



# AEGIS LOGISTICS LIMITED

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## AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH,2010

PARTICULARS		(Rs.in lacs)	
		CONSOLIDATED	
		YEAR ENDED 31ST MARCH (AUDITED)	
		2010	2009
1	a) Net Sales / Income From Operations	30,491	38,618
	b) Other Operating Income	78	73
	Total Income	30,569	38,691
2	Expenditure		
	a) (Increase)/Decrease in stock in trade	(490)	666
	b) Consumption of raw materials	-	-
	c) Purchase of traded goods	17,275	26,755
	d) Employees cost	1,971	1,561
	e) Depreciation	1,433	1,355
	f) Other expenditure	4,557	4,154
	Total	24,746	34,491
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	5,823	4,200
4	Other Income	424	285
5	Share of Profit/Loss of Associate	42	(35)
6	Profit before Interest and Exceptional Items (3+4+5)	6,289	4,450
7	Interest (Net)	855	1,039
8	Profit after Interest but before Exceptional Items (6-7)	5,434	3,411
9	Exceptional Items	-	-
10	Profit from Ordinary Activities Before Tax (8+9)	5,434	3,411
11	Tax Expense:		
	For Current Tax	1,222	907
	For Deferred Tax	(90)	(262)
	For Fringe Benefit Tax	-	27
12	Net Profit from Ordinary Activities After Tax (10-11)	4,302	2,739
13	Extraordinary Item (net of tax expenses)	-	-
14	Net Profit for the Period (12-13)	4,302	2,739
15	Less: Minority Interest	-	-
16	Net Profit after Minority Interest (14-15)	4,302	2,739



	PARTICULARS	YEAR ENDED 31ST MARCH(AUDITED)	
		2010	2009
17	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	1,877	1,644
18	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	16,598	14,933
19	Debenture Redemption Reserve	250	-
20	Earning Per Share (EPS) before / after Extraordinary items (Rs.) Basic & Diluted (not annualised)	22.22	13.82
21	Debt Equity Ratio	0.61	0.56
22	Debt Service Coverage Ratio *	1.51	2.23
23	Interest Service Coverage Ratio **	7.36	4.28
24	Public Shareholding		
	- Number of Shares	6291370	7311843
	- Percentage of Shareholding	33%	37%
25	Promoters and Promoters Group Shareholding		
	a) Pledged/Encumbered		
	- Number of shares	0%	0%
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0%	0%
	- Percentage of shares (as a % of the total share capital of the company)	0%	0%
	b) Non-Encumbered		
	- Number of shares	12511417	12511417
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	67%	63%

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

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



**AEGIS LOGISTICS LIMITED**

**AUDITED SEGMENT INFORMATION FOR THE YEAR ENDED 31st MARCH,2010**

(Rs. In lacs)

PARTICULARS	YEAR ENDED 31ST MARCH (AUDITED)	
	2010	2009
	<b>Segment Revenue</b>	
Liquid Terminal Division	8148	7100
Gas Terminal Division	22421	31591
<b>Net Sales / Income From Operations</b>	<b>30569</b>	<b>38691</b>
<b>Segment Results</b>		
<b>Profit/(Loss) before tax &amp; interest</b>		
Liquid Terminal Division	3697	3366
Gas Terminal Division	3757	2354
<b>sub-total</b>	<b>7454</b>	<b>5720</b>
<b>Less : Interest (net)</b>	<b>855</b>	<b>1039</b>
Other un-allocable expenditure (net)	1165	1270
<b>Total Profit Before Tax</b>	<b>5434</b>	<b>3411</b>
<b>Capital Employed</b>		
(Segment Assets Less Segment Liabilities)		
Liquid Terminal Division	20838	18472
Gas Terminal Division	6898	4181
<b>Total</b>	<b>27736</b>	<b>22653</b>



**NOTES:**

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 24, 2010.
- 2) The following Subsidiaries / Associates have been considered for the purpose of preparing Consolidated Financial Statements as per Accounting Standards (AS) 21 on "Consolidated Financial Statements".

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

<b><u>Name of the Associate Company</u></b>	<b><u>Ownership Interest in %</u></b>
Hindustan Aegis LPG Limited	18.50%

- 3) In view of brought forward losses of a Subsidiary, the minority interest in such subsidiary, i.e. Sea Lord Containers Ltd. has not been earmarked separately as the Group has absorbed the same.
- 4) The Board of Directors at its meeting held on 9th July, 2009 approved the Buy Back of maximum of 11,69,307 equity shares through open market purchases through Stock Exchange up to a maximum price of Rs.143 per share for a total value of Rs.1672.11 lacs being 10% of the paid-up Equity Share Capital and free reserves of the Company, as computed under Section 77A of the Companies Act, 1956.

Accordingly, during the year, the Company has bought-back 10,20,473 equity shares at a price not exceeding Rs. 143 per share through open market transactions for an aggregate amount of Rs. 1406.82 lacs. The Shares so bought have been extinguished. The nominal value of equity shares bought back and extinguished amounting to Rs. 102.05 lacs has been reduced from the paid up equity share capital and a corresponding amount has been transferred from General Reserve to Capital Redemption Reserve. The premium paid for buy-back amounting to Rs. 1304.77 lacs has been appropriated from the Securities Premium Account in terms of Section 77A of the Companies Act, 1956.

- 5) During the Previous Year ended 31st March, 2009, Tapi Finvest Private Limited (TFIPL) was amalgamated into the Company pursuant to the scheme of amalgamation ("Scheme") sanctioned by order of the High Court of Gujarat dated 6th May, 2009. Equity Shares to be issued to shareholders of TFIPL under the said Scheme were shown as "Share Capital Suspense Account" as on 31st March, 2009 pending allotment



of such shares as on that date. Such shares were allotted on 30th May, 2009 upon completion of necessary statutory requirements and accordingly, same were added to the paid up equity share capital during the year.

Further, amalgamation expenses amounting to Rs.68.86 lacs incurred during the year has been debited to the Capital Reserve (Demerger) account as prescribed under the aforesaid Scheme.

- 6) The Company acquired 3,23,81,000 Equity Shares of Rs.10 each constituting 100% of the paid up share capital of Shell Gas (LPG) India Private Limited (SGLIPL) on April 1, 2010. Accordingly SGLIPL has become Wholly Owned Subsidiary of the company with effect from April 1, 2010.
- 7) The Company declared Interim Dividend for the year 2009-10 at Rs.2.75 per Share in the Board Meeting held on November 24,2009. The Board of Directors of the Company has recommended final dividend at Rs. 3/- per share (previous year Rs.2/- per share) for approval of Shareholders.
- 8) Provision for tax for the year ended March 31,2009 is after adjusting excess provision written back of Rs.6 Lacs (Prev. year short provision written off of Rs.24 Lacs) of tax of earlier years.
- 9) The Company has resolved all the complaints and no complaints are pending as at March 31,2010.
- 10) Figures of the previous year have been regrouped wherever necessary to correspond with the figures of the current year.
- 11) The Company has opted to publish only Consolidated Financial Results. The standalone Financial Results for the year ended 31<sup>st</sup> March, 2010 of the Company will be available on the Websites of the Company, Bombay Stock Exchange Limited and National Stock Exchange of India Limited.

By Order of the Board  
For AEGIS LOGISTICS LIMITED

Place: Mumbai  
Date : May 24,2010

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CHAIRMAN