

AEGIS LOGISTICS LIMITED

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2014

PART I

(Rs.in Lacs except per share data & Ratios)

	PARTICULARS	THREE MONTHS ENDED			SIX MONTHS ENDED		PREVIOUS YEAR
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	Income from Operations						
	a) Net Sales / Income From Operations (Net of Excise)	148,888	94,932	156,280	243,820	236,917	503,049
	b) Other Operating Income	9	10	10	19	19	38
	Total Income from Operations (net)	148,897	94,942	156,290	243,839	236,936	503,087
2	Expenses						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchases of stock in trade	140,021	89,539	150,637	229,560	225,974	480,770
	c) Change in Inventories of finished goods, work-in-progress and stock-in-trade	1,371	(537)	(59)	834	(114)	(394)
	d) Employee benefits expense	905	976	835	1,881	1,699	3,504
	e) Depreciation and amortization expense	564	557	559	1,121	1,082	2,218
	f) Other expenses	2,760	2,172	1,536	4,932	3,591	8,442
	Total Expenses	145,621	92,707	153,508	238,328	232,232	494,540
3	Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	3,276	2,235	2,782	5,511	4,704	8,547
4	Other Income	473	387	125	860	661	1,291
5	Profit from ordinary activities before finance costs and Exceptional Items (3+4)	3,749	2,622	2,907	6,371	5,365	9,838
6	Finance costs	531	509	418	1,040	910	1,848
7	Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	3,218	2,113	2,489	5,331	4,455	7,990
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities Before Tax (7+8)	3,218	2,113	2,489	5,331	4,455	7,990
10	Tax Expense:	499	229	245	728	634	1,123
11	Net Profit from Ordinary Activities After Tax (9-10)	2,719	1,884	2,244	4,603	3,821	6,867
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit for the Period (11-12)	2,719	1,884	2,244	4,603	3,821	6,867
14	Less: Minority Interest	155	156	177	311	324	762
15	Net Profit after Taxes and Minority Interest (13-14)	2,564	1,728	2,067	4,292	3,497	6,105

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	PARTICULARS	THREE MONTHS ENDED			SIX MONTHS ENDED		PREVIOUS YEAR
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
16	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	3,340	3,340	3,340	3,340	3,340	3,340
17	Paid up Debt Capital *	13,410	Not Applicable	11,956	13,410	11,956	12,476
18	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year						31,676
19	Debenture Redemption Reserve						875
20	Earning Per Share (EPS) before / after Extraordinary items (Rs.) Basic & Diluted (not annualized)	7.68	5.17	6.19	12.85	10.47	18.28
21	Debt Equity Ratio (no. of times) **	0.34	Not Applicable	0.35	0.34	0.35	0.36
22	Debt Service Coverage ratio (DSCR) (no. of times) ***	1.85	Not Applicable	1.63	2.44	1.94	0.56
23	Interest Service Coverage ratio (ISCR) (no. of times) ****	7.06	Not Applicable	6.24	6.13	5.31	5.33

* Paid - up Debt Capital = Long-term Debts + Current Maturities of Long Term Debts

** Debt - Equity Ratio = Long-term Debts + Current Maturities of Long Term Debts / (Equity + Reserves)

*** DSCR = Earnings before Interest & Tax / (Interest Expense) + Principal Repayment on Long Term Debts during the period)

**** ISCR= Earnings before Interest & Tax / Interest Expense

See accompanying notes to the financial results

PART II

	PARTICULARS	THREE MONTHS ENDED			SIX MONTHS ENDED		PREVIOUS YEAR
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	12,453,940	12,479,640	12,547,640	12,453,940	12,547,640	12,546,640
	- Percentage of Shareholding	37%	37%	38%	37%	38%	38%
2	Promoters and Promoters Group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-Encumbered						
	- Number of shares	20,946,060	20,920,360	20,852,360	20,946,060	20,852,360	20,853,360
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	63%	63%	62%	63%	62%	62%

PARTICULARS		THREE MONTHS ENDED 30TH SEPTEMBER, 2014 (NUMBERS)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed of during the quarter	-
	Remaining unresolved at the end of the quarter	-

AEGIS LOGISTICS LIMITED

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2014

(Rs.in Lacs)

PARTICULARS	THREE MONTHS ENDED			SIX MONTHS ENDED		PREVIOUS YEAR
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
Segment Revenue						
Liquid Terminal Division	3,518	3,062	3,371	6,580	6,477	13,082
Gas Terminal Division	145,379	91,880	152,919	237,259	230,459	490,005
Net Sales / Income from Operations	148,897	94,942	156,290	243,839	236,936	503,087
Segment Results						
Profit before Tax and Interest						
Liquid Terminal Division	1,983	1,430	1,913	3,413	3,580	7,013
Gas Terminal Division	1,937	1,582	1,410	3,519	2,579	4,268
sub-total	3,920	3,012	3,323	6,932	6,159	11,281
Less: Finance Cost	531	509	418	1,040	910	1,848
Other un-allocable expenditure (net)	481	592	645	1,073	1,268	2,412
Add : Interest Income	310	202	229	512	474	969
Total Profit Before Tax	3,218	2,113	2,489	5,331	4,455	7,990
Capital Employed						
(Segment Assets Less Segment Liabilities)						
Liquid Terminal Division	39,446	39,860	35,910	39,446	35,910	38,547
Gas Terminal Division	13,146	14,650	15,217	13,146	15,217	13,881
Unallocable	7,108	6,224	6,088	7,108	6,088	5,126
Total	59,700	60,734	57,215	59,700	57,215	57,554

AEGIS LOGISTICS LIMITED

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2014

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 14th November, 2014. 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 Consolidated Financial Results of the Company.
- The following Subsidiaries have been considered for the purpose of preparing Consolidated Financial Results as per Accounting Standard (AS) 21 on "Consolidated Financial Statements".

Name of the Subsidiary Company	Ownership Interest in %
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%
Hindustan Aegis LPG Limited	100%
Aegis International Marine Services Pte. Limited	100%
Aegis LPG Logistics (PIPAVAV) Limited	100%
Aegis Terminal (PIPAVAV) Limited	100%

- Pursuant to the Companies Act, 2013 ('the Act'), becoming effective from 1st April, 2014, the Company has reworked depreciation with reference to the estimated useful lives of fixed assets prescribed under Schedule II to the Act. As a result, the charge for depreciation is lower by Rs. 151 lacs and Rs. 291 lacs for the quarter and six months ended 30th September, 2014 respectively. Further, based on transitional provision in Note 7(b) of Schedule II, a debit of Rs. 245 lacs (net of deferred tax of Rs. 103 lacs) has been adjusted against the retained earnings.
- The Company has opted to publish only Consolidated Financial Results. The Stand-alone Financial Results of the Company for the quarter and six months ended 30th September, 2014 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 Stand-alone basis is as follows:

Sr. No.	Particulars	(Rs.in Lacs)					
		THREE MONTHS ENDED 30TH SEPTEMBER 2014	THREE MONTHS ENDED 30TH JUNE 2014	CORRESPONDING THREE MONTHS ENDED 30TH SEPTEMBER 2013 IN THE PREVIOUS YEAR	YEAR TO DATE FIGURES FOR CURRENT PERIOD ENDED 30TH SEPTEMBER 2014	YEAR TO DATE FIGURES FOR PREVIOUS PERIOD ENDED 30TH SEPTEMBER 2013	PREVIOUS YEAR ENDED 31ST MARCH, 2014
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	Net Sales / Income from operations (including other operating income)	9,005	8,118	9,267	17,123	18,648	37,085
2	Profit before Tax	5,798	691	876	6,489	1,812	3,084
3	Profit after Tax	5,532	501	620	6,033	1,196	1,941

- Other Expenditure includes the provision of Commission to the Managing Directors of Rs. 300 lacs which is dependent upon the net profit determinable u/s 198 of the Companies Act, 2013 at the year end.
- The Board of Directors at their meeting held on 14th November, 2014 have declared an Interim Dividend of Rs.2.50 per share for the year 2014-15. The record date for the same is fixed as 21st November, 2014.

AEGIS LOGISTICS LIMITED

7 Statement of Consolidated Assets and Liabilities as per Clause 41 (v) (h) of the Listing Agreement:

Particulars	As at 30th September, 2014		As at 31st March, 2014
	Rupees in lacs	Rupees in lacs	Rupees in lacs
<u>I. EQUITY AND LIABILITIES</u>			
(1) SHAREHOLDERS' FUNDS			
(a) Share Capital	3,340		3,340
(b) Reserves & surplus	35,689		31,676
Sub-total - Shareholders' Fund		39,029	35,016
(2) MINORITY INTEREST		1,572	1,261
(3) NON-CURRENT LIABILITIES			
(a) Long-term borrowings	11,642		10,918
(b) Deferred tax liabilities (Net)	1,789		1,835
(c) Other Long term liabilities	1,305		1,381
(d) Long-term provisions	583		570
Sub-total - Non-current Liabilities		15,319	14,704
(4) CURRENT LIABILITIES			
(a) Short-term borrowings	9,029		11,620
(b) Trade payables	39,049		19,117
(c) Other current liabilities	4,424		5,682
(d) Short-term provisions	381		1,411
Sub-total - Current Liabilities		52,883	37,830
TOTAL - Equity & Liabilities		108,803	88,811
<u>II. ASSETS</u>			
(1) NON-CURRENT ASSETS			
(a) Fixed assets			
(i) Tangible assets	40,361		41,024
(ii) Intangible assets	171		211
(iii) Capital work-in-progress	5,723		3,544
	46,255		44,779
(b) Goodwill on Consolidation	1,371		1,371
(c) Non-Current Investments	299		1,003
(d) Deferred Tax Assets (net)	99		193
(e) Long-term loans and advances	7,116		7,804
(f) Other non-current assets	22		48
Sub-total - Non-current Assets		55,162	55,198
(2) CURRENT ASSETS			
(a) Current Investments	-		124
(b) Inventories	1,600		2,488
(c) Trade receivables	41,598		20,578
(d) Cash and Cash equivalents	6,740		7,255
(e) Short-term loans and advances	3,249		2,309
(f) Other Current assets	454		859
Sub-total - Current Assets		53,641	33,613
TOTAL - Assets		108,803	88,811

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

For and on behalf of the Board

sd/-

Chairman

Place: Mumbai
Date: 14th November, 2014