

**Independent Auditor's Review Report on Unaudited Consolidated Financial Results of Aegis Logistics Limited for the quarter and nine months ended December 31, 2024, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

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 and nine months ended December 31, 2024, 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 Listing Regulations") as amended from time to time.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors at their meeting held on February 12, 2025, 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, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance in compliance with the Listing Regulations. Our responsibility is to express a conclusion 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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.

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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 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

# Incorporated/Located outside India

6. Based on our review conducted and procedures performed as stated in paragraph 3 and 4 above and based on the consideration of review reports of the other auditors 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.



**Other Matters**

7. We did not review the financial results of five subsidiaries (including two step-down subsidiaries) included in the Unaudited Consolidated Financial Result, whose financial results reflect total revenues of ₹ 19,047 Lakhs and ₹ 54,279 Lakhs, total net profit after tax of ₹ 5,183 Lakhs and ₹ 15,778 Lakhs and total comprehensive income of ₹ 5,186 Lakhs and ₹ 15,779 Lakhs for the quarter and nine months ended December 31, 2024 respectively. These financial results have been reviewed by other auditors 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 3 and 4 above.

Our conclusion on the Statement is not modified in respect of the above matter.

**For CNK & Associates LLP**

Chartered Accountants

Firm Registration Number: 101961W/W-100036

**Vijay Mehta**

Partner

Membership No.: 106533



Place: Mumbai

Date: February 12, 2025

UDIN: 25106533BMMKUA7096



## AEGIS LOGISTICS LIMITED

### STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(Rs. in Lakh except per share data)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	170,699	175,042	187,336	505,875	520,875	704,592
2 Other income	5,996	3,946	4,464	14,295	12,644	18,959
<b>3 TOTAL INCOME (1+2)</b>	<b>176,695</b>	<b>178,988</b>	<b>191,800</b>	<b>520,170</b>	<b>533,519</b>	<b>723,551</b>
<b>4 EXPENSES</b>						
Purchases of stock-in-trade	138,629	152,956	156,034	419,932	429,249	568,301
Changes in Inventories of stock in trade	(317)	(8,894)	1,141	(9,520)	4,167	8,610
Employee benefits expenses	2,376	2,219	2,347	7,258	7,341	10,116
Finance costs	5,143	3,001	3,019	11,278	8,654	11,577
Depreciation and amortisation expense	3,733	3,737	3,448	11,154	10,190	13,526
Other expenses	6,721	6,367	6,633	19,288	18,520	25,290
<b>TOTAL EXPENSES</b>	<b>156,285</b>	<b>159,386</b>	<b>172,622</b>	<b>459,390</b>	<b>478,121</b>	<b>637,420</b>
<b>5 Profit before tax (3-4)</b>	<b>20,410</b>	<b>19,602</b>	<b>19,178</b>	<b>60,780</b>	<b>55,398</b>	<b>86,131</b>
<b>6 Tax expenses</b>	<b>4,458</b>	<b>4,400</b>	<b>3,956</b>	<b>13,820</b>	<b>11,906</b>	<b>18,910</b>
<b>7 Profit for the period/ year</b>	<b>15,952</b>	<b>15,202</b>	<b>15,222</b>	<b>46,960</b>	<b>43,492</b>	<b>67,221</b>
<b>Attributable to :</b>						
Owners of the company	12,425	12,596	13,013	38,170	37,292	56,921
Non Controlling Interest	3,527	2,606	2,209	8,790	6,200	10,300
<b>8 Other Comprehensive Income (Net of Taxes)</b>	<b>(12)</b>	<b>(14)</b>	<b>2</b>	<b>(71)</b>	<b>7</b>	<b>(47)</b>
<b>Attributable to :</b>						
Owners of the company	(12)	(14)	2	(55)	6	(50)
Non Controlling Interest	-	-	-	(16)	1	3
<b>9 Total Comprehensive Income for the period/ year (7+8)</b>	<b>15,940</b>	<b>15,188</b>	<b>15,224</b>	<b>46,889</b>	<b>43,499</b>	<b>67,174</b>
<b>Attributable to :</b>						
Owners of the company	12,413	12,582	13,015	38,115	37,298	56,871
Non Controlling Interest	3,527	2,606	2,209	8,774	6,201	10,303
<b>10 Paid up Equity Share Capital</b> (Face value of Re.1 per share)	3,510	3,510	3,510	3,510	3,510	3,510
<b>11 Other Equity</b>						385,925
<b>12 Earnings per equity share (Face value of Re. 1 each)</b> (Not annualised, except for the year ended 31.03.2024)						
Basic (in Rs)	3.54	3.59	3.71	10.87	10.62	16.22
Diluted (in Rs)	3.54	3.59	3.71	10.87	10.62	16.22

See accompanying notes to the financial results



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## AEGIS LOGISTICS LIMITED

### STATEMENT OF UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(Rs. in Lakh)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue</b>						
Liquid Terminal Division	13,516	13,018	12,378	40,808	35,597	54,937
Gas Terminal Division	157,183	162,024	174,958	465,067	485,278	649,655
<b>Net Sales / Income from Operations</b>	<b>170,699</b>	<b>175,042</b>	<b>187,336</b>	<b>505,875</b>	<b>520,875</b>	<b>704,592</b>
<b>Segment Results</b>						
Liquid Terminal Division	7,204	7,009	6,450	22,778	18,222	31,506
Gas Terminal Division	13,897	12,951	13,350	39,709	39,166	55,996
<b>Total of segment results</b>	<b>21,101</b>	<b>19,960</b>	<b>19,800</b>	<b>62,487</b>	<b>57,388</b>	<b>87,502</b>
Less: Finance Cost	5,143	3,001	3,019	11,278	8,654	11,577
Less: Other un-allocable expenditure (net)	1,257	988	882	3,404	2,051	1,677
Add : Interest Income	5,709	3,631	3,279	12,975	8,715	11,883
<b>Profit before tax</b>	<b>20,410</b>	<b>19,602</b>	<b>19,178</b>	<b>60,780</b>	<b>55,398</b>	<b>86,131</b>
<b>Segment Assets</b>						
Liquid Terminal Division	376,346	342,075	315,658	376,346	315,658	328,592
Gas Terminal Division	427,548	422,344	293,413	427,548	293,413	300,357
Unallocable	291,496	225,618	143,411	291,496	143,411	178,337
<b>Total</b>	<b>1,095,390</b>	<b>990,037</b>	<b>752,482</b>	<b>1,095,390</b>	<b>752,482</b>	<b>807,286</b>
<b>Segment Liabilities</b>						
Liquid Terminal Division	106,401	76,593	77,341	106,401	77,341	84,667
Gas Terminal Division	127,004	138,826	87,740	127,004	87,740	87,397
Unallocable	24,302	23,589	12,842	24,302	12,842	22,711
<b>Total</b>	<b>257,707</b>	<b>239,008</b>	<b>177,923</b>	<b>257,707</b>	<b>177,923</b>	<b>194,775</b>
<b>Capital employed</b>						
Liquid Terminal Division	269,945	265,482	238,317	269,945	238,317	243,925
Gas Terminal Division	300,544	283,518	205,673	300,544	205,673	212,960
Unallocable	267,194	202,029	130,569	267,194	130,569	155,626
<b>Total</b>	<b>837,683</b>	<b>751,029</b>	<b>574,559</b>	<b>837,683</b>	<b>574,559</b>	<b>612,511</b>



## AEGIS LOGISTICS LIMITED

### STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

**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 February 12, 2025.
- 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)	50.10%
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.	50.10%
CRL Terminals Private Limited. (Effective ownership being step down subsidiary)	50.10%
Aegis Terminal (PIPAVAV) Limited	96%

- Other expenditure includes the provision of commission Rs.165 lakh and Rs.495 lakh for the quarter and nine month ended December 31, 2024 respectively 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 and nine months ended December 31, 2024 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:

(Rs. in Lakh)

PARTICULARS	Quarter ended			Nine months ended		Year ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	67,212	65,828	82,447	206,253	225,884	298,035
Profit before Tax	9,300	9,598	13,457	40,932	36,322	52,323
Profit after Tax	6,579	7,216	10,776	30,336	28,595	41,183
Total Comprehensive Income	6,564	7,200	10,779	30,290	28,602	41,121

- The Company has declared and paid Interim dividend of 125% i.e. Rs. 1.25 per share of face value of Re. 1 each for the financial year 2024-25 to the shareholders of the Company as on record date April 22, 2024.

For and on behalf of the Board of Directors

**Raj K. Chandaria**  
Chairman & Managing Director  
DIN : 00037518

Place: Mumbai  
Date: February 12, 2025

