



July 30, 2019

To,  
The Secretary,  
Market Operations Department,  
The BSE 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 regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have to inform you that the Board of Directors of the Company at their meeting held today i.e. July 30, 2019, have considered and approved inter-alia Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 30<sup>th</sup> June, 2019 (IND-AS). Unaudited Financial Results (Standalone & Consolidated) alongwith Limited Review Report are enclosed for your records.

The Meeting of the Board of Directors of the Company commenced at 10.15 a.m. and concluded at 11.10 a.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

**LIMITED REVIEW REPORT****To The Board of Directors of 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 2019.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, 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 and 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 as amended from time to time. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For C N K & Associates LLP**

Chartered Accountants

Firm Registration No. 101961W/W-100036

**Diwakar Sapre**

Partner

Membership No. 40740

UDIN:



Place: Vapi

Date: 30<sup>th</sup> July 2019

**AEGIS LOGISTICS LIMITED**

**STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019**

(Rs.in Lakh except per share data)

	Particulars	Quarter ended			Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Unaudited (refer note 2)	Unaudited	Audited
1	Revenue from operations	21,303	16,635	13,593	70,706
2	Other income	2,004	126	88	2,030
3	<b>TOTAL INCOME (1+2)</b>	<b>23,307</b>	<b>16,761</b>	<b>13,681</b>	<b>72,736</b>
4	<b>EXPENSES</b>				
	Purchases of stock-in-trade	13,363	8,306	8,240	40,693
	Changes in Inventories of finished goods, work in process and stock in trade	(166)	604	(1,047)	(899)
	Employee benefits expenses	1,079	1,189	771	4,180
	Finance costs	606	504	518	2,135
	Depreciation and amortisation expense	848	661	590	2,516
	Other expenses	2,048	3,126	2,228	11,416
	<b>TOTAL EXPENSES</b>	<b>17,778</b>	<b>14,390</b>	<b>11,300</b>	<b>60,041</b>
5	<b>Profit before tax (3-4)</b>	<b>5,529</b>	<b>2,371</b>	<b>2,381</b>	<b>12,695</b>
6	<b>Tax expenses</b>	<b>1,357</b>	<b>1,158</b>	<b>717</b>	<b>3,833</b>
7	<b>Profit for the period (5-6)</b>	<b>4,172</b>	<b>1,213</b>	<b>1,664</b>	<b>8,862</b>
8	<b>Other Comprehensive Income (Net of Taxes)</b>				
	a) Items that will not be reclassified to profit or loss				
	Remeasurement of defined benefit obligations	3	(53)	21	11
	b) Income tax relating to above items that will not be reclassified to profit or loss	(1)	18	(7)	(4)
	<b>Other Comprehensive Income (Net of Taxes)</b>	<b>(2)</b>	<b>35</b>	<b>(14)</b>	<b>(7)</b>
9	<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (7+8)</b>	<b>4,170</b>	<b>1,248</b>	<b>1,650</b>	<b>8,855</b>
10	<b>Paid up Equity Share Capital (Face value of Re.1 per share)</b>	<b>3,340</b>	<b>3,340</b>	<b>3,340</b>	<b>3,340</b>
11	<b>Other Equity</b>				<b>77,685</b>
12	<b>Earnings per equity share (Face value of Re. 1 each)</b>				
	Basic (in Rs) (Not annualised)	1.25	0.36	0.50	2.65
	Diluted (in Rs) (Not annualised)	1.25	0.36	0.50	2.65

See accompanying notes to the financial results

AEGIS LOGISTICS LIMITED

**STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th  
JUNE 2019**

PARTICULARS	Quarter ended			Year ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Unaudited	Unaudited (refer note 2)	Unaudited	Audited
<b>Segment Revenue</b>				
Liquid Terminal Division	3,904	3,651	3,208	13,777
Gas Terminal Division	17,399	12,984	10,385	56,929
<b>Net Sales / Income from Operations</b>	<b>21,303</b>	<b>16,635</b>	<b>13,593</b>	<b>70,706</b>
<b>Segment Results</b>				
Liquid Terminal Division	1,852	1,611	1,329	4,973
Gas Terminal Division	3,186	2,531	2,209	12,150
<b>sub-total</b>	<b>5,038</b>	<b>4,142</b>	<b>3,538</b>	<b>17,123</b>
<b>Less: Finance Cost</b>				
Other un-allocable expenditure (net)	606	504	518	2,135
<b>Add : Interest Income</b>				
Interest Income	(812)	1,341	676	2,521
Interest Income	285	74	37	228
<b>Total Profit Before Tax</b>	<b>5,529</b>	<b>2,371</b>	<b>2,381</b>	<b>12,695</b>
<b>Segment Assets</b>				
Liquid Terminal Division	1,12,010	93,308	94,235	93,308
Gas Terminal Division	23,696	12,622	12,313	12,622
Unallocable	16,982	19,591	22,966	19,591
<b>Total</b>	<b>1,52,688</b>	<b>1,25,521</b>	<b>1,29,514</b>	<b>1,25,521</b>
<b>Segment Liabilities</b>				
Liquid Terminal Division	30,070	6,977	10,993	6,977
Gas Terminal Division	17,078	3,318	6,050	3,318
Unallocable	8,791	12,920	10,222	12,920
<b>Total</b>	<b>55,939</b>	<b>23,215</b>	<b>27,265</b>	<b>23,215</b>
<b>Capital employed</b>				
Liquid Terminal Division	81,940	86,331	83,242	86,331
Gas Terminal Division	6,618	9,304	6,263	9,304
Unallocable	8,191	6,671	12,744	6,671
<b>Total</b>	<b>96,749</b>	<b>1,02,306</b>	<b>1,02,249</b>	<b>1,02,306</b>

AEGIS LOGISTICS LIMITED

STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019

NOTES: 7

- 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 30th July, 2019.
- 2 The figures set out above for the quarter ended 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2019 and the published unaudited year to date figures upto 31st December, 2018.
- 3 The Company has adopted Ind AS 116, effective annual reporting period beginning 1st April, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (1st April, 2019). Accordingly, the Company has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on 1st April, 2019. This has resulted in recognising a right-of-use asset of Rs.24,569.53 lakh and a corresponding lease liability of Rs.30,358.31 lakh by adjusting retained earnings net of taxes of Rs 1,511.40 lakh (net of deferred tax) and Capital work in progress of Rs.2,254.55 lakh as at 1st April, 2019. In the Statement of Profit and Loss for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability.

Place: Mumbai  
Date: 30, July 2019



Chairman & Managing Director

**LIMITED REVIEW REPORT****To The Board of Directors of 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 30<sup>th</sup> June 2019, being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, 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 and other accounting principles generally accepted in India. 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. 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.

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

4. The Statement includes the results of the following entities:
  - a. Aegis Gas (LPG) Private Limited
  - b. Konkan Storage Systems (Kochi) Private Limited
  - c. Sealord Containers Limited
  - d. Aegis LPG Logistics (Pipavav) Limited
  - e. Aegis Terminal (Pipavav) Limited
  - f. Aegis Group International Pte Limited
  - g. Aegis International Marine Services Pte Limited
  - h. Hindustan Aegis LPG Limited
  - i. Eastern India LPG Company Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above based on the consideration of review reports of the auditors of the subsidiary companies, referred to in paragraph 6 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.



6. We did not review the financial results of two subsidiaries included in the unaudited consolidated financial results, whose financial results reflect total revenues of Rs. 2,954.96 lakhs, total net profit after tax of Rs.1,486.71 lakhs and total comprehensive income of Rs.1,486.71 lakhs for the quarter ended 30<sup>th</sup> June 2019, as considered in the consolidated unaudited financial results. These financial results have been reviewed by other auditors 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 3 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



**Diwakar Sapre**

Partner

Membership No. 40740

UDIN:



Place: Vapi

Date: 30<sup>th</sup> July 2019

**AEGIS LOGISTICS LIMITED**

**CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019**

(Rs.in Lakh except per share data)

	Particulars	Quarter ended			Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Unaudited (refer note 3)	Unaudited	Audited
1	Revenue from operations	1,95,528	1,85,264	1,01,685	5,61,582
2	Other income	622	366	117	819
3	<b>TOTAL INCOME (1+2)</b>	<b>1,96,150</b>	<b>1,85,630</b>	<b>1,01,802</b>	<b>5,62,401</b>
4	<b>EXPENSES</b>				
	Purchases of stock-in-trade	1,80,841	1,68,313	90,187	5,04,600
	Changes in Inventories of stock in trade	(264)	735	(1,126)	(803)
	Employee benefits expenses	1,347	1,490	980	5,153
	Finance costs	849	719	653	2,619
	Depreciation and amortisation expense	1,589	1,308	1,209	5,054
	Other expenses	3,403	4,413	3,001	15,545
	<b>TOTAL EXPENSES</b>	<b>1,87,765</b>	<b>1,76,978</b>	<b>94,904</b>	<b>5,32,168</b>
5	<b>Profit before tax (3-4)</b>	<b>8,385</b>	<b>8,652</b>	<b>6,898</b>	<b>30,233</b>
6	<b>Tax expenses</b>	<b>2,153</b>	<b>1,631</b>	<b>981</b>	<b>5,022</b>
7	<b>Profit for the Year</b>	<b>6,232</b>	<b>7,021</b>	<b>5,917</b>	<b>25,211</b>
	<b>Attributable to :</b>				
	Owners of the company	5,695	6,170	5,164	22,139
	Non Controlling Interest	537	851	753	3,072
8	<b>Other Comprehensive Income (Net of Taxes)</b>	<b>(5)</b>	<b>39</b>	<b>(18)</b>	<b>(9)</b>
	<b>Attributable to :</b>				
	Owners of the company	(5)	39	(18)	(9)
	Non Controlling Interest	-	-	-	-
9	<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (7+8)</b>	<b>6,227</b>	<b>7,060</b>	<b>5,899</b>	<b>25,202</b>
	<b>Attributable to :</b>				
	Owners of the company	5,690	6,209	5,146	22,130
	Non Controlling Interest	537	851	753	3,072
10	<b>Paid up Equity Share Capital (face value of Re.1 per share)</b>	<b>3,340</b>	<b>3,340</b>	<b>3,340</b>	<b>3,340</b>
	<b>Other Equity</b>				<b>1,35,787</b>
11	<b>Earnings per equity share (Face value of Re. 1 each)</b>				
	Basic (in Rs) (Not annualised)	1.71	1.85	1.55	7.55
	Diluted (in Rs) (Not annualised)	1.71	1.85	1.55	7.55

See accompanying notes to the financial results

**AEGIS LOGISTICS LIMITED**

**CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED  
30TH JUNE,2019**

(Rs.Lakh)

PARTICULARS	Quarter ended			Year ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Unaudited	Unaudited (refer note 3)	Unaudited	Audited
<b>Segment Revenue</b>				
Liquid Terminal Division	4,946	4,684	4,545	18,280
Gas Terminal Division	1,90,582	1,80,580	97,140	5,43,302
<b>Net Sales / Income from Operations</b>	<b>1,95,528</b>	<b>1,85,264</b>	<b>1,01,685</b>	<b>5,61,582</b>
<b>Segment Results</b>				
Liquid Terminal Division	2,422	2,265	2,296	7,833
Gas Terminal Division	7,377	8,302	5,859	28,690
<b>sub-total</b>	<b>9,799</b>	<b>10,567</b>	<b>8,155</b>	<b>36,523</b>
<b>Less: Finance Cost</b>	849	719	653	2,619
Other un-allocable expenditure (net)	1,133	1,430	671	4,165
<b>Add : Interest Income</b>	568	234	67	494
<b>Total Profit Before Tax</b>	<b>8,385</b>	<b>8,652</b>	<b>6,898</b>	<b>30,233</b>
<b>Segment Assets</b>				
Liquid Terminal Division	1,31,413	1,15,354	1,13,216	1,15,354
Gas Terminal Division	1,14,892	1,16,395	1,15,305	1,16,395
Unallocable	11,106	11,119	7,721	11,119
<b>Total</b>	<b>2,57,411</b>	<b>2,42,868</b>	<b>2,36,242</b>	<b>2,42,868</b>
<b>Segment Liabilities</b>				
Liquid Terminal Division	27,640	7,647	9,224	7,647
Gas Terminal Division	54,966	51,815	58,877	51,815
Unallocable	8,803	12,922	10,134	12,922
<b>Total</b>	<b>91,409</b>	<b>72,384</b>	<b>78,235</b>	<b>72,384</b>
<b>Capital employed</b>				
Liquid Terminal Division	1,03,773	1,07,707	1,03,992	1,07,707
Gas Terminal Division	59,926	64,580	56,428	64,580
Unallocable	2,303	(1,803)	(2,413)	(1,803)
<b>Total</b>	<b>1,66,002</b>	<b>1,70,484</b>	<b>1,58,007</b>	<b>1,70,484</b>

**AEGIS LOGISTICS LIMITED**

**CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019**

**NOTES:**

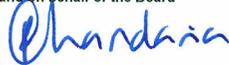
- 1 The above Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 30th July, 2019.
- 2 The following Subsidiaries have been considered for the purpose of preparing Consolidated Financial Results as per Ind As 110 on "Consolidated Financial Statements".

Name of the Subsidiary Company	Ownership Interest in %
Sea Lord Containers Limited	100.00%
Konkan Storage Systems (Kochi) Private Limited	100.00%
Eastern India LPG Co. (Private) Limited	100.00%
Aegis Group International Pte Limited	60.00%
Aegis Gas LPG Private Limited	100.00%
Hindustan Aegis LPG Limited	80.30%
Aegis International Marine Services Pte. Limited	100.00%
Aegis LPG Logistics (PIPAVAV) Limited	100.00%
Aegis Terminal (PIPAVAV) Limited	100.00%

- 3 The figures set out above for the quarter ended 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2019 and the published unaudited year to date figures upto 31st December, 2018.
- 4 Other Expenditure includes the provision of Commission of Rs.200 lakhs for the quarter ended 30th June, 2019 to the Directors which is dependent upon the net profit determinable u/s 198 of the Companies Act, 2013 at the year end of the respective companies.
- 5 The Group has adopted Ind AS 116, effective annual reporting period beginning 1st April, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (1st April, 2019). Accordingly, the Group has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on 1st April, 2019. This has resulted in recognising a right-of-use asset of Rs.25,777.56 lakh and a corresponding lease liability of Rs. 31,873.24 lakh by adjusting retained earnings net of taxes of Rs.1,729.75 lakh (net of deferred tax) and Capital work in progress of Rs.2,254.55 lakh as at 1st April, 2019. In the Statement of Profit and Loss for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability.
- 6 The Company has opted to publish only Consolidated Financial Results. The Stand-alone Financial Results of the Company for the quarter ended 30th June, 2019 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 Stand-alone basis is as follows:

PARTICULARS	Quarter ended			Year ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Audited
Net Sales / Income from operations (including other operating income)	21,303	16,635	13,593	70,706
Profit before Tax	5,529	2,371	2,381	12,695
Profit after Tax	4,172	1,213	1,664	8,862
Total Comprehensive Income	4,170	1,248	1,650	8,855

For and on behalf of the Board



Place: Vapi  
Date: 30th July, 2019

Chairman & Managing Director