

**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 30<sup>th</sup> June 2022 being submitted by the Company pursuant to the requirements 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 12<sup>th</sup> August 2022, 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.

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 Number: 101961W/W-100036



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

D P. Sapre

Partner

Membership No.: 040740

UDIN:22040740AOWAEG4865

Place: Mumbai

Date: 12<sup>th</sup> August 2022

# AEGIS LOGISTICS LIMITED

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(Rs. in Lakh except per share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		30.06.2022	31.03.2022	30.06.2021	31.03.2022	
		Unaudited	Audited (Refer note 7)	Unaudited	Unaudited	Audited
1	Revenue from operations	64,323	43,393	21,921	122,798	
2	Other income	53,402	4,635	572	26,253	
3	<b>TOTAL INCOME (1+2)</b>	<b>117,725</b>	<b>48,028</b>	<b>22,493</b>	<b>149,051</b>	
4	<b>EXPENSES</b>					
	Purchases of stock-in-trade	52,516	32,645	9,835	77,062	
	Changes in Inventories of stock in trade	(1,155)	(1,798)	1,611	(1,938)	
	Employee benefits expenses	1,433	1,515	1,187	4,974	
	Finance costs	689	810	363	1,876	
	Depreciation and amortisation expense	1,172	1,242	1,040	4,527	
	Other expenses	2,274	3,355	2,139	10,072	
	<b>TOTAL EXPENSES</b>	<b>56,929</b>	<b>37,769</b>	<b>16,175</b>	<b>96,573</b>	
5	<b>Profit before tax (3-4)</b>	<b>60,796</b>	<b>10,259</b>	<b>6,318</b>	<b>52,478</b>	
6	<b>Tax expenses</b>	<b>13,351</b>	<b>1,774</b>	<b>1,529</b>	<b>7,288</b>	
7	<b>Profit for the period/ year (5-6)</b>	<b>47,445</b>	<b>8,485</b>	<b>4,789</b>	<b>45,190</b>	
8	<b>Other Comprehensive Income (Net of Taxes)</b>	<b>3</b>	<b>43</b>	<b>(11)</b>	<b>9</b>	
9	<b>Total Comprehensive Income for the period/year (7+8)</b>	<b>47,448</b>	<b>8,528</b>	<b>4,778</b>	<b>45,199</b>	
10	<b>Paid up Equity Share Capital</b> (Face value of Re.1 per share)	3,510	3,510	3,510	3,510	
11	<b>Other Equity</b>				149,612	
12	<b>Earnings per equity share (Face value of Re. 1 each)</b> (Not annualised, except for the year ended 31.03.2022)					
	Basic (in Rs)	13.52	2.42	1.36	12.87	
	Diluted (in Rs)	13.52	2.42	1.36	12.87	

See accompanying notes to the financial results

# AEGIS LOGISTICS LIMITED

## STATEMENT OF UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2022

(Rs. in Lakh)

Particulars	Quarter ended			Year ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Audited (Refer note 7)	Unaudited	Audited
<b>Segment Revenue</b>				
Liquid Terminal Division	5,011	5,886	5,401	21,849
Gas Terminal Division	59,312	37,507	16,520	100,949
<b>Net Sales / Income from Operations</b>	<b>64,323</b>	<b>43,393</b>	<b>21,921</b>	<b>122,798</b>
<b>Segment Results</b>				
Liquid Terminal Division	2,829	3,330	2,907	11,885
Gas Terminal Division	6,647	5,672	4,121	21,810
	<b>9,476</b>	<b>9,002</b>	<b>7,028</b>	<b>33,695</b>
Less: Finance Cost	689	810	363	1,876
Other un-allocable expenditure (net)	(50,929)	(1,655)	870	(18,530)
Add: Interest Income	1,080	412	523	2,129
<b>Profit before tax</b>	<b>60,796</b>	<b>10,259</b>	<b>6,318</b>	<b>52,478</b>
<b>Segment Assets</b>				
Liquid Terminal Division	47,693	118,109	116,368	118,109
Gas Terminal Division	40,719	99,848	62,269	99,848
Unallocable	195,848	29,336	33,066	29,336
<b>Total</b>	<b>284,260</b>	<b>247,293</b>	<b>211,703</b>	<b>247,293</b>
<b>Segment Liabilities</b>				
Liquid Terminal Division	2,900	16,723	21,349	16,723
Gas Terminal Division	26,545	25,463	22,055	25,463
Unallocable	21,885	12,859	10,258	12,859
<b>Total</b>	<b>51,330</b>	<b>55,045</b>	<b>53,662</b>	<b>55,045</b>
<b>Capital employed</b>				
Liquid Terminal Division	44,793	101,386	95,019	101,386
Gas Terminal Division	14,174	74,385	40,214	74,385
Unallocable	173,963	16,477	22,808	16,477
<b>Total</b>	<b>232,930</b>	<b>192,248</b>	<b>158,041</b>	<b>192,248</b>

# AEGIS LOGISTICS LIMITED

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

### 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 August 12, 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 Other expenditure includes the provision of commission Rs.150 lakhs for the quarter ended June 30, 2022 to the Managing Director which is dependent upon the net profit determinable u/s 198 of the Companies Act, 2013 at the year end.
- 4 On July 12, 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 May 19, 2022 (collectively, "SSA"). On July 12, 2021, a Shareholders Agreement was also entered into between ALL, Vopak and AVTL which was amended on May 19, 2022 (collectively, "SHA"). As per the agreement, on receipt of the application money of Rs. 10,983,450,229 from Vopak, 490,000 equity shares of AVTL of Rs.10 each have been allotted on May 25, 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. May 25, 2022.  
Further, pursuant to SSA and SHA, 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, Aegis Gas (LPG) Private Limited ("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 on May 20, 2022. Accordingly, the company has recognised profit of Rs.44,298 lakhs in respect of the said business transfers which is included under other income in these results.
- 5 During the previous 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.  
As a result of this transfer, ALL through its subsidiary AVTL owns 51% of the share capital of CRL w.e.f. May 31, 2022.
- 6 During the previous year, a Share Purchase Agreement ("HALPG SPA") dated July 12, 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 May 25, 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. May 25, 2022.
- 7 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.
- 8 The Board of Directors at their meeting held on August 12, 2022 have declared an Interim Dividend of Rs. 1.5 per share for the financial year 2022- 23. The record date for the same is fixed as August 23, 2022.

For and on behalf of the Board of Directors



Raj K. Chandaria  
Chairman & Managing Director  
DIN : 00037518

Place: Mumbai  
Date: August 12, 2022