



July 23, 2024

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: AEGISLOG

Dear Sir,

Sub.: Proceedings of the Annual General Meeting held on July 23, 2024 pursuant to Regulation 30 read with Schedule III part – A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the 67th Annual General Meeting (AGM) of the Company was held on Tuesday, July 23, 2024 at 05:00 p.m. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) in accordance with the circular(s) issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

In this regard, we enclose herewith the proceedings of the 67th Annual General Meeting (‘AGM’) of the Company and the Chairman’s speech delivered at the AGM.

You are requested to take the above information on record.

Thanking you.

Yours faithfully,
For AEGIS LOGISTICS LIMITED

MONICA GANDHI
COMPANY SECRETARY

Encl. : a/a



Gist of proceedings of the 67th Annual General Meeting of Aegis Logistics Limited

The 67th Annual General Meeting (“AGM”) of the Members of the Company was held on Tuesday, July 23, 2024 at 05:00 p.m (IST) through Audio Video Conference (‘AVC’) facility.

As the requisite quorum was present as per the records of attendance, Ms. Monica Gandhi, Company Secretary read out instructions for the meeting to be held through AVC. Mr. Raj Chandaria, Chairman & Managing Director thereafter called the meeting in order and proceeded with the same.

The Chairman delivered Chairman Speech giving an overview of the performance of the Company for the financial year ended 31st March, 2024.

It was announced that there were no qualifications, observations or comments on the Secretarial matters and financial transactions or matters which have adverse effect on the functioning of the Company as per the Secretarial Auditors’ Report for the financial year ended 31st March, 2024 and as per Statutory Audit Report on the Financial Statements for the year ended 31st March, 2024.

The speaker shareholders were invited to ask any queries that they may have on the Company’s financial accounts or business operations of the Company. The Chairman & Managing Director, Mr. Raj Chandaria then provided satisfactory response to the queries raised by speaker shareholders.

Thereafter, the Chairman announced that Mr. Prasen Naithani, Practicing Company Secretary was appointed as a Scrutiniser to scrutinize the remote e-voting that commenced at 9.00 a.m. IST on Friday, July 19, 2024 and ended at 5.00 p.m. IST on Monday, July 22, 2024 and the e-voting during the AGM. He then requested the Members present who had not casted their vote earlier to vote through e-voting systems during the Meeting.

The Chairman informed that the details of the voting results (remote e-voting and e-voting at the AGM) on all the resolutions as set out in the Notice of AGM along with the Scrutinizer’s Report will be promptly communicated to BSE Ltd. and National Stock Exchange of India Ltd. and will be simultaneously uploaded on the website of the Company within two working days of the meeting.

The resolutions briefly related to:

1. Adoption of the Audited Standalone & Consolidated Financial Statements together with the reports of the Board of Directors and Auditors thereon for the financial year ended March 31, 2024 **(Ordinary Resolution)**.
2. Declaration of Final dividend @ 200% i.e. Rs. 2.00/- per equity share of the Company having face value of Re. 1 each and confirmation of 2 (two) Interim Dividends @ 250% of Rs. 2.50/- per equity share and @ 200% of Rs. 2/-per equity share declared and paid on the face value of Re. 1 each during the financial year 2023-24 **(Ordinary Resolution)**.
3. Appointment of Director in place of Mr. Amal Chandaria (DIN: 09366079), who retires by rotation and being eligible, offers himself for re-appointment **(Ordinary Resolution)**.
4. Re-appointment of M/s. CNK and Associates LLP, Chartered Accountants, (Firm’s Registration No. 101961W/W-100036) as Statutory Auditors of the Company and to fix their remuneration **(Ordinary Resolution)**.
5. Appointment of Mr. Rahul Durgaprasad Asthana (DIN: 00234247) as a Non-Executive Non-Independent Director of the Company **(Ordinary Resolution)**.
6. Re-appointment of Mr. Lars Erik Mikael Johansson (DIN: 08607066) as an Independent Director of the Company **(Special Resolution)**.

The Meeting concluded at 05:48 p. m (IST) (including 10 minutes of e-voting time given during the AGM.)

Dear Members of Aegis Logistics Limited,

Ladies and Gentlemen,

On behalf of the Board of Directors, I thank you all for your kind presence here today.

The company has made significant efforts to enable shareholders to participate in this AGM and vote on the items being considered in the meeting as per the guidance of the MCA and the SEBI.

I would like to share with you the highlights of the progress made by Aegis Group since we met in the previous AGM.

The financial performance for the whole year of FY 23-24 has been outstanding with Profit after Tax for the group increasing to INR 672 crore versus INR 511 crore in the previous year, a rise of 32% and resulting in Earnings per Share of Rs. 16.22. This is mainly due to excellent performance of both our liquids and gas terminalling business as well as the LPG distribution business.

The major expansion projects that we embarked upon last year in Mangalore and Pipavav are well under way and during the year we completed and commissioned several smaller liquid capacity expansions as well as LPG filling plants.

The company remains in a strong financial position with a low debt to equity ratio of 0.32 and no net debt on 31 March 2024 on a consolidated basis.

The Company continues to evaluate and manage its dividend policy to build long term shareholder value. The Directors declared two Interim Dividends - 1st Interim Dividend @250% of Rs. 2.50 per equity share and 2nd Interim Dividend @200% of Rs. 2/- per equity share and the same were paid during the FY 2023-24.

Further, the Board of Directors has also declared interim Dividend @125% of Rs. 1.25 per equity share during the financial year 2024-25 and the same was paid during financial year 2024-25. Further, the Board of Directors of the Company at its meeting held on May 24, 2024 has recommended the Final Dividend of 200% of Rs. 2 per share of face value of Rs. 1/- each, which is subject to the approval of members at this Annual General Meeting.

In terms of the longer term prospects, In this context, I also want to highlight the announcement that we made in May 2024 that the company intends to enter the Ammonia terminalling business as well.

Looking to the future, no responsible corporate citizen can avoid the issue of sustainability. I am pleased to say in this regard that we have incorporated it into our mission which is to distribute and store bulk liquids and gases in a safe and sustainable manner, and our company's purpose therefore, is to support India's transition to a more sustainable future. Ammonia will be part of this journey.

Our business strategy is consistent with this mission and we have, along with our JV partners, embarked on a large scale growth programme to build world class terminalling and distribution facilities for liquids and gases all over India incorporating the highest environmental and safety standards.

I want to thank the Board of Directors for their immense support during what has been a very busy and fruitful year for the Group. I am also grateful to all our stakeholders for their consistent and resolute support and confidence in us. I also wish to acknowledge the contribution of our employees who execute our mission on a daily basis.

Raj K. Chandaria
(Chairman of the Meeting)
23rd July, 2024