AEGIS

AEGIS LOGISTICS LIMITED

Corporate Office: 1202, Tower B, Peninsula Business Park, G. K. Marg, Lower Parel (W), Mumbai - 400 013, India.
Tel.: +91 22 6666 3666 ♦ Fax: +91 22 6666 3777 ♦ Email: ltdmktg@aegisindia.com ♦ Website: www.aegisindia.com

August 11, 2017

To,
The Secretary,
Market Operations Department,
The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 023.

Scrip Code: 500003

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.

Scrip Code: AEGISCHEM

Dear Sir/Madam,

Sub: Submission of 60th Annual Report for the Financial Year ended 31st March, 2017

Pursuant to Regulation 34 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') we are enclosing herewith 60th Annual Report of the Company for financial year ended 31st March, 2017 duly approved by the members at 60th Annual General Meeting held on 10th August, 2017.

Kindly take the same on record.

Yours faithfully,
For AEGIS LOGISTICS LIMITED

MONICA GANDHI
COMPANY SECRETARY

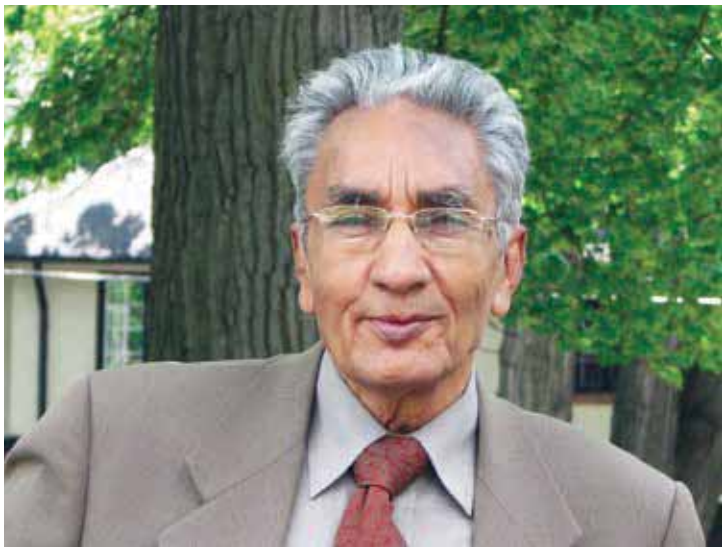
Encl: As above

AEGIS

60th Annual Report

Aegis Logistics Limited

2016–17



Kapoor M. Chandaria

Chairman

4 April 1930 – 27 September 2016

His vision, entrepreneurship, and philanthropic spirit will be our guiding light.

To be the leading provider of logistics and supply chain services to India's oil, gas and chemical industry.

Our mission is to enable our clients to source, receive, store and deliver oil, gas and chemical products in a safe and environmentally responsible manner. We will do this by building an unrivalled national network of port-based tank terminals, pipelines and multimodal transportation facilities.

We will deliver flexible, responsive and high quality services to our clients with integrity and professionalism.

Corporate Information

Board of Directors

Vice Chairman & Managing Director
Raj K. Chandaria

Managing Director & CEO
Anish K. Chandaria

Directors
Anil M. Chandaria
Kanwaljit S. Nagpal
Rahul D. Asthana
Poonam Kumar
Raj Kishore Singh
Jaideep D. Khimasia

Company Secretary
Monica T. Gandhi

Key Management Team

Group President & COO
Sudhir O. Malhotra

President (Business Development)
Rajiv Chohan

President (Operations & Projects)
Kamlakar S. Sawant

Chief Financial Officer
Murad M. Moledina

Auditors
Deloitte Haskins & Sells LLP
Chartered Accountants, Mumbai

Bankers
HDFC Bank Ltd.
Bank of Baroda
Kotak Mahindra Bank Ltd.

Registered Office
502, Skylon, G.I.D.C.,
Char Rasta, Vapi-396 195,
Dist. Valsad, Gujarat

Corporate & Administrative Office
1202, 12th Floor, Tower B,
Peninsula Business Park,
Ganpatrao Kadam Marg,
Lower Parel (West),
Mumbai - 400 013
Tel. : 022-6666 3666
Fax : 022-6666 3777
www.aegisindia.com

Liquid Logistics & Gas Division
Plot No. 72, Mahul Village,
Trombay, Mumbai - 400 074

Liquid Cargo Park, Dock Zone,
Chiranjibpur, Dist. Purba Medinipur,
Haldia - 721 604, West Bengal

Liquid Terminal Division,
Port of Pipavav, Post Ucchaiya,
Via Rajula, Dist. Amreli, Gujarat - 365560

Registrar & Share Transfer Agents
Link Intime India Pvt. Ltd.
C 101, 247 Park,
L. B. S. Marg, Vikhroli (West),
Mumbai - 400 078
Tel. : 022-4918 6270
Toll Free No.: 1800220878
Fax : 022-4918 6060
Email : rnt.helpdesk@linkintime.co.in

Notes

Members are requested to bring their copy of the Annual Report to the Annual General Meeting.

Please address all correspondence regarding Share Transfer Work to the Registrar & Share Transfer Agents and/or Corporate Office.

Introduction

Financial Overview	6
Management Discussion & Analysis Report	7
Notice and Explanatory Statement	13
Directors' Report	24
Report on Corporate Governance	63

Standalone Financial Statements

Auditor's Report	85
Balance Sheet	92
Statement of Profit & Loss	93
Cash Flow Statement	94
Notes to the Financial Statements (Standalone)	96

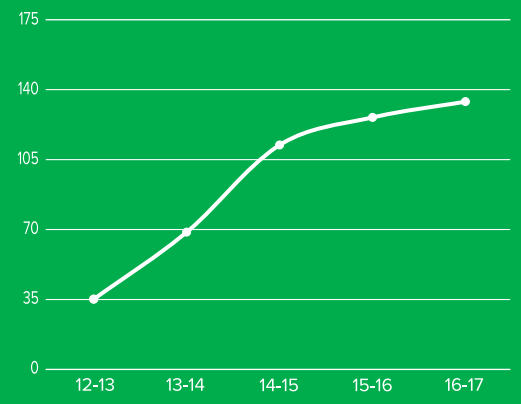
Consolidated Financial Statements

Auditor's Report	128
Consolidated Balance Sheet	133
Consolidated Statement of Profit & Loss	134
Consolidated Cash Flow Statement	135
Notes to the Financial Statements (Consolidated)	137
Statement containing salient features of subsidiaries	164

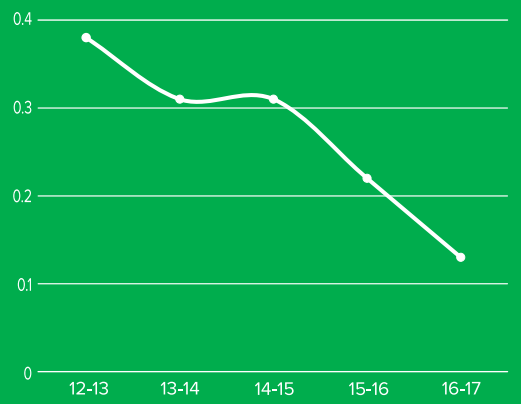
Attendance Slip & Proxy Form	165

Financial Overview

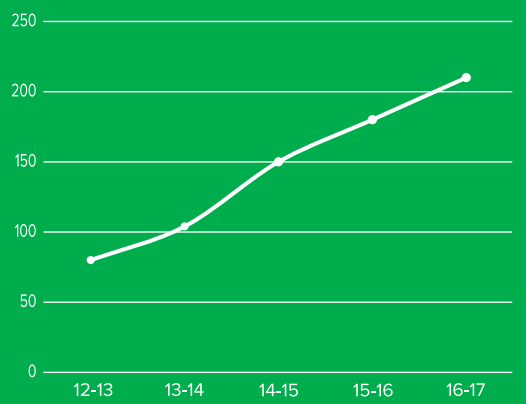
Profits After Tax *(Rs. in Cr.)*



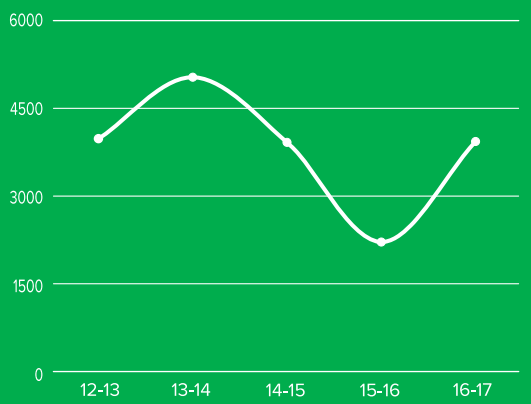
Debt to Equity



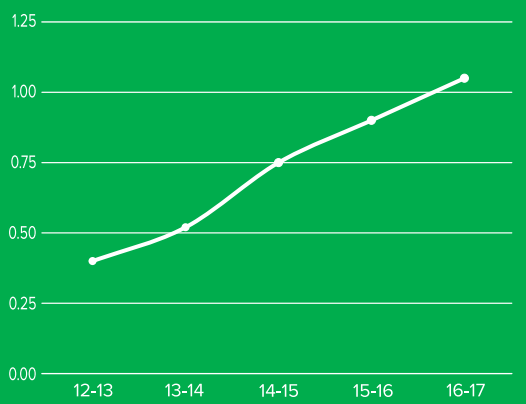
EBITDA *(Rs. in Cr.)*



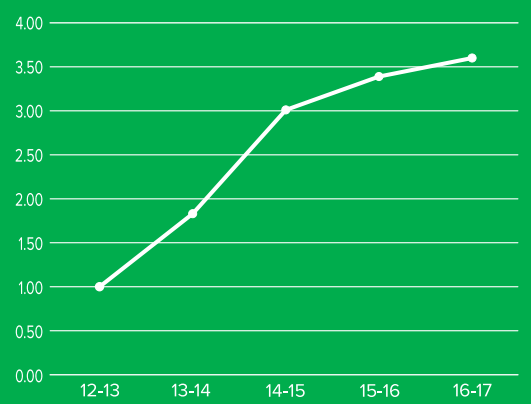
Operating Revenue *(Rs. in Cr.)*



Dividend Per Share *(Rs.)*



Earning Per Share *(Rs.)*



Management Discussion & Analysis Report

Overview

Despite the challenges of "demonetization", the Indian economy grew at a rapid rate during FY16-17, buoyed by a good monsoon and subdued oil prices. The sustained revival of GDP growth of 6-7% and confidence boosting measures such as the long-awaited GST have improved business sentiment. With a more stable oil price, both imports and exports of bulk liquids such as bitumen and other petroleum products have continued to grow. The demand for LPG continued to show robust growth boosted by the LPG Subsidy Pahal (DBTL) Scheme, and the Group benefited from the capital investments in new LPG capacity made in the previous financial year at Pipavav and from operational improvements at the Mumbai LPG terminal. This resulted in an excellent performance in our gas terminalling business. The Group's performance improved from last year with Profit after Tax rising to Rs. 134 Cr. (previous year Rs. 126.14 Cr.).

The liquid terminalling business of the Group benefited from full capacity utilization at its facilities in Haldia and higher capacity utilisation at the Kochi terminal, but the Pipavav liquids terminal remained under-utilized. The gas terminalling business performed extremely well with the addition of Indian Oil Corporation as a key customer, with record throughput of LPG at both Pipavav and Mumbai. Sourcing volumes were excellent and doubled from last year.

With the rationalization of LPG subsidies resulting in a decrease in the diversion of subsidized LPG to the transport and commercial sector, the volume performance of the gas retail and distribution business also improved significantly.

With several new projects nearing completion, both liquid and gas terminals operating at higher utilization, and several important new projects nearing completion in 2017-18, the Group is poised for higher growth in the medium term.

Industry Structure and Development

The Group is engaged in the terminalling of oil products, chemicals and liquefied gases, sourcing of LPG and retailing and distribution of LPG. These sectors require specialized infrastructure at key ports such as specialized berths, fire-fighting equipment, pipelines, transit storage and handling facilities and above all, safe and environmentally responsible handling practices. The terminalling, retail, and

distribution industry in India has many participants, but only a select few possess the necessary technical and safety credentials, as well as the infrastructure to benefit from the long-term prospects for an increase in Indian imports and exports of oil products, chemicals and liquefied gases. Fortunately, the Aegis Group is positioned well for this.

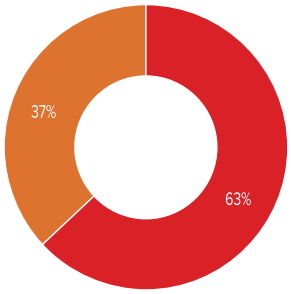
The oil and gas industry comprises three major components: upstream, midstream and downstream. The upstream segment comprises Exploration and Production (E&P) activities, the midstream segment is involved in storage and transportation of crude oil and gas, and the downstream segment is engaged in refining, production of petroleum products and processing, storage, marketing, and transportation of the commodities such as crude oil, petroleum products, and gas. The Group is engaged in both the midstream and downstream segments.

As energy consumption increases in India, growth in demand is likely to require sophisticated and safe logistics services. Deregulation of the oil sector will lead to new entrants in petroleum retailing and bulk marketing — requiring the need for integrated logistics services. The Group also services the terminalling requirements of bulk liquid chemical importers and exporters through its five bulk liquids terminals.

The increasing importance of new private ports such as Pipavav in Gujarat and several new ones along the east coast of India will continue to challenge the dominance of older, less efficient ports. As importers and exporters face ever increasing cost pressures, those ports which have made investments in infrastructure will benefit from the increase in traffic arising from India's imports and exports of oil products, chemicals, and liquefied gases.

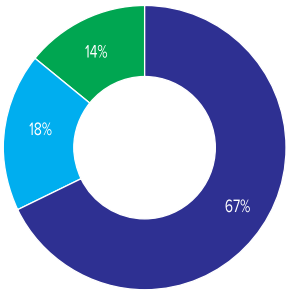
Segment-wise Analysis

Segment Result (EBITDA)



LPG
Liquids

EBITDA by Business Vertical (2016-17)



Terminalling
LPG Sourcing
LPG Retailing & Distribution

Heated bitumen tanks at Haldia Terminal

Newly installed LPG unloading arms at MbPT

Commissioned LPG tanks at Pipavav

Liquid Logistics Division

Liquid terminalling revenues were lower at Rs. 153.88 Cr. (previous year Rs. 170.60 Cr.) for the year, a decrease of 9.8%. Normalized EBITDA of the division was Rs.90.70 Cr. for the year (previous year Rs. 102.38 Cr.), a decline of 11.40 %. This was primarily due to reduced business at Pipavav liquids terminal and the decline in revenues from O&M activities. The performance of the Kochi terminal has improved and is expected to perform even better with the coastal movement of petrol and diesel. Future growth in this division will come from the additional capacity of 25,000 KL at Haldia (expected to be commissioned in FY 2018), new products being handled at Haldia and Kochi, and the new 100,000 KL liquid terminal project under implementation at Kandla. The Mumbai terminals continue to function at full capacity.

Gas Division

Aegis Group captures the complete logistics value chain starting from sourcing, terminalling to retail distribution of LPG. In 2016-17, the division recorded revenues of Rs. 3778.92 Cr. (previous year Rs. 2042.62 Cr.) due to a sharp increase in volumes. Sourcing volumes also improved markedly due to the sharp increase in demand driven by the successful implementation of the LPG Subsidy Pahal (DBTL) Scheme in rural areas, and gas throughput volumes increased significantly at both Mumbai and Pipavav on the back of this demand. Distribution volumes also improved compared with the previous year. The normalized EBITDA for the gas division increased to Rs. 155.42 Cr. compared with the previous year Rs. 121.23 Cr. as the higher throughput and sourcing volumes resulted in stronger margins. The same applied in the distribution business. The commissioning of an additional 2700 MT of LPG storage capacity at Pipavav during 2016-17 and the operational debottlenecking at the Mumbai LPG terminal contributed to the significant rise in throughput of LPG during FY 2017.

New Developments
Aegis Group, through its subsidiary company HALPG, is building a fully refrigerated LPG terminal, along with associated infrastructure at its facilities at Haldia Dock Complex, West Bengal. The unit will have a static storage capacity of 25,000 MT with a throughput capacity of 2,500,000 MT per annum, and an LPG bottling plant. The terminal construction is nearing completion with all the requisite environmental permits secured and is expected to be commissioned in mid 2017.

Aegis Group has announced a 125% expansion of its pressurized LPG facilities at Pipavav to 18,300 MT, with a throughput capacity of 1,400,000 MT. This enhanced capacity for both LPG and other petrochemical gases is expected to become available during FY 2017-18.

The Group is implementing a 100,000 KL project at Kandla and this is expected to be commissioned in FY 2017-18 as well. Aegis has also applied for environmental permits for a liquid terminal at New Mangalore port, upon receipt of which a new project of 25,000 KL will be developed. This will mark the sixth port in the necklace of terminals around the coastline of India.

Fire Fighting Training

Opportunities & Threats
The Indian economy is a net importer of almost all forms of energy. This fact, coupled with the country's growing energy demand, has intensified the need for actively seeking private participation in the energy chain to bring in the required investment and technologies. There is therefore a huge potential for the expansion of pipelines, transportation, and infrastructure.

LPG demand continues to rise at the rate of 6-7% per annum due to the rural penetration of LPG on a pan-India basis and the full impact of expected policy reforms curbing illegal diversion of cooking gas and deregulation of diesel and petrol prices. Additional infrastructure for handling of LPG needs to be built and Aegis intends to participate in this process.

The main threat and opportunity to the LPG industry arise from changes in government policy with regards to subsidized pricing of LPG and its substitutes. The main threat to the port-based liquid terminalling business arises from changes to government policies on coastal regulations and inadequate port infrastructure.

Future Business Outlook
Terminalling and handling of liquids and gases is the main expertise of the Aegis Group and provides an important and stable source of Group profits by way of terminalling fees. This pattern is expected to continue in the future. With several projects planned in both Liquid and LPG terminals, the future business outlook is positive.

Internal Controls Systems and Adequacy
The Company has a proper and adequate system of internal controls to ensure that all the assets are safeguarded, protected against loss from unauthorized use or disposition, and that transactions are authorized, recorded, and reported correctly. The company conducts audits of various departments based on an annual audit plan through an independent internal auditor, and reports significant observations along with 'Action Taken Reports' to the Audit Committee from time

to time. The views of the statutory auditors are also considered to ascertain the adequacy of the internal control system.

The Company regularly updates its risk management policy to protect the property, earnings, and personnel of the Company against losses and legal liabilities that might be incurred due to various risks.

Occupational Health, Safety and Environment
The emphasis on OHSE continues at all of the operations of the Group throughout India. The Company is committed to the best standards in safety and continuously monitors matters related to this. In addition to monthly reviews by the management, the Company has formed a high level committee comprising of five directors and other Company executives, wherein matters concerning the subject are discussed. Safety drills are regularly carried out at all the Group's main facilities.

Human Resources Development
Aegis Group employs over 500 people. As the Company is growing fast, the emphasis is now on competence development of young managers and recruitment of middle management in specific areas to take care of the future growth envisaged in the business.

Risks and Concerns
Inordinate delays in renewing licenses and permits take a significant amount of time and resources which could be deployed more productively. Project timelines could be extended due to the lengthy and complex process for securing environmental permits.

Corporate Social Responsibility
Aegis Group sponsors ANaRDe Foundation, a government accredited NGO. Acting through this Foundation, Aegis has continued to work actively in the area of rural development and poverty alleviation. The Foundation has been engaged in a focused initiative for the benefit of rural communities in India, including rural housing and sanitation, water resource management, and financial inclusion. The Group contributes over Rs. 2.2 Crores per annum to ANarDe Foundation in order to fulfill its corporate social responsibility.

Forward Looking Statements
This report contains forward looking statements, which may be identified by their use of words like 'plans, 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates' or other words of similar meaning. All statements that address expectations or projections about the future, including but not limited to statements about the Company's strategy for growth, product development, market position, expenditures and financial results, are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future events.

The Company cannot guarantee that these assumptions and expectations are accurate or will be realised. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

Five Year Financial Report

(Rs. in Crores)

Operating Results	**2012/13**	**2013/14**	**2014/15**	**2015/16**	**2016/17**
Operating Revenue	3981.64	5030.87	3916.00	2213.22	**3932.81**
Earnings before Int., Depreciation, Tax	134.64	120.72	184.30	191.18	**213.83**
Finance Cost incldg. Forex/hedging (net)	62.38	18.64	19.12	15.09	**17.83**
Depreciation	19.06	22.18	22.96	23.42	**24.30**
Profit before Tax	53.20	79.90	142.22	152.67	**171.70**
Tax	18.06	11.22	29.91	26.53	**37.70**
Profit after Tax	35.14	68.68	112.31	126.14	**134.00**
Financial Position					
Capital	33.40	33.40	33.40	33.40	**33.40**
Reserves (excl. Revaluation Reserve)	276.22	316.77	393.95	471.10	**568.75**
Net Worth	309.62	350.17	427.35	504.50	**602.15**
Minority Interest	4.99	12.61	26.44	39.25	**28.53**
Long Term Borrowings	118.23	109.18	131.52	109.11	**77.45**
Deferred Tax Liability (net)	18.72	16.42	18.93	22.91	**27.60**
Total Capital Employed	451.56	488.38	604.24	675.77	**735.73**
Net Fixed Assets	378.42	461.50	487.79	545.11	**783.75**
Non-Current Investments	10.03	10.03	2.61	0.36	**0.19**
Net Working Capital	63.11	16.85	113.84	130.30	**(48.21)**
Total Net Assets	451.56	488.38	604.24	675.77	**735.73**
Ratios					
EBITDA on Capital Employed	31.47%	26.28%	32.98%	31.16%	**31.46%**
Debt : Equity	0.38	0.31	0.31	0.22	**0.13**

Notice

NOTICE is hereby given that the 60th Annual General Meeting ('AGM') of the Members of AEGIS LOGISTICS LIMITED ('Company') will be held on Thursday, 10th August, 2017 at 10.30 a.m. at Fortune Park Galaxy, National Highway No.8, G.I.D.C., Vapi - 396 195, Gujarat to transact the following business:-

Ordinary Business

1 To consider and adopt:

a. the audited standalone financial statement of the Company for the financial year ended 31st March, 2017 together with the reports of the Board of Directors and Auditors thereon.

b. the audited consolidated financial statement of the Company for the financial year ended 31st March, 2017 together with the report of the Auditors thereon.

2 To declare final dividend on equity shares @ 35 % on the face value of Re. 1 each i.e. Re. 0.35 per share and to confirm the 2 (Two) Interim Dividends (aggregating to 70% i.e Re. 0.70 per share) declared and paid on equity shares for the financial year 2016-17.

3 To appoint a Director in place of Mr. Raj Kishore Singh (DIN –00071024), who retires by rotation and, being eligible, offers himself for re-appointment.

4 To appoint Statutory Auditors in place of retiring auditors and fix their remuneration.
To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of the sections 139, 141,142 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder and pursuant to the recommendations of the Audit Committee, M/s. P. D. Kunte & Co., Chartered Accountants, (Firm Registration No. 105479W), be and are hereby appointed as Statutory Auditors of the Company for a period of five (5) consecutive years, in place of the retiring auditors, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018) to hold office from the conclusion of this Annual General Meeting ("AGM") until the conclusion of the 65th AGM, subject to ratification of such appointment by Members at every AGM, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company."

Special Business

5 Adoption of new set of Articles of Association of the Company incorporating the provisions of Companies Act, 2013 and the Rules made thereunder
To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, as amended from time to time, the consent of the Members be and is hereby accorded for adoption of the regulations contained in the draft Articles of Association of the Company submitted to this meeting and which is available for public inspection at the registered office and corporate office of the Company, in substitution and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Directors and Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as they may in their absolute discretion as may deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all such acts, deeds and things as may be necessary, proper or desirable or expedient to give effect to the above resolution."

6 Appointment of Mr. Jaideep D. Khimasia as an Independent Director

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, as amended from time to time Mr. Jaideep D. Khimasia (DIN – 07744224), who was appointed as an Additional Director of the Company in terms of Section 161 of the Companies Act, 2013, and Articles of Association of the Company by the Board of Directors with effect from 11th May, 2017 and who holds office up to the date of this Annual General Meeting be and is hereby appointed as an Independent Director of the Company, not liable to retirement by rotation, for a term of five (5) consecutive years up to 10th May, 2022.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By order of the Board of Directors

Monica T. Gandhi
Company Secretary

Place: Mumbai
Dated: 30th May, 2017

Notes

1 The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the Act), relating to the Special Business as set out in the Notice and Secretarial Standard on General Meetings (SS-2), wherever applicable, are annexed hereto.

2 A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY AND VOTE ON POLL INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The proxies to be valid and effective should be duly stamped, signed and deposited at the Registered Office of the Company not later than 48 hours before the commencement of the AGM. A Proxy shall not have a right to speak at the AGM and shall not be entitled to vote except on a poll.

A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A Member holding more than ten percent, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

3 Corporate Members intending to send their authorised representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the AGM.

4 During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a Member would be entitled to inspect the proxies lodged with the Company, at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

5 Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the brief details of the Directors seeking re-appointment/ appointment at the ensuing Annual General Meeting are provided in the Corporate Governance Report.

6 The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the AGM.

7 The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the AGM.

8 The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 4th August, 2017 to Thursday, 10th August, 2017 (both days inclusive).

9 i. Subject to the provisions of the Act, dividend as recommended by the Board @ 35 % i.e. Re. 0.35 per share (face value of Re.1 each), if declared at the Annual General Meeting, will be paid within a period of 30 days from the date of declaration, to those members whose name appear on the Registrar of Members as on 3rd August, 2017.

ii. Those Members who have not encashed their dividend warrants for the financial years 2009-10 to 2015-16 and interim dividends for the financial year 2016-17 are requested to return the time barred dividend warrants or forward their claims to the Company or the Registrar & Share Transfer Agents (RTA) of the Company.

iii. Pursuant to the provisions of Section 124 of the Companies Act, 2013 and the rules made thereunder final dividend for the financial year 2009-10 which remains unclaimed/unpaid for a period of 7 years is due for transfer to the Investor Education and Protection Fund constituted by the Central Government. The year wise details of transfer of unclaimed dividends are given in the Corporate Governance Report.

iv. The Ministry of Corporate Affairs has notified Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") wherein it laid down inter alia the detailed procedure to transfer the shares to the Investor Education and Protection Fund Authority ("IEPF Authority"). Pursuant to the IEPF Rules, Members whose dividends remain unpaid/ unclaimed for a consecutive period of seven years, their equity shares would be transferred to the IEPF Authority.

v. The detailed list of Members whose dividend remain unpaid and unclaimed, along with the list of Members whose shares are due to be transferred to the IEPF Authority are available on the Company's website at http://www.aegisindia.com/Dividend.aspx.

vi. Kindly note that you can claim the said equity shares/ unclaimed dividend from IEPF Authority by filing E-form IEPF-5, once in a financial year, available on the website www.iepf.gov.in.

vii. Once the shares are transferred to the designated demat account of the IEPF Authority the voting rights on such shares transferred shall remain frozen until the rightful owner claims the shares. All the benefits accruing on such shares eg. Bonus shares, split, consolidation, fraction shares etc. except right issue shall be credited to such account designated demat account of the IEPF Authority.

10 Pursuant to Regulation 12 of Securities & Exchange Board of India SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Companies are mandated to use approved electronic mode of payment for making cash payments such as Dividend to the Members (where core banking details are available) or to print the bank account details of the Members (as per the Company's records) on the physical payment instruments (in case where the core banking details are not available or electronic payment instructions have failed or rejected by the Bank).

Hence, the Members are requested to furnish/update their bank name & branch, bank account number and account type along with other core banking details such as MICR (Magnetic Ink Character Recognition), IFSC (Indian Financial System Code) etc. at the earliest with:

i. The respective Depository Participants (DP) (in case of the shares held in Electronic Mode) or;

ii. The RTA (in case of the shares held in Physical form).

11 Members holding shares in demat mode may kindly note that any request for change of address or change of E-mail ID or change in bank particulars/mandates or registration of nomination are to be instructed to their Depository Participant only, as the Company or its RTA cannot act on any such request received directly from the Members holding shares in demat mode.

12 Members holding shares in physical form are requested to lodge share transfer, transmission and intimate changes, if any, in their registered address, bank account and mandate details, residential address, E-mail ID's etc. quoting their folio number(s) to Company's RTA. Members are requested to note that as per Schedule VII SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for transfer of shares in physical form of listed companies, it shall be mandatory for the transferee(s) as well as transferor(s) to furnish a copy of PAN card to the Company/RTA for registration of such transfer of shares.

13 Members may avail the facility of nomination by nominating a person to whom their shares in the Company shall vest in the event of their death pursuant to Section 72 of the Companies Act, 2013. The prescribed form can be obtained from the Company's RTA. Members desirous of making a nomination, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH-13 to the RTA of the Company. Further, Members desirous of cancelling/varying nomination pursuant to the Rule 19(9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH-14 to the RTA of the Company. These forms will be made available on request.

14 Members who hold shares in physical form in multiple folios in identical names or joint names in the same order of names are requested to send the share certificates to the Company's RTA for consolidation into single folio.

15 Since securities of the Company are traded compulsorily in dematerialized form as per SEBI mandate, Members holding shares in physical form are requested to get their shares dematerialized at the earliest.

16 In view of the Ministry of Corporate Affairs' Green Initiative measures, the Company hereby requests Members who have not registered their e-mail addresses so far, to register their e-mail addresses with the RTA in case the shares are held in physical mode and with Depository Participants in case the shares are held in demat mode for receiving all communication including annual report, notices, circulars etc. from the Company electronically.

17 Members are requested to:

a. Bring their copies of the Annual Report at the time of attending the Annual General Meeting.

b. Complete the attendance slip and deposit the same at the entrance of the meeting hall.

c. Send their questions atleast 10 days in advance before the Annual General Meeting for any further information on accounts to enable the Company to answer their question satisfactorily.

18 All the documents referred to in the Notice will be made available for inspection at the Company's Registered Office and Corporate Office during normal business hours on working days up to the date of AGM.

19 Regulation 39 (4) read with Schedule VI of SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015 stipulates a uniform procedure for dealing with unclaimed shares of the Company. Under the said regulation, in case of non-receipt of response to the three reminders sent by the Company, the unclaimed shares are liable to be credited to a separate dematerialized suspense account. Accordingly, all the corporate benefits accruing on these shares will also be credited to such account. All the voting rights shall remain frozen till the rightful owner claims the shares. The Company has transferred 14,86,630 shares in the 'AEGIS LOGISTICS LIMITED-UNCLAIMED SUSPENSE ACCOUNT' on 17th May, 2017. The lists of such shareholders are available on the Company's website at http://www.aegisindia.com/Dividend.aspx

20 Voting through electronic means:

i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 read with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is pleased to provide to the members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic voting system and the business may be transacted through such services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM) ("remote e-voting") is being provided by National Securities Depository Limited (NSDL).

ii. The facility for voting electronically or through Poll Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting.

iii. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again or change it subsequently.

iv. The e-voting facility will be available during the following voting period:

Commencement of remote e-voting:	From 9.00 a.m. IST of 6th August, 2017
End of remote e-voting:	Up to 5.00 p.m. IST of 9th August, 2017

During this period Members' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of 3rd August, 2017**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter and the facility will be blocked forthwith.

v. The process and manner for remote e-voting are as under : NSDL

A. For members whose valid e-mail IDs are registered with the Company/Depository Participants(s) will receive a AGM Notice along with e-voting details from NSDL. Thereafter the following procedure is to be complied:

i. Open e-mail and open PDF file viz. "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting then you can use your existing User ID/password for casting the vote. If you have forgotten your User ID/ password, you can reset your password by using "Forget User Details / Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

ii. Launch internet browser by typing URL: https://www.evoting.nsdl.com/

iii. Click on "Shareholder – Login"

iv. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

v. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

vi. Home page of "remote e-voting" opens. Click on remote e-voting : Active Voting Cycles.

vii. Select "EVEN" of "Aegis Logistics Ltd."

viii. Now you are ready for remote e-voting as "Cast Vote" page opens.

ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

x. Upon confirmation, the message "Vote cast successfully" will be displayed.

xi. Once you have voted on the resolution, you will not be allowed to modify your vote.

xii. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to naithanipcs@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case of members whose e-mail ID's are not registered with the Company/Depository Participants(s) or have requested for physical copy the following procedure is to be complied:

a. The "e-voting notice" with the user ID and password for e-voting along with process, manner and instructions for e-voting are being sent simultaneously to the members.

b. Initial password is provided in the e-voting notice for the AGM:

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN

c. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) of 'A' as above, to cast vote. NOTE : In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DP ID + Client ID). In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No. + Folio No.)

vi. Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through 'Forgot Password' option available on the site to reset the same.

vii. In case of any queries relating to e-voting, you may refer 'Frequently Asked Questions (FAQs) for members' and 'Remote E-voting User Manual for members' available in the 'Downloads' section of www.evoting.nsdl.com or call on toll free no.: 1800222990 or may contact Mr. Rajiv Ranjan, Asst. Manager, M/s. National Securities Depository Ltd., E-mail ID : rajivr@nsdl.co.in, Tel. No. 022–24994738/1800222990. In case of any grievances connected with the facility of e-voting, you may contact Mr. Santosh Jaiswal, Link InTime India Pvt. Limited, C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai - 400083, Telephone : 022 - 49186270, Fax : 022 - 49186060, E-mail ID : rnt.helpdesk@linkintime.co.in.

viii. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

ix. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

x. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 3rd August, 2017.

xi. Any person, who acquires shares of the Company (Electronically or physically) and becomes member of the Company after dispatch of the Notice of the Meeting and holding shares as of the cut-off date i.e. 3rd August, 2017, may obtain the User ID and password by sending a request at evoting@nsdl.co.in or can get in touch with Mr. Santosh Jaiswal of Link InTime India Pvt Limited, C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai - 400083, Telephone : 022 - 49186270, Fax : 022 - 49186060 , E-mail ID : rnt.helpdesk@linkintime.co.in. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

xii. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM either electronically or through Poll Paper.

xiii. The Company has appointed Mr. Prasen Naithani, Practicing Company Secretary (Membership No. 3830) as the Scrutinizer to scrutinize the physical voting and remote e-voting process for the Annual General Meeting in a fair and transparent manner.

xiv. The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of Poll Paper or electronically for all those members who are present at the Annual General Meeting but have not cast their votes by availing the remote e-voting facility.

xv. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting.

xvi. The Notice of the AGM shall be placed on the website of the Company till the date of AGM. The Results declared, along with the Scrutinizer's Report shall be placed on the Company's website www.aegisindia.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office and its Corporate Office.

21 Route map from Vapi Railway Station (Via Station Road & Vapi - Koparli Road) to Fortune Park Galaxy, National Highway NO. 8, G.I.D.C, Vapi, Gujarat 396195 (1.2 k.m.) from Vapi (East) Railway Station.

Drive along Main Bazaar Rd/Nehru St
500m

Head on Station Road toward Vapi – Daman Road

Continue onto Vapi – Koparli Road

Turn right at Hotel Sarvoday to Fortune Park Galaxy

By order of the Board of Directors

Monica T. Gandhi
Company Secretary

Place: Mumbai
Dated: 30th May, 2017

Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 and Secretarial Standard on General Meetings (SS-2)

Item No. 4

Though not mandatory, this statement is provided for reference.

In view of the transition provisions of the Companies Act, 2013 and rules made thereunder, M/s. Messrs. Deloitte Haskins & Sells LLP, Chartered Accountants (ICAI Firm Registration No. 117366W/W-100018) were re-appointed as Statutory Auditors at the 57th AGM of the Company held on 31st July, 2014 to hold office for a period of three years upto the conclusion of the 60th Annual General Meeting of the Company to be held in the year 2017. In terms of their appointment, Messrs. Deloitte Haskins & Sells LLP, Chartered Accountants would retire at the conclusion of the forthcoming 60th AGM.

In accordance with the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, every Company shall appoint Statutory Auditors to hold office for a term of 5 years and such appointment is subject to ratification by the Members every year in the AGM. The Act further makes it mandatory to rotate the Statutory Auditors after two terms of 5 years, in case of appointment of a firm of Auditors. Further, Companies were given time till the year 2017 to effect rotation of Auditors, wherever applicable.

Accordingly, as per the provisions of the said Act, M/s. P. D. Kunte & Co., Chartered Accountants, (Firm Reg. No.105479W), Chartered Accountants are proposed to be appointed as Auditors for a period of 5 years, commencing from the conclusion of 60th AGM till the conclusion of the 65th AGM, subject to ratification by Members every year, as may be applicable.

M/s. P. D. Kunte & Co, Chartered Accountants, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141 of the Act. They have further confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of the proviso to Section 139 and Section 141 of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

M/s. P. D. Kunte & Co, Chartered Accountants was established in 1970 and is a well-known niche firm of Chartered Accountants in Mumbai, India. The Firm has a rich background and excellent collective experience across various sectors and industries particularly in servicing medium sector corporates. The Firm, it's Partners and Qualified Personnel have a rich collective experience of over 40 years.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise in the Resolution set out at item No. 4 of the Notice.

The Board recommends the Ordinary Resolution set forth in item No. 4 of the Notice for approval of the Members.

Item No. 5

The existing Articles of Association ("AOA") of the Company are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some of the regulations in the extant AOA are no longer in conformity with the Companies Act, 2013 ("the Act"). With the Act coming into force (Excluding/barring a few provisions

which are yet to be notified with time), several regulations of the extant AOA of the Company require alterations/modifications or deletions.

Further, a private equity fund had invested in the Company in the year 2011 pursuant to Subscription and Shareholders Agreement. As the stake of such fund has reduced below the threshold limit prescribed as per the said Agreement, the privileged rights granted to them on fundamental issues by virtue of the said Agreement and the Company's Articles of Association have ceased to exist, which necessitates modification to existing Articles of Association ("AOA") of the Company.

Hence, it is considered prudent to replace the extant AOA completely with a new set of regulations.

Following are the salient features of the changes made in the new draft of AOA of the Company:

i. Existing AOA have been streamlined and aligned with the Act;

ii. The statutory provisions of the Act which permits a Company to do some acts "if so authorized by its Articles" or provisions which require a company to do acts in a prescribed manner "unless the Articles otherwise provide" have been specifically included; and

iii. The entire set of extant regulations of AOA are replaced making the new AOA clear, crisp and concise for the ease of reading and understanding.

Pursuant to the provisions of Section 14 of the Companies Act, 2013, an amendment of the AOA requires the approval of the Members by way of a Special Resolution. Accordingly, consent of the Members is sought for approving the Special Resolution set out at Item No. 5 of the Notice.

Copies of the existing AOA and the proposed set of AOA of the Company to be adopted at the ensuing Annual General Meeting are available for inspection at the Registered Office as well as Corporate Office of the Company during business hours on any working day up to the date of the Annual General Meeting.

None of the Directors and Key Managerial Personnel ("KMP") or relatives of Directors and KMPs are concerned or interested in the Resolution at Item No. 5 of the accompanying Notice.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval of the Members.

Item No. 6

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Jaideep D. Khimasia (DIN – 07744224) as an Additional Director on the Board of the Company under Section 161 of the Companies Act, 2013 with effect from 11th May, 2017.

Pursuant to the provision of Section 161 of the Act, being an Additional Director, Mr. Jaideep D. Khimasia will hold office up to the date of the ensuing AGM and is eligible to be appointed as an Independent Director of the Company. The Company has received a notice in writing under Section 160 of the Act from a member proposing the candidature of Mr. Jaideep D. Khimasia for the office of Independent Director of the Company.

Mr. Jaideep D. Khimasia is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Section 149 of the Act *inter alia* stipulates the criteria of independence should a company propose to appoint an independent director on its Board. Based on the declarations received from Mr. Jaideep D. Khimasia in terms of Section 149(7) of the Companies Act, 2013, the Board is of the opinion that he meets with the criteria of independence and he possesses appropriate skills, experience and knowledge.

Brief resume of Mr. Jaideep D. Khimasia, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships are provided in the Corporate Governance Report forming part of the Annual Report.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Jaideep D. Khimasia is appointed as an Independent Director.

Except Mr. Jaideep D. Khimasia, none of the Directors and Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution at Item No. 6 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval of the Members.

By order of the Board of Directors

Monica T. Gandhi
Company Secretary

Place: Mumbai
Dated: 30th May, 2017

Directors' Report

To the Members of the Company:

The Directors have pleasure in presenting the 60th Annual Report and Audited Statement of Accounts of the Company for the year ended 31st March 2017.

Financial Performance

(Rs. in crores)

	Group Consolidated		Company Standalone	
	2016-17	**2015-16**	**2016-17**	**2015-16**
Revenue from Operation	3932.81	2213.22	391.11	357.35
Profit before Finance cost (as mentioned below), Depreciation and Tax *	213.83	191.18	117.64	93.19
Finance Cost [including Interest (Net), Hedging Cost & Foreign Exchange Loss (Gain)]	17.83	15.09	8.34	7.74
Depreciation	24.30	23.42	11.39	11.55
Profit before tax	171.70	152.67	97.91	73.90
Provision for taxation – Current Tax	33.01	22.55	30.44	19.71
– Deferred	4.69	3.98	4.54	0.32
Net Profit after tax	134.00	126.14	62.93	53.87
Less: Minority Interest	13.74	12.81	–	–
Net Profit for the Year	120.26	113.33	62.93	53.87
Balance in statement of Profit & Loss	208.20	140.87	154.59	138.15
Profit available for Appropriations	328.46	254.20	217.52	192.02
Less: Appropriations				
Transfer to General Reserves	–	–	–	–
Transfer to Debenture Redemption Reserve	(3.87)	(9.82)	(1.25)	(1.25)
Transfer to Capital Redemption Reserve	(38.00)	–	–	–
Interim Dividend {Re.0.70 (Previous Year Re. 0.90) per share}	(23.38)	(30.06)	(23.38)	(30.06)
Corporate Dividend Tax thereon	(3.37)	(6.12)	(3.37)	(6.12)
Corporate Dividend Tax on Preference Share Dividend declared by a Subsidiary Company	(0.15)	–	–	–
Closing Balance	259.68	208.20	189.51	154.59

**Normalised EBIDTA*

Operating Performance:

Company Standalone

Revenue from operations increased marginally by 9.45% at Rs. 391.11 crores (previous year Rs. 357.35 crores). The Gross Profit (before net interest, depreciation, tax, hedging cost & foreign exchange loss (gain), PBIDT increased by 26 % to Rs. 117.64 crores (previous year Rs. 93.19 crores). Profit before Tax was higher at Rs. 97.91 crores (previous year Rs. 73.90 crores) an increase by 32.49% and Profit after Tax increased by 16.82% to Rs. 62.93 crores (previous year Rs. 53.87 crores).

Group Consolidated

The Operating performance of the Group has shown improvement. The Revenue for the year increased by 77.70% to Rs. 3932.81 crores (previous year Rs. 2213.22 crores) on account of higher volumes. The Profit before Tax for the year rose to Rs. 171.69 crores (previous year Rs. 152.67 crores) an increase of 12.46% on year on year basis. The Profit after Tax for the year rose by 6.23% to Rs. 134 crores (previous year Rs. 126.14 crores).

Liquid Segment
Revenues of the group for Liquid Division is Rs. 153.88 crores (previous year Rs. 170.60 crores). Normalised EBITDA was Rs.90.70 crores compared to Rs. 102.38 crores in previous year. The revenues and margins were stable.

Gas Segment
The revenue for Gas Division during the year was Rs. 3778.92 crores (previous year Rs. 2042.62 crores) on account of higher volumes. The normalized EBITDA increased to Rs. 155.42 crores as compared to Rs. 121.23 crores in previous year, mainly due to improved margins and higher throughput volumes.

Outlook for the Group

The oil, gas and chemical logistics business continues to show good potential as India's import and exports of oil products and chemicals increase in line with the growth of the Indian economy. As the Government of India continues to encourage the use of LPG in lieu of other dirtier fuels such as kerosene and coal, the demand for LPG continues to increase and with it, the demand for import terminalling capacity. In this context, the outlook for the group remains positive.

Dividend

The company continues to evaluate and manage its dividend policy to build long term shareholder value. The Directors recommended two interim dividends during the financial year ended 31st March, 2017 aggregating to total dividend of 70% i.e. Re. 0.70 per share of Re. 1/- each. Further, the Board of Directors of the Company at its meeting held on 30th May, 2017 has recommended the Final Dividend of 35% i.e Re. 0.35 per share of Re. 1/- each, which is subject to the approval of members at the ensuing Annual General Meeting.

The Board of Directors of the Company has approved the Dividend Distribution Policy in accordance with the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The Policy is uploaded on the Company's website at http://www.aegisindia.com/Corporate_Governances.aspx.

New Projects and Expansion

In light of increased demand for LPG in the region, the group embarked on a further expansion of its LPG storage capacity in Pipavav from 8,100 MT to 18,300 MT, an increase of 10,300 MT. This capacity will be commissioned in FY 2017-18.

The Company is setting up a fully refrigerated LPG terminal at Haldia Dock Complex, West Bengal, with a static storage capacity of 25,000 MT and throughput capacity of 2,500,000 MT per annum. Terminal construction is underway with all the requisite environmental permits secured and is nearing completion. This will be the largest LPG terminal in the Aegis portfolio. The Company has also signed a 20 year Memorandum of Understanding (MoU) with a large public sector unit as the anchor customer for use of this terminal.

The Company is expanding its Haldia liquids terminal by adding 25,000 KL of storage capacity which has now been commissioned.

The Company has initiated a project of debottlenecking of Mumbai LPG terminal by connecting it by pipeline to the Uran-Chakan cross country LPG pipeline. This will result in increased throughput capacity and less road movement of LPG.

In Kandla, the Company is building 100,000 KL of liquid capacity for chemicals and petrochemicals. The project is nearing completion and will be fully commissioned in FY 17-18.

The company continues to look for opportunities to lease or acquire land at major and minor ports in India.

Credit Rating

The credit rating agency, Credit Analysis & Research Ltd. (CARE) has continued to assign a short term credit rating of CARE 'A1+' (A One Plus) and has revised the long term rating to CARE 'AA' (Double A) from CARE 'AA-' (Double A Minus).

India Ratings & Research (Ind-Ra) has continued to assign the short term credit rating of CARE'A1+' (A One Plus) and Long-Term Issuer Rating of 'IND AA' (Double AA). The Outlook is Stable.

Consolidated Financial Statements

In compliance with the directions by Ministry of Corporate Affairs, Govt. of India (MCA), the Consolidated Financial Statements of Aegis Group as provided in this Annual Report are prepared in accordance with the Accounting Standard (AS 21) "CONSOLIDATED FINANCIAL STATEMENTS". The Consolidated Financial Statements include Financial Results of its Subsidiary Companies.

For information of members, a separate statement containing salient features of the financial details of the Company's subsidiaries for the year ended 31st March, 2017 in Form AOC-1 is included along with the financial statement in this Annual Report. The Annual Accounts of these subsidiaries will be made available to the holding and subsidiary companies' Members seeking such information at any point of time. The annual accounts of the subsidiary companies will also be kept for inspection by any Member at Head/Corporate Office of the Company and that of the subsidiary companies concerned and the same shall be displayed on the website of the Company www.aegisindia.com.

The Annual Report of the Company, the quarterly/half yearly and the annual results and the press releases of the Company are also placed on the Company's website: www.aegisindia.com.

Indian Accounting Standards (IND AS)

The Ministry of Corporate Affairs, vide notification dated February 16, 2015, notified the Companies (Indian Accounting Standard Rules), 2015, in pursuance of which, the Company and its subsidiaries shall adopt IND AS with effect from April 1, 2017.

Subsidiary Companies

The Company has nine subsidiaries (out of which, seven are wholly owned subsidiaries) as on 31st March, 2017 having business akin and germane to the business of holding Company, whose details are given in the Annual Report and there has been no change in the nature of business of its subsidiaries during the year. The operating & financial Performance of the subsidiary Companies are as provided below:

Sea Lord Containers Limited ("SCL")
During the year under review, the Company's Bulk Liquid terminal continued operations at full capacity. The Company recorded a Turnover of Rs. 48.83 Crores (Previous year Rs. 48.58 Crores), increase of 0.5% on YoY basis on account of product mix. Net Profit after Tax was recorded at Rs. 35.91 Crores (Previous year Rs. 33.29 Crores), an increase of 7.8%.

During the year, the Company provided an Exit Offer to the shareholders of Sea Lord Containers Limited pursuant to Securities Exchange Board of India ("SEBI") Circular No. SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016. As on March 31, 2017, the Company holds 92.26% Equity Shares of Sea Lord Containers Limited.

Further, during the financial year F.Y. 2016-17, Sea Lord Containers Limited redeemed its entire Non-Cumulative Redeemable Preference Shares aggregating to Rs. 38 Crores, which were held by the Company.

Aegis Gas (LPG) Private Limited (wholly owned subsidiary)
During the year under review, the revenue for the year has increased to Rs. 115.41 Crores as against Rs. 105.09 Crores of the previous year on account of increased volumes. Profit after tax was Rs. 12.22 Crores as compared to Rs. 15.64 Crores in previous year.

During the year under review, the Liquid storage terminal undertaking of the Aegis Gas (LPG) Private Limited located at Pipavav Port was acquired by the Company along with all assets and liabilities.

Hindustan Aegis LPG Limited (wholly owned subsidiary)
During the year under review, the operating revenue decreased to Rs. 42.83 Crores from Rs. 1215.59 Crores in previous year on account of lower volumes. Loss for the year ended 31st March, 2017 was Rs. 0.46 Crores as compared to profit of Rs. 11.38 Crores in previous year.

During the year, the under construction LPG Assets at Haldia Dock Complex, West Bengal of the Company was transferred to Hindustan Aegis LPG Limited.

Konkan Storage Systems (Kochi) Private Limited (wholly owned subsidiary)
During the year under review, the Income was Rs. 6.66 Crores as against Rs. 4.55 Crores in the previous year on account of improved utilisation of capacity. The company made a net profit of Rs. 1.95 Crore as against Rs. 0.65 Crore in the previous year.

Aegis Group International Pte. Limited
The revenue for the year increased to Rs. 3365.32 Crores as against Rs. 1500.44 Crores of the previous year on account of higher volumes. Profit after tax for the year ended 31st March, 2017 was Rs. 23.42 Crores as compared to profit of Rs. 11.22 Crores in previous year.

Aegis International Marine Services Pte. Limited (wholly owned subsidiary)
The revenue for the year has increased to Rs. 15.69 Crores as against Rs. 8.82 Crores of the previous year on account of higher volumes. Loss for the year ended 31st March, 2017 was Rs. 0.04 Crore as compared to loss of Rs. 0.06 Crore in previous year. During the year, the Company further invested USD 20,000, at par in Aegis International Marine Services Pte. Limited for its working capital needs.

Aegis LPG Logistics (Pipavav) Limited (wholly owned subsidiary)
The Company incurred normal expenditure of Rs. 0.23 Lacs during the year (Previous year Rs. 0.20 Lacs). The Company has not commenced any commercial operations as yet.

Aegis Terminal (Pipavav) Limited (wholly owned subsidiary)
The Company incurred normal expenditure of Rs. 0.23 Lacs during the year (Previous year Rs. 0.20 Lacs). The Company has not commenced any commercial operations as yet.

Eastern India LPG Company Private Limited (wholly owned subsidiary)
The Company incurred normal expenditure of Rs. 0.58 Lacs during the year (previous year Rs. 0.59 Lacs). The Company has not commenced any commercial operations as yet.

Fixed Deposits

During the year under review, the Company has not invited any fresh fixed deposits nor renewed any existing fixed deposits from its shareholders and general public. The total amount of fixed deposits matured and remaining unclaimed with the Company as on 31st March, 2017 was Rs.2.45 lacs. There were no overdue deposits other than those unclaimed at the year end. There is no default in payment of interest and repayment of matured deposits & interest thereon by the Company.

Corporate Governance

A report on Corporate Governance, as stipulated under ‘Schedule V’ of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) together with a certificate of compliance from the Auditors, forms part of this report.

Management Discussion and Analysis

In compliance with ‘Schedule V’ of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on Management Discussion and Analysis, which also includes further details on the state of affairs of the Company, forms part of this Annual Report.

Listing of Company’s Securities

Equity Shares
The Company’s Equity Shares continue to remain listed with the BSE Ltd. and National Stock Exchange of India Ltd. and the stipulated Listing Fees for the financial year 2017-18 have been paid to both the Stock Exchanges.

Non-convertible Debentures
The Company's Redeemable Non-Convertible Debentures are listed on the Wholesale Debt Market Segment of National Stock Exchange of India Ltd. and the stipulated Listing Fees for the financial year 2017-18 have been paid.

Directors & Key Management Personnel

Pursuant to section 152 of the Companies Act, 2013, Mr. Raj K. Singh, Director of the Company retires by rotation and being eligible, offers himself for re-appointment.

During the year, the Company's Chairman Mr. Kapoorchand M. Chandaria left for heavenly abode on 27th September, 2016. The Board placed on record their sincere appreciation for the Chairman, who was a guiding force to the Company since past several years.

Mr. Rajnikant J. Karavadia and Mr. Dineshchandra J. Khimasia, Non - Executive Independent Directors of the Company resigned w.e.f. 8th November, 2016 and 4th May, 2017 respectively due to their ill health. The Board placed on record their sincere appreciation for their long association with the Company.

Mr. Jaideep D. Khimasia was appointed as an Additional Director (category Independent) w.e.f. 11th May, 2017 subject to approval of members at the ensuing Annual General Meeting. Mr. Jaideep D. Khimasia is qualified as a B. E Production from Bharati Vidyapeeth, University of Poona and has over 25 years of management experience in fields related to Project Management with contributions in various quality assurance and process improvement initiatives of various Multi-National Corporations. Your Directors recommend the appointment of Mr. Jaideep D. Khimasia as Independent Director to hold office upto 5 (five) consecutive years upto 10th May, 2022 at the ensuing Annual General Meeting.

Disclosure from Independent Directors

Pursuant to the provisions of Section 134 of the Companies Act, 2013 with respect to the declaration given by the Independent Director of the Company under Section 149(6) of the Companies Act, 2013, the Board hereby confirms that all the Independent Directors have given declarations and further confirms that they meet the criteria of Independence as per the provisions of Section 149(6) read with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Auditors

As per the provisions of sections 139, 141 of the Companies Act, 2013 and rules made thereunder (hereinafter referred to as "The Act") , the Company at its Annual General Meeting ("AGM") held on 31st July, 2014, approved the appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Mumbai, (ICAI Firm Registration No. 117366W/W-100018) to hold office till the conclusion of the third consecutive AGM (i.e. 60th AGM).

Accordingly, as per the provisions of the Act applicable to the Company, it is mandatory to rotate the Statutory Auditors at the ensuing Annual General Meeting and therefore the Board recommends to appoint a reputed firm M/s. P.D.Kunte & Co., Chartered Accountants as statutory auditors for a period of 5 years commencing from the conclusion of 60th AGM till the conclusion of the 65th AGM, subject to ratification by the members at every AGM.

M/s. P. D. Kunte & Co, Chartered Accountants was established in 1970 and is a well-known niche firm of Chartered Accountants in Mumbai, India. The Firm has a rich background and excellent collective experience across various sectors and industries particularly in servicing medium sector corporates. The firm, it's partners and qualified personnel have a rich collective experience of over 40 years.

The Company has received a written consent and a certificate from M/s. P. D. Kunte & Co., Chartered Accountants to the effect that their appointment, if made, would be in accordance with the provisions of the Companies Act, 2013 and that they are not disqualified for such appointment.

Your directors recommend their appointment at the ensuing Annual General Meeting of the Company.

Occupational Health, Safety & Environment

The Company is holding ISO-9001 (2008), ISO-14001 (2004) and OHSAS-18001 (2007) certifications and thereby meets all quality, environmental and safety standards specified under these Certifications.

The company carries out a monthly review of health, safety and environment compliance for all sites and carries out regular mock drills and emergency preparedness tests. The company carried out various competitions like slogans, posters, 'spotting the hazards' to create awareness of safety amongst all levels of employees, contract workmen and also transporters. The company completed internal safety audit with external auditor. To control VOC Emission Company has installed Internal Floating Roof on Closed roof tanks and installed Vapour absorption chillers on loading points.

Conservation of Energy, Technology Absorption & Foreign Exchange Earnings and Outgo

Details of energy conservation and research and development activities undertaken by the Company along with the information in accordance with the provisions of Section 134 of Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014, the extent as are applicable to the Company, are given in **Annexure - 'A'** to the Directors' Report.

Particulars of Employees

Disclosure pertaining to the remuneration and other details as required under Section 197(12) of the Act, and the Rules framed thereunder is enclosed as **Annexure - 'B'** to the Board's Report.

The information in respect of employees of the Company required pursuant to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 forms part of this Annual Report. However, in terms of Section 136 of the Companies Act 2013, the Annual Reports are being sent to the Members and others entitled thereto, excluding such information. The said information is available for inspection at the registered office of the Company during working hours. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

Directors' Responsibility Statement

The Directors would like to inform the Members that the Audited Accounts for the financial year ended 31st March 2017 are in full conformity with the requirement of the Companies Act, 2013. The Financial Accounts are audited by the Statutory Auditors, Messrs Deloitte Haskins & Sells LLP. The Directors further confirm that:

a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that year;

c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d. The Directors had prepared the annual accounts on a going concern basis;

e. The Directors, had laid down adequate internal financial controls to be followed by the company and that such internal financial controls including with reference to Financial Statements are adequate and were operating effectively; and

f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Internal Control Systems and their Adequacy

The Company has an effective internal control and risk-mitigation system, which are constantly assessed and strengthened. The Company's internal control system is commensurate with its size, scale and complexities of its operations. The internal and operational audit is entrusted to Messrs Natvarlal Vepari and Company, a reputed firm of Chartered Accountants. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. The Company has a robust Management Information System, which is an integral part of the control mechanism.

The Audit Committee of the Board of Directors, Statutory Auditors and the Business Heads are periodically apprised of the internal audit findings and corrective actions taken.

Significant and material orders

There are no significant and material orders passed by the regulators/courts/tribunals impacting the going concern status and the Company's operations in future.

Composition of Audit Committee

The Company has an Audit Committee comprising of total three members out of which two are Non-Executive Independent Directors, and one is an Executive Director:

1. Mr. Kanwaljit S. Nagpal (Chairman)
2. Mr. Anish K. Chandaria
3. Mr. Jaideep D. Khimasia

During the year, the Board of Directors of the Company had always accepted the recommendations of the Audit Committee.

Vigil Mechanism for Directors and Employees

The Company, pursuant to Section 177 of Companies Act, 2013 read along with the rules made thereunder and Regulation 22 of SEBI LODR, have established vigil mechanism for Directors and Employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The scope of the policy is that it covers any alleged wrongful conduct and other matters or activity on account of which the interest of the Company is

affected and is formally reported by Whistle Blower(s). The Whistle Blower's role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.

The Company has a vigil mechanism to deal with instance of fraud and mismanagement, if any. The details of the said Policy are explained in the Corporate Governance Report and also posted on the website of the Company.

Extract of the annual return as provided under sub-section (3) of section 92

Extract of the annual return as provided under sub-section (3) of Section 92 of Companies Act, 2013 as prescribed in Form MGT-9 is given in **Annexure - 'C'** to the Directors' Report.

Policy relating to remuneration of Directors, Key Managerial Personnel and other Employees

In terms of the provisions of Section 178 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 19 of SEBI LODR, the Company has duly constituted a Nomination and Remuneration (N&R) Committee comprising of the following members:

1. Mr. Kanwaljit S. Nagpal (Chairman)
2. Mr. Rahul D. Asthana
3. Mr. Raj Kishore Singh

The N&R Committee identifies persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the laid down criteria, recommend to the Board their appointment and renewal and shall carry out evaluation of every Director's performance. The Committee formulates criteria for determining qualifications, positive attributes and independence of a Director and recommends to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

The Remuneration policy reflects the Company's objectives for good corporate governance as well as sustained and long-term value creation for stakeholders'. The Policy will also help the Company to attain optimal Board diversity and create a basis for succession planning. In addition, it is intended to ensure that –

a) the Company is able to attract, develop and retain high-performing and motivated Executives in a competitive international market;

b) the Executives are offered a competitive and market aligned remuneration package, with fixed salaries being a significant remuneration component, as permissible under the Applicable Law;

c) remuneration of the Executives are aligned with the Company's business strategies, values, key priorities and goals.

Disclosure of composition of the Corporate Social Responsibility Committee

Disclosure of composition of the Corporate Social Responsibility Committee, contents of the CSR Policy and the format as provided under Section 135 of Companies Act, 2013 read along with Companies (Corporate Social Responsibility Policy) Rules, 2014 is provided in **Annexure - 'D'** to the Directors' Report.

Particulars of Loans, Guarantees or Investments

The Company is engaged in the business of providing infrastructural facilities as specified under Section 186(11)(a) of the Companies Act, 2013 read with Schedule VI to the Companies Act, 2013. However, details of Loans, Guarantees and Investments are given in the notes to the Financial Statements.

Disclosure of particulars of contracts/arrangements with related parties

All transactions entered into with the related parties are in compliance with the provisions of the Companies Act, 2013 and on the arm's length basis.

There are no significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained on a yearly basis for the transactions which are of a foreseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted are audited and a statement giving details of all related party transactions is placed before the Audit Committee on a quarterly basis. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website at http://www.aegisindia.com/Corporate_Governances.aspx.

Development and implementation of Risk Management Policy

The Company has constituted a Risk Management Committee which is not a mandatory requirement consisting of majority members of Board of Directors comprising of the following members:

1. Mr. Raj K. Chandaria (Chairman)
2. Mr. Kanwaljit S. Nagpal
3. Mr. Rajiv Chohan

The Committee lays down procedures to inform Board members about the risk assessment and minimization procedures, monitor and review risk management plan and for carrying out such other functions as may be directed by the Board.

The Company adopted a risk management policy including identification therein of elements of risk, and action taken by the Company to mitigate those risks.

The specific objectives of the Risk Management Policy are to ensure that all the current and future material risk exposures of the company are identified, assessed, quantified, appropriately mitigated and managed, to establish a framework for the company's risk management process and to ensure companywide implementation, to ensure systematic and uniform assessment of risks related with Oil, Gas & Chemicals Logistics business, to enable compliance with appropriate regulations, wherever applicable, through the adoption of best practices and to assure business growth with financial stability.

The details of Committee and its terms of reference are also set out in the Corporate Governance Report forming part of the Board's Report.

Material changes and commitments, if any, affecting the financial position of the company

There were no material changes and commitments, which affected the financial position of the company between the end of the financial year of the company to which the financial statements relates and the date of the report.

Number of meetings of the Board of Directors

During the year ended 31st March, 2017, 4 Board Meetings were held on the following dates:

1. 30/05/2016
2. 05/08/2016
3. 07/11/2016
4. 02/02/2017

The detailed composition of the Board of Directors along with the number of Board Meetings and various committees has been provided in the Corporate Governance Report.

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Your Company has always believed in providing a safe and harassment free workplace for every individual working in the Company's premises through various interventions and practices. The Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment.

The policy on prevention of sexual harassment at workplace aims at prevention of harassment of employees and lays down the guidelines for identification, reporting and prevention of undesired behaviour.

During the year ended 31st March 2017, there were nil complaints recorded pertaining to sexual harassment.

Secretarial Audit Report

Pursuant to the provisions of Section 134(3) and section 204 of Companies Act, 2013 read along with the rules made thereunder, the Board of Directors of the Company appointed Mr. Prasen Naithani of P. Naithani & Associates, Company Secretaries in Practice, to conduct the Secretarial Audit. The Secretarial Audit Report for the financial year ended 31st March, 2017 forms part of this Report and is annexed herewith as **Annexure - 'E'.**

The Secretarial Audit Report confirms that the Company has complied with all the applicable provisions of the Companies Act, 2013, Securities Contracts (Regulation) Act, 1956, Depositories Act, 1996, the Foreign Exchange Management Act, 1999 to the extent applicable to Overseas Direct Investment (ODI) and Foreign Direct Investment (FDI), all the Regulations and Guidelines of SEBI as applicable to the Company, including the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, Listing Agreements with the Stock Exchanges and the Memorandum and Articles of Association of the Company.

Business Responsibility Report

The Company is amongst top 500 listed entities based on the market capitalization, "Business Responsibility Report" describing the initiatives taken by the Company from an environmental, social and governance perspective in compliance with Regulation 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, forms part of this Annual Report and is annexed herewith as **Annexure - 'F'**.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 (10) SEBI LODR, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

Appreciation

Your Directors place on the record their appreciation of the contribution made by the employees at all levels who, through their competence, diligence, solidarity, co-operation and support, have enabled the Company to achieve the desired results during the year.

The Board of Directors gratefully acknowledge the assistance and co-operation received from the authorities of Port Trust, Bankers, Central and State Government Departments, Shareholders, Suppliers and Customers.

For and on behalf of the Board

Raj K. Chandaria
Vice Chairman & Managing Director
DIN: 00037518

Anish K. Chandaria
Managing Director & CEO
DIN: 00296538

Place : Mumbai
Dated : 30th May, 2017

Annexure A to the Directors' Report

(Information under section 134 of Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014 and forming part of the Directors' Report for the year ended 31st March, 2017)

(A) Conservation of Energy

(i) the steps taken or impact on conservation of energy;

The Company has taken following measures for energy conservation at the factories:

1. Automatic switching of cooling tower fans as per the set temperature is implemented
2. Modification in LPG pipeline chilling process done resulting in reduction in heat load on LPG refrigeration compressors which leads to lower power consumption.
3. Modification in Cooling water system by carrying out exchanger optimization study and implemented series arrangement of exchangers, saving running of pump which leads to reduce power consumption.
4. Modification of LPG compressors outlet system by considering heat exchanger network, resulting saving of power consumption.
5. Modification in Jetty line product evacuation process, by using two lines instead of one line reduces the equipment running hours, resulting in saving of power.

(ii) The steps taken by the company for utilising alternate sources of energy:

The company is preparing a study report on the use of alternate green energy wherever possible in its operation.

(iii) The capital investment on energy conservation equipment:

The Cost of Piping for series arrangement of Heat Exchangers was about Rs. 5 lacs and installation of Vapour chiller system was about Rs. 10 lacs. Cost for converting fixed roof tank into Floating roof tank was about 12 lacs.

(B) Technology Absorption

(i) The efforts made towards technology absorption:

The Company is taking various measures towards technology up gradation and innovation from time to time viz. Installation of Automatic Power Factor Correction Panel, Mass Flow Meters and DCS and SCADA System for enhancement of Safety of surrounding environment of exterior pipelines, VFD system etc.

The Operational expenditure of the company was reduced by implementation of Power purchase through Open Access system. This was implemented from October 2016 and till March 2017 savings are worth Rs. 59 lacs.

(ii) Imported Technology:

Hydraulic Marine Loading Arm of Kanon make was installed at Second Chemical Berth, New Pir pau Mumbai, for Liquid and Gas import system. The System was imported in the year 2016.

All the Gas shipments handled after the installation are being done using this Loading Arm which also has a QRC facility. The loading initiation time has been reduced by 30 mins. Also it has enabled in reduction of Loading time due to the possibility of higher flow rates while unloading of cargo.

(iii) The expenditure incurred on Research and Development:

The Company is not engaged in manufacturing activities and as such there is no specific R&D & Projects undertaken.

(C) Foreign Exchange Earnings and Outgo

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows:

Foreign Exchange Earnings & Outgo are provided in the Notes forming part of the Accounts.

For and on behalf of the Board

Raj K. Chandaria
Vice Chairman & Managing Director
DIN: 00037518

Anish K. Chandaria
Managing Director & CEO
DIN: 00296538

Place : Mumbai
Dated : 30th May, 2017

Annexure B to the Directors' Report

DISCLOSURE UNDER SECTION 197(12) AND RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

(i) Ratio of the remuneration of each Managing Director to the median remuneration of the employees of the company for the financial year ended 31st March, 2017 was 82.5.

The Non-Executive Directors received the sitting fees from the Company for attending each Board meeting, Audit Committee meeting, Stakeholders Relationship Committee, Share Transfer Committee meeting and Occupational Health Safety & Environment Committee meeting of Directors. There was no increase in said sitting fees during the Financial year 2016-17.

(ii) The percentage increase in remuneration of the Chief Financial Officer and the Company Secretary in the financial year 2016-17 was 13% and 9% respectively.

(iii) The percentage increase in the median remuneration of employees in the financial year 2016-17 was 8 %.

(iv) The number of permanent employees on the rolls of company were 403.

(v) Average percentage increase made in the salaries of all the employees other than managerial personnel in the last Financial Year i.e. 2016-17 was 8% whereas the percentage increase in the managerial remuneration for the same financial year was Nil.

(vi) It is affirmed that the remuneration paid is as per the remuneration policy of the Company.

Annexure C to the Directors' Report

Form No. MGT-9

EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2017

[Pursuant to section 92(3) *of the Companies Act, 2013* and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

1	CIN	L63090GJ1956PLC001032
2	Name of the company	AEGIS LOGISTICS LIMITED
3	Registration Date	30th June, 1956
4	Category/Sub-Category of the Company	Company limited by shares
5	Address of the Registered Office	502, 5th floor, Skylon, GIDC, Char Rasta, Vapi-396195, Dist. Valsad, Gujarat State, India
6	Corporate & Administrative Office	1202, 12th Floor, Tower B, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai-400 013 Tel : 022-6666 3666 Fax : 022-6666 3777 Email : aegis@aegisindia.com Website : www.aegisindia.com
7	Whether listed company	Yes/~~No~~
8	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Link Intime India Pvt. Ltd., C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai 400 083 Tel : 022-4918 6270 Fax : 022-4918 6060 Email : rnt.helpdesk@linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:

Sl. No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
1	Sales – Traded good - Liquified Petroleum Gas		
	Wholesale of solid, liquid and gaseous fuels and related products	46610 - Wholesale of solid, liquid and gaseous fuels and related products	55.85%
	Storage and warehousing n.e.c. [Includes general merchandise warehouses and warehousing of furniture, automobiles, gas and oil, chemicals, textiles etc. Also included is storage of goods in foreign trade zones]	52109 - Storage and warehousing n.e.c. [Includes general merchandise warehouses and warehousing of furniture, automobiles, gas and oil, chemicals, textiles etc. Also included is storage of goods in foreign trade zones	43.88%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	Sea Lord Containers Limited 502, 5th Floor, Skylon, GIDC, Char Rasta, Vapi – 396 195, Dist Valsad, Gujarat	U21029GJ1979PLC034027	Subsidiary Company	92.26%	2(87)(ii)
2.	Konkan Storage Systems (Kochi) Private Limited 23, 5th A Main Road, Obalappa Garden, K. R. Road, Bangalore, Karnataka – 560082	U63023KA2006PTC040986	Wholly owned Subsidiary Company	100%	2(87)(ii)
3.	Aegis Gas (LPG) Private Limited Unit No. 1202, 12th Floor, Tower B, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel (W), Mumbai – 400 013	U23209MH2001PTC134329	Wholly owned Subsidiary Company	100%	2(87)(ii)

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
4.	Hindustan Aegis LPG Limited 502, 5th Floor, Skylon, GIDC, Char Rasta, Vapi – 396 195, Dist Valsad, Gujarat	U23203GJ1994PLC021375	Wholly owned Subsidiary Company	100%	2(87)(ii)
5.	Aegis Terminal (Pipavav) Limited 502, 5th Floor, Skylon, GIDC, Char Rasta, Vapi – 396 195, Dist Valsad, Gujarat	U63030GJ2013PLC075305	Wholly owned Subsidiary Company	100%	2(87)(ii)
6.	Aegis LPG Logistics (Pipavav) Limited 502, 5th Floor, Skylon, GIDC, Char Rasta, Vapi – 396 195, Dist Valsad, Gujarat	U63030GJ2013PLC075304	Wholly owned Subsidiary Company	100%	2(87)(ii)
7.	Eastern India LPG Company Private Limited 502, 5th Floor, Skylon, GIDC, Char Rasta, Vapi – 396 195, Dist Valsad, Gujarat	U23202GJ1994PTC022714	Wholly owned Subsidiary Company	100%	2(87)(ii)
8.	Aegis Group International PTE Limited, 160 Robinson Road, #17-01 SBF Center, Singapore 068914	200812729D	Subsidiary Company	60%	2(87)(ii)
9.	Aegis International Marine Services PTE Limited, 160 Robinson Road, #17-01 SBF Center, Singapore 068914	201135315N	Wholly owned Subsidiary Company	100%	2(87)(ii)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding:

Sr. No.	Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
		Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
A.	**Promoter**									
1	**Indian**									
	Individual/HUF	0	0	0	0.00	0	0	0	0.00	0.00
	Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
	State Govt	0	0	0	0.00	0	0	0	0.00	0.00
	Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
	Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
	Any Other	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-total A(1)	0	0	0	0.00	0	0	0	0.00	0.00
2	**Foreign**									
	NRIs-Individuals	0	0	0	0.00	0	0	0	0.00	0.00
	Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
	Bodies Corp.	210196090	0	210196090	62.93	205396090	0	205396090	61.50	-1.44
	Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
	Any other	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-total A(2)	210196090	0	210196090	62.93	205396090	0	205396090	61.50	-1.44
	Total shareholding of Promoter= (A)=(A)(1)+(A)(2)	210196090	0	210196090	62.93	205396090	0	205396090	61.50	-1.44
B.	**Public Shareholding**									
1	**Institutions**									
a	Mutual Funds	9009738	0	9009738	2.70	6014988	0	6014988	1.80	-0.90
b	Banks/Financial Institutions	44677	9040	53717	0.02	281369	8930	290299	0.09	0.07
c	Central/State Government	3330	0	3330	0.00	3330	0	3330	0.00	0.00
d	Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
e	Insurance Companies	1390	3110	4500	0.00	0	3110	3110	0.00	0.00
f	Foreign Institutional Investors	5921864	0	5921864	1.77	538204	0	538204	0.16	-1.61
g	Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
h	Foreign Portfolio Corp.	17814511	0	17814511	5.33	41059513	0	41059513	12.29	6.96
i	Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-total (B)(1)	32795510	12150	32807660	9.82	47897404	12040	47909444	14.34	4.52

Sr. No.	Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
		Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
2	**Non-Institutions**									
a	Bodies Corp.									
i	Indian	8900928	201170	9102098	2.73	9346998	0	9346998	2.80	0.07
ii	Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b	Individuals									
i	Individual shareholders holding nominal share capital upto Rs. 1 lac	33364586	13634615	46999201	14.07	41837328	12342085	54179413	16.22	2.15
ii	Individual shareholders holding nominal share capital in excess of Rs. 1 lac	10798630	357530	11156160	3.34	9568831	214260	9783091	2.93	-0.41
c	Others									
	OCB/Non Domestic Company	0	160	160	0.00	0	160	160	0.00	0.00
	NBFC registered with RBI	259990	0	259990	0.08	0	0	0	0.00	-0.08
	Non-Resident Individuals	2051491	10990	2062481	0.62	3328289	8910	3337199	1.00	0.38
	Any Other - Trust	0	214260	214260	0.06	4411	0	4411	0.00	-0.06
	Foreign Company	21201900	0	21201900	6.35	1782366	0	1782366	0.53	-5.81
	Foreign National	0	0	0	0.00	0	0	0	0.00	0.00
	Hindu Undivided Family	0	0	0	0.00	1727049	0	1727049	0.52	0.52
	Clearing Members	0	0	0	0.00	533779	0	533779	0.16	0.16
	Sub-total (B)(2)	76577525	14418725	90996250	27.24	68129051	12565415	80694466	24.16	-3.08
	Total Public Shareholding (B)=(B)(1)+(B)(2)	109373035	14430875	123803910	37.07	116026455	12577455	128603910	38.50	1.44
C.	**Shares held by Custodian for GDRs & ADRs**	0	0	0	0.00	0	0	0	0.00	0.00
	Grand Total (A+B+C)	319569125	14430875	334000000	100.00	321422545	12577455	334000000	100.00	

(ii) Shareholding of Promoters:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	% change in shareholding during the year
1**	Huron Holdings Limited	119260570	35.71	0.00	114460570	34.27	0.00	-1.44
2	Trans Asia Petroleum Inc	90925520	27.22	0.00	90925520	27.22	0.00	0.00
3	Asia Infrastructure Investment Limited	10000	0.00	0.00	10000	0.00	0.00	0.00
	Total	**210196090**	**62.93**	**0.00**	**205396090**	**61.50**	**0.00**	**-1.44**

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(iii) Change in Promoters' Shareholding *(please specify, if there is no change):*

Sl. No.		Date	Shareholding at the beginning of the year						Cumulative shareholding during the year	
			Huron Holdings Ltd.		Trans Asia Petroleum Inc		Asia Infrastructure Investment Ltd			
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	At the beginning of the year	01/04/2016	119260570	35.71	90925520	27.22	10000	0.00	210196090	62.93
1.	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons (*) for increase/decrease (e.g. allotment/transfer/ bonus/sweat equity etc.)	15/07/2016*	-3300000	-0.99	0	0.00	0	0.00	-3300000	-0.99
2.		19/08/2016*	-1500000	-0.45	0	0.00	0	0.00	-1500000	-0.45
	At the end of the year	31/03/2017	114460570	34.27	90925520	27.22	10000	0.00	205396090	61.50

* Market Purchase/Sell

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

			Shareholding at the beginning of the year					
			INFRASTRUCTURE INDIA HOLDINGS FUND LLC		CREDIT SUISSE (SINGAPORE) LIMITED		EMERGING INDIA FOCUS FUNDS	
Sl. No.	For Each of the Top 10 Shareholders	Date	No. of Shares*	% of total Shares of the company	No. of Shares*	% of total Shares of the company	No. of Shares*	% of total Shares of the company
	At the beginning of the year	31/03/2016	21201900	6.35	10395000	3.11	3113950	0.93
1	Date wise Increase/Decrease in Top Ten Shareholders' holding during the year specifying the reasons (**) for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.)	08/04/2016	0	0.00	-45000	-0.01	0	0.00
2		15/04/2016	0	0.00	0	0.00	0	0.00
3		22/04/2016	0	0.00	0	0.00	0	0.00
4		29/04/2016	0	0.00	-44335	-0.01	0	0.00
5		06/05/2016	0	0.00	-170020	-0.05	0	0.00
6		13/05/2016	0	0.00	0	0.00	0	0.00
7		20/05/2016	0	0.00	13394	0.00	0	0.00
8		27/05/2016	0	0.00	8355	0.00	0	0.00
9		03/06/2016	0	0.00	-21749	-0.01	0	0.00
10		10/06/2016	0	0.00	5154	0.00	0	0.00
11		17/06/2016	0	0.00	-3350000	-1.00	0	0.00
12		24/06/2016	0	0.00	0	0.00	0	0.00
13		30/06/2016	0	0.00	0	0.00	0	0.00
14		01/07/2016	0	0.00	0	0.00	0	0.00
15		08/07/2016	0	0.00	0	0.00	0	0.00
16		15/07/2016	0	0.00	-4500000	-1.35	0	0.00
17		22/07/2016	0	0.00	0	0.00	0	0.00
18		29/07/2016	0	0.00	0	0.00	0	0.00
19		05/08/2016	0	0.00	0	0.00	0	0.00
20		12/08/2016	-4500000	-1.35	0	0.00	0	0.00
21		19/08/2016	0	0.00	0	0.00	0	0.00
22		26/08/2016	-1474064	-0.44	0	0.00	0	0.00
23		02/09/2016	-12500000	-3.74	-751938	-0.23	0	0.00
24		09/09/2016	-195078	-0.06	-1174736	-0.35	0	0.00
25		16/09/2016	0	0.00	0	0.00	0	0.00
26		23/09/2016	0	0.00	-358971	-0.11	0	0.00
27		30/09/2016	0	0.00	0	0.00	0	0.00
28		07/10/2016	0	0.00	0	0.00	0	0.00
29		14/10/2016	0	0.00	0	0.00	0	0.00
30		21/10/2016	0	0.00	0	0.00	0	0.00
31		28/10/2016	0	0.00	0	0.00	0	0.00
32		04/11/2016	0	0.00	0	0.00	0	0.00
33		11/11/2016	0	0.00	0	0.00	0	0.00
34		18/11/2016	0	0.00	0	0.00	0	0.00
35		25/11/2016	0	0.00	0	0.00	0	0.00
36		02/12/2016	0	0.00	0	0.00	0	0.00
37		09/12/2016	0	0.00	0	0.00	0	0.00
38		16/12/2016	0	0.00	0	0.00	0	0.00
39		23/12/2016	0	0.00	0	0.00	0	0.00
40		30/12/2016	0	0.00	0	0.00	0	0.00
41		31/12/2016	0	0.00	0	0.00	0	0.00
42		06/01/2017	0	0.00	0	0.00	0	0.00
43		13/01/2017	0	0.00	0	0.00	0	0.00
44		20/01/2017	0	0.00	0	0.00	0	0.00
45		27/01/2017	0	0.00	0	0.00	0	0.00
46		03/02/2017	0	0.00	0	0.00	0	0.00
47		10/02/2017	0	0.00	0	0.00	0	0.00
48		17/02/2017	-750392	-0.22	0	0.00	0	0.00
49		24/02/2017	0	0.00	0	0.00	0	0.00
50		03/03/2017	0	0.00	0	0.00	0	0.00
51		10/03/2017	0	0.00	-482	0.00	0	0.00
52		17/03/2017	0	0.00	0	0.00	0	0.00
53		24/03/2017	0	0.00	0	0.00	0	0.00
54		31/03/2017	0	0.00	0	0.00		0.00
	At the end of the year	31/03/2017	1782366	0.53	4672	0.00	3113950	0.93

**Market Purchase/Sell

***Note:** Since the shares of the Company are traded on daily basis, the dates of above sale/purchase have been derived from the Beneficiary Position Statements received from Depositories.

Shareholding at the beginning of the year											
NARENDRA KUMAR AGARWAL		KOTAK MAHINDRA (INTERNATIONAL) LIMITED		MORGAN STANLEY ASIA (SINGAPORE) PTE.		FRANKLIN INDIA SMALLER COMPANIES FUND		IDFC EQUITY OPPORTUNITY SERIES 2		RAVINDRA RAICHAND DHARAMSHI	
No. of Shares*	% of total Shares of the company	No. of Shares*	% of total Shares of the company	No. of Shares*	% of total Shares of the company	No. of Shares*	% of total Shares of the company	No. of Shares*	% of total Shares of the company	No. of Shares*	% of total Shares of the company
2416490	0.72	2373120	0.71	2341074	0.70	2267751	0.68	2050000	0.61	1685810	0.50
0	0.00	0	0.00	0	0.00	-4109	0.00	0	0.00	0	0.00
0	0.00	0	0.00	0	0.00	-509252	-0.15	0	0.00	0	0.00
0	0.00	0	0.00	0	0.00	-245204	-0.07	0	0.00	0	0.00
0	0.00	0	0.00	0	0.00	-300796	-0.09	-75000	-0.02	0	0.00
0	0.00	0	0.00	0	0.00	-100000	-0.03	-21072	-0.01	0	0.00
0	0.00	0	0.00	0	0.00	-200000	-0.06	0	0.00	0	0.00
0	0.00	0	0.00	0	0.00	-344818	-0.10	-126416	-0.04	0	0.00
0	0.00	0	0.00	0	0.00	-75329	-0.02	-27512	-0.01	0	0.00
0	0.00	0	0.00	0	0.00	-331466	-0.10	0	0.00	0	0.00
0	0.00	0	0.00	1620	0.00	-156777	-0.05	-100000	-0.03	0	0.00
0	0.00	0	0.00	0	0.00	0	0.00	-200000	-0.06	0	0.00
0	0.00	0	0.00	-1611	0.00	0	0.00	0	0.00	0	0.00
0	0.00	0	0.00	-423	0.00	0	0.00	-13663	0.00	0	0.00
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
0	0.00	0	0.00	-759543	-0.23	0	0.00	0	0.00	0	0.00
0	0.00	0	0.00	26219	0.01	0	0.00	0	0.00	0	0.00
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
0	0.00	0	0.00	-26219	-0.01	0	0.00	0	0.00	0	0.00
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	-535810	-0.16
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	-230140	-0.07
-2416490	-0.72	0	0.00	-111485	-0.03	0	0.00	0	0.00	-244860	-0.07
0	0.00	0	0.00	-186414	-0.06	0	0.00	0	0.00	-175000	-0.05
0	0.00	0	0.00	-1845	0.00	0	0.00	0	0.00	0	0.00
0	0.00	0	0.00	-186700	-0.06	0	0.00	0	0.00	0	0.00
0	0.00	0	0.00	-52742	-0.02	0	0.00	0	0.00	0	0.00
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	-15500	0.00
0	0.00	0	0.00	-107000	-0.03	0	0.00	0	0.00	-484500	-0.15
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
0	0.00	0	0.00	-193657	-0.06	0	0.00	0	0.00	0	0.00
0	0.00	0	0.00	-332231	-0.10	0	0.00	0	0.00	0	0.00
0	0.00	0	0.00	-13791	0.00	0	0.00	0	0.00	0	0.00
0	0.00	0	0.00	-50428	-0.02	0	0.00	0	0.00	0	0.00
0	0.00	0	0.00	-38916	-0.01	0	0.00	0	0.00	0	0.00
0	0.00	0	0.00	-3177	0.00	0	0.00	-130533	0.00	0	0.00
0	0.00	0	0.00	0	0.00	0	0.00	0	-0.04	0	0.00
0	0.00	0	0.00	-175207	-0.05	0	0.00	-236664	-0.07	0	0.00
0	0.00	0	0.00	-120732	-0.04	0	0.00	-184140	-0.06	0	0.00
0	0.00	0	0.00	0	0.00	0	0.00	-335000	-0.10	0	0.00
0	0.00	0	0.00	0	0.00	0	0.00	-270000	-0.08	0	0.00
0	0.00	0	0.00	0	0.00	0	0.00	-330000	-0.10	0	0.00
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
0	0.00	2373120	0.71	6792	0.00	0	0.00	0	0.00	0	0.00

**Market Purchase/Sell

***Note:** Since the shares of the Company are traded on daily basis, the dates of above sale/purchase have been derived from the Beneficiary Position Statements received from Depositories.

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): (contd.)

			Shareholding at the beginning of the year					
			PREMIER INVESTMENT FUND LIMITED		SMALLCAP WORLD FUND, INC		CAISSE DE DEPOT ET PLACEMENT DU QUEBEC-ENAM ASSET MANAGEMENT	
Sl. No.	For Each of the Top 10 Shareholders	Date	No. of Shares*	% of total Shares of the company	No. of Shares*	% of total Shares of the company	No. of Shares*	% of total Shares of the company
	At the beginning of the year	31/03/2016	1654114	0.50	0	0.00	0	0.00
1	Date wise Increase/Decrease in Top Ten Shareholders' holding during the year specifying the reasons (**) for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.)	08/04/2016	0	0.00	0	0.00	0	0.00
2		15/04/2016	0	0.00	0	0.00	0	0.00
3		22/04/2016	0	0.00	0	0.00	0	0.00
4		29/04/2016	0	0.00	0	0.00	0	0.00
5		06/05/2016	0	0.00	0	0.00	0	0.00
6		13/05/2016	0	0.00	0	0.00	0	0.00
7		20/05/2016	0	0.00	0	0.00	0	0.00
8		27/05/2016	0	0.00	0	0.00	0	0.00
9		03/06/2016	0	0.00	0	0.00	0	0.00
10		10/06/2016	50000	0.01	0	0.00	0	0.00
11		17/06/2016	0	0.00	3350000	1.00	0	0.00
12		24/06/2016	0	0.00	0	0.00	0	0.00
13		30/06/2016	0	0.00	0	0.00	0	0.00
14		01/07/2016	0	0.00	0	0.00	0	0.00
15		08/07/2016	0	0.00	0	0.00	0	0.00
16		15/07/2016	0	0.00	0	0.00	0	0.00
17		22/07/2016	0	0.00	3270000	0.98	0	0.00
18		29/07/2016	0	0.00	308437	0.09	0	0.00
19		05/08/2016	0	0.00	526875	0.16	0	0.00
20		12/08/2016	0	0.00	4764688	1.43	0	0.00
21		19/08/2016	0	0.00	59970	0.02	0	0.00
22		26/08/2016	0	0.00	1088556	0.33	8707	0.00
23		02/09/2016	20000	0.01	1001474	0.30	536627	0.16
24		09/09/2016	0	0.00	0	0.00	226493	0.07
25		16/09/2016	0	0.00	0	0.00	601240	0.18
26		23/09/2016	0	0.00	0	0.00	1233742	0.37
27		30/09/2016	0	0.00	0	0.00	261544	0.08
28		07/10/2016	0	0.00	0	0.00	131647	0.04
29		14/10/2016	0	0.00	0	0.00	0	0.00
30		21/10/2016	15000	0.00	0	0.00	0	0.00
31		28/10/2016	0	0.00	0	0.00	0	0.00
32		04/11/2016	0	0.00	0	0.00	0	0.00
33		11/11/2016	0	0.00	0	0.00	0	0.00
34		18/11/2016	0	0.00	0	0.00	0	0.00
35		25/11/2016	0	0.00	0	0.00	0	0.00
36		02/12/2016	0	0.00	0	0.00	0	0.00
37		09/12/2016	0	0.00	0	0.00	0	0.00
38		16/12/2016	0	0.00	0	0.00	0	0.00
39		23/12/2016	0	0.00	0	0.00	0	0.00
40		30/12/2016	0	0.00	0	0.00	0	0.00
41		31/12/2016	0	0.00	0	0.00	0	0.00
42		06/01/2017	0	0.00	0	0.00	0	0.00
43		13/01/2017	0	0.00	0	0.00	0	0.00
44		20/01/2017	0	0.00	0	0.00	0	0.00
45		27/01/2017	0	0.00	0	0.00	0	0.00
46		03/02/2017	0	0.00	0	0.00	0	0.00
47		10/02/2017	50000	0.01	0	0.00	0	0.00
48		17/02/2017	0	0.00	0	0.00	0	0.00
49		24/02/2017	0	0.00	0	0.00	0	0.00
50		03/03/2017	0	0.00	-99229	-0.03	0	0.00
51		10/03/2017	123592	0.04	-237672	-0.07	0	0.00
52		17/03/2017	56562	0.02	-224040	-0.07	0	0.00
53		24/03/2017	102438	0.03	-504738	-0.15	0	0.00
54		31/03/2017	0	0.00	-204975	-0.06	0	0.00
	At the end of the year	31/03/2017	2071706	0.62	13099346	3.92	3000000	0.90

**Market Purchase/Sell

***Note:** Since the shares of the Company are traded on daily basis, the dates of above sale/purchase have been derived from the Beneficiary Position Statements received from Depositories.

Shareholding at the beginning of the year									
THE INDIA FUND INC		INDIA MIDCAP (MAURITIUS) LTD.		LONG TERM INDIA FUND		ABERDEEN ASIAN SMALLER COMPANIES INVESTMENT TRUST PLC		Cumulative shareholding during the year	
No. of Shares*	% of total Shares of the company	No. of Shares*	% of total Shares of the company	No. of Shares*	% of total Shares of the company	No. of Shares*	% of total Shares of the company	No. of Shares*	% of total Shares of the company
0	0.00	0	0.00	0	0.00	0	0.00	49499209	14.82
0	0.00	0	0.00	0	0.00	0	0.00	49450100	14.81
0	0.00	0	0.00	0	0.00	0	0.00	48940848	14.65
0	0.00	0	0.00	0	0.00	0	0.00	48695644	14.58
0	0.00	0	0.00	0	0.00	0	0.00	48275513	14.45
0	0.00	0	0.00	0	0.00	0	0.00	47984421	14.37
0	0.00	0	0.00	0	0.00	0	0.00	47784421	14.31
0	0.00	0	0.00	0	0.00	0	0.00	47326581	14.17
0	0.00	0	0.00	0	0.00	0	0.00	47232095	14.14
0	0.00	0	0.00	0	0.00	0	0.00	46878880	14.04
0	0.00	0	0.00	0	0.00	0	0.00	46678877	13.98
0	0.00	0	0.00	0	0.00	0	0.00	46478877	13.92
0	0.00	0	0.00	0	0.00	0	0.00	46477266	13.92
0	0.00	0	0.00	0	0.00	0	0.00	46463180	13.91
0	0.00	0	0.00	0	0.00	0	0.00	46463180	13.91
0	0.00	0	0.00	0	0.00	0	0.00	46463180	13.91
0	0.00	0	0.00	0	0.00	0	0.00	41203637	12.34
0	0.00	0	0.00	0	0.00	0	0.00	44499856	13.32
0	0.00	0	0.00	0	0.00	0	0.00	44808293	13.42
0	0.00	0	0.00	0	0.00	0	0.00	45335168	13.57
0	0.00	0	0.00	0	0.00	0	0.00	45599856	13.65
0	0.00	2350000	0.00	0	0.00	0	0.00	48009826	14.37
0	0.00	0	0.00	0	0.00	0	0.00	47633025	14.26
84533	0.03	0	0.70	0	0.00	51006	0.02	36048508	10.79
223095	0.07	0	0.00	2075000	0.62	161539	0.05	37364821	11.19
8363	0.00	0	0.00	50000	0.01	190734	0.06	37679348	11.28
0	0.00	-60000	-0.02	0	0.00	0	0.00	38263979	11.46
0	0.00	0	0.00	0	0.00	0	0.00	35752688	10.70
51730	0.02	0	0.00	0	0.00	27935	0.01	35602586	10.66
0	0.00	0	0.00	0	0.00	0	0.00	35600741	10.66
0	0.00	0	0.00	0	0.00	0	0.00	35429041	10.61
0	0.00	0	0.00	0	0.00	0	0.00	35376299	10.59
0	0.00	0	0.00	0	0.00	0	0.00	35360799	10.59
85379	0.03	0	0.00	0	0.00	54807	0.02	34909485	10.45
117416	0.04	0	0.00	0	0.00	75374	0.02	35102275	10.51
215324	0.06	0	0.00	0	0.00	138223	0.04	35262165	10.56
116285	0.03	0	0.00	0	0.00	74648	0.02	35120867	10.52
119680	0.04	0	0.00	0	0.00	76826	0.02	35303582	10.57
1478195	0.44	0	0.00	0	0.00	948908	0.28	37680257	11.28
0	0.00	0	0.00	0	0.00	0	0.00	37641341	11.27
0	0.00	0	0.00	0	0.00	0	0.00	37507631	11.23
0	0.00	0	0.00	0	0.00	0	0.00	37507631	11.23
0	0.00	0	0.00	0	0.00	0	0.00	37095760	11.11
0	0.00	0	0.00	0	0.00	0	0.00	36790888	11.02
0	0.00	0	0.00	0	0.00	0	0.00	36455888	10.91
0	0.00	0	0.00	0	0.00	0	0.00	36185888	10.83
0	0.00	0	0.00	0	0.00	0	0.00	35855888	10.74
0	0.00	0	0.00	0	0.00	0	0.00	35905888	10.75
0	0.00	0	0.00	0	0.00	0	0.00	35155496	10.53
0	0.00	0	0.00	0	0.00	0	0.00	35155496	10.53
0	0.00	-25000	-0.01	0	0.00	0	0.00	35031267	10.49
0	0.00	0	0.00	0	0.00	0	0.00	34916705	10.45
0	0.00	0	0.00	0	0.00	0	0.00	34749227	10.40
0	0.00	0	0.00	0	0.00	0	0.00	34346927	10.28
0	0.00	0	0.00	0	0.00	0	0.00	34141952	10.22
2500000	0.75	2265000	0.68	2125000	0.64	1800000	0.54	34141952	10.22

**Market Purchase/Sell

***Note:** Since the shares of the Company are traded on daily basis, the dates of above sale/purchase have been derived from the Beneficiary Position Statements received from Depositories.

(v) Shareholding of Directors and Key Managerial Personnel:

			Shareholding at the beginning of the year								Cumulative shareholding during the year	
			Rajnikant J. Karavadia*		Kanwaljit S. Nagpal		Murad M. Moledina		Monica T. Gandhi			
Sl. No.	For Each of the Directors and KMP	Date	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	No. of Shares*	% of total Shares of the company
	At the beginning of the year	31/03/2016	360	0.00	1000	0.00	160	0.00	600	0.00	2120	0.00
1	Date wise Increase/Decrease in Director and Key Managerial Personnel shareholding during the year specifying the reasons (**) for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)		0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
	At the end of the year	31/03/2017	360	0.00	1000	0.00	160	0.00	600	0.00	2120	0.00

All the other Directors of the Company do not hold any shares of the Company.

* Mr. Rajnikant J. Karavadia cease to be Director w.e.f. 08/11/2016

**Market Purchase/Sell

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Rs. in Lacs

Sr. No.		Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
	Indebtedness at the beginning of the financial year				
i	Principal Amount	9218	0	0	9218
ii	Interest due but not paid	0	0	0	0
iii	Interest accrued but not due	216	0	0	216
	Total (i + ii + iii)	9434	0	0	9434
	Change in Indebtedness during the financial year				
	– Addition	20160	0	0	20160
	– Reduction	-13512	0	0	-13512
	Net Change	6648	0	0	6648
	Indebtedness at the end of the financial year				
i	Principal Amount	15866	0	0	15866
ii	Interest due but not paid	0	0	0	0
iii	Interest accrued but not due	221	0	0	221
	Total (i + ii + iii)	16087	0	0	16087

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Rs. in Lacs

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
		Raj K. Chandaria	Anish K. Chandaria	
1.	**Gross salary**	0	0	0
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0
2.	**Stock Option**	0	0	0
3.	**Sweat Equity**	0	0	0
4.	**Commission**			
	– as % of profit	330	330	660
	– others, specify...	0	0	0
5.	**Others, please specify**	0	0	0
	Total (A)	330	330	660
	Ceiling as per the Act (Being 5% of net profits of the Company calculated as per section 198 of the Companies Act, 2013) for each Managing Director	401	401	802

B. Remuneration to other Directors:

Sl. No.	Particulars of Remuneration	Name of Directors								Total Amount
		Kapoorchand M. Chandaria*	Anil M. Chandaria	Dineshchandra J. Khimsia	Rajnikant J. Karavadia**	Kanwaljit S. Nagpal	Rahul D. Asthana	Poonam Kumar	Raj Kishore Singh	
		NED-NI	NED-NI	NED-I	NED-I	NED-I	NED-I	NED-I	NED-NI	
1	**Independent Directors**									
	Fee for attending board/ committee meetings	N.A.	N.A.	244,500	61,500	407,000	70,000	310,000	70,000	1163000
	Commission	N.A.	N.A.	0	0	0	0	0	0	0
	Others, please specify	N.A.	N.A.	0	0	0	0	0	0	0
	Total (1)	N.A.	N.A.	244,500	61,500	407,000	70,000	310,000	70,000	1163000
2	**Other Non-Executive Directors**									
	Fee for attending board/ committee meetings	0	35,000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	35000
	Commission	0	0	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	0
	Others, please specify	0	0	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	0
	Total (2)	0	35,000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	35000
	Total Managerial Remuneration - Total (B) = (1+2)	0	35000	244500	61500	407000	70000	310000	70000	1198000
	Overall Ceiling as per Section 197(5) of Companies Act, 2013 & Rule 4 of Companies (Appointment & Remuneration) Rules, 2014	Sitting fees upto Rs. 1,00,000 per meeting.								

* Mr. Kapoorchand M. Chandaria passed away on 27th September, 2016

** Mr. Rajnikant J. Karavadia cease to be Director w.e.f. 8th November, 2016

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

There have been no penalties /punishments/ Compounding of offences for the year ended 31st March, 2017.

For and on behalf of the Board

Raj K. Chandaria
Vice Chairman & Managing Director
DIN: 00037518

Anish K. Chandaria
Managing Director & CEO
DIN: 00296538

Place : Mumbai
Dated : 30th May, 2017

Annexure D to the Directors' Report

Disclosure of composition of the Corporate Social Responsibility Committee and contents of the CSR Policy in the form of an annual report on CSR as per annexure attached to the Companies (Corporate Social Responsibility Policy) Rules, 2014

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs:

The Company is committed to make a sustainable positive impact on the communities it operates by actively contributing to their social and economic development. In so doing build a better, sustainable way of life for the weaker sections of society and raise the country's human development index.

The Company's aim is to be one of the most respected Companies in India, delivering superior and sustainable value to all its customers, business partners, shareholders, employees. The Company's CSR initiatives focus on holistic development of communities and create social, environmental and economic value to the society.

The CSR Committee's Vision is "changing lives in pursuit of collective development and environmental sustainability". This vision should encompass all CSR activities of the Company.

The Company has been associated with the CSR activities since past 38 years, even before the CSR term was coined. The Company's earliest initiatives date back in the year 1979 with 5 villages and with the mission to eradicate poverty through an integrated rural development approach addressing the multifaceted complexity of rural development. The Company is a proud sponsor of ANARDE, a government accredited NGO which was established in 1979. ANARDE now operates exclusively in Gujarat & Maharashtra states of India, where through its network of regional centres and field workers, it is involved in several initiatives such as the management of village water resources, skills training, self-help groups, empowerment of women, and entrepreneurship development. ANARDE also works closely with banks to promote the financial inclusion of the rural population in the formal financial sector. In association with Habitat for humanity, the foundation is actively engaged in the provision of low cost housing and has so far assisted rural families in its initiative and also participated in Sanitation project and assisted 1390 rural families. ANARDE has been Empanelled by Ministry of Drinking Water and Sanitation, Government of India for undertaking CSR project in the field of Rural Drinking Water and Sanitation. Acting through this foundation, Aegis has continued to work actively in area of rural development and poverty alleviation. The foundation has also focused on three key areas: provision of clean drinking water, ANARDE has also installed 36 units of Drinking Water Ultra Filtration Plants, low cost housing and assistance to tribal areas. In association with various government bodies, ANARDE has procured and distributed agricultural tools and implements, seeds and fertilizers and arranged various training programs and seminars in rural areas to update farmers for better yield.

The CSR Policy of the Company is also available on http://www.aegisindia.com/Admin/Documents/Corporate_Governance_Pdf210.pdf

2. The CSR Committee of the company comprises of the follows Members:

    1. Mr. Anish Chandaria (Chairman)
    2. Mr. Kanwaljit S. Nagpal
    3. Mr. Jaideep D. Khimasia

3. The Average net profit of the Company for last three financial years: **Rs. 6699 lacs**.

4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above):

   Prescribed CSR expenditure for FY 2016-17: **Rs. 134 lacs**.

5. Details of CSR spent during the financial year:
   (a) Total amount spent for the financial year 2016-17: **Rs. 175 lacs**
   (b) Amount unspent, if any – Not Applicable
   (c) Manner in which the amount spent during the financial year is detailed below:

(Rs. in lacs)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sr. No.	**CSR project or activity identified**	**Sector in which the Project is covered**	**Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken**	**Amount outlay (budget) project or programs wise**	**Amount spent on the projects or programs Sub-heads: (1) Direct expenditure on projects or programs**	**Cumulative expenditure upto the reporting period**	**Amount spent: Direct or through Implementing agency**
1	Water Management Development Prog.	Tribal/Rural Area of Gujarat & Maharashtra	We have implemented project in Gujarat & Maharashtra	52.00	54.23	101.31	Amount spent through Anarde Foundation
2	Agriculture/ Horticulture Prog.			5.50	7.14	41.98	
3	Rural Housing & Sanitation Prog.			30.00	33.29	48.99	
4	Training of Rural Youth/ Women/ farmers			7.00	8.99	27.52	
5	Education			24.00	26.05	45.85	
6	Micro Fin. & Banking			8.00	8.75	17.27	
7	Salary			34.80	36.55	62.65	
			Total	**161.30**	**175.00**	**345.57**	

6. In case the Company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board report – Not Applicable

7. CSR Committee, in it's Responsibility Statement has mentioned that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

For and on behalf of the Board

Raj K. Chandaria
Vice Chairman & Managing Director
DIN: 00037518

Anish K. Chandaria
Chairman of the Corporate Social Responsibility Committee
DIN: 00296538

Place : Mumbai
Dated : 30th May, 2017

Annexure E to the Directors' Report

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,
AEGIS LOGISTICS LIMITED

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Aegis Logistics Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **Aegis Logistics Limited** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2017, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company ("the Company") for the financial year ended on 31st March, 2017, according to the Provisions of:

1) The Companies Act, 2013 (the Act) and the rules made there under;
2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
   a) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
   b) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
   c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
   d) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulation 2011.
   e) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.
6) The Factories Act, 1948
7) The Petroleum Act, 1934
8) Explosives Act, 1884
9) The Indian Wireless Telegraphy Act, 1933

10) The Essential Commodities Act, 1955
11) Legal Metrology Act, 2009
12) Bombay Shops & Establishment Act, 1948
13) Development Control Regulations for Greater Mumbai, 1991
14) The Environment (Protection) Rules, 1986
15) The Electricity Act, 2003
16) Major Port Trusts Act, 1963
17) The Mumbai Municipal Corporation Act, 1888
18) West Bengal municipal Act, 1993
19) The Contract Labour (Regulation and Abolition) Act, 1970

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.
(ii) Listing Agreement executed by the Company pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation 2015 with Bombay Stock Exchange Ltd for Equity shares and with National Stock Exchange of India Ltd. for Equity & Non-convertible Debentures.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive directors and Independent Directors, during the period under review. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, Agenda and detailed notes on Agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the Agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' (if any) views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there were no instances of:

(i) Public/Right/Preferential Issue of Shares/Sweat Equity, etc.
(ii) Buy-Back of Securities
(iii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013
(iv) Merger/Amalgamation/Reconstruction, etc.
(v) Foreign technical collaborations

For **P. Naithani & Associates**
Company Secretaries

Prasen Naithani
FCS No.: 3830
C P No.: 3389

Place: Mumbai
Date: 30th May, 2017

Annexure F to the Director's Report
Business Responsibility Statement 2016-2017

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

No.	Particulars	Company Information
1.	**Corporate Identity Number (CIN) of the Company**	L63090GJ1956PLC001032
2.	**Name of the Company**	Aegis Logistics Limited
3.	**Registered address**	502, 5th Floor, SKYLON Co Op housing Society Ltd, GIDC, Char Rasta, Vapi-396195, Dist. Valsad, Gujarat State, India
4.	**Website**	http://www.aegisindia.com
5.	**E-mail id**	secretarial@aegisindia.com
6.	**Financial Year reported**	2016-2017
7.	**Sector(s) that the Company is engaged in (industrial activity code-wise)**	NIC Code: 46610 - Wholesale of solid, liquid and gaseous fuels and related products. (Activity: Import and distribute LPG, Propane, etc. under wholesale trading to Industrial, Commercial and Autogas Segment) NIC Code 52109 - Storage and warehousing n.e.c. [Includes general merchandise warehouses and warehousing of furniture, automobiles, gas and oil, chemicals, textiles etc. Also included is storage of goods in foreign trade zones] (Activity: Providing Liquid and Gas Storage and Logistics Services)
8.	**List three key products/services that the Company manufactures/provides (as in balance sheet)**	Terminalling Business Wholesale LPG distribution
9.	**Total number of locations where business activity is undertaken by the Company**	3 locations where the Company operates the Storage Terminals. 7 states on PAN India basis for distribution of Gas through Autogas dispensing stations.
	a) Number of International Locations (Provide details of major 5)	None
	b) Number of National Locations	As mentioned above
10.	**Markets served by the Company Local/State/ National/International**	National through domestic operations.

SECTION B: FINANCIAL DETAILS OF THE COMPANY (As per 2016-2017 Accounts)

No.	Particulars	Company Information
1.	**Paid Up Capital as on 31.03.2017**	Rs. 33,40,00,000/-
2.	**Total Turnover**	Rs. 391.11 Crores
3.	**Total profit after taxes**	Rs. 62.93 Crores
4.	**Total Spending on Corporate Social Responsibility (CSR)**	
	a) IN Rs.	• Rs. 175 lacs
	b) As a percentage of profit after tax (%)	• 2.61% of average profits of the last Three years (FY-13/14, FY-14/15, FY-15/16)
5.	**List of activities in which expenditure in 4 above has been incurred:-**	• Water Management Development Programme • Agriculture/Horticulture Programme • Rural Housing & Sanitation Programme • Training of Rural Youth/Women/Farmers • Education • Micro Finance & Banking

SECTION C: OTHER DETAILS

No.	Particulars	Company Information
1.	**Does the Company have any Subsidiary Company/Companies?**	Yes
2.	**Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s).**	Yes, the Subsidiary Companies namely Sea Lord Containers Limited, Aegis Gas (LPG) Private Limited and Hindustan Aegis LPG Limited, Konkan Storage Systems (Kochi) Private Limited participate in BR initiatives of Aegis Group as a whole.
3.	**Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with; participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/entities? [Less than 30%, 30-60%, More than 60%]**	The Company intends to take its sustainability policies and initiatives beyond its boundaries and spread awareness amongst the relevant stakeholders.

SECTION D: BUSINESS RESPONSIBILITY (BR) INFORMATION

1. Details of Director/Directors responsible for BR

(a) Details of the Director/Director responsible for implementation of the BR policy/policies

No.	Particulars	Company Information
1.	**DIN Number**	00296538
2.	**Name**	Mr. Anish Chandaria
3.	**Designation**	Managing Director & CEO

(b) Details of BR head:

No.	Particulars	Company Information
1.	**DIN Number**	Not Applicable
2.	**Name**	Mr. Rajiv Chohan
3.	**Designation**	President – Business Development
4.	**Telephone Number**	(022) 66663666
5.	**E-mail ID**	rajiv.chohan@aegisindia.com

2a. Principle-wise (as per National Voluntary Guidelines (NVGs)) Business Responsibility Policy/ policies

P1	Business should conduct and govern themselves with Ethics, Transparency and Accountability.
P2	Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle.
P3	Businesses should promote the well-being of all employees.
P4	Businesses should respect the interests of and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.
P5	Businesses should respect and promote human rights.
P6	Businesses should respect, protect and make efforts to restore the environment.
P7	Businesses when engaged in influencing public and regulatory policy, should do so in a responsible manner.
P8	Businesses should support inclusive growth and equitable development.
P9	Businesses should engage with and provide value to their customers and consumers in a responsible manner.

The response regarding the above 9 principles (P1 to P9) is given below

No.	**Question**	**P 1**	**P 2**	**P 3**	**P 4**	**P 5**	**P 6**	**P 7**	**P 8**	**P 9**
1.	**Do you have policy/policies for**	Y	Y	Y	Y	Y	Y	Y	Y	Y
2.	**Has the policy being formulated in consultation with the relevant stakeholders?**	All the policies have been formulated in consultation with the reachable stakeholders and the management of the Company. The same are approved by the Board of Directors.								
3.	**Does the policy conform to any national/ international standards? If yes, specify? (50 words)**	The policies are in compliance with the applicable regulatory requirements and international Standards.								
4.	**Has the policy been approved by the Board? If yes, has it been signed by MD/owner/CEO/ appropriate Board Director?**	Yes, the Business Responsibility Report w.r.t. the policies are approved by the Board and signed by the Managing Director.								
5.	**Does the Company have a specified committee of the Board/Director/Official to oversee the implementation of the policy?**	The Board has appointed the Managing Directors to oversee policy implementation.								
6.	**Indicate the link for the policy to be viewed online?**	The policies/reports are available on the Company's website at http://www.aegisindia.com/								
7.	**Has the policy been formally communicated to all relevant internal and external stakeholders?**	Yes. All the policies have been communicated to internal stakeholders through internal network and external stakeholders through the Company's website.								
8.	**Does the Company have in-house structure to implement the policy/policies?**	Yes								
9.	**Does the Company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/policies?**	Yes								
10.	**Has the Company carried out independent audit/evaluation of the working of this policy by an internal or external agency?**	The Company monitors the working of these policies through periodic internal evaluation.								

3. Governance related to Business Responsibility (BR):

Information with reference to BRR framework

No.	Questions	Information
1.	**Indicate the frequency of review, by the Board of Directors, Committee of the Board or CEO to assess the BR performance. Within 3 months, 3-6 months, Annually, more than 1 year**	The Business Responsibility performance of the Company is reviewed on Annual basis.
2.	**Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published?**	The Company is in the process of publishing the report in the Annual Report of the Company for the financial year 2016-17.

SECTION E: PRINCIPLE-WISE INFORMATION

Principle 1: Ethics, Transparency and Accountability

No.	Questions	Information
1.	*Does the policy relating to ethics, bribery and corruption cover only the company? Yes/No. Does it extend to the Group/Joint Ventures/ Suppliers/Contractors/NGOs/Others?*	• The Code of Conduct of the Company provides guidelines on ethics, integrity and accountability. It is binding to all the designated employees of the Company. However, the guidelines are communicated to most of our key associates like vendors, suppliers, contractors etc and it is expected that they will follow it while their interactions with the Company. • The Company strictly prohibits its Dealers & Business Partners from engaging in bribery, which also violates many Anti-Corruption and Bribery laws or any other by-laws.
2.	*How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof, in about 50 words or so*	During the financial year 2016-17, 8 complaints have been received from the stakeholders through SEBI, BSE and NSE, which were attended to and resolved on a priority basis.

Principle 2: Safety and Sustainability

No.	Questions	Information
1.	*List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities.*	The Mumbai Terminals of the Company are ISO 14001 certified, which indicates that the Company has incorporated social or environmental concerns, risks and/or opportunities.
2.	*For each such product, provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product(optional):* *(a) Reduction during sourcing/production/ distribution achieved since the previous year throughout the value chain?* *(b) Reduction during usage by consumers (energy, water) has been achieved since the previous year?*	Energy Conservation, Water intensity reduction are part of the corporate culture. The Company strives for continuous improvement in resource utilisation year after year.

No.	Questions	Information
3.	*Does the company have procedures in place for sustainable sourcing (including transportation)?* *(a) If yes, what percentage of your inputs was sourced sustainably? Also, provide details thereof, in about 50 words or so.*	The Company has not approved any formal Policy in this regard.
4.	*Has the company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work?*	Yes. Both skilled and unskilled labour is sourced from local area and local ITI's.
5.	*Does the company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%). Also, provide details thereof, in about 50 words or so.*	The mechanism at Terminal is such that it generates very meagre waste; and that too is sent for recycling such as Foam PIG's, plastic & paper waste. Plastic and Paper waste is given for recycling.

Principle 3: Wellbeing of all employees

No.	Questions	Information: as on March 31, 2017		
1.	*Please indicate the Total number of employees.*	During the current Financial year Aegis has employed around 652 people in the organisation.		
2.	*Please indicate the Total number of employees hired on temporary/Contractual/casual basis.*	249		
3.	*Please indicate the Number of permanent women employees.*	14		
4.	*Please indicate the Number of permanent employees with disabilities*	--		
5.	*Do you have an employee association that is recognised by management?*	--		
6.	*What percentage of your permanent employees is members of this recognised employee association?*	--		
7.	*Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year.*	**COMPLIANTS**	**FILED**	**RESOLVED**
		Child Labour/ Forced labour	0	0
		Involuntary Labour	0	0
		Sexual Harassment	0	0
		Discriminatory employment	0	0
8.	*What percentage of your under mentioned employees were given safety & skill upgradation training in the last year?*	**Employee Category**	**% trained on Safety & Skill Upgradation(*)**	
		a) Permanent employees	100%	
		b) Permanent women employees		
		c) Contract employees		
		d) Employees with disabilities		

Principle 4: Protection of Stakeholders Interests

No.	Questions	Information
1.	*Has the Company mapped its internal and external stakeholders? Yes/No*	The company identifies the interests of its internal stakeholders like employees through employee engagement programmes and other periodic review meetings. The external shareholders are represented through various sales and marketing activities such as trade shows, customer contact programs, and channel partner meets, trainings, etc. The company reaches out to the stakeholders at AGMs and press releases.
2.	*Out of the above, has the Company identified the disadvantaged, vulnerable & marginalised stakeholders?*	We have identified various stakeholders and we are working on projects for them.
3.	*Are there any special initiatives taken by the Company to engage with the disadvantaged, vulnerable and marginalised stakeholders? If so, provide details thereof, in about 50 words or so.*	Kindly refer principle 8

Principle 5: Respecting and Promoting human rights

No.	Questions	Information
1.	*Does the policy of the company on human rights cover only the company or extend to the Group/Suppliers/Contractors/NGOs/Others?*	The Company shares its policy with its stakeholders through various forums.
2.	*How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the Management?*	Apart from as mentioned in principle 1, no other stakeholder complaints were received by the Company.

Principle 6: Respecting, Protecting and Restore the environment

No.	Questions	Information
1.	*Does the policy related to Principle 6 cover only the Company or extends to the Group/Joint Ventures/Suppliers/Contractors/NGOs/others.*	We aim to propagate the principles of Sustainability throughout our Value chain & to all stakeholders.
2.	*Does the Company have strategies/initiatives to address global environmental issues such as climate change, global warming, etc.? Y/N.* *If yes, please give hyperlink for webpage etc*	Yes. We advocate use of autogas, as a means of reducing CO2 as well as particulate pollution.
3.	*Does the Company identify and assess potential environmental risks? Y/N*	Yes
4.	*Does the Company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Also, if Yes, whether any environmental Compliance report is filed?*	We don't have clean development Mechanism projects. But we strive for continual improvement in our services and processes, and in the value we provide to our customers, employees and the communities we serve. We embrace sustainability as a catalyst for business growth and innovation.

No.	Questions	Information
5.	*Has the Company undertaken any other initiatives on – clean technology, energy efficiency, renewable energy, etc ? Y/N. If yes, please give hyperlink for web page etc.*	The Company is taking various measures towards technology upgradation and innovation from time to time viz. Installation of Automatic Power Factor Correction Panel, Mass Flow Meters and PLC system etc.
6.	*Are the Emissions/Waste generated by the Company within the permissible limits given by CPCB/SPCB for the financial year being reported?*	Yes, the Company makes consistent efforts to protect the environment and accordingly ensures that the emissions/waste generated by the Company is within the permissible limits by CPCB/SPCB.
7.	*Number of show cause/legal notices received from CPCB/SPCB which are pending (i.e. not resolved to satisfaction) as on end of Financial Year.*	The Company has no show cause/legal notices received from CPCB/SPCB, which are pending as on the end of Financial Year.

Principle 7: Responsibility towards Public and Regulatory Policy

No.	Questions	Information
1.	*Is your Company a member of any trade and chamber or association?* *If Yes, Name only those major ones that your business deals with.*	Bombay Chamber of Commerce & Ind. Indian Chemical Council Indian Merchant Chamber Golden Maharashtra Development Council.
2.	*Have you advocated/lobbied through above associations for the advancement or improvement of public good? Yes/No; if yes specify the broad areas (drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, Water, Food Security, Sustainable Business Principles, Others)*	Yes, we participate in seminars, conferences organized by these associations. The Company uses the platform of the above mentioned associations to address issues that might impact our stakeholders. We encourage and participate in advocating policy level processes rather than lobbying on any specific issues.

Principle 8: Inclusive growth and equitable development

No.	Questions	Information
1.	*Does the Company have specified programs/ initiatives/projects in pursuit of the policy related to Principle 8? If yes details thereof.*	The Company is committed to make a sustainable positive impact on the communities it operates by actively contributing to their social and economic development. In so doing build a better, sustainable way of life for the weaker sections of society and raise the country's human development index. The Company's aim is to be one of the most respected Companies in India, delivering superior and sustainable value to all its Stakeholders.

No.	Questions	Information
2.	*Are the programs/projects undertaken through in-house team/own foundation/external NGO/ government structures/any other organisation?*	The Company's CSR initiatives focus on holistic development of communities and create social, environmental and economic value to the society. The CSR Committee's Vision is "changing lives in pursuit of collective development and environmental sustainability". This vision should encompass all CSR activities of the Company. The Company has been associated with the CSR activities since past 40 years, even before the CSR term was coined.
3.	*Have you done any impact assessment of your initiative?*	Yes. It is an ongoing process. Projects are selected on basis of its sustainable impact and is regularly monitored.
4.	*What is your Company's direct contribution to community development projects (Amount in ` and the details of the projects undertaken)?*	The details are provided in the section on CSR Activities forming part of the Annual Report.
5.	*Have you taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in 50 words, or so.*	Aegis CSR initiatives are rolled out directly through ANARDE, a non-profit organisation. This helps in increasing reach as well as ensuring the adoption of initiative by communities. Project teams track the reach and take necessary steps to make it successful.

Principle 9: Engaging and Enriching customer/consumer value

No.	Questions	Information
1.	*What percentage of customer complaints/ consumer cases are pending as on the End of financial year.*	There are no customer complaints/consumer cases pending as on the end of financial year.
2.	*Does the Company display product information on the product label, over and above what is mandated as per local laws? Yes/No/N.A./ Remarks (additional information)*	The Company does not need displaying of product label considering the business carried out by the Company.
3.	*Is there any case filed by any stakeholder against the Company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behaviour during the last five years and pending as on end of financial year. If so, provide details thereof, in about 50 words or so.*	There are no cases filed by any stakeholder against the Company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behaviour during the last five years.
4.	*Did your Company carry out any consumer survey/consumer satisfaction trends?*	The company connects with consumers at multiple touch points and keeps track of consumer satisfaction, as the same is of prime importance for carrying on any business.

Report on Corporate Governance

1 Company's Philosophy on Code of Governance

The Company believes in transparency, professionalism and accountability, the guiding principles of corporate governance. The good corporate governance generates goodwill amongst all its stakeholders' including business partners, customers, employees and investors, earns respect from society and brings about a consistent sustainable growth for the Company and its investors.

Your Company is focused to operate within the well accepted parameters of ethics and integrity and constantly endeavors to adopt best practices of Corporate Governance and improve on these aspects on an ongoing basis. In order to achieve this objective, the Company is driven by the two guiding principles i.e. improving the effectiveness of the Board of Directors in supervising management; and improving the quality of information and communication with our stakeholders'.

The Company is in compliance with the Corporate Governance norms stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period from 1st April, 2016 to 31st March, 2017.

2 Board of Directors

a. **Composition of Board**

The Board of Directors of the Company comprises of 8 (Eight) Directors, consisting of an optimum combination of Executive and Non-executive Directors. The Directors bring in a wide range of skills and experience to the Board. None of the Directors on the Board is a member on more than 10 (Ten) Committees and Chairman of more than 5 (five) committees as specified under Regulation 26 of SEBI LODR, across all the Public Companies in which they are Directors. The necessary disclosures regarding Committee positions have been made by the Directors.

Details of the Directorship, Membership and Chairmanship in other companies for each Director of the Company and their shareholdings and attendance at the Board meetings and the previous Annual General Meeting held on 5th August, 2016 are as follows:

Sr. No.	Director Name	Shares held	Category	Attendance Particulars		# Directorships in other Public Companies	Committee Positions across all Public Companies (including Aegis Logistics Limited)^	
				Board Meetings	AGM		Chairman	Member
1.	Mr. Kapoorchand M. Chandaria* (Chairman) (DIN – 00280405)	—	NED-NI–C	—	No	N.A.	N.A.	N.A.
2.	Mr. Raj K. Chandaria (Vice Chairman & Managing Director) (DIN – 00037518)	—	ED-NI–VC	3	Yes	7	1	2
3.	Mr. Anish K. Chandaria (Managing Director & CEO) (DIN – 00296538)	—	ED-NI	4	Yes	7	1	2

Sr. No.	Director Name	Shares held	Category	Attendance Particulars		# Directorships in other Public Companies	Committee Positions across all Public Companies (including Aegis Logistics Limited)^	
				Board Meetings	AGM		Chairman	Member
4.	Mr. Anil M. Chandaria (DIN – 00055797)	—	NED-NI	2	No	—	—	—
5.	Mr. Dineshchandra J. Khimasia (DIN – 00011970)	—	NED-I	3	No	4	2	4
6.	Mr. Rajnikant J. Karavadia** (DIN – 00012257)	360	NED-I	3	Yes	N.A.	N.A.	N.A.
7.	Mr. Kanwaljit S. Nagpal (DIN – 00012201)	1000	NED-I	4	Yes	7	2	4
8.	Mr. Rahul D. Asthana (DIN – 00234247)	—	NED-I	4	Yes	6	5	5
9.	Ms. Poonam Kumar (DIN – 00212786)	—	NED-I	4	Yes	2	—	—
10.	Mr. Raj Kishore Singh (DIN – 00071024)	—	NED-NI	4	Yes	1	—	1

** Mr. Kapoorchand M. Chandaria passed away on 27th September, 2016*
*** Mr. Rajnikant J. Karavadia resigned w.e.f. 8th November, 2016*

NED–NI-C : Non-Executive Director - Non Independent - Chairman
ED-NI-VC : Executive Director - Non Independent - Vice Chairman
ED-NI : Executive Director - Non Independent
NED-NI : Non-Executive Director - Non Independent
NED–I : Non-Executive Director - Independent

 # Excludes Alternate Directorships and directorships in private companies, foreign companies and Section 8 companies.

^ Represents Memberships / Chairmanships of Audit Committee and Stakeholders' Relationship Committee of public companies.

Mr. Raj K. Chandaria, Mr. Anish K. Chandaria and Mr. Anil M. Chandaria, Directors of the Company are related to each other.

b. **Board procedure and Access to information**

The Board of Directors (the "Board") is responsible for the management of the business of the Company and meets regularly for discharging its role and functions.

The Board of the Company reviews all information provided periodically for discussion and consideration at its meetings as provided under the Companies Act, 2013 (including any amendment and re-enactment thereof) and Schedule II (Part A) of SEBI LODR. Further, the Board is also apprised of all the developments in the Company.

Detailed Agenda is circulated to the Directors in advance. All material information is incorporated in the agenda for facilitating meaningful and focused discussion at the meetings. Where it is not practicable to enclose any document to the agenda, the same is placed before the meeting. In special and exceptional circumstances, additional item(s) on the agenda are permitted to be discussed at the Meeting.

Board makes timely strategic decisions, to ensure operations are in line with strategy; to ensure the integrity of financial information and the robustness of financial and other controls; to oversee the management of risk and review the effectiveness of risk management processes; and to ensure that the right people are in place and coming through. Non-Executive Directors are expected to provide an effective monitoring role and to provide help and advice to the Executive Directors. This is in the long term interest of the Company and should be based on the optimum level of information, through smooth processes, by people with the right skills mix and in a constructive manner. The Independent Directors play an important role in deliberations at the Board and Committee meetings and bring to the Company their expertise in the fields of business, commerce, finance, management and law.

The Board meets at least once in a quarter to review the quarterly results and other items on the agenda. Additional meetings are held, when necessary. The meetings of the Board are generally convened at the Company's Corporate Office at Mumbai. In case of urgency or when the Board Meeting is not practicable to be held, the matters are resolved via Circular Resolution, which is then noted by the Board in its next meeting.

Audio-Video conferencing facilities are also used to facilitate Directors travelling/residing abroad or at other locations to participate in the meetings.

The Minutes of the Board Meetings are circulated in advance to all Directors and confirmed at subsequent Meeting.

The Board also reviews the declarations made by the Managing Director/Chief Financial Officer/ Unit Head of the Company regarding compliance of all applicable laws on a quarterly basis.

c. **Board Meetings**

During the year ended 31st March, 2017, four Board Meetings were held. These were held on:

1. 30th May, 2016
2. 5th August, 2016
3. 7th November, 2016
4. 2nd February, 2017

d. **Code of Business Conduct and Ethics for Board of Directors and Senior Management**

The Company has in place the Code of Business Conduct and Ethics for Board of Directors and Senior Management (the Code) approved by the Board of Directors. The Code has been communicated to Directors and the members of the Senior Management. The Code of Conduct suitably incorporates the duties of Independent Directors as laid down in the Companies Act, 2013.

The Code has been displayed on the Company's website www.aegisindia.com.

All the Board members and Senior Management have confirmed compliance with the Code for the year ended 31st March, 2017. A declaration to this effect signed by the Managing Directors and CEO forms part of this Annual Report.

e. **Brief Note on the Directors seeking appointment/re-appointment at the 60th Annual General Meeting**

In compliance with Regulation 36 (3) of SEBI LODR, brief resume, expertise and details of other directorships, membership in committees of Directors of other companies and shareholding in the Company of the Director proposed to be appointed/re-appointed is as under:

Name of the Director	**Mr. Raj Kishore Singh**	**Mr. Jaideep D. Khimasia**
DIN	00071024	07744224
Date of Birth	17/09/1953	30/09/1971
Date of Appointment as Director	10/03/2016	11/05/2017
Brief resume & Expertise in specific functional areas	Mr. Raj Kishore Singh, aged 63 years, has occupied Board Level position of Chairman & Managing Director of Navratna and Fortune 500 listed Company Bharat Petroleum Corporation Limited (BPCL). Recognized as a visionary and subject matter expert in all aspects of the oil business. He has spearheaded upstream forays in Oil blocks in Brazil, Gas finds in Mozambique, Shale gas in Australia and E&P activities on Indian and foreign soils. Presently he is providing consultancy & advisory services in India and Globally to companies operating/investing in the Oil & Gas Sector.	Mr. Jaideep Dinesh Khimasia is qualified as a B. E Production from Bharati Vidyapeeth, University of Poona and has over 25 years of management experience in fields related to Project Management with contributions in various quality assurance and process improvement initiatives of various Multi-National Corporations.
***Directorships in other Public Limited Companies**	➢ Tema India Ltd.	➢ Sea Lord Containers Ltd. ➢ Hindustan Aegis LPG Ltd. ➢ Aegis Gas (LPG) Pvt. Ltd. ➢ Konkan Storage Systems (Kochi) Pvt. Ltd.
****Committee Positions held in Companies (including Aegis Logistics Limited)** **C - Chairman** **M - Member**	Audit Committee Nil Shareholder Grievance Committee Nil	Audit Committee ➢ Aegis Logistics Ltd. (M) ➢ Sea Lord Containers Ltd. (M) ➢ Hindustan Aegis LPG Ltd. (M) ➢ Aegis Gas (LPG) Pvt. Ltd. (M) Shareholder Grievance Committee ➢ Aegis Logistics Ltd. (M)
No. of shares held in the Company	Nil	Nil

** Excludes Alternate Directorships and Directorships in private companies, foreign companies and section 8 companies.*

*** Represents Memberships/Chairmanships of Audit Committee and Stakeholders' Relationship Committee of Public Companies.*

f. **Board Committees**

To focus effectively on the issues and ensure expedient resolution of diverse matters, the Board has constituted a set of Committees with specific terms of reference/scope. The Board has established various Mandatory Committees such as Audit Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee and Nomination and Remuneration Committee and Non-mandatory Committees such as Share Transfer Committee, Investment Committee, Occupational Health Safety & Environment Committee and Risk Management Committee. The minutes of the meetings of all committees are placed before the Board from time to time for discussion/noting/ratification.

3 Audit Committee

a. **Composition, Meetings & Attendance**

Audit Committee for the year ended 31st March, 2017 comprised of Three Directors, out of which two are Non-Executive Directors – Independent and one is Executive Director – Non Independent. Mr. Kanwaljit S. Nagpal, Chairman of the Committee is an Independent and Non-Executive Director. All the members of the Audit Committee have adequate accounting and financial knowledge and the composition of the Committee is in compliance with the requirements of section 177 of the Companies Act, 2013 and Regulation 18 of SEBI LODR.

The Managing Directors, Statutory Auditors, Chief Financial Officer are invited to attend meetings of the Audit Committee. The Internal Auditor and other executives are also invited, as may be considered appropriate, at the meetings of the Audit Committee.

The Company Secretary acts as the Secretary to the Audit Committee.

Details of the Committee meetings, Composition and attendance by the members of the committee during the financial year ended 31st March, 2017 are given in the table below :

		Number of meetings during the year 2016-17	
Members	**Category**	**Held on**	**Attended by Members**
Mr. Kanwaljit S. Nagpal (Chairman)	NED – I	30/05/2016	3
Mr. Dineshchandra J. Khimasia	NED – I	05/08/2016	2
Mr. Kapoorchand M. Chandaria*	NED – NI	07/11/2016	3
Mr. Rajnikant J. Karavadia**	NED – I	02/02/2017	3
Mr. Anish K. Chandaria***	ED – NI		

** Mr. Kapoorchand M. Chandaria passed away on 27th September, 2016*
*** Mr. Rajnikant J. Karavadia resigned w.e.f. 8th November, 2016*
**** Mr. Anish K. Chandaria appointed w.e.f. 22nd December, 2016*

NED-I : Non Executive Director — Independent
ED-NI : Executive Director — Non Independent
NED-NI : Non Executive Director — Non Independent

b. **Terms of Reference**

The terms of reference, role and scope of the Audit Committee covers the matters specified under Regulation 18 read with Schedule II (Part C) of SEBI LODR read with section 177 of the Companies Act, 2013 such as overseeing of the Company's financial reporting process, recommending the appointment/re-appointment of Statutory Auditors and fixation of their fees, reviewing quarterly, half yearly and annual financial statements, changes in accounting policies & practices, compliances with the accounting standards, major accounting entries involving estimates based on the exercise of judgment by management, compliance with listing and other legal requirements relating to financial statements, scrutiny of inter-corporate loans and investments, disclosures of related party transactions, if any, scrutiny of inter-corporate loans and investments, evaluation of internal financial controls, review of uses/application of funds raised through an issue i.e. public issue, rights issue, preferential issue, etc., before they are submitted to the Board of Directors. The Committee also reviews Management Discussion and Analysis of financial condition and results of operations and statement of significant related party transactions submitted by Management.

The Audit Committee's functions include reviewing the internal audit reports, adequacy of the internal audit functions, its structure, reporting process, audit coverage and frequency of internal audits. The responsibility of the Committee is to also review the findings of any internal investigation by the internal auditors in matters relating to suspected fraud or irregularity or failure of internal control systems of material nature, if any and report the same to the Board.

4 Nomination and Remuneration Committee

a. **Composition, Meetings and Attendance**

The Nomination and Remuneration (N&R) Committee during the year ended 31st March, 2017 comprised of the following members :

		No. of meetings during the year 2016-17	
Members	**Category**	**Held on**	**Attended by Members**
Mr. Dineshchandra J. Khimasia (Chairman)	NED – I	30/05/2016	3
Mr. Rajnikant J. Karavadia*	NED – I		
Mr. Kanwaljit S. Nagpal	NED – I		
Mr. Raj Kishore Singh**	NED – NI		

** Mr. Rajnikant J. Karavadia resigned w.e.f. 8th November, 2016*
*** Mr. Raj Kishore Singh appointed w.e.f. 22nd December, 2016*

NED-I : Non Executive Director — Independent
NED-NI : Non Executive Director — Non Independent

The Company Secretary acts as the Secretary to the N&R Committee.

b. **Terms of Reference**

The Remuneration Committee was constituted under erstwhile provisions of the Companies Act, 1956 and the same is renamed as Nomination & Remuneration Committee as per the provisions of Companies Act, 2013 read alongwith the rules made thereunder and Regulation 19 read with Schedule II (Part D) of SEBI LODR.

The terms of reference of the Committee, inter alia, include the following:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- Identifying persons who qualify to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
- Succession planning of the Board of Directors and Senior Management Employees;
- Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board. In reviewing the overall remuneration of the Board of Directors and Senior Management, the Committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talent, the relationship of remuneration to performance is clear and meets appropriate performance benchmarks and that the remuneration involves a balance between fixed and incentive pay reflecting short term and long term objectives of the Company.
- To review the performance of the Managing Directors and recommend to the Board the overall compensation/commission payable to Managerial Personnel viz. Managing Director/Executive Director/CEO/Manager within the overall limits prescribed under the Companies Act, 2013, subject to other necessary approvals.

c. **Executive Director's Compensation**

There is no remuneration being paid to the Managing Directors under schedule V of the Companies Act, 2013 except Commission which is approved by the Board of Directors and the Shareholders. The commission payable to the Managing Directors is considered and recommended by the Nomination and Remuneration Committee of the Board of Directors.

The Shareholders had approved payment of commission @ not exceeding 5% of the profits to each Managing Director under the erstwhile section 198 of the Companies Act, 1956. The Board of Directors, based on the recommendation of the Nomination & Remuneration Committee, have approved the payment of Rs. 660 lacs to each of the Managing Directors, which is within the limit of 5% each of the profit u/s. 197 of the Companies Act, 2013 (erstwhile section 198 of the Companies Act, 1956) for the year ended 31st March, 2017.

Mr. Raj K. Chandaria, Vice-Chairman & Managing Director	Rs. 330 lacs
Mr. Anish K. Chandaria, Managing Director & CEO	Rs. 330 lacs

d. **Non-Executive Directors' Compensation and disclosures**

With changes in the corporate governance norms brought by the Companies Act, 2013 as well as SEBI LODR, the role of Non-Executive Directors (NED) and the degree and quality of their engagement with the Board and the Company has undergone significant changes over a period of time. The Company is being hugely benefited from the expertise, advice and inputs provided by the NEDs. They devote their valuable time in deliberating on the strategic and critical issues in the course of the Board and Committee Meetings of the Company and give their valuable advice, suggestion and guidance to the management of the Company from time to time. The Nomination and Remuneration Committee and/or Board of Directors shall carry out performance review of each of the NED atleast once a year.

Apart from sitting fees that are paid to the NED for attending Board/Committee Meetings, no other fees/commission was paid during the year ended 31st March, 2017. During the period under review, there was no pecuniary relationship or business transaction by the Company with NED.

Sitting fees payable to the Directors for attending each meeting of the Board is Rs. 17,500/-. The sitting fees paid for attending the meetings of the Audit Committee, Stakeholders' Relationship Committee and Share Transfer Committee is Rs. 1,000/- each. The sitting fees paid to Non-Executive Director for attending the meeting of the Occupational Health Safety & Environment Committee is Rs. 20,000/-.

The total amount of sitting fees paid during the financial year 2016-17 to Non-Executive Directors is as under:

Name of the Director	Sitting fees (Rs.)	Remuneration (Rs.)	Total (Rs.)
Mr. Anil M. Chandaria	35,000	—	35,000
Mr. Dineshchandra J. Khimasia	2,44,500	—	2,44,500
Mr. Rajnikant J. Karavadia *	61,500	—	61,500
Mr. Kanwaljit S. Nagpal	4,07,000	—	4,07,000
Mr. Rahul D. Asthana	70,000	—	70,000
Ms. Poonam Kumar	3,10,000	—	3,10,000
Mr. Raj Kishore Singh	70,000	—	70,000

* Mr. Rajnikant J. Karavadia resigned w.e.f. 8th November, 2016

5 Corporate Social Responsibility Committee

Composition, Meetings & Attendance

The terms of reference of the Corporate Social Responsibility Committee (CSR) broadly comprises:

- Formulate and recommend to the Board, a CSR Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013;
- Recommend the amount of expenditure to be incurred on the activities referred above;
- To provide guidance on various CSR activities to be undertaken by the Company and to monitor its progress.

The composition of the Corporate Social Responsibility Committee as on 31st March, 2017 and the details of Members' participation at the Meetings of the Committee are as under:

		No. of meetings during the year 2016-17	
Members	**Category**	**Held on**	**Attended by Members**
Mr. Kapoorchand M. Chandaria (Chairman) *	NED – NI	30/05/2016	3
Mr. Anish K. Chandaria	ED – NI	20/03/2017	2
Mr. Dineshchandra J. Khimasia	NED – I		
Mr. Kanwaljit S. Nagpal	NED – I		

* Mr. Kapoorchand M. Chandaria passed away on 27th September, 2016

NED–NI : Non-Executive Director – Non-Independent
ED–NI : Executive Director – Non Independent
NED–I : Non-Executive Director – Independent

The details of the Corporate Social Responsibility Committee are separately provided in the Director's Report.

6 Stakeholders Relationship Committee

a. **Composition, Meetings & Attendance**

The details of Committee Meetings, Composition and attendance by the members of the Committee during the financial year ended 31st March, 2017 are given in the table below:

		No. of meetings during the year 2016-17	
Members	**Category**	**Held on**	**Attended by Members**
Mr. Kapoorchand M. Chandaria (Chairman)*	NED - NI	30/05/2016	3
Mr. Dineshchandra J. Khimasia	NED – I	05/08/2016	2
Mr. Kanwaljit S. Nagpal	NED – I	07/11/2016	3
Mr. Rajnikant J. Karavadia**	NED – I	02/02/2017	2

* Mr. Kapoorchand M. Chandaria passed away on 27th September, 2016
** Mr. Rajnikant J. Karavadia resigned w.e.f. 8th November, 2016

NED – NI : Non Executive Director — Non Independent
NED – I : Non Executive Director — Independent

b. **Terms of Reference**

The Stakeholders' Relationship Committee is constituted to oversee Stakeholders' Grievance and its redressal and to overview the functions of Registrar & Share Transfer Agents.

c. **Name & Designation of the Compliance Officer**

Ms. Monica T. Gandhi, Dy. General Manager — Company Secretary of the Company acts as Compliance Officer of the Company.

d. **Stakeholders' complaints**

The total number of complaints received and resolved to the satisfaction of investors during the year under review and their break-up is provided as under:

	No. of Complaints		
Type of Complaints	**Received**	**Resolved**	**Pending**
Non receipts of Demat Credit	2	2	0
Non receipt of ECS Advise	0	0	0
Non receipt of Share Certificate(s)	2	2	0
Non receipt of Annual Report	0	0	0
Non receipt of Interim Dividend on Shares	4	4	0
Transfer of Shares	0	0	0
Total	**8**	**8**	**0**

As on 31st March, 2017, no investor grievance remained unattended for more than thirty days.

7 Risk Management Committee

Your Company has constituted a Risk Management Committee comprising of Mr. Raj K. Chandaria (Chairman), Mr. Dineshchandra J. Khimasia, Mr. Kanwaljit S. Nagpal, Directors and Mr. Rajiv M. Chohan, President (Business Development) of the Company. The Committee meets on a periodical basis to review the risk management framework and discuss on risk mitigation plans. The Committee has laid down procedure for risk assessment and minimization which are presented to the Board of Directors on a periodical basis.

Business Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks as also to identify business opportunities. The objectives and scope of the Risk Management Committee broadly comprises:

- Oversight of risk management performed by the executive management;
- Reviewing the Business Risk Management policy and framework in line with local legal requirements and SEBI guidelines;
- Reviewing risks and evaluate treatment including initiating mitigation actions and ownership as per a pre-defined cycle;
- Defining framework for identification, assessment, monitoring, mitigation and reporting of risks.
- Within its overall scope as aforesaid, the Committee shall review risks trends, exposure, potential impact analysis and mitigation plan.

8 Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 (10) and 25 (4) of SEBI LODR, the Board has carried out the annual performance evaluation of its own performance, the Directors individually, as well as the evaluation of the working of its Audit and Nomination and Remuneration Committees. A detailed discussion is done considering the inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

For the board and committees, the process seems usually to involve questionnaires devised in house. The process is led by the Chairman or the senior Independent Director who analyses the completed questionnaires. The results are then reported to the Chairman of the Board.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors on the basis of the set questionnaire was carried out by the entire Board (excluding the director being evaluated). The performance evaluation of the Chairman, Non Independent Directors and the Board as a whole was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

9 Familiarization Programme

At the time of appointing a Director, a formal letter of appointment is given to him, which inter alia explains the role, function, duties and responsibilities expected of him as a Director of the Company. The Director is also explained in detail the compliances required from him under the Companies Act 2013, Regulation 25 of SEBI LODR and other relevant regulations and his affirmation taken with respect to the same.

Familiarization Programme is conducted on “need-basis” during the year. A brief extract of the familiarization programme is as follows:

i. The Company shall through its Executive Directors/Senior Managerial Personnel apprise/brief periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company;

ii. Such briefings provide an opportunity to the Independent Directors to interact with the senior leadership team of the Company and help them to understand the Company’s strategy, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time;

iii. The programs/presentations shall also familiarize the Independent Directors with their roles, rights and responsibilities;

iv. The Company may circulate news and articles related to the industry on a regular basis and may provide specific regulatory updates from time to time; and

Familiarization Programme during the year alongwith details of attendance of Independent Directors in Familiarization Sessions as placed on the website of the company is http://www.aegisindia.com/Corporate_Governances.aspx.

10 Other Committees

In addition to the above Committees, the Board has constituted 4 more non-mandatory Committees, viz. Share Transfer Committee, Investment Committee, Occupational Health Safety & Environment Committee and Risk Management Committee, wherein the terms of reference/ scope have been prescribed by the Board of Directors of the Company. The meetings of the said committees are held as and when necessary and the minutes of the same are placed at meeting of the Board of Directors for its noting.

11 Information on Shareholders' Meetings

a. Location and time where the Annual General Meetings were held in last 3 years:

Year	Date	Location	Time
31/03/2014	31/07/2014	Hotel Fortune Park Galaxy, National Highway No. 8, G.I.D.C., Vapi - 396 195, Dist. Valsad, Gujarat	11.30 a.m.
31/03/2015	11/08/2015	Same as above	11.30 a.m.
31/03/2016	05/08/2016	Same as above	11.30 a.m.

b. Following Special Resolutions were passed at the Annual General Meetings (AGM) of the members during the previous three years. No Special Resolution was passed last year through Postal Ballot:

Sr. No.	Particulars	Date of the AGM
1.	Increase in the borrowing powers of the Company under section 180(1)(c) of the Companies Act, 2013 where limit is fixed at Rs. 1000 crores.	31/07/2014
2.	Creation of Charge/Mortgage on Assets/Undertakings of the company under Section 180(1)(a) subject to the limits approved under section 180(1)(c) of the Companies Act, 2013	31/07/2014
3.	Amendment to Article 3(1) of Articles of Association post sub-division of equity shares of the Company from face value of Rs. 10 to Re. 1 each.	11/08/2015

c. No Special Resolution, at present, is proposed to be passed through Postal Ballot.

12 Subsidiary Companies

The Company has following subsidiary/wholly owned subsidiaries ("wos"):

1. Sea Lord Containers Limited
2. Konkan Storage Systems (Kochi) Private Limited (wos)
3. Aegis Gas (LPG) Private Limited (wos)
4. Hindustan Aegis LPG Limited (wos)
5. Aegis Terminal (Pipavav) Limited (wos)
6. Aegis LPG Logistics (Pipavav) Limited (wos)
7. Eastern India LPG Company Private Limited (wos)
8. Aegis Group International PTE Limited, Singapore
9. Aegis International Marine Services PTE Limited, Singapore (wos)

The Company is in compliance with Corporate Governance Regulation 24 of SEBI LODR with regard to its subsidiary companies. The Board of Directors of the Company regularly reviews the minutes of the Board Meetings, financial statements (in particular investments made) and significant transactions and arrangements entered into by the unlisted subsidiary companies. The Audit Committee reviews the financial statements, in particular, the investments made by the unlisted Subsidiary Companies. The Company has duly formulated a policy for determining 'material' subsidiaries. The main objective of the policy is to ensure governance of material subsidiary companies. The web link for the same as placed on the website of the company is http://www.aegisindia.com/Corporate_Governances.aspx.

13 Disclosures

a. **Related party Transactions**

There were no materially significant related party transactions with its Promoters, Directors, the Management or relatives that have a potential conflict with the interests of the Company at large.

The transactions with the related parties as per requirements of Accounting Standard 18 (AS18) "Related Party Disclosures" are disclosed in the Notes to the Accounts in the Annual Report.

The Company has formulated a Policy on dealing with Related Party transactions. The Company recognizes that certain transactions present a heightened risk of conflicts of interest or the perception thereof and therefore has adopted this Policy to ensure that all Related Party Transactions with Related Parties shall be subject to this policy and approval or ratification in accordance with Applicable Law. This Policy contains the policies and procedures governing the review, determination of materiality, approval and reporting of such Related Party Transactions. The link for the same as placed on the website of the company is http://www.aegisindia.com/Corporate_Governances.aspx.

b. **Compliances by the Company**

The Company has generally complied with all the requirements of the Stock Exchange(s)/SEBI LODR or any Statutory Authority on matters related to capital markets, as applicable from time to time.

c. No penalty was imposed or strictures passed against the Company by the Stock Exchanges or SEBI or any statutory authorities on any matter related to capital markets during last three years.

d. The Company places before the Audit Committee the statement of utilization of funds raised through preferential issue on quarterly/annual basis, as & when applicable.

e. The Company follows the Accounting Standards specified under section 133 of the Companies Act, 2013 read along with Rule 7 of the Companies (Accounts) Rules, 2014. The Company has not adopted a treatment different from that prescribed in the aforesaid Accounting Standards, in the preparation of financial statements.

f. The Managing Director & CEO and Chief Financial Officer of the Company have certified to the Board on financial and other matters in accordance with Schedule II (Part B) of SEBI LODR for the financial year ended 31st March, 2017.

g. The Company has adopted a Vigil Mechanism Policy (also known as Whistle Blower Policy) for its Directors and Employees and no person has been denied access to the Audit Committee.

h. The Board of Directors of the Company evaluates and assesses the major risks and the risk minimization procedures and its implementation, from time to time.

i. The Company during the year ended 31st March, 2017 has fulfilled the following non-mandatory/discretionary requirements as prescribed in Schedule II (Part E) of SEBI LODR:

- The Company continues to have a regime of unqualified financial statements.
- The Internal Auditors of the Company report directly to the Audit Committee.

14 Means of Communication

a. Stock Exchange Intimation : The unaudited quarterly financial results are announced within 45 days from the end of each quarter and the audited annual results are announced within 60 days from the end of the last quarter. The aforesaid financial results, after being taken on record by the Audit Committee and Board of Directors, are communicated to the Stock Exchanges where the shares of the Company are listed. Any news, updates, or vital/useful information to shareholders are being intimated to Stock Exchanges and are being displayed on the Company's website : www.aegisindia.com.

b. Newspapers : During the financial year 2016-17, financial results (Quarterly & Annual) were published in newspapers viz. The Financial Express (English edition) and Daman Ganga Times (Regional Gujarati edition) in the format prescribed under Regulation 33 of SEBI LODR with the Stock Exchanges where the shares of the Company are listed.

c. Website : The financial results are also posted on the Company's website www.aegisindia.com. The Company's website provides information about its business and the section on "Investor Relations" serves to inform and service the Shareholders allowing them to access information at their convenience.

d. Annual Report : Annual Report is circulated to all the members within the required time frame, physically through post and via E-mail, wherever the E-mail ID is available in accordance with the "Green Initiative Circular" issued by MCA. The shareholders have been provided e-voting option for the resolutions passed at the general meeting to vote as per their convenience.

e. E-mail ID of the Registrar & Share Transfer Agents : All the share related requests/queries/ correspondence, if any, are to be forwarded by the investors to the Registrar and Transfer Agents of the Company, Link Intime India Private Limited and/or e-mail them to rnt.helpdesk@linkintime.co.in.

f. Designated E-mail ID for Complaints/Redressal : In compliance of Regulation 46 (2) (j) of SEBI LODR entered into with the Stock Exchanges, the Company has designated an e-mail ID secretarial@aegisindia.com exclusively for the purpose of registering complaints/grievances by investors. Investors whose requests/queries/correspondence remain unresolved can send their complaints/grievances to the above referred e-mail ID and the same would be attended to promptly by the Company.

g. NSE Electronic Application Processing System (NEAPS) : The NEAPS is a web based application designed by National Stock Exchange of India Ltd. (NSE) for Corporates. The Shareholding Pattern, Corporate Governance Report, Financial Results and Board Meeting/Corporate Action Announcements are filed electronically on NEAPS.

h. BSE Corporate Compliance & Listing Centre : The Listing Centre is a web based application designed by BSE Ltd. (BSE) for Corporates. The Shareholding Pattern, Corporate Governance Report, Financial Results, Analyst Presentations, Press Release and other intimations are filed electronically on BSE's Listing Centre.

i. SEBI Complaints Redress System (SCORES) : The investor complaints are processed in a centralized web based complaints redressal system through SCORES. The Action Taken Reports are uploaded online by the Company for any complaints received on SCORES platform, thereby making it convenient for the investors to view their status online.

j. News releases/Investor Updates and Investor presentations made to Institutional Investors and analysts are regularly uploaded on the Company's website www.aegisindia.com under the 'Investor Presentations' section, after its submission to the Stock Exchanges viz. BSE & NSE.

15 General Shareholders Information

a. Annual General Meeting proposed to be held for the financial year 2016-17:
Day, Date & Time: Thursday, 10th August, 2017 at 10.30 a.m.
Venue: Fortune Park Galaxy,
National Highway No. 8,
G.I.D.C., Vapi - 396 195, Gujarat

b. Calendar for the Financial year 2017-18 (Tentative):
Accounting Year: 1st April, 2017 to 31st March, 2018
Financial Calendar: (Tentative)

Unaudited Financial Results for the quarter ended 30th June, 2017#	By 14th September, 2017
Unaudited Financial Results for the quarter & half year ended 30th September, 2017#	By 14th December, 2017
Unaudited Financial Results for the quarter & nine months ended 31st December, 2017	By 14th February, 2018
Audited Financial Results for the year ended 31st March, 2018	Within 60 days from the year ended 31st March, 2018

SEBI vide its Circular dated 5th July, 2016 has granted relaxations to the Companies to which Ind-AS Rules are applicable by extending the timeline for submission of quarterly financial results by one month.

c. Book closure date: Friday, 4th August, 2017 to Thursday, 10th August, 2017 (both days inclusive)

Cut-off date for e-voting: Thursday, 3rd August, 2017

d. E-voting dates: Sunday, 6th August, 2017 (9.00 a.m.) to Wednesday, 9th August, 2017 (5.00 p.m.)

e. Dividend Payment date: on or before 5th September, 2017

f. i. Listing of equity shares on the Stock Exchange:
1. BSE Ltd. (BSE)
P. J. Towers, Dalal Street,
Mumbai – 400 023.
Scrip Code - 500003
2. National Stock Exchange of India Ltd. (NSE)
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051.
Stock Code – AEGISCHEM

ii. ISIN No. for the Company's Equity Shares in Demat form: INE208C01025

iii. Depositories connectivity: NSDL and CDSL

g. 10.20% 250 Redeemable Non-Convertible Debentures of Rs. 10,00,000/- each are listed on the Wholesale Debt Market Segment of NSE website under ISIN No. INE208C07022.

Notes:

1. Listing Fees of the Equity Shares and Non Convertible Debentures for the year 2017-18 has been paid to Stock Exchanges viz., BSE and NSE, as may be applicable.

2. Custodial Fees of the Equity Shares and Non Convertible Debentures for the year 2017-18 has been paid to the depositories viz. NSDL and CDSL.

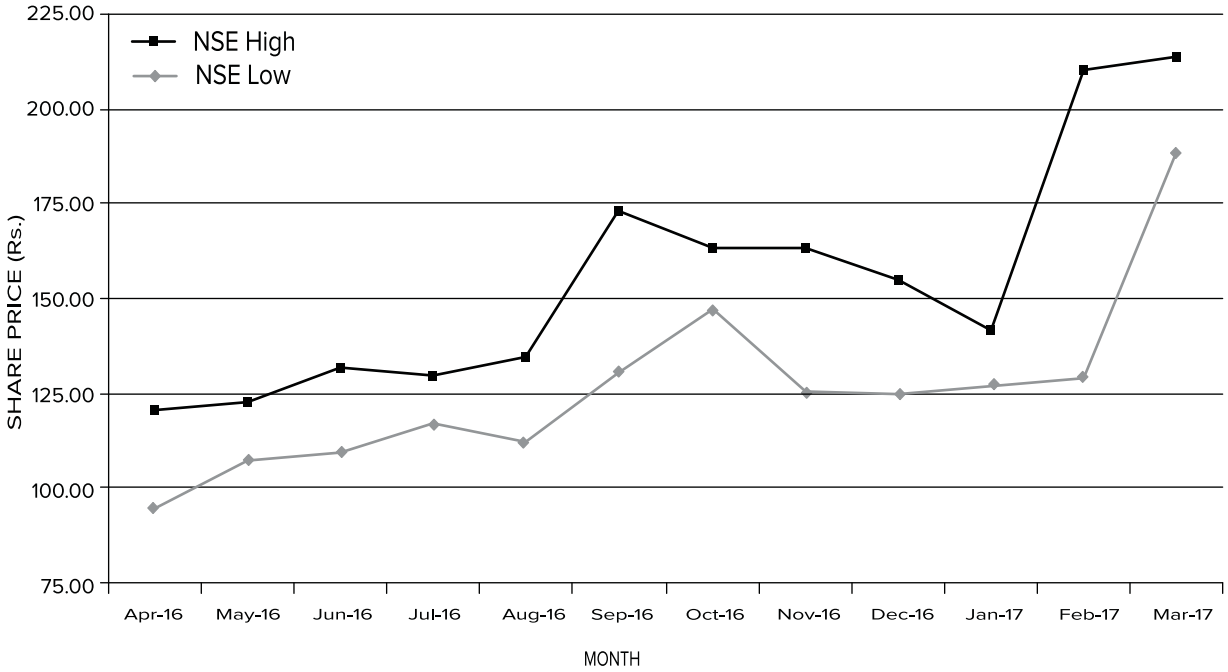
3. Stock Price Data : Monthly High/Low of market price of the Company's shares traded on the BSE and NSE during the year is furnished below:

Market Price Data (High & Low) : The price of the Company's Share – High, Low during each month in the last financial year on the BSE & NSE was as under:

Month	NSE – High	NSE – Low	BSE – High	BSE – Low
April 2016	120.75	94.80	120.65	94.25
May 2016	122.45	107.05	122.55	107.20
June 2016	132.00	109.00	131.95	109.05
July 2016	129.40	117.00	129.50	115.55
August 2016	134.25	112.30	133.85	112.10
September 2016	173.40	130.25	173.55	129.35
October 2016	163.50	147.10	163.50	149.75
November 2016	163.00	125.55	162.80	126.10
December 2016	155.00	124.60	154.90	126.20
January 2017	141.25	127.00	140.90	127.50
February 2017	210.00	129.05	210.00	129.50
March 2017	214.00	188.70	214.00	189.20

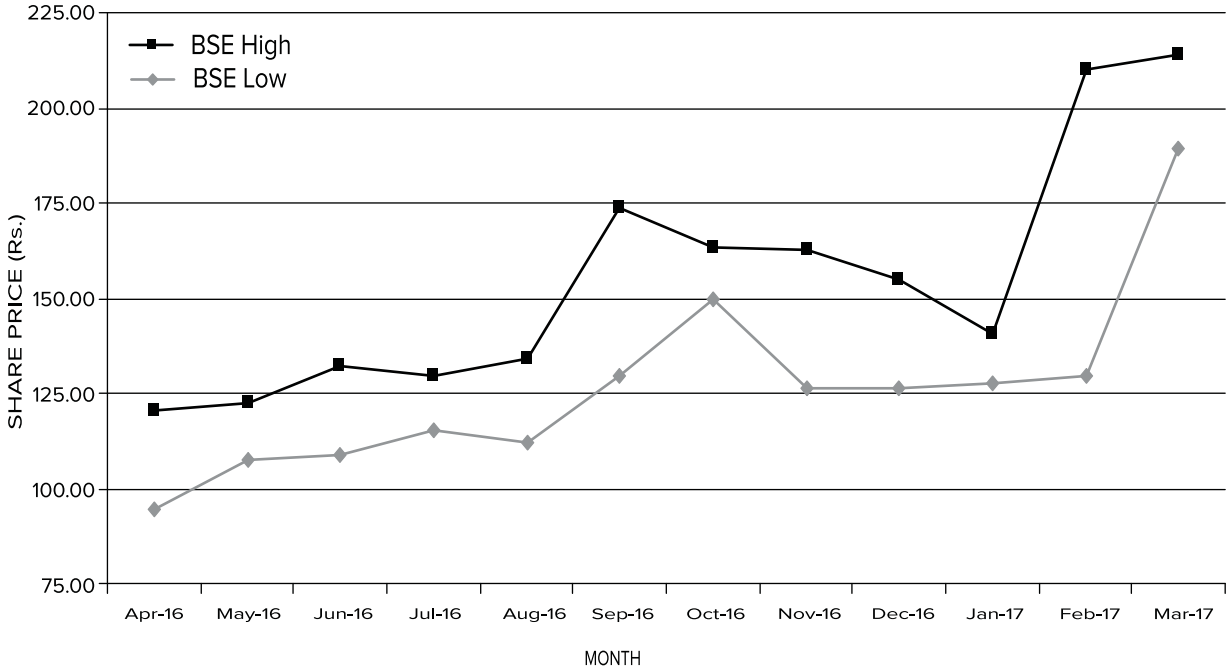
Share Price — NSE High & Low — Year 2016–17

Market Price Data (Rs.)



Share Price — BSE High & Low — Year 2016–17

Market Price Data (Rs.)

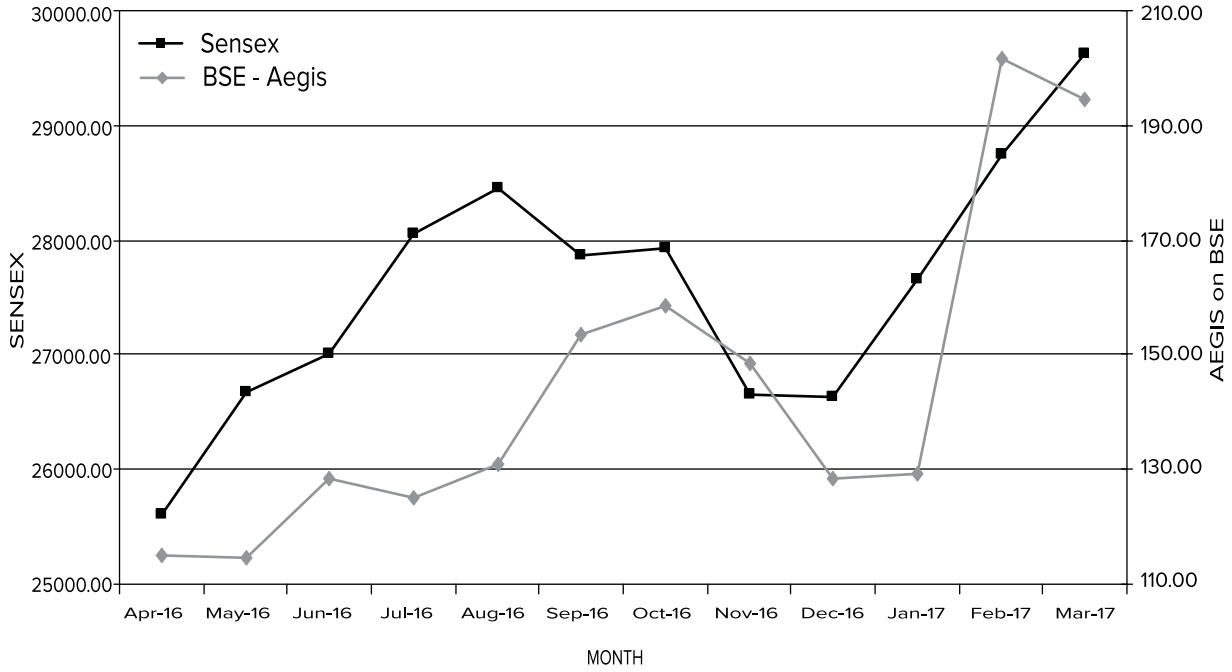


Market Price Data (comparison) : The price of the Company's Share – Closing during each month in the last financial year on the BSE & NSE was as under:

Month	BSE – Closing	Sensex	NSE – Closing	Nifty
April 2016	115.20	25606.62	115.15	7849.80
May 2016	114.40	26667.96	114.60	8160.10
June 2016	128.45	26999.72	128.55	8287.75
July 2016	124.90	28051.86	125.05	8638.50
August 2016	131.05	28452.17	131.50	8786.20
September 2016	153.50	27865.96	153.60	8611.15
October 2016	158.70	27930.21	158.90	8625.70
November 2016	148.60	26652.81	149.15	8224.50
December 2016	128.45	26626.46	129.00	8185.80
January 2017	129.05	27655.96	129.25	8561.30
February 2017	201.45	28743.32	202.10	8879.60
March 2017	194.35	29620.50	194.60	9173.75

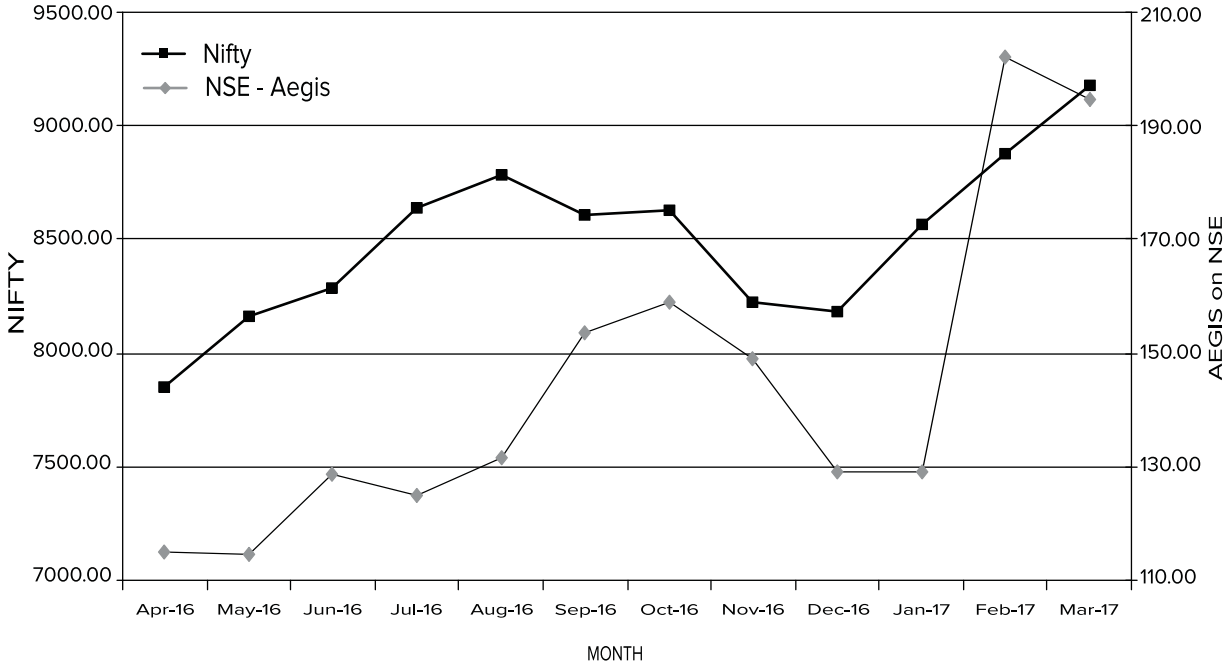
Comparison — Aegis: SENSEX — Year 2016–17

Performance in comparison to broad-based indices (AEGIS on BSE : BSE Sensex)



Comparison — Aegis: NIFTY 50 — Year 2016–17

Performance in comparison to broad-based indices (AEGIS on NSE : NSE NIFTY 50)



h. Share Transfer System, Dematerialisation and liquidity:

The Board has delegated the authority for approving transfer, transmission, remat, if any etc. of company's securities to the Share Transfer Committee comprising of 2 (two) non-executive Directors viz. Mr. Dineshchandra J. Khimasia and Mr. Kanwaljit S. Nagpal. During the year Mr. Kapoorchand M. Chandaria (Chairman) passed away on 27th September, 2016 and Mr. Rajnikant J. Karavadia resigned w.e.f. 8th November, 2016 who were also the members of Share Transfer Committee. The Share Transfer System is summed up briefly as under:

1. The Registrar & Share Transfer Agent, after processing valid Share Transfer Forms, forwards the Transfer Register for the approval of the Share Transfer Committee;

2. The said Committee meets weekly and approves the Share Transfers;

3. The Share Transfer Register duly signed by Committee Members is forwarded to the Registrar;

4. The Registrar thereafter dispatches the Share Certificates duly endorsed to the Transferee;

5. The Company obtains from a Practicing Company Secretary, half-yearly certificate of compliance with the share transfer formalities as required under Regulation 40 (9) of the SEBI LODR and files a copy of the certificate with the Stock Exchange(s).

i. Equity shares in suspense account:

The new equity share certificates issued by the Company after sub-division of Shares on 18th September, 2015 were dispatched at the registered address of the shareholders and out of which certificates for 36,70,190 shares aggregating to 2,906 shareholders were returned as undelivered by the postal authority were lying with Link Intime India Pvt. Ltd., Share Transfer Agent of the Company.

In accordance with Schedule VI of SEBI LODR, the Company had issued letter dated 24th February, 2016 followed by reminder letters dated 21st September, 2016 and 30th December, 2016 at the address of such shareholders.

The Company is now in the process of transfer of approx. 14,86,630 Shares aggregating to 1002 shareholders in the Suspense Account. The said transfer is after considering shares eligible for transfer to the Investor Education and Protection Fund Authority ('IEPF Authority') as notified by the Ministry of Corporate Affairs under IEPF *Authority (Accounting, Audit, Transfer and Refund) Rules, 2016* wherein the equity shares of the Shareholders whose dividends remain unpaid/unclaimed for a consecutive period of seven years are to be transferred to the IEPF Authority.

j. Distribution of Shareholding as on 31st March, 2017:

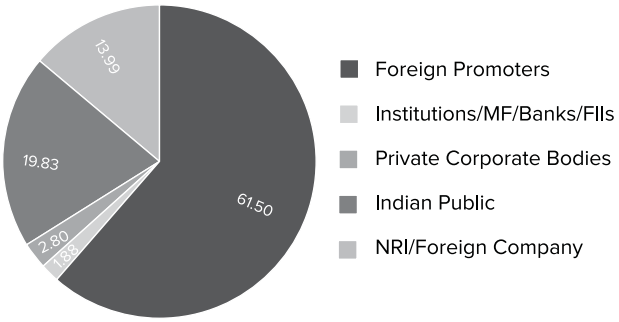
Range	No. of Shareholders	% of Shareholders	No. of Shares held	% of Shareholding
Upto 500	21074	49.73	4868253	1.46
501 – 1000	7852	18.53	6067512	1.82
1001 – 2000	6936	16.37	10445785	3.13
2001 – 3000	2074	4.90	5145264	1.54
3001 – 4000	1386	3.27	4755662	1.42
4001 – 5000	843	1.99	3882573	1.16
5001 – 10000	1293	3.05	9471713	2.84
10001 – 33400000	916	2.16	289363238	86.63
	42374	100.00	334000000	100.00

k. Categories of Shareholding as on 31st March, 2017:

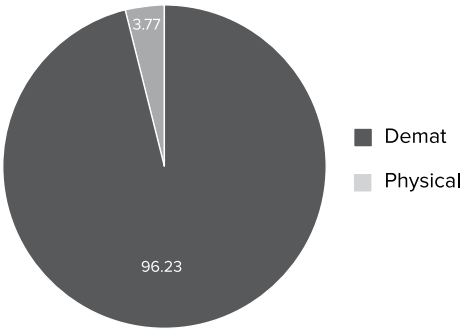
Categories	No. of shares held	Percentage Shareholding
Foreign Promoters	205396090	61.50
Institutions/MF/Banks/FIIs	6305287	1.88
Private Corporate Bodies	9346998	2.80
Indian Public	66234183	19.83
NRIs/Foreign Company	46717442	13.99
TOTAL	334000000	100.00

As on 31st March, 2017, 32,14,22,545 shares being 96.23% of the Share Capital of the Company are in dematerialized form.

Shareholding Pattern as on 31/03/2017



Shareholding Status as on 31/03/2017



l. There are no Outstanding GDRs/Warrants or any Convertible Instruments as on date.

m. Transfer of unclaimed dividend/application money to Investor Education and Protection Fund:

Pursuant to the provisions of the Companies Act, 1956/Companies Act, 2013 the dividend, Matured Deposits and interest thereon which remains unclaimed/unpaid for a period of seven years from its due date is required to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government.

The last date(s) for claiming payment of the unclaimed/unpaid dividend are provided hereunder:

Sr. No.	Account tittle	Date of dividend declaration	Rate of dividend	Face value	Last date for claiming the unclaimed Dividend
1	2009-10 Final Dividend	17/07/2010	30%	10	22/08/2017
2	2010-11 Interim Dividend	30/10/2010	20%	10	06/12/2017
3	2010-11 Final Dividend	29/07/2011	20%	10	03/09/2018
4	2011-12 Dividend	31/07/2012	20%	10	05/09/2019
5	2012-13 Interim Dividend	07/02/2013	17.50%	10	12/03/2020
6	2012-13 Final Dividend	31/07/2013	22.50%	10	05/09/2020
7	2013-14 Interim Dividend	30/10/2013	25%	10	05/12/2020
8	2013-14 Final Dividend	31/07/2014	27.50%	10	05/09/2021
9	2014-15 Interim Dividend	14/11/2014	25%	10	20/12/2021
10	2014-15 2nd Interim Dividend	30/01/2015	25%	10	07/03/2022
11	2014-15 3rd Interim Dividend	05/03/2015	25%	10	10/04/2022
12	2015-16 Interim Dividend	03/11/2015	30%	1	09/12/2022
13	2015-16 2nd Interim Dividend	28/01/2016	30%	1	04/03/2023
14	2015-16 3rd Interim Dividend	10/03/2016	30%	1	15/04/2023
15	2016-17 Interim Dividend	07/11/2016	35%	1	13/12/2023
16	2016-17 2nd Interim Dividend	02/02/2017	35%	1	12/03/2024

Members are requested to get in touch with the Registrar & Share Transfer Agents for encashing the unclaimed amounts, if any, standing to the credit of their account.

After transfer of the said amounts to the IEPF, you can claim the said unclaimed dividend from IEPF Authority by filing E-form IEPF-5 once in a financial year, available on the website www.iepf.gov.in along with fees as specified by the IEPF Authority.

n. Commodity price risk or foreign exchange risk and hedging activities:

The Company uses derivative instruments (Forward Cover) to hedge its risks associated with foreign currency fluctuations. The use of derivative instruments is governed by the Company's strategy approved by the Board of Directors, which provide principles on the use of such derivative instruments consistent with the Company's Risk Management Policy. The Company does not use derivative instruments for speculative purposes.

o. Terminal Locations:
Liquid Logistics & Gas Division,
Plot No. 72, Mahul Village,
Trombay, Mumbai – 400074.

Liquid Cargo Park, Dock Zone,
Chiranjibpur, Dist. Purba Medinipur,
Haldia – 721604, West Bengal.

Liquid Terminal Division,
Port of Pipavav, Post Ucchaiya,
Via Rajula, Dist. Amreli, Gujarat – 365560.

p. Name and Contact information of Debenture Trustee:
IDBI Trusteeship Services Limited
J-1, Virjanand Marg,
Vikas Puri, New Delhi – 110 018
Contact Person: Mr. Rajesh Chandra (Asst. Vice President) / Ms. Avni Gulati (Manager)
Contact No.: (T) 011-45708885/011-4513 8885
E-mail : rajeshchandra@idbitrustee.com/avnigulati@idbitrustee.com

q. Share related queries/communications may be addressed to the Registrar & Share Agents:
Link Intime India Pvt. Ltd.
Unit: Aegis Logistics Ltd.
C 101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai - 400 083
Tel: 91-022-49186270 Fax: 91-022-49186060
Email: rnt.helpdesk@linkintime.co.in

Declaration relating to code of conduct

All the Board Members and Senior Management Personnel have, for the year ended 31st March, 2017 affirmed compliance with the Code of Conduct applicable to them as laid down by the Board of Directors in terms of regulation 26(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

For Aegis Logistics Ltd.

	Raj K. Chandaria	**Anish K. Chandaria**
	Vice Chairman & Managing Director	Managing Director & CEO
Place: Mumbai	DIN: 00037518	DIN: 00296538
Dated: 30th May, 2017		

Certificate

TO THE MEMBERS OF
AEGIS LOGISTICS LIMITED

INDEPENDENT AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

1. This Certificate is issued in accordance with the terms of our engagement letter reference no. AS/VLP/327/1 dated 17th August, 2016.
2. We, Deloitte Haskins and Sells LLP, Chartered Accountants, the Statutory Auditors of **AEGIS LOGISTICS LIMITED** ("the Company") have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31st March, 2017, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (the Listing Regulations).

Managements' responsibility

3. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

Auditor's responsibility

4. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
5. We have examined the books of account and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
6. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the Listing Regulations during the year ended 31st March, 2017.
9. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

A. Siddharth
Partner
(Membership No. 31467)

Place: Mumbai
Date: 30th May, 2017

Independent Auditor's Report

To the Members of Aegis Logistics Limited

Report on the Standalone Financial Statements

1 We have audited the accompanying standalone financial statements of AEGIS LOGISTICS LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

2 The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3 Our responsibility is to express an opinion on these standalone financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

4 We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

5 An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

6 We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

7 In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

8 As required by Section 143 (3) of the Act, based on our audit we report, to the extent applicable that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards prescribed under section 133 of the Act.

e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements in accordance with the generally accepted accounting practice (Also refer note 29 of the financial statements);

ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses under the applicable law and accounting standards;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;

iv. The Company has provided requisite disclosures in the standalone financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the 8th November, 2016 of the Ministry of Finance, during the period from 8th November 2016 to 30th December 2016. Based on audit procedures performed and the representations provided to us by the management we report that the disclosures are in accordance with the books of account maintained by the Company (Refer note 43 of the financial statements).

9 As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

A. Siddharth
Partner
(Membership No. 31467)

Mumbai, 30th May, 2017

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1 We have audited the internal financial controls over financial reporting of Aegis Logistics Limited ("the Company") as of 31st March, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2 The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

3 Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4 Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5 We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

6 A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7 Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8 In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

A. Siddharth
Partner
(Membership No. 31467)

Mumbai, 30th May, 2017

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

1 (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. Immovable properties of land and buildings whose title deeds have been pledged as security for loans are held in the name of the Company based on the confirmations directly received by us from lenders. In respect of immovable properties of land that have been taken on lease and disclosed as fixed asset in the financial statements, the lease agreements are in the name of the Company, where the Company is the lessee in the agreement.

2 As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.

3 According to the information and explanations given to us, the Company has granted unsecured interest free loans to companies covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which:

(a) The terms and conditions of the grant of such loans are, in our opinion, *prima facie*, not prejudicial to the Company's interest.

(b) The schedule of repayment of principal has been stipulated and repayments or receipts of principal amounts have been regular as per stipulations.

(c) There is no overdue amount remaining outstanding as at the year-end.

4 In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

5 According to the information and explanations given to us, the Company has not accepted any deposit during the year. In respect of unclaimed deposits, the Company has complied with the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013.

6 The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013.

7 According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, cess and other material statutory dues applicable to it to the appropriate authorities. There were no undisputed amounts payable in respect of aforesaid statutory dues in arrears as at 31st March, 2017 for a period of more than six months from the date they became payable.

(b) There are no dues of Service Tax, Customs Duty, Excise Duty, Value Added Tax and cess as on 31st March, 2017 on account of disputes. Details of dues of Income Tax and Sales Tax which have not been deposited as on 31st March, 2017 on account of disputes are given below:

Name of the Statute	Nature of dues	Forum where dispute is pending	Period to which the amount relates	Amount Involved (Rs. in Lacs)	Amount Unpaid (Rs. in Lacs)
Income Tax Act, 1961	Income Tax	Appellate authority - Commissioner	2013-14	60.78	60.78
Central Sales Tax Act, 1956	Central Sales Tax	Joint Commissioner of Sales Tax	2011-12	26.53	12.04

8 In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks and dues to debenture holders. The Company has not taken loans or borrowings from financial institutions and government.

9 In our opinion and according to the information and explanations given to us, the term loans have been applied by the Company during the year for the purposes for which they were raised. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments).

10 To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.

11 In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

12 The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

13 In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

14 During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company.

15 In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.

16 The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

A. Siddharth
Partner
(Membership No. 31467)

Mumbai, 30th May, 2017

Balance Sheet as at 31st March, 2017

Particulars	Note No.	As at 31st March, 2017 Rupees in lacs	As at 31st March, 2016 Rupees in lacs
I. Equity and Liabilities			
(1) Shareholders' Funds			
(a) Share Capital	2	3,340.45	3,340.45
(b) Reserves and surplus	3	42,477.75	38,860.51
		45,818.20	42,200.96
(2) Non-Current Liabilities			
(a) Long-term borrowings	4	3,574.94	3,958.86
(b) Deferred tax liabilities (Net)	5	2,472.67	2,018.44
(c) Other Long term liabilities	6	546.00	511.29
(d) Long-term provisions	7	857.12	703.72
		7,450.73	7,192.31
(3) Current Liabilities			
(a) Short-term borrowings	8	14,726.91	4,034.78
(b) Trade payables:	9		
– Total outstanding dues to micro and small enterprises		—	—
– Total outstanding dues to other than micro and small enterprises		4,249.00	2,634.11
(c) Other current liabilities	10	10,326.90	4,192.27
(d) Short-term provisions	11	663.59	311.35
		29,966.40	11,172.51
Total		83,235.33	60,565.78
II. Assets			
(1) Non-Current Assets			
(a) Fixed assets			
(i) Tangible assets (Property, Plant & Equipment)	12	27,597.43	19,743.31
(ii) Intangible assets	12	59.29	53.14
(iii) Capital work-in-progress	12	16,301.22	7,212.04
		43,957.94	27,008.49
(b) Non-Current Investments	13	6,084.99	9,523.01
(c) Long-term loans and advances	14	11,618.46	13,947.10
		61,661.39	50,478.60
(2) Current Assets			
(a) Inventories	15	1,667.79	681.28
(b) Trade receivables	16	3,471.67	2,891.84
(c) Cash and Cash equivalents	17	3,162.71	4,093.13
(d) Short-term loans and advances	18	12,778.06	2,014.42
(e) Other Current assets	19	493.71	406.51
		21,573.94	10,087.18
Total		83,235.33	60,565.78

See accompanying notes forming part of the financial statements
In terms of our report attached.

For Deloitte Haskins & Sells LLP
Chartered Accountants

A. Siddharth
Partner

Mumbai,
Dated : 30th May, 2017

For and on behalf of the Board of Directors

Raj K. Chandaria
Vice Chairman and Managing Director (DIN: 00037518)

Kanwaljit S. Nagpal
Director (DIN: 00012201)

Murad M. Moledina
Chief Financial Officer

Monica T. Gandhi
Company Secretary

Statement of Profit and Loss Account for the year ended 31st March, 2017

Particulars	Note No.	Current Year Rupees in lacs	Previous Year ended 31st March, 2016 Rupees in lacs
I. Revenue from operations	20	39,111.23	35,734.58
II. Other income	21	1,664.31	655.03
III. Total Revenue (I + II)		40,775.54	36,389.61
IV. Expenses:			
Purchases of Stock-in-Trade	22	17,996.59	13,635.91
Changes in Inventories of Stock-in-Trade	23	(973.24)	642.09
Employee benefits expense	24	3,879.50	4,041.03
Finance costs	25	753.64	855.91
Depreciation and amortization expense	26	1,139.06	1,155.00
Other Expenses	27	8,188.53	8,669.75
Total expenses		30,984.08	28,999.69
V. Profit (III - IV)		9,791.46	7,389.92
VI. Tax expense:			
(1) Current tax - for the year		3,034.86	2,415.39
- for earlier year		9.20	(444.12)
(2) Deferred tax		454.23	31.70
		3,498.29	2,002.97
VII. Profit after tax (V - VI)		6,293.17	5,386.95
VIII. Earnings per equity share in Rupees (Face Value of Rs. 1/- each):	28		
Basic and Diluted		1.88	1.61

See accompanying notes forming part of the financial statements
In terms of our report attached.

For Deloitte Haskins & Sells LLP
Chartered Accountants

A. Siddharth
Partner

Mumbai,
Dated : 30th May, 2017

For and on behalf of the Board of Directors

Raj K. Chandaria
Vice Chairman and Managing Director (DIN: 00037518)

Kanwaljit S. Nagpal
Director (DIN: 00012201)

Murad M. Moledina
Chief Financial Officer

Monica T. Gandhi
Company Secretary

Cash Flow Statement for the year ended 31st March, 2017

Particulars	Current Year Rupees in lacs	Previous Year ended 31st March, 2016 Rupees in lacs
A. Cash Flow from Operating Activities:		
Profit Before Tax	9,791.46	7,389.92
Adjustments for:		
Depreciation and amortization expense	1,139.06	1,155.00
Interest Expense	753.64	855.91
Interest Income	(209.38)	(414.17)
Dividend Income - Non-Current investments	(678.06)	—
Dividend Income - Current	(25.86)	(92.84)
Profit on sale of non-current investments	(28.66)	(37.92)
Profit on sale of current investments	—	(22.91)
Sundry Debit Balances written off	3.11	—
Sundry Credit Balances written back	(14.73)	(5.12)
(Profit)/Loss on sale of Fixed Assets	(615.99)	0.29
	323.13	1,438.24
Operating Profit Before Working Capital Changes	10,114.59	8,828.16
(Increase)/Decrease in Inventories	(986.51)	772.54
(Increase) in Trade and Other Receivables	(1,269.10)	(1,751.93)
Increase in Trade payables and Other liabilities	2,330.54	1,038.40
Increase in Provisions	106.93	252.74
	181.86	311.75
Cash generated from Operations	10,296.45	9,139.91
Direct Taxes Paid	(2,639.83)	(2,384.66)
Net Cash Flow from Operating Activities - A	7,656.62	6,755.25
B. Cash Flow from Investing Activities:		
Purchase of Fixed Assets	(11,689.07)	(5,331.77)
Proceeds from sale of Fixed Assets	680.78	2.04
Proceeds from sale of non-current investments	45.80	262.62
Investment in equity shares of subsidiary companies	(379.12)	—
Proceeds from redemption of non-current investments in subsidiary companies	3,800.00	—
Sale of Current Investments	—	1,890.18
Dividend Received - Non-Current investments	678.06	—
Loan to Subsidiaries	(10,464.02)	(108.05)
Loan repaid by Subsidiaries	2,805.92	790.62
Deposits with Banks as Margin Monies and Securities against Borrowings	(733.85)	33.58
Dividend Received- Current Investments	25.86	92.84
Interest Received	204.07	409.78
Net Cash used in Investing Activities - B	(15,025.57)	(1,958.16)

Particulars	Current Year Rupees in lacs	Previous Year ended 31st March, 2016 Rupees in lacs
C. Cash Flow from Financing Activities:		
Increase/(Decrease) in Short Term Borrowings (net)	10,692.13	(935.97)
Repayment of Long Term Borrowings	(1,166.51)	(1,454.47)
Proceeds from Long Term Borrowings	—	28.14
Dividend Paid (including tax on Distributed Profit)	(2,684.99)	(3,562.99)
Interest Paid (includes borrowing cost capitalised during the year)	(1,135.95)	(855.21)
Net Cash from/(used in) Financing Activities - C	5,704.68	(6,780.50)
Net (Decrease) in Cash and Cash Equivalents - A+B+C	(1,664.27)	(1,983.41)
Cash and cash equivalents at the beginning of the year	2,968.10	4,951.51
Cash and cash equivalents at the end of the year (refer reconciliation below)	1,303.83	2,968.10
Net (Decrease) in Cash and Cash Equivalents	(1,664.27)	(1,983.41)
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note 17)	3,162.71	4,093.13
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements	(1,858.88)	(1,125.03)
Cash and cash equivalents at the end of the year Total	1,303.83	2,968.10
Cash and cash equivalents at the end of the year*		
* Comprises:		
Cash on hand	3.39	6.50
Balances with banks		
(i) In current accounts	208.21	169.14
(ii) Cheques on hand	—	105.26
(iii) In deposit accounts	1,092.23	2,687.20
Total	1,303.83	2,968.10

Notes:

(1) Cash and Cash Equivalents do not include Fixed Deposits with Banks kept as Margin Money and as Escrow Account.

(2) Figures in bracket denote outflow of cash.

(3) The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS - 3) "Cash Flow Statements".

(4) The earmarked account balances with banks can be utilized only for the specific identified purposes.

In terms of our report attached.

For Deloitte Haskins & Sells LLP
Chartered Accountants

A. Siddharth
Partner

Mumbai,
Dated : 30th May, 2017

For and on behalf of the Board of Directors

Raj K. Chandaria
Vice Chairman and Managing Director (DIN: 00037518)

Kanwaljit S. Nagpal
Director (DIN: 00012201)

Murad M. Moledina
Chief Financial Officer

Monica T. Gandhi
Company Secretary

Notes on the Financial Statements for the Year Ended 31st March, 2017

1 Significant Accounting Policies:

1.1 **Basis of preparation of Financial Statements:**
The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the revised schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current - non current classification of assets and liabilities.

1.2 **Use of Estimates:**
The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/materialise.

1.3 **Fixed Assets:**

Tangible Fixed Assets (Property, Plant & Equipment):
Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use. They are stated at historical costs.

Intangible Assets:
Intangible Assets are stated at cost of acquisition less accumulated amortization and impairment losses, if any.

1.4 **Depreciation on Fixed Assets:**

i) Depreciation on Tangible Fixed Assets is provided on original cost of Fixed Assets on straight line method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013.

ii) Depreciation on additions to fixed assets during the year has been provided on prorata basis from the date of such additions. Depreciation on assets sold, discarded or demolished has been provided on pro-rata basis.

iii) Lease hold Land has been amortized over the primary period of the lease on straight line basis.

iv) Computer software is amortized on straight line basis over a period of its estimated useful life, however not exceeding 5 years.

1.5 **Impairment of Assets:**
An asset is treated as impaired when the carrying cost of asset exceeds its Recoverable Amount. Recoverable Amount is higher of an asset's Net selling price or its Value in Use. Value in Use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Net Selling Price is the amount obtainable from the sale of an asset in an arms length transaction between knowledgeable, willing parties, less the cost of disposal.

An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired.

1.6 **Investments:**
Non-current Investments are shown at cost. However, when there is a decline, other than temporary, in the value of a non-current investment, the carrying amount is reduced to recognize the decline.

Current Investments are carried at lower of cost and fair value, computed category wise.

Investment in shares of a Company registered outside India is stated at cost by converting at the rate of exchange prevalent at the time of acquisition thereof.

1.7 **Inventories:**
Inventories are valued at cost and the Net Realizable Value whichever is less. Cost is determined by using the First In First Out formula. Cost comprises all costs of purchase, cost of conversion and cost incurred to bring inventories to their present location and condition other than those subsequently recoverable by the Company from tax authorities.

1.8 **Revenue Recognition:**

Sales of goods:
Sales are recognized on transfer of significant risks and rewards, which generally coincides with the delivery of goods to customers. Sales turnover is net of trade discounts and excludes sales tax and value added tax.

Income from services:
Service revenue is recognized based on contract terms and on time proportion basis as applicable and excludes service tax.

1.9 **Dividend and Interest Income:**
Interest Income is recognized on time proportion basis taking into account the amount outstanding and the applicable interest rates. Dividend income is recognized when the right to receive the dividend is established.

1.10 **Employee Benefits:**
Employee benefits include salary, wages, performance bonus, employee state insurance, and contribution to provident fund, family pension fund, superannuation fund, gratuity and compensated absences to eligible employees.

Short term employee benefits like salary, wages, performance bonus etc. are recognized and charged to Statement of Profit and Loss when the employee renders the services.

Contribution to defined schemes such as Provident Fund, Family Pension Fund, Superannuation Fund (in the case of eligible employees) and Employees' State Insurance Scheme are charged to the Statement of Profit and Loss as incurred.

Company's liability towards gratuity is determined by actuarial valuation carried out by the independent actuary as at each balance sheet date and is fully provided for in the Statement of Profit and Loss on the basis of aforesaid valuation. The actuarial valuation method used for measuring the liability is the Projected Unit Credit method.

The liability for compensated absences is determined by actuarial valuation carried out by the independent actuary as at each balance sheet date and provided for in the Statement of Profit and Loss as incurred in the year in which services are rendered by employees. The actuarial valuation method used for measuring the liability is the Projected Unit Credit method.

The actuarial gains and losses are recognized immediately in the Statement of Profit and Loss.

1.11 **Foreign Currency Transactions:**
Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction. Monetary items denominated in foreign currencies are restated at the exchange rate prevailing on the balance sheet date. Exchange differences arising on settlement of the transaction and on account of restatement of monetary items are dealt with in the Statement of Profit and Loss.

Forward exchange contracts entered into to hedge the foreign currency risk and outstanding as on balance sheet date are translated at year-end exchange rates. The premium or discount arising at the inception of such forward exchange contracts are amortized as income or expense over the life of the contract.

Gains/Losses on settlement of transactions arising on cancellation/renewal of forward exchange contracts are recognized as income or expense.

1.12 **Operating Lease Rentals:**
Assets acquired on lease where all significant risks and rewards of ownership are retained by the lessor are classified as operating leases. Lease Rentals are charged to the Statement of Profit and Loss on straight line basis over the lease term.

1.13 **Borrowing Cost:**
Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss.

1.14 **Taxes on Income:**
Income Taxes are accounted for in accordance with Accounting Standard (AS 22) – Accounting for Taxes on Income, notified under the Companies (Accounting Standards) Rules, 2006. Income Tax comprises both current and deferred tax.

Current tax is measured at the amount expected to be paid to the revenue authorities, using applicable tax rates and laws.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using the substantively enacted tax rates and tax regulations as of the Balance Sheet date.

Deferred tax assets on unabsorbed depreciation and carry forward of losses are recognized only to the extent there is a virtual certainty of its realization.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

1.15 **Service Tax Input Credit:**
Service tax input credit is accounted for in the books in the period in which the underlying service is received and when there is no uncertainty in availing/utilizing the credits.

1.16 **Provisions, Contingent Liabilities and Contingent Assets:**
Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes.

Claims in respect of which the Company is of the opinion that they are frivolous or is legally advised that they are unsustainable in law are not considered as contingent liability as the possibility of an outflow of resources embodying economic benefits is remote. Contingent Assets are neither recognized nor disclosed in the financial statements.

1.17 **Cash and Cash Equivalents (For the Purposes of Cash Flow Statement)**
Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

1.18 **Cash Flow Statement:**
Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2 Share capital:

	As at 31st March, 2017	As at 31st March, 2016	As at 31st March, 2017	As at 31st March, 2016
	Number of shares	Number of shares	Rupees in lacs	Rupees in lacs
2.1 **Authorized:**				
Equity Shares of Rs. 1 each	520,000,000	520,000,000	5,200.00	5,200.00
13.5% Cumulative Redeemable Preference Shares of Rs. 100 each	100,000	100,000	100.00	100.00
Redeemable Preference Shares of Rs. 10/- each	6,000,000	6,000,000	600.00	600.00
Total			5,900.00	5,900.00
2.2 **Issued, Subscribed and Fully Paid-up:**				
Equity Shares of Rs. 1 each	334,000,000	334,000,000	3,340.00	3,340.00
Add: Forfeited shares (amount originally paid up)			0.45	0.45
Total			3,340.45	3,340.45

2.3 **Reconciliation of the number of shares outstanding at the beginning and at the end of the year:**

	Number of shares		Share Capital Rupees in lacs	
	Current Year	Previous Year ended 31st March, 2016	Current Year	Previous Year ended 31st March, 2016
Shares outstanding as at the beginning of the year	334,000,000	33,400,000	3,340.00	3,340.00
Add: Increase on account of share split	—	300,600,000	—	—
Shares outstanding as at the end of the year	334,000,000	334,000,000	3,340.00	3,340.00

2.4 **Rights, preferences and restrictions attached to equity shares (Issued Capital):**

a) Right to receive dividend as may be approved by the Board of Directors/Annual General Meeting.
b) The Equity Shares are not repayable except in the case of a buyback, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.
c) Every member of the company holding equity shares has a right to attend the General Meeting of the company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share in the paid-up capital of the company.

2.3 **List of shareholders who hold more than 5% of equity shares in the company:**

Name of the shareholder	As at 31st March, 2017		As at 31st March, 2016	
	(No.s)	%	(No.s)	%
Huron Holdings Limited	114,460,570	34.27%	119,260,570	35.71%
Trans Asia Petroleum Inc	90,925,520	27.22%	90,925,520	27.22%
Infrastructure India Holding Fund LLC	—	—	21,201,900	6.35%

	As at 31st March, 2017	As at 31st March, 2016
	Rupees in lacs	Rupees in lacs
3 Reserves and surplus:		
3.1 **Capital Reserve:**		
Opening Balance	53.99	53.99
Closing Balance	53.99	53.99
3.2 **Capital Reserve (Demerger):**		
Opening Balance	131.37	131.37
Closing Balance	131.37	131.37
3.3 **Securities Premium Account:**		
Opening Balance	5,980.77	5,980.77
Closing Balance	5,980.77	5,980.77
3.4 **Debenture redemption reserve:**		
Opening Balance	500.00	375.00
Add: Transferred from the Statement of Profit and Loss	125.00	125.00
Closing Balance	625.00	500.00
3.5 **General Reserve:**		
Opening Balance	16,735.82	16,735.82
Closing Balance	16,735.82	16,735.82
3.6 **Balance in Statement of Profit and Loss:**		
Opening Balance - Surplus	15,458.56	13,814.55
Add: Profit after Tax	6,293.17	5,386.95
Less: Appropriations:		
Transferred to Debenture Redemption Reserve	(125.00)	(125.00)
1st Interim Dividend {**Rs. 0.35/-** (Previous Year Rs. 0.30/-) per share}	(1,169.00)	(1,002.00)
Corporate Dividend Tax thereon	(222.51)	(203.98)
2nd Interim Dividend {**Rs. 0.35/-** (Previous Year Rs. 0.30/-) per share}	(1,169.00)	(1,002.00)
Corporate Dividend Tax thereon	(115.42)	(203.98)
3rd Interim Dividend {**Nil** (Previous Year Rs. 0.30/-) per share}	—	(1,002.00)
Corporate Dividend Tax thereon	—	(203.98)
Closing Balance	18,950.80	15,458.56
Total	42,477.75	38,860.51

	As at 31st March, 2017	As at 31st March, 2016
	Rupees in lacs	Rupees in lacs
4 Long term borrowings:		
4.1 **Secured Loans:**		
A) Debentures:		
1 250 10.20% Non- Convertible, Redeemable Privately Placed Debentures of Rs. 10,00,000/- each (Refer Note A.1 below)	2,500.00	2,500.00

Note:

A.1 The Debentures carry a put option for the holders and a call option to the Company to get it redeemed at par at the end of five years from the date of allotment viz. 25th May 2012, failing which the Debentures will be redeemed at par in three annual installments (Viz. 1st and 2nd Installments would be 33% each and 3rd Installment would be 34%) commencing from the end of 6th year from the date of allotment as under:

Installment	Redemption Date
1st Installment	25th May, 2018
2nd Installment	25th May, 2019
3rd Installment	25th May, 2020

Above Debentures are secured by way of mortgage of specific immovable properties of the Company situated at Trombay on pari passu basis.

B) Term Loans from Banks:		
1 Loans against Vehicles (Refer Note 10) (Refer Notes (iii) and (iv) below)	15.56	20.32
2 Loan from Axis Bank (Refer Note 10) (Refer Notes (v) below)	859.38	1,171.88
3 Loan from HDFC Bank (Refer Note 10) (Refer Notes (vi) below)	200.00	266.66

	As at 31st March, 2017	As at 31st March, 2016
	Rupees in lacs	Rupees in lacs
Notes:		
(i) Loan from Bank of Baroda was secured by mortgage of specific immovable properties of the Company situated at Trombay and Vapi ranking pari passu and hypothecation of movable properties of the Company subject to prior charge in favour of bankers for Working Capital Loans.		
(ii) Loan from Bank of Baroda carried an interest rate of 10.50% p.a. as on date of disbursement and same is reset with movement of Benchmark Prime Lending Rate (BPLR).		
Loan from Bank of Baroda is repayable in 60 monthly instalments of Rs. 32.37 lacs each after two years from the date of first disbursement on 30th September, 2010.		
(iii) Secured by hypothecation of specific Vehicles		
(iv) Loans are repayable in Equated Monthly Instalments of varying amounts (including interest) within maximum tenor of 60 months and the rate of interest ranges from 10% to 11% p.a.		
(v) Loan from Axis Bank carries an interest rate of 11.25% p.a. as on date of disbursement and same is reset with movement of Axis Bank Base Rate (ABBR).		
Loan from Axis Bank is repayable in 96 equal monthly installments commencing from 31st January, 2013.		
Loan from Axis Bank is secured by Exclusive first charge by way of mortgage on the office property situated at Peninsula Business Park, Mumbai and hypothecation of movable assets of that office.		
(vi) Loan from HDFC Bank carries an interest rate of 11% p.a. as on date of disbursement and same is reset with movement of HDFC Bank Base Rate.		
Loan from HDFC Bank is repayable in 30 equal quarterly installments commencing six months from disbursement date Viz., 13th February, 2013.		
Loan from HDFC Bank is secured by hypothecation of moveable fixed assets of the Haldia Project and mortgage of leasehold rights of approx. 3.74 acres of land at Haldia.		
(vii) Loan from Common Wealth Bank carried an interest rate of 10.25% p.a. as on date of disbursement and same is reset with movement of Common Wealth Bank Base Rate.		
Loan from Common Wealth Bank was repayable in 12 equal quarterly installments commencing from disbursement date Viz, 10th March, 2014.		
Loan from Common Wealth Bank was secured by Corporate Guarantee and hypothecation of moveable fixed assets of the Kochi Terminal owned by its Wholly Owned Subsidiary Konkan Storage Systems (Kochi) Private Limited.		
Total	3,574.94	3,958.86

	As at 31st March, 2017	As at 31st March, 2016
	Rupees in lacs	Rupees in lacs
5 Deferred tax liabilities (Net):		
Major components of deferred tax are:		
Deferred tax liabilities:		
On fiscal allowance on fixed assets	2,888.43	2,397.19
Sub total	2,888.43	2,397.19
Deferred Tax Assets:		
On provision for doubtful debts	(26.39)	(26.39)
On fiscal allowance on expenditures etc.	(389.37)	(352.36)
Sub Total	(415.76)	(378.75)
Deferred Tax Liability (Net)	2,472.67	2,018.44
6 Other Long-term Liabilities:		
Deposits from Dealers	546.00	511.29
Total	546.00	511.29
7 Long-term provisions:		
Provision for Compensated Absences	266.99	214.95
Provision for Gratuity (Refer note 33)	590.13	488.77
Total	857.12	703.72
8 Short-term borrowings (Secured):		
Buyer's Credit from Banks	5,375.93	4,034.78
(Secured by charge on movable properties of the Company and further secured by second charge on specific immovable properties of the Company situated at Trombay and Vapi, ranking pari passu.)		
Short Term Loan from Bank	4,185.00	—
(To be secured by hypothecation of moveable fixed assets of the Kochi Terminal owned by its Wholly Owned Subsidiary Konkan Storage Systems (Kochi) Private Limited.)		
Supplier's Credit - Standard Chartered bank	1,630.28	—
(To be secured by hypothecation of moveable fixed assets of the Kochi Terminal owned by its Wholly Owned Subsidiary Konkan Storage Systems (Kochi) Private Limited.)		
Supplier's Credit - Kotak Mahindra Bank	2,021.45	—
(Secured by charge on movable properties of the Company and further secured by second charge on specific immovable properties of the Company situated at Trombay and Vapi, ranking pari passu.)		
Overdraft from Banks	1,514.25	—
(Secured by lien on Fixed Deposits placed by the Company)		
Total	14,726.91	4,034.78

	As at 31st March, 2017	As at 31st March, 2016
	Rupees in lacs	Rupees in lacs
9 Trade payables:		
There are no Micro, Small and Medium Enterprises, as defined in the Micro, Small, Medium Enterprises Development Act, 2006, to whom the Company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made.		
The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the information available with the Company.		
10 Other current liabilities:		
Current maturities of long-term Secured Loan (See sub note (i) and (ii) of note 4 above)	—	115.80
Current maturities of long-term Secured Loan (See 4.1(B) (1) above)	4.75	4.87
Current maturities of long-term Secured Loan (See 4.1(B) (2) above)	312.50	312.50
Current maturities of long-term Secured Loan (See 4.1(B) (3) above)	66.67	66.67
Current maturities of long-term Secured Loan (See sub note (vii) of note 4 above)	—	666.67
Interest accrued but not due on borrowings	220.68	215.69
Unpaid Dividends*	249.90	258.96
Unpaid Matured Deposits and Interest Accrued thereon*	3.66	3.79
Advance Storage Rentals	227.13	195.93
Advance from Customers	1,168.00	572.86
Amounts Payable under Capital Contracts	7,160.37	905.29
Other Payables:		
(i) Statutory Dues	487.77	441.65
(ii) Commission payable to the Vice Chairman & Managing Director and the Managing Director (Refer Note 32)	425.47	431.59
Total	10,326.90	4,192.27
** These do not include any amounts due and outstanding to be credited to the Investor Education and Protection Fund.*		
11 Short-term provisions:		
Provision for Compensated Absences	83.56	88.04
Provision for Gratuity (Refer note 33)	30.98	72.97
Provision for Tax (net of advance tax)	549.05	150.34
Total	663.59	311.35

Rupees in lacs

12 Fixed Assets:

	Gross Block (at Cost)				Accumulated Depreciation				Net Block	
	As at 1st April, 2016	Additions	Deletions	As at 31st March, 2017	As at 1st April, 2016	Charge for the year	On Disposals	As at 31st March, 2017	As at 31st March, 2017	As at 31st March, 2016
a) Tangible Assets (Property, Plant & Equipment) :										
Land – Freehold	**425.82**	**—**	**—**	**425.82**	**—**	**—**	**—**	**—**	**425.82**	425.82
	(425.82)	(—)	(—)	(425.82)	(—)	(—)	(—)	(—)		
Land – Leasehold	**332.82**	**1,113.41**	**(78.01)**	**1,368.22**	**84.45**	**13.68**	**(23.64)**	**74.49**	**1,293.73**	248.37
	(332.82)	(—)	(—)	(332.82)	(73.36)	(11.09)	(—)	(84.45)		
Buildings	**5,558.75**	**553.70**	**—**	**6,112.45**	**1,091.78**	**151.87**	**—**	**1,243.65**	**4,868.80**	4,466.97
	(5,556.52)	(2.23)	(—)	(5,558.75)	(926.39)	(165.39)	(—)	(1,091.78)		
Plant and Equipment	**28,116.60**	**7,243.94**	**—**	**35,360.54**	**14,405.86**	**762.82**	**—**	**15,168.68**	**20,191.86**	13,710.74
	(27,383.10)	(733.50)	(—)	(28,116.60)	(13,660.00)	(745.86)	(—)	(14,405.86)		
Furniture and Fixtures	**953.07**	**19.84**	**—**	**972.91**	**358.60**	**89.35**	**—**	**447.95**	**524.96**	594.47
	(943.79)	(9.28)	(—)	(953.07)	(269.16)	(89.44)	(—)	(358.60)		
Vehicles	**366.17**	**57.07**	**(32.34)**	**390.90**	**176.44**	**50.91**	**(21.92)**	**205.43**	**185.47**	189.73
	(311.97)	(76.76)	(22.56)	(366.17)	(151.39)	(45.28)	(20.23)	(176.44)		
Office Equipment	**682.13**	**39.63**	**—**	**721.76**	**574.92**	**40.05**	**—**	**614.97**	**106.79**	107.21
	(651.57)	(30.56)	(—)	(682.13)	(517.69)	(57.23)	(—)	(574.92)		
Total	**36,435.36**	**9,027.59**	**(110.35)**	**45,352.60**	**16,692.05**	**1,108.68**	**(45.56)**	**17,755.17**	**27,597.43**	19,743.31
	(35,605.59)	(852.33)	(22.56)	(36,435.36)	(15,597.99)	(1,114.29)	(20.23)	(16,692.05)		
b) Intangible Assets:										
Computer Software – Acquired	**525.87**	**36.53**	**—**	**562.40**	**472.73**	**30.38**	**–**	**503.11**	**59.29**	53.14
	(517.16)	(8.71)	(—)	(525.87)	(432.02)	(40.71)	(–)	(472.73)		
Total	**525.87**	**36.53**	**–**	**562.40**	**472.73**	**30.38**	**–**	**503.11**	**59.29**	53.14
	(517.16)	(8.71)	(–)	(525.87)	(432.02)	(40.71)	(–)	(472.73)		
c) Capital Work-in-Progress									**16,301.22**	7,212.04
									43,957.94	27,008.49

(Figures in brackets represent those of the previous year)

Notes:

*(1) Buildings include **Rs. 5.58 lacs** (Previous Year Rs. 5.58 lacs) for premises in a Co-operative Society against which the shares of the face value of Rs. 500 are held under the bye-laws of the society.*

*(2) Gross Block of Assets includes Freehold Land at Trombay of the value of **Rs. 38.53 lacs** (Previous Year Rs. 38.53 lacs) given on lease to Sealord Containers Limited, a subsidiary of the Company.*

*(3) Additions to Capital work in progress include borrowing cost capitalised during the year of **Rs. 387.30 Lacs** (Previous Year Rs.178.41 Lacs).*

*(4) Additions during the year include amount aggregating **Rs.7,223.55 Lacs** (Previous Year Rs. NIL) acquired from a wholly owned subsidiary in terms of the slump sale agreement in respect thereof.*

	As at 31st March, 2017	As at 31st March, 2016
	Rupees in lacs	Rupees in lacs
13 Non-current Investments:		
(Fully Paid Up, At Cost)		
1 Trade Investments:		
(a) Investments in Equity instruments of Subsidiaries (Refer Note 32):		
11,53,211 (Previous year 9,37,500) shares of Rs. 10 each of Sea Lord Containers Limited (Unquoted)	462.28	96.81
10,000 shares of Rs. 10 each of Eastern India LPG Company Private Limited (Unquoted)	1.00	1.00
1,00,000 shares of Rs. 10 each of Konkan Storage Systems (Kochi) Private Limited (Unquoted)	10.00	10.00
12, 806 Shares of USD 1 each of Aegis Group International Pte Ltd., (Unquoted)	6.01	6.01
32,381,000 Shares of Rs.10 each of Aegis Gas (LPG) Private Limited (Unquoted)	1,647.04	1,647.04
69,999 (Previous year 49,999) Shares of USD 1 each of Aegis International Marine Services Pte Ltd., (Unquoted)	40.09	26.44
(b) Investments in Preference Shares of a Subsidiary (Unquoted) (Refer Note 32):		
38,00,000 8% Non Cumulative Redeemable shares of Rs. 100 each of Sealord Containers Limited	—	3,800.00
39,00,000 8% Non-Cumulative Redeemable shares of Rs. 100 each of Hindustan Aegis LPG Limited	3,900.00	3,900.00

		Face Value Rupees		As at 31st March, 2017 Rupees in lacs	As at 31st March, 2016 Rupees in lacs
2	**Investment in Government Securities (Unquoted):**				
	Government Securities of the Face Value of **Rs. 0.48 lacs**			0.48	0.48
	(Deposited with Government authorities)				
3	**Other Investments (Non-Trade):**				
(a)	**Investments in Equity Instruments (Quoted):**				
	289 Equity Shares of Rs. 10 each of JIK Industries Limited		0.29		0.29
	Less: Provision for diminution in value of investments		(0.26)		(0.26)
				0.03	0.03
(b)	**Other non-current investments:**				
	Investment under Portfolio Management Services managed by Anand Rathi Portfolio Management Services Limited (unquoted) :				
	i) In Equity Instruments:				
	NIL (previous year 9,315) units of Marwar Consultancy Private Limited	1		—	0.09
	9,307 (previous year 9,307) units of Vahin Advisors and Traders Private Limited	1		0.09	0.09
	NIL (previous year 9,287) units of Jade Stone Development And Holding Private Limited	1		—	0.09
	9,285 (previous year 9,285) units of Prabal Traders and Advisors Private Limited	1		0.09	0.09
	9,250 (previous year 9,250) units of Sherin Advisors and Traders Private Limited	1		0.09	0.09
	NIL (previous year 9,490) units of Suryanagari Trading and Consultancy Private Limited	1		—	0.09

	Face Value Rupees	As at 31st March, 2017 Rupees in lacs	As at 31st March, 2016 Rupees in lacs
ii) In Debentures:			
9,828 (previous year 9,828) units of Sherin Advisors and Traders Private Limited - Debentures	100	9.83	9.83
7,964 (Previous year 7,964) units of Prabal Traders and Advisors Private Limited - Debentures	100	7.96	7.96
NIL (Previous year 3,030) units of Vahin Advisors and Traders Private Limited - Debentures	100	—	3.03
NIL (Previous year 3,928) units of Jade Stone Development And Holding Private Limited - Debentures	100	—	3.93
NIL (Previous year 3,890) units of Marwar Consultancy Private Limited - Debentures	100	—	3.89
NIL (Previous year 6,017) units of Suryanagari Trading and Consultancy Private Limited - Debentures	100	—	6.02
		18.06	35.20
Total		6,084.99	9,523.01

		Cost		Market Value	
		As at 31st March, 2017 Rupees in lacs	As at 31st March, 2016 Rupees in lacs	As at 31st March, 2017 Rupees in lacs	As at 31st March, 2016 Rupees in lacs
(a)	Aggregate value of Quoted Investments*	0.03	96.84	—	—
(b)	Aggregate value of Unquoted Investments	6,084.96	9,426.17		
		6,084.99	9,523.01	—	—
(c)	Aggregate provision for diminution in value of investments	0.26	0.26		

** includes listed but not traded investment having cost of **Rs. 0.03 lacs** (Previous Year Rs. 96.84 lacs) for which market value is not available.*

	As at 31st March, 2017	As at 31st March, 2016
	Rupees in lacs	Rupees in lacs
14 Long-term loans and advances:		
(Unsecured and considered good)		
Capital advances	1,166.24	988.09
Deposits with Government Authorities and Others	2,996.96	2,537.31
Cenvat Credit and Service tax Setoff (net)	779.90	607.69
Advance Tax (Net of Provision for Tax)	963.01	968.53
Loans and advances to related parties (Refer Note 32):		
(a) Eastern India LPG Company Private Limited	69.16	69.16
(b) Konkan Storage Systems (Kochi) Private Limited	2,444.81	3,608.47
(c) Hindustan Aegis LPG Limited	3,198.38	3,525.59
(d) Aegis Gas (LPG) Private Limited	—	1,642.26
Total	11,618.46	13,947.10
15 Inventories:		
(At cost and the net realizable value whichever is lower)		
Stock-in-Trade		
– Liquified Petroleum Gas	1,208.10	220.26
– Others - Machinery for Autogas Dispensing Station	83.38	97.98
Stores and Spare Parts	376.31	363.04
Total	1,667.79	681.28
16 Trade receivables (Unsecured):		
Outstanding for a period exceeding six months from the date they are due for payment:		
Considered Good	1,383.77	895.25
Considered Doubtful	76.25	76.25
	1,460.02	971.50
Less: Provision for Doubtful Trade Receivables	76.25	76.25
	1,383.77	895.25
Other Trade Receivables – Considered Good	2,087.90	1,996.59
Total	3,471.67	2,891.84

		As at 31st March, 2017	As at 31st March, 2016
		Rupees in lacs	Rupees in lacs
17	**Cash and Cash equivalents:**		
	Cash in Hand	3.39	6.50
	Balances with banks		
	(i) In current accounts	208.21	169.14
	(ii) Cheques on Hand	—	105.26
	(iii) In deposit accounts (Refer Note 17.2)	2,606.48	2,687.20
	(iv) In earmarked accounts		
	– Unpaid dividend accounts	249.90	258.96
	– Balances held as margin money against guarantees and other commitments (Refer Note 17.3)	94.73	866.07
	Total	3,162.71	4,093.13
17.1	Of the above, the balances that meet the definition of Cash and cash equivalents as per Accounting Standard (AS - 3) "Cash Flow Statements" are	1,303.83	2,968.10
17.2	Deposits placed with the bank as security against borrowings (includes deposit having maturity of more than 12 months, **Rs. 29.58 lacs** (Previous Year Rs. 5.50 lacs)	2,030.04	2,409.63
	Loan amounting outstanding against above at the year end	1,514.25	—
17.3	Margin Monies included in Balances with banks which have a maturity of more than 12 months from the Balance Sheet date.	15.50	14.55
18	**Short-term loans and advances:**		
	(Unsecured and considered good)		
	Advances to Suppliers	631.94	353.15
	Loans and advances to related parties (Refer Note 32):		
	– Hindustan Aegis LPG Limited	10,791.23	—
	Balance with Government Authorities	803.56	765.27
	Prepaid Expenses	291.36	693.44
	Cenvat Credit and Service tax Setoff (net)	259.97	202.56
	Total	12,778.06	2,014.42
19	**Other current assets:**		
	Interest accrued on Fixed deposits with bank/Debentures	24.99	19.68
	Unbilled Revenue	468.72	386.83
	Total	493.71	406.51

	Current Year	Previous Year ended 31st March, 2016
	Rupees in lacs	Rupees in lacs
20 Revenue from operations:		
Sales - Traded Goods:		
– Liquified Petroleum Gas	21,844.22	18,527.05
– Others - Machinery for Autogas Dispensing Station	15.33	8.09
	21,859.55	18,535.14
Service Revenue:		
– Liquid Terminal Division	9,909.49	10,760.75
– Gas Terminal Division	7,250.79	6,349.80
	17,160.28	17,110.55
Other Operating Revenue:		
– Lease Rental	91.40	88.89
Total	39,111.23	35,734.58
21 Other income:		
Dividend on Investments (Current, non-trade)	25.86	92.84
Dividend on Investments (Non-Current, non-trade)	678.06	—
Profit on sale of Investments (non-current, non-trade)	28.66	37.92
Profit on sale of Investments (current, non-trade)	—	22.91
Surplus on transfer of Haldia assets to wholly owned subsidiary (refer note 39)	615.99	—
Interest on Investments (Non-Current, non-trade)	—	1.63
Interest on deposit with banks, income tax refund etc.	209.38	412.54
Sundry Credit Balances Written Back	14.73	5.12
Miscellaneous Income	91.63	82.07
Total	1,664.31	655.03
22 Purchases of Traded Goods:		
Liquified Petroleum Gas	17,996.59	13,579.35
Others – Machinery for Autogas Dispensing Station	—	56.56
Total	17,996.59	13,635.91

	Current Year	Previous Year ended 31st March, 2016
	Rupees in lacs	Rupees in lacs
23 Changes in Inventories of Traded Goods:		
Inventories at the end of the year		
Liquified Petroleum Gas	1,208.10	220.26
Others - Machinery for Autogas Dispensing Station	83.38	97.98
Sub-total (A)	1,291.48	318.24
Inventories at the beginning of the year		
Liquified Petroleum Gas	220.26	910.35
Others - Machinery for Autogas Dispensing Station	97.98	49.98
Sub-Total (B)	318.24	960.33
(B) – (A)	(973.24)	642.09
24 Employee benefits expense:		
Salaries and Wages	3,443.65	3,612.04
Contribution to Provident and Other Funds	302.23	267.27
Staff Welfare Expenses	133.62	161.72
Total	3,879.50	4,041.03
25 Finance costs:		
Interest Expense	642.63	700.39
Other Borrowing Cost (Bank charges, charges for letter of credit, etc.)	111.01	155.52
Total	753.64	855.91
26 Depreciation and amortization expense:		
Depreciation of Tangible Assets	1,108.68	1,114.29
Amortization of Intangible Assets	30.38	40.71
Total	1,139.06	1,155.00

	Current Year	Previous Year ended 31st March, 2016
	Rupees in lacs	Rupees in lacs
27 Other Expenses:		
Stores and Spare parts consumed	352.41	365.93
Power and Fuel	969.86	944.87
Labour and Other Charges	493.08	602.19
Repairs - Buildings	9.62	7.00
Repairs - Others	192.74	195.36
Repairs to Machinery	202.04	233.05
Water Charges	43.25	55.40
Way Leave Fees	782.72	799.47
Tankage Charges	130.55	257.91
Rates and Taxes (including Wealth Tax)	59.34	127.68
Rent	42.14	51.11
Lease Rentals	644.41	622.67
Insurance	468.51	496.01
Legal and Professional charges	810.13	859.02
Printing and Stationery	49.98	52.23
Communication Expenses	101.87	97.69
Rebates & Discount	251.70	176.77
Travelling, Conveyance and Vehicle Expenses	478.84	519.82
Exchange difference and Amortization of Premium on Forward Contracts	290.13	331.63
Advertisement	42.09	10.79
Commission on Sales	386.72	382.62
Commission to Directors (Refer Note 32)	660.00	660.00
Directors' Sitting Fees	11.98	8.79
Loss on Sale of Fixed Assets	—	0.29
Sundry Debit Balances written off	3.11	—
Donations (Refer note below)	177.27	174.50
Miscellaneous Expenses (including Security services, Books, Subscription, Selling expenses etc.)	534.04	636.95
Total	8,188.53	8,669.75

Note :

Expenditure towards Corporate Social Responsibility as per Section 135 of the Companies Act, 2013 (read with schedule VII) thereof:

a) Gross amount required to be spent by the Company during the year - ***Rs. 134.00 lacs*** *(previous year, Rs. 120.89 lacs)*

b) Amount spent and paid during the year by way of donations to charitable trusts- ***Rs. 175 lacs*** *(previous year, Rs. 170.57 lacs)*

		Current Year	Previous Year ended 31st March, 2016
		Rupees in lacs	Rupees in lacs
28 Earnings per share:			
The Numerators and denominators used to calculate Earnings per Share:			
Nominal Value of Equity Share (Rs.)	Rs.	1/-	1/-
Net Profit available for equity shareholders (Rs. In lacs) – (A)	Rs.	6,293.17	5,386.95
Weighted Average number of shares outstanding during the year – (B)	Nos.	334,000,000	334,000,000
Basic and Diluted Earnings Per Share (Rs.) – (A)/(B)	Rs.	1.88	1.61
29 Contingent liabilities and commitments:			
a) Income Tax demands disputed by the Company relating to disallowances.		60.78	50.94
b) Sales Tax demands disputed by the Company relating to forms etc.		26.53	13.07
c) Claims against the Company not acknowledged as debts		12.00	12.00
Future Cashflows in respect of above are determinable only on receipt of Judgements/decision pending with various forums/ authorities. The company is hopeful of succeeding & as such does not expect any significant liability to crystalize.			
d) Estimated amount of contracts remaining to be executed on Capital Account and not provided for (Net of Advances)		8,698.49	6,985.75
e) Guarantees given to Banks against repayment of working capital facilities advanced from time to time to Hindustan Aegis LPG Limited, a wholly owned subsidiary of the Company to the extent of **NIL** (Previous Year Rs. 13,500 lacs). The amount of such facilities availed against guarantee as at 31st March, 2017 was **NIL** (Previous Year Rs. 240 lacs).			
f) Guarantees given to Suppliers against credit extended to Aegis International Marine Pte Limited **Rs. 843 lacs** (Previous Year Rs. 861 lacs). The amount of such credit availed against guarantee as at 31st March, 2017 was **NIL** (Previous Year Rs. NIL).			
g) Guarantees given to Banks against repayment of Term Loans, NCD and working capital facilities advanced from time to time to Aegis Gas LPG Private Limited, a wholly owned subsidiary of the Company to the extent of **Rs. 15,000 lacs** (Previous Year Rs. 10,200 lacs). The amount of such facilities availed against guarantee as at 31st March, 2017 was **Rs. 11,174 lacs** (Previous Year Rs. 8,174 lacs).			

	Current Year	Previous Year ended 31st March, 2016
	Rupees in lacs	Rupees in lacs
30 Payments to Auditors for the year:		
(a) As Auditors	26.25	26.25
(b) For tax audit	2.00	2.00
(c) For Other services - Limited Review, Certification Work and Tax matters	59.74	30.75
(d) For reimbursement of expenses	0.33	0.25
(e) Service Tax	13.38	8.59
Total	101.70	67.84

31 Segment Reporting – Basis of preparation:

The Company has identified two reportable business segments (Primary Segments) viz. Liquid Terminal Division and Gas Terminal Division.

Liquid Terminal Division undertakes storage & terminalling facility of Oil & Chemical products.

Gas Terminal Division relates to imports, storage & distribution of Petroleum products viz. LPG, Propane etc.

Segments have been identified and reported taking into account, the nature of products and services, the differing risks and returns and the internal business reporting systems.

The accounting policies adopted for the segment reporting are in line with the accounting policies of the company with the following additional policies for the segment reporting :

(a) Revenue and expenses have been identified to segment on the basis of their relationship to the operating activities of the segment. Revenue and expenses which relate to the enterprise as a whole and are not allocable to segment on a reasonable basis have been disclosed as “Other unallocable expenditure (net)”.

(b) Segment assets and segment liabilities represent assets and liabilities in respective segments. It excludes investments, tax related assets and other assets and liabilities which cannot be allocated to a segment on a reasonable basis and hence have been disclosed as “Other unallocable assets/liabilities”.

(c) The Company does not have material earnings emanating from outside India. Hence, the company is considered to operate in only the domestic geographical segment.

Information about the Company's business segments (Primary Segments) is given below:

	Liquid Terminal Division	Gas Terminal Division	Total
	Rupees in lacs	Rupees in lacs	Rupees in lacs
Revenue from Operations	9,960.09	29,151.14	39,111.23
Other Income	—	615.99	615.99
Segment Revenue	**9,960.09**	**29,767.13**	**39,727.22**
	10,779.07	*24,955.51*	*35,734.58*
Segment Results	**4,221.70**	**8,843.98**	**13,065.68**
	4,299.90	*6,967.60*	*11,267.50*
Add: Interest Income			**209.38**
			414.17
Less: (1) Interest Expenses			**753.64**
			855.91
(2) Other unallocable expenditure (net)			**2,729.96**
			3,435.84
Profit before Tax			**9,791.46**
			7,389.92
Less: Taxation			**3,498.29**
			2,002.97
Profit after Tax			**6,293.17**
			5,386.95
Segment Assets	**42,764.37**	**9,705.52**	**52,469.89**
	21,373.00	*12,663.00*	*34,036.00*
Other unallocable assets			**30,765.44**
			26,529.78
Total Assets			**83,235.33**
			60,565.78
Segment Liabilities	**9,759.70**	**3,862.25**	**13,621.95**
	2,866.00	*5,077.00*	*7,943.00*
Other unallocable liabilities			**5,109.41**
			1,261.67
Total Liabilities			**18,731.36**
			9,204.67
Segment Capital Expenditure	**20,012.78**	**5,218.22**	**25,231.00**
	2,008.00	*3,307.00*	*5,315.00*
Other unallocable Capital Expenditure			**53.39**
			16.77
Total Capital expenditure			**25,284.39**
			5,331.77

	Liquid Terminal Division	Gas Terminal Division	Total
	Rupees in lacs	Rupees in lacs	Rupees in lacs
Depreciation	**637.87**	**348.07**	**985.94**
	663.27	*340.04*	*1,003.31*
Other unallocable Depreciation			**153.12**
			151.69
Total Depreciation			**1,139.06**
			1,155.00

Note: Figures in italics represent those of the previous year.

32 Related Party Disclosures:

As per the Accounting Standard 18, the disclosure of transactions with the related parties as defined in the Accounting Standard are given below:

(a) List of related parties and relationships:

Sr. No.	Name of the Related Party	Relationship
1	Hindustan Aegis LPG Limited (HALPG)	Wholly owned subsidiary Company
2	Sea Lord Containers Limited (SCL)	Subsidiary Company
3	Konkan Storage Systems (Kochi) Private Limited (KCPL)	Wholly owned Subsidiary Company
4	Eastern India LPG Company Private Limited (ELPG)	Wholly owned Subsidiary Company
5	Aegis Group International Pte Limited (AGIL)	Subsidiary Company
6	Aegis Gas (LPG) Private Limited (AGPL)	Wholly owned Subsidiary Company
7	Aegis International Marine Services Pte. Limited (AIMS)	Wholly owned Subsidiary Company
8	Aegis Terminal Pipavav Limited	Wholly owned Subsidiary Company
9	Aegis LPG Logistics (Pipavav) Limited	Wholly owned Subsidiary Company
10	Mr. R. K.Chandaria (RKC)	Key Management Personnel
11	Mr. A. K.Chandaria (AKC)	Key Management Personnel
12	Trans Asia Petroleum Inc. (Tapi)	Tapi has significant influence over the Company
13	Huron Holdings Limited (Huron)	Huron has significant influence over the Company
14	Asia Infrastructure Investments Ltd (AIIL)	AIIL has significant influence over the Company

(b) Transactions during the year with related parties:

(Rs. in lacs)

Sr. No.	Nature of transaction	HALPG	SCL	KCPL	ELPG	AGIL	AGPL	AIMS	RKC	AKC	Tapi	Huron	AIIL	Total
(i)	Investments Preference shares Redeemed during the year	**—**	**3,800.00**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**3,800.00**
		(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
(ii)	Investments Equity Shares during the year	**—**	**—**	**—**	**—**	**—**	**—**	**13.65**	**—**	**—**	**—**	**—**	**—**	**13.65**
		(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
(iii)	Investments - Balance at the year end	**3,900.00**	**462.28**	**10.00**	**1.00**	**6.01**	**1,647.04**	**40.09**	**—**	**—**	**—**	**—**	**—**	**6,066.42**
		(3,900.00)	(3,896.81)	(10.00)	(1.00)	(6.01)	(1,647.04)	(26.44)	(—)	(—)	(—)	(—)	(—)	(9,487.30)
(iv)	Loan Given during the year	**3,091.00**	**—**	**402.09**	**—**	**—**	**7,686.74**	**—**	**—**	**—**	**—**	**—**	**—**	**11,179.83**
		(6,805.80)	(—)	(332.76)	(2.64)	(—)	(6,743.56)	(—)	(—)	(—)	(—)	(—)	(—)	(13,884.76)
(v)	Loan Repaid during the year	**3,418.21**	**—**	**1,565.75**	**—**	**—**	**9,329.00**	**—**	**—**	**—**	**—**	**—**	**—**	**14,312.96**
		(6,698.25)	(—)	(552.11)	(2.14)	(—)	(7,314.83)	(—)	(—)	(—)	(—)	(—)	(—)	(14,567.33)
(vi)	Loan Given balance at the year end Short Term	**10,791.23**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**10,791.23**
		(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
(vii)	Loan Given balance at the year end Long Term	**3,198.38**	**—**	**2,444.81**	**69.16**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**5,712.35**
		(3,525.59)	—	(3,608.47)	(69.16)	—	(1,642.26)	(—)	(—)	(—)	(—)	(—)	(—)	(8,845.48)
(viii)	Storage Revenue/ Throughput Charges Received	**—**	**96.48**	**—**	**—**	**—**	**105.60**	**—**	**—**	**—**	**—**	**—**	**—**	**202.08**
		(—)	(96.00)	(—)	(—)	(—)	(140.40)	(—)	(—)	(—)	(—)	(—)	(—)	(236.40)
(ix)	Storage Revenue/ Throughput Charges Paid	**—**	**130.55**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**130.55**
		(—)	(257.91)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(257.91)
(x)	Transfer of Licence	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**
		(—)	(26.71)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(26.71)
(xi)	Commission to Managing Directors	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**330.00**	**330.00**	**—**	**—**	**—**	**660.00**
		(—)	(—)	(—)	(—)	(—)	(—)	(—)	(330.00)	(330.00)	(—)	(—)	(—)	(660.00)
(xii)	Commission payable	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**212.73**	**212.74**	**—**	**—**	**—**	**425.47**
		(—)	(—)	(—)	(—)	(—)	(—)	(—)	(215.80)	(215.79)	(—)	(—)	(—)	(431.59)
(xiii)	Sundry Creditors - year end balance	**—**	**—**	**—**	**—**	**—**	**3,904.97**	**—**	**—**	**—**	**—**	**—**	**—**	**3,904.97**
		(—)	(202.77)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(202.77)

(Rs. in lacs)

Sr. No.	Nature of transaction	HALPG	SCL	KCPL	ELPG	AGIL	AGPL	AIMS	RKC	AKC	Tapi	Huron	AIIL	Total
(xiv)	Sundry Debtors - year end balance	—	**321.45**	—	—	—	—	—	—	—	—	—	—	**321.45**
		(—)	(—)	(—)	(—)	(—)	(138.11)	(—)	(—)	(—)	(—)	(—)	(—)	(138.11)
(xv)	Amount paid on behalf of	—	**14.03**	—	—	—	—	—	—	—	—	—	—	**14.03**
		(—)	(4.85)	(21.53)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(26.38)
(xvi)	Lease Rent Received	—	**50.85**	—	—	—	—	—	—	—	—	—	—	**50.85**
		(—)	(50.60)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(50.60)
(xvii)	Sale of Trading Goods	—	—	—	—	—	**180.02**	—	—	—	—	—	—	**180.02**
		(—)	(—)	(—)	(—)	(—)	(91.27)	(—)	(—)	(—)	(—)	(—)	(—)	(91.27)
(xviii)	Purchase of Trading Goods	—	—	—	—	—	**480.39**	—	—	—	—	—	—	**480.39**
		(—)	(—)	(—)	(—)	(—)	(280.82)	(—)	(—)	(—)	(—)	(—)	(—)	(280.82)
(xix)	Sale of Haldia Project Assets	**10,791.23**	—	—	—	—	—	—	—	—	—	—	—	**10,791.23**
		(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
(xx)	Dividend on Preference Shares - Received	—	**76.00**	—	—	—	—	—	—	—	—	—	—	**76.00**
		(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
(xxi)	Dividend on Shares - Received	—	—	—	—	**602.05**	—	—	—	—	—	—	—	**602.05**
		(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
(xxii)	1st - Interim Dividend - Paid	—	—	—	—	—	—	—	—	—	**318.24**	**400.61**	**0.04**	**718.89**
		(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(272.78)	(357.78)	(0.03)	(630.59)
(xxiii)	2nd - Interim Dividend - Paid	—	—	—	—	—	—	—	—	—	**318.24**	**400.61**	**0.04**	**718.89**
		(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(272.78)	(357.78)	(0.03)	(630.59)
(xxiv)	3rd - Interim Dividend - Paid	—	—	—	—	—	—	—	—	—	—	—	—	—
		(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(272.78)	(357.78)	(0.03)	(630.59)
(xxv)	Reimbursement of expenses	—	—	—	—	—	**203.24**	—	—	—	—	—	—	**203.24**
		(—)	(—)	(—)	(—)	(—)	(201.82)	(—)	(—)	(—)	(—)	(—)	(—)	(201.82)
(xxvi)	Purchase of Liquid Storage Terminal	—	—	—	—	—	**3,701.73**	—	—	—	—	—	—	**3,701.73**
		(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)

Refer notes 29(e) to (g) with respect to the guarantees given by the Company on behalf of the subsidiaries.

Note: Figures in brackets represent previous year's amounts.

33 Reconciliation of defined benefit obligation for gratuity are as under:

Particulars	Current Year Rupees in lacs	Previous Year ended 31st March, 2016 Rupees in lacs
Components of employer expense		
Current service cost	32.46	34.66
Interest cost	33.70	30.69
Expected return on plan assets	(0.35)	(0.53)
Actuarial losses/(gains)	36.49	158.60
Total expense recognized in the Statement of Profit and Loss	102.30	223.42
Actual contribution and benefit payments for year		
Actual contributions	42.93	41.79
Net asset/(liability) recognized in the Balance Sheet		
Present value of defined benefit obligation	654.60	584.17
Fair value of plan assets	(33.49)	(22.43)
Net asset/(liability) recognized in the Balance Sheet	621.11	561.74
Change in defined benefit obligations (PBO) during the year		
Present value of PBO at beginning of the year	584.17	389.17
Current service cost	32.46	34.66
Interest cost	33.70	30.69
Benefit Paid	(41.16)	(30.73)
Actuarial (gains)/losses	45.43	160.38
Present value of PBO at the end of the year	654.60	584.17
Change in fair value of assets during the year		
Plan assets at beginning of the year	22.43	9.06
Expected return on plan assets	0.35	0.53
Actual company contributions	42.93	41.79
Benefit Paid	(41.16)	(30.73)
Actuarial gain/(loss) on Plan Assets	8.94	1.78
Plan assets at the end of the year	33.49	22.43
Actual return on plan assets	9.29	2.31
Actuarial assumptions		
Discount rate	6.80%	7.75%
Expected return on plan assets	7.50%	8.35%
Salary escalation	5.00%	5.00%
Mortality tables	IALM (2006-08) Ultimate	IALM (2006-08) Ultimate

Experience adjustments

Gratuity	2016-17 Rupees in lacs	2015-16 Rupees in lacs	2014-15 Rupees in lacs	2013-14 Rupees in lacs	2012-13 Rupees in lacs
Present value of PBO	654.60	584.17	389.17	367.62	357.50
Fair value of plan assets	33.49	22.43	9.06	33.59	39.80
Funded status [Surplus/(Deficit)]	(621.11)	(561.74)	(380.11)	(334.03)	(317.70)
Experience gain/(loss) adjustments on plan liabilities	(45.43)	(160.38)	(37.50)	6.89	—
Experience gain/(loss) adjustments on plan assets	—	—	—	—	—

	Current Year	Previous Year ended 31st March, 2016
Actuarial assumptions for long-term compensated absences		
Discount rate	6.80%	7.75%
Salary escalation	5.00%	5.00%

Notes:

(i) The discount rate is based on the prevailing market yields of Government of India securities as at the Balance Sheet date for the estimated term of the obligations.

(ii) The estimate of future salary increases considered, takes into account the inflation, seniority, promotion, increments and other relevant factors.

(iii) In absence of specific details of plan assets from LIC, the details of plan assets have not been furnished. The details of experience adjustment relating to Plan assets are not readily available in valuation report and hence are not furnished.

(iv) The Company's best estimate of contributions expected to be paid to the plan during the annual period beginning after 31st March, 2017 is **Rs. 50 lacs** (Previous Year Rs. 44.57 lacs).

(v) Employee Benefits Expenses Include:

a) Employees' Compensated absences **Rs. 103.28 lacs** (Previous Year Rs. 118.51 lacs).

b) Contribution to Provident Fund **Rs. 132.55 lacs** (Previous Year Rs. 118.19 lacs).

	Current Year	Previous Year ended 31st March, 2016
	Rupees in lacs	Rupees in lacs
34 Value of Imports Calculated on C.I.F. Bases in Respect of:		
Trading Goods	14,051.09	10,002.67
35 Expenditure in Foreign Currency on Account of:		
Interest Expense	71.39	38.13
Other Matters - Travelling, etc.	35.95	16.20

36 Value of Stores and Spares Consumed:

	Current Year		Previous Year ended 31st March, 2016	
	Rupees in lacs	Percentage of Total Consumption	Rupees in lacs	Percentage of Total Consumption
Imported	1.29	0.37%	1.02	0.28%
Indigenous	351.12	99.63%	364.91	99.72%
Total	352.41	100.00%	365.93	100.00%

(Excludes Spares consumed for repairs etc. and charged to relevant heads of accounts)

	Current Year	Previous Year ended 31st March, 2016
	Rupees in lacs	Rupees in lacs
37 Earnings in Foreign Currency:		
Sales - Storage Service Revenue	—	104.37
Dividend income	602.05	—

		Current Year	Previous Year ended 31st March, 2016
38	**Amount Remitted during the Year in Foreign Currency on Account of Dividends:**		
	1st Interim Dividend:		
(i)	Number of Non-Resident Shareholders	3	4
(ii)	Number of Shares held by them on which Dividend was due	205,396,090	231,397,990
(iii)	Year to which Dividend relates	2016-17	2015-16
(iv)	Amount remitted (Rs. in lacs)	718.89	694.19
	2nd Interim Dividend:		
(i)	Number of Non-Resident Shareholders	3	4
(ii)	Number of Shares held by them on which Dividend was due	205,396,090	231,397,990
(iii)	Year to which Dividend relates	2016-17	2015-16
(iv)	Amount remitted (Rs. in lacs)	718.89	694.19
	3rd Interim Dividend:		
(i)	Number of Non-Resident Shareholders	—	4
(ii)	Number of Shares held by them on which Dividend was due	—	231,397,990
(iii)	Year to which Dividend relates	—	2015-16
(iv)	Amount remitted (Rs. in lacs)	—	694.19

Except for the above shareholders, the Company has not made any remittance in foreign currency on account of dividends during the year. The Company does not have information as to the extent to which remittances in foreign currencies on account of dividends have been made to non-resident shareholders.

39 During the year, the Company has transferred its assets of Haldia project after necessary approvals to Hindustan Aegis LPG Limited, a wholly owned subsidiary, for a consideration of Rs. 10,632.22 lacs. The surplus on transfer of these assets aggregating Rs. 615.99 lacs has been disclosed as ‘other income’.

40 The details of derivative instruments and foreign currency exposures are as under:

The Company uses derivative instruments (Forward Contracts) to hedge its risks associated with foreign currency fluctuations. The use of derivative instruments is governed by the Company's strategy approved by the Board of Directors, which provide principles on the use of such derivative instruments consistent with the Company's Risk Management Policy. The Company does not use derivative instruments for speculative purposes.

Outstanding Short Term Derivative Contracts entered into by the Company on account of payables:

		Current Year			Previous Year		
I. Liabilities	**Foreign Currency**	**Exchange Rate**	**Amount in Foreign Currency**	**Amount in Rs. (Lacs)**	**Exchange Rate**	**Amount in Foreign Currency**	**Amount in Rs. (Lacs)**
Payables (Trade & Capex)	USD	64.86	40.13	2,602.91	66.26	6.37	421.76
Borrowings (Buyers Credit)	USD	64.86	82.89	5,375.92	66.26	60.90	4,035.04
Total Payables (A)			**123.03**	**7,978.84**		**67.26**	**4,456.80**
Hedges by Derivative Contracts (B)	USD	64.86	123.03	7,978.84	66.26	67.26	4,456.80
Unhedged Payables (C=A-B)			—	—	—	—	—

		Current Year			Previous Year		
II. Contingent Liabilities & Commitments	**Foreign Currency**	**Exchange Rate**	**Amount in Foreign Currency**	**Amount in Rs. (Lacs)**	**Exchange Rate**	**Amount in Foreign Currency**	**Amount in Rs. (Lacs)**
Commitment	USD	64.86	19.23	1,246.87	66.26	30.62	2,028.87
Total (D)			**19.23**	**1,246.87**		**30.62**	**2,028.87**
Hedges by Derivative Contracts (E)	USD	64.86	19.23	1,246.87	66.26	30.62	2,028.87
Unhedged Payables (F=D-E)			—	—	—	—	—
Total Unhedged FC Exposures (G=C+F)			—	—	—	—	—

41 Disclosure of Loans/Advances to Wholly Owned Subsidiaries:

(Rs. in lacs)

	Subsidiary Companies:		**Amount Outstanding**	**Max. Amount Outstanding**
1	Aegis Gas (LPG) Private Limited		**—**	**3,874.71**
		Previous year	1,642.26	4,325.70
2	Konkan Storage Systems (Kochi) Private Limited		**2,444.81**	**3,600.30**
		Previous year	3,608.47	3,802.32
3	Eastern India LPG Company Private Limited		**69.16**	**69.16**
		Previous year	69.16	70.16
4	Hindustan Aegis LPG Limited		**13,989.61**	**13,989.61**
		Previous year	3,525.59	3,884.34

In respect of the above loan no interest is charged.

These loans have been granted by Aegis Logistics Limited, as a holding company for working capital needs/corporate purposes of these subsidiaries.

Refer note no. 29 for details of gurantees given in respect of subsidiaries.

42 In view of the business plans and strategic growth projections in Hindustan Aegis LPG Limited (HALPG), a wholly owned subsidiary, the Company has determined that its financial involvement in HALPG aggregating Rs. 17,889.61 lacs (i.e. investment in preference share capital of Rs. 3,900 lacs; and loan of Rs. 13,989.61 lacs) is considered as good and recoverable.

43 Disclosure as per notification, dated March 30, 2017 issued by Ministry of Corporate Affairs are as follows:

Particulars	**SBNs**	**Other Denomination Notes**	**Total**
Closing cash in hand as on 08.11.2016	5.26	4.34	9.60
(+) Permitted receipts	5.38	51.62	57.00
(-) Permitted payments	—	24.00	24.00
(-) Amount deposited in Banks	10.64	23.70	34.34
Closing cash in hand as on 30.12.2016	—	8.26	8.26

44 The Board of Directors of the Company have proposed a dividend of Rs. 0.35 per equity share for the year ended 31st March, 2017 (Previous Year Rs. Nil). The dividend will be paid after the approval of shareholders at the Annual General Meeting. During the previous year, the Company had made a provision for the dividend declared by the Board of Directors as per the requirements of pre-revised Accounting Standard 4 – 'Contingencies and Events Occurring after the Balance sheet date' (AS 4). However, as per the requirements of revised AS 4, the Company is not required to provide for dividend proposed/declared after the balance sheet date. Consequently, no provision has been made in respect of the aforesaid dividend proposed by the Board of Directors for the year ended 31st March, 2017. Had the Company continued with creation of provision for proposed dividend, as at the balance sheet date, its Balance in Statement of Profit and Loss would have been lower by Rs. 1,406.98 lacs and Short Term Provision would have been higher by Rs. 1,406.98 lacs (including dividend distribution tax of Rs. 237.98 lacs).

45 Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

For and on behalf of the Board of Directors

Raj K. Chandaria
Vice Chairman and Managing Director (DIN: 00037518)

Kanwaljit S. Nagpal
Director (DIN: 00012201)

Murad M. Moledina
Chief Financial Officer

Monica T. Gandhi
Company Secretary

Mumbai,
Dated : 30th May, 2017

Independent Auditor's Report

To the Members of Aegis Logistics Limited

Report on the Consolidated Financial Statements

1 We have audited the accompanying consolidated financial statements of AEGIS LOGISTICS LIMITED (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), comprising of the Consolidated Balance Sheet as at 31st March, 2017, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements")

Management's Responsibility for the Consolidated Financial Statements

2 The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under Section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and its jointly controlled entities and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

3 Our responsibility is to express an opinion on these consolidated financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

4 We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

5 An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

6 We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

7 In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at 31st March, 2017, and their consolidated profit and their consolidated cash flows for the year ended on that date.

Other Matters

8 We did not audit the financial statements of eight subsidiaries, whose financial statements reflect total assets of Rs.105,153 lacs as at 31st March, 2017, total revenues of Rs. 355,333 lacs and net cash outflows amounting to Rs.2,592 lacs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

9 As required by Section 143(3) of the Act, based on our audit and on the consideration of the report of the other auditors and the other financial information of subsidiaries referred in the Other Matters paragraph above we report, to the extent applicable, that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books, returns and the reports of the other auditors.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

(d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards prescribed under Section 133 of the Act.

(e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2017 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in "Annexure A", which is based on the auditors' reports of the Holding company and subsidiary companies, incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Holding company's/ subsidiary company's incorporated in India internal financial controls over financial reporting.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group in accordance with the generally accepted accounting practice. Also refer Note 31 to the consolidated financial statements.

ii. The Group did not have any long-term contracts including derivative contracts for which a provision is required for material foreseeable losses under the applicable law or accounting standards.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company. In respect of the subsidiary companies incorporated in India, there were no amounts which were required to be transferred to the Investor Education and Protection Fund.

iv. The Holding Company has provided requisite disclosures in the consolidated financial statements as regards the holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the 8th November, 2016 of the Ministry of Finance, during the period from 8th November, 2016 to 30th December, 2016 of the Group entities as applicable. Based on audit procedures performed and the representations provided to us by the management we report that the disclosures are in accordance with the relevant books of accounts maintained by those entities for the purpose of preparation of the consolidated financial statements. Refer Note 37 to the consolidated financial statements.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

A. Siddharth
Partner
(Membership No. 31467)

Mumbai, 30th May, 2017

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1 We have audited the internal financial controls over financial reporting of Aegis Logistics Limited (hereinafter referred to as "the Holding Company") and its subsidiary companies which are companies incorporated in India in conjunction with our audit of the consolidated financial statements of the Holding Company for the year ended 31st March, 2017.

Management's Responsibility for Internal Financial Controls

2 The respective Board of Directors of the Holding Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

3 Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Holding Company and its subsidiaries, which are incorporated in India based on our audit. We conducted our audit in accordance with the Guidance Note issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4 Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5 We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the subsidiary companies, which are companies incorporated in India, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the aforesaid entities.

Meaning of Internal Financial Controls Over Financial Reporting

6 A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7 Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8 In our opinion to the best of our information and according to the explanations given to us and taking into consideration the reports of the other auditors referred to in the Other Matters paragraph below, the Holding Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2017, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

Other Matters

9 Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to six subsidiary companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

A. Siddharth
Partner
(Membership No. 31467)

Mumbai, 30th May, 2017

Consolidated Balance Sheet as at 31st March, 2017

Particulars	Note No.	As at 31st March, 2017 Rupees in lacs	As at 31st March, 2016 Rupees in lacs
I. Equity and Liabilities			
(1) Shareholders' Funds			
(a) Share Capital	4	3,340.45	3,340.45
(b) Reserves & surplus	5	56,875.06	47,109.89
		60,215.51	50,450.34
(2) Minority Interest		2,852.93	3,924.95
(3) Non-Current Liabilities			
(a) Long-term borrowings	6	7,744.94	10,911.36
(b) Deferred tax liabilities (Net)	7	2,760.34	2,291.23
(c) Other Long-term liabilities	8	1,521.65	1,392.63
(d) Long-term provisions	9	987.37	795.92
		13,014.30	15,391.14
(4) Current Liabilities			
(a) Short-term borrowings	10	17,744.11	4,645.76
(b) Trade payables:	11		
– Total outstanding dues to Micro and small enterprises		–	–
– Total outstanding dues to other than Micro and small enterprises		68,096.27	7,721.26
(c) Other current liabilities	12	10,681.44	7,122.12
(d) Short-term provisions	13	1,155.25	658.13
		97,677.07	20,147.27
Total		173,759.81	89,913.70
II. Assets			
(1) Non-Current Assets			
(a) Fixed assets			
(i) Tangible assets (Property, Plant & Equipment)	14	46,744.55	45,743.16
(ii) Intangible assets	14	62.23	60.09
(iii) Capital work-in-progress	14	31,442.74	7,337.20
		78,249.52	53,140.45
(b) Goodwill on Consolidation		125.47	1,370.70
(c) Non-Current Investments	15	19.17	36.31
(d) Long-term loans and advances	16	11,522.72	10,631.01
		89,916.88	65,178.47
(2) Current Assets			
(a) Inventories	17	2,176.98	1,152.50
(b) Trade receivables	18	70,586.09	9,721.46
(c) Cash and Cash equivalents	19	6,053.63	9,669.79
(d) Short-term loans and advances	20	4,427.25	3,335.16
(e) Other Current assets	21	598.98	856.32
		83,842.93	24,735.23
Total		173,759.81	89,913.70

See accompanying notes forming part of the consolidated financial statements
In terms of our report attached.

For Deloitte Haskins & Sells LLP
Chartered Accountants

A. Siddharth
Partner

Mumbai,
Dated : 30th May, 2017

For and on behalf of the Board of Directors

Raj K. Chandaria
Vice Chairman and Managing Director (DIN: 00037518)

Kanwaljit S. Nagpal
Director (DIN: 00012201)

Murad M. Moledina
Chief Financial Officer

Monica T. Gandhi
Company Secretary

Consolidated Statement of Profit and Loss for the Year Ended 31st March, 2017

Particulars	Note No.	As at 31st March, 2017 Rupees in lacs	Previous Year ended 31st March, 2016 Rupees in lacs
I. Revenue from operations	22	393,280.67	221,321.76
II. Other income	23	520.88	843.67
III. Total Revenue (I + II)		393,801.55	222,165.43
IV. Expenses:			
Purchases of Stock-in-Trade	24	357,810.92	186,612.12
Changes in Inventories of Stock-in-Trade	25	(1,118.21)	777.53
Employee benefits expense	26	4,619.12	4,686.22
Finance costs	27	1,614.21	1,768.11
Depreciation and amortization expense	28	2,430.30	2,342.45
Other Expenses	29	11,275.73	10,711.72
Total expenses		376,632.07	206,898.15
V. Profit before tax (III - IV)		17,169.48	15,267.28
VI. Tax expense:			
(1) Current tax - for the year		4,494.93	3,985.35
- for earlier year		(207.62)	(380.88)
(2) MAT Credit entitlement		(986.75)	(1,349.05)
(3) Deferred tax		469.11	397.88
		3,769.67	2,653.30
VII. Profit after tax before minority interest (V - VI)		13,399.81	12,613.98
VIII. Minority Interest		1,373.82	1,281.00
IX. Profit for the year (VII - VIII)		12,025.99	11,332.98
X. Earnings per equity share in Rupees (Face Value of Re. 1/- each):	30		
Basic and Diluted		3.60	3.39

See accompanying notes forming part of the consolidated financial statements
In terms of our report attached.

For Deloitte Haskins & Sells LLP
Chartered Accountants

A. Siddharth
Partner

Mumbai,
Dated : 30th May, 2017

For and on behalf of the Board of Directors

Raj K. Chandaria
Vice Chairman and Managing Director (DIN: 00037518)

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Director (DIN: 00012201)

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Monica T. Gandhi
Company Secretary

Consolidated Cash Flow Statement for the Year Ended 31st March, 2017

Particulars	As at 31st March, 2017 Rupees in lacs	Previous Year ended 31st March, 2016 Rupees in lacs
A. Cash Flow from Operating Activities:		
Profit Before Tax and Share of Profit of Minority Interest	17,169.48	15,267.28
Adjustments for:		
Depreciation and amortization expense	2,430.30	2,342.45
Finance cost	1,614.21	1,768.11
Interest Income	(268.70)	(549.49)
Dividend Income	(84.25)	(119.04)
Profit on sale of Current Investments (non-trade) (net)	–	(22.91)
Profit on Sale of Investments in other companies (non-current, non-trade)	(28.54)	(37.92)
Sundry Debit Balances written off	3.28	10.10
Sundry Credit Balances written back	(30.90)	(6.97)
Loss on sale of Fixed Assets	0.14	0.29
	3,635.54	3,384.62
Operating Profit Before Working Capital Changes	20,805.02	18,651.90
(Increase)/Decrease in Inventories	(1,024.48)	884.65
(Increase)/Decrease in Trade and Other Receivables	(62,595.90)	8,750.56
Increase/(Decrease) in Trade and Other payables	60,973.97	(10,675.04)
Increase in Provisions	147.35	275.07
	(2,499.06)	(764.76)
Cash Generated from Operations	18,305.96	17,887.14
Direct Taxes Paid (net of refund)	(2,868.89)	(4,045.60)
Net Cash Flow from Operating Activities – A	15,437.07	13,841.54
B. Cash Flow from Investing Activities:		
Purcahse of Fixed Assets	(24,034.37)	(9,161.75)
Proceeds from sale of Fixed Assets	22.40	2.04
Proceeds from sale of Investments (non-current, non-trade)	45.68	262.62
Proceeds from sale of Investments (current)	–	1,890.18
Purchase of Investments in subsidiary company	(364.81)	–
Decrease in Bank balances not considered as Cash and cash equivalents	(861.22)	16.16
Dividend Received - Current Investments	84.25	119.04
Interest Received	521.76	481.42
Net Cash (used in) from Investing Activities – B	(24,586.31)	(6,390.29)

Particulars	As at 31st March, 2017 Rupees in lacs	Previous Year ended 31st March, 2016 Rupees in lacs
C. Cash Flow from Financing Activities:		
Increase/(Decrease) in Short Term Borrowings (net)	13,098.35	(1,623.05)
Repayment of Long Term Borrowings	(3,276.51)	(1,352.73)
Dividend Paid (including tax)	(3,104.75)	(3,562.99)
Interest Paid (includes borrowing cost capitalised during the year)	(2,045.23)	(1,766.29)
Net Cash generated from/(used in) Financing Activities – C	4,671.86	(8,305.06)
Net (Decrease) in Cash and Cash Equivalents – A+B+C	(4,477.38)	(853.81)
Cash and Cash Equivalents as at the end of the year (refer reconciliation below) :		
– Cash and Balances in current accounts with Banks and cash on hand	964.02	900.10
– Deposits with Banks	2,739.87	7,281.17
	3,703.89	8,181.27
Less: Cash and Cash Equivalents as at the beginning of the year	8,181.27	9,035.08
Net (Decrease) in Cash and Cash Equivalents	(4,477.38)	(853.81)
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note 19)	6,053.63	9,669.79
Less: Bank balances not considered as Cash and cash equivalents as defined in Accounting Standard (AS - 3) "Cash Flow Statements"	(2,349.74)	(1,488.52)
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 19	3,703.89	8,181.27

Notes:

(1) Cash and Cash Equivalents do not include Fixed Deposits with Banks kept as Margin Money and as Escrow Account.

(2) Figures in bracket denote outflow of cash.

(3) The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS - 3) "Cash Flow Statements".

In terms of our report attached.

For Deloitte Haskins & Sells LLP
Chartered Accountants

A. Siddharth
Partner

Mumbai,
Dated : 30th May, 2017

For and on behalf of the Board of Directors

Raj K. Chandaria
Vice Chairman and Managing Director (DIN: 00037518)

Kanwaljit S. Nagpal
Director (DIN: 00012201)

Murad M. Moledina
Chief Financial Officer

Monica T. Gandhi
Company Secretary

Notes to the Consolidated Financial Statements for the Year Ended 31st March, 2017

1 Principles of Consolidation:

The consolidated financial statements relate to Aegis Logistics Limited ("the Company") and its subsidiaries, which together constitute the Group. The consolidated financial statements have been prepared on the following basis:

(i) The financial statements of the subsidiary companies used in the consolidation are drawn upto the same reporting date as that of the Company i.e., 31st March, 2017.

(ii) The financial statements of the Company and its subsidiary companies are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses in accordance with Accounting Standard (AS- 21) "Consolidated Financial Statements".

(iii) Minority Interest's share of net profit / loss of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.

(iv) Minority Interest's share of net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the Company's shareholders.

(v) The difference between the cost of investment in the subsidiaries and the share of net assets at the time of acquisition of shares in the subsidiaries is identified in the financial statements as Goodwill or Capital Reserve as the case may be.

(vi) The consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and appropriate adjustments are made to the financial statements of subsidiaries when they are used in preparing the consolidated financial statements that are presented in the same manner as the Company's separate financial statements.

2 The list of the subsidiaries of the Company which are included in the consolidation and the Group's holding therein are as under:

	Name of Subsidiary	Country of Incorporation	Percentage Holding-Share
(i)	Sea Lord Containers Limited	India	92.26%
(ii)	Konkan Storage Systems (Kochi) Private Limited	India	100%
(iii)	Eastern India LPG Co Private Limited	India	100%
(iv)	Aegis Group International Pte. Limited	Singapore	60%
(v)	Aegis Gas (LPG) Private Limited	India	100%
(vi)	Hindustan Aegis LPG Limited	India	100%
(vii)	Aegis International Marine Services Pte. Limited	Singapore	100%
(viii)	Aegis LPG Logistics (Pipavav) Limited	India	100%
(ix)	Aegis Terminal Pipavav Limited	India	100%

3 Significant Accounting Policies:

3.1 **Basis of Preparation of Financial Statements:**
The financial statements of the Group have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

All assets and liabilities have been classified as current or non-current as per the Group's normal operating cycle and other criteria set out in the revised schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Group has determined its operating cycle as twelve months for the purpose of current - non current classification of assets and liabilities.

3.2 **Use of Estimates:**
The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/materialize.

3.3 **Fixed Assets:**

Tangible Fixed Assets (Property, Plant & Equipment):
Fixed assets are carried at cost less accumulated depreciation / amortization and impairment losses, if any. The cost of fixed assets comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use. They are stated at historical costs.

Intangible Assets:
Intangible Assets are stated at cost of acquisition less accumulated amortization and impairment losses, if any.

3.4 **Depreciation on Fixed Assets:**

i) Depreciation on Tangible Fixed Assets is provided on original cost of Fixed Assets on straight line method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013.

ii) Depreciation on additions to fixed assets during the year has been provided on prorata basis from the date of such additions. Depreciation on assets sold, discarded or demolished has been provided on pro-rata basis.

iii) Lease hold Land has been amortized over the primary period of the lease on straight line basis.

iv) Computer software is amortized on straight line basis over a period of its estimated useful life, however not exceeding 5 years.

3.5 **Impairment of Assets:**
An asset is treated as impaired when the carrying cost of asset exceeds its Recoverable Amount. Recoverable Amount is higher of an asset's Net selling price or its Value in Use. Value in Use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Net Selling Price is the amount obtainable from the sale of an asset in an arms length transaction between knowledgeable, willing parties, less the cost of disposal.

An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired.

3.6 **Investments:**
Non-current Investments are shown at cost. However, when there is a decline, other than temporary, in the value of a non-current investment, the carrying amount is reduced to recognize the decline.

Current Investments are carried at lower of cost and fair value, computed category wise.

3.7 **Inventories:**
Inventories are valued at cost and the Net Realizable Value whichever is less. Cost is determined by using the First In First Out formula. Cost comprises all costs of purchase, cost of conversion and cost incurred to bring inventories to their present location and condition other than those subsequently recoverable by the Company from tax authorities.

3.8 **Revenue Recognition:**

Sales of goods:
Sales are recognized on transfer of significant risks and rewards, which generally coincides with the delivery of goods to customers. Sales turnover is net of trade discounts and excludes sales tax and value added tax.

Income from services:
Service revenue is recognized based on contract terms and on time proportion basis as applicable and excludes service tax.

3.9 **Dividend and Interest Income:**
Interest Income is recognized on time proportion basis taking into account the amount outstanding and the applicable interest rates. Dividend income is recognized when the right to receive the dividend is established.

3.10 **Employee Benefits:**
Employee benefits include salary, wages, performance bonus, employee state insurance, and contribution to provident fund, family pension fund, superannuation fund, gratuity and compensated absences to eligible employees.

Short term employee benefits like salary, wages, performance bonus etc. are recognized and charged to Statement of Profit and Loss when the employee renders the services.

Contribution to defined schemes such as Provident Fund, Family Pension Fund, Superannuation Fund (in the case of eligible employees) and Employees' State Insurance Scheme are charged to the Statement of Profit and Loss as incurred.

Company's liability towards gratuity is determined by actuarial valuation carried out by the independent actuary as at each balance sheet date and is fully provided for in the Statement of Profit and Loss on the basis of aforesaid valuation. The actuarial valuation method used for measuring the liability is the Projected Unit Credit method.

The liability for compensated absences is determined by actuarial valuation carried out by the independent actuary as at each balance sheet date and provided for in the Statement of Profit and Loss as incurred in the year in which services are rendered by employees. The actuarial valuation method used for measuring the liability is the Projected Unit Credit method. Short term compensated absences, if any, are estimated and provided for.

The actuarial gains and losses are recognized immediately in the Statement of Profit and Loss.

3.11 **Foreign Currency Transactions:**
Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction. Monetary items denominated in foreign currencies are restated at the exchange rate prevailing on the balance sheet date. Exchange differences arising on settlement of the transaction and on account of restatement of monetary items are dealt with in the Statement of Profit and Loss.

Forward exchange contracts entered into to hedge the foreign currency risk and outstanding as on balance sheet date are translated at yearend exchange rates. The premium or discount arising at the inception of such forward exchange contracts are amortized as income or expense over the life of the contract.

Gains/Losses on settlement of transactions arising on cancellation/renewal of forward exchange contracts are recognized as income or expense.

3.12 **Operating Lease Rentals:**
Assets acquired on lease where all significant risks and rewards of ownership are retained by the lessor are classified as operating leases. Lease Rentals are charged to the Statement of Profit and Loss on straight line basis over the lease term.

3.13 **Borrowing Cost:**
Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss.

3.14 **Taxes on Income:**
Income Taxes are accounted for in accordance with Accounting Standard (AS 22) – Accounting for Taxes on Income, notified under the Companies (Accounting Standards) Rules, 2006. Income Tax comprises both current and deferred tax.

Current tax is measured at the amount expected to be paid to the revenue authorities, using applicable tax rates and laws.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using the substantively enacted tax rates and tax regulations as of the Balance Sheet date.

Deferred tax assets on unabsorbed depreciation and carry forward of losses are recognized only to the extent there is a virtual certainty of its realization.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

3.15 **Service Tax Input Credit:**
Service tax input credit is accounted for in the books in the period in which the underlying service is received and when there is no uncertainty in availing/utilizing the credits.

3.16 **Provisions, Contingent Liabilities and Contingent Assets:**
Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes.

Claims in respect of which the Company is of the opinion that they are frivolous or is legally advised that they are unsustainable in law are not considered as contingent liability as the possibility of an outflow of resources embodying economic benefits is remote. Contingent Assets are neither recognized nor disclosed in the financial statements.

3.17 **Cash and Cash Equivalents (for The Purposes of Cash Flow Statement):**
Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

3.18 **Cash Flow Statement:**
Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

3.19 **Goodwill:**
Goodwill arising out of consolidation of financial statements of Subsidiaries is not amortized. However, the same is tested for impairment at each Balance Sheet Date.

	As at 31st March, 2017	As at 31st March, 2016	As at 31st March, 2017	As at 31st March, 2016
	Numbers	Numbers	Rupees in lacs	Rupees in lacs
4 Share capital:				
4.1 **Authorized:**				
Equity Shares of Re. 1 each	520,000,000	520,000,000	5,200.00	5,200.00
13.5% Cumulative Redeemable Preference Shares of Rs. 100 each	100,000	100,000	100.00	100.00
Redeemable Preference Shares of Rs. 10/- each	6,000,000	6,000,000	600.00	600.00
Total			5,900.00	5,900.00
4.2 **Issued, Subscribed and Fully Paid-up:**				
Equity Shares of Re. 1 each	334,000,000	334,000,000	3,340	3,340
Add: Forfeited shares (amount originally paid up)			0.45	0.45
Total			3,340.45	3,340.45

4.3 **Reconciliation of the number of shares outstanding at the beginning and at the end of the year:**

	Number of shares		Share Capital Rupees in lacs	
	Current Period	Previous Year ended 31st March, 2016	Current Period	Previous Year ended 31st March, 2016
Shares outstanding as at the beginning of the year	334,000,000	33,400,000	3,340.00	3,340.00
Add: Increase on account of shares split	–	300,600,000	–	–
Shares outstanding as at the end of the year	334,000,000	334,000,000	3,340.00	3,340.00

4.4 **Rights, preferences and restrictions attached to equity shares (Issued Capital):**

a) Right to receive dividend as may be approved by the Board of Directors/Annual General Meeting.
b) The Equity Shares are not repayable except in the case of a buyback, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.
c) Every member of the company holding equity shares has a right to attend the General Meeting of the company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share in the paid-up capital of the company.

4.5 **List of shareholders who hold more than 5% of equity shares in the company:**

Name of the shareholder	As at 31st March, 2017		Previous Year ended 31st March, 2016	
	Numbers	%	Numbers	%
Huron Holdings Limited	114,460,570	34.27%	119,260,570	35.71%
Trans Asia Petroleum Inc	90,925,520	27.22%	90,925,520	27.22%
Infrastructure India Holding Fund LLC	–	–	21,201,900	6.35%

	As at 31st March, 2017	As at 31st March, 2016
	Rupees in lacs	Rupees in lacs
5 Reserves and surplus:		
5.1 **Capital Reserve:**		
Opening Balance	54.90	54.90
Closing Balance	54.90	54.90
5.2 **Capital Reserve (Demerger):**		
Opening Balance	131.37	131.37
Closing Balance	131.37	131.37
5.3 **Capital Redemption Reserve:**		
Opening Balance	1,622.20	1,622.20
Add: Transferred during the year	3,800.00	–
Closing Balance	5,422.20	1,622.20
5.4 **Capital Reserve on Consolidation:**		
Opening Balance	145.84	145.84
Add: On account of acquisition of minority interest (net)	429.25	–
Closing Balance	575.09	145.84
5.5 **Securities Premium Account:**		
Opening Balance	5,980.77	5,980.77
Closing Balance	5,980.77	5,980.77
5.6 **Debenture redemption reserve:**		
Opening Balance	1,523.47	538.76
Add: Transferred from the Statement of Profit and Loss (net)	386.53	981.81
Closing Balance	1,910.00	1,520.57
5.7 **General Reserve:**		
Balance at beginning of year	16,832.32	16,833.89
Balance at end of year	16,832.32	16,833.89

		As at 31st March, 2017	As at 31st March, 2016
		Rupees in lacs	Rupees in lacs
5.8	**Balance in Statement of Profit and Loss:**		
	Balance at beginning of year - Surplus	20,820.35	14,087.12
	Add: Profit after Tax for the year	12,025.99	11,332.98
	Less: Appropriations:		
	Transferred (to) Debenture Redemption Reserve	(386.53)	(981.81)
	Transferred to Capital Redemption Reserve	(3,800.00)	–
	1st Interim Dividend {**Re.0.35** (Previous Year Re. 0.30) per share}	(1,169.00)	(1,002.00)
	Corporate Dividend Tax thereon	(222.51)	(203.98)
	2nd Interim Dividend {**Re.0.35** (Previous Year Re 0.30) per share}	(1,169.00)	(1,002.00)
	Corporate Dividend Tax thereon	(115.42)	(203.98)
	3rd Interim Dividend {**Nil** (Previous Year Re. 0.30) per share}	–	(1,002.00)
	Corporate Dividend Tax on Dividend	–	(203.98)
	Corporate Dividend Tax on preference shares Dividend	(15.47)	–
	Balance at end of year	25,968.41	20,820.35
	Total	56,875.06	47,109.89

6 Long term borrowings:

6.1 **Secured Loans:**

A) Debentures:

250 10.2% Non-Convertible, Redeemable Privately Placed Debentures of Rs. 10,00,000/- each (Refer Note A.1 below)	2,500.00	2,500.00

Note:

A.1 The Debentures carry a put option for the holders and a call option to the Company to get it redeemed at par at the end of five years from the date of allotment viz. 25th May 2012, failing which the Debentures will be redeemed at par in three annual Instalments (Viz. 1st and 2nd Instalments would be 33% each and 3rd Instalment would be 34%) commencing from the end of 6th year from the date of allotment as under:

Instalment	Redemption Date
1st Instalment	25th May, 2018
2nd Instalment	25th May, 2019
3rd Instalment	25th May, 2020

Above Debentures are secured by way of mortgage of specific immovable properties of the Company situated at Trombay on pari passu basis.

			As at 31st March, 2017	As at 31st March, 2016
			Rupees in lacs	Rupees in lacs
		600 9.9 % Non-Convertible, Redeemable Privately Placed Debentures of Rs. 10,00,000/- each (Refer Note A.2 below)	3,420.00	5,140.00
		Note:		
		A.2 The debentures were allotted on 20th January 2015. These debentures are redeembale in 14 quarterly instalments (13 instalments of Rs. 4,30,00,000 each and 1 instalment of Rs. 4,10,00,000 starting from the end of 21st months from the date of allotment. These debentures carry a put option for the holder and a call option to the Company to get it redeemed at par at the end of 3rd years from the date of allotment.		
		The above Debentures are Secured by hypothecation by way of First charge on specific movable assets located at Pipavav, Gujarat and Coporate Guarantee from Holding Company.		
	B)	**Term Loans from Banks:**		
1)		Loans against Vehicles (Refer note no.12) (Refer Notes (iii) and (iv) below)	15.56	20.32
2)		Loan from Axis Bank (Refer note no.12) (Refer Note (v) below)	859.38	1,171.88
3)	a)	Loan from HDFC Bank (Refer note no.12) (Refer Note (vi) below)	200.00	266.66
	b)	Loan from HDFC Bank (Refer note no.12) (Refer Note (vii) below)	–	312.50
	c)	Loan from HDFC Bank (Refer note no.12) (Refer Note (vii) below)	750.00	1,500.00
	(i)	Loan from Bank of Baroda was secured by mortgage of specific immovable properties of the Group situated at Trombay and Vapi ranking pari passu and hypothecation of movable properties of the Group and a corporate guarantee; subject to prior charge in favour of bankers for Working Capital Loans.		
	(ii)	Loan from Bank of Baroda carried an interest rate of 10.50% p.a. as on date of disbursement and same is reset with movement of Benchmark Prime Lending Rate (BPLR). Loan from Bank of Baroda was repayable in 60 monthly instalments of Rs. 32.37 lacs each after two years from the date of first disbursement on 30th September, 2010.		
	(iii)	Secured by hypothecation of specific Vehicles.		
	(iv)	Loans are repayable in Equated Monthly Instalments of varying amounts (including interest) within maximum tenure of 60 months and the rate of interest ranges from 10% to 11% p.a.		

	As at 31st March, 2017	As at 31st March, 2016
	Rupees in lacs	Rupees in lacs
(v) Loan from Axis Bank carries an interest rate of 11.25% p.a. as on date of disbursement and same is reset with movement of Axis Bank Base Rate (ABBR). Loan from Axis Bank is repayable in 96 equal monthly installments commencing from 31st January, 2013. Loan from Axis Bank is secured by Exclusive first charge by way of mortgage on the office property situated at Peninsula Business Park, Mumbai and hypothecation of movable assets of that office.		
(vi) Loan from HDFC Bank carries an interest rate of 11% p.a. as on date of disbursement and same is reset with movement of HDFC Bank Base Rate. Loan from HDFC Bank is repayable in 30 equal quarterly installments commencing six months from disbursement date Viz, 13th February, 2013. Loan from HDFC Bank is secured by hypothecation of moveable fixed assets of the Haldia Project and mortgage of leasehold rights of approx. 3.74 acres of land at Haldia.		
(vii) Term Loan from HDFC Bank of Rs. 15,62,50,000 secured by first exclusive charge on specific moveable assets located Pipavav, Gujarat and Corporate Guarantee from Holding Company. The same carries an interest rate of Base rate + 0.25% p.a. as on date of disbursement and same is reset with movement of HDFC Bank Base Rate. Loan from HDFC Bank is repayable after a moratorium of 12 months commencing from 9th September 2015 in 8 equal quarterly installments of Rs. 3,212,50,000/-. Term Loan from HDFC Bank of Rs. 15,00,00,000 is secured by first exclusive charge on specific moveable assets located Pipavav, Gujarat and Corporate Guarantee from Holding Company. Interest is payable on monthly basis at base rate of 9.30% commencing from 31st March, 2016 on outstanding principal amount. Principal is repayable in 4 equal quarterly installment of Rs. 3,75,00,000 to be done on 31st October 2017, 31st January 2018, 30th April 2018, 31st July 2018.		
(viii) Loan from Common Wealth Bank carries an interest rate of 10.25% p.a. as on date of disbursement and same is reset with movement of Common Wealth Bank Base Rate. Loan from Common Wealth Bank is repayable in 12 equal quarterly installments commencing from disbursement date Viz, 10th March, 2014. Loan from Common Wealth Bank is secured by Corporate Guarantee and hypothecation of moveable fixed assets of the Kochi Terminal owned by its Wholly Owned Subsidiary Konkan Storage Systems (Kochi) Private Limited.		
Total	7,744.94	10,911.36

	As at 31st March, 2017	As at 31st March, 2016
	Rupees in lacs	Rupees in lacs
7 Deferred tax liabilities (Net):		
Major components of deferred tax are:		
Deferred tax liabilities:		
On fiscal allowance on fixed assets	3,244.95	2,734.24
Sub total	3,244.95	2,734.24
Deferred Tax Assets:		
On provision for doubtful debts	(26.39)	(26.39)
On fiscal allowance on expenditures etc.	(458.22)	(416.62)
Sub total	(484.61)	(443.01)
Net Deferred Tax Liability	2,760.34	2,291.23
8 Other Long-term Liabilities:		
Deposits from Dealers	1,521.65	1,392.63
Total	1,521.65	1,392.63
9 Long-term provisions:		
Provision for Gratuity	664.39	537.50
Provision for Compensated Absences	322.98	258.42
Total	987.37	795.92
10 Short-term borrowings:		
Buyer's Credit from Banks (Secured) (Secured by charge on movable properties of the Company and further secured by second charge on specific immovable properties of the Company situated at Trombay and Vapi, ranking pari passu. In respect of subsidiaries' borrowing, same are secured by hypothecation of its movable properties and charge on Fixed Deposits maintained by the subsidiaries with Banks.)	6,070.00	4,645.76
Short term Loan from Standard Chartered Bank (To be secured by hypothecation of moveable fixed assets of the Kochi Terminal owned by its Wholly Owned Subsidiary Konkan Storage Systems (Kochi) Private Limited.)	6,411.81	–
Overdraft from Bank of Baroda (Secured by lien on Fixed Deposits placed by the Group)	1,610.57	–
Supplier's Credit - Standard Chartered bank (To be secured by hypothecation of moveable fixed assets of the Kochi Terminal owned by its Wholly Owned Subsidiary Konkan Storage Systems (Kochi) Private Limited.)	1,630.28	–
Supplier's Credit - Kotak Mahindra Bank (Secured by charge on movable properties of the Company and further secured by second charge on specific immovable properties of the Company situated at Trombay and Vapi, ranking pari passu.)	2,021.45	–
Total	17,744.11	4,645.76

	As at 31st March, 2017	As at 31st March, 2016
	Rupees in lacs	Rupees in lacs
11 Trade payables:		
There are no Micro, Small and Medium Enterprises, as defined in the Micro, Small, Medium Enterprises Development Act, 2006, to whom the Company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made. The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the information available with the Company.		
12 Other current liabilities:		
Current maturities of long-term Secured Loan (See Subnote (i) & (ii) of Note 6 above)	–	115.80
Current maturities of long-term Secured NCD (See Note 6.1(A) above)	1,720.00	860.00
Current maturities of long-term Secured Loan (See Note 6.1(B) (2) above)	4.75	4.87
Current maturities of long-term Secured Loan (See 6.1(B) (3) above)	312.50	312.50
Current maturities of long-term Secured Loan (See 6.1(B) (4) above)	1,129.17	1,316.67
Current maturities of long-term Secured Loan (See subnote (viii) of note 6 above)	–	666.67
Interest accrued but not due on borrowings	320.90	331.88
Unpaid Dividends*	249.90	258.96
Unpaid Matured Deposits and Interest Accrued thereon*	3.66	3.79
Amounts Payable under Capital Contracts	4,471.04	1,220.63
Advance from Customers	1,093.95	711.78
Deposit from Customers	60.01	51.00
Advance Storage Rentals	297.85	303.94
Other Payables		
(i) Statutory Dues	592.24	532.04
(ii) Commission payable to the Vice Chairman & Managing Director and the Managing Director (Refer Note 33)	425.47	431.59
Total	10,681.44	7,122.12
** These do not include any amounts due and outstanding towards the Investor Education and Protection Fund.*		
13 Short-term provisions:		
Provision for Compensated Absences	97.68	98.04
Provision for Gratuity	36.93	80.67
Provision for Tax (Net of Advance Tax)	1,020.64	479.42
Total	1,155.25	658.13

Rupees in lacs

14 Fixed Assets:	Gross Block (at Cost)				Accumulated Depreciation				Net Block	
	As at 1st April, 2016	Additions	Deletions	As at 31st March, 2017	As at 1st April, 2016	Charge for the year	On Disposals	As at 31st March, 2017	As at 31st March, 2017	As at 31st March, 2016
a) Tangible Assets (Property, Plant & Equipment)										
Land – Freehold	**817.83**	**76.34**	**–**	**894.17**	**1.48**	**–**	**–**	**1.48**	**892.69**	816.35
	(817.83)	–	(–)	(817.83)	(1.48)	(–)	(–)	(1.48)		
Land – Leasehold	**1,199.80**	**1,719.93**	**–**	**2,919.73**	**346.19**	**49.21**	**–**	**395.40**	**2,524.33**	853.61
	(1,199.80)	(–)	(–)	(1,199.80)	(301.78)	(44.41)	(–)	(346.19)		
Buildings	**6,845.70**	**112.79**	**–**	**6,958.49**	**1,277.70**	**208.37**	**–**	**1,486.07**	**5,472.42**	5,568.00
	(6,767.41)	(78.29)	(–)	(6,845.70)	(1,057.64)	(220.06)	(–)	(1,277.70)		
Plant and Equipment	**57,618.41**	**1,337.54**	**–**	**58,955.95**	**20,176.05**	**1,921.06**	**–**	**22,097.11**	**36,858.84**	37,442.36
	(53,716.33)	(3,902.08)	(–)	(57,618.41)	(18,377.79)	(1,798.26)	(–)	(20,176.05)		
Furniture and Fixtures	**1,079.78**	**19.84**	**–**	**1,099.62**	**395.17**	**100.67**	**–**	**495.84**	**603.78**	684.61
	(1,049.88)	(29.90)	(–)	(1,079.78)	(296.20)	(98.97)	(–)	(395.17)		
Vehicles	**466.01**	**84.51**	**47.20**	**503.32**	**228.90**	**62.50**	**36.04**	**255.36**	**247.96**	237.11
	(411.17)	(77.40)	(22.56)	(466.01)	(193.25)	(55.88)	(20.23)	(228.90)		
Office Equipment	**889.00**	**54.94**	**–**	**943.94**	**747.88**	**51.53**	**–**	**799.41**	**144.53**	141.12
	(852.24)	(36.76)	(–)	(889.00)	(676.31)	(71.57)	(–)	(747.88)		
Total	**68,916.53**	**3,405.89**	**47.20**	**72,275.22**	**23,173.37**	**2,393.34**	**36.04**	**25,530.67**	**46,744.55**	45,743.16
	(64,814.66)	(4,124.43)	(22.56)	(68,916.53)	(20,904.45)	(2,289.15)	(20.23)	(23,173.37)		
b) Intangible Assets: Others										
Computer Software – Acquired	**596.89**	**39.10**	**–**	**635.99**	**536.80**	**36.96**	**–**	**573.76**	**62.23**	60.09
	(588.18)	(8.71)	(–)	(596.89)	(483.50)	(53.30)	(–)	(536.80)		
Total	**596.89**	**39.10**	**–**	**635.99**	**536.80**	**36.96**	**–**	**573.76**	**62.23**	60.09
	(588.18)	(8.71)	(–)	(596.89)	(483.50)	(53.30)	(–)	(536.80)		
c) Capital Work-in-Progress									**31,442.74**	7,337.20

(Figures in brackets represent those of the previous year)

Notes:

(1) Buildings include **Rs. 5.58 lacs** *(Previous Year Rs. 5.58 lacs) for premises in a Co-operative Society against which the shares of the face value of Rs. 500 are held under the bye-laws of the society.*

(2) Additions to Tangible Assets and Capital work in progress include borrowing cost capitalised during the year - **Rs. 420.04 lacs** *(Previous Year Nil).*

	As at 31st March, 2017	As at 31st March, 2016
	Rupees in lacs	Rupees in lacs
15 Non-current Investments: (Fully Paid Up, At Cost)		
1 Investments in Government Securities (Unquoted):		
Government Securities	1.08	1.08
2 Other Investments:		
(a) Investments in Equity Instruments (Quoted)		
Equity Shares of Companies	0.03	0.03
i) In Equity Instruments	0.27	0.56
ii) In Debentures	17.79	34.64
Total	19.17	36.31

	Cost		Market Value	
	As at 31st March, 2017	As at 31st March, 2016	As at 31st March, 2017	As at 31st March, 2016
	Rupees in lacs	Rupees in lacs	Rupees in lacs	Rupees in lacs
Aggregate value of Quoted Investments*	0.03	0.03	–	–
Aggregate value of Unquoted Investments	19.14	36.28		
	19.17	36.31	–	–
Aggregate provision for diminution in value of investments	0.26	0.26		

* *includes listed but not traded investment having cost of* **Rs. 0.03 lacs** *(Previous Year Rs. 0.03 lacs) for which market value is not available.*

	As at 31st March, 2017	As at 31st March, 2016
	Rupees in lacs	Rupees in lacs
16 Long-term loans and advances: (Unsecured and considered good)		
Capital Advances	1,409.32	1,266.41
Deposits with Government Authorities and Others	3,379.36	2,922.51
Advance Tax (Net of Provision)	1,214.96	2,344.35
MAT Credit Entitlement	4,645.20	3,407.19
Cenvat Credit and Service tax Setoff (net)	872.42	687.98
Prepaid Expenses	1.46	2.57
Total	11,522.72	10,631.01

		As at 31st March, 2017	As at 31st March, 2016
		Rupees in lacs	Rupees in lacs
17	**Inventories:**		
	(At cost and the net realisable value whichever is lower)		
	Stock in Trade		
	– Liquified Petroleum Gas & Marine Fuel	1,515.19	382.38
	– Others - Machinery for Autogas Dispensing Station	83.38	97.98
	Stores and Spare Parts	578.41	672.14
	Total	2,176.98	1,152.50
18	**Trade receivables (Unsecured):**		
	Outstanding for a period exceeding six months from the date they are due for payment:		
	Considered Good	2,481.07	2,157.68
	Considered Doubtful	77.46	77.46
		2,558.53	2,235.14
	Less: Provision for Doubtful Trade receivables	77.46	77.46
		2,481.07	2,157.68
	Other Trade Receivables - Considered Good	68,105.02	7,563.78
	Total	70,586.09	9,721.46
19	**Cash and Cash equivalents:**		
	Cash on hand	6.22	9.20
	Balances with banks:		
	(i) In current accounts	957.80	700.39
	(ii) In deposit accounts (Refer Note 19.2)	4,350.44	7,281.17
	(iii) In earmarked accounts:		
	– Unpaid dividend accounts	250.27	259.21
	– Balances held as margin money or security against guarantees and other commitments (Refer Note 19.3)	488.90	1,229.31
	Cheques on Hand/Remittance in transit	–	190.51
	Total	6,053.63	9,669.79
19.1	Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 Cash Flow Statements are	3,703.89	8,181.27
19.2	Deposits placed with the bank as security against borrowings (includes deposit having maturity of more than 12 months - **Rs. 5.50 lacs** (Previous Year Nil).	4,168.17	2,773.28
	Loan amounting outstanding against above at the year end	1,610.57	–
19.3	Margin Monies included in Balances with banks which have a maturity of more than 12 months from the Balance Sheet date.	17.13	16.05

	As at 31st March, 2017	As at 31st March, 2016
	Rupees in lacs	Rupees in lacs
20 Short-term loans and advances:		
(Unsecured and considered good)		
Advance to/amounts recoverable from Suppliers	2,664.88	965.71
Balance with Government Authorities	1,122.40	1,084.11
Prepaid Expenses	330.54	714.67
Cenvat Credit and Service tax Setoff (net)	309.43	570.67
Total	4,427.25	3,335.16
21 Other current assets:		
Interest Accrued on Fixed deposit with Bank and Debentures	27.75	280.81
Unbilled Revenue	468.72	424.80
Recoverable Demurrage Charges	102.51	150.71
Total	598.98	856.32

	Current Year	Previous Year ended 31st March, 2016
	Rupees in lacs	Rupees in lacs
22 Revenue from operations:		
Sales - Traded Goods		
– Liquified Petroleum Gas & Marine Fuel	365,687.43	194,584.02
– Others - Machinery for Autogas Dispensing Station	15.33	8.09
	365,702.76	194,592.11
Service Revenue		
– Liquid Terminal Division	15,388.17	16,928.58
– Gas Terminal Division	10,961.12	7,996.94
	26,349.29	24,925.52
Other Operating Revenue		
Lease Rent, discounts, etc.	1,228.62	1,804.13
Total	393,280.67	221,321.76
23 Other income:		
Dividend on Investments (Current, non-trade)	84.25	119.04
Profit on Sale of Investments (non-current, non-trade)	28.54	37.92
Profit on Sale of Investments (current, non-trade)	–	22.91
Interest on Investments (Non-Current, non-trade)	–	1.63
Interest on deposit with banks, income tax refund etc.	268.70	547.86
Sundry credit balances written back	30.90	6.97
Miscellaneous Receipts	108.49	107.34
Total	520.88	843.67

	Current Year	Previous Year ended 31st March, 2016
	Rupees in lacs	Rupees in lacs
24 Purchases of Traded Goods:		
Liquified Petroleum Gas & Marine Fuel	357,810.92	186,555.56
Others – Machinery for Autogas Dispensing Station	–	56.56
Total	357,810.92	186,612.12
25 Changes in Inventories of Traded Goods:		
Inventories at the end of the year		
Liquified Petroleum Gas & Marine Fuel	1,515.19	382.38
Others – Machinery for Autogas Dispensing Station	83.38	97.98
Sub-total (A)	1,598.57	480.36
Inventories at the beginning of the year		
Liquified Petroleum Gas & Marine Fuel	382.38	1,207.91
Others – Machinery for Autogas Dispensing Station	97.98	49.98
Sub-total (B)	480.36	1,257.89
(B) - (A)	(1,118.21)	777.53
26 Employee benefits expense:		
Salaries and Wages	4,067.42	4,154.06
Contribution to Provident and Other Funds	361.51	320.65
Staff Welfare Expenses	190.19	211.51
Total	4,619.12	4,686.22
27 Finance costs:		
Interest Expense	1,468.47	1,551.51
Other Borrowing Costs	145.74	216.60
Total	1,614.21	1,768.11
28 Depreciation and amortization expense:		
Depreciation of Tangible Assets	2,393.34	2,289.15
Amortization of Intangible Assets	36.96	53.30
Total	2,430.30	2,342.45

	Current Year	Previous Year ended 31st March, 2016
	Rupees in lacs	Rupees in lacs
29 Other Expenses:		
Stores and Spare parts consumed	436.46	421.87
Power and Fuel	1,118.17	1,091.31
Labour and Other Charges	951.56	975.90
Repairs - Buildings	9.63	7.00
Repairs - Machinery	302.70	314.57
Repairs - Others	232.09	229.87
Water Charges	68.90	60.50
Way Leave Fees	897.51	908.91
Tankage Charges	22.82	19.58
Rates and Taxes	456.17	221.73
Rent	79.85	83.97
Lease Rentals	876.81	844.74
Insurance	626.68	664.98
Legal and Professional charges	1,064.59	1,096.95
Printing and Stationery	65.66	66.98
Communication Expenses	125.08	119.23
Rebates & Discount	251.46	169.24
Travelling, Conveyance and Vehicle Expenses	590.53	607.58
Amortisation of Premium on Forward and Currency Option Contracts	437.81	289.91
Advertisement	44.53	12.78
Commission on Sales	631.07	521.58
Commission to Directors	660.00	660.00
Sales Promotion Expenses	322.26	279.71
Directors' Sitting Fees	22.75	15.89
Loss on Sale of Fixed Assets	0.14	0.29
Sundry Debit Balances written off	3.28	10.10
Donations (refer note below)	274.86	229.60
Miscellaneous Expenses (including Security services, Books, Subscription, Selling expenses etc.)	702.36	786.95
Total	11,275.73	10,711.72

Note :
Expenditure towards Corporate Social Responsibility as per Section 135 of the Companies Act, 2013 read with schedule VII thereof

a) *Gross amount required to be spent by the Company during the year – **Rs. 230 lacs** (previous year, Rs. 175.43 lacs)*

b) *Amount spent and paid during the year by way of donations to charitable trusts – **Rs. 274.86 lacs** (previous year, Rs. 229.60 lacs)*

		Current Year	Previous Year ended 31st March, 2016
		Rupees in lacs	Rupees in lacs
30 Earnings per share:			
The Numerators and denominators used to calculate Earnings per Share:			
Nominal Value of Equity Share (Rs.)	Rs.	1/-	1/-
Net Profit available for equity shareholders (Rs. In lacs) – (A)	Rs.	12,025.99	11,332.98
Weighted Average number of shares outstanding during the year – (B)	Nos.	334,000,000	334,000,000
Basic and Diluted Earnings Per Share (Rs.) - (A)/(B)	Rs.	3.60	3.39
31 Contingent liabilities and commitments:			
a) Income Tax demands disputed by the Company relating to disallowances.		60.78	50.94
b) Sales Tax demands disputed by the Company relating to forms etc.		175.31	16.11
c) Claims against the Company not acknowledged as debts		82.93	82.93
Future Cashflows in respect of above are determinable only on receipt of Judgements/decision pending with various forums/authorities. The company is hopeful of succeeding & as such dose not expect any significant liability to crystalize.			
d) Estimated amount of contracts remaining to be executed on Capital Account and not provided for (Net of Advances)		22,859.85	7,259.95

32 Segment Reporting – basis of preparation:

The Group has identified two reportable business segments (Primary Segments) viz. Liquid Terminal Division and Gas Terminal Division.

Liquid Terminal Division undertakes storage & terminalling facility of Oil & Chemical products.

Gas Terminal Division relates to imports, storage & distribution of Petroleum products viz. LPG, Propane etc.

Segments have been identified and reported taking into account, the nature of products and services, the differing risks and returns and the internal business reporting systems.

The accounting policies adopted for the segment reporting are in line with the accounting policies of the company with the following additional policies for the segment reporting:

(a) Revenue and expenses have been identified to segment on the basis of their relationship to the operating activities of the segment. Revenue and expenses which relate to the enterprise as a whole and are not allocable to segment on a reasonable basis have been disclosed as "Other unallocable expenditure (net)".

(b) Segment assets and segment liabilities represent assets and liabilities in respective segments. It excludes investments, tax related assets and other assets and liabilities which cannot be allocated to a segment on a reasonable basis and hence have been disclosed as "Other unallocable assets/liabilities".

(c) In view of fact that customers of the Group are mostly located in India and there being no other significant revenue from customers outside India, there is no reportable secondary geographical segment at the Group level:

Information about the Company's business segments (Primary Segments) is given below:

	Liquid Terminal Division	**Gas Terminal Division**	**Total**
	Rupees in lacs	**Rupees in lacs**	**Rupees in lacs**
Segment Revenue	**15,388.17**	**377,892.50**	**393,280.67**
	17,059.57	*204,262.19*	*221,321.76*
Segment Results	**7,481.96**	**14,414.96**	**21,896.92**
	8,650.49	*11,229.81*	*19,880.30*
Add : Interest Income			**268.70**
			549.49
Less: (1) Interest Expense			**1,614.21**
			1,768.11
(2) Other unallocable expenditure (net)			**3,381.93**
			3,394.40
Profit before Tax			**17,169.48**
			15,267.28

	Liquid Terminal Division	Gas Terminal Division	Total
	Rupees in lacs	Rupees in lacs	Rupees in lacs
Less: Taxation			**3,769.67**
			2,653.30
Profit after Tax			**13,399.81**
			12,613.98
Segment Assets	**60,188.45**	**105,250.76**	**165,439.20**
	48,654.50	*30,431.00*	*79,085.50*
Other unallocable assets			**8,320.61**
			10,828.20
Total Assets			**173,759.81**
			89,913.70
Segment Liabilities	**6,263.18**	**70,663.25**	**76,926.42**
	3,710.94	*11,449.65*	*15,160.59*
Other unallocable liabilities			**5,109.48**
			1,544.19
Total Liabilities			**82,035.90**
			16,704.78
Segment Capital Expenditure	**13,369.62**	**21,253.04**	**34,622.66**
	3,015.70	*5,044.11*	*8,059.81*
Other unallocable Capital Expenditure			**54.00**
			17.10
Total Capital expenditure			**34,676.66**
			8,076.91
Depreciation	**1,588.03**	**689.14**	**2,277.17**
	1,587.90	*602.85*	*2,190.75*
Other unallocable Depreciation			**153.13**
			151.70
Total Depreciation			**2,430.30**
			2,342.45

Note: Figures in italics represent previous year.

33 Related Party Disclosures:

As per the Accounting Standard 18, the disclosure of transactions with the related parties as defined in the Accounting Standard are given below:

(a) List of related parties and relationships:

Sr. No.	Name of the Related Party	Relationship
1	Mr. R. K. Chandaria	Key Management Personnel
2	Mr. A. K. Chandaria	Key Management Personnel
3	Asia Infrastructure Investments Limited (AIIL)	A company in which the Promoters of the Company have a significant influence
4	Trans Asia Petroleum Inc. (Tapi)	Tapi has significant influence over the Company
5	Huron Holdings Limited (Huron)	Huron has significant influence over the Company

(b) Transactions during the year with related parties:

(Rs. in lacs)

Sr. No.	Nature of transaction	RKC	AKC	AIIL	Tapi	Huron	Total
(i)	Commission to Managing Directors	**330.00**	**330.00**				**660.00**
		(330.00)	(330.00)				(660.00)
	Payable as at the year end	**212.73**	**212.74**				**425.47**
		(215.80)	(215.79)				(431.59)
(ii)	1st Interim Dividend			**0.04**	**318.24**	**400.61**	**718.89**
				(0.03)	(272.78)	(357.78)	(630.59)
(iii)	2nd Interim Dividend			**0.04**	**318.24**	**400.61**	**718.89**
				(0.03)	(272.78)	(357.78)	(630.59)
(iv)	3rd Interim Dividend			**–**	**–**	**–**	**–**
				(0.03)	(272.78)	(357.78)	(630.59)

Note: Figures in brackets represent previous year's amounts.

34 Reconciliation of opening and closing balance of the present value of the defined benefit obligation is given below:

Particulars	Current Year Rupees in lacs	Previous Year ended 31st March, 2016 Rupees in lacs
Components of employer expense		
Current service cost	39.98	42.47
Interest cost	40.25	37.95

Particulars	Current Year Rupees in lacs	Previous Year ended 31st March, 2016 Rupees in lacs
Expected return on plan assets	(3.71)	(4.72)
Actuarial losses/(gains)	60.89	166.52
Total expense recognized in the Statement of Profit and Loss	137.41	242.22
Actual contribution and benefit payments for year		
Actual contributions	43.13	41.79
Net liability recognized in the Balance Sheet		
Present value of defined benefit obligation	774.78	687.86
Fair value of plan assets	(73.46)	(69.69)
Net liability recognized in the Balance Sheet	701.32	618.17
Change in defined benefit obligations (DBO) during the year		
Present value of DBO at beginning of the year	692.14	484.70
Current service cost	39.98	42.47
Interest cost	40.25	37.95
Benefit Paid	(57.02)	(39.50)
Actuarial (gains)/losses	60.89	166.52
Liability assumed on acquisition	2.84	–
Present value of DBO at the end of the year	779.08	692.14
Change in fair value of assets during the year		
Plan assets at beginning of the year	69.70	62.29
Expected return on plan assets	3.71	4.72
Actual company contributions	43.14	41.80
Benefit Paid	(54.31)	(40.40)
Actuarial gain/(loss) on Plan Assets	8.39	1.29
Assets Acquired on Acquisition	2.85	–
Plan assets at the end of the year	73.48	69.70
Actual return on plan assets	12.10	6.01
Actuarial assumptions		
Discount rate	6.80%	7.75%
Expected return on plan assets	7.50%	8.35%
Salary escalation	5.00%	5.00%
Mortality tables	IALM (2006-08) Ultimate	IALM (2006-08) Ultimate

Experience adjustments

Gratuity	2016-17 Rs. in lacs	2015-16 Rs. in lacs	2014-15 Rs. in lacs	2013-14 Rs. in lacs	2012-13 Rs. in lacs
Present value of DBO	779.08	692.14	484.70	431.27	410.61
Fair value of plan assets	73.46	69.69	62.29	82.25	88.51
Funded status [Surplus/(Deficit)]	(705.62)	(622.45)	(422.41)	(349.02)	(322.10)
Experience gain/(loss) adjustments on plan liabilities	(60.89)	6.89	6.89	6.89	(17.48)
Experience gain/(loss) adjustments on plan assets	–	–	–	–	–

	Current Year	Previous Year ended 31st March, 2016
Actuarial assumptions for long-term compensated absences		
Discount rate	6.80%	7.95%
Salary escalation	5.00%	5.00%

Notes:

(i) The discount rate is based on the prevailing market yields of Government of India securities as at the Balance Sheet date for the estimated term of the obligations.

(ii) The estimate of future salary increases considered, takes into account the inflation, seniority, promotion, increments and other relevant factors.

(iii) In absence of specific details of plan assets from LIC, the details of plan assets have not been furnished. The details of experience adjustment relating to Plan assets are not readily available in valuation report and hence are not furnished.

*(iv) The Company's best estimate of contributions expected to be paid to the plan during the annual period beginning after 31st March, 2017 is **Rs. 55 lacs** (Previous Year Rs. 49.57 lacs)*

(v) Employee Benefits Expenses Include:

*a) Employees' Compensated absences **Rs. 148.07 lacs** (Previous Year Rs. 134.05 lacs).*

*b) Contribution to Provident Fund **Rs. 146.25 lacs** (Previous Year Rs. 143.10 lacs).*

35 Additional information as required by Paragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013

Current Year

Name of the entity in the	Net assets, i.e., total assets minus total liabilities		Share of profit or loss (before minority interest)	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount
Parent : Aegis Logistics Ltd.	43.76%	27,599.70	34.99%	4,688.14
Subsidiaries (Indian):				
Sealord Containers Ltd	20.03%	12,633.15	26.91%	3,605.78
Konkan Storage Systems (Kochi) Pvt.Ltd	4.71%	2,973.36	1.46%	195.21
Hindustan Aegis LPG Ltd *	19.48%	12,282.99	-0.35%	(46.30)

Name of the entity in the	Net assets, i.e., total assets minus total liabilities		Share of profit or loss (before minority interest)	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount
Aegis Gas (LPG) Pvt.Ltd.	4.80%	3,028.87	19.55%	2,619.72
Eastern India LPG Ltd.	0.10%	65.50	0.00%	(0.58)
Aegis LPG Logistics (Pipavav) Ltd.	0.01%	3.71	0.00%	(0.23)
Aegis Terminal Pipavav Ltd.	0.01%	3.70	0.00%	(0.23)
Subsidiaries (Foreign):				
Aegis Group International Pte.Ltd. *	6.86%	4,327.29	17.48%	2,342.30
Aegis International Marine Services Pte.Ltd.	0.24%	150.17	-0.03%	(4.00)

* *The net assets are after elimination of an amount of Rs. 13,989.61 lacs receivable by Aegis Logistics Limited Pte.Ltd. from Hindustan Aegis LPG Ltd*

Previous Year ended 31st March, 2016

Name of the entity in the	Net assets, i.e., total assets minus total liabilities		Share of profit or loss (before minority interest)	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount
Parent : Aegis Logistics Ltd.	46.54%	25,304.12	42.71%	5,386.93
Subsidiaries (Indian):				
Sealord Containers Ltd	25.04%	13,614.39	26.51%	3,343.53
Konkan Storage Systems (Kochi) Pvt.Ltd	5.50%	2,990.82	0.52%	65.44
Hindustan Aegis LPG Ltd *	12.60%	6,851.70	9.02%	1,138.35
Aegis Gas (LPG) Pvt.Ltd.	11.93%	6,489.53	12.40%	1,564.13
Eastern India LPG Ltd.	0.12%	66.07	0.00%	(0.58)
Aegis LPG Logistics (Pipavav) Ltd.	0.01%	3.94	0.00%	(0.20)
Aegis Terminal Pipavav Ltd.	0.01%	3.93	0.00%	(0.20)
Subsidiaries (Foreign):				
Aegis Group International Pte.Ltd. *	-2.00%	(1,089.73)	8.90%	1,122.09
Aegis International Marine Services Pte.Ltd.	0.26%	140.52	-0.04%	(5.51)

* *The net assets are after elimination of an amount of Rs. 4,174.71 lacs receivable by Aegis Group International Pte.Ltd. from Hindustan Aegis LPG Ltd*

36 The details of derivative instruments and foreign currency exposures are as under:

The Company uses derivative instruments (Forward Contracts) to hedge its risks associated with foreign currency fluctuations. The use of derivative instruments is governed by the Company's strategy approved by the Board of Directors, which provide principles on the use of such derivative instruments consistent with the Company's Risk Management Policy. The Company does not use derivative instruments for speculative purposes.

Outstanding Short Term Derivative Contracts entered into by the Company on account of payables:

I. Liabilities		**Current Year**			**Previous Year**		
	Foreign Currency	**Exchange Rate**	**Amount in Foreign Currency**	**Amount in Rs. (Lacs)**	**Exchange Rate**	**Amount in Foreign Currency**	**Amount in Rs. (Lacs)**
Payables (trade & Capex)	USD	64.86	44.71	2,899.95	66.26	10.46	693.19
Borrowings (Buyers Credit)	USD	64.86	94.01	6,097.02	66.26	70.14	4,647.32
Total Payables (A)			**138.72**	**8,996.97**		**80.60**	**5,340.51**
Hedges by derivative contracts (B)	USD	64.86	138.72	8,996.97	66.26	80.60	5,340.51
Unhedged Payables (C=A-B)			–	–		–	

II. Contingent Liabilities & Commitments		**Current Year**			**Previous Year**		
	Foreign Currency	**Exchange Rate**	**Amount in Foreign Currency**	**Amount in Rs. (Lacs)**	**Exchange Rate**	**Amount in Foreign Currency**	**Amount in Rs. (Lacs)**
Commitment	USD	64.86	19.23	1,246.87	66.26	30.62	2,028.87
Total (D)			**19.23**	**1,246.87**		**30.62**	**2,028.87**
Hedges by derivative contracts (E)	USD	64.86	19.23	1,246.87	66.26	30.62	2,028.87
Unhedged Payables (F=D-E)			–	–		–	–
Total Unhedged FC Exposures (G=C+F)			–	–		–	–

37 Disclosure as per notification, dated March 30, 2017 issued by Ministry of Corporate Affairs are as follows:

Particulars	**SBNs**	**Other Denomination Notes**	**Total**
Closing cash in hand as on 08.11.2016	13.83	4.69	18.51
(+) Permitted receipts	5.38	66.57	71.95
(-) Permitted payments	–	32.45	32.45
(-) Amount deposited in Banks	19.21	23.70	42.91
Closing cash in hand as on 30.12.2016	–	15.10	15.10

38 The Board of Directors of the Company have proposed a dividend of Re. 0.35 per equity share for the year ended 31st March, 2017 (Previous Year Rs.Nil). The dividend will be paid after the approval of shareholders at the Annual General Meeting. During the previous year, the Company had made a provision for the dividend declared by the Board of Directors as per the requirements of pre-revised Accounting Standard 4 – 'Contingencies and Events Occurring after the Balance sheet date' (AS 4). However, as per the requirements of revised AS 4, the Company is not required to provide for dividend proposed/ declared after the balance sheet date. Consequently, no provision has been made in respect of the aforesaid dividend proposed by the Board of Directors for the year ended 31st March, 2017. Had the Company continued with creation of provision for proposed dividend, as at the balance sheet date, its Balance in Statement of Profit and Loss would have been lower by Rs. 1,406.98 lacs and Short Term Provision would have been higher by Rs. 1,406.98 lacs (including dividend distribution tax of Rs. 237.98 lacs).

39 Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

For and on behalf of the Board of Directors
Raj K. Chandaria
Vice Chairman and Managing Director (DIN: 00037518)

Kanwaljit S. Nagpal
Director (DIN: 00012201)

Murad M. Moledina
Chief Financial Officer

Monica T. Gandhi
Company Secretary

Mumbai,
Dated : 30th May, 2017

Form AOC-I (Part "A": Subsidiaries)

(Pursuant to first proviso to sub-section (3) of section 129 of the Companies Act, 2013 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of Subsidiaries

Notes to the consolidated financial statements for the year ended 31st March, 2017

(Rs. in Lacs)

Sr. No.	Particulars	Sea Lord Containers Limited	Konkan Storage Systems (Kochi) Private Limited	Hindustan Aegis LPG Limited	Aegis Gas (LPG) Private Limited	Eastern India LPG Company Private Limited	Aegis LPG Logistics (Pipavav) Limited	Aegis Terminal Pipavav Limited	Aegis Group International Pte. Limited	Aegis International Marine Services Pte. Limited
	Reporting currency and Exchange rate as on the last date of the relevent financial year in the case of foreign subsidiaries	–	–	–	–	–	–	–	1 USD = Rs.64.8386	1 USD = Rs.64.8386
	The date since when subsidiary was acquired/ commenced	19/06/2006	26/03/2007	01/02/2011	01/04/2010	26/03/2008	28/05/2013	28/05/2013	01/07/2008	09/12/2011
1	Share Capital	**125.00** *(3,925.00)*	**960.00** *(10.00)*	**3,997.80** *(3,997.80)*	**3,238.10** *(3,238.10)*	**1.00** *(1.00)*	**5.00** *(5.00)*	**5.00** *(5.00)*	**10.00** *(10.00)*	**40.09** *(26.44)*
2	Reserves & Surplus (Including Debit Balance in the Statement of Profit and Loss)	**13,940.27** *(10,440.82)*	**(432.42)** *(-627.65)*	**(4,892.70)** *(-4,846.40)*	**2,949.78** *(1,727.86)*	**(4.66)** *(-4.09)*	**(1.29)** *(-1.06)*	**(1.30)** *(-1.07)*	**4,410.94** *(3,074.98)*	**110.08** *(114.08)*
3	Total Assets	**14,635.01** *(14,905.79)*	**3,072.21** *(3,081.93)*	**13,404.83** *(6,994.17)*	**19,449.68** *(18,438.96)*	**125.97** *(126.55)*	**3.83** *(4.05)*	**3.82** *(4.04)*	**67,035.38** *(7,638.12)*	**571.00** *(180.00)*
4	Total Liabilities	**569.74** *(539.97)*	**2,544.63** *(3,699.58)*	**14,299.73** *(7,842.77)*	**13,518.66** *(13,729.86)*	**129.63** *(129.64)*	**0.12** *(0.11)*	**0.12** *(0.11)*	**62,614.44** *(4,553.14)*	**420.83** *(39.48)*
5	Investments	**–** *(–)*	**–** *(–)*	**–** *(–)*	**256.86** *(256.86)*	**–** *(–)*	**–** *(–)*	**–** *(–)*	**–** *(–)*	**–** *(–)*
6	Turnover	**4,950.50** *(4,894.08)*	**667.54** *(456.67)*	**4,290.98** *(121,632.91)*	**11,586.22** *(10,577.13)*	**–** *(–)*	**–** *(–)*	**–** *(–)*	**336,544.88** *(150,052.17)*	**1,584.37** *(882.18)*
7	Profit/(Loss) Before Tax	**3,463.65** *(3,429.44)*	**178.46** *(63.34)*	**(64.67)** *(1,211.45)*	**1,140.98** *(1,764.96)*	**(0.58)** *(-0.58)*	**(0.23)** *(-0.20)*	**(0.23)** *(-0.20)*	**2,857.11** *(1,399.80)*	**(4.12)** *(-5.51)*
8	Provision for Tax (Including Deferred Tax)	**(127.25)** *(100.79)*	**(16.75)** *(-2.10)*	**(18.37)** *(73.10)*	**(80.94)** *(200.83)*	**–** *(–)*	**–** *(–)*	**–** *(–)*	**514.81** *(277.71)*	**(0.12)** *(–)*
9	Profit/(Loss) After Tax	**3,590.90** *(3,328.65)*	**195.21** *(65.44)*	**(46.30)** *(1,138.35)*	**1,221.92** *(1,564.13)*	**(0.58)** *(-0.58)*	**(0.23)** *(-0.20)*	**(0.23)** *(-0.20)*	**2,342.30** *(1,122.09)*	**(4.00)** *(-5.51)*
10	Proposed Dividend (%)	**5** *(–)*	**–** *(–)*	**–** *(–)*	**5** *(–)*	**–** *(–)*	**–** *(–)*	**–** *(–)*	**7027*** *(–)*	**–** *(–)*
	% of shareholding	*92.26*	*100.00*	*100.00*	*100.00*	*100.00*	*100.00*	*100.00*	*60.00*	*100.00*

* Dividend paid during the year.

Note:

1. *Figures in brackets represent previous year's amounts.*
2. *Eastern India LPG Company Private Limited, Aegis LPG Logistics (Pipavav) Limited & Aegis Terminal (Pipavav) Limited are yet to commence operations.*

For and on behalf of the Board of Directors

Raj K. Chandaria
Vice Chairman and Managing Director (DIN: 00037518)

Mumbai,
Dated : 30th May, 2017

Kanwaljit S. Nagpal
Director (DIN: 00012201)

Murad M. Moledina
Chief Financial Officer

Monica T. Gandhi
Company Secretary

AEGIS

Aegis Logistics Limited

CIN : L63090GJ1956PLC001032

Regd. Office : 502, Skylon, G.I.D.C., Char Rasta, Vapi - 396 195, Dist. Valsad, Gujarat

Corp. Office : 1202, Tower B, Peninsula Business Park, G. K. Marg, Lower Parel (W), Mumbai - 400013

Tel. :+91 22 6666 3666 | Fax : +91 22 6666 3777 | E-mail : aegis@aegisindia.com | Website : www.aegisindia.com

Attendance Slip

Client ID*

DP ID*

Folio No.

No. of Shares

I hereby record my presence at the 60th Annual General Meeting of the Company held on Thursday, 10th August, 2017 at 10.30 a.m. at Fortune Park Galaxy, National Highway No.8, G.I.D.C., Vapi - 396 195, Gujarat.

Full name of the Shareholder/Proxy

Signature

Note: Shareholders attending the Meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

**Applicable for investors holding shares in electronic form.*

AEGIS

Aegis Logistics Limited

CIN: L63090GJ1956PLC001032

Regd. Office : 502, Skylon, G.I.D.C., Char Rasta, Vapi - 396 195, Dist. Valsad, Gujarat

Corp. Office : 1202, Tower B, Peninsula Business Park, G. K. Marg, Lower Parel (W), Mumbai - 400013

Tel. :+91 22 6666 3666 | Fax : +91 22 6666 3777 | E-mail : aegis@aegisindia.com | Website : www.aegisindia.com

MGT-11
Proxy Form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)

Registered Address

E-mail ID

Folio No./Client Id

DP ID

I/We, being the member (s) of _____ shares of the above named Company, hereby appoint :

1. Name: _____ of _____

   _____ Email ID: _____Signature_____, or failing him

2. Name: _____ of _____

   _____ Email ID: _____Signature_____, or failing him

3. Name: _____ of _____

   _____ Email ID: _____Signature_____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 60th Annual General Meeting of the Company, to be held on the on Thursday, 10th August, 2017 at 10.30 a.m. at Fortune Park Galaxy, National Highway No.8, G.I.D.C., Vapi - 396 195, Gujarat and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	**Resolution**	**Vote (Optional see Note 2) (Please mention no. of shares)**		
		For	**Against**	**Abstain**
Ordinary Business				
1.	Consider and adopt:			
	a. Audited Standalone Financial Statements, Reports of the Board of Directors and Auditors thereon			
	b. Audited Consolidated Financial Statements and Report of Auditors thereon			
2.	Declaration of Final Dividend on Equity Shares @ 35% on the face value of Re. 1 each i.e. Re. 0.35 per share and confirmation of 2 (Two) Interim Dividend paid on equity shares for the year 2016-17.			
3.	Appointment of Mr. Raj Kishore Singh who retires by rotation			
4.	To appoint Statutory Auditors in place of retiring auditors and fix their remuneration			
Special Business				
5.	Adoption of new set of Articles of Association of the Company incorporating the provisions of Companies Act, 2013 and the Rules made thereunder.			
6.	Appointment of Mr. Jaideep D. Khimasia as an Independent Director			

Signed this _____ day of _____, 2017

Signature of Shareholder: _____

Signature of Proxy holder(s): _____

Affix Re. 1/- Revenue Stamp

Note:

1. *This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.*
2. *It is optional to indicate your preference. If you leave the For, Against or Abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.*
3. *The Proxy-holders are requested to carry their identity proofs at the time of attending the Meeting.*

Notes

Notes

AEGIS

Corporate Identity Number: L63090GJ1956PLC001032

Corporate Office: 1202, 12th Floor, Tower B, Peninsula Business Park,
Ganpatrao Kadam Marg, Lower Parel (West), Mumbai-400 013
Tel: 22-6666 3666 | Fax: 022-6666 3777

Registered Office: 502, 5th Floor, Skylon, G.I.D.C., Char Rasta,
Vapi-396 195, Dist. Valsad, Gujarat, India

www.aegisindia.com

vakils