

## AEGIS LOGISTICS LIMITED

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2010

(Rs.In Lacs except per share data)

	PARTICULARS	CONSOLIDATED				
		QUARTER ENDED 30th SEPTEMBER		SIX MONTHS ENDED 30th SEPTEMBER		YEAR ENDED 31st MARCH
		2010	2009	2010	2009	2010
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	a) Net Sales / Income From Operations	27289	7513	38720	14378	30491
	b) Other Operating Income	38	24	120	51	78
	Total Income	27327	7537	38840	14429	30569
2	Expenditure					
	a) (Increase)/Decrease in stock in trade	(905)	1260	(456)	(412)	(490)
	b) Consumption of raw materials	-	-	-	-	-
	c) Purchase of traded goods	24528	2864	32321	8112	17275
	d) Employees cost	566	436	1127	994	1971
	e) Depreciation	408	358	811	714	1433
	f) Other expenditure	1225	1098	2295	2316	4557
	Total	25822	6016	36098	11724	24746
3	Profit from Operations before Other Income.					
	Interest and Exceptional Items (1-2)	1505	1521	2742	2705	5823
4	Other Income	69	97	106	323	424
5	Share of Profit/(Loss) of Associate	22	(19)	44	(12)	42
6	Profit before Interest and Exceptional Items (3+4+5)	1596	1599	2892	3016	6289
7	Interest (Net)	248	205	427	439	855
8	Profit after Interest but before Exceptional Items (6-7)	1348	1394	2465	2577	5434
9	Exceptional Items	-	-	-	-	-
10	Profit from Ordinary Activities Before Tax (8+9)	1348	1394	2465	2577	5434
11	Tax Expense:					
	For Current Tax	409	297	679	614	1222
	For Deferred Tax	(3)	12	(23)	(32)	(90)
12	Net Profit from Ordinary Activities After Tax (10-11)	942	1085	1809	1995	4302
13	Extraordinary Item (net of tax expenses)	-	-	-	-	-
14	Net Profit for the Period (12-13)	942	1085	1809	1995	4302
15	Less: Minority Interest	-	-	-	-	-
16	Net Profit after Minority Interest (14-15)	942	1085	1809	1995	4302

(Rs in Lacs except per share data)					
PARTICULARS	CONSOLIDATED				
	QUARTER ENDED 30th SEPTEMBER		SIX MONTHS ENDED 30th SEPTEMBER		YEAR ENDED 31st MARCH
	2010	2009	2010	2009	2010
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
17 Paid-up Equity Share Capital (Face Value of Rs 10/- each)	3128	1974	3128	1974	1877
18 Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	16,598
19 Earning Per Share (EPS) before / after Extraordinary items (Rs ) Basic & Diluted(Not annualised)	3.01	3.36	5.78	6.18	13.74
20 Debenture Redemption Reserve	250	-	250	-	250
21 Paid up Debt Capital*	10,432	N A	10,432	N A	11,285
22 Debt Service Coverage ratio (DSCR)(no of times)**	3.25	3.84	2.15	1.01	1.51
23 Interest Service Coverage ratio (ISCR)(no of times)***	6.44	7.80	6.77	6.87	7.36
24 Public Shareholding					
- Number of Shares	10457137	7259799	10457137	7259799	6291370
- Percentage of Shareholding	33%	37%	33%	37%	33%
25 Promoters and Promoters Group Shareholding					
a) Pledged/Encumbered					
- Number of shares	0	0	0	0	0
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0%	0%	0%	0%	0%
- Percentage of shares (as a % of the total share capital of the company)	0%	0%	0%	0%	0%
b) Non-Encumbered					
- Number of shares	20852360	12511417	20852360	12511417	12511417
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	67%	63%	67%	63%	67%
* Paid up debt capital = Long term debts					
** DSCR = Earnings before Interest & Tax/(Interest + Principal Instalments on Long Term Debts during the period)					
*** ISCR = Earnings before Interest & Tax/Interest					

**AEGIS LOGISTICS LIMITED**

**UNAUDITED SEGMENT INFORMATION FOR THE QUARTER ENDED 30th SEPTEMBER, 2010**

PARTICULARS	(Rs. In Lacs)				
	CONSOLIDATED				
	QUARTER ENDED 30th SEPTEMBER		SIX MONTHS ENDED 30th SEPTEMBER		YEAR ENDED 31st MARCH
	2010	2009	2010	2009	2010
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
<b>Segment Revenue</b>					
Liquid Terminal Division	2113	1913	4141	3756	8148
Gas Terminal Division	25214	5624	34699	10673	22421
<b>Net Sales / Income From Operations</b>	<b>27327</b>	<b>7537</b>	<b>38840</b>	<b>14429</b>	<b>30569</b>
<b>Segment Results</b>					
<b>Profit before tax &amp; interest</b>					
Liquid Terminal Division	983	860	1936	1528	3697
Gas Terminal Division	1012	1032	1633	2027	3757
<b>sub-total</b>	<b>1995</b>	<b>1892</b>	<b>3569</b>	<b>3555</b>	<b>7454</b>
<b>Less : Interest (net)</b>	<b>248</b>	<b>205</b>	<b>427</b>	<b>439</b>	<b>855</b>
Other un-allocable expenditure (net)	399	293	677	539	1165
<b>Total Profit Before Tax</b>	<b>1348</b>	<b>1394</b>	<b>2465</b>	<b>2577</b>	<b>5434</b>
<b>Capital Employed</b>					
<b>(Segment Assets Less Segment Liabilities)</b>					
Liquid Terminal Division	22815	18648	22815	18648	20838
Gas Terminal Division	11175	5828	11175	5828	6898
<b>Total</b>	<b>33990</b>	<b>24476</b>	<b>33990</b>	<b>24476</b>	<b>27736</b>

**NOTES:**

- 1 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 30, 2010. In accordance with the requirements of Clause 41 of the listing agreement with the Stock exchanges, the statutory auditors have performed a limited review of the company's consolidated financial results.
- 2 The following subsidiaries/associate have been considered for the purpose of preparing consolidated financial results as per Accounting Standard (AS) 21 on "Consolidated Financial Statements" and Accounting Standard (AS) 23 on Accounting for Investments in Associates in Consolidated Financial Statements, notified under the Companies (Accounting Standards) Rules, 2006"

<u>Name of the Subsidiary Company</u>	<u>Ownership Interest in %</u>
Sea Lord Containers Limited	75%
Konkan Storage Systems (Kochi) Private Limited	100%
Eastern India LPG Co. Private Limited	100%
Aegis Group International PTE Limited	100%
Aegis Gas (LPG) Private Limited	100%

<u>Name of the Associate Company</u>	<u>Ownership Interest in %</u>
Hindustan Aegis LPG Limited (* based on significant influence on Board of Directors by the Company)	18.50%*

In view of brought forward losses of a subsidiary, the minority interest in such subsidiary, i.e. Sea Lord Containers Limited has not been earmarked separately as the Group has absorbed the same.

- 3 Apropos to the resolution of Board of Directors in the meeting held on July 07, 2010 and the resolution of members in the Extraordinary General Meeting held on August 10, 2010, the Company has issued and allotted 1,25,06,710 equity shares to the eligible holders of equity shares on the book closure date (i.e. August 20, 2010) as bonus shares by capitalizing its free reserves/securities premium account.

Accordingly, Earnings Per Share (EPS) both Basic & Diluted for the current period as well as past period / year has been restated to give effect to the allotment of the bonus shares as required by Accounting Standard (AS-20) "Earnings per share", notified under The Companies (Accounting Standards) Rules, 2006.

- 4 The figures for the current quarter and six months ended September 30, 2010 are after incorporating w.e.f. April 1, 2010, the financial results of Aegis Gas (LPG) Private Limited (formerly Shell Gas (LPG) India Private Limited), a wholly owned subsidiary, which was acquired by the Company with effect from April 1, 2010. Hence, current quarter and six month's figures are not comparable with those of the corresponding periods of the previous year.
- 5 Statement of Assets and Liabilities as per clause 41(v)(h) of the Listing agreement

(Rs. in lacs)

Particulars	Consolidated As at	Consolidated As at
	30.09.2010 (Unaudited)	31.03.2010 (Audited)
<b>SOURCES OF FUNDS</b>		
Shareholders Funds:		
Share Capital	3,128	1,877
Reserves & Surplus	17,244	16,598
	20,372	18,475
Loan Funds	13,909	12,788
Deferred Tax Liabilities (net)	1,989	2,012
<b>TOTAL</b>	<b>36,270</b>	<b>33,275</b>
<b>APPLICATION OF FUNDS</b>		
Fixed Assets	26,289	24,918
Goodwill on Consolidation	1,375	1,250
Investments	2,579	2,293
Current Assets, Loans and Advances:		
(i) Inventories	1,736	1,043
(ii) Sundry Debtors	12,784	2,185
(iii) Cash & Bank Balances	4,795	2,934
(iv) Loans and advances	5,141	3,811
	24,456	9,973
Less: Current Liabilities and provisions	18,429	5,159
Net Current Assets	6,027	4,814
<b>TOTAL</b>	<b>36,270</b>	<b>33,275</b>

6 The Board of Directors at their meeting held on October 30, 2010 have declared an Interim Dividend for the current financial year of Rs. 2.00 per share.

7 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, 2010 will be available on the Website of the Company viz [www.aegisindia.com](http://www.aegisindia.com), Bombay Stock Exchange Limited and National Stock Exchange of India Limited. Additional information on standalone basis are as follows:

(Rs. in Lacs)

	PARTICULARS	QUARTER ENDED 30th SEPTEMBER		SIX MONTHS ENDED 30th SEPTEMBER		YEAR ENDED 31st MARCH
		2010	2009	2010	2009	2010
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	Net Sales / Income From Operations	6,229	7,106	12,448	13,543	28,467
2	Profit Before Tax	1,236	1,430	2,276	2,677	4,941
3	Profit After Tax	867	1,128	1,693	2,106	3,894

8 At the beginning of the quarter, no investor complaint was pending. During the quarter 11 complaints were received.

The Company has resolved all the complaints and no complaints are pending as on September 30, 2010.

9 Figures for the previous period / year have been regrouped wherever necessary to correspond with the figures of the current period.

By Order of the Board  
For AEGIS LOGISTICS LIMITED

sd/-  
MANAGING DIRECTOR

Place: Mumbai  
Date: October 30, 2010