



November 03, 2023

To,  
The Secretary,  
Market Operations Department,  
The Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, MUMBAI – 400 023.

Capital Market Operations  
The National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Fl., Plot No.C/1,  
G Block, Bandra-Kurla Complex,  
Bandra (E), MUMBAI – 400 051.

Scrip Code: 500003

Scrip Code: AEGISCHEM

Dear Sir,

**Sub.: Outcome of Board Meeting**

Pursuant to regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its meeting held today i.e. Friday, November 03, 2023, have considered and approved inter-alia the Unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended September 30, 2023.

The Results alongwith Limited Review Report issued by C N K & Associates LLP, Statutory Auditors of the Company are enclosed herewith.

The Meeting of the Board of Directors of the Company commenced at 11.00 a.m. and concluded at 12.20 p.m.

Kindly take the same on record.

Thanking you.

Yours faithfully,  
For AEGIS LOGISTICS LIMITED

MONICA GANDHI  
COMPANY SECRETARY

Encl.: as above

**AEGIS LOGISTICS LTD.**

Corporate Office: Unit No. 1202, Tower B, Peninsula Business Park, G.K. Marg, Lower Parel (W), Mumbai - 400 013, India.

Tel: 022 - 6666 3666; Fax: 022 - 6666 3777; Email: aegis@aegisindia.com; Website: aegisindia.com

Registered Office: 502, 5th Floor, Skylon, G.I.D.C. Char Rasta, Vapi - 396 195, Dist. Valsad, Gujarat, India.

CIN No: L63090GJ1956PLC001032

**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 and half year ended 30<sup>th</sup> September, 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 3<sup>rd</sup> November 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



Mistry Bhavan, 3rd Floor, Dhinshaw Vachha Road, Churchgate, Mumbai 400 020. Tel: +91 22 6623 0600

501-502, Narain Chambers, M.G. Road, Vile Parle (E), Mumbai 400 057. Tel: +91 22 6250 7600

Website: [www.cnkindia.com](http://www.cnkindia.com)

MUMBAI | CHENNAI | VADODARA | AHMEDABAD | GIFT CITY | BENGALURU | DELHI | PUNE | DUBAI | ABU DHABI

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. 2,47,845 lakhs as at 30th September 2023, total revenues of Rs. 16,158 lakhs and Rs. 30,810 lakhs, total net profit after tax of Rs. 6,907 lakhs and Rs. 11,705 lakhs, total comprehensive income of Rs. 6,905 lakhs and Rs. 11,706 lakhs for the quarter and half year ended 30th September 2023 respectively, and net cash inflows of Rs. 1,316 lakhs for the half year ended 30th September 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 paragraph above.

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

**For CNK & Associates LLP**  
Chartered Accountants  
Firm Registration No. 101961W/W-100036



Place: Mumbai  
Date: 3<sup>rd</sup> November 2023

  
**D. P. Sapre**  
Partner  
Membership No. 040740  
UDIN: 23040740BGSFBQ1759

# AEGIS LOGISTICS LIMITED

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. in Lakh except per share data)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	123,486	210,053	215,052	333,539	438,600	862,721
2 Other income	4,441	3,739	1,799	8,180	10,413	18,699
<b>3 TOTAL INCOME (1+2)</b>	<b>127,927</b>	<b>213,792</b>	<b>216,851</b>	<b>341,719</b>	<b>449,013</b>	<b>881,420</b>
<b>4 EXPENSES</b>						
Purchases of stock-in-trade	98,601	174,614	199,933	273,215	402,975	763,229
Changes in Inventories of stock in trade	(4,919)	7,945	(10,009)	3,026	(10,809)	(5,101)
Employee benefits expenses	2,671	2,323	2,269	4,994	4,488	8,252
Finance costs	2,656	2,979	2,541	5,635	3,572	8,823
Depreciation and amortisation expense	3,414	3,328	3,336	6,742	6,228	12,580
Other expenses	6,302	5,585	5,996	11,887	16,631	29,162
<b>TOTAL EXPENSES</b>	<b>108,725</b>	<b>196,774</b>	<b>204,066</b>	<b>305,499</b>	<b>423,085</b>	<b>816,945</b>
<b>5 Profit before tax (3-4)</b>	<b>19,202</b>	<b>17,018</b>	<b>12,785</b>	<b>36,220</b>	<b>25,928</b>	<b>64,475</b>
<b>6 Tax expenses</b>	<b>4,201</b>	<b>3,749</b>	<b>2,679</b>	<b>7,950</b>	<b>5,074</b>	<b>13,405</b>
<b>7 Profit for the period/ year</b>	<b>15,001</b>	<b>13,269</b>	<b>10,106</b>	<b>28,270</b>	<b>20,854</b>	<b>51,070</b>
Attributable to :						
Owners of the company	12,698	11,581	9,339	24,279	19,676	46,296
Non Controlling Interest	2,303	1,688	767	3,991	1,178	4,774
<b>8 Other Comprehensive Income (Net of Taxes)</b>	<b>1</b>	<b>4</b>	<b>3</b>	<b>5</b>	<b>6</b>	<b>49</b>
Attributable to :						
Owners of the company	1	4	3	4	6	26
Non Controlling Interest	-	-	-	1	-	23
<b>9 Total Comprehensive Income for the period/ year (7+8)</b>	<b>15,002</b>	<b>13,273</b>	<b>10,109</b>	<b>28,275</b>	<b>20,860</b>	<b>51,119</b>
Attributable to :						
Owners of the company	12,699	11,585	9,342	24,283	19,682	46,322
Non Controlling Interest	2,303	1,688	767	3,992	1,178	4,797
<b>10 Paid up Equity Share Capital (Face value of Re.1 per share)</b>	<b>3,510</b>	<b>3,510</b>	<b>3,510</b>	<b>3,510</b>	<b>3,510</b>	<b>3,510</b>
<b>11 Other Equity</b>						<b>349,724</b>
<b>12 Earnings per equity share (Face value of Re. 1 each) (Not annualised, except for the year ended 31.03.2023)</b>						
Basic (in Rs)	3.62	3.30	2.66	6.92	5.61	13.19
Diluted (in Rs)	3.62	3.30	2.66	6.92	5.61	13.19

See accompanying notes to the financial results

# AEGIS LOGISTICS LIMITED

## STATEMENT OF UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. in Lakh)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue</b>						
Liquid Terminal Division	11,718	11,501	10,677	23,219	18,764	41,797
Gas Terminal Division	111,768	198,552	204,375	310,320	419,836	820,924
<b>Net Sales / Income from Operations</b>	<b>123,486</b>	<b>210,053</b>	<b>215,052</b>	<b>333,539</b>	<b>438,600</b>	<b>862,721</b>
<b>Segment Results</b>						
Liquid Terminal Division	5,931	5,841	4,924	11,772	9,069	19,930
Gas Terminal Division	13,752	12,064	10,040	25,816	19,364	47,467
<b>Total of segment results</b>	<b>19,683</b>	<b>17,905</b>	<b>14,964</b>	<b>37,588</b>	<b>28,433</b>	<b>67,397</b>
Less: Finance Cost	2,656	2,979	2,541	5,635	3,572	8,823
Less: Other un-allocable expenditure (net)	947	222	884	1,169	626	(935)
Add : Interest Income	3,122	2,314	1,246	5,436	1,693	4,966
<b>Profit before tax</b>	<b>19,202</b>	<b>17,018</b>	<b>12,785</b>	<b>36,220</b>	<b>25,928</b>	<b>64,475</b>
<b>Segment Assets</b>						
Liquid Terminal Division	307,752	288,530	277,598	307,752	277,598	291,560
Gas Terminal Division	298,164	294,686	287,570	298,164	287,570	321,224
Unallocable	113,496	153,139	74,921	113,496	74,921	103,485
<b>Total</b>	<b>719,412</b>	<b>736,355</b>	<b>640,089</b>	<b>719,412</b>	<b>640,089</b>	<b>716,269</b>
<b>Segment Liabilities</b>						
Liquid Terminal Division	80,781	78,910	73,224	80,781	73,224	82,533
Gas Terminal Division	67,669	86,528	75,692	67,669	75,692	114,509
Unallocable	14,593	15,677	39,196	14,593	39,196	15,009
<b>Total</b>	<b>163,043</b>	<b>181,115</b>	<b>188,112</b>	<b>163,043</b>	<b>188,112</b>	<b>212,051</b>
<b>Capital employed</b>						
Liquid Terminal Division	226,971	209,620	204,374	226,971	204,374	209,027
Gas Terminal Division	230,495	208,158	211,878	230,495	211,878	206,715
Unallocable	98,903	137,462	35,725	98,903	35,725	88,476
<b>Total</b>	<b>556,369</b>	<b>555,240</b>	<b>451,977</b>	<b>556,369</b>	<b>451,977</b>	<b>504,218</b>

# AEGIS LOGISTICS LIMITED

## STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

(Rs. In Lakh)

Particulars	As at September 30, 2023	As at March 31, 2023
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	374,976	364,501
Capital work-in-progress	56,670	41,166
Goodwill	1,483	1,483
Intangible assets	126	132
Financial assets		
i. Investments	1	1
ii. Other financial assets	1,784	1,721
Current tax assets (net)	2,380	2,420
Deferred tax assets (net)	17,741	17,426
Other non current assets	9,782	11,540
<b>Total non-current assets</b>	<b>464,943</b>	<b>440,390</b>
<b>Current assets</b>		
Inventories	12,328	14,747
Financial assets		
i. Investments	-	20,433
ii. Trade receivables	39,932	83,859
iii. Cash and cash equivalents	104,918	83,251
iv. Bank balances other than (iii) above	69,485	43,260
v. Other financial assets	14,141	17,806
Other current assets	13,665	12,523
<b>Total current assets</b>	<b>254,469</b>	<b>275,879</b>
<b>TOTAL ASSETS</b>	<b>719,412</b>	<b>716,269</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	3,510	3,510
Other equity	361,039	349,724
<b>Equity attributable to owners of the Company</b>	<b>364,549</b>	<b>353,234</b>
Non Controlling Interest	53,296	51,448
<b>Total equity</b>	<b>417,845</b>	<b>404,682</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
i. Borrowings	130,941	97,843
ii. Lease Liabilities	89,299	85,361
iii. Other financial liabilities	5,095	4,455
Provisions	1,232	1,137
Deferred tax liabilities (Net)	8,882	9,336
Other non-current liabilities	132	160
<b>Total Non-current liabilities</b>	<b>235,581</b>	<b>198,292</b>
<b>Current liabilities</b>		
Financial liabilities		
i. Borrowings	7,583	1,693
ii. Lease Liabilities	8,075	7,493
iii. Trade payables		
Total outstanding dues of creditors of micro enterprises and small enterprises	110	92
Total outstanding dues of creditors other than micro enterprises and small enterprises	34,616	87,047
iv. Other financial liabilities	7,251	6,484
Other current liabilities	6,161	6,393
Provisions	1,035	1,030
Current tax liabilities (Net)	1,155	3,063
<b>Total current liabilities</b>	<b>65,986</b>	<b>113,295</b>
<b>TOTAL LIABILITIES</b>	<b>301,567</b>	<b>311,587</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>719,412</b>	<b>716,269</b>

# AEGIS LOGISTICS LIMITED

## STATEMENT OF UNAUDITED CONSOLIDATED CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. in Lakh)

Particulars	Half year ended September 30, 2023	Half year ended September 30, 2022
	Unaudited	Unaudited
<b><u>Cash flow from operating activities</u></b>		
Profit before tax	36,220	25,928
<u>Adjustments for:</u>		
Depreciation and amortisation	6,742	6,228
(Profit)/ Loss on sale of property, plant and equipment	(3)	25
Profit on sale of investments	(950)	(388)
Finance costs	5,635	3,572
Interest income	(5,436)	(1,693)
Fair value of financial assets on account of derivatives	(571)	(7,694)
Sundry credit balances written back	(23)	(119)
Provision for doubtful debts/ advances written back	(5)	-
Actuarial gain recognised in other comprehensive income	6	8
<b>Operating profit before working capital changes</b>	<b>41,615</b>	<b>25,867</b>
<b><u>Adjustments for changes in working capital:</u></b>		
Decrease/ (increase) in inventories	2,419	(11,413)
Decrease in trade receivables	43,932	34,770
(Increase) in other current financial assets	(2,292)	(1,867)
(Increase)/ decrease in current assets	(1,141)	3,198
(Increase) in other non current financial assets	(54)	(91)
(Increase) in non-current assets	(571)	(6,657)
(Decrease) in trade payables	(52,390)	(19,789)
(Decrease) in other current financial liabilities	(46)	(547)
Increase in current provisions	5	-
(Decrease)/ increase in other non-current liabilities	(7)	86
(Decrease)/ increase in other current liabilities	(232)	3,193
Increase other non-current financial liabilities	631	507
Increase in non-current provisions	95	44
<b>Cash generated from operations</b>	<b>31,964</b>	<b>27,301</b>
Income tax paid (net)	(10,722)	(18,848)
<b>Net cash generated from operating activities (A)</b>	<b>21,242</b>	<b>8,453</b>
<b><u>Cash flow from investing activities</u></b>		
Purchase of property, plant and equipment including capital advances	(21,307)	(33,119)
Sale of property, plant and equipment	273	-
Purchase of investments in subsidiary company	-	(19,992)
Sale of investments in subsidiary company	5,850	32,940
Sale/ (purchase) of Current investments (net)	21,383	(10,763)
Bank balance not considered as cash and cash equivalents	(26,231)	(9,413)
Interest income received	5,031	1,106
<b>Net cash (used in) investing activities (B)</b>	<b>(15,001)</b>	<b>(39,241)</b>
<b><u>Cash flow from financing activities</u></b>		
Movement in current borrowings (net)	6,635	(28,361)
Proceeds from borrowings	34,173	60,107
Repayment of borrowings	(759)	(6,196)
Payment of lease liabilities	(4,854)	(4,540)
Dividend paid (including payment of dividend by a subsidiary to non-controlling interest)	(16,085)	(3,210)
Issue of shares by subsidiary company to non-controlling interest	-	109,835
Interest paid	(3,684)	(1,966)
<b>Net cash generated from financing activities (C)</b>	<b>15,426</b>	<b>125,669</b>
<b>Net Increase in cash and cash equivalents (A+B+C)</b>	<b>21,667</b>	<b>94,881</b>
Cash and cash equivalents as at the beginning of the year	83,251	9,420
<b>Cash and cash equivalents as at the end of the year</b>	<b>104,918</b>	<b>104,301</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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

**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 November 3, 2023.
- 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 (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%

- 4 Other expenditure includes the provision of commission Rs.165 lakh and Rs.330 lakh for the quarter and half year ended September 30, 2023 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.
- 5 The Company has opted to publish only Consolidated Financial Results. The Standalone Financial Results of the Company for the quarter and half year ended September 30, 2023 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			Half year ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.06.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	58,419	85,018	75,023	143,437	139,346	307,513
Profit before Tax	13,010	9,855	11,955	22,865	72,751	103,146
Profit after Tax	10,394	7,425	10,076	17,819	57,521	81,732
Total Comprehensive Income	10,396	7,427	10,079	17,823	57,527	81,737

- 6 The Company has declared and paid 1st interim dividend of 250% i.e. Rs. 2.50 per share of face value of Re. 1 each to the shareholders of the Company as on record date August 3, 2023.

For and on behalf of the Board of Directors



Raj K. Chandaria  
Chairman & Managing Director  
DIN : 00037518

Place: Mumbai  
Date: November 3, 2023

**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 and half year ended 30th September 2023 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 3<sup>rd</sup> November 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 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.



Mistry Bhavan, 3rd Floor, Dhinshaw Vachha Road, Churchgate, Mumbai 400 020. Tel: +91 22 6623 0600

501-502, Narain Chambers, M.G. Road, Vile Parle (E), Mumbai 400 057. Tel: +91 22 6250 7600

Website: [www.cnkindia.com](http://www.cnkindia.com)

MUMBAI | CHENNAI | VADODARA | AHMEDABAD | GIFT CITY | BENGALURU | DELHI | PUNE | DUBAI | ABU DHABI

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



**D P. Sapre**

Partner

Membership No.: 040740

UDIN: 23040740BGSFBP4374

Place: Mumbai

Date: 3<sup>rd</sup> November 2023



# AEGIS LOGISTICS LIMITED

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. in Lakh except per share data)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	58,419	85,018	75,023	143,437	139,346	307,513
2 Other income	5,669	3,189	5,218	8,858	58,620	72,836
3 <b>TOTAL INCOME (1+2)</b>	<b>64,088</b>	<b>88,207</b>	<b>80,241</b>	<b>152,295</b>	<b>197,966</b>	<b>380,349</b>
4 <b>EXPENSES</b>						
Purchases of stock-in-trade	51,160	66,217	74,299	117,377	126,815	263,327
Changes in Inventories of stock in trade	(4,694)	7,682	(10,858)	2,988	(12,013)	(6,184)
Employee benefits expenses	785	778	1,142	1,563	2,575	3,746
Finance costs	255	243	276	498	965	1,662
Depreciation and amortisation expense	492	453	428	945	1,600	2,459
Other expenses	3,080	2,979	2,999	6,059	5,273	12,193
<b>TOTAL EXPENSES</b>	<b>51,078</b>	<b>78,352</b>	<b>68,286</b>	<b>129,430</b>	<b>125,215</b>	<b>277,203</b>
5 <b>Profit before tax (3-4)</b>	<b>13,010</b>	<b>9,855</b>	<b>11,955</b>	<b>22,865</b>	<b>72,751</b>	<b>103,146</b>
6 <b>Tax expenses</b>	<b>2,616</b>	<b>2,430</b>	<b>1,879</b>	<b>5,046</b>	<b>15,230</b>	<b>21,414</b>
7 <b>Profit for the period/ year (5-6)</b>	<b>10,394</b>	<b>7,425</b>	<b>10,076</b>	<b>17,819</b>	<b>57,521</b>	<b>81,732</b>
8 <b>Other Comprehensive Income (Net of Taxes)</b>	<b>2</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>6</b>	<b>5</b>
9 <b>Total Comprehensive Income for the period/year (7+8)</b>	<b>10,396</b>	<b>7,427</b>	<b>10,079</b>	<b>17,823</b>	<b>57,527</b>	<b>81,737</b>
10 <b>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
11 <b>Other Equity</b>						213,799
12 <b>Earnings per equity share (Face value of Re. 1 each)</b> (Not annualised, except for the year ended 31.03.2023)						
Basic (in Rs)	2.96	2.12	2.87	5.08	16.39	23.29
Diluted (in Rs)	2.96	2.12	2.87	5.08	16.39	23.29

See accompanying notes to the financial results

# AEGIS LOGISTICS LIMITED

## STATEMENT OF UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. in Lakh)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue</b>						
Liquid Terminal Division	3,047	2,596	2,746	5,643	7,757	13,665
Gas Terminal Division	55,372	82,422	72,277	137,794	131,589	293,848
<b>Net Sales / Income from Operations</b>	<b>58,419</b>	<b>85,018</b>	<b>75,023</b>	<b>143,437</b>	<b>139,346</b>	<b>307,513</b>
<b>Segment Results</b>						
Liquid Terminal Division	1,922	1,305	1,324	3,227	4,153	7,097
Gas Terminal Division	6,748	6,606	6,772	13,354	13,419	29,382
<b>Total of segment results</b>	<b>8,670</b>	<b>7,911</b>	<b>8,096</b>	<b>16,581</b>	<b>17,572</b>	<b>36,479</b>
Less: Finance Cost	255	243	276	498	965	1,662
Other un-allocable expenditure (net)	(1,904)	(115)	(1,962)	(2,019)	(52,891)	(60,575)
Add: Interest Income	2,691	2,072	2,173	4,763	3,253	7,754
<b>Profit before tax</b>	<b>13,010</b>	<b>9,855</b>	<b>11,955</b>	<b>22,865</b>	<b>72,751</b>	<b>103,146</b>
<b>Segment Assets</b>						
Liquid Terminal Division	41,850	42,131	49,073	41,850	49,073	43,208
Gas Terminal Division	65,540	54,828	53,233	65,540	53,233	60,332
Unallocable	176,615	196,744	173,067	176,615	173,067	161,244
<b>Total</b>	<b>284,005</b>	<b>293,703</b>	<b>275,373</b>	<b>284,005</b>	<b>275,373</b>	<b>264,784</b>
<b>Segment Liabilities</b>						
Liquid Terminal Division	4,374	4,110	4,785	4,374	4,785	4,031
Gas Terminal Division	41,388	48,190	35,067	41,388	35,067	30,223
Unallocable	8,690	11,383	26,455	8,690	26,455	11,513
<b>Total</b>	<b>54,452</b>	<b>63,683</b>	<b>66,307</b>	<b>54,452</b>	<b>66,307</b>	<b>45,767</b>
<b>Capital employed</b>						
Liquid Terminal Division	37,476	38,021	44,288	37,476	44,288	39,177
Gas Terminal Division	24,152	6,638	18,166	24,152	18,166	30,109
Unallocable	167,925	185,361	146,612	167,925	146,612	149,731
<b>Total</b>	<b>229,553</b>	<b>230,020</b>	<b>209,066</b>	<b>229,553</b>	<b>209,066</b>	<b>219,017</b>

# AEGIS LOGISTICS LIMITED

## STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

(Rs. In Lakh)

Particulars	As at September 30, 2023	As at March 31, 2023
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	57,138	55,768
Capital work-in-progress	16,080	10,624
Intangible assets	120	128
Financial assets		
i. Investments		
a) Investments in subsidiaries	3,724	3,726
b) Other investments	1	1
ii. Loans	88,716	66,917
iii. Other financial assets	654	644
Income tax assets (net)	1,533	1,537
Other non-current assets	1,603	661
<b>Total non-current assets</b>	<b>169,569</b>	<b>140,006</b>
<b>Current assets</b>		
Inventories	9,487	12,400
Financial assets		
i. Investments	-	20,433
ii. Trade receivables	18,417	21,043
iii. Cash and cash equivalents	22,828	3,014
iv. Bank balances other than (iii) above	40,049	40,053
v. Loans	6,210	9,810
vi. Other financial assets	12,159	14,266
Other current assets	5,288	3,759
<b>Total current assets</b>	<b>114,436</b>	<b>124,778</b>
<b>TOTAL ASSETS</b>	<b>284,005</b>	<b>264,784</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	3,510	3,510
Other equity	218,460	213,799
<b>Total Equity</b>	<b>221,970</b>	<b>217,309</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
i. Borrowings	-	15
ii. Lease liabilities	9,676	8,281
iii. Other financial liabilities	692	642
Provisions	637	581
Deferred tax liabilities (Net)	6,071	6,744
Other non-current liabilities	19,093	160
<b>Total Non-current liabilities</b>	<b>36,169</b>	<b>16,423</b>
<b>Current liabilities</b>		
Financial liabilities		
i. Borrowings	7,583	1,693
ii. Lease liabilities	1,391	1,201
iii. Trade payables	-	
Total outstanding dues of creditors of micro enterprises and small enterprises	38	34
Total outstanding dues of creditors other than micro enterprises and small enterprises	11,666	21,294
iv. Other financial liabilities	1,352	1,325
Other current liabilities	2,830	2,473
Provisions	602	602
Current tax liabilities (Net)	404	2,430
<b>Total current liabilities</b>	<b>25,866</b>	<b>31,052</b>
<b>TOTAL LIABILITIES</b>	<b>62,035</b>	<b>47,475</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>284,005</b>	<b>264,784</b>

# AEGIS LOGISTICS LIMITED

## STATEMENT OF UNAUDITED STANDALONE CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. in Lakh)

Particulars	Half year ended September 30, 2023	Half year ended September 30, 2022
	Unaudited	Unaudited
<b>Cash flow from operating activities</b>		
Profit before tax	22,865	72,751
<b>Adjustments for:</b>		
Depreciation and amortisation	945	1,600
Finance costs	498	965
Interest income	(4,763)	(3,253)
Dividend Income - Non-current investments	(2,393)	(2,590)
Profit on sale of Investments mutual funds	(601)	(293)
Sundry Credit Balances written back	(13)	(58)
Profit on slump sales of undertakings	-	(44,298)
Fair value of financial instruments on account of derivative	(571)	-
Loss on sale of property, plant and equipment	-	26
Actuarial gain recognised in other comprehensive income	6	8
<b>Operating profit before working capital changes</b>	<b>15,973</b>	<b>24,860</b>
<b>Adjustments for changes in working capital:</b>		
Decrease/ (increase) in inventories	2,913	(12,203)
Decrease in trade receivables	2,626	571
Decrease in non-current assets	219	1,753
(Increase)/ decrease in current assets	(1,528)	5,571
(Increase) in other current financial assets	(590)	(8,992)
(Increase) in other non-current financial assets	(7)	(78)
(Decrease)/ increase in trade payables	(9,611)	18,624
Increase in non-current provisions	56	-
Increase in other non-current liabilities	18,942	86
Increase/ (decrease) in other current liabilities	357	(5,311)
(Decrease) in other current financial liabilities	(48)	(458)
Increase/ (Decrease) in other non-current financial liabilities	44	(41)
<b>Cash generated from operations</b>	<b>29,346</b>	<b>24,382</b>
Income tax paid (net)	(7,743)	(9,237)
<b>Net cash generated from operating activities (A)</b>	<b>21,603</b>	<b>15,145</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment including capital advances	(6,978)	(7,938)
Purchase of intangible assets	(9)	(2)
Proceeds from sale of investments in subsidiary companies	5,850	-
Proceeds from slump sale of undertakings	-	58,000
Investment in Mutual funds (net)	21,034	(7,297)
Movement in advances given to related parties (net)	-	6,702
Dividend received - non-current investments	2,393	2,590
Loan given to related parties	(21,798)	(12,762)
Repayment of Loan given related parties	3,600	-
Bank balance not considered as cash and cash equivalents	5	(9,970)
Interest received	2,168	487
<b>Net cash generated from investing activities (B)</b>	<b>6,265</b>	<b>29,810</b>
<b>Cash flow from financing activities</b>		
Repayment of non-current borrowings from related parties	-	(925)
Repayment of non-current borrowings from banks	(759)	(1,196)
Movement in current borrowings (net)	6,635	(28,058)
Payment of lease liabilities	(614)	(229)
Dividend paid	(13,171)	(853)
Interest paid	(145)	(682)
<b>Net (used in) from financing activities (C)</b>	<b>(8,054)</b>	<b>(31,943)</b>
<b>Net increase in cash and cash equivalents (A + B + C)</b>	<b>19,814</b>	<b>13,012</b>
Cash and cash equivalents as at the beginning of the year	3,014	5,238
<b>Cash and cash equivalents as at the end of the year</b>	<b>22,828</b>	<b>18,250</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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

### 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 November 3, 2023.
- 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.165 lakh and Rs.330 lakh for the quarter and half year ended September 30, 2023 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.
- 4 The Company has declared and paid 1st interim dividend of 250% i.e. Rs. 2.50 per share of face value of Re. 1 each to the shareholders of the Company as on record date August 3, 2023.

For and on behalf of the Board of Directors



Raj K. Chandaria  
Chairman & Managing Director  
DIN : 00037518

Place: Mumbai  
Date: November 3, 2023