

AEGIS LOGISTICS LIMITED

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AUDITED STAND ALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2011

PARTICULARS		(Rs. in lacs)	
		STAND ALONE	
		YEAR ENDED 31ST MARCH (AUDITED)	
		2011	2010
1	a) Net Sales / Income From Operations	25,814	28,467
	b) Other Operating Income	167	67
	Total Income	25,981	28,534
2	Expenditure		
	a) (Increase)/Decrease in stock in trade	259	(490)
	b) Consumption of raw materials	-	-
	c) Purchase of traded goods	14,108	17,275
	d) Employees cost	1,952	1,815
	e) Depreciation	1,074	967
	f) Other expenditure	4,105	4,307
	Total	21,498	23,874
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	4,483	4,660
4	Other Income	168	468
5	Share of Profit/Loss of Associate	-	-
6	Profit before Interest and Exceptional Items (3+4+5)	4,651	5,128
7	Interest (Net)	216	187
8	Profit after Interest but before Exceptional Items (6-7)	4,435	4,941
9	Exceptional Items	-	-
10	Profit from Ordinary Activities Before Tax (8+9)	4,435	4,941
11	Tax Expense:		
	For Current Tax	1,361	1,137
	For Deferred Tax	(47)	(90)
	For Fringe Benefit Tax	-	-
12	Net Profit from Ordinary Activities After Tax (10-11)	3,121	3,894
13	Extraordinary Item (net of tax expenses)	-	-
14	Net Profit for the Period (12-13)	3,121	3,894
15	Less: Minority Interest	-	-
16	Net Profit after Minority Interest (14-15)	3,121	3,894

PARTICULARS		YEAR ENDED 31ST MARCH(AUDITED)	
		2011	2010
17	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	3,340	1,877
18	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	< 23,094	16,747
19	Debenture Redemption Reserve	500	250
20	Paid up Debt Capital*	5,035	6,135
21	Earning Per Share (EPS) before / after Extraordinary items (Rs.) Basic & Diluted (not annualised)	9.96	12.44
22	Debt Equity Ratio **	< 0.19	0.32
23	Debt Service Coverage Ratio (DSCR)(No.of times)***	3.54	5.42
24	Interest Service Coverage Ratio (ISCR)(No.of times)****	21.53	27.42
25	Public Shareholding		
	- Number of Shares	12547640	6291370
	- Percentage of Shareholding	38%	33%
26	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	20852360	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)	62%	67%

*Paid up Debt Capital = Long Term Debts

** Debt Equity = Long Term Debts/(Equity+Reserves)

***DSCR=Earnings before Interest & Tax/(Interest + Principal Installments 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, 2011**

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	PARTICULARS	(Rs. In lacs)	
		YEAR ENDED 31ST MARCH	
		(AUDITED)	
		2011	2010
	Segment Revenue		
	Liquid Terminal Division	6305	6113
	Gas Terminal Division	19676	22421
	Net Sales / Income From Operations	25981	28534
	Segment Results		
	Profit/(Loss) before tax & interest		
	Liquid Terminal Division	2910	2590
	Gas Terminal Division	3252	3757
	sub-total	6162	6347
	Less : Interest (net)	216	187
	Other un-allocable expenditure (net)	1511	1219
	Total Profit Before Tax	4435	4941
	Capital Employed		
	(Segment Assets Less Segment Liabilities)		
	Liquid Terminal Division	8203	7972
	Gas Terminal Division	6795	6898
	Total	14998	14870

AEGIS LOGISTICS LIMITED
(STANDALONE RESULTS)

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 May 30, 2011.
- 2 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 had issued and allotted 1,25,06,710 equity shares of Rs. 10 each as fully paid bonus shares in the proportion of 2 bonus shares of Rs.10 each for every existing 3 fully paid up equity shares of Rs.10 each 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 year as well as previous 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.

- 3 The Board of Directors at their meeting held on October 7, 2010 approved the forfeiture of 29,687 Equity shares of the Company for non-payment of calls in arrears. The shares so forfeited were
- 4 The Board of Directors at their meeting held on October 30, 2010 declared an Interim Dividend of Rs. 2/- per share for the year 2010 - 11 and the same has been paid. The Board of Directors of the Company has recommended final dividend for 2010-11 at Rs. 2/- per share post bonus (previous year Rs.3/- per share pre-bonus) for approval of Shareholders.
- 5 The shareholders of the Company at their Extra-ordinary General Meeting held on 23rd March, 2011, approved the issue of 21,20,180 equity shares of Rs.10/- each at a price of Rs.322/- per equity share (including premium of Rs.312/- per equity share) for a total consideration of Rs.68,27,01,180/- on a preferential basis to Infrastructure India Holding Fund LLC, (a limited liability company incorporated under the laws of Mauritius) ("IIHF") in pursuance of section 81 (1A) of the Companies Act, 1956 and in accordance with the provisions of Chapter VII "Preferential Issue" of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations"). The aforesaid equity shares were allotted on 23rd March, 2011.

The objects of the issue, inter alia, were to fund the Capex Plan of the Group and / or working capital requirements. Pending utilisation of the issue proceeds, the amount of Rs.68,27,01,180 has been invested in fixed deposits with scheduled banks of Rs.4,191.26 lacs and investment in units of Mutual Funds of Rs.2,000 lacs after considering share issue expenses mentioned below.

Expenses incurred on above preferential issue of equity shares aggregating to Rs.635.75 lacs have been adjusted from the Securities Premium Account in terms of the provisions of Section 78 of the Companies Act, 1956.

- 6 Provision for tax for the year ended March 31, 2011 is after adjusting excess provision written back of Rs.82 Lacs (previous year Rs.6 lacs) of tax of earlier years.

- 7 The Company has opted to publish only Consolidated Financial Results. The standalone Financial Results of the Company for the year ended March 31, 2011 will be available on the Website of the Company viz. www.aegisindia.com, Bombay Stock Exchange Limited and National Stock Exchange of India Limited.
- 8 The Company has resolved all the complaints and no complaints are pending as on March 31, 2011.
- 9 Figures for the previous year have been regrouped wherever necessary to correspond with the figures of the current year.

By Order of the Board
For AEGIS LOGISTICS LIMITED


CHAIRMAN

Place: Mumbai
Date: May 30, 2011

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AEGIS LOGISTICS LIMITED

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2011

(Rs. In lacs)

PARTICULARS		CONSOLIDATED YEAR ENDED 31st MARCH (AUDITED)	
		2011	2010
1	a) Net Sales / Income From Operations	1,80,988	30,481
	b) Other Operating Income	218	78
	Total Income	1,81,207	30,560
2	Expenditure		
	a) (Increase)/Decrease in stock in trade	(354)	(480)
	b) Consumption of raw materials	-	-
	c) Purchase of traded goods	1,65,483	17,275
	d) Employees cost	2,321	1,971
	e) Depreciation	1,617	1,433
	f) Other expenditure	5,413	4,557
	Total	1,74,480	24,748
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	6,727	5,823
4	Other Income	187	424
5	Share of Profit/Loss of Associate	-	42
6	Profit before Interest and Exceptional Items (3+4+5)	6,914	6,289
7	Interest (Net)	782	855
8	Profit after Interest but before Exceptional Items (6-7)	6,132	5,434
9	Exceptional Items	-	-
10	Profit from Ordinary Activities Before Tax (8+9)	6,132	5,434
11	Tax Expense:		
	For Current Tax	1,578	1,222
	For Deferred Tax	(155)	(90)
12	Net Profit from Ordinary Activities After Tax (10-11)	4,709	4,302
13	Extraordinary Item (net of tax expenses)	-	-
14	Net Profit for the Period (12-13)	4,709	4,302
15	Less: Minority Interest	40	-
16	Net Profit after Minority Interest (14-15)	4,669	4,302

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	PARTICULARS	YEAR ENDED 31ST MARCH(AUDITED)	
		2011	2010
17	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	3,340	1,877
18	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	24,483	16,598
19	Debenture Redemption Reserve	500	250
20	Paid up Debt Capital*	11,085	11,285
21	Earning Per Share (EPS) before / after Extraordinary items (Rs.) Basic & Diluted (not annualised)	15.02	13.74
22	Debt Equity Ratio**	0.40	0.61
23	Debt Service Coverage Ratio (DSCR)(No. of times)***	1.42	1.51
24	Interest Service Coverage Ratio(ISCR)(No. of times) ****	8.84	7.36
25	Public Shareholding		
	- Number of Shares	12547640	6291370
	- Percentage of Shareholding	38%	33%
26	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	20862360	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)	62%	67%

*Paid up Debt Capital = Long Term debts

** Debt Equity = Long Term Debts/(Equity+Reserves)

***DSCR=Earnings before Interest & Tax/(Interest + Principal Installments on Long Term Debts during the Period)

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

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AEGIS LOGISTICS LIMITED

AUDITED SEGMENT INFORMATION FOR THE YEAR ENDED 31st MARCH, 2011

PARTICULARS	(Rs. in lacs)	
	YEAR ENDED 31st MARCH	
	(AUDITED)	
	2011	2010
Segment Revenue		
Liquid Terminal Division	8753	8148
Gas Terminal Division	172454	22421
Net Sales / Income From Operations	181207	30569
Segment Results		
Profit/(Loss) before tax & interest		
Liquid Terminal Division	4009	3687
Gas Terminal Division	4415	3757
sub-total	8424	7454
Less : Interest (net)	782	855
Other un-allocable expenditure (net)	1510	1165
Total Profit Before Tax	6132	5434
Capital Employed		
(Segment Assets Less Segment Liabilities)		
Liquid Terminal Division	22353	20838
Gas Terminal Division	8741	6898
Total	32104	27736

AEGIS LOGISTICS LIMITED

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 May 30, 2011.
- 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%
Hindustan Aegis LPG Limited***	100%

* The financial results (except segment information, as applicable) of the subsidiary have not been included in the consolidation since the subsidiary is in the construction stage and no Profit and Loss Account has been

**Aegis Gas (LPG) private Ltd. (erstwhile Shell Gas (LPG) India Pvt.Ltd. was acquired with effect from April 1,2010.

***Hindustan Aegis LPG Limited (HALPG) ceased to be an associate and became a wholly owned subsidiary of Aegis Gas (LPG) Private Ltd. W.e.f. February 01,2011.

- 3 During the year, the share of profit attributable to Minority Interest is first adjusted against the share of minority interest in the losses of the earlier years which was absorbed by the Company in the earlier year against its own interest and the balance amount transferred to Minority Interest.
- 4 The figures for the current year ended March 31, 2011 are after incorporating 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 and Hindustan Aegis LPG Limited, a wholly owned subsidiary of Aegis Gas (LPG) Pvt.Ltd. (AGPL), which was acquired by AGPL w.e.f. February 01, 2011. Hence, current year figures are not comparable with those of the corresponding period of the previous year.
- 5 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 had issued and allotted 1,25,06,710 equity shares of Rs. 10 each as fully paid bonus shares in the proportion of 2 bonus shares of Rs.10 each for every existing 3 fully paid up equity shares of Rs.10 each 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 year as well as previous 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.

- 6 The Board of Directors at their meeting held on October 7, 2010 approved the forfeiture of 29,887 Equity shares of the Company for non-payment of calls in arrears. The shares so forfeited were cancelled.
- 7 The Board of Directors at their meeting held on October 30, 2010 declared an Interim Dividend of Rs. 2/- per share for the year 2010 - 11 and the same has been paid. The Board of Directors of the Company has recommended final dividend for 2010-11 at Rs. 2/- per share post bonus (previous year Rs.3/- per share pre-bonus) for approval of Shareholders.
- 8 The shareholders of the Company at their Extra-ordinary General Meeting held on 23rd March, 2011, approved the issue of 21,20,190 equity shares of Rs.10/- each at a price of Rs.322/- per equity share (including premium of Rs.312/- per equity share) for a total consideration of Rs.68,27,01,180/- on a preferential basis to Infrastructure India Holding Fund LLC, (a limited liability company incorporated under the laws of Mauritius) ("IIHF") in pursuance of section 81 (1A) of the Companies Act, 1956 and in accordance with the provisions of Chapter VII "Preferential Issue" of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations"). The aforesaid equity shares were allotted on 23rd March, 2011.

The objects of the issue, inter alia, were to fund the Capex Plan of the Group and / or working capital requirements. Pending utilisation of the issue proceeds, the amount of Rs.68,27,01,180 has been invested in fixed deposits with scheduled banks of Rs.4,191.26 lacs and investment in units of Mutual Funds of Rs.2,000 lacs after considering share issue expenses mentioned below.

Expenses incurred on above preferential issue of equity shares aggregating to Rs.635.75 lacs have been adjusted from the Securities Premium Account in terms of the provisions of Section 78 of the Companies Act, 1956.

- 9 Provision for tax for the year ended March 31, 2011 is after adjusting excess provision written back of Rs.72 Lacs (previous year Rs.6 lacs) of tax of earlier years.
- 10 The Company has opted to publish only Consolidated Financial Results. The standalone Financial Results of the Company for the year ended March 31, 2011 will be available on the Website of the Company viz. www.aegisindia.com, Bombay Stock Exchange Limited and National Stock Exchange of India Limited. Additional information on standalone basis is as follows:

		(Rs. in Lacs)	
	PARTICULARS	YEAR ENDED 31st MARCH	YEAR ENDED 31st MARCH
		2011	2010
		(AUDITED)	(AUDITED)
1	Net Sales / Income From Operations (including other Operating	25,981	28,534
2	Profit Before Tax	4,436	4,841
3	Profit After Tax	3,121	3,894

- 11 The Company has resolved all the complaints and no complaints are pending as on March 31, 2011.
- 12 Figures for the previous year have been regrouped wherever necessary to correspond with the figures of the current year.

By Order of the Board
For AEGIS LOGISTICS LIMITED


CHAIRMAN

Place Mumbai
Date: May 30, 2011