

**INDEPENDENT AUDITOR'S REPORT**

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

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying Statement of Consolidated Financial Results (the Consolidated Financial Results) of Aegis Logistics Limited ("Holding Company") and its Subsidiaries (the Holding Company and the Subsidiaries together referred to as "the Group"), for the quarter and year ended 31<sup>st</sup> March 2022 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended (the "Listing Regulation")

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of Subsidiaries, the Statement:

a. Includes the results of the following entities:

Parent:

Aegis Logistics Limited

Subsidiaries:

- i. Aegis Gas (LPG) Private Limited
- ii. Konkan Storage System (Kochi) Private Limited
- iii. Sealord Containers Limited
- iv. Hindustan Aegis LPG Limited
- v. Eastern India LPG Company Private Limited
- vi. Aegis Terminal (Pipavav) Limited
- vii. Aegis Vopak Terminal Limited (formerly known as "Aegis LPG Logistics (Pipavav) Limited")
- viii. Aegis International Marine Services Pte Limited
- ix. Aegis Group International Pte Limited



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- b. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended (the "Listing Regulation"); and:
- c. Gives a true and fair view, in conformity with the applicable Indian accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter and year ended 31<sup>st</sup> March 2022.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March 2022 section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March 2022 under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

#### **Management's Responsibilities for the Consolidated Financial Results**

The Statement of Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March 2022 have been prepared on the basis of the Consolidated Financial Statements for the year ended 31<sup>st</sup> March 2022 and the unaudited results for the quarters during the year ended 31<sup>st</sup> March 2022.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the net profit and Other Comprehensive Income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities;



selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March 2022 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the



independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### Other Matter

- (a) The Consolidated Financial Results include the audited Financial Results of Five Subsidiaries, whose Financial Results reflect Group's share of total assets of Rs. 1,13,850 Lakhs as at 31st March 2022, total revenues of Rs 14,895 lakhs and Rs. 49,367 Lakhs for the quarter and year ended 31<sup>st</sup> March 2022 respectively and net cash outflows amounting to Rs. 21,431 Lakhs for the year ended on that date, as considered in the Consolidated Financial Results. The Consolidated Financial Results also include the Group's share of Net Profit of Rs 8,033 lakhs and Rs. 42,895 Lakhs for quarter and year ended 31<sup>st</sup> March 2022 respectively and Total Comprehensive Income of Rs 8,039 lakhs and Rs. 42,899 Lakhs for the quarter and year ended 31<sup>st</sup> March 2022 respectively as considered in the Consolidated Financial Results, which have been audited by their respective independent auditors. The Independent Auditors' Reports on Standalone Financial Results of these entities have been furnished to us and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/Financial Information certified by the Board of Directors.



- (b) The Consolidated Financial Results includes the results for the quarter ended 31st March 2022 being the balancing figures between the audited figures in respect of full financial year ended 31st March 2022 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For C N K & Associates LLP

Chartered Accountants

Firm Registration No.: 101961W/W-100036



A handwritten signature in black ink, appearing to be 'D. Sapre'.

Diwakar P. Sapre  
Partner

Place: Mumbai

Date: 27<sup>th</sup> May 2022

Membership No.: 040740

UDIN:22040740AJ5KRY9074

# AEGIS LOGISTICS LIMITED

## STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(Rs. in Lakh except per share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	210,358	121,410	101,117	463,098	384,346
2	Other income	1,350	807	1,491	3,874	3,687
3	<b>TOTAL INCOME (1+2)</b>	<b>211,708</b>	<b>122,217</b>	<b>102,608</b>	<b>466,972</b>	<b>388,033</b>
4	<b>EXPENSES</b>					
	Purchases of stock-in-trade	192,411	101,203	85,040	391,329	317,732
	Changes in Inventories of stock in trade	(2,242)	(112)	(2,381)	(3,127)	(1,098)
	Employee benefits expenses	1,972	1,525	1,108	6,619	4,637
	Expenses as per Employee Stock Purchase Plan	-	-	2,809	-	9,832
	Finance costs	976	438	449	2,175	1,731
	Depreciation and amortisation expense	2,114	2,058	1,816	7,936	7,160
	Other expenses	3,909	3,898	4,523	14,841	14,479
	<b>TOTAL EXPENSES</b>	<b>199,140</b>	<b>109,010</b>	<b>93,364</b>	<b>419,773</b>	<b>354,473</b>
5	<b>Profit before tax (3-4)</b>	<b>12,568</b>	<b>13,207</b>	<b>9,244</b>	<b>47,199</b>	<b>33,560</b>
6	<b>Tax expenses</b>	<b>2,356</b>	<b>2,279</b>	<b>2,246</b>	<b>8,705</b>	<b>8,638</b>
7	<b>Profit for the period/ year</b>	<b>10,212</b>	<b>10,928</b>	<b>6,998</b>	<b>38,494</b>	<b>24,922</b>
	<b>Attributable to :</b>					
	Owners of the company	9,475	10,177	6,543	35,752	22,338
	Non Controlling Interest	737	751	455	2,742	2,584
8	<b>Other Comprehensive Income (Net of Taxes)</b>	<b>49</b>	<b>(13)</b>	<b>97</b>	<b>13</b>	<b>46</b>
	<b>Attributable to :</b>					
	Owners of the company	49	(13)	97	13	46
	Non Controlling Interest	-	-	-	-	-
9	<b>Total Comprehensive Income for the period/ year (7+8)</b>	<b>10,261</b>	<b>10,915</b>	<b>7,095</b>	<b>38,507</b>	<b>24,968</b>
	<b>Attributable to :</b>					
	Owners of the company	9,524	10,164	6,640	35,765	22,384
	Non Controlling Interest	737	751	455	2,742	2,584
10	<b>Paid up Equity Share Capital</b> (Face value of Re.1 per share)	<b>3,510</b>	<b>3,510</b>	<b>3,510</b>	<b>3,510</b>	<b>3,510</b>
11	<b>Other Equity</b>				<b>214,469</b>	<b>190,137</b>
12	<b>Earnings per equity share (Face value of Re. 1 each)</b> (Not annualised, except for the year ended 31.03.2022 and 31.03.2021)					
	Basic (in Rs)	2.70	2.90	1.87	10.19	6.49
	Diluted (in Rs)	2.70	2.90	1.86	10.19	6.36

See accompanying notes to the financial results

# AEGIS LOGISTICS LIMITED

## STATEMENT OF AUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(Rs. in Lakh)

PARTICULARS	Quarter ended			Year ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited	Unaudited	Audited	Audited	Audited
<b>Segment Revenue</b>					
Liquid Terminal Division	7,195	6,771	6,566	27,001	23,428
Gas Terminal Division	203,163	114,639	94,551	436,097	360,918
<b>Net Sales / Income from Operations</b>	<b>210,358</b>	<b>121,410</b>	<b>101,117</b>	<b>463,098</b>	<b>384,346</b>
<b>Segment Results</b>					
Liquid Terminal Division	4,355	3,570	4,495	15,504	13,609
Gas Terminal Division	9,917	10,331	8,274	35,226	32,627
	<b>14,272</b>	<b>13,901</b>	<b>12,769</b>	<b>50,730</b>	<b>46,236</b>
Less: Finance Cost	976	438	449	2,175	1,731
Less: Other un-allocable expenditure (net)	1,134	889	3,726	3,920	13,141
Add : Interest Income	406	633	650	2,564	2,196
<b>Profit before tax</b>	<b>12,568</b>	<b>13,207</b>	<b>9,244</b>	<b>47,199</b>	<b>33,560</b>
<b>Segment Assets</b>					
Liquid Terminal Division	149,290	129,693	135,179	149,290	135,179
Gas Terminal Division	230,115	147,878	140,614	230,115	140,614
Unallocable	24,009	44,592	32,422	24,009	32,422
<b>Total</b>	<b>403,414</b>	<b>322,163</b>	<b>308,215</b>	<b>403,414</b>	<b>308,215</b>
<b>Segment Liabilities</b>					
Liquid Terminal Division	28,244	16,932	29,586	28,244	29,586
Gas Terminal Division	95,333	31,805	20,838	95,333	20,838
Unallocable	15,330	20,784	11,597	15,330	11,597
<b>Total</b>	<b>138,907</b>	<b>69,521</b>	<b>62,021</b>	<b>138,907</b>	<b>62,021</b>
<b>Capital employed</b>					
Liquid Terminal Division	121,046	112,761	105,593	121,046	105,593
Gas Terminal Division	134,782	116,073	119,776	134,782	119,776
Unallocable	8,679	23,808	20,825	8,679	20,825
<b>Total</b>	<b>264,507</b>	<b>252,642</b>	<b>246,194</b>	<b>264,507</b>	<b>246,194</b>

# AEGIS LOGISTICS LIMITED

## STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2022

(Rs. in Lakhs)

Particulars	As at March 31, 2022 Audited	As at March 31, 2021 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	237,396	170,887
Capital work-in-progress	25,253	48,758
Goodwill	125	125
Intangible assets	59	60
<b>Financial assets</b>		
i. Investments	1	1
ii. Loan to Employees	-	15,124
iii. Other financial assets	1,857	1,413
Current tax assets (net)	3,583	3,550
Deferred tax assets (net)	7,550	4,019
Other non current assets	9,251	4,103
<b>Total non-current assets</b>	<b>285,075</b>	<b>248,040</b>
<b>Current assets</b>		
Inventories	9,064	5,239
<b>Financial assets</b>		
i. Trade receivables	73,834	9,415
ii. Cash and cash equivalents	9,420	29,683
iii. Bank balances other than (ii) above	5,598	3,880
iv. Other financial assets	4,064	3,229
Other current assets	16,359	8,729
<b>Total current assets</b>	<b>118,339</b>	<b>60,175</b>
<b>TOTAL ASSETS</b>	<b>403,414</b>	<b>308,215</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	3,510	3,510
Other equity	214,470	190,137
<b>Equity attributable to owners of the Company</b>	<b>217,980</b>	<b>193,647</b>
Non Controlling Interest	8,259	10,902
<b>Total equity</b>	<b>226,239</b>	<b>204,549</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
i. Borrowings	6,428	11,232
ii. Lease Liabilities	41,269	28,859
iii. Other financial liabilities	3,897	3,547
Provisions	1,488	1,264
Deferred tax liabilities (Net)	7,302	8,091
Other non-current liabilities	93	112
<b>Total Non-current liabilities</b>	<b>60,477</b>	<b>53,105</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
i. Borrowings	31,841	30,412
ii. Lease Liabilities	3,993	2,917
iii. Trade payables		
Total outstanding dues of creditors of micro enterprises and small enterprises	163	36
Total outstanding dues of creditors other than micro enterprises and small enterprises	67,306	7,431
iv. Other financial liabilities	4,133	4,874
Other current liabilities	3,892	4,057
Provisions	504	316
Current tax liabilities (Net)	4,866	518
<b>Total current liabilities</b>	<b>116,698</b>	<b>50,561</b>
<b>TOTAL LIABILITIES</b>	<b>177,175</b>	<b>103,666</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>403,414</b>	<b>308,215</b>

# AEGIS LOGISTICS LIMITED

## STATEMENT OF AUDITED CONSOLIDATED CASH FLOW FOR THE YEAR ENDED MARCH 31, 2022

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
	Audited	Audited
<b>Cash flow from operating activities</b>		
Profit before tax	47,199	33,560
Adjustments for:		
Depreciation and amortisation	7,936	7,160
Loss on sale of property, plant and equipment	20	-
Finance costs	2,175	1,731
Interest income	(2,564)	(2,196)
Dividend Income on Current investments	-	(11)
Sundry Credit Balances written back	(237)	(496)
Bad debts written off	73	132
Provision for doubtful debts and advances	-	124
Provision for doubtful debts/ advances written back	(103)	(243)
Doubtful debtors and advances written off	-	243
Expenses as per Employee Stock Purchase Plan	-	9,832
Actuarial gain recognised in other comprehensive income	17	60
<b>Operating profit before working capital changes</b>	<b>54,516</b>	<b>49,896</b>
<b>Adjustments for changes in working capital:</b>		
(Increase) in inventories	(3,825)	(1,028)
(Increase)/ decrease in trade receivables	(64,388)	35,732
(Increase) in other current financial assets	(1,004)	(2,075)
(Increase) in current assets	(7,628)	(1,893)
(Increase) in other non current financial assets	(448)	(104)
(Increase) in non-current assets	(512)	(1,281)
(Increase)/ decrease Bank balance not considered as cash and cash equivalents	(1,718)	217
Increase/ (decrease) in trade payables	60,239	(32,191)
(Decrease)/ increase in other current financial liabilities	(810)	1,060
Increase/ (decrease) in current provisions	188	(86)
(Decrease) in other non-current liabilities	(3)	(3)
(Decrease)/ increase in other current liabilities	(165)	354
Increase other non-current financial liabilities	334	714
Increase/ (decrease) in non-current provisions	224	(127)
<b>Cash generated from operations</b>	<b>35,000</b>	<b>49,185</b>
Income tax paid (net)	(8,713)	(5,030)
<b>Net cash generated from operating activities (A)</b>	<b>26,287</b>	<b>44,155</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment including capital advances	(39,318)	(35,878)
Sale of property, plant and equipment	3	9
Sale of investments in subsidiary company	5,322	-
Sale of Current investments	-	730
Loan given	-	(10,295)
Repayment of loan	15,124	-
Dividend income received	-	11
Interest income received	2,675	2,625
<b>Net cash (used in) investing activities (B)</b>	<b>(16,194)</b>	<b>(42,798)</b>
<b>Cash flow from financing activities</b>		
Proceeds from Issue of shares on exercise of options	-	113
Increase in current borrowings (net)	6,293	6,368
Proceeds from borrowings	2,902	11,223
Repayment of borrowings	(12,571)	(1,255)
Payment of lease liabilities	(3,562)	(3,029)
Dividend paid (including payment of dividend by a subsidiary to non-controlling interest)	(22,113)	(4,862)
Share issue expenses of subsidiary company	(2)	-
Interest paid	(1,303)	(2,479)
<b>Net cash (used in)/ generated from financing activities (C)</b>	<b>(30,356)</b>	<b>6,079</b>
<b>Net (decrease)/ increase in cash and cash equivalents (A+B+C)</b>	<b>(20,263)</b>	<b>7,436</b>
Cash and cash equivalents as at the beginning of the year	29,683	22,247
<b>Cash and cash equivalents as at the end of the year</b>	<b>9,420</b>	<b>29,683</b>

**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 AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

### 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 May 27, 2022.
- 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 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%
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	75%
Aegis International Marine Services Pte. Limited	100%
Aegis Vopak Terminals Limited (Formerly known as Aegis LPG Logistics (PIPAVAV) Limited)	100%
Aegis Terminal (PIPAVAV) Limited	96%

- 4 On 12 July, 2021, a Share Subscription Agreement was entered into between Aegis Logistics Limited ("ALL"), Vopak India B.V. ("Vopak") and ALL's wholly owned subsidiary Aegis Vopak Terminals Limited (formerly known as Aegis LPG Logistics (Pipavav) Limited) ("AVTL") which was subsequently amended on dated 19 May, 2022 (collectively, "SSA"). On the same day, a Shareholders Agreement was also entered into between ALL, Vopak and AVTL which was amended on 19 May, 2022 (collectively, "SHA"). As per the agreement, subsequent to year end, on receipt of the application money of Rs. 10,983,450,229 from Vopak, 490,000 equity shares of AVTL of INR 10 each have been allotted on 25 May, 2022 to Vopak representing 49% of the share capital of AVTL.

Consequently, ALL owns 51% of the share capital of AVTL and Vopak owns 49% of the share capital of AVTL w.e.f. 25 May, 2022.

Further, pursuant to SSA and SHA, during the year, Aegis Logistics Limited ("ALL") and its subsidiary AVTL have entered into Business Transfer Agreements ("BTA") for transfer of LPG and Liquid storage business at Kandla, and Liquid storage business at Pipavav, Mangalore and Haldia to AVTL. Additionally, AGPL and AVTL have entered into Business Transfer Agreements (BTA) for the transfer of Pipavav LPG storage business to AVTL. Conditions precedent of all the Business Transfer Agreements have been completed subsequent to the year end on 20 May, 2022

- 5 During the year, 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") (collectively "Sellers") have entered into a Share Purchase Agreement ("CRL SPA") with Aegis Vopak Terminals Limited ("AVTL") [Formerly known as Aegis LPG Logistics (Pipavav) Limited] and Aegis Logistics Limited ("Company"). As per the CRL SPA, the Sellers are desirous of transferring to AVTL 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.
- 6 During the year, a Share Purchase Agreement ("HALPG SPA") dated 12th July, 2021 has been entered into between Aegis Gas (LPG) Private Limited ("AGPL"), Vopak India B.V. ("Vopak") and Aegis Logistics Limited ("ALL") for the transfer of 24% shares of Hindustan Aegis (LPG) Limited ("HALPG") to Vopak. Accordingly, AGPL has transferred 24% of its shareholding of HALPG to Vopak on 25 May, 2022 as per the terms and conditions of HALPG SPA.

As a result of this transfer, ALL through its wholly owned subsidiary AGPL owns 51% of the share capital of HALPG w.e.f. 25 May, 2022.

- 7 The Company has during the quarter ended 31st March, 2022, sold and transferred its entire holding of 1,00,000 equity shares of Rs. 10 each in Konkan Storage Systems (Kochi) Private Limited to its another wholly owned subsidiary Aegis Vopak Terminals Limited at a consideration of Rs. 18.5 per equity share.
- 8 The Company through its 100% subsidiary, has signed definitive agreements to acquire assets pertaining to liquid tank terminals with capacity of ~500,000 KL at Kandla port from Friends Group for total outlay of ~Rs 265 crores.

## AEGIS LOGISTICS LIMITED

### STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

- 9 The Company has opted to publish only Consolidated Financial Results. The Standalone Financial Results of the Company for the quarter and year ended March 31, 2022 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		
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operations	43,393	31,696	24,273	122,798	70,490
Profit before Tax	10,259	27,791	10,183	52,478	18,190
Profit after Tax	8,485	25,791	9,402	45,190	15,597
Total Comprehensive Income	8,528	25,779	9,487	45,199	15,637

- 10 The figures for the fourth quarter ended March 31, 2022 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, 2021 which were subjected to limited review.
- 11 The Company has during the quarter ended 31st March, 2022, declared and paid 200% interim dividend i.e Rs. 2 per share of face value of Re. 1 each to the shareholders of the Company as on record date February 18, 2022.
- 12 The Board of Directors at their meeting held on May 27, 2022 have declared an Final Dividend of Rs. 0.50 per share for the year 2021-22.

For and on behalf of the Board of Directors



Raj K. Chandaria  
Chairman & Managing Director  
DIN : 00037518

Place: Mumbai  
Date: May 27, 2022