

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, 2023, being submitted by the Parent 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 Parent Company's management and approved by the Parent Company's Board of Directors at their meeting held on 26th July 2023, 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 as amended other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Regulations") as amended. 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 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. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India Regulation 33 (8) Securities and Exchange Board of India (Listing obligation and disclosure requirements) Regulations, 2015 as amended, to the extent applicable.

5. The Statement includes the results of the following entities:

Parent:

Aegis Logistics Limited

Subsidiaries:

- a. Aegis Gas (LPG) Private Limited
- b. Sealord Containers Limited
- c. Aegis Group International Pte Limited
- d. Aegis International Marine Services Pte Limited
- e. Eastern India LPG Company Private Limited
- f. Aegis Vopak Terminals Limited

Step down Subsidiaries :

- a. CRL Terminals Private Limited
- b. Konkan Storage Systems (Kochi) Private Limited
- c. Hindustan Aegis LPG Limited
- d. Aegis Terminals (Pipavav) Limited

6. Based on our review conducted and procedures performed as stated in paragraph 3 &4 above and based on the consideration of review reports of the auditors of subsidiary companies referred to in paragraph 7 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 SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



7. We did not review the financial results of five subsidiaries included in the Statement of Unaudited Consolidated Financial Results, whose financial results reflect total assets of Rs. 2,41,898 lakhs as at 30th June,2023, total revenues of Rs. 14,652 lakhs, total net profit after tax of Rs. 4,799 lakhs, total comprehensive income of Rs. 4,801 lakhs for the quarter ended 30th June 2023. 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 paragraphs 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



Place: Mumbai

Date: 26th July 2023

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

D. P. Sapre
Partner

Membership No. 040740
UDIN: 23040740BGSEVW5652

AEGIS LOGISTICS LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Rs. in Lakh except per share data)

Particulars	Quarter ended			Year ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Refer note 4	Unaudited	Audited
1 Revenue from operations	210,053	215,447	223,548	862,721
2 Other income	3,739	6,365	8,614	18,699
3 TOTAL INCOME (1+2)	213,792	221,812	232,162	881,420
4 EXPENSES				
Purchases of stock-in-trade	174,614	188,016	203,042	763,229
Changes in Inventories of stock in trade	7,945	(206)	(800)	(5,101)
Employee benefits expenses	2,323	1,501	2,219	8,252
Finance costs	2,979	2,535	1,031	8,823
Depreciation and amortisation expense	3,328	2,916	2,892	12,580
Other expenses	5,585	5,881	10,635	29,162
TOTAL EXPENSES	196,774	200,643	219,019	816,945
5 Profit before tax (3-4)	17,018	21,169	13,143	64,475
6 Tax expenses	3,749	5,237	2,395	13,405
7 Profit for the period/ year	13,269	15,932	10,748	51,070
Attributable to :				
Owners of the company	11,581	14,086	10,337	46,296
Non Controlling Interest	1,688	1,846	411	4,774
8 Other Comprehensive Income (Net of Taxes)	4	42	3	49
Attributable to :				
Owners of the company	4	19	3	26
Non Controlling Interest	-	23	-	23
9 Total Comprehensive Income for the period/ year (7+8)	13,273	15,974	10,751	51,119
Attributable to :				
Owners of the company	11,585	14,105	10,340	46,322
Non Controlling Interest	1,688	1,869	411	4,797
10 Paid up Equity Share Capital (Face value of Re.1 per share)	3,510	3,510	3,510	3,510
11 Other Equity				349,724
12 Earnings per equity share (Face value of Re. 1 each) (Not annualised, except for the year ended 31.03.2023)				
Basic (in Rs)	3.30	4.01	2.95	13.19
Diluted (in Rs)	3.30	4.01	2.95	13.19

See accompanying notes to the financial results

AEGIS LOGISTICS LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2023

(Rs. in Lakh)

Particulars	Quarter ended			Year ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Refer note 4	Unaudited	Audited
Segment Revenue				
Liquid Terminal Division	11,501	11,630	8,087	41,797
Gas Terminal Division	198,552	203,817	215,461	820,924
Net Sales / Income from Operations	210,053	215,447	223,548	862,721
Segment Results				
Liquid Terminal Division	5,841	5,283	4,145	19,930
Gas Terminal Division	12,064	13,514	9,324	47,467
	17,905	18,797	13,469	67,397
Less: Finance Cost	2,979	2,535	1,031	8,823
Less: Other un-allocable expenditure (net)	222	(2,887)	(258)	(935)
Add : Interest Income	2,314	2,020	447	4,966
Profit before tax	17,018	21,169	13,143	64,475
Segment Assets				
Liquid Terminal Division	288,530	291,560	273,872	291,560
Gas Terminal Division	294,686	321,224	314,609	321,224
Unallocable	153,139	103,485	87,431	103,485
Total	736,355	716,269	675,912	716,269
Segment Liabilities				
Liquid Terminal Division	78,910	82,533	71,165	82,533
Gas Terminal Division	86,528	114,509	100,156	114,509
Unallocable	15,677	15,009	36,730	15,009
Total	181,115	212,051	208,051	212,051
Capital employed				
Liquid Terminal Division	209,620	209,027	202,707	209,027
Gas Terminal Division	208,158	206,715	214,453	206,715
Unallocable	137,462	88,476	50,701	88,476
Total	555,240	504,218	467,861	504,218

AEGIS LOGISTICS LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

NOTES:

- 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 26, 2023.
- 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.
- 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 (Effective ownership being step down subsidiary)	51%
Eastern India LPG Co. (Private) Limited	100%
Aegis Group International Pte Limited	60%
Aegis Gas (LPG) Private Limited	100%
Hindustan Aegis LPG Limited	51%
Aegis International Marine Services Pte. Limited	100%
Aegis Vopak Terminals Limited.	51%
CRL Terminals Private Limited. (Effective ownership being step down subsidiary)	51%
Aegis Terminal (PIPAVAV) Limited	96%

- The figures for the fourth quarter ended March 31, 2023 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, 2022 which were subjected to limited review.
- Other expenditure includes the provision of commission Rs.165 lakh for the quarter ended June 30, 2023 to the Managing Director which is dependent upon the net profit determinable u/s 198 of the Companies Act, 2013 at the year end of the holding company.
- The Company has opted to publish only Consolidated Financial Results. The Standalone Financial Results of the Company for the quarter ended June 30, 2023 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:

(Rs. in Lakh)

PARTICULARS	Quarter ended			Year ended	
	30.06.2023	31.03.2023	30.06.2022	31.03.2023	
	Unaudited	Refer note 4	Unaudited	Audited	
Revenue from operations	85,018	80,508	64,323	307,513	
Profit before Tax	9,855	19,556	60,796	103,146	
Profit after Tax	7,425	15,540	47,445	81,732	
Total Comprehensive Income	7,427	15,537	47,448	81,737	

- The Board of Directors at their meeting held on July 26, 2023 have declared an Interim Dividend of Rs. 2.50 per share for the financial year 2023-24. The record date for the same is fixed as August 3, 2023.

For and on behalf of the Board of Directors

Raj K. Chandaria
Chairman & Managing Director
DIN : 00037518

Place: Mumbai
Date: July 26, 2023