

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 ended 30th June, 2021 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 July, 2021, 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 personnel 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 specified under Section 143(10) of Companies Act, 2013 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.



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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 SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended, including the manner in which it is to be disclosed, to the extent applicable to the Company, or that it contains any material misstatement.

For C N K & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036



A handwritten signature in blue ink, appearing to read 'D.P. Sapre'.

D.P. Sapre

Partner

Membership No. 040740

Place: Mumbai

Date: 29th July, 2021

UDIN: 21040740AAAACJ9342

AEGIS LOGISTICS LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(Rs. in Lakhs except per share data)

Sr. No.	Particulars	Quarter ended		Year ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited (Refer note 3)	Unaudited	Audited
1	Revenue from operations	21,921	24,273	10,778	70,490
2	Other income	572	6,372	334	8,246
3	TOTAL INCOME (1+2)	22,493	30,645	11,112	78,736
4	EXPENSES				
	Purchases of stock-in-trade	9,835	13,907	2,378	33,589
	Changes in Inventories of stock in trade	1,611	(2,200)	950	(1,462)
	Employee benefits expenses	1,187	766	710	3,303
	Expenses as per Employee Stock Purchase Plan	-	2,809	4,214	9,832
	Finance costs	363	422	407	1,548
	Depreciation and amortisation expense	1,040	999	971	3,953
	Other expenses	2,139	3,759	1,949	9,783
	TOTAL EXPENSES	16,175	20,462	11,579	60,546
5	Profit/ (Loss) before tax (3-4)	6,318	10,183	(467)	18,190
6	Tax expenses	1,529	781	(99)	2,593
7	Profit/ (Loss) for the period/ year (5-6)	4,789	9,402	(368)	15,597
8	Other Comprehensive Income (Net of Taxes)	(11)	85	(15)	40
9	Total Comprehensive Income for the period/ year (7+8)	4,778	9,487	(383)	15,637
10	Paid up Equity Share Capital (Face value of Re.1 per share)	3,510	3,510	3,397	3,510
11	Other Equity				118,454
12	Earnings per equity share (Face value of Re. 1 each) (Not annualised, except for the year ended 31.03.2021)				
	Basic (in Rs)	1.36	2.69	(0.11)	4.53
	Diluted (in Rs)	1.36	2.68	(0.11)	4.44

See accompanying notes to the financial results

AEGIS LOGISTICS LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(Rs. in Lakhs)

Particulars	Quarter ended		Year ended	
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Audited (Refer note 3)	Unaudited	Audited
Segment Revenue				
Liquid Terminal Division	5,401	5,118	4,348	18,023
Gas Terminal Division	16,520	19,155	6,430	52,467
Net Sales / Income from Operations	21,921	24,273	10,778	70,490
Segment Results				
Liquid Terminal Division	2,907	2,684	2,234	9,002
Gas Terminal Division	4,121	6,077	2,357	17,023
	7,028	8,761	4,591	26,025
Less: Finance Cost	363	422	407	1,548
Other un-allocable expenditure (net)	870	(1,358)	4,947	7,881
Add: Interest Income	523	486	296	1,594
Profit/ (Loss) before tax	6,318	10,183	(467)	18,190
Segment Assets				
Liquid Terminal Division	116,368	121,089	114,356	121,089
Gas Terminal Division	62,269	59,160	32,357	59,160
Unallocable	33,066	32,420	22,912	32,420
Total	211,703	212,669	169,625	212,669
Segment Liabilities				
Liquid Terminal Division	21,349	31,363	27,801	31,363
Gas Terminal Division	22,055	10,772	18,845	10,772
Unallocable	10,258	9,385	4,036	9,385
Total	53,662	51,520	50,682	51,520
Capital employed				
Liquid Terminal Division	95,019	89,726	86,555	89,726
Gas Terminal Division	40,214	48,388	13,512	48,388
Unallocable	22,808	23,035	18,876	23,035
Total	158,041	161,149	118,943	161,149

AEGIS LOGISTICS LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

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 July 29, 2021.
- 2 These results are prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 The figures for the quarter ended March 31, 2021 in the above financial results are the balancing figures between the audited figures for the full financial year and the year to date unaudited figures published up to the nine months ended December 31, 2020 which were subjected to limited review.
- 4 Other Expenditure includes the provision of Commission Rs.300 lakhs for the quarter ended June 30, 2021 to the Managing Directors which is dependent upon the net profit determinable u/s 198 of the Companies Act, 2013 at the year end.
- 5 Subsequent to June 2021 quarter end:
 - a) Board of Directors of Aegis Logistics Limited ("ALL") have approved a Shareholders Agreement ("SHA") and a Share Subscription Agreement ("SSA") with Vopak India B.V. ("Vopak") and Aegis LPG Logistics (Pipavav) Limited ("ALLPL") for transfer of storage business of Aegis Gas (LPG) Private Limited ("AGPL") and ALL (except Mumbai Liquid and LPG terminals of ALL) and its stake in equity shares of Konkan Storage Systems (Kochi) Private Limited to wholly owned subsidiary ALLPL, such that upon completion of the subscription to shares pursuant to the said agreements, the ALL shall hold the legal and beneficial ownership to 51% of the share capital of the ALLPL and Vopak shall hold the legal and beneficial ownership to 49% of the share capital of the ALLPL. Equity shares representing 49% of the paid-up share capital of ALLPL are proposed to be issued by ALLPL for an aggregate base consideration of Rs. 14,861,850,000 (Rupees fourteen billion eight hundred and sixty-one million eight hundred and fifty thousand) subject to adjustments as contemplated in the SSA.
 - b) Vopak India B.V. ("Vopak India"), Vopak Asia Pte., Ltd. ("Vopak Asia"), Vopak Logistics Asia Pacific B.V. ("Vopak Logistics"), CRL Terminals Private Limited ("CRL Terminals"), Aegis LPG Logistics (Pipavav) Limited ("ALLPL") and Aegis Logistics Limited ("Company") have entered into a Share Purchase Agreement ("SPA") wherein Vopak India, Vopak Asia and Vopak Logistics (collectively, "Sellers") are desirous of transferring to ALLPL and ALLPL has agreed to purchase from the Sellers, the 100% equity shares of CRL Terminals for an aggregate base consideration of Rs. 2,365,000,000 (Rupees Two Billion Three Hundred Sixty Five Million Only) subject to adjustments as contemplated in the CRL SPA.
 - c) Aegis Gas (LPG) Private Limited ("AGPL"), Vopak India B.V. ("Vopak") and Aegis Logistics Limited ("Company") have entered into a share purchase agreement in relation to the transfer of shares of Hindustan Aegis (LPG) Limited ("HALPG") by AGPL to Vopak representing 24% of the shareholding of HALPG for an aggregate base consideration of INR 3,138,000,000 (Rupees Three Billion One Hundred Thirty Eight Million) subject to adjustments as contemplated in the Share Purchase Agreement and the Company shall hold 51% of the share capital of the HALPG through its wholly owned subsidiary AGPL.

For and on behalf of the Board of Directors

Place: Mumbai
Date: July 29, 2021

Raj K. Chandaria
Chairman & Managing Director
DIN : 00037518