

**AEGIS LOGISTICS LIMITED**

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July 29, 2011

The Secretary,
Market Operations Department,
The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
MUMBAI - 400 023.

Capital Market Operations
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Fl., Plot No.C/1,
G Block, Bandra-Kurla Complex,
Bandra (E),
MUMBAI - 400 051.

Dear Sir,

Sub : Outcome of AGM

At the 54th Annual General Meeting of the Company held on Friday, 29th July, 2011, the Shareholders accorded their approval to the following business conducted :

Adoption of Accounts : Adopted Audited Balance Sheet as at 31st March, 2011 and Profit and Loss Account for the year ended on that date together with Directors & Auditors Report thereon;

Payment of Dividend on Equity Shares : The final dividend on equity shares for the year ended 31st March, 2011 was approved at the rate of 20% i.e. Rs.2/- per equity share of Rs. 10 each;

Re-appointment of Directors : Mr. A. M. Chandaria and Mr. V. H. Pandya, Directors who retired by rotation and eligible for re-appointment, were re-appointed as Directors;

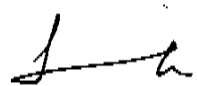
Appointment of Statutory Auditors : M/s. Deloitte Haskins & Sells (registration no. 117366W) were Appointed as Statutory Auditors of the Company from the conclusion of this meeting till the conclusion of the next Annual General Meeting and at a remuneration to be fixed by Board of Directors.

Also attached is the Chairmans' Speech delivered at the 54th Annual General Meeting of the Company.

Kindly take the same on record.

Thanking you.

Yours faithfully,
For AEGIS LOGISTICS LTD.


COMPANY SECRETARY &
GENERAL MANAGER - LEGAL

Encl : As above



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**AEGIS LOGISTICS LIMITED
CHAIRMAN'S SPEECH
AT
54TH ANNUAL GENERAL MEETING
AT VAPI ON FRIDAY, 29TH JULY, 2011**

Dear Shareholders of Aegis, Ladies and Gentlemen,

It gives me immense pleasure in welcoming you to the 54th Annual General Meeting of Aegis Logistics Limited. On behalf of the Board of Directors and my colleagues at Aegis, I thank you all for your kind presence here today.

The Annual Report containing notice convening the meeting, the Directors' Report and the Annual Audited Accounts are already with you, and, with your permission, I take them as read.

It's a pleasure to share with you all the highlights of the progress made by Aegis Group since we last met twelve months back. The year 2010/2011 has been a year of significant progress.

MACRO ECONOMIC OUTLOOK

The year 2010-11 brought out a definite improvement in global confidence and stability, though the economic recovery remained uneven between advanced countries and emerging markets. The Indian economy continued to outperform most emerging markets during 2010-11 retaining its position as the second fastest growing economy, after China, amongst the G-20 countries.

Although there may be a temporary slowdown in India's economy, trend growth of 8% appears to be assured for the medium term. Oil and gas demand is likely to continue to increase and a significant proportion of that will likely be imports. Aegis is well placed to benefit through its network of import terminals at major ports around the coast of India.

AEGIS GROWTH INITIATIVES

I am pleased to announce that Aegis continues to be on a sustained growth path. The last couple of years has already seen Aegis initiate a number of initiatives, including acquisitions in the LPG business, forming strategic alliances and continued expansion in the third party liquid logistics business.

However, today I want to explain to you, the shareholder, the next major stage of our growth in the oil & gas logistics business. The Company's strategy of building a necklace of port terminals around India's coastline from Pipavav to Haldia to Kochi, inland oil terminals on a build own operate basis to service the national oil companies and developing a retail distribution network for the LPG business is proceeding at a steady pace.

Aegis has identified a number of major new business opportunities which, in the long term, can fully leverage this port infrastructure and distribution network. These opportunities include: transit storage and re-export of oil and petroleum products, bunkering, jet fuel logistics for the airline industry and non-fuel retailing in our Autogas stations.

But I can report that the biggest opportunity currently for Aegis is the boom in the LPG business. The Government of India Rajiv Gandhi LPG Vitrak Scheme has started to kick in. This is a scheme to increase the penetration of LPG use in the rural areas. The number of households using LPG is projected to increase from 126 million to 150 million by 2015. Accordingly, demand for LPG imports is booming. In the year ending March 2011, LPG imports in India grew by 77% to 4.5 m MT. We expect imports to grow to 5m MT this year. Aegis is a key player in the LPG business accounting for 15-20% of India's imports. I can announce today that Aegis will be expanding our LPG import capacity. The first Project will be to double our existing capacity in Pipavav Port. We will be announcing substantial further investment and capacity expansion in the LPG business over the next year, both in the North and South of India.

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The acquisition of Shell Gas (LPG) India was also completed in April 2010. Since then, a push to expand the "Aegis puregas" commercial cylinder brand in the South has begun. The Company now sells LPG cylinders in three states: Maharashtra, Gujarat and Karnataka with an entry into AP and Tamil Nadu expected in the next two years.

To summarize: this is the next phase of growth for Aegis in the LPG business and the liquid logistics business. Our management will be announcing specific major projects over the year to tap into all these growth opportunities. We will keep you, the shareholder, informed of all these announcements through our web-site www.aegisindia.com and other communications.

BUSINESS PERFORMANCE

Let me now turn to the business performance for the last financial year. It was a record year in terms of profits for Aegis. The Group clocked the highest profits before tax of Rs.61.3 Crores and Earnings per Share stood at Rs.15.02. Net Worth of the Group has increased from Rs 184.75 Crores to Rs 278.23 Crores.

In the Liquid Logistics division, the Group's terminals at Mumbai were operating at 100% capacity. The Company has been awarded the Operations & Maintenance (O&M) Contract for the product storage and dispatch operations of Bharat Oman Refinery Ltd. (BORL) at Bina in Madhya Pradesh signifying the Aegis expertise of the Company in Liquid Logistics and Operations & Maintenance.

The volume growth in the Gas Business is expected to continue in the medium term driven by an increase in Throughput volumes by Petrochemical as well as PSU Companies, Industrial Packed Cylinders business and rolling out of more Autogas stations.

In the Gas Division, the Company now has 75 operational Autogas stations under the brand name "Aegis Autogas".

REWARD TO SHAREHOLDERS

The company continues to evaluate and manage its dividend policy to build long term Shareholder value.

For the financial year 2010-11 an interim dividend of 20% (Rs.2/- per share) was declared and paid. Subsequently the Company declared and issued new shares by way of Bonus in the ratio of 2 : 3 during the year.

Post Bonus the Directors are pleased to recommend Final Dividend of 20% i.e. Rs.2/- per Share (previous year Rs.3.00 per Share) for the year ended 31st March, 2011.

LEVERAGING TECHNOLOGY

Even as Aegis undertook major initiative in various areas of operations, considerable attention was given to building up a robust Information Technology platform. The SAP R/3 ERP system was put in place across the company and supplemented by ISOIL in the area of Terminal Management and a portal for Customer access. The technology backbone enables the company to respond quickly to new opportunities and provide better service to its existing customers.

The Company is also making contribution in its own way towards corporate social responsibility through charitable institutions.

ACKNOWLEDGEMENTS

I want to thank the Board of Directors for their immense support. I am also grateful to the Central and State Governments where Aegis operates, all our stakeholders, investors, bankers, financial institutions, lenders, suppliers and customers for their consistent and resolute support and confidence and last but not the least, the employees who have been our strength in the progress of the Company.

K. M. Chandaria
Chairman

29th July 2011