

## 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 30<sup>th</sup> 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 30<sup>th</sup> 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:

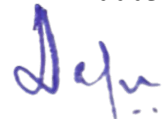
Aegis Logistics Limited



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 30<sup>th</sup> 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: 30<sup>th</sup> 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.<br>No. | Particulars   | Quarter ended |                           |                 | Year ended      |
|------------|---|---------------|---------------------------|-----------------|-----------------|
|            |   | 30.06.2020    | 31.03.2020                | 30.06.2019      | 31.03.2020      |
|            |   | Unaudited     | Audited<br>(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          | <b>TOTAL INCOME (1+2)</b>   | <b>64,136</b> | <b>1,26,112</b>           | <b>1,96,150</b> | <b>7,21,609</b> |
| 4          | <b>EXPENSES</b>   |               |                           |                 |                 |
|            | 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          |
|            | <b>TOTAL EXPENSES</b>   | <b>59,126</b> | <b>1,17,515</b>           | <b>1,87,765</b> | <b>7,00,853</b> |
| 5          | <b>Profit before tax (3-4)</b>  | <b>5,010</b>  | <b>8,597</b>              | <b>8,385</b>    | <b>20,756</b>   |
| 6          | <b>Tax expenses</b>   | <b>1,326</b>  | <b>3,939</b>              | <b>2,153</b>    | <b>7,359</b>    |
| 7          | <b>Profit for the period/ year</b>  | <b>3,684</b>  | <b>4,658</b>              | <b>6,232</b>    | <b>13,397</b>   |
|            | <b>Attributable to :</b>  |               |                           |                 |                 |
|            | Owners of the company   | 2,983         | 3,411                     | 5,695           | 9,959           |
|            | Non Controlling Interest  | 701           | 1,247                     | 537             | 3,438           |
| 8          | <b>Other Comprehensive Income (Net of Taxes)</b>  | <b>(17)</b>   | <b>(63)</b>               | <b>(5)</b>      | <b>(73)</b>     |
|            | <b>Attributable to :</b>  |               |                           |                 |                 |
|            | Owners of the company   | (17)          | (63)                      | (5)             | (73)            |
|            | Non Controlling Interest  | -             | -                         | -               | -               |
| 9          | <b>Total Comprehensive Income for the period/ year (7+8)</b>  | <b>3,667</b>  | <b>4,595</b>              | <b>6,227</b>    | <b>13,324</b>   |
|            | <b>Attributable to :</b>  |               |                           |                 |                 |
|            | Owners of the company   | 2,966         | 3,348                     | 5,690           | 9,886           |
|            | Non Controlling Interest  | 701           | 1,247                     | 537             | 3,438           |
| 10         | <b>Paid up Equity Share Capital (Face value of Re.1 per share)</b>  | <b>3,397</b>  | <b>3,397</b>              | <b>3,340</b>    | <b>3,397</b>    |
| 11         | <b>Other Equity</b>   |               |                           |                 | <b>1,62,064</b> |
| 12         | <b>Earnings per equity share (Face value of Re. 1 each)</b><br>(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<br>(Refer note 3) | Unaudited       | Audited         |
| <b>Segment Revenue</b>                     |                 |                           |                 |                 |
| 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        |
| <b>Net Sales / Income from Operations</b>  | <b>63,640</b>   | <b>1,24,165</b>           | <b>1,95,528</b> | <b>7,18,325</b> |
| <b>Segment Results</b>                     |                 |                           |                 |                 |
| Liquid Terminal Division                   | 3,083           | 2,702                     | 2,422           | 10,507          |
| Gas Terminal Division                      | 6,903           | 10,744                    | 7,377           | 39,007          |
|  | <b>9,986</b>    | <b>13,446</b>             | <b>9,799</b>    | <b>49,514</b>   |
| 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           |
| <b>Total Profit Before Tax</b>             | <b>5,010</b>    | <b>8,597</b>              | <b>8,385</b>    | <b>20,756</b>   |
| <b>Segment Assets</b>                      |                 |                           |                 |                 |
| 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          |
| <b>Total</b>                               | <b>2,53,925</b> | <b>2,92,070</b>           | <b>2,57,411</b> | <b>2,92,070</b> |
| <b>Segment Liabilities</b>                 |                 |                           |                 |                 |
| 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           |
| <b>Total</b>                               | <b>56,782</b>   | <b>92,239</b>             | <b>91,409</b>   | <b>92,239</b>   |
| <b>Capital employed</b>                    |                 |                           |                 |                 |
| 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          |
| <b>Total</b>                               | <b>1,97,143</b> | <b>1,99,831</b>           | <b>1,66,002</b> | <b>1,99,831</b> |

# 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](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 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