



AEGIS GAS (LPG) PRIVATE LIMITED



AEGIS GAS (LPG) PRIVATE LIMITED

Board of Directors

Chairman

Kapoorchand M. Chandaria

Directors

Raj K. Chandaria
Anish K. Chandaria
Dineshchandra J. Khimasia
Kanwaljit S. Nagpal

Auditors

P. D. Kunte & Co.,
Chartered Accountants, Mumbai

Bankers

HDFC Bank
State Bank of India

Registered Office

1202, 12th Floor, Tower B,
Peninsula Business Park,
Ganpatrao Kadam Marg,
Lower Parel (West),
Mumbai - 400 013.

Tel: 022-6666 3666
Fax: 022-6666 3777

Gas Terminal

Gujarat Pipavav Port Limited,
VIII Uchhaiya, Via Rajula,
Dist. Amreli – 365 560,
Gujarat.

AEGIS GAS (LPG) PRIVATE LIMITED

Regd Office: 1202, 12th Floor, Tower B, Peninsula Business Park, G. K. Marg, Lower Parel (W),
Mumbai – 400 013

NOTICE

NOTICE is hereby given that the 14th Annual General Meeting of the Members of AEGIS GAS (LPG) PVT. LTD. will be held on Monday, 10th August, 2015 at 1.30 p.m. at 1202, 12th Floor, Tower B, Peninsula Business Park, G. K. Marg, Lower Parel (W), Mumbai - 400013 to transact the following business :

Ordinary Business

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015 and the Statement of Profit and Loss for the year ended on that date together with the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Kapoorchand M. Chandaria (DIN - 00296538), who retires by rotation and being eligible offers himself for re-appointment.
3. To ratify the appointment of M/s. P. D. Kunte & Co., Chartered Accountants (Firm Registration No. 105479W) as Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the next Annual General Meeting on such remuneration as may be determined by the Audit Committee and finalised by the Board of Directors of the Company in accordance with sections 139, 141, 142 of Companies Act, 2013.

For and on behalf of the Board of Directors

Sd/-

Anish K. Chandaria

Director

DIN: 00296538

Place : Mumbai

Dated : 28th May, 2015

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. THE INSTRUMENTS APPOINTING PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

2. Corporate Member is requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.

For and on behalf of the Board of Directors

Sd/-

Anish K. Chandaria

Director

DIN: 00296538

Place : Mumbai

Dated : 28th May, 2015

AEGIS GAS (LPG) PRIVATE LIMITED

Regd. Off. : 1202, Tower B, Peninsula Business Park, G. K. Marg, Lower Parel (W), Mumbai – 400 013

DIRECTORS REPORT

To the Members of the Company

The Directors have pleasure in presenting 14th Annual Report and Audited Statement of Accounts of the Company for the financial year ended 31st March 2015.

Financial Results

	Year Ended 31 st March, 2015	(Rs. in Lacs) Year Ended 31 st March, 2014
Revenue from Operations	11120.53	11734.72
Profit before Interest, Depreciation and Tax	2323.70	(41.10)
Finance Cost	430.82	18.23
Depreciation	535.21	196.53
Profit before Tax	1357.69	(255.87)
Provision for Taxation	99.47	(264.06)
Profit After Tax	1258.22	8.18
Balance in the statement of Profit & Loss	(1050.92)	(1059.11)
Less: Appropriations	207.28	-
Balance at the end of the year	-	(1050.92)

Operational and Financial Performance

The revenue for the year has decreased to Rs.11120.53 lacs as against Rs. 11734.72 lacs of the previous year on account of lower commodity prices. The Company commissioned its Liquid Storage Terminal with a capacity of 120,000 KL and doubled its Gas Storage Terminal capacity to 5400 MT. Profit after tax was therefore higher at Rs. 1258.21 lacs as compared to Rs. 8.19 lacs in previous year. The Company has increased its presence in packed gas business to 42 cities in 6 states with 58 commercial distributors.

Outlook for the Company

With the commissioning of Company's new Liquid storage terminal and doubling of Gas storage terminal capacity, the revenues & profitability of the Company is expected to improve.

Dividend

The Directors do not recommend Dividend for the year under review.

Credit Rating

The credit rating agency, Credit Analysis and Research Ltd. (CARE) has assigned a short term credit rating of "A1+(SO)" {A One Plus (Structured Obligation)} and long term rating of "AA-(SO)" {Double A minus (Structured Obligation)}.

Subsidiary Companies

The Company has three subsidiaries as on 31st March, 2015, whose details are given in the Annual Report and there has been no change in the nature of business of its subsidiaries during the year. For information of members, a separate statement containing salient features of the financial details of the Company's subsidiaries for the year ended 31st March, 2015 in Form AOC-1 is included along with the financial statement in this Annual Report. The operating & financial Performance of the subsidiary Companies are as provided below:

Hindustan Aegis LPG Ltd. (wholly owned subsidiary)

During the year 2014-15, the operating revenue decreased to Rs. 278915.44 lacs from Rs. 386754.10 lacs in previous year on account of lower prices. Profit after tax for the year ended 31st March, 2015 was Rs. 540 lacs as compared to profit of Rs. 501.93 lacs in previous year.

Aegis LPG Logistics (Pipavav) Limited (wholly owned subsidiary)

The Company incurred normal expenditure of Rs.0.26 lacs during the year (Previous year Rs.0.60 lacs). The Company has not commenced any commercial operations as yet.

Aegis Terminal (Pipavav) Limited (wholly owned subsidiary)

The Company incurred normal expenditure of Rs.0.27 lacs during the year (Previous year Rs.0.60 lacs). The Company has not commenced any commercial operations as yet.

Fixed Deposits

No fixed deposits have been accepted by the Company.

Non-Convertible Debentures

During the year the Company has issued Secured Redeemable Non-Convertible Debentures (NCDs) amounting to Rs. 60 crores carrying interest @ 9.90% p.a. through private placement with HDFC Bank Limited. The said NCDs are listed on the Wholesale Debt Segment of National Stock Exchange of India Ltd. (NSE) and are secured by the first charge on the specific movable Assets of the Company located at Pipavav, Gujarat and corporate guarantee from the holding Company.

Name and Contact information of Debenture Trustee :

IDBI Trusteeship Services Ltd.
Asian Building, Ground Floor,
17, R. Kamani Marg, Ballard Estate,
Mumbai – 400 001.
Contact Person: Ms. Swapnali Hirlekar
Contact no.: 22 4080 7000
Email: swapnali@idbitrustee.com

Share related queries/ communications may be addressed to the Registrar & Share Agents:

Sharepro Services (India) Pvt. Ltd.
13 AB, Samhita Warehousing Complex, 2nd Floor,
Near Sakinaka Telephone Exchange,
Andheri Kurla Road, Sakinaka,
Andheri (E), Mumbai – 400 072.
E-mail: sharepro@shareproservices.com

Directors

Pursuant to section 152 of the Companies Act, 2013, Mr. Anish K. Chandaria (DIN - 00296538), Director of the Company retires by rotation and being eligible, offers himself for re-appointment.

Disclosure from Independent Directors

Mr. Dineshchandra J. Khimasia (DIN - 00011970) and Mr. Kanwaljit S. Nagpal (DIN - 00012201) were appointed as Independent Directors on the Board of the Company to hold office for a period of five (5) consecutive years i.e. upto 31st March, 2019.

All the Independent Directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013.

Auditors

As per the provisions of sections 139, 141 of the Companies Act, 2013 and rules made thereunder, the Company had, in its Annual General Meeting held on 30th July, 2014, approved the appointment of M/s. P. D. Kunte & Co., Chartered Accountants, Mumbai, (Firm Registration No. 105479W) to hold office till the conclusion of the fifth consecutive Annual General Meeting, subject to ratification by the members at every Annual General Meeting. In compliance with the same, the Directors do hereby place for ratification, the re-appointment of M/s. P. D. Kunte & Co., Chartered Accountants, Mumbai, until the conclusion of the next Annual General Meeting.

Health, Safety, Security & Environment (HSSE)

The Company is holding coveted certificates viz. ISO-9001 (2008), IS-14001 (2004) and OHSAS-18001 (2007) and thereby meet all Quality, Environmental Safety Standards, specified under these Certifications.

The Company continues to follow sound Health, Safety and Environment (HSE) policy and undertakes periodic programmes and regular seminars towards imparting required training to its personnel.

Conservation of Energy, Technology Absorption, Exports & Foreign Exchange Earnings and Outgo

Details of energy conservation, technology absorption, exports & foreign exchange earnings and outgo undertaken by the Company along with the information in accordance with the provisions of section 134 of Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014, the extent as are applicable to the Company, are given **in Annexure 'A'** to the Directors' Report.

Particulars of Employees

Disclosures pertaining to remuneration and other details as required under section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of the Annual Report.

However, having regard to the provisions of the first proviso to section 136(1) of the Act, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the registered office of the

Company during working hours and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished on request.

Directors' Responsibilities

The Directors would like to inform the Members that the Audited Accounts for the financial year ended 31st March, 2015 are in full conformity with the requirement of the Companies Act, 2013. The Financial Accounts are audited by the Statutory Auditors, M/s. P. D. Kunte & Co., Chartered Accountants, Mumbai.

The Directors further confirm that:

- a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. The Directors had prepared the annual accounts on a going concern basis;
- e. The Directors, had laid down adequate internal financial controls to be followed by the company and that such internal financial controls including with reference to Financial Statements are adequate and were operating effectively; and
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Development and implementation of Risk Management policy

The Company adopted a risk management policy including identification therein of elements of risk, and action taken by the Company to mitigate those risks.

The specific objectives of the Risk Management Policy are to ensure that all the current and future material risk exposures of the company are identified, assessed, quantified, appropriately mitigated and managed, to establish a framework for the company's risk management process and to ensure companywide implementation, to ensure systematic and uniform assessment of risks related with Oil, Gas & Chemicals Logistics business, to enable compliance with appropriate regulations, wherever applicable, through the adoption of best practices and to assure business growth with financial stability.

Internal Control Systems and their Adequacy

The Company has an effective internal control and risk-mitigation system, which are constantly assessed and strengthened. The Company's internal control system is commensurate with its size, scale and complexities of its operations. The internal and operational audit is entrusted to Messrs Natvarlal Vepari and Company, a reputed firm of Chartered Accountants. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. The Company has a robust Management Information System, which is an integral part of the control mechanism.

The Audit Committee of the Board of Directors, Statutory Auditors and the Business Heads are periodically apprised of the internal audit findings and corrective actions taken.

Significant and material orders

There are no significant and material orders passed by the regulators / courts / tribunals impacting the going concern status and the Company's operations in future.

Composition of Audit Committee

The Company has an Audit Committee comprising of the following three Non-Executive Directors, out of which two are Independent Directors:

1. Mr. Kapoorchand M. Chandaria (Chairman)
2. Mr. Dineshchandra J. Khimasia
3. Mr. Kanwaljit S. Nagpal

During the year the Board of Directors of the Company had always accepted the recommendations of the Audit Committee.

Extract of the annual return as provided under sub-section (3) of section 92

Extract of the annual return as provided under section 92(3) as prescribed in Form MGT-9 is given in **Annexure 'B'** to the Directors' Report.

Policy relating to remuneration of Directors, Key Managerial Personnel and other Employees

In terms of the provisions of Section 178 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, the Company duly constituted a Nomination and Remuneration (N&R) Committee comprising of the following members:

1. Mr. Dineshchandra J. Khimasia (Chairman)
2. Mr. Kanwaljit S. Nagpal
3. Mr. Kapoorchand M. Chandaria

The N&R Committee is authorised to identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the laid down criteria, recommend to the Board their appointment and renewal and shall carry out evaluation of every Director's performance. The Committee formulates criteria for determining qualifications, positive attributes and independence of a Director and recommends to the Board a policy, relating to the remuneration for the directors and other employees.

The Remuneration policy reflects the Company's objectives for long-term value creation for stakeholders. The Policy will also help the Company to attain optimal Board diversity and create a basis for succession planning. In addition, it is intended to ensure that

- a) the Company is able to attract, develop and retain high-performing and motivated Executives in a competitive international market;

- b) the Executives are offered a competitive and market aligned remuneration package, with fixed salaries being a significant remuneration component, as permissible under the Applicable Law;
- c) remuneration of the Executives are aligned with the Company's business strategies, values, key priorities and goals.

Particulars of loans, guarantees or investments

The Company is engaged in the business of providing infrastructural facilities as specified under section 186(11)(a) of the Companies Act, 2013 read with Schedule VI to the Companies Act, 2013. However, details of Loans, Guarantees and Investments are given in the notes to the Financial Statements.

Disclosure of particulars of contracts/arrangements with related parties

All transactions entered into with the related parties are in the ordinary course of business and are on arm's length basis.

There are no significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained on a yearly basis for the transactions which are of a foreseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted are audited and a statement giving details of all related party transactions is placed before the Audit Committee on a quarterly basis.

Material changes and commitments, if any, affecting the financial position of the company

There were no material changes and commitments, which affected the financial position of the company between the end of the financial year of the company to which the financial statements relates and the date of the report.

Number of meetings of the Board of Directors

During the year ended 31st March, 2015, 5 Board Meetings were held on the following dates:

1. 29th May, 2014
2. 30th July, 2014
3. 16th October, 2014
4. 14th November, 2014
5. 30th January, 2015

The intervening gap between any two meetings was within the period prescribed under Companies Act, 2013.

Vigil Mechanism for Directors and Employees

The Company, pursuant to section 177 of Companies Act, 2013 read along with the rules made thereunder, established vigil mechanism for Directors and Employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The scope of the policy is that it covers any Alleged Wrongful Conduct and other matters or activity on account of which the interest of the Company is affected and is

formally reported by Whistle Blower(s). The Whistle Blower's role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.

The Company has a vigil mechanism to deal with instance of fraud and mismanagement, if any.

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Your Company has always believed in providing a safe and harassment free workplace for every individual working in the Company's premises through various interventions and practices. The Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment.

The policy on Prevention of Sexual Harassment at Workplace aims at prevention of harassment of employees and lays down the guidelines for identification, reporting and prevention of undesired behaviour.

During the year ended 31 March, 2015, there were nil complaints recorded pertaining to sexual harassment.

Secretarial Audit Report

Pursuant to the provisions of section 134(3) and section 204 of Companies Act, 2013 read along with the rules made thereunder, the Board of Directors of the Company appointed Mr. Prasen Naithani of P. Naithani & Associates, Company Secretaries in Practice, to conduct the Secretarial Audit. The Secretarial Audit Report for the financial year ended 31st March, 2015 forms part of this Report and is annexed herewith as '**Annexure B**'.

Response to secretarial auditors remarks/observations, if any.

In response to secretarial auditor's remarks made in the Secretarial Audit Report annexed herewith as '**Annexure B**', we have to inform you that the Company is in the process of identifying a suitable candidate with relevant experience for the role of Woman Director and Key Managerial Personnel. However, regular compliances required under the provisions of the Companies Act, 1956/2013 are ensured by hiring the services of professional Company Secretary in practice along with the Company secretarial team of its holding Company Aegis Logistics Limited.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit and other Committees. A detailed discussion was done considering the inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board (excluding the director being evaluated). The performance evaluation of the

Chairman, Non Independent Directors and the Board as a whole was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

Appreciation

Your Directors place on the record their appreciation of the contribution made by the employees at all levels who, through their competence, diligence, solidarity, co-operation and support, have enabled the Company to achieve the desired results during the year.

The Board of Directors gratefully acknowledge the assistance, support and co-operation received from authorities of Port Trust, Bankers, Government Authorities, Shareholders and the Employees.

For and on behalf of the Board of Directors

Sd/

Sd/

Raj K. Chandaria
Director

Anish K. Chandaria
Director

DIN: 00037518

DIN: 00296538

Place : Mumbai

Dated : 28th May, 2015

Annexure A to the Directors Report

(Information under section 134 of Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014 and forming part of the Directors' Report for the year ended 31st March, 2015)

Conservation of Energy, Technology Absorption, Exports & Foreign Exchange Earnings and Outgo

(A) Conservation of energy-

(i) the steps taken or impact on conservation of energy:

a) Energy conservation measures taken and impact of the same for reduction of energy consumption:

1. Rain water harvesting, utilization of rain water for different purposes.
2. We are having two/three DG sets of different capacities at all plants; we plan our operations such that to minimize the use of Higher Capacity DG Set.
3. Maintenance of pneumatic equipment to reduce the air leakage and save the energy.
4. Installation of Automatic Power Factor Correction Panel.
5. Effluent Treatment Process system has been introduced which is not only saving energy but also helps in providing treated water for plantation. This is intern greatly helping in conservation of energy and water.

Benefits -

- a. We maintain the Power Factor at Unity as per the requirement of Electricity Board
- b. Get Rebate on Monthly Electricity Bill because of approx. Unity Power Factor.
- c. Reduction in Harmonics. Hence Safety of Electrical Appliances.
- d. Conserving of energy and water is given utmost importance.

b) Additional investment and proposal being implemented for reduction of consumption of energy.

1. The company regularly doing Maintenance of Pneumatic equipments to reduce the air leakage, and hence decrease the energy consumption by Air compressors.
2. Terminal/Factory is planning to install LED lights for Street/boundary lighting to reduce the energy consumption for illumination.
3. Terminal has installed APFC panel to avoid high current consumption losses.

(ii) the steps taken by the company for utilising alternate sources of energy:

The company is in the process of undertaking a comprehensive study on the usage of alternate green energy wherever possible in the terminal operations.

(iii) the capital investment on energy conservation equipments:

At the company's terminals, Energy Consultants are being deputed to evaluate and plan for getting the recommendations implemented.

(B) Technology absorption-

(i) the efforts made towards technology absorption:

- a. Development of Internal Floating roof tankages.
- b. Power saving due to installation of Automatic Power Factor Correction Panel etc.
- c. Timely maintenance of the equipments.

The Company is taking measures towards upgradation of plant automation system to improve efficiency and introducing Internal Floating Tanks for avoiding energy losses.

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution:

It reduces operating cost.

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

No new Technology was imported during the financial year.

(iv) the expenditure incurred on Research and Development:

The Company is not engaged in manufacturing activities and as such there is no specific R&D Project undertaken.

(C) Foreign exchange earnings and Outgo

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.

Foreign Exchange Earnings & Outgo are provided in the Notes forming part of the Accounts.

For and on behalf of the Board of Directors

Sd/
Raj K. Chandaria
Director
DIN: 00037518

Sd/
Anish K. Chandaria
Director
DIN: 00296538

Place : Mumbai
Dated : 28th May, 2015

Annexure-B to the Director's Report
Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31/03/2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

- | | | |
|---|---|--|
| 1 | CIN | U23209MH2001PTC134329 |
| 2 | Name of the company | Aegis Gas (LPG) Private Limited |
| 3 | Registration Date | 26th December, 2001 |
| 4 | Category / Sub-Category of the | Company limited by shares |
| 5 | Address of the Registered office | 1202, 12th Floor, Tower B,
Peninsula Business Park,
Ganpatrao Kadam Marg,
Lower Parel (West), Mumbai-400 013
Tel : 022-6666 3666
Fax : 022-6666 3777
Email : aegis@aegisindia.com
Website : www.aegisindia.com |
| 8 | Whether listed company | Yes / No - Only Secured Redeemable
Non-Convertible Debentures (NCDs)
are listed on National Stock
Exchange of India Limited |
| 9 | Name, Address and Contact details
of Registrar and Transfer Agent, if
any | M/s. Sharepro Services (India) Pvt. Ltd.,
13 AB, Samhita Warehousing Complex,
2nd Floor, Near Sakinaka Telephone Exchange,
Andheri Kurla Road, Sakinaka,
Andheri (E), Mumbai – 400 072.
Tel : 022-6772 0300, 6772 0400
Fax : 022-2859 1568, 2850 8927
Email : sharepro@shareproservices.com |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated :

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Sales – Traded good - Liquified Petroleum Gas		
	Wholesale of solid, liquid and gaseous fuels and related products	46610 - Wholesale of solid, liquid and gaseous fuels and related products	75.57%
	Storage and warehousing n.e.c.[Includes general merchandise warehouses and warehousing of furniture, automobiles, gas and oil, chemicals, textiles etc. Also included is storage of goods in foreign trade zones]	52109 - Storage and warehousing n.e.c. [Includes general merchandise warehouses and warehousing of furniture, automobiles, gas and oil, chemicals, textiles etc. Also included is storage of goods in foreign trade zones	21.47%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIE

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held
1.	Aegis Logistics Limited 502, 5th Floor, Skylon, GIDC, Char Rasta, Vapi – 396 195, Dist Valsad, Gujarat State, Gujarat, India	L63090GJ1956PLC001032	Holding Company	100%
2.	Hindustan Aegis LPG Limited 502, 5th Floor, Skylon, GIDC, Char Rasta, Vapi – 396 195, Dist Valsad, Gujarat State, Gujarat, India	U23203GJ1994PLC021375	Wholly owned Subsidiary Company	100%
3.	Aegis Terminal (Pipavav) Limited 502, 5th Floor, Skylon, GIDC, Char Rasta, Vapi – 396 195, Dist Valsad, Gujarat State, Gujarat, India	U63030GJ2013PLC075305	Wholly owned Subsidiary Company	100%
4.	Aegis LPG Logistics (Pipavav) 502, 5th Floor, Skylon, GIDC, Char Rasta, Vapi – 396 195, Dist Valsad, Gujarat State, Gujarat, India	U63030GJ2013PLC075304	Wholly owned Subsidiary Company	100%

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Sr. No.	Category of Shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
A.	Promoter									
1	Indian									
	Individual/ HUF	0	0	0	0.00	0	0	0	0.00	0.00
	Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
	State Govt	0	0	0	0.00	0	0	0	0.00	0.00
	Bodies Corp.	0	32381000	32381000	100.00	0	32381000	32381000	100.00	0.00
	Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
	Any Other	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-total A(1)	0	32381000	32381000	100.00	0	32381000	32381000	100.00	0.00
2	Foreign									
	NRI's-Individuals	0	0	0	0.00	0	0	0	0.00	0.00
	Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
	Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
	Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
	Any other	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-total A(2)	0	0	0	0.00	0	0	0	0.00	0.00
	Total shareholding of Promoter= (A)=(A)(1)+(A)(2)	0	32381000	32381000	100.00	0	32381000	32381000	100.00	0.00
B.	Public Shareholding									
1	Institutions									
a	Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b	Banks / Financial Institutions	0	0	0	0.00	0	0	0	0.00	0.00
c	Central / State Government	0	0	0	0.00	0	0	0	0.00	0.00
d	Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
e	Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
f	Foreign Institutional Investors	0	0	0	0.00	0	0	0	0.00	0.00
g	Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
h	Foreign Portfolio Corp.	0	0	0	0.00	0	0	0	0.00	0.00
i	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
	Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-total (B)(1)	0	0	0	0.00	0	0	0	0.00	0.00
2	Non-Institutions									
a	a) Bodies Corp.									
i	Indian	0	0	0	0.00	0	0	0	0.00	0.00
ii	Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b	Individuals	0	0	0	0.00	0	0	0	0.00	0.00
i	Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0.00	0	0	0	0.00	0.00
ii	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0	0	0	0.00	0	0	0	0.00	0.00
c	Others	0	0	0	0.00	0	0	0	0.00	0.00
	OCB/Non Domestic Company	0	0	0	0.00	0	0	0	0.00	0.00
	Non-Resident Individuals	0	0	0	0.00	0	0	0	0.00	0.00
	Any Other - Trust	0	0	0	0.00	0	0	0	0.00	0.00
	Foreign Company	0	0	0	0.00	0	0	0	0.00	0.00
	Foreign National	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-total (B)(2)	0	0	0	0.00	0	0	0	0.00	0.00
	Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	0	0	0.00	0	0	0	0.00	0.00
C.	Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
	Grand Total (A+B+C)	0	0	32381000	100.00	0	0	32381000	100.00	

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of shares	% of total shares of the company	% of shares Pledged / encumbered to total shares	No. of shares	% of total shares of the company	% of shares Pledged/ encumbered to total shares	% change in shareholding during the year
1	Aegis Logistics Limited	32381000	100.00	0.00	32381000	100.00	0.00	0.00
	Total	32381000	100.00	0.00	32381000	100.00	0.00	0.00

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Date	Shareholding at the beginning of the year		Cumulative shareholding during the year	
			Aegis Logistics Limited		Aegis Logistics Limited	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	01/04/2014	32381000	100.00	32381000	100.00
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons (*) for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)		There is no change in the shareholding during the year		There is no change in the shareholding during the year	
	At the end of the year	31/03/2015	32381000	100.00	32381000	100.00

(iv)

Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) as on 31/03/2015 :

Sl. No.	For Each of the Top 10 Shareholders	Date	Shareholding at the beginning of the year		Cumulative shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	At the beginning of the year	01/04/2014	The Company is a 100% subsidiary of Aegis Logistics Limited.		The Company is a 100% subsidiary of Aegis Logistics Limited.	
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons (*) for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)					
	At the end of the year (or on the date of separation, if separated during the year	31/03/2015				

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Date	Shareholding at the beginning of the year		Cumulative shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	At the beginning of the year	01/04/2014	0	0	0	0
	Date wise Increase / Decrease in Promoters shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)		0	0	0	0
	At the end of the year	31/03/2015	0	0	0	0

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Sr. No.		Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
	Indebtedness at the beginning of the financial year				
i	Principal Amount	914	8295.80	0	9210
ii	Interest due but not paid	0	0		0
iii	Interest accrued but not due	0	0		0
	Total (i+ii+iii)	914	8295.80	0	9210
	Change in Indebtedness during the financial year				
	· Addition	16076	9313	0	25389
	· Reduction	-7795	-15395	0	-23190
	Net Change	8281	-6082	0	2199
	Indebtedness at the end of the financial year				
i	Principal Amount	9195	2214	0	11409
ii	Interest due but not paid	0	0		0
iii	Interest accrued but not due	116	0		116
	Total (i+ii+iii)	9311	2214	0	11525

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

There is no Managing Director, Whole-time Directors and/or Manager in the Company.

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors					Total Amount
		Kapoorchand M. Chandaria	Raj K. Chandaria	Anish K. Chandaria	Dineshchandra J. Khimasia	Kanwaljit S. Nagpal	
		NED-NI-C	NED-NI	NED-NI	NED-I	NED-I	
1	Independent Directors						
	Fee for attending board / committee meetings	N.A.	N.A.	N.A.	4000	264000	268000
	Commission	N.A.	N.A.	N.A.	0	0	0
	Others, please specify	N.A.	N.A.	N.A.	0	0	0
	Total (1)	N.A.	N.A.	N.A.	4000	264000	268000
2	Other Non-Executive Directors						
	Fee for attending board / committee meetings	2000	N.A.	N.A.	N.A.	N.A.	2000
	Commission	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Others, please specify	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total (2)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total Managerial Remuneration - Total (B) = (1+2)	2000	N.A.	N.A.	4000	264000	270000
	Overall Ceiling as per section 197(5) of Companies Act, 2013 & Rule 4 of Companies (Appointment & Remuneration) Rules, 2014	Sitting fees upto Rs.1,00,000 per meeting.					

NED-NI-C: Non-Executive Director - Non Independent - Chairman

NED-NI: Non-Executive Director - Non Independent

NED-I: Non-Executive Director - Independent

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTM

There is no Key Managerial Personnel in the Company.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Sr. No.	Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A.	COMPANY	There have been no penalties levied on the Company. The Company is generally in compliance of provisions of all applicable laws.				
	Penalty					
	Punishment					
	Compounding					
B.	DIRECTORS					
	Penalty					
	Punishment					
	Compounding					
C.	OTHER OFFICERS IN DEFAULT					
	Penalty					
	Punishment					
	Compounding					

Annexure-C to the Director's Report
Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
AEGIS GAS (LPG) PVT. LTD.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Aegis Gas (LPG) Pvt. Ltd.** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **Aegis Gas (LPG) Pvt. Ltd.** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company ("the Company") for the financial year ended on 31st March, 2015, according to the Provisions of:

- 1) The Companies Act, 2013 (the Act) and the rules made there under;
- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 4) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings are not applicable
- 5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - b) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- 6) The Factories Act, 1948
- 7) The Petroleum Act, 1934
- 8) Explosives Act, 1884

- 9) The Indian Wireless Telegraphy Act, 1933
- 10) The Essential Commodities Act, 1955
- 11) Legal Metrology Act, 2009
- 12) Bombay Shops & Establishment Act, 1948
- 13) The Environment (Protection) Rules, 1986
- 14) The Electricity Act, 2003
- 15) Major Port Trusts Act, 1963/Port Servicing by other Ports (minor port)
- 16) Standards of Weights and Measures (Enforcement) Rules, 1992
- 17) The Contract Labour (Regulation and Abolition) Act, 1970
- 18) Customs Act, 1962
- 19) Central Excise Act, 1944
- 20) Maharashtra Value Added Tax, 2002
- 21) Income Tax Act, 1961

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Debt Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent mentioned below:

- 1) Non Appointment of Woman Director as required under Section 149 of the Companies Act 2013 & Rules thereunder.
- 2) Non appointment of Key Managerial Personnel as required under Section 203 of the Companies Act, 2013 & Rules thereunder.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, Agenda and detailed notes on Agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the Agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' (if any) views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there were no instances of:

- (i) Public/Right/Preferential Issue of Shares /Sweat Equity, etc.
- (ii) Redemption / Buy-Back of Securities
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (iv) Merger / Amalgamation / Reconstruction, etc.
- (v) Foreign technical collaborations

For P. Naithani & Associates
Company Secretaries

Sd/

Prasen Naithani
FCS No. 3830
C.P. No. 3389

Place: Mumbai
Date: 28th May, 2015

Independent Auditors' Report

The Members of Aegis Gas (LPG) Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Aegis Gas (LPG) Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Audit Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013, we give in the annexure a statement on the matters specified in paragraphs 3 and 4 of Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations, if any, which would impact its financial position – refer note 29 to the financial statements;
 - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. The Company does not have any amounts which were liable to be transferred to the Investor Education and Protection Fund during the year.

For P.D. Kunte & Co. (Regd.)
Chartered Accountants
Firm Registration No. 105479W

Sd/

D. P. Sapre
Partner
Membership No. 40740

Place: Mumbai
Date: 28th May, 2015

Annexure to Independent Auditors' Report

Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory requirements" of our report of even date:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) Fixed assets have been physically verified by the management during the year as per regular program of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanation given to us, the discrepancies noticed on such verification, which have been properly dealt with in the books of account, were in our opinion not material.
2. (a) As explained to us, inventories (excluding stock with third parties) have been physically verified by the Management. In respect of inventories lying with third parties, these have been substantially confirmed by them. In our opinion, the frequency of verification is reasonable.

(b) The procedures for physical verification of inventories followed by the management, as explained to us, are, in our opinion, reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) In our opinion and according to the information and explanation given to us, the Company has maintained proper records of inventory. The discrepancies noticed on physical verification of stocks as compared to book records, which have been properly dealt with in the books of account, are in our opinion, not material.
3. The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act. Hence sub clauses (a) and (b) of clause (iii) are not applicable to the Company for the year under audit.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control system commensurate with the size of the Company and nature of business for the purchase of inventory and fixed assets and for sale of goods and services. During the course of audit, we have not observed any major weakness in the internal control system.

5. As informed to us, the Central Government has not prescribed maintenance of cost records under section 148 of the Companies Act, 2013 for any of the products / activities of the Company.
6. In respect of statutory dues;
 - (a) Except for delays in payment of Provident fund, ESIC, TDS and Service tax in some cases, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory with appropriate authorities. There are no arrears of undisputed statutory dues as at the 31st March, 2015 outstanding for a period for more than six months from the date they became payable.
 - (b) According to the information and explanations given to us and the records of the Company examined by us, the particulars of dues of Income Tax, Sales Tax, Service Tax, duty of customs or duty of excise or value added tax or cess as at March 31, 2015, which have not been deposited on account of dispute, are as follows:

Name of the statute	Nature of dues	Amount disputed (Rs.)	Forum where dispute is pending	Period to which dispute relate
Maharashtra Value Added Tax, 2002	Sales Tax & Interest	3,33,674	Joint Commissioner of Sales Tax (Appeals)	F.Y. 2010-11

- (c) The Company does not have any amounts which were liable to be transferred to the Investor Education and Protection Fund.
7. The Company does not have accumulated losses as at 31st March, 2015. Further, the Company has not incurred any cash losses in the current year. The Company has, however, incurred cash loss in the immediately preceding financial year.
8. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to banks and debenture holders. The Company has not borrowed any amount from financial institutions.
9. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks and financial institutions.

10. According to the information and explanations given to us, the term loans have been applied for the purpose for which these were raised.
11. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by Company has been noticed or reported during the course of our audit.
12. Considering the nature of activities undertaken by the Company during the year under audit, matters specified in clause (v) of paragraph 3 of the Order do not apply to the Company for the year under audit.

For P.D. Kunte & Co.(Regd.)
Chartered Accountants
Firm Registration No. 105479W

Sd/

D. P. Sapre
Partner
Membership No. 40740

Place: Mumbai
Date: 28th May, 2015

AEGIS GAS (LPG) PRIVATE LIMITED**Balance Sheet as at 31st March, 2015**

	Note	Mar 31, 2015 Rupees	March 31, 2014 Rupees
EQUITY AND LIABILITIES:			
Shareholders' Funds			
Share Capital	2	3238,10,000	3238,10,000
Reserves & Surplus	3	163,75,775	(1050,92,288)
		3401,85,775	2187,17,712
Non - Current Liabilities			
Long Term Borrowings	4	9776,02,997	8295,80,135
Other Long Current Liabilities	5	815,08,850	850,40,850
Long Term Provisions	6	37,99,356	10,69,355
		10629,11,203	9156,90,340
Current Liabilities			
Short Term Borrowings	7	698,20,968	887,83,477
Trade Payables	8	364,48,581	257,41,787
Other Current Liabilities	9	1461,09,643	1833,24,478
Short Term Provisions	10	19,55,304	3,92,127
		2543,34,496	2982,41,869
TOTAL		16574,31,474	14326,49,921
ASSETS:			
Non - Current Assets			
Fixed Assets			
- Tangible Assets	11	11874,36,798	9485,92,142
- Intangible Assets	11	18,11,222	30,16,857
- Capital Work-in-Progress		909,33,766	1045,81,571
Non-Current Investments	12	256,86,040	256,86,040
Long Term Loans & Advances	13	1314,64,802	1616,73,001
Other non-current assets	14	-	10,32,869
Deferred Tax Assets (Net)	15	93,39,450	192,84,192
		14466,72,078	12638,66,672
Current Assets			
Inventories	16	381,77,441	577,28,565
Trade Receivables	17	700,14,730	106,30,829
Cash and Cash Equivalents	18	306,55,088	544,46,083
Short-Term Loans and Advances	19	717,27,704	445,30,344
Other Current Assets	20	1,84,433	14,47,428
		2107,59,396	1687,83,249
TOTAL		16574,31,474	14326,49,921

Notes 1 to 37 form an integral part of the Financial Statements.

As per our Report dated 28th May, 2015 attached

For P.D.Kunte & Co. (Regd.)
Chartered Accountants
Firm Registration no.:105479W

Sd/-
D.P.Sapre
Partner
Membership no.: 40740

Mumbai, May 28, 2015

For and on behalf of the Board

Anish K.Chandaria (DIN: 00296538)
D.J.Khimasia (DIN :00011970)
Kanwaljit S. Nagpal (DIN : 00012201)

Sd/-
Director

AEGIS GAS (LPG) PRIVATE LIMITED
Statement of Profit & Loss for the year ended 31st March, 2015

	Note	March 31, 2015 Rupees	March 31, 2014 Rupees
INCOME:			
Revenue from Operations	21	11120,53,187	11734,71,956
Other income	22	98,65,691	134,86,761
Total Revenue		11219,18,878	11869,58,717
EXPENDITURE:			
Purchase of Traded Goods	23	6992,87,737	10459,25,939
Changes in Inventories of Stock-in-Trade	24	202,02,929	(79,53,812)
Employee Benefit Expense	25	404,79,804	379,89,140
Operating Expenses	26	607,11,626	434,04,246
Other Expenses	27	688,66,342	717,02,949
Total Expenses		8895,48,438	11910,68,462
Profit Before Interest, Depreciation and Tax		2323,70,440	(41,09,745)
Finance Costs	28	430,81,822	18,23,779
Profit Before Tax, Depreciation & Amortisation		1892,88,618	(59,33,524)
Depreciation and amortization expense		535,20,597	196,53,242
Profit Before Tax		1357,68,021	(255,86,766)
Tax Expenses			
- Current tax		273,00,000	-
- Deferred tax		99,44,742	(264,04,192)
- Mat Credit		(273,00,000)	-
- Prior Year Tax Adjustments		2,549	(1,334)
Total Tax Expenses		99,47,291	(264,05,526)
Profit for the year from Continuing Operations		1258,20,730	8,18,760
Earnings per Equity Share of Rs 10 each	32		
- Basic		3.89	0.03
- Diluted		3.89	0.03

Notes 1 to 37 form an integral part of the Financial Statements

As per our Report dated 28th May, 2015 attached

For P.D.Kunte & Co. (Regd.)
Chartered Accountants
Firm Registration no.:105479W

Sd/-
D.P.Sapre
Partner
Membership no.: 40740

Mumbai, May 28, 2015

For and on behalf of the Board

Anish K.Chandaria (DIN: 00296538)
D.J.Khimasia (DIN :00011970)
Kanwaljit S. Nagpal (DIN : 00012201)

Sd/-
Director

AEGIS GAS (LPG) PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

	March 31, 2015 Rupees	March 31, 2014 Rupees
A. Cash Flow from Operating Activities:		
Profit Before Tax	1357,68,021	(255,86,766)
Adjustments for:		
Depreciation	535,20,597	196,53,243
Interest Received	(25,77,134)	(55,96,689)
Loss/Profit on sale/discard of fixed assets	16,06,780	16,88,916
Finance Cost	430,81,822	18,23,779
	956,32,065	175,69,249.00
Operating Profit Before Working Capital Changes	2314,00,086	(80,17,516)
Decrease in Long-term loans and advances	575,88,445	544,44,070
Decrease/ (Increase) in Inventories	195,51,124	(105,84,895)
(Increase) in Trade receivables	(593,83,901)	(12,00,215)
Bank balances not considered as Cash and cash equivalents	273,88,018	(363,27,191)
(Increase) in Short-term loans and advances	(271,97,360)	(246,17,001)
Decrease/(Increase) in Other Current assets	12,62,995	(13,40,151)
Decrease in Other Non Current assets	10,32,869	6,31,254
(Decrease)/ Increase in Other Long term liabilities	(35,32,000)	184,84,600
Increase in Long-term provisions	27,30,001	12,181
Increase / (Decrease) in Trade payables	107,06,794	(112,59,062)
(Decrease)/ Increase in Other current liabilities	(372,14,835)	1094,36,052
(Decrease) / Increase in Short-term provisions	15,63,177	2,54,883
	(55,04,673)	979,34,525.00
Cash Generated from Operations	2258,95,413	899,17,008
Direct Taxes Paid	(273,82,794)	(49,85,274)
Net Cash Flow from Operating Activities - A	1985,12,619	849,31,734.00
B. Cash Flow from Investing Activities:		
Purchase of Fixed Assets	(2836,57,926)	(7732,23,627)
Sale of Fixed Assets	1,86,666	5,851
Purchase of Long Term Investments	-	(10,20,000)
Interest Received	25,77,134	55,96,689
Net Cash used in Investing Activities - B	(2808,94,126)	-7686,41,087.00
C. Cash Flow from Financing Activities:		
Increase in Long Term Borrowings (net)	1480,22,862	6540,59,910
(Decrease) / Increase in Short Term Borrowings (net)	(189,62,509)	163,94,221
Interest Paid	(430,81,822)	(18,23,779)
Net Cash from Financing Activities - C	859,78,531	6686,30,352.00
Net Increase / (Decrease) in Cash and Cash Equivalents -	35,97,024	-150,79,001.00
Cash and Cash Equivalents as at the end of the year:		
- Cash & Balances in Current Accounts with Banks	62,96,911	26,99,887
- Deposits with Banks and Interest Accrued thereon	-	-
	62,96,911	26,99,887.00
Less: Cash and Cash Equivalents as at the beginning of the year	26,99,887	177,78,888
Net Increase / (Decrease) in Cash and Cash Equivalents	35,97,024	(150,79,001)

	March 31, 2015 Rupees	March 31, 2014 Rupees
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note 19)		
	306,55,088.00	544,46,082
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements	243,58,177.00	517,46,195
Cash and cash equivalents at the end of the year	62,96,911	26,99,887

Note:

- 1 Cash and Cash Equivalents do not include Fixed Deposits with Banks kept as Margin Money and as Escrow Account.
- 2 Figures in bracket denote outflow of cash.

As per our Report dated 28th May, 2015 attached

For P.D.Kunte & Co. (Regd.)
Chartered Accountants
Firm Registration no.:105479W

Sd/-
D.P.Sapre
Partner
Membership no.: 40740

Mumbai, May 28, 2015

For and on behalf of the Board

Anish K.Chandaria (DIN: 00296538)
D.J.Khimasia (DIN :00011970)
Kanwaljit S. Nagpal (DIN : 00012201)

Sd/-
Director

AEGIS GAS (LPG) PRIVATE LIMITED

Notes to the financial statements for the year ended 31 st March, 2015

1 Significant Accounting Policies:

A.1 Background and Principal Activities

Aegis Gas (LPG) Private Limited ("AGPL" or "the Company") is a Company incorporated in India, on 26th December 2001. AGPL is a subsidiary of Aegis Logistics Limited ("Aegis").

AGPL is engaged interalia in the business of trading of LPG, storage , terminalling and distribution of LPG, Oil and chemical products.

A.2 Basis Of Preparation Of Financial Statements

The Financial Statements have been prepared to comply in all material respects with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the said Act. The accounting policies adopted in the preparation of Financial Statements are consistent with those of the previous year.

A.3 Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amount of assets and liabilities (including contingent liabilities) on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates and the difference between the actual results and estimates are recognised in the period in which the results are known / materialise.

B.1 Fixed Assets

Tangible Fixed Assets:

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation and impairment losses, if any. Cost of fixed assets includes all costs incidental to acquisition or construction, including taxes, duties (net of CENVAT and set-off), cost of installation & commissioning, interest on specific borrowings obtained for the purposes of acquiring the assets and other indirect expenses incurred. They are stated at historical cost.

Intangible Assets

Intangible Assets are stated at cost of acquisition less accumulated amortisation and impairment losses, if any.

B.2 Investments

Long Term Investments are stated at cost. However, when there is a decline, other than temporary, in the value of a long term investment, the carrying amount is reduced to recognise the decline. Current Investments are carried at lower of cost and fair value, computed category wise.

B.3 Inventories

Inventories which include stores and spares are valued at cost. Cost is determined by using the First In First Out formula. Cost comprises all costs of purchase, cost of conversion and cost incurred to bring inventories to their present location and condition other than those subsequently recoverable by the company from taxing authorities.

B.4 Revenue Recognition

In appropriate circumstances, Revenue (Income) is recognised when no significant uncertainty as to measurability or collectability exists.

AEGIS GAS (LPG) PRIVATE LIMITED

Notes to the financial statements for the year ended 31 st March, 2015

B.5 Operating Revenue

Service revenue is recognized on time proportion basis and excludes service tax.

B.6 Depreciation

Depreciation, being the difference between original cost and estimated residual value, is provided over the estimated useful life of the asset. The useful life of assets and the estimated residual values are as specified in Schedule II to the Companies Act, 2013. Depreciation on additions/ deletions during the year is provided on pro rata basis with reference to date of addition / installation/ deletion.

Lease hold land is amortised over the period of the lease on straight line basis.

B.7 Employee Benefits

Contribution to defined benefit schemes such as Provident Fund, Family Pension Fund, Superannuation Fund (in the case of eligible employees) and Employees' State Insurance Scheme are charged to the Statement of Profit and Loss as incurred.

Company's liability towards gratuity is determined by actuarial valuation carried out by an independent actuary as at each balance sheet date and is fully provided for in the Statement of Profit and Loss on the basis of aforesaid valuation. The actuarial valuation method used for measuring the liability is the Projected Unit Credit method.

The liability for compensated absences is determined by actuarial valuation carried out by an independent actuary as at each balance sheet date and provided for in the Statement of Profit and Loss as incurred in the year in which services are rendered by employees. The actuarial valuation method used for measuring the liability is the Projected Unit Credit method.

The actuarial gains and losses are recognized immediately in the Statement of Profit and Loss.

B.8 Earning Per Share

Basic earnings per share are calculated by dividing the net profit for the year attributable to the equity shareholders by the weighted average of the number of equity shares outstanding during the year.

Diluted earnings per share are calculated by dividing the net profit for the year attributable to the equity shareholders by the weighted average of the number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares.

B.9 Foreign Currency Transactions

Transactions in foreign currencies are recorded at the rate of exchange prevailing on the date of the transactions. Monetary items denominated in foreign currencies are restated at the exchange rate prevailing on the balance sheet date. Exchange differences arising on settlement of the transactions and on account of restatement of monetary items are dealt with in the statement of profit and loss.

Forward exchange contracts entered into hedge the foreign currency risk and outstanding as on balance sheet date are translated at the year end exchange rates. The premium or discount arising at the inception of such forward exchange contracts are amortised as income or expense over the life of the contract.

Gain / losses on settlement of transactions arising on cancellation / renewal of forward exchange contracts are recognised as income or expense.

AEGIS GAS (LPG) PRIVATE LIMITED

Notes to the financial statements for the year ended 31 st March, 2015

B.10 Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its Recoverable Amount. Recoverable Amount is higher of an asset's Net selling price or its Value in Use. Value in Use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Net Selling Price is the amount obtainable from the sale of an asset in an arms length transaction between knowledgeable, willing parties, less the cost of disposal.

An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired.

B.11 Operating Lease Rentals

Lease Rental expenses are accounted on straight line basis over the lease term.

B.12 Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

B.13 Taxes on Income

Current tax is determined as the amount of tax payable in respect of taxable income for the year.

Deferred tax for the year is recognized, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised and carried forward only if there is a reasonable certainty (virtual certainty in case of business loss) of its realisation.

Minimum Alternative Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which MAT credit becomes eligible to be recognised as an asset in accordance with recommendations contained in the Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of credit to the Statement of Profit and Loss and shown as MAT Credit Entitlement. The Company reviews at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

B.14 Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Claims in respect of which the company is of the opinion that they are frivolous or is legally advised that they are unsustainable in law are not considered as contingent liability as the possibility of an outflow of resource embodying economic benefits is remote. Contingent Assets are neither recognised nor disclosed in the financial statements.

AEGIS GAS (LPG) PRIVATE LIMITED**Notes to the financial statements for the year ended 31 st March, 2015**

	March 31, 2015 Rupees	March 31, 2014 Rupees
2 Share Capital :		
Authorised :		
4,00,00,000 Equity Shares of Rs. 10 each (Previous Year: 4,00,00,000 Shares)	4000,00,000	4000,00,000
TOTAL	4000,00,000	4000,00,000
Issued, Subscribed & Paid-up :		
3,23,81,000 Equity Shares of Rs. 10 each (Previous Year : 3,23,81,000 Shares)	3238,10,000	3238,10,000
TOTAL	3238,10,000	3238,10,000

2.1 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:

Equity Shares	March 31, 2015		March 31, 2014	
	Number of Shares	Amount (Rs.)	Number of Shares	Amount (Rs.)
Opening Balance	323,81,000	3238,10,000	323,81,000	3238,10,000
Outstanding at the end of the period	323,81,000	3238,10,000	323,81,000	3238,10,000

2.2 Terms/Rights attached to Equity Shares:

The Company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend, if proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

2.3 During the period of five years immediately preceding the reporting date:

- (i) The Company has not issued any shares pursuant to contract(s) without payment being received in cash.
- (ii) The Company has not allotted any shares as fully paid up by way of bonus shares.
- (iii) The Company has not bought back any shares.

2.4 Details of shareholders holding more than 5% shares in the Company:**Equity Shares**

Name of shareholder	March 31, 2015		March 31, 2014	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Aegis Logistics Ltd - Holding Company	323,81,000	100.00	323,81,000	100.00

As per the records of the Company, including its register of shareholders/members and other declarations received from the shareholders regarding the beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

AEGIS GAS (LPG) PRIVATE LIMITED**Notes to the financial statements for the year ended 31 st March, 2015****2.5 Details of shares held by Holding Company:****Equity Shares**

Name of shareholder	March 31, 2015		March 31, 2014	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Aegis Logistics Ltd	323,81,000	100.00	323,81,000	100.00

3 Reserves and Surplus:

	March 31, 2015 Rupees	March 31, 2014 Rupees
Debenture Redemption Reserve	163,75,775	-
Profit and Loss account	-	(1050,92,288)
	163,75,775	(1050,92,288)
3.1 Debenture Redemption Reserve		
Opening Balance	-	-
Add: Transferred from balance in Profit and Loss	163,75,775	-
Closing Balance	163,75,775	-
3.2 Profit and Loss Account		
Balance as per last year	(1050,92,288)	(1059,11,048)
Profit for the year from Continuing Operations	1258,20,730	8,18,760
Less: Appropriations		
Transitional adjustment on enactment of the Schedule II (Refer Note 11)	(43,52,667)	-
Transferred to Debenture Redemption Reserve (Refer note 3.3)	(163,75,775)	
Balance at end of year	-	(1050,92,288)

3.3 Out of Debenture Redemption Reserve of Rs.1,66,66,000 required to be created, the Company has created Debenture Redemption Reserve of Rs. 1,63,75,776 to the extent of profits available.

4 Long Term Borrowings:

	March 31, 2015 Rupees	March 31, 2014 Rupees
4.1 Secured:		
A Debentures	6000,00,000	-
600 - 9.90% Non-Convertible, Redeemable Privately Placed Debentures of Rs. 10,00,000 each (Refer Note A.1, A.2)		

Note:

- A.1 The debentures were allotted on 20th January 2015. These debentures are redeemable in 14 quarterly instalments (13 instalments of Rs. 4,30,00,000 each and 1 instalment of Rs. 4,10,00,000 starting from the end of 21 months from the date of allotment. These debentures carry a put option for the holder and a call option to the Company to get it redeemed at par at the end of 3 years from the date of allotment.

Installment	Redemption Date
14th Installment	20-01-2020
13th Installment	20-10-2019
12th Installment	20-07-2019
11th Installment	20-04-2019
10th Installment	20-01-2019
9th Installment	20-10-2018
8th Installment	20-07-2018
7th Installment	20-04-2018
6th Installment	20-01-2018
5th Installment	20-10-2017
4th Installment	20-07-2017
3rd Installment	20-04-2017
2nd Installment	20-01-2017
1st Installment	20-10-2016

A.2 The above debentures are secured by hypothecation by way of first charge on specific movable assets located at Pipavav, Gujarat and Coporate Guarantee from the Holding Company.

B. Term Loan from Bank **1562,50,000**
(Refer note B.1 and B.2 below and note 9)

B.1 Term Loan from HDFC Bank of Rs. 25,00,00,000 (Previous Year: Rs. Nil) comprises Rs. 15,62,50,000 (Previous Year: Rs. N.A) classified as long term borrowing and Rs. 9,37,50,000 (Previous Year: Rs. N.A) being current maturities of long term borrowings included under other current liabilities (Note 9). The same is secured by first exclusive charge on specific moveable assets located Pipavav, Gujarat and Corporate Guarantee from Holding Company.

B.2 Interest payable at Base rate plus 0.25% and repayable after a moratorium of 12 months commencing from 9th September, 2015 in 8 equal quarterly installments of Rs 3,12,50,000.

4.2 Unsecured:

Loan from Related Party * (Refer Note 33)	2213,52,997	8295,80,135
---	--------------------	-------------

TOTAL

9776,02,997	8295,80,135
--------------------	--------------------

*Loan from related party represents interest free loan from the holding company for a period of 5 years with prepayment option, which has not been exercised.

5 Other Long Term Liabilities:

	March 31, 2015 Rupees	March 31, 2014 Rupees
Cylinder Deposits	815,08,850	850,40,850
TOTAL	815,08,850	850,40,850

6 Long-Term Provisions

	March 31, 2015 Rupees	March 31, 2014 Rupees
Provision for Retirement Benefits		
Provision for Gratuity	14,61,336	-
Provision for Compensated Absences	23,38,020	10,69,355
TOTAL	37,99,356	10,69,355

7 Short-Term Borrowings:

	March 31, 2015 Rupees	March 31, 2014 Rupees
Secured:		
Working Capital Loans from bank		
Foreign Currency Loan (See note 7.1)	679,15,310	867,66,856
Bank Overdraft	19,05,658	20,16,621
TOTAL	698,20,968	887,83,477

7.1 Working Capital loans are secured by charge by way of hypothecation on the entire current assets of the Company and Corporate guarantee by the holding Company.

8 Trade Payables:

	March 31, 2015 Rupees	March 31, 2014 Rupees
Due to Micro, Small and Medium Enterprises (Refer note 35)	-	-
Others	364,48,581	257,41,787
TOTAL	364,48,581	257,41,787

AEGIS GAS (LPG) PRIVATE LIMITED

Notes to the financial statements for the year ended 31 st March, 2015

9 Other Current Liabilities:

	March 31, 2015 Rupees	March 31, 2014 Rupees
Current Maturity of Long Term Loan (Refer note 4)	937,50,000	-
Interest accrued but not due on borrowings	115,07,037	1,11,956
Security Deposits from Customers	58,00,000	59,00,000
Advance from Customers	59,21,557	31,80,227
Advance Storage Rentals	6,52,742	15,32,258
Creditors for Capital Expenditure	214,09,709	1638,41,847
Statutory Payables	70,63,870	87,53,462
Other Liabilities	4,728	4,728
TOTAL	1461,09,643	1833,24,478

9.1 There are no amounts due for payment to the Investor Education and Protection Fund as at the year end.

10 Short-Term Provisions:

	March 31, 2015 Rupees	March 31, 2014 Rupees
Provision for Retirement Benefits		
Provision for Gratuity	-	3,55,190
Provision for Compensated Absences	3,73,965	36,937
Provision for Income Tax	15,81,339	-
TOTAL	19,55,304	3,92,127

AEGIS GAS (LPG) PRIVATE LIMITED
Notes to the financial statements for the year ended 31 st March, 2015

Amount in Rupees

11. Fixed Assets

Description	Gross block (at cost)			Depreciation/Amortisation				Net block		
	Balance as at April 1, 2014	Additions	Disposals	Balance as at Mar 31, 2015	For the year	Transitional Adjustment (See note below)	Eliminated on disposal of assets	Balance as at Mar 31, 2015	As at Mar. 31, 2015	As at March 31, 2014
I . Tangible Assets										
Land-Leasehold	44,62,769	-	-	44,62,769	2,21,899		-	18,04,772	26,57,997	28,79,896
Land-Freehold	387,32,783	-	-	387,32,783	-		-	-	387,32,783	387,32,783
Buildings	764,91,538	-	-	764,91,538	23,17,599	10,09,537	-	67,99,792	696,91,746	730,18,882
Plant & Machinery	8175,92,575	2959,35,876	-	11135,28,451	367,34,642		-	786,10,274	10349,18,177	7757,16,943
Office Equipments	55,22,928	97,339	-	56,20,267	1,96,585	22,66,821	-	48,60,519	7,59,748	31,25,815
Furnitures & Fixture	7,42,806	-	-	7,42,806	21,178	62,693	-	4,73,228	2,69,578	3,53,449
Vehicles	81,50,175	11,75,066	9,17,914	84,07,327	12,66,483		6,57,255	34,96,482	49,10,845	52,62,921
Computers	86,10,337	97,450	-	87,07,787	6,30,446	10,13,616	-	75,06,672	12,01,115	27,47,727
Cylinders	691,77,304	-	59,07,208	632,70,096	109,26,130		43,74,421	289,75,287	342,94,809	467,53,726
Sub total (a)	10294,83,215	2973,05,731	68,25,122	13199,63,824	523,14,962	43,52,667	50,31,676	1325,27,026	11874,36,798	9485,92,142
II . Intangible Assets: Software										
	60,28,175	-	-	60,28,175	12,05,635	-	-	42,16,953	18,11,222	30,16,857
Sub total (b)	60,28,175	-	-	60,28,175	12,05,635	-	-	42,16,953	18,11,222	30,16,857.00
Total (a+b)	10355,11,390	2973,05,731.00	68,25,122	13259,91,999	535,20,597	43,52,667	50,31,676	1367,43,979	11892,48,020	9516,08,999
Previous Year	1962,89,298	8469,83,184	77,61,092	10355,11,390	196,53,242	-	60,66,325	839,02,390	9516,08,999	1259,73,825

Note:

Pursuant to the enactment of the Companies Act, 2013, the Company has revised its method of computing depreciation on the basis of the estimated useful lives of the fixed assets. Accordingly, the unamortised depreciable amount is being depreciated / amortised over the revised remaining useful lives. The unamortised depreciable amount in respect of fixed assets whose useful lives have expired as at 1st April, 2014 amounting to Rs. 43,52,667 has been adjusted to the opening balance of Retained Earnings.

AEGIS GAS (LPG) PRIVATE LIMITED**Notes to the financial statements for the year ended 31 st March, 2015****12 Non - Current Investments:**

	March 31, 2015 Rupees	March 31, 2014 Rupees
I Trade Investments: (Valued at cost unless stated otherwise)		
Investment in Subsidiary Company:		
Unquoted Equity Instruments		
A Equity Shares of Hindustan Aegis LPG Limited 9,78,000 shares of face value Rs. 10 each (Previous Year: 9,78,000 Shares)	246,26,040	246,26,040.00
B Equity Shares of Aegis LPG Logistics (Pipavav) Limited 50,000 shares of face value Rs. 10 each (Previous Year: 50,000 Shares)	5,00,000	5,00,000.00
C Equity Shares of Aegis Terminal (Pipavav) Limited 50,000 shares of face value Rs. 10 each (Previous Year: 50000 Shares)	5,00,000	5,00,000.00
II Investment in Government or Trust Securities (Unquoted)		
National Savings Certificates*	60,000	60,000.00
TOTAL	256,86,040	256,86,040
Aggregate amount of Unquoted Investment	256,86,040	256,86,040

*Pledged with Sales Tax Authorities

13 Long Term Loans and Advances:

	March 31, 2015 Rupees	March 31, 2014 Rupees
Unsecured and considered good:		
Capital Advances	78,31,482	683,39,316
Security Deposits	173,91,742	161,05,741
Other Advances Recoverable in cash or kind	487,22,782	470,89,394
Income Tax Payments (Net of Provisions)	136,47,468	135,67,222
MAT Credit	438,71,328	165,71,328
TOTAL	1314,64,802	1616,73,001

14 Other Non-Current Assets:

	March 31, 2015 Rupees	March 31, 2014 Rupees
Excess of Planned Asset over obligations	-	10,31,702
Interest Accrued on Term Deposits	-	1,167
TOTAL	-	10,32,869

AEGIS GAS (LPG) PRIVATE LIMITED

Notes to the financial statements for the year ended 31 st March, 2015

15 Deferred Tax Assets (Net):

	March 31, 2015 Rupees	March 31, 2014 Rupees
Deferred Tax Assets :		
Brought forward losses / unabsorbed depreciation	278,79,957	455,53,997
Retirement benefits and others	14,18,512	-
Gross Deferred Tax Asset (A)	292,98,469	455,53,997
Deferred Tax Liabilities :		
Differences in fixed assets & depreciation	199,59,019	262,69,805.0
Gross Deferred Tax Liability (B)	199,59,019	262,69,805
Deferred Tax Asset (Net) (A-B)		
TOTAL	93,39,450	192,84,192

16 Inventories:

	March 31, 2015 Rupees	March 31, 2014 Rupees
At cost or net realisable value whichever is lower:		
Finished Goods - Merchending Products	297,56,116	499,59,045
Stores & Spare Parts	84,21,325	77,69,520
TOTAL	381,77,441	577,28,565

17 Trade Receivables

	March 31, 2015 Rupees	March 31, 2014 Rupees
Unsecured		
Debts due for a period exceeding six months from the date they became due:		
- Considered Good	9,10,097	-
- Considered Doubtful	-	-
	9,10,097	-
Other Debts - Considered Good	691,04,633	106,30,829
	700,14,730	106,30,829
Less: Provision for Doubtful Debts	-	-
TOTAL	700,14,730	106,30,829

AEGIS GAS (LPG) PRIVATE LIMITED

Notes to the financial statements for the year ended 31 st March, 2015

18 Cash & Bank Balances:

	March 31, 2015 Rupees	March 31, 2014 Rupees
A Cash and Cash Equivalents		
Cash on hand	-	-
Balance with Banks on Current Accounts	62,96,911	26,99,887
Sub Total - A	62,96,911	26,99,887
B Other Bank Balances*		
Term deposits with maturity more than 3 months but less than 12 months	242,49,172	516,37,191
Term deposits with maturity more than 12 months	1,09,005	1,09,005
Sub Total - B	243,58,177	517,46,196
TOTAL (A+B)	306,55,088	544,46,083

Note:

* Includes deposits pledged with banks as lien against bank guarantees, letter of credit and working capital facilities Rs. 2,43,39,172 (Previous Year: 5,17,27,190) and Rs. 19,005 (Previous Year Rs. 19,005) pledged with sales tax authorities.

19 Short Term Loans and Advances:

	March 31, 2015 Rupees	March 31, 2014 Rupees
Unsecured, considered good:		
Security Deposits	-	12,95,000
Advance to Suppliers	28,23,253	36,28,168
Prepaid Expenses	23,27,038	11,10,995
Advances to Employees	6,46,472	2,85,788
Other Advances Recoverable in cash or kind	659,30,941	382,10,393
TOTAL	717,27,704	445,30,344

20 Other Current Assets:

	March 31, 2015 Rupees	March 31, 2014 Rupees
Interest Accrued on term deposits	1,84,433	14,47,428
TOTAL	1,84,433	14,47,428

AEGIS GAS (LPG) PRIVATE LIMITED

Notes to the financial statements for the year ended 31 st March, 2015

21 Revenue from Operations:

	March 31, 2015 Rupees	March 31, 2014 Rupees
A. Sale of Products (Gross)		
Trading Sales	8404,11,912	11505,85,326
Less: Excise Duty	-	-
Sale of Products (Net)	8404,11,912	11505,85,326
B. Other Operating Income		
Storage Service Revenue	2387,46,633	228,86,630
Other Operating Revenue	328,94,642	-
Revenues from operations (Net)	11120,53,187	11734,71,956

21.1 Particulars of Sale of Products

Liquified Petroleum Gas	8404,11,912	11505,85,326
-------------------------	-------------	--------------

22 Other Income:

	March 31, 2015 Rupees	March 31, 2014 Rupees
Interest on term deposits	25,77,134	55,96,689
Sundry balances written back	41,39,000	69,05,610
Miscellaneous income	31,49,557	9,84,462
TOTAL	98,65,691	134,86,761

23 Purchase of Traded Goods

	March 31, 2015 Rupees	March 31, 2014 Rupees
Trading Purchases	6992,87,737	10459,25,939
TOTAL	6992,87,737	10459,25,939

23.1 Particulars of Purchase of Traded Goods

Liquified Petroleum Gas	6992,87,737	10459,25,939
-------------------------	-------------	--------------

23.1 CIF value of imports:

Purchase of LPG	5742,99,840	7980,84,530
-----------------	-------------	-------------

AEGIS GAS (LPG) PRIVATE LIMITED

Notes to the financial statements for the year ended 31 st March, 2015

24 Changes in Inventories of Stock-in-Trade

	March 31, 2015 Rupees	March 31, 2014 Rupees
Inventories at the end of the year	297,56,116	499,59,045
Inventories at the beginning of the year	499,59,045	420,05,233
Decrease/ (Increase) in inventory	202,02,929	(79,53,812)

25 Employee Benefits Expense:

	March 31, 2015 Rupees	March 31, 2014 Rupees
Salaries, Wages and Allowances	349,09,084	326,87,237
Contribution to Provident and Other Funds	33,85,844	32,73,466
Workmen & Staff Welfare Expenses	21,84,876	20,28,437
TOTAL	404,79,804	379,89,140

26 Operating Expenses

	March 31, 2015 Rupees	March 31, 2014 Rupees
Stores and Spare parts consumed	40,96,599	9,71,527
Power and Fuel	67,93,586	32,47,964
Repairs to Machinery	32,47,076	52,95,198
Water Charges	7,72,553	6,29,646
Labour charges and Transportation	178,05,504	138,87,929
Lease Rentals	67,45,464	33,67,355
Throughput Charges	116,84,877	76,26,435
Cylinder Filling Charges	95,65,967	83,78,192
TOTAL	607,11,626	434,04,246

26.1 Value of Imported and Indigenous Stores and Spares Consumed:

		%		%
Imported	-	-	-	-
Indigenous	40,96,599	100.00	9,71,527	100.00
TOTAL	40,96,599	100.00	9,71,527	100.00

(Excludes Spares consumed for repairs etc. and charged to relevant heads of accounts)

AEGIS GAS (LPG) PRIVATE LIMITED**Notes to the financial statements for the year ended 31 st March, 2015****27 Other Expenses:**

	March 31, 2015 Rupees	March 31, 2014 Rupees
Repairs & Maintenance Others	11,24,667	7,48,437
Rent	2,03,500	26,60,743
Rates and Taxes	9,55,811	13,13,273
Insurance	64,44,487	78,80,904
Advertisement	80,881	3,09,763
Directors Sitting Fees	2,60,000	2,00,000
Discount & Sales Promotion Expenses	199,46,269	232,76,688
Commission on Sales	33,10,741	-
Security Expenses	73,19,805	65,80,238
Communication Expenses	12,94,730	13,30,727
Travelling, Conveyance and Vehicle Expenses	83,67,175	65,74,811
Legal and Professional charges	48,72,934	33,03,279
Donation	3,27,700	-
Loss on Sale of Fixed Assets	16,06,780	16,88,916
Amortisation of Premium on Forward and Currency	105,46,034	131,86,869
Option Contracts		
Miscellaneous Expenses	22,04,828	26,48,301
TOTAL	688,66,342	717,02,949

27.1 Payment to Auditors included under Legal & Professional Charges:*

- Audit fees	2,00,000	2,00,000
- Taxation matters	1,75,000	75,000
- Limited review	30,000	30,000
- Certification	10,000	30,000
	4,15,000	3,35,000

* Excludes Service Tax

28 Finance Costs:

	March 31, 2015 Rupees	March 31, 2014 Rupees
Interest Expense	429,51,676	16,59,517
Other Borrowing Costs	1,30,146	1,64,262
TOTAL	430,81,822	18,23,779

28.1 Expenditure incurred in Foreign Currency:

Interest	9,32,160	8,65,812
----------	----------	----------

AEGIS GAS (LPG) PRIVATE LIMITED**Notes to the financial statements for the year ended 31 st March, 2015**

	March 31, 2015 Rupees	March 31, 2014 Rupees
29 Capital and other commitments		
(a) Claims against the Company not acknowledged as debts	5,15,000	8,06,000
(b) Sales Tax demands disputed in appeal	6,37,979	3,04,305
(c) Estimated amount of contracts remaining to be executed on capital account (Net of advances)	119,90,335	1709,78,713
(d) Outstanding letter of credit	136,89,001	625,02,200
(e) Bills Discounted	-	594,13,030
(f) Bank Guarantees	19,005	200,19,005

30 Earnings Per Share:

	March 31, 2015 Rupees	March 31, 2014 Rupees
Profit for the year	1258,20,730	8,18,760
Weighted average number of Equity Shares (Nos)	323,81,000	323,81,000
Earning per share basic and diluted	3.89	0.03
Face value per equity share	10	10

31 Details of Derivative Instruments

The Company enters into forward, future and option contracts in order to hedge and manage its foreign currency exposures towards imports and borrowings. Such derivative contracts (including contracts for a period extending beyond the financial year 2014-15) are entered into by the Company for hedging purposes only. Derivative instruments outstanding as at 31st March, 2015 are as follows:

Particulars	Currency	March 31, 2015 Rupee	March 31, 2014 Rupee
I Forward & Futures Contracts:			
a Imports	USD	279,52,236	113,36,864
b Borrowings including interest payable	USD	679,55,526	868,84,000
II Option Contracts:		-	-
Foreign Currency exposure not hedged by a derivative contract or otherwise as at 31 st March, 2015 - Nil			

32 Segment Reporting - Basis of preparation:

The Company has identified two reportable business segments (Primary Segments) viz. Liquid Terminal Division and Gas Terminal Division.

Liquid Terminal Division undertakes storage & terminalling facility of Oil & Chemical products.

Gas Terminal Division relates to imports, storage & distribution of Petroleum products viz. LPG, Propane etc.

Segments have been identified and reported taking into account, the nature of products and services, the differing risks and returns and the internal business reporting systems.

The accounting policies adopted for the segment reporting are in line with the accounting policies of the company with the following additional policies for the segment reporting :

Revenue and expenses have been identified to a segment on the basis of their relationship to the operating activities of the segment. Revenue and expenses which relate to the enterprise as a whole and are not allocable to segment on a reasonable basis have been disclosed as "Other unallocable expenditure (net)".

Segment assets and segment liabilities represent assets and liabilities in respective segments. It excludes investments, tax related assets and other assets and liabilities which cannot be allocated to a segment on a reasonable basis and hence have been disclosed as "Other unallocable assets / liabilities".

The Company does not have material earnings emanating from outside India. Hence, the Company is considered to operate in only the domestic geographical segment.

AEGIS GAS (LPG) PRIVATE LIMITED			
Statement of Profit & Loss for the year ended 31st March, 2015			
Information about the Company's business segments (Primary Segments) is given below:			
	Gas	Liquid	
	Terminal	Terminal	
	Division	Division	Total
	Rupees in	Rupees in	Rupees in
Segment Revenue	10246,21,391	947,20,353	11193,41,744
	<i>11803,94,286</i>	<i>9,67,742</i>	<i>11813,62,028</i>
Segment Results	1249,45,895	513,26,814	1762,72,709
	<i>(276,14,831)</i>	<i>(17,44,845)</i>	<i>(293,59,676)</i>
Add : Interest Income			25,77,134
			<i>55,96,689</i>
Less : (1) Interest Expenses			430,81,822
			<i>18,23,779</i>
(2) Other unallocable expenditure (net)			-
			-
Profit before Tax			1357,68,021
			<i>(255,86,766)</i>
Less : Taxation			99,47,291
			<i>(264,05,526)</i>
Profit after Tax			1258,20,730
			<i>8,18,760</i>
Segment Assets	5494,53,266	9847,78,834	15342,32,100
	<i>6086,85,174</i>	<i>6944,09,882</i>	<i>13030,95,056</i>
Other unallocable assets			1231,99,374
			<i>1295,54,865</i>
Total Assets			16574,31,474
			<i>14326,49,921</i>
Segment Liabilities	1669,46,689	75,43,706	1744,90,395
	<i>2926,20,124</i>	<i>29,48,473</i>	<i>2955,68,597</i>
Other unallocable liabilities			972,36,997
			<i>20,16,621</i>
Total Liabilities			2717,27,392
			<i>2975,85,218</i>
Segment Capital Expenditure	1780,89,950	1055,67,976	2836,57,926
	<i>805,89,988</i>	<i>6926,33,639</i>	<i>7732,23,627</i>
Other unallocable Capital Expenditure			-
			-
Total Capital expenditure			2836,57,926
			<i>7732,23,627</i>
Depreciation	238,16,046	297,04,551	535,20,597
	<i>186,20,485</i>	<i>10,32,757</i>	<i>196,53,242</i>
Other unallocable Depreciation			-
			-
Total Depreciation			535,20,597
			<i>196,53,242</i>
Note: Figures in <i>italics</i> represent those of the previous year.			

AEGIS GAS (LPG) PRIVATE LIMITED**Notes to the financial statements for the year ended 31 st March, 2015****33 Related Party Disclosures**

As per the Accounting Standard 18, issued by the Institute of Chartered Accountants of India (ICAI), the disclosure of transactions with the related parties as defined in the Accounting Standard are given below:

(a) List of related parties with whom transactions have taken place and relationships:

Name of the Related Party	Relationship
Aegis Logistics Limited	Holding Company

(b) Transactions during the year with related parties:

S No	Nature of transaction	Holding Company
1	Loan taken during the year	8505,60,090 (14655,30,857)
2	Loan repaid during the year	14587,87,228 (8114,70,946)
3	Throughput charges paid* (*Excludes service tax)	103,99,500 (76,26,435)
4	Sales of LPG**	118,48,305 (222,82,176)
5	Purchase of LPG**	202,69,804 (689,59,752)
6	Expenses paid on our behalf	74,38,433 (18,143)
7	Expenses paid on behalf of holding company	2,16,972 -
8	Other Sales **	24,76,190 -
	Balances as on 31st March:	
9	Long Term Borrowings	2213,52,997 (8295,80,135)
10	Corporate Guarantee given in connection with our borrowings outstanding as at the year end.	10336,00,000 (4600,00,000)

Note: Figures in brackets represent previous year's figures

** Excludes Sales Tax

AEGIS GAS (LPG) PRIVATE LIMITED

Notes to the financial statements for the year ended 31 st March, 2015

34 Employee Benefits:

The Company has adopted Revised Accounting Standard on Employee Benefits (AS-15) issued by the Institute of Chartered Accountants of India. The following disclosures are made as required under AS-15:

a. Defined Contribution Plan:

The Company makes contributions towards provident fund and other retirement benefits to a defined contribution retirement benefit plan for qualifying employees. The Company has recognised Rs. 33,85,844 (Previous year Rs. 32,73,466) towards Provident Fund, ESIC and Super annuation contributions in the Statement of Profit and Loss.

b. Defined Benefits Plan:

Reconciliation of opening and closing balance of the present value of the defined benefit obligation for gratuity is given below:

Particulars	March 31, 2015	March 31, 2014
Components of employer expense		
Current service cost	4,94,753	3,91,034
Interest cost	3,87,477	2,44,787
Expected return on plan assets	(4,08,932)	(3,77,728)
Actuarial losses/(gains)	16,71,117	6,29,699
Total expense recognised in the Statement of Profit and Loss	21,44,415	8,87,792
Actual contribution and benefit payments for year		
Actual contributions	6,567	-
Net asset / (liability) recognised in the Balance Sheet		
Present value of defined benefit obligation	63,59,138	38,10,548
Fair value of plan assets	(48,97,802)	(44,87,060)
Funded status [Surplus / (Deficit)]	-	-
Net asset / (liability) recognised in the Balance Sheet	14,61,336	(6,76,512)
Change in defined benefit obligations (DBO) during the year		
Present value of DBO at beginning of the year	38,10,548	29,67,134
Current service cost	4,94,753	3,91,034
Interest cost	3,87,477	2,44,787
Benefits paid	-	(4,22,106)
Actuarial (gains) / losses	16,66,360	6,29,699
Present value of DBO at the end of the year	63,59,138	38,10,548
Change in fair value of assets during the year		
Plan assets at beginning of the year	44,87,060	45,31,438
Expected return on plan assets	4,08,932	3,77,728
Actual company contributions	6,567	-
Benefit Paid	-	(4,22,106)
Actuarial gain/(loss) on Plan Assets	(4,757)	-
Plan assets at the end of the year	48,97,802	44,87,060
Actual return on plan assets	4,08,932	3,77,728
Actuarial assumptions		
Discount rate	7.95%	9.00%
Expected return on plan assets	8.85%	8.75%
Salary escalation	5.00%	6.75%
Mortality table	IALM (2006-08) Ultimate	IALM (2006-08) Ultimate

AEGIS GAS (LPG) PRIVATE LIMITED**Notes to the financial statements for the year ended 31 st March, 2015****Experience adjustments**

Gratuity	2014-15	2013-14	2012-13	2011-12	2010-11
Present value of DBO	63,59,138	38,10,548	29,67,133	24,49,664	19,50,445
Fair value of plan assets	48,97,802	44,87,060	45,31,438	50,05,877	45,82,038
Funded status - Surplus / (Deficit)	(14,61,336)	6,76,512	15,64,305	25,56,213	26,31,593
Experience adjustments on plan liabilities	20,30,442	(2,26,294)	-	-	-
Experience adjustments on plan assets	(4,757)	-	-	-	-

Actuarial assumptions for long-term compensated absences

	March 31, 2015	March 31, 2014
Discount rate	7.95%	9.00%
Salary escalation	5.00%	6.75%

Notes:

- (i) The discount rate is based on the prevailing market yields of Government of India securities as at the Balance Sheet date for the estimated term of the obligations.
 - (ii) The estimate of future salary increases considered, takes into account the inflation, seniority, promotion, increments and other relevant factors.
 - (iii) In absence of specific details of plan assets from LIC, the details of plan assets have not been furnished. The details of experience adjustment relating to Plan assets are not readily available in valuation report and hence are not furnished.
 - (iv) The Company's best estimate of contributions expected to be paid to the plan during the annual period beginning after 31st March, 2015 is Rs. 5,00,000 (Previous Year Rs. 3,72,894)
 - (v) The above information is certified by the actuary and relied upon by the Auditors.
 - (vi) Employee Benefits Expenses Include:
Employees' Compensated absences Rs. 20,02,365/- (Previous Year Rs. 2,25,375/-).
- 35 The Company has not received intimation from any of its suppliers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and therefore, no disclosure under the same is provided.
- 36 The Company has three wholly owned subsidiaries namely, Hindustan Aegis LPG Ltd, Aegis Terminal Pipavav Ltd and Aegis LPG Logistics (Pipavav) Limited. In terms of Rule 6 of the Companies (Accounts) Rules 2014, consolidated financial statements are being prepared by the holding company. Accordingly no separate consolidated financial statements have been prepared
- 37 The figures for the previous year have been regrouped wherever necessary to conform to current year's classification.

For P.D.Kunte & Co. (Regd.)
Chartered Accountants
Firm Regn.no.105479W

Sd/-
D.P.Sapre
Partner
Membership no.: 40740

Mumbai, May 28, 2015

For and on behalf of the Board

Anish K.Chandaria (DIN: 00296538)
D.J.Khimasia (DIN :00011970)
Kanwaljit S. Nagpal (DIN : 00012201)

Sd/-
Director

AEGIS GAS (LPG) PRIVATE LIMITED

Form AOC-I (Part "A": Subsidiaries)

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of Subsidiaries

Notes to the consolidated financial statements for the year ended 31st March, 2015

Sr. No.	Particulars	Hindustan Aegis LPG Limited	Aegis LPG Logistics (Pipavav) Limited	Aegis Terminal (Pipavav) Limited
1	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	-	-	-
2	Share Capital	3,997.80 (3,997.80)	5.00 (5.00)	5.00 (5.00)
3	Reserves & Surplus (Including Debit Balance in the Statement of Profit and Loss)	(5,984.75) (-6421.82)	(0.86) (-0.59)	(0.87) (-0.59)
4	Total Assets	12,446.64 (20,541.28)	4.26 (4.51)	4.25 (4.51)
5	Total Liabilities	14,433.59 (22,965.30)	0.12 (0.10)	0.12 (0.10)
6	Investments	- (-)	- (-)	- (-)
7	Turnover	2,79,122.09 (3,87,380.98)	- (-)	- (-)
8	Profit / (Loss) Before Tax	645.57 (675.92)	(0.26) (0.59)	(0.27) (0.59)
9	Provision for Tax (Including Deferred Tax)	105.57 (71.06)	- (-)	- (-)
10	Profit / (Loss) After Tax	540.00 (604.86)	(0.26) (0.59)	(0.27) (0.59)
11	Proposed Dividend	- (-)	- (-)	- (-)
12	% of shareholding	100.00	100.00	100.00

*Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014

Note: Figures in brackets represent previous year's amounts.

Aegis LPG Logistics (Pipavav) Limited & Aegis Terminal (Pipavav) Limited are yet to commence operations.

For and on behalf of the Board of Directors

Sd/-

Sd/-

Sd/-

Anish K. Chandaria

Director

DIN: 00296538

Kanwaljit S. Nagpal

Director

DIN: 00012201

Dineshchandra J. Khimasia

Director

DIN: 00011970

Mumbai, May 28, 2015