nine months ended		Year ended
	31.12.2019 Unaudited	30.09.2019 Unaudited	31.12.2018 Unaudited	31.12.2019 Unaudited	31.12.2018 Unaudited	31.03.2019 Audited
Segment Revenue						
Liquid Terminal Division	4,359	3,975	3,644	12,238	10,125	13,777
Gas Terminal Division	17,320	15,477	18,152	50,196	43,946	56,929
Net Sales / Income from Operations	21,679	19,452	21,796	62,434	54,071	70,706
Segment Results						
Liquid Terminal Division	2,237	1,839	1,304	5,928	3,362	4,973
Gas Terminal Division	4,293	3,326	3,919	10,805	9,619	12,150
sub-total	6,530	5,165	5,223	16,733	12,981	17,123
Less: Finance Cost	608	537	466	1,751	1,631	2,135
Other un-allocable expenditure (net)	4,852	14,585	1,030	18,625	1,180	2,521
Add : Interest Income	99	65	71	449	154	228
Total Profit Before Tax	1,169	(9,892)	3,798	(3,194)	10,324	12,695
Segment Assets						
Liquid Terminal Division	1,13,685	1,15,360	94,863	1,13,685	94,863	93,308
Gas Terminal Division	25,561	21,040	15,876	25,561	15,876	12,622
Unallocable	26,441	20,560	20,010	26,441	20,010	19,591
Total	1,65,687	1,56,960	1,30,749	1,65,687	1,30,749	1,25,521
Segment Liabilities						
Liquid Terminal Division	27,977	31,376	7,874	27,977	7,874	6,977
Gas Terminal Division	17,698	13,717	5,363	17,698	5,363	3,318
Unallocable	3,853	3,644	11,584	3,853	11,584	12,920
Total	49,528	48,737	24,821	49,528	24,821	23,215
Capital employed						
Liquid Terminal Division	85,708	83,984	86,989	85,708	86,989	86,331
Gas Terminal Division	7,863	7,323	10,513	7,863	10,513	9,304
Unallocable	22,588	16,916	8,426	22,588	8,426	6,671
Total	1,16,159	1,08,223	1,05,928	1,16,159	1,05,928	1,02,306



AEGIS LOGISTICS LIMITED
STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2019

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 31st January, 2020.
- 2 The Company has adopted Ind AS 116, effective annual reporting period beginning 1st April, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (1st April, 2019). Accordingly, the Company has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on 1st April, 2019. This has resulted in recognising a right-of-use asset of Rs.24,569.53 lakh and a corresponding lease liability of Rs.30,358.31 lakh by adjusting retained earnings net of taxes of Rs 1,511.40 lakh (net of deferred tax) and Capital work in progress of Rs.2,254.55 lakh as at 1st April, 2019. In the Statement of Profit and Loss for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability.
- 3 During the quarter ended Sep 30, 2019, the Company has allotted 56,66,667 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 upon the said allotment, the total paid up equity share capital of the Company has increased to Rs.33,96,66,667/- (Rupees Thirty Three crore ninety six lakh sixty seven thousand six hundred and sixty seven).
- 4 The Board of Directors at their meeting held on 31st January, 2020 have declared an Interim Dividend of Rs. 0.50 per share for the year 2019-20. The record date for the same is fixed as 10th February, 2020.

For and on behalf of the Board



Raj Chandaria
Chairman & Managing Director

Place: Mumbai

Date: 31st January, 2020.

