



October 21, 2021

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

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

Scrip Code: 500003

Scrip Code: AEGISCHEM

Dear Sir,

Sub : Chairman's Speech at the 64th Annual General Meeting (AGM)

We enclose herewith the Chairman's speech delivered at the 64th Annual General Meeting (AGM) of the Members of the Company held on Thursday, 21st October, 2021, through Video Conference ('VC')/ Other Audio Visual Means ('OAVM') facility.

Thanking you.

Yours faithfully,
For AEGIS LOGISTICS LTD.

MONICA GANDHI
COMPANY SECRETARY

Encl. : a/a

AEGIS LOGISTICS LTD.

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CIN No: L63090GJ1956PLC001032



CHAIRMAN'S SPEECH

"Building an Unrivalled Network of Liquid and Gas Terminals"

64th Annual General Meeting

Thursday, October 21, 2021

(Through Audio Video mode)

*Aegis Logistics Limited
1202, 12th Floor, Tower B, Peninsula Business Park,
Ganpatrao Kadam Marg, Lower Parel (W),
Mumbai 400 013*

Dear Members of Aegis Logistics Limited,

Ladies and Gentlemen,

I trust all of you are safe and healthy at place from where you are attending Meeting. On behalf of the Board of Directors, I thank you all for your kind presence here today.

The company has made its all efforts feasible under the circumstances to enable shareholders to participate in AGM and vote on the items being considered in the meeting as per guidance of MCA and SEBI.

It is with profound sorrow that I announce the untimely demise of our Vice-Chairman and Managing Director, Mr. Anish K. Chandaria on 11th September, 2021. He was not only passionate about the Company's business but also had a clear vision to drive Aegis to be the clear industry leader by delivering superior customer service with a focus on quality, safety, and environmental standards. We are now determined, to execute on this vision with increased conviction.

FY 2020-21 had also been an unprecedented and extraordinary year due to Covid pandemic that has changed the course of our lives and livelihoods. It had been trying time for your Company as well but despite all odds, the Company had leveraged every opportunity. An example of this was the decision to join forces with Royal Vopak (through its subsidiary Vopak India B.V.), the world's leading independent tank storage company with the aim to grow further and faster in the LPG, chemical storage and handling business.

The Company's performance of 2020-21 is testimony of your Company's ability to adapt to the changing environment and deliver consistent results amidst challenges. Your Company will continue to demonstrate excellence in its core business areas.

Before I deliberate on various aspects of my speech, let me take this opportunity to pay our sincere gratitude to all our staff working on the frontline who continued to receive, handle and deliver the essential products and commodities necessary for our day to day lives, despite risks to their own health.

I would now like to share with you the highlights of the progress made by Aegis Group since we met twelve months back.

BUSINESS PERFORMANCE AND MAJOR MILESTONES

In FY 21, the Company had a reasonable performance under the circumstances. Profit after Tax (normalised for ESPP) decreased marginally from Rs. 372.75 Crore to Rs. 347.55 Crore. The normalised Earnings per Share is Rs.9.34 in FY21 on consolidated basis. The Company remains in a strong financial position with Cash and Cash equivalents in excess of Rs. 296 Cr and a very low debt to equity ratio at 0.05 on 31 March 2021 on a consolidated basis. You will appreciate that we are among the consistent dividend paying companies in the country. The Board of Directors of the Company has recommended 200% dividend i.e. Rs. 2 per share as

final dividend on the face value of Rs. 1 each, which is subject to the approval of members at this Annual General Meeting.

GROUP STRATEGY & GOALS

Consistent with our vision of being the leading provider of logistics and supply chain services to India's oil gas and chemical industry, the Group strategy is clear. We will build an unrivalled network of liquid and LPG tank terminals at key ports around the coastline of India, with an emphasis on safety, environmental standards and high customer service.

Aegis's terminals are strategically located at key ports and in addition, pipelines from ports to inland demand centres are advantageous for Aegis' current and upcoming terminals. Also the strong customer relationships have enabled higher utilization of the Company's terminal capacities. By joining forces with Royal Vopak, we aim to deliver growth over the next ten years in line with the new joint venture and India's ambition for LPG. The Company is determined to develop key infrastructure solutions for the world's changing energy systems, while simultaneously investing in digitalization and innovation. The new partnership envisages servicing of customers of both Companies, including national oil companies, MNC's, speciality chemical companies and traders on a PAN India basis and will have access to global best practices for environmental standards, sustainability and safety. As LPG imports is set to massively increase over the next 20 years in India; more LPG import terminals, capacity and throughput will be required which will be leveraged by the new joint venture by leading this push in India as the No 1 player in the market. Further, the partnership with Royal Vopak, has potential for Aegis to diversify into new areas of gas storage such as LNG and other energy projects including renewables.

I would like to highlight below the progress made by the Company along with subsidiaries with respect to the expansions approved by the Board of Directors in line with our strategy:

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- The setting up of additional storage capacity of 50,000 KL beyond the existing storage capacity of 25,000 KL at Mangalore has been commissioned and started generating revenue.
 - The expansion of 54,500 KL of bulk liquid terminals at Haldia over and above the existing capacity of 1,20,190 KL has been completed and commissioned
 - LPG rail gantry at Pipavav has been commissioned
 - In order to cater to the rising demand, the Company is setting up a new LPG terminal of the capacity of 45,000 MT at Kandla, which is in progress and is expected to be completed soon.
 - The expansion of LPG storage capacity at Pipavav by 3,800 MT over and above the existing 18,300 MT is in progress and is expected to be completed in H2 FY 2022.

- The Company has also approved addition of 20,000 KL of bulk liquid tankage beyond the existing 51,000 KL at Kochi Port, which is in progress and expected to be completed in H2 FY 2022.
- With these expansions, Aegis will retain its leadership position in both liquid and gas terminals.
- The company will be adding other logistics capabilities to its terminal facilities to offer better services to key customers.
- The Company will continue to participate in tenders for additional leased land at various ports.
- We continue to make steady progress in expanding our autogas retailing footprint and packed LPG cylinder distribution with the launch of new cylinder packages. The Company has significant growth plans in Retail LPG distribution business such as Commercial LPG Market under the brand name Aegis Puregas & Magna brand and Domestic LPG Market under Aegis Chota Cikandar brand on a national scale.

Corporate Social Responsibility (CSR)

Your Company is continuing its contribution towards overall upliftment of humanity and nation building through effective implementation of various rural development programmes through ANARDE foundation, which is recognized as an implementing agency by the District Rural Development Agency of India and thus, has enriched lives of thousands of less privileged people. The Company along with its subsidiaries has contributed about Rs. 4.40 Crore towards Corporate Social Responsibility for the Financial Year 2020-21.

COMMITMENT TO WORLD CLASS STANDARDS

The Group is committed to continuous improvement and to high Health, Safety and Environmental standards. The Company is proud to have been awarded and re-certified for the ISO 14001:2004, OHSAS 18001:2007 as well as ISO 9001:2008 standards for its flagship terminals at Mumbai port.

Notwithstanding the uncertainty of the external environment, we are confident that our business will continue to surpass benchmarks and achieve new milestones while making headways in newer opportunities.

I now wish to conclude by thanking the Board of Directors for their immense support. I am also grateful to the Central and State Governments where Aegis operates, the Port Trust and other Port authorities, all our stakeholders, investors, bankers, financial institutions, suppliers and customers for their consistent and resolute support and confidence in us. I also wish to acknowledge the contribution of the employees who have been our strength in the progress of the Company.

Raj K. Chandaria
 (Chairman of the Meeting)
 21st October, 2021