

AEGIS LOGISTICS LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2011

(Rs. In Lacs except per share data)

PARTICULARS	CONSOLIDATED				
	QUARTER ENDED 30th SEPTEMBER		SIX MONTHS ENDED 30th SEPTEMBER		YEAR ENDED 31st MARCH
	2011	2010	2011	2010	2011
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1 a) Net Sales / Income From Operations	99,804	27,289	182,807	36,720	180,988
b) Other Operating Income	50	36	88	120	219
Total Income	99,854	27,327	182,895	38,840	181,207
2 Expenditure					
a) (Increase)/Decrease in stock in trade	(305)	(905)	117	(456)	(354)
b) Consumption of raw materials	-	-	-	-	-
c) Purchase of traded goods	95,095	24,511	173,081	32,357	165,984
d) Employees cost	548	566	1,355	1,127	2,321
e) Depreciation	436	408	854	811	1,617
f) Other expenditure	1,264	1,226	2,612	2,295	5,413
Total	97,038	25,805	178,029	36,134	174,881
3 Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	2,816	1,522	4,866	2,706	6,226
4 Other Income	522	69	596	106	187
5 Share of Profit/(Loss) of Associate	-	22	-	44	-
6 Profit/(Loss) before Interest and Exceptional Items (3+4+5)	3,338	1,613	5,462	2,856	6,413
7 Interest and Finance Cost (Net)					
a) Interest Expense	508	335	763	537	1,039
b) Interest Income	(1,492)	(116)	(1,732)	(152)	(354)
c) Finance Cost	118	29	160	42	97
d) Foreign Exchange (Gain) / Loss (Net)	6,083	17	5,823	(36)	(501)
Total	5,217	265	5,014	391	281
8 Profit/(Loss) after Interest but before Exceptional Items (6-7)	(1,879)	1,348	448	2,465	6,132
9 Exceptional Items	-	-	-	-	-
10 Profit/(Loss) from Ordinary Activities Before Tax (8+9)	(1,879)	1,348	448	2,465	6,132
11 Tax Expense:					
- Current Tax	433	409	1,113	679	1,650
- Deferred Tax	(14)	(3)	(28)	(23)	(155)
- Excess provision for tax in respect of an earlier year	(450)	-	(450)	-	(72)
12 Net Profit/(Loss) from Ordinary Activities After Tax (10-11)	(1,848)	942	(187)	1,809	4,709
13 Extraordinary Item (net of tax expenses)	-	-	-	-	-
14 Net Profit/(Loss) for the Period (12-13)	(1,848)	942	(187)	1,809	4,709
15 Less: Minority Interest	84	-	133	-	40
16 Net Profit/(Loss) after Minority Interest (14-15)	(1,932)	942	(320)	1,809	4,669



AEGIS LOGISTICS LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2011

(Rs. in Lacs except per share data)

PARTICULARS	CONSOLIDATED				
	QUARTER ENDED 30th SEPTEMBER		SIX MONTHS ENDED 30th SEPTEMBER		YEAR ENDED 31st MARCH
	2011	2010	2011	2010	2011
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
17 Paid-up Equity Share Capital (Face Value of Rs.10/- each)	3,340	3,128	3,340	3,128	3,340
18 Paid up Debt Capital *	10,206	10,432	10,206	10,432	11,085
19 Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	24,483
20 Debenture Redemption Reserve	-	-	-	-	500
21 Earning Per Share (EPS) before / after Extraordinary items (Rs.) Basic & Diluted (not annualised)	(5.78)	3.01	(0.86)	5.78	15.02
22 Debt Equity Ratio (no. of times) **	0.37	0.51	0.37	0.51	0.40
23 Debt Service Coverage ratio (DSCR)(no.of times) ***	(1.43)	2.93	0.74	2.08	3.07
24 Interest Service Coverage ratio (ISCR)(no.of times) ****	(2.70)	5.02	1.58	5.59	6.90
25 Public Shareholding					
- Number of Shares	12547640	10457137	12547640	10457137	12547640
- Percentage of Shareholding	38%	33%	38%	33%	38%
26 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	20852380	20852380	20852380	20852380	20852360
- 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)	62%	67%	62%	67%	62%

* Paid - up Debt Capital = Long-term Debts

** Debt - Equity Ratio = 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



AEGIS LOGISTICS LIMITED

UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2011

(Rs. in Lacs)

PARTICULARS	CONSOLIDATED				
	QUARTER ENDED 30th SEPTEMBER		SIX MONTHS ENDED 30th SEPTEMBER		YEAR ENDED 31st MARCH
	2011	2010	2011	2010	2011
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
Segment Revenue					
Liquid Terminal Division	2,469	2,113	4,762	4,141	8,753
Gas Terminal Division	97,385	25,214	178,133	34,699	172,464
Net Sales / Income From Operations	99,854	27,327	182,895	38,840	181,207
Segment Results					
Profit/(Loss) before tax & interest					
Liquid Terminal Division	1,712	983	2,697	1,936	4,009
Gas Terminal Division	1,785	1,029	3,356	1,597	3,914
sub-total	3,507	2,012	6,053	3,533	7,923
Less Interest and Finance Cost (Net)	5,217	265	5,014	391	281
Other un-allocable expenditure (net)	169	399	691	677	1,510
Total Profit/(Loss) Before Tax	(1,879)	1,348	448	2,465	6,132
Capital Employed					
(Segment Assets Less Segment Liabilities)					
Liquid Terminal Division	24,498	22,815	24,498	22,815	22,363
Gas Terminal Division	95,120	11,175	95,120	11,175	9,741
Total	119,618	33,990	119,618	33,990	32,104



AEGIS LOGISTICS LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2011

NOTES:

- The above Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2011. 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%

- The figures for the current quarter and six months ended September 30, 2011 are after incorporating the Financial Results of Hindustan Aegis LPG Limited, a wholly owned Subsidiary of Aegis Gas (LPG) Private Limited. (AGPL), which was acquired by AGPL w.e.f. February 01, 2011. Hence, current quarter and six months' figures are not comparable with those of the corresponding periods of the previous year.
- The Company had allotted in the previous Financial Year 21,20,190 Equity Shares on Preferential basis for a total consideration of Rs.6,827.01 Lacs.

The objects of the issue, inter-alia, were to fund the Capex plan of the Group and / or Working Capital requirements. Pending utilization of the issue proceeds, the amount of Rs.6,191.26 Lacs (after considering share issue expenses) continue to be 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

- 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 September 30, 2011 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:

Sl. No.	Particulars	(Rs. in Lacs)				
		Quarter ended September 30th		Six months ended September 30th		Year ended March 31st
		2011 Unaudited	2010 Unaudited	2011 Unaudited	2010 Unaudited	2011 Audited
1	Net Sales / Income from operations (including other operating income)	7,019	6,271	14,166	12,519	25,981
2	Profit before Tax	2,146	1,236	3,395	2,276	4,435
3	Profit after Tax	2,150	867	3,019	1,693	3,121



AEGIS LOGISTICS LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2011

- 6 At the beginning of the Quarter no investor complaint was pending. During the Quarter, 25 complaints were received. The Company has resolved all the complaints and no complaints were pending as on September 30, 2011.
- 7 Other Expenditure includes the provision of Commission payable to the Managing Directors which is dependent upon the net profit determinable u/s 349 of the Companies Act, 1956 at the year end.
- 8 **Statement of Assets and Liabilities as per Clause 4.1(v)(h) of the Listing Agreement:**

Particulars	(Rs. In lacs)	
	Consolidated as at September 30th	
	2011 (Unaudited)	2010 (Unaudited)
SOURCES OF FUNDS		
Shareholders Funds:		
Share Capital	3,340	3,128
Reserves & Surplus	24,162	17,244
	27,502	20,372
Minority Interest	207	-
Loan Funds	103,163	13,909
Deferred Tax Liabilities (net)	1,829	1,989
TOTAL	132,701	36,270
APPLICATION OF FUNDS		
Fixed Assets	27,705	26,289
Goodwill on Consolidation	1,225	1,375
Investments	5,633	2,579
Current Assets, Loans and Advances:		
(i) Inventories	1,784	1,736
(ii) Sundry Debtors	25,509	12,784
(iii) Cash & Bank Balances	98,378	4,795
(iv) Loans and advances	3,577	5,141
	129,248	24,456
Less: Current Liabilities and provisions	31,110	18,429
Net Current Assets	98,138	6,027
TOTAL	132,701	36,270

- 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

DIRECTOR

Place: Mumbai
Date: November 14, 2011



7

AEGIS LOGISTICS LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2011

(Rs. In Lacs)

PARTICULARS	STAND ALONE				
	QUARTER ENDED 30th SEPTEMBER		SIX MONTHS ENDED 30th SEPTEMBER		YEAR ENDED 31st MARCH
	2011	2010	2011	2010	2011
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1 a) Net Sales / Income From Operations	6,983	6,229	14,094	12,448	25,814
b) Other Operating Income	26	42	72	71	187
Total Income	7,019	6,271	14,166	12,519	25,981
2 Expenditure					
a) (Increase)/Decrease in stock in trade	(214)	(962)	(247)	(407)	269
b) Consumption of raw materials	-	-	-	-	-
c) Purchase of traded goods	3,937	4,280	7,902	7,422	14,069
d) Employees cost	441	474	1,143	954	1,952
e) Depreciation	286	269	568	534	1,074
f) Other expenditure	905	939	1,926	1,734	4,105
Total	5,355	5,000	11,282	10,237	21,459
3 Profit/(Loss) from Operations before Other Income					
Interest and Exceptional Items (1-2)	1,664	1,271	2,874	2,282	4,522
4 Other Income	509	51	568	88	188
5 Share of Profit/(Loss) of Associate	-	-	-	-	-
6 Profit/(Loss) before Interest and Exceptional Items (3+4+5)	2,173	1,322	3,442	2,370	4,890
7 Interest and Finance Cost (Net)					
a) Interest Expense	146	166	282	332	633
b) Interest Income	(227)	(116)	(348)	(292)	(493)
c) Finance Cost	18	13	38	36	76
d) Foreign Exchange (Gain) / Loss (Net)	90	23	75	16	39
Total	27	86	47	94	255
8 Profit/(Loss) after Interest but before Exceptional Items (6-7)	2,146	1,236	3,395	2,276	4,435
9 Exceptional Items	-	-	-	-	-
10 Profit/(Loss) from Ordinary Activities Before Tax (8+9)	2,146	1,236	3,395	2,276	4,435
11 Tax Expense:					
- Current Tax	466	372	866	606	1,443
- Deferred Tax	(20)	(3)	(40)	(23)	(47)
- Excess provision for tax in respect of an earlier year	(450)	-	(450)	-	(82)
12 Net Profit/(Loss) from Ordinary Activities After Tax (10-11)	2,150	867	3,019	1,693	3,121
13 Extraordinary Item (net of tax expenses)	-	-	-	-	-
14 Net Profit/(Loss) for the Period (12-13)	2,150	867	3,019	1,693	3,121
15 Less: Minority Interest	-	-	-	-	-
16 Net Profit/(Loss) after Minority Interest (14-15)	2,150	867	3,019	1,693	3,121

AEGIS LOGISTICS LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2011

(Rs.in Lacs except per share data)

PARTICULARS	STAND ALONE				
	QUARTER ENDED 30th SEPTEMBER		SIX MONTHS ENDED 30th SEPTEMBER		YEAR ENDED 31st MARCH
	2011	2010	2011	2010	2011
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
17 Paid-up Equity Share Capital (Face Value of Rs.10/- each)	3,340	3,128	3,340	3,128	3,340
18 Paid up Debt Capital *	4,458	5,531	4,458	5,531	5,035
19 Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	23,094
20 Debenture Redemption Reserve	-	-	-	-	500
21 Earning Per Share (EPS) before / after Extraordinary items (Rs.) Basic & Diluted (not annualised)	6.44	2.77	9.04	5.41	9.96
22 Debt Equity Ratio (no. of times) **	0.15	0.27	0.15	0.27	0.19
23 Debt Service Coverage ratio (DSCR)(no.of times) ***	5.41	3.45	4.27	2.78	2.93
24 Interest Service Coverage ratio (ISCR)(no.of times) ****	15.70	8.45	13.04	7.86	8.01
25 Public Shareholding					
- Number of Shares	12547640	10457137	12547640	10457137	12547640
- Percentage of Shareholding	38%	33%	38%	33%	38%
26 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	20852360	20852360	20852360	20852360
- 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)	62%	67%	62%	67%	62%

* Paid - up Debt Capital = Long-term Debts

** Debt - Equity Ratio = 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

AEGIS LOGISTICS LIMITED

UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2011

PARTICULARS	(Rs.In Lacs)				
	STAND ALONE				
	QUARTER ENDED 30th SEPTEMBER		SIX MONTHS ENDED 30th SEPTEMBER		YEAR ENDED 31st MARCH
	2011 (UNAUDITED)	2010 (UNAUDITED)	2011 (UNAUDITED)	2010 (UNAUDITED)	2011 (AUDITED)
Segment Revenue					
Liquid Terminal Division	1,673	1,544	3,346	3,008	6,305
Gas Terminal Division	5,346	4,727	10,820	9,513	19,676
Net Sales / Income From Operations	7,019	6,271	14,166	12,519	25,981
Segment Results					
Profit/(Loss) before tax & Interest					
Liquid Terminal Division	1,258	753	1,953	1,458	2,910
Gas Terminal Division	1,086	889	2,082	1,631	3,281
sub-total	2,344	1,742	4,035	3,090	6,201
Less Interest and Finance Cost (Net)	27	86	47	94	255
Other un-allocable expenditure (net)	171	420	583	720	1,611
Total Profit/(Loss) Before Tax	2,146	1,236	3,395	2,276	4,435
Capital Employed					
(Segment Assets Less Segment Liabilities)					
Liquid Terminal Division	10,050	9,837	10,050	9,837	8,203
Gas Terminal Division	7,000	9,622	7,000	9,622	6,795
Total	17,050	19,459	17,050	19,459	14,998

AEGIS LOGISTICS LIMITED**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2011****NOTES:**

- 1 The above Stand-alone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2011.
- 2 The Company had allotted in the previous Financial Year 21,20,190 Equity Shares on Preferential basis for a total consideration of Rs. 6,827.01 Lacs.

The objects of the issue, inter-alia, were to fund the Capex plan of the Group and / or Working Capital requirements. Pending utilization of the issue proceeds, the amount of Rs.6,191.26 Lacs (after considering share issue expenses) continue to be 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

- 3 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 September 30, 2011 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.
- 4 At the beginning of the Quarter no investor complaint was pending. During the Quarter, 25 complaints were received. The Company has resolved all the complaints and no complaints were pending as on September 30, 2011.
- 5 Other Expenditure includes the provision of Commission payable to the Managing Directors which is dependent upon the net profit determinable u/s 349 of the Companies Act, 1956 at the year end.

79

AEGIS LOGISTICS LIMITED**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS****6 Statement of Assets and Liabilities as per Clause 41(v)(h) of the Listing Agreement:**

Particulars	(Rs. In lacs)	
	Standalone as at September 30th	
	2011	2010
	(Unaudited)	(Unaudited)
SOURCES OF FUNDS		
Shareholders Funds:		
Share Capital	3,340	3,128
Reserves & Surplus	26,112	17,185
	29,452	20,313
Loan Funds	8,584	9,008
Deferred Tax Liabilities (net)	1,925	1,989
TOTAL	39,961	31,310
APPLICATION OF FUNDS		
Fixed Assets	13,681	13,376
Investments	11,340	6,129
Current Assets, Loans and Advances:		
(i) Inventories	1,415	1,410
(ii) Sundry Debtors	2,093	3,683
(iii) Cash & Bank Balances	7,637	1,825
(iv) Loans and advances	6,380	10,559
	17,525	17,477
Less: Current Liabilities and provisions	2,585	5,672
Net Current Assets	14,940	11,805
TOTAL	39,961	31,310

7 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

DIRECTOR

Place: Mumbai
Date: November 14, 2011

12