



October 29, 2020

To,
The Secretary,
Market Operations Department,
The BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
MUMBAI – 400 023.

Capital Market Operations
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Fl., Plot No.C/1,
G Block, Bandra-Kurla Complex,
Bandra (E),
MUMBAI – 400 051.

Scrip Code : 500003

Scrip Code : AEGISCHEM

Dear Sir,

Sub. : Outcome of Board Meeting

Pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have to inform you that the Board of Directors of the Company at their meeting held today i.e. October 29, 2020, have considered and approved inter-alia Unaudited Financial Results (Standalone & Consolidated) for the quarter and six months ended September 30, 2020. The Results alongwith Limited Review Report are enclosed for your records.

Further, the Company confirms that as per the Company's Code of Conduct for Prohibition of Insider Trading adopted pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015, the trading window for dealing in the securities of the Company remains closed for the Company's Directors/designated persons associated with the Company from October 01, 2020 till the close of trading hours on Saturday, October 31, 2020.

The Meeting of the Board of Directors of the Company commenced at 5.30 p.m. and concluded at 6.55 p.m.

Kindly take the same on record.

Thanking you.

Yours faithfully,
For AEGIS LOGISTICS LIMITED

MONICA GANDHI
COMPANY SECRETARY

Encl.: as above

AEGIS LOGISTICS LTD.

Corporate Office: Unit No. 1202, Tower B, Peninsula Business Park, G.K. Marg, Lower Parel (W), Mumbai - 400 013, India.
Tel: 022 - 6666 3666; Fax: 022 - 6666 3777; Email: aegis@aegisindia.com; Website: aegisindia.com
Registered Office: 502, 5th Floor, Skylon, G.I.D.C. Char Rasta, Vapi - 396 195, Dist. Valsad, Gujarat, India.
CIN No: L63090GJ1956PLC001032

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To
The Board of Directors
Aegis Logistics Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results (the "Statement") of Aegis Logistics Limited ("the Company") for the quarter and half year ended 30th September, 2020 being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") as amended from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors at their meeting held on 29th October, 2020, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a Report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE 2410) 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the



information required to be disclosed in terms of Regulation 33 of the Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For C N K & Associates LLP
Chartered Accountants
Firm Registration No. 101961W/W-100036



D.P. Sapre

D.P. Sapre
Partner

Membership No. 040740

Place: Mumbai
Date: 29th October, 2020

UDIN: 20040740AAAABK6500

AEGIS LOGISTICS LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. in Lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	15,755	10,778	19,452	26,533	40,755	85,972
2	Other income	670	334	1,629	1,004	3,633	6,654
3	TOTAL INCOME (1+2)	16,425	11,112	21,081	27,537	44,388	92,626
4	EXPENSES						
	Purchases of stock-in-trade	7,304	2,378	10,822	9,682	24,185	49,721
	Changes in Inventories of stock in trade	2	950	527	952	361	191
	Employee benefits expenses	836	710	787	1,546	1,866	3,832
	Expenses as per Employee Stock Purchase Plan	1,405	4,214	15,451	5,619	15,451	23,879
	Finance costs	364	407	537	771	1,143	2,269
	Depreciation and amortisation expense	999	971	938	1,970	1,786	3,797
	Other expenses	2,008	1,949	1,911	3,957	3,959	8,595
	TOTAL EXPENSES	12,918	11,579	30,973	24,497	48,751	92,284
5	Profit/ (loss) before tax (3-4)	3,507	(467)	(9,892)	3,040	(4,363)	342
6	Tax expenses	763	(99)	(3,980)	664	(2,623)	(2,127)
7	Profit/ (loss) for the period/ year (5-6)	2,744	(368)	(5,912)	2,376	(1,740)	2,469
8	Other Comprehensive Income (Net of Taxes)	(15)	(15)	(2)	(30)	(4)	(72)
9	Total Comprehensive Income for the period/ year (7+)	2,729	(383)	(5,914)	2,346	(1,744)	2,397
10	Paid up Equity Share Capital (Face value of Re.1 per share)	3,454	3,397	3,397	3,454	3,397	3,397
11	Other Equity						97,128
12	Earnings per equity share (Face value of Re. 1 each) (not annualised, except for the year ended 31.03.2020)						
	Basic (in Rs)	0.80	(0.11)	(1.74)	0.70	(0.52)	0.73
	Diluted (in Rs)	0.78	(0.11)	(1.74)	0.68	(0.52)	0.70

See accompanying notes to the financial results

AEGIS LOGISTICS LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. in Lakhs)

Particulars	Quarter ended			Six months ended		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
Liquid Terminal Division	4,420	4,348	3,975	8,768	7,879	16,569
Gas Terminal Division	11,335	6,430	15,477	17,765	32,876	69,403
Net Sales / Income from Operations	15,755	10,778	19,452	26,533	40,755	85,972
Segment Results						
Liquid Terminal Division	2,203	2,234	1,839	4,437	3,691	8,055
Gas Terminal Division	3,263	2,357	3,326	5,620	6,512	15,176
	5,466	4,591	5,165	10,057	10,203	23,231
Less: Finance Cost	364	407	537	771	1,143	2,269
Other un-allocable expenditure (net)	2,002	4,947	14,585	6,949	13,773	22,068
Add: Interest Income	407	296	65	703	350	1,448
Profit/ (loss) before tax	3,507	(467)	(9,892)	3,040	(4,363)	342
Segment Assets						
Liquid Terminal Division	1,12,605	1,14,356	1,15,360	1,12,605	1,15,360	1,13,023
Gas Terminal Division	43,359	32,357	21,040	43,359	21,040	32,666
Unallocable	32,102	22,912	20,560	32,102	20,560	26,877
Total	1,88,066	1,69,625	1,56,960	1,88,066	1,56,960	1,72,566
Segment Liabilities						
Liquid Terminal Division	32,224	27,801	31,376	32,224	31,376	22,305
Gas Terminal Division	17,289	18,845	13,717	17,289	13,717	20,236
Unallocable	10,157	4,036	3,644	10,157	3,644	5,452
Total	59,670	50,682	48,737	59,670	48,737	47,993
Capital employed						
Liquid Terminal Division	80,381	86,555	83,984	80,381	83,984	90,718
Gas Terminal Division	26,070	13,512	7,323	26,070	7,323	12,430
Unallocable	21,945	18,876	16,916	21,945	16,916	21,425
Total	1,28,396	1,18,943	1,08,223	1,28,396	1,08,223	1,24,573

AEGIS LOGISTICS LIMITED

STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020

(Rs. in Lakhs)

Particulars	As at September 30, 2020	As at March 31, 2020
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,10,839	1,12,470
Capital work-in-progress	30,516	21,074
Intangible assets	75	85
Financial assets		
i. Investments		
a) Investments in subsidiaries	4,616	4,612
b) Other investments	1	1
ii. Loans	62	59
iii. Other financial assets	839	809
Current tax assets (net)	1,254	2,400
Other non current assets	1,876	1,001
Total non-current assets	1,50,078	1,42,511
Current assets		
Inventories	1,881	2,851
Financial assets		
i. Trade receivables	4,769	5,563
ii. Cash and cash equivalents	4,640	6,580
iii. Bank balances other than (ii) above	7,833	3,720
iv. Other financial assets	12,884	5,929
Other current assets	5,981	5,412
Total current assets	37,988	30,055
TOTAL ASSETS	1,88,066	1,72,566
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	3,454	3,397
Other equity	1,00,948	97,128
Total Equity	1,04,402	1,00,525
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings	4,500	4,850
ii. Other financial liabilities	28,295	27,821
Provisions	1,239	1,179
Deferred tax liabilities (Net)	3,228	2,964
Other non-current liabilities	125	132
Total Non-current liabilities	37,387	36,946
Current liabilities		
Financial liabilities		
i. Borrowings	16,940	15,443
ii. Trade payables		
Total outstanding dues of creditors of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,049	2,474
iii. Other financial liabilities	23,174	14,106
Other current liabilities	2,220	2,116
Provisions	353	353
Current tax liabilities (Net)	541	603
Total current liabilities	46,277	35,095
TOTAL LIABILITIES	83,664	72,041
TOTAL EQUITY AND LIABILITIES	1,88,066	1,72,566

AEGIS LOGISTICS LIMITED

STATEMENT OF UNAUDITED STANDALONE CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. in Lakhs)

Particulars	September 30, 2020	September 30, 2019
	Unaudited	Unaudited
Cash flow from operating activities		
Profit/ (loss) before tax	3,040	(4,363)
Adjustments for:		
Depreciation and amortisation	1,970	1,786
Finance costs	771	1,143
Interest income	(703)	(350)
Corporate guarantee commission	(13)	(16)
Expenses as per Employee Stock Purchase Plan	5,619	15,451
Dividend Income - Non-Current investments	(161)	(3,212)
Dividend Income - Current	-	(16)
Provision for doubtful debts and advances	-	120
Sundry debit balances written off	-	1
Loss on sale of property, plant and equipment	-	2
Actuarial loss recognised in other comprehensive income	(40)	(6)
Operating profit before working capital changes	10,483	10,540
Adjustments for changes in working capital:		
Decrease in inventories	970	316
Decrease/ (increase) in trade receivables	794	(882)
Decrease in non-current assets	13	298
(Increase)/ decrease in current assets	(569)	1,473
(Increase) in other current financial assets	(4,476)	(2,022)
(Increase)/ decrease in other non-current financial assets	(19)	110
(Increase)/ decrease in bank balance not considered as cash and cash equivalents	(4,113)	1,597
Increase in trade payables	575	633
(Decrease) in current provisions	-	(886)
Increase/ (decrease) in non-current provisions	59	(18)
Increase/ (decrease) in other non-current liabilities	3	(14)
Increase/ (decrease) in other current liabilities	104	(220)
Increase in other current financial liabilities	698	3,800
Increase in other non-current financial liabilities	57	1,417
Cash generated from operations	4,579	16,142
Income tax refund/ (paid) (net)	698	(769)
Net cash generated from operating activities (A)	5,277	15,373
Cash flow from investing activities		
Purchase of property, plant and equipment including capital advances	(7,058)	(7,242)
Purchase of intangible assets	(7)	(19)
Proceeds from sale of property, plant and equipment	-	4
Purchase of investment	-	(1,371)
Advances to related parties	(2,490)	-
Dividend received - Non-Current investments	162	3,213
Dividend received - Current Investments	-	16
Interest received	685	322
Net cash (used in) investing activities (B)	(8,708)	(5,077)
Cash flow from financing activities		
Proceeds from non-current borrowings	-	4,572
Repayment of non-current borrowings	(1,551)	(1,224)
Increase/ (decrease) in current borrowings (net)	1,497	(6,596)
Advances from related parties (net)	3,827	-
Payment of lease liability	(1,199)	(1,336)
Proceeds from Issue of shares on exercise of options	57	57
Dividend paid (including dividend distribution tax)	(331)	(4,659)
Interest paid	(809)	(680)
Net cash generated from/ (used in) financing activities (C)	1,491	(9,866)
Net (decrease)/ increase in cash and cash equivalents (A+ B+ C)	(1,940)	430
Cash and cash equivalents as at the beginning of the period	6,580	331
Cash and cash equivalents as at the end of the period	4,640	761

Note :

The above Cash Flow Statement has been prepared under the 'indirect method' as set out in Indian Accounting Standard (Ind AS 7) - Statement of Cash Flow.

AEGIS LOGISTICS LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

NOTES:

- 1 The above Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on October 29, 2020.
- 2 Other expenditure includes the provision of commission Rs.300 lakhs and Rs.600 lakhs for the quarter and half year ended September 30, 2020 respectively to the Managing Directors which is dependent upon the net profit determinable u/s 198 of the Companies Act, 2013 at the year end.
- 3 During the quarter ended September 30, 2020, the Company has allotted 5,666,667 equity shares of the face value of Re. 1/- each to the eligible employees upon exercise as per the stock purchase plan by them.
Consequent to the said allotment, the total paid up equity share capital of the Company has increased to Rs.345,333,334/- (Rupees Thirty four crore fifty three lakh thirty three thousand three hundred and thirty four).
- 4 The Company has redeemed its Non-convertible debenture during the period under review.
- 5 During the quarter under review, the National Green Tribunal (NGT) Delhi has issued an order inter alia demanding Rs. 142 crore for alleged air pollution in some villages of Mumbai. The Company has filed Appeal before the Supreme Court, against the said order citing the various reports prepared by reputed experts such as Indian Institute of Technology (IIT) and Institute of Chemical Technology (ICT) which inter alia state that Company's facility does not cause Volatile Organic Compounds (VOCs) emissions beyond permissible limits. Subsequent to the quarter end, the Supreme court has passed an order admitting the Appeal and has directed a stay on the NGT's order. The Company is hopeful of succeeding in the aforesaid case and does not expect any significant liability arising from the same. Hence, no provision is made in these results.
- 6 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 7 In view of the outbreak of Coronavirus (COVID-19) pandemic globally and in India, there was a lock down in the country which is being relaxed during the period. The Company has considered the possible effects, if any, that may result from the pandemic on the carrying amounts of assets after considering internal and external sources of information including the possible future uncertainties in the global economic conditions as at the date of approval of these financial results and has determined that none of these balances require a material adjustment to their carrying value. The Company continues to closely monitor the rapidly changing situation.

For and on behalf of the Board of Directors

RAJ
CHANDA
RIA

Digitally signed
by RAJ
CHANDARIA
Date: 2020.10.29
18:19:41 +05'30'

Place: Mumbai
Date: October 29, 2020

Raj K. Chandaria
Chairman and Managing Director
DIN : 00037518

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To
The Board of Directors
Aegis Logistics Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results (the "Statement") of Aegis Logistics Limited (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), for the quarter and half year ended 30th September, 2020, being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Regulations") as amended from time to time.
2. This Statement, which is the responsibility of the Parent Company's management and approved by the Parent Company's Board of Directors at their meeting held on 29th October, 2020, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a Report based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE 2410) 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.

The Statement includes the results of the following entities:

Parent:

Aegis Logistics Limited



Subsidiaries:

- a. Aegis Gas (LPG) Private Limited
- b. Konkan Storage Systems (Kochi) Private Limited
- c. Sealord Containers Limited
- d. Aegis LPG Logistics (Pipavav) Limited
- e. Aegis Terminal (Pipavav) Limited
- f. Aegis Group International Pte Limited
- g. Aegis International Marine Services Pte Limited
- h. Hindustan Aegis LPG Limited
- i. Eastern India LPG Company Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of review reports of the auditors of subsidiary companies referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial results of five subsidiaries included in the Statement of Unaudited Consolidated Financial Results, whose financial results reflect total assets of Rs. 1,00,293 lakhs as at 30th September, 2020, total revenues of Rs. 9,547 lakhs and Rs. 17,997 lakhs, total net profit after tax of Rs. 3,598 lakhs and Rs. 7,411 lakhs, total comprehensive income of Rs. 3,595 lakhs and Rs. 7,405 lakhs for the quarter and half year ended 30th September, 2020 respectively, and net cash inflows of Rs. 7,345 lakhs for the half year ended 30th September, 2020, as considered in the Statement of Unaudited Consolidated Financial Results. These financial results have been reviewed by other auditors, who have been appointed by the Management of the Parent company and whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph above. Our conclusion on the Statement is not modified in respect of the above matters.

For C N K & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036



D. P. Sapre
Partner

Membership No. 040740

Place: Mumbai

Date: 29th October, 2020

UDIN: 20040740AAAABL4771

AEGIS LOGISTICS LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. in Lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	65,036	63,640	181,769	128,676	377,297	718,325
2	Other income	664	496	255	1,160	877	3,284
3	TOTAL INCOME (1+2)	65,700	64,136	182,024	129,836	378,174	721,609
4	EXPENSES						
	Purchases of stock-in-trade	48,678	47,270	164,327	95,948	345,168	647,569
	Changes in Inventories of stock in trade	89	1,530	490	1,619	226	(378)
	Employee benefits expenses	1,174	997	1,062	2,171	2,409	5,124
	Expenses as per Employee Stock Purchase Plan	1,405	4,214	15,451	5,619	15,451	23,879
	Finance costs	407	466	736	873	1,585	3,312
	Depreciation and amortisation expense	1,799	1,755	1,695	3,554	3,284	6,871
	Other expenses	3,464	2,894	3,250	6,358	6,653	14,476
	TOTAL EXPENSES	57,016	59,126	187,011	116,142	374,776	700,853
5	Profit/ (loss) before tax (3-4)	8,684	5,010	(4,987)	13,694	3,398	20,756
6	Tax expenses	2,265	1,326	(1,571)	3,591	582	7,359
7	Profit/ (loss) for the period/ year	6,419	3,684	(3,416)	10,103	2,816	13,397
	Attributable to :						
	Owners of the company	5,696	2,983	(4,137)	8,679	1,558	9,959
	Non Controlling Interest	723	701	721	1,424	1,258	3,438
8	Other Comprehensive Income (Net of Taxes)	(18)	(17)	(2)	(35)	(7)	(73)
	Attributable to :						
	Owners of the company	(18)	(17)	(2)	(35)	(7)	(73)
	Non Controlling Interest	-	-	-	-	-	-
9	Total Comprehensive Income for the period/ year (7+8)	6,401	3,667	(3,418)	10,068	2,809	13,324
	Attributable to :						
	Owners of the company	5,678	2,966	(4,139)	8,644	1,551	9,886
	Non Controlling Interest	723	701	721	1,424	1,258	3,438
10	Paid up Equity Share Capital (Face value of Re. 1 per share)	3,454	3,397	3,397	3,454	3,397	3,397
11	Other Equity						162,064
12	Earnings per equity share (Face value of Re. 1 each) (not annualised, except for the year ended 31.03.2020)						
	Basic (in Rs)	1.66	0.88	(1.22)	2.54	0.46	2.94
	Diluted (in Rs)	1.62	0.85	(1.22)	2.47	0.45	2.84

See accompanying notes to the financial results

AEGIS LOGISTICS LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. in Lakhs)

PARTICULARS	Quarter ended			Half year ended		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
Liquid Terminal Division	5,644	5,538	5,002	11,182	9,948	20,754
Gas Terminal Division	59,392	58,102	176,767	117,494	367,349	697,571
Net Sales / Income from Operations	65,036	63,640	181,769	128,676	377,297	718,325
Segment Results						
Liquid Terminal Division	3,028	3,083	2,420	6,111	4,842	10,507
Gas Terminal Division	7,678	6,903	9,416	14,581	16,793	39,007
	10,706	9,986	11,836	20,692	21,635	49,514
Less: Finance Cost	407	466	736	873	1,585	3,312
Less: Other un-allocable expenditure (net)	2,177	4,947	16,313	7,124	17,446	27,831
Add : Interest Income	562	437	226	999	794	2,385
Profit/ (loss) before tax	8,684	5,010	(4,987)	13,694	3,398	20,756
Segment Assets						
Liquid Terminal Division	126,520	129,288	134,378	126,520	134,378	130,888
Gas Terminal Division	131,969	101,754	135,627	131,969	135,627	133,930
Unallocable	31,889	22,883	16,021	31,889	16,021	27,252
Total	290,378	253,925	286,026	290,378	286,026	292,070
Segment Liabilities						
Liquid Terminal Division	27,851	25,122	29,023	27,851	29,023	23,420
Gas Terminal Division	38,948	26,017	72,636	38,948	72,636	61,801
Unallocable	11,668	5,643	5,583	11,668	5,583	7,018
Total	78,467	56,782	107,242	78,467	107,242	92,239
Capital employed						
Liquid Terminal Division	98,669	104,166	105,355	98,669	105,355	107,468
Gas Terminal Division	93,021	75,737	62,991	93,021	62,991	72,129
Unallocable	20,221	17,240	10,438	20,221	10,438	20,234
Total	211,911	197,143	178,784	211,911	178,784	199,831

AEGIS LOGISTICS LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020

(Rs. in Lakhs)

Particulars	As at September 30, 2020	As at March 31, 2020
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	166,768	169,659
Capital work-in-progress	33,561	22,011
Goodwill	125	125
Intangible assets	76	86
Financial assets		
i. Investments	1	1
ii. Other financial assets	1,304	1,270
Current tax assets (net)	1,637	2,589
Deferred tax assets (net)	3,958	4,732
Other non current assets	2,516	1,606
Total non-current assets	209,946	202,079
Current assets		
Inventories	2,653	4,211
Financial assets		
i. Investments	-	730
ii. Trade receivables	22,112	45,403
iii. Cash and cash equivalents	28,458	22,247
iv. Bank balances other than (iii) above	8,226	4,097
vi. Other financial assets	10,954	6,467
Other current assets	8,029	6,836
Total current assets	80,432	89,991
TOTAL ASSETS	290,378	292,070
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	3,454	3,397
Other equity	172,182	162,064
Equity attributable to owners of the Company	175,636	165,461
Non Controlling Interest	10,485	9,060
Total equity	186,121	174,521
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings	4,890	4,850
ii. Other financial liabilities	32,197	31,646
Provisions	1,468	1,391
Deferred tax liabilities (Net)	3,502	3,090
Other non-current liabilities	125	132
Total Non-current liabilities	42,182	41,109
Current liabilities		
Financial liabilities		
i. Borrowings	17,957	16,705
ii. Trade payables		
Total outstanding dues of creditors of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	18,698	40,155
iii. Other financial liabilities	19,428	13,827
Other current liabilities	3,811	3,702
Provisions	402	402
Current tax liabilities (Net)	1,779	1,649
Total current liabilities	62,075	76,440
TOTAL LIABILITIES	104,257	117,549
TOTAL EQUITY AND LIABILITIES	290,378	292,070

AEGIS LOGISTICS LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. in Lakhs)

Particulars	September 30, 2020	September 30, 2019
	Unaudited	Unaudited
<u>Cash flow from operating activities</u>		
Profit before tax	13,694	3,398
<u>Adjustments for:</u>		
Depreciation and amortisation	3,554	3,284
Loss on sale of property, plant and equipment	-	27
Finance costs	873	1,585
Interest income	(999)	(794)
Dividend Income on Current investments	(11)	(21)
Expenses as per Employee Stock Purchase Plan	5,619	15,451
Actuarial (loss) recognised in other comprehensive income	(46)	(10)
Operating profit before working capital changes	22,684	22,920
<u>Adjustments for changes in working capital:</u>		
Decrease in inventories	1,558	129
Decrease/ (increase) in trade receivables	23,291	(9,020)
(Increase) in other current financial assets	(4,531)	(5,929)
(Increase) in current assets	(1,193)	(106)
(Increase)/ decrease in other non current financial assets	(15)	130
Decrease in non-current assets	11	480
(Increase)/ decrease bank balance not considered as cash and cash equivalents	(4,129)	2,992
(Decrease)/ increase in trade payables	(21,457)	10,398
Increase/ (decrease) in other current financial liabilities	703	(408)
Increase in current provisions	-	68
Increase/ (decrease) in other non-current liabilities	3	(14)
Increase in other current liabilities	108	157
Increase/ (decrease) in other non-current financial liabilities	145	1,263
Increase/ (decrease) in non-current provisions	78	(1)
Cash generated from operations	17,256	23,059
Income tax paid (net)	(1,311)	(4,127)
Net cash generated from operating activities (A)	15,945	18,932
<u>Cash flow from investing activities</u>		
Purchase of property, plant and equipment including capital advances	(9,567)	(6,794)
Sale of Current investments	730	-
Dividend income received	11	21
Interest income received	1,015	774
Net cash (used in) investing activities (B)	(7,811)	(5,999)
<u>Cash flow from financing activities</u>		
Proceeds from Issue of shares on exercise of options	57	57
Increase/ (decrease) in current borrowings (net)	1,252	(6,688)
Proceeds from borrowings	-	2,972
Repayment of borrowings	(772)	(3,029)
Payment of lease liability	(1,281)	(1,415)
Dividend paid	(331)	(4,992)
Interest paid	(848)	(1,062)
Net cash (used in) financing activities (C)	(1,923)	(14,157)
Net increase/ (decrease) in cash and cash equivalents (A+ B+ C)	6,211	(1,224)
Cash and cash equivalents as at the beginning of the period	22,247	35,341
Cash and cash equivalents as at the end of the period	28,458	34,117

Note :

The above Cash Flow Statement has been prepared under the 'indirect method' as set out in Indian Accounting Standard (Ind AS 7) - Statement of Cash Flow.

AEGIS LOGISTICS LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED

NOTES:

- The above Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on October 29, 2020.
- The following Subsidiaries have been considered for the purpose of preparing Consolidated Financial Results as per Ind AS 110 on "Consolidated Financial Statements".

Name of the Subsidiary Company	Ownership Interest in %
Sea Lord Containers Limited	100.00%
Konkan Storage Systems (Kochi) Private Limited	100.00%
Eastern India LPG Co. (Private) Limited	100.00%
Aegis Group International Pte Limited	60.00%
Aegis Gas LPG Private Limited	100.00%
Hindustan Aegis LPG Limited	80.30%
Aegis International Marine Services Pte. Limited	100.00%
Aegis LPG Logistics (PIPAVAV) Limited	100.00%
Aegis Terminal (PIPAVAV) Limited	100.00%

- Other Expenditure includes the provision of Commission of Rs.300 lakhs and Rs.600 lakhs for the quarter and half year ended September 30, 2020 respectively to the Directors which is dependent upon the net profit determinable u/s 198 of the Companies Act, 2013 at the year end of the holding company.
- During the quarter ended September 30, 2020, the Company has allotted 5,666,667 equity shares of the face value of Re. 1/- each to the eligible employees upon exercise as per the stock purchase plan by them. Consequent to the said allotment, the total paid up equity share capital of the Company has increased to Rs.345,333,334/- (Rupees Thirty four crore fifty three lakh thirty three thousand three hundred and thirty four).
- The holding company has redeemed its Non-convertible debenture during the period under review.
- During the quarter under review, the National Green Tribunal (NGT) Delhi has issued an order inter alia demanding Rs. 142.20 crore for alleged air pollution in some villages of Mumbai. The Company has filed Appeal before the Supreme Court, against the said order citing the various reports prepared by reputed experts such as Indian Institute of Technology (IIT) and Institute of Chemical Technology (ICT) which inter alia state that Company's facility does not cause Volatile Organic Compounds (VOCs) emissions beyond permissible limits. Subsequent to the quarter end, the Supreme court has passed an order admitting the Appeal and has directed a stay on the NGT's order. The Company is hopeful of succeeding in the aforesaid case and does not expect any significant liability arising from the same. Hence, no provision is made in these results.
- The Company has opted to publish only Consolidated Financial Results. The Standalone Financial Results of the Company for the quarter and half year ended September 30, 2020 will be available on the websites of the Company viz. www.aegisindia.com, Bombay Stock Exchange Ltd. viz. www.bseindia.com and National Stock Exchange of India Ltd. viz. www.nseindia.com. Additional information on Standalone basis is as follows:

PARTICULARS	Quarter ended			Half year ended		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	15,755	10,778	19,452	26,533	40,755	85,972
Profit before Tax	3,507	(467)	(9,892)	3,040	(4,363)	342
Profit after Tax	2,744	(368)	(5,912)	2,376	(1,740)	2,469
Total Comprehensive Income	2,729	(383)	(5,914)	2,346	(1,744)	2,397

- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- In view of the outbreak of Coronavirus (COVID-19) pandemic globally and in India, there was a lock down in the country which is being relaxed during the period. The Group has considered the possible effects, if any, that may result from the pandemic on the carrying amounts of assets after considering internal and external sources of information including the possible future uncertainties in the global economic conditions as at the date of approval of these financial results and has determined that none of these balances require a material adjustment to their carrying value. The Group continues to closely monitor the rapidly changing situation.

For and on behalf of the Board of Directors

RAJ
CHANDARIA
Digitally signed by
 RAJ CHANDARIA
 Date: 2020.10.29
 18:20:43 +05'30'

Raj K. Chandaria
Chairman & Managing Director
DIN : 00037518

Place: Mumbai
Date: October 29, 2020