

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 ended 30th June, 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 30th July, 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:

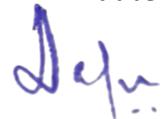
Aegis Logistics Limited



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 revenues of Rs. 8,609.06 lakhs, total net profit after tax of Rs. 3,812.59 lakhs and total comprehensive income of Rs. 3,809.63 lakhs for the quarter ended 30th June, 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: 30th July, 2020

UDIN: 20040740AAAAAX2321

AEGIS LOGISTICS LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Rs. in Lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited (Refer note 3)	Unaudited	Audited
1	Revenue from operations	63,640	1,24,165	1,95,528	7,18,325
2	Other income	496	1,947	622	3,284
3	TOTAL INCOME (1+2)	64,136	1,26,112	1,96,150	7,21,609
4	EXPENSES				
	Purchases of stock-in-trade	47,270	1,03,318	1,80,841	6,47,569
	Changes in Inventories of stock in trade	1,530	1,551	(264)	(378)
	Employee benefits expenses	997	1,480	1,347	5,124
	Expenses as per Employee Stock Purchase Plan	4,214	4,214	-	23,879
	Finance costs	466	786	849	3,312
	Depreciation and amortisation expense	1,755	1,868	1,589	6,871
	Other expenses	2,894	4,298	3,403	14,476
	TOTAL EXPENSES	59,126	1,17,515	1,87,765	7,00,853
5	Profit before tax (3-4)	5,010	8,597	8,385	20,756
6	Tax expenses	1,326	3,939	2,153	7,359
7	Profit for the period/ year	3,684	4,658	6,232	13,397
	Attributable to :				
	Owners of the company	2,983	3,411	5,695	9,959
	Non Controlling Interest	701	1,247	537	3,438
8	Other Comprehensive Income (Net of Taxes)	(17)	(63)	(5)	(73)
	Attributable to :				
	Owners of the company	(17)	(63)	(5)	(73)
	Non Controlling Interest	-	-	-	-
9	Total Comprehensive Income for the period/ year (7+8)	3,667	4,595	6,227	13,324
	Attributable to :				
	Owners of the company	2,966	3,348	5,690	9,886
	Non Controlling Interest	701	1,247	537	3,438
10	Paid up Equity Share Capital (Face value of Re.1 per share)	3,397	3,397	3,340	3,397
11	Other Equity				1,62,064
12	Earnings per equity share (Face value of Re. 1 each)				
	(not annualised, except for the year ended 31.03.2020)				
	Basic (in Rs)	0.88	1.00	1.71	2.94
	Diluted (in Rs)	0.85	0.97	1.71	2.84

See accompanying notes to the financial results

AEGIS LOGISTICS LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Rs. In Lakhs)

PARTICULARS	Quarter ended			Year ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited (Refer note 3)	Unaudited	Audited
Segment Revenue				
Liquid Terminal Division	5,538	5,331	4,946	20,754
Gas Terminal Division	58,102	1,18,834	1,90,582	6,97,571
Net Sales / Income from Operations	63,640	1,24,165	1,95,528	7,18,325
Segment Results				
Liquid Terminal Division	3,083	2,702	2,422	10,507
Gas Terminal Division	6,903	10,744	7,377	39,007
	9,986	13,446	9,799	49,514
Less: Finance Cost	466	786	849	3,312
Less: Other un-allocable expenditure (net)	4,947	5,310	1,133	27,831
Add : Interest Income	437	1,247	568	2,385
Total Profit Before Tax	5,010	8,597	8,385	20,756
Segment Assets				
Liquid Terminal Division	1,29,288	1,30,888	1,31,413	1,30,888
Gas Terminal Division	1,01,754	1,33,930	1,14,892	1,33,930
Unallocable	22,883	27,252	11,106	27,252
Total	2,53,925	2,92,070	2,57,411	2,92,070
Segment Liabilities				
Liquid Terminal Division	25,122	23,420	27,640	23,420
Gas Terminal Division	26,017	61,801	54,966	61,801
Unallocable	5,643	7,018	8,803	7,018
Total	56,782	92,239	91,409	92,239
Capital employed				
Liquid Terminal Division	1,04,166	1,07,468	1,03,773	1,07,468
Gas Terminal Division	75,737	72,129	59,926	72,129
Unallocable	17,240	20,234	2,303	20,234
Total	1,97,143	1,99,831	1,66,002	1,99,831

AEGIS LOGISTICS LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

NOTES:

- 1 The above Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on July 30th, 2020.
- 2 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%

- 3 The figures set out above for the quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year to date figures upto December 31, 2019 which were subjected to limited review by the auditors.
- 4 Other Expenditure includes the provision of Commission of Rs.300 lakhs for the quarter ended June 30, 2020 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.
- 5 The Company has opted to publish only Consolidated Financial Results. The Standalone Financial Results of the Company for the quarter ended June 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			Year ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited	Unaudited	Audited
Net Sales / Income from operations (including other operating income)	10,778	23,538	21,303	85,972
Profit before Tax	(467)	3,536	5,529	342
Profit after Tax	(368)	3,445	4,172	2,469
Total Comprehensive Income	(383)	3,379	4,170	2,397

- 6 In view of the outbreak of Coronavirus (COVID-19) pandemic globally and in India, the Group's business operations were temporarily disrupted. 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

Place: Mumbai
Date: July 30th, 2020

Raj K. Chandaria
Chairman & Managing Director
DIN : 00037518