

**AEGIS GROUP INTERNATIONAL  
PTE. LIMITED**

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**ANNUAL REPORT 2014 - 15**

# Independent Auditors' Report

## THE MEMBERS OF AEGIS GROUP INTERNATIONAL PTE LIMITED

### Report on the Financial Statements

We have audited the accompanying financial statements of **Aegis Group International Pte Limited** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2015, the Statement of Profit and Loss, 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

Management is responsible for 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 Companies Act, 2013 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 accounting and auditing standards and matters which are required to be included in the audit report.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. 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 standalone 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 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 31<sup>st</sup> March, 2015, and its profit and its cash flows for the year ended on that date.

### **Report on other matters**

We further report that:

1. 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.
2. 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.
3. 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.

4. 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.

**Restriction on use:**

This report along with the financial statements has been prepared solely to enable Deloitte, Haskins and Sells, LLP, Chartered Accountants to audit consolidated financial statements of the holding Company viz. Aegis Logistics Limited and should not be used or distributed for any other purpose.

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

Place: Mumbai  
Date: 28<sup>th</sup> May, 2015

D. P. Sapre  
Partner  
Membership No. 40740



# AEGIS GROUP INTERNATIONAL PTE LIMITED

## Balance Sheet as at 31st March, 2015

	Note	March 31, 2015 Rupees	March 31, 2014 Rupees
<b>EQUITY AND LIABILITIES:</b>			
<b>Shareholders' Funds</b>			
Share Capital	2	9,99,996	9,99,996
Reserves & Surplus	3	1952,89,825	5236,10,727
		<b>1962,89,821</b>	<b>5246,10,723</b>
<b>Current Liabilities</b>			
Short-Term Borrowings	4	-	1201,99,600
Trade Payables	5	16247,50,018	16898,14,598
Other Current Liabilities	6	-	8,10,663
Short Term Provisions	7	271,05,929	141,39,500
		<b>16518,55,946</b>	<b>18249,64,361</b>
<b>TOTAL</b>		<b>18481,45,767</b>	<b>23495,75,084</b>
<b>ASSETS:</b>			
<b>Non - Current Assets</b>			
Long Term Loans and Advances	8	4,54,402	40,01,855
<b>Current Assets</b>			
Trade Receivables	9	13678,14,011	22514,41,435
Cash & Bank Balances	10	3975,58,145	502,09,624
Short-Term Loans and Advances	11	823,19,209	439,22,169
<b>TOTAL</b>		<b>18481,45,767</b>	<b>23495,75,083</b>

Notes 1 to 21 form an integral part of the Financial Statements.

In terms of our report dated 28th May, 2015 attached

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

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

For and on behalf of the Board  
Raj K.Chandaria (DIN: 00037518)  
Anish K.Chandaria (DIN: 00296538)

Sd/-  
Director

Mumbai, May 28, 2015

# AEGIS GROUP INTERNATIONAL PTE LIMITED

## Statement of Profit & Loss for the year ended 31st March, 2015

	Note	March 31, 2015 Rupees	March 31, 2014 Rupees
<b>INCOME:</b>			
Revenue from operations	12	337432,45,823	446656,13,944
Other income	13	21,01,102	67,26,999
<b>Total Revenue</b>		<b>337453,46,925</b>	<b>446723,40,943</b>
<b>EXPENSES:</b>			
Purchase of Traded Goods	14	335109,65,491	445109,01,910
Employee Benefit Expense	15	10,95,756	-
Other Expenses	16	504,33,710	470,14,002
Foreign Currency Translation Adjustment		(136,69,302)	(409,25,237)
<b>Total Expenses</b>		<b>335488,25,655</b>	<b>445169,90,675</b>
<b>Profit Before Interest, Tax, Depreciation &amp; Amortisation</b>		<b>1965,21,270</b>	<b>1553,50,268</b>
Finance Cost	17	48,72,522	85,61,666
<b>Profit Before Tax, Depreciation &amp; Amortization</b>		<b>1916,48,749</b>	<b>1467,88,602</b>
<b>Tax Expenses</b>			
- Current tax		278,21,925	174,83,402
- Earlier Year tax		29,71,031	-
<b>Total Tax Expenses</b>		<b>307,92,955</b>	<b>174,83,402</b>
<b>Profit for the year from Continuing Operations</b>		<b>1608,55,794</b>	<b>1293,05,200</b>
<b>Earnings per Equity Share of USD 1 each</b>	19		
- Basic		7,536.35	6,058.15
- Diluted		7,536.35	6,058.15

Notes 1 to 21 form an integral part of the Financial Statements.

In terms of our report dated 28th May, 2015 attached

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

Raj K.Chandaria (DIN: 00037518)  
Anish K.Chandaria (DIN: 00296538)

Sd/-  
Director



# AEGIS GROUP INTERNATIONAL PTE LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2015

	March 31, 2015 Rupees	March 31, 2014 Rupees
<b>A. Cash Flow from Operating Activities:</b>		
Profit Before Tax	1916,48,749	1467,88,602
Adjustments for:		
Interest Expenses (Net)	48,72,522	85,61,666
	<b>48,72,522</b>	<b>85,61,666</b>
<b>Operating Profit Before Working Capital Changes</b>	<b>1965,21,270</b>	<b>1553,50,268</b>
Decrease/(Increase) in Trade receivables	8836,27,424	4222,64,325
(Increase) in Long term loans and advances	35,47,452	(36,06,995)
(Increase) in Short-term loans and advances	(383,97,040)	1469,95,647
(Decrease) / Increase in Trade Payables	(650,64,581)	(8168,46,623)
(Decrease) / Increase in Other current liabilities	(8,10,663)	4,41,617
(Decrease) / Increase in Long Term Provision	-	(7,88,425)
(Decrease) / Increase in Short Term Provision	129,66,429	(171,87,105)
	<b>7958,69,022</b>	<b>(2687,27,560)</b>
<b>Cash Generated from Operations</b>	<b>9923,90,293</b>	<b>(1133,77,292)</b>
Direct Taxes Paid	(307,92,955)	(174,83,402)
<b>Net Cash Flow from Operating Activities - A</b>	<b>9615,97,338</b>	<b>(1308,60,694)</b>
<b>B. Cash Flow from Investing Activities:</b>		
<b>Net Cash used in Investing Activities - B</b>	-	-
<b>C. Cash Flow from Financing Activities:</b>		
(Decrease) / Increase in Short Term Borrowings (net)	(1201,99,600)	(565,04,638)
Interest & Finance Charges	(48,72,522)	(85,61,666)
Dividend Paid	(4891,76,695)	
<b>Net Cash from Financing Activities - C</b>	<b>(6142,48,817)</b>	<b>(650,66,304)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents -A+B+C</b>	<b>3473,48,521</b>	<b>(1959,26,998)</b>
<b>Cash and Cash Equivalents as at the end of the year:</b>		
- Cash & Balances in Current Accounts with Banks	3975,58,145	502,09,624
- Deposits with Banks and Interest Accrued thereon	-	-
	<b>3975,58,145</b>	<b>502,09,624</b>
Less: Cash and Cash Equivalents as at the beginning of the year	502,09,624	2461,36,622
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>3473,48,521</b>	<b>(1959,26,998)</b>

In terms of our report dated 28th May, 2015 attached

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

Raj K.Chandaria (DIN: 00037518)  
Anish K.Chandaria (DIN: 00296538)

Sd/-  
Director



# AEGIS GROUP INTERNATIONAL PTE LIMITED

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

### 1 Significant Accounting Policies

#### 1.A1 Background and principal activities

Aegis Group International Pte Limited ("AGIPL" or "the Company") is a company incorporated in Singapore, on 1<sup>st</sup> July 2008. AGIPL is a subsidiary of an Indian company i.e. Aegis Logistics Limited ("Aegis").

AGIPL was incorporated with the objective to provide assistance to Aegis Group in sourcing of Liquefied Petroleum Gas (LPG) and Propane, to provide inputs on Port Infrastructure at various Ports and to explore opportunities of logistics business outside India.

#### 1.A2 Basis of Preparation of financial statements

The financial statements have been prepared under the historical cost convention on an accrual basis of accounting.

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.

The financial statements are reported in United States Dollars (USD) which is the functional currency of the Company as that is the primary currency in which the Company conducts its operations. The reporting currency for these financial statements is also US Dollars.

The financial statements as at and for the year ended 31st March, 2015 have been translated into Indian Rupees based on applicable Reserve Bank of India reference rate. As the Company is carrying out business as an extension of Aegis's operations, it is classified as an "integral foreign operation" in accordance with Accounting Standard (AS 11) "The Effects of Changes in Foreign Exchange Rates" notified under the Companies (Accounting Standards) Rules, 2006.

#### 1.A3 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 preparations of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the difference between the actual results and estimates are recognised in the period in which the results are known / materialise.

#### 1B.1 Revenue Recognition

##### Operating Revenue

Sales are recognised on transfer of of significant risks and rewards, which generally coincides with the delivery of goods to customers and when no significant uncertainty as to measurability or collectability exists.

Sales turnover for the year is net of trade discounts and includes sales value of goods and other recoveries, such as insurance, transport and packing charges but excludes tax.

#### 1B.2 Inventories

Inventories are valued at cost or Net Realisable Value whichever is less. Cost is determined by using the First In First Out formula. Cost comprises all costs of purchase and cost incurred to bring inventories to their present location and condition other than those subsequently recoverable by the Company from tax authorities.



## **AEGIS GROUP INTERNATIONAL PTE LIMITED**

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

#### **1B.3 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.

#### **1B.4 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 resources embodying economic benefits is remote. Contingent Assets are neither recognised nor disclosed in the financial statements

#### **1B.5 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 recognized and carried forward only if there is a reasonable certainty (virtual certainty in case of business loss) of its realisation.

**AEGIS GROUP INTERNATIONAL PTE LIMITED**

**Notes to Financial Statement for the year ended 31st March, 2015**

	March 31, 2015 Rupees	31st March, 2014 Rupees
<b>2 Share Capital :</b>		
Authorised :		
21,344 Equity Shares of USD 1 each fully paid up (Previous Year: 21,344 Equity Shares USD 1 each)	9,99,996	9,99,996
<b>TOTAL</b>	<b>9,99,996</b>	<b>9,99,996</b>
Issued, Subscribed & Paid-up :		
21,344 Equity Shares of USD 1 each fully paid up (Previous Year: 21,344 Equity Shares USD 1 each)	9,99,996	9,99,996
<b>TOTAL</b>	<b>9,99,996</b>	<b>9,99,996</b>

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

Equity Shares	March 31, 2015		31st March, 2014	
	Number of Shares	Amount (Rs.)	Number of Shares	Amount (Rs.)
Opening Balance	21,344	9,99,996	21,344	9,99,996
Outstanding at the end of the period	21,344	9,99,996	21,344	9,99,996

**b Terms/Rights attached to Equity Shares:**

Fully paid equity shares, which have a par value of USD 1, carry one vote per share and carry a right to dividends.

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.

**c 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.

**d Details of shareholders holding more than 5% shares in the Company:**

**Equity Shares**

Name of shareholder	March 31, 2015		31st March, 2014	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Aegis Logistics Limited, Holding Company	12,806	60.00	21,344	100.00
Itochu Petroleum Co, (Singapore) Pte Ltd	8,538	40.00	-	-

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.

**e Details of shares held by Holding Company:**

**Equity Shares**

Name of shareholder	March 31, 2015		31st March, 2014	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Aegis Logistics Limited	12,806	60.00	21,344	100.00

## AEGIS GROUP INTERNATIONAL PTE LIMITED

### Notes to Financial Statement for the year ended 31st March, 2015

#### 3 Reserves and Surplus:

	March 31, 2015 Rupees	March 31, 2014 Rupees
Profit and Loss account	1952,89,825	5236,10,727
<b>TOTAL</b>	<b>1952,89,825</b>	<b>5236,10,727</b>

#### 3.1 Profit and Loss Account

Balance as per last year	5236,10,727	3943,05,527
Profit for the year from Continuing Operations	1608,55,794	1293,05,200
Less: Appropriations	-	-
Interim dividend	(764,33,859)	-
One time final dividend	(4127,42,837)	-
Balance at end of year	1952,89,825	5236,10,727

#### 4 Short Term Borrowings:

	March 31, 2015 Rupees	March 31, 2014 Rupees
<b>Working capital Loans from Bank</b>		
<b>Secured:</b>		
Foreign Currency Loans (See note 4.1 below)	-	1201,99,600
<b>TOTAL</b>	<b>-</b>	<b>1201,99,600</b>

- 4.1 Working capital loan is secured by Standby Letter Credit of 10 million issued by Holding Company and carries interest at the rate of cost of funds plus 1.25%. (Previous Year: Secured by hypothecation of stock and receivable financed by bank and under the limit of 5 million standby letter of credit given by Holding Company and carries interest at 250 bps over 3M USD Libor with



**AEGIS GROUP INTERNATIONAL PTE LIMITED**

**Notes to Financial Statement for the year ended 31st March, 2015**

**5 Trade Payables:**

	<b>March 31, 2015</b>	March 31, 2014
	<b>Rupees</b>	Rupees
Due to Micro, Small and Medium Enterprises	-	-
Others	<b>16247,50,018</b>	16898,14,598
<b>TOTAL</b>	<b>16247,50,018</b>	16898,14,598

**6 Other Current Liabilities:**

	<b>March 31, 2015</b>	March 31, 2014
	<b>Rupees</b>	Rupees
Interest accrued but not due on borrowings	-	8,10,663
Statutory Payable	-	-
<b>TOTAL</b>	<b>-</b>	8,10,663

**7 Short Term Provisions:**

	<b>March 31, 2015</b>	March 31, 2014
	<b>Rupees</b>	Rupees
Provision for Taxation - Foreign (net of provision)	<b>271,05,929</b>	141,39,500
<b>TOTAL</b>	<b>271,05,929</b>	141,39,500

**8 Long Term Loans & Advances**

	<b>March 31, 2015</b>	March 31, 2014
	<b>Rupees</b>	Rupees
Security Deposits	<b>4,54,402</b>	4,36,318
Income Tax Paid	-	35,65,537
<b>TOTAL</b>	<b>4,54,402</b>	40,01,855

**AEGIS GROUP INTERNATIONAL PTE LIMITED**

**Notes to Financial Statement for the year ended 31st March, 2015**

**9 Trade Receivables**

	March 31, 2015 Rupees	March 31, 2014 Rupees
<b>Unsecured</b>		
- Considered Good	-	-
- Considered Doubtful	-	-
	-	-
Other Debts - Considered Good (Refer note 20)	13678,14,011	22514,41,435
<b>TOTAL</b>	<b>13678,14,011</b>	<b>22514,41,435</b>

**10 Cash & Bank Balances:**

	March 31, 2015 Rupees	March 31, 2014 Rupees
<b>Cash and Cash Equivalents:</b>		
Balance with Banks on Current Accounts	3975,58,145	502,09,624
Balance with Banks on Fixed Deposit Accounts	-	-
<b>TOTAL</b>	<b>3975,58,145</b>	<b>502,09,624</b>

**11 Short Term Loans and Advances:**

	March 31, 2015 Rupees	March 31, 2014 Rupees
<b>Unsecured, considered good:</b>		
Loans and advances to related parties (See note 20)	-	48,62,544
Advance to Vendors	-	48,754
Prepaid Expenses	2,51,347	8,29,767
Advances Recoverable in cash or in kind or for value to be received (See note 20)	820,67,863	381,81,104
<b>TOTAL</b>	<b>823,19,209</b>	<b>439,22,169</b>

11.1 Loan and advances includes interest free loan to fellow subsidiary company receivable on

11.2 Advances receivable denotes interest and demurrage claim receivable from fellow

# AEGIS GROUP INTERNATIONAL PTE LIMITED

## Notes to Financial Statement for the year ended 31st March, 2015

	March 31, 2015 Rupees	March 31, 2014 Rupees
<b>12 Revenue from Operations:</b>		
<b>Sale of Products</b>		
Traded Products	337432,45,823	446656,13,944
<b>TOTAL</b>	<b>337432,45,823</b>	<b>446656,13,944</b>
<b>12.1 Details of Product Sold:</b>		
Liquified Petroleum Gas	337432,45,823	446656,13,944
<b>13 Other Income:</b>		
Interest on others	20,92,550	67,26,071
Gain on option contract	-	-
Exchange Gain (net)	8,552	-
Miscellaneous Income	-	928
<b>TOTAL</b>	<b>21,01,102</b>	<b>67,26,999</b>
<b>14 Purchase of Traded Goods</b>		
Purchase of Trading Products	335109,65,491	445109,01,910
<b>TOTAL</b>	<b>335109,65,491</b>	<b>445109,01,910</b>
<b>14.1 Details of Trading Purchases</b>		
Liquified Petroleum Gas	335109,65,491	445109,01,910
<b>15 Employee Benefit Expense</b>		
Salaries and Allowances	10,95,756	-
<b>TOTAL</b>	<b>10,95,756</b>	<b>-</b>
<b>16 Other Expenses</b>		
Communication Expenses	23,883	6,049
Rent	19,73,933	17,56,256
Rates & Taxes	2,398	-
Legal and Professional charges	53,99,112	53,21,041
Travelling Expenses	667	-
Demurrage Claim (Net of recovery)	429,56,926	399,05,367
Printing and Stationery	9,647	-
Exchange Loss (net)	-	22,106
Miscellaneous Expenses	67,145	3,184
<b>TOTAL</b>	<b>504,33,710</b>	<b>470,14,002</b>
<b>17 Finance Cost:</b>		
Interest on Borrowings	22,32,363	57,54,837
Bank / Finance Charges	26,40,159	28,06,829
<b>TOTAL</b>	<b>48,72,522</b>	<b>85,61,666</b>



# AEGIS GROUP INTERNATIONAL PTE LIMITED

## Notes to Financial Statement for the year ended 31st March, 2015

	March 31, 2015 Rupees	March 31, 2014 Rupees
<b>18 Capital and other commitments</b>		
(a) Claims against the Company not acknowledged as debts	-	506,06,204
(b) Income Tax demands disputed in appeal	-	-
(c) Bank Guarantees issued	-	-
<b>19 Earnings Per Share:</b>		
	March 31, 2015 Rupees	March 31, 2014 Rupees
Profit for the year	1608,55,794	1293,05,200
Weighted average number of Equity Shares (Nos)	21,344	21,344
Earning per share basic and diluted	7,536.35	6,058.15
Face value per equity share (USD)	1.00	1.00

### 20 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 (ALL)	Holding Company
Aegis International Marine Services Pte.Ltd. (AIMS)	Fellow Subsidiary
Hindustan Aegis LPG Ltd (HALPG)	Fellow Subsidiary

**AEGIS GROUP INTERNATIONAL PTE LIMITED****Notes to the financial statements for the year ended 31st March, 2015**

(b) Transactions during the year with related parties:

(in Rupees)

S No	Nature of transaction	Holding Company	Fellow Subsidiary	Fellow Subsidiary
		ALL	AIMS	HALPG
1	Loan given		1224,74,548 (1472,63,503)	- -
2	Refund of Loan given		1273,37,092 (1874,09,360)	- -
3	Sale of Goods		- -	278861,11,501 (379573,65,853)
4	Demurrage Recovered (net)		- -	620,82,373 (506,06,204)
5	Amount paid to third party on behalf			489,78,970 -
6	Interest Received		- -	22,96,379 (62,57,104)
7	Dividend Paid	4891,76,695		
	<b>Balances at 31st March</b>			
8	Trade Receivables		- -	10167,35,593 (22230,90,219)
9	Short Term Loans & Advances		- (48,62,544)	820,67,863 (381,81,104)
10	Standby Letter of Credit given in connection with our borrowings	6259,08,000 (6009,98,000)	- -	- -

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

21 The figures of the previous year have been regrouped / reclassified so as to confirm to those of the current year.

In terms of our report dated 28th May, 2015 attached

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

Raj K.Chandaria (DIN: 00037518)  
Anish K.Chandaria (DIN: 00296538)

Sd/-  
Director