

## INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

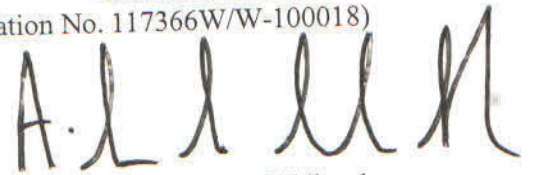
### TO THE BOARD OF DIRECTORS OF AEGIS LOGISTICS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **AEGIS LOGISTICS LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the Quarter ended 30<sup>th</sup> June, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following nine subsidiaries:
  - Sea Lord Containers Limited
  - Konkan Storage Systems (Kochi) Private Limited
  - Aegis Gas (LPG) Private Limited
  - Hindustan Aegis LPG Limited
  - Eastern India LPG Co. (Private) Limited
  - Aegis Group International Pte. Limited
  - Aegis International Marine Services Pte. Limited
  - Aegis LPG Logistics (PIPAVAV) Limited
  - Aegis Terminal (PIPAVAV) Limited

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4. We did not review the interim financial results of eight subsidiaries included in the consolidated financial results, whose interim financial results reflect total revenues of Rs.60,554 lacs and total profit after tax of Rs.1,725 lacs for the Quarter ended 30<sup>th</sup> June, 2016, as considered in the consolidated financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report 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.
5. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



A. Siddharth  
Partner  
(Membership No. 31467)

MUMBAI, 5<sup>th</sup> August, 2016



**AEGIS LOGISTICS LIMITED**

**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2016**

**PART I**

(Rs.in Lacs except per share data)

	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		(UNAUDITED)	(UNAUDITED) (refer note 4)	(UNAUDITED)	(AUDITED)
1	Income from Operations				
	a) Net Sales / Income From Operations (Net of Excise)	73,794	42,450	75,038	219,518
	b) Other Operating Income	251	1,247	100	1,804
	Total Income from Operations (net)	74,045	43,697	75,138	221,322
2	Expenses				
	a) Cost of materials consumed	-	-	-	-
	b) Purchases of stock in trade	66,086	33,949	66,690	186,612
	c) Change in Inventories of finished goods, work-in-progress and stock-in-trade	(589)	490	320	778
	d) Employee benefits expense	1,247	1,283	1,138	4,686
	e) Depreciation and amortization expense	609	603	577	2,342
	f) Other expenses	2,587	2,951	2,552	10,713
	Total Expenses	69,940	39,276	71,277	205,131
3	Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	4,105	4,421	3,861	16,191
4	Other Income	149	260	215	844
5	Profit from ordinary activities before finance costs and Exceptional Items (3+4)	4,254	4,681	4,076	17,035
6	Finance costs	413	438	473	1,768
7	Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	3,841	4,243	3,603	15,267
8	Exceptional Items	-	-	-	-
9	Profit from Ordinary Activities Before Tax (7+8)	3,841	4,243	3,603	15,267
10	Tax Expense	823	847	676	2,653
11	Net Profit from Ordinary Activities After Tax (9-10)	3,018	3,396	2,927	12,614
12	Extraordinary Items	-	-	-	-
13	Net Profit for the Period (11-12)	3,018	3,396	2,927	12,614
14	Less: Minority Interest	421	242	401	1,281
15	Net Profit after Taxes and Minority Interest (13-14)	2,597	3,154	2,526	11,333
16	Paid-up Equity Share Capital (Face Value of Rs.1/- each)	3,340	3,340	3,340	3,340
17	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year				47,110
18	Earning Per Share (EPS) before / after Extraordinary items (Rs.) Basic and Diluted (not annualised)	0.78	0.94	0.76	3.39

See accompanying notes to the financial results

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**AEGIS LOGISTICS LIMITED**

**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2016**

(Rs.In Lacs )

PARTICULARS	QUARTER ENDED			YEAR ENDED
	30.06.2016	31.03.2016	30.06.2015	31.03.2016
	(UNAUDITED)	(UNAUDITED) (refer note 4)	(UNAUDITED)	(AUDITED)
<b>Segment Revenue</b>				
Liquid Terminal Division	3,763	3,750	4,493	17,060
Gas Terminal Division	70,282	39,947	70,645	204,262
<b>Net Sales / Income from Operations</b>	<b>74,045</b>	<b>43,697</b>	<b>75,138</b>	<b>221,322</b>
<b>Segment Results</b>				
Liquid Terminal Division	1,748	1,619	2,239	8,650
Gas Terminal Division	3,236	3,944	2,407	11,230
<b>sub-total</b>	<b>4,984</b>	<b>5,563</b>	<b>4,646</b>	<b>19,880</b>
<b>Less: Finance Cost</b>	<b>413</b>	<b>438</b>	<b>473</b>	<b>1,768</b>
Other un-allocable expenditure (net)	812	1,013	727	3,394
<b>Add : Interest Income</b>	<b>82</b>	<b>131</b>	<b>157</b>	<b>549</b>
<b>Total Profit Before Tax</b>	<b>3,841</b>	<b>4,243</b>	<b>3,603</b>	<b>15,267</b>
<b>Segment Assets</b>				
Liquid Terminal Division	51,691	48,655	44,360	48,655
Gas Terminal Division	45,477	30,431	32,173	30,431
Unallocable	9,131	10,828	14,826	10,828
<b>Total</b>	<b>106,299</b>	<b>89,914</b>	<b>91,359</b>	<b>89,914</b>
<b>Segment Liabilities</b>				
Liquid Terminal Division	3,920	2,209	1,524	2,209
Gas Terminal Division	24,485	10,392	19,233	10,392
Unallocable	3,823	4,104	4,295	4,104
<b>Total</b>	<b>32,228</b>	<b>16,705</b>	<b>25,052</b>	<b>16,705</b>
<b>Capital employed</b>				
Liquid Terminal Division	47,771	46,446	42,836	46,446
Gas Terminal Division	20,992	20,039	12,940	20,039
Unallocable	5,308	6,724	10,531	6,724
<b>Total</b>	<b>74,071</b>	<b>73,209</b>	<b>66,307</b>	<b>73,209</b>

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**AEGIS LOGISTICS LIMITED**

**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2016**

**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 5th August, 2016.
- The following Subsidiaries have been considered for the purpose of preparing Consolidated Financial Results as per Accounting Standard (AS) 21 on "Consolidated Financial Statements".

Name of the Subsidiary Company	Ownership Interest in %
Sea Lord Containers Limited	91.39%
Konkan Storage Systems (Kochi) Private Limited	100%
Eastern India LPG Co. (Private) Limited	100%
Aegis Group International Pte. Limited	60%
Aegis Gas LPG Private Limited	100%
Hindustan Aegis LPG Limited	100%
Aegis International Marine Services Pte. Limited	100%
Aegis LPG Logistics (PIPAVAV) Limited	100%
Aegis Terminal (PIPAVAV) Limited	100%

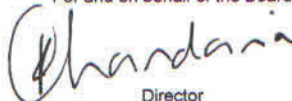
- The Company has opted to publish only Consolidated Financial Results. The Stand-alone Financial Results of the Company for the quarter ended 30th June, 2016 will be available on the websites of the Company viz. [www.aegisindia.com](http://www.aegisindia.com), Bombay Stock Exchange Ltd. viz. [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Ltd. viz. [www.nseindia.com](http://www.nseindia.com). Additional information on Stand-alone basis is as

(Rs.in Lacs)

Sr. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	Net Sales / Income from operations (including other operating income)	9,307	8,726	9,283	35,735
2	Profit before Tax	1,953	1,457	2,070	7,390
3	Profit after Tax	1,288	977	1,383	5,387

- The figures set out above for the quarter ended 31st March, 2016 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2016 and the published unaudited year to date figures upto 31st December, 2015.
- Other Expenditure includes the provision of Commission payable of Rs. 165 lacs to the Managing Directors which is dependent upon the net profit determinable u/s 198 of the Companies Act, 2013 at the year end.
- Figures for the previous period / year have been regrouped wherever necessary to correspond with the figures of the current period.

For and on behalf of the Board

  
Director

Place: Vapi  
Date: 5th August, 2016

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