



AEGIS LOGISTICS LIMITED

Corporate Office: 403, Peninsula Chambers, Peninsula Corporate Park, G. K. Marg, Lower Parel (W), Mumbai - 400 013, India.
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July 31, 2013

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

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

Dear Sir,

Sub : Outcome of Annual General Meeting

At the 56th Annual General Meeting (AGM) of the Company held on Wednesday, 31st July, 2013, the Shareholders accorded their unanimous approval to the following businesses :

Adoption of Accounts : Adopted Audited Balance Sheet as at 31st March, 2013, Profit and Loss Account for the year ended on that date and Cash Flow Statement together with Directors & Auditors Report thereon;

Declaration of Final Dividend on Equity Shares : The Final Dividend at the rate of 22.5% i.e. Rs.2.25 per Equity Share of Rs.10/- each for the year ended 31st March, 2013 was declared;

Re-appointment of Directors (Retiring by rotation) : Mr. Kapoorchand M. Chandaria, Mr. Ratilal P. Chandaria and Mr. Kanwaljit S. Nagpal, Directors who retired by rotation and eligible for re-appointment, were re-appointed as Directors of the Company;

Re-appointment of Statutory Auditors : M/s. Deloitte Haskins & Sells, Chartered Accountants, having Firm Registration No.117366W were re-appointed as Statutory Auditors of the Company to hold office from the conclusion of the AGM until the conclusion of the next AGM of the Company and at a remuneration to be fixed by Managing Directors.

Re-appointment of Vice Chairman & Managing Director : Mr. Raj K. Chandaria was re-appointed as Vice Chairman & Managing Director of the Company for a term of 5 years w.e.f. 1st April, 2013 till 31st March, 2018.

Re-appointment of Managing Director & CEO : Mr. Anish K. Chandaria was re-appointed as Managing Director & CEO of the Company for a term of 5 years w.e.f. 1st April, 2013 till 31st March, 2018.

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Borrowing Limits in excess of the limits given under Section 293(1)(d) of the Companies Act, 1956 : Consent was accorded to the Board of Directors of the Company to borrow an amount not exceeding Rs.1,000 crores.

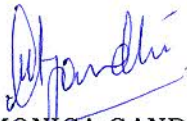
Mortgaging and / or charging the Assets of the Company in connection with the borrowing limits fixed under Section 293(1)(a) of the Companies Act, 1956 : Consent was accorded to the Board of Directors of the Company to mortgage and/or charge the Assets of the Company pursuant to section 293(1)(a) upto the limit approved under Section 293(1)(d) of the Companies Act, 1956.

Also attached is the Chairmans' Speech delivered at the 56th Annual General Meeting of the Company.

Kindly take the same on record.

Thanking you.

Yours faithfully,
For AEGIS LOGISTICS LTD.



MONICA GANDHI
COMPANY SECRETARY & CHIEF MANAGER - LEGAL

Encl : As above



CHAIRMAN'S SPEECH

***Fifty Sixth
Annual General Meeting***

Wednesday, July 31, 2013

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***Aegis Logistics Limited
403, Peninsula Chambers, Lower Parel(W),
Mumbai 400 013***

Dear Members of Aegis Logistics Limited,

Ladies and Gentlemen,

It gives me immense pleasure in welcoming you to the 56th Annual General Meeting of Aegis Logistics Limited. On behalf of the Board of Directors and my colleagues at Aegis, I thank you all for your kind presence here today. The Notice of the Annual General Meeting, the Directors' Report and the Audited Accounts for the year ended 31st March, 2013 are already with you and with your permission, I take them as read.

It's a pleasure to share with you the highlights of the progress made by Aegis Group since we met twelve months back. The financial year 2012/13 has been a tough year with a continued challenging global economic scenario and lower growth rate witnessed in industrial sectors in India. The Oil & Gas sector in which our Company operates, has shown a mixed trend. Whereas volumes have been lower on a year on year basis, the reforms undertaken in the Government policy have brought potentially far reaching positive effects on the Oil & Gas industry.

MACRO ECONOMIC OUTLOOK

The Eurozone continued to struggle with many growth-inhibiting after-effects of the global financial crisis and the euro crisis.

On the home front, the Indian economy is caught between low growth and stubbornly high inflation. The situation for India is unique because both fiscal and monetary policies have had limited flexibility to improve the economy. A high fiscal and current-account deficit restrict the government's ability to undertake a stimulus programme to boost the economy. The rupee continued to depreciate against the dollar and as a major importer, AEGIS was affected with very high hedging costs. To tackle with this situation we changed the Company's hedging policy and business model in the second half of the year so that the risk of foreign exchange fluctuations was restricted significantly. Consequently, the Group's pre-tax profits rose by 30% over the previous year to Rs.53.21 Crores.

The Aegis management team has adopted a prudent strategy to withstand against the challenging global scenario and slowdown in Indian economy by taking various steps such as:

1. Achieving a better product mix in our Liquid Terminals Division,
2. Increasing liquid terminal capacity including through de-bottlenecking,
3. Growing our presence in south India in our high margin retail LPG business unit.
4. Building our retail distribution network in both autogas and commercial LPG markets to capitalize on the policy reforms by the government such as oil price deregulation, cap on subsidized cylinders, Direct Benefit Transfer (DBT) scheme and increase in natural gas and diesel price.

BUSINESS PERFORMANCE

The Group's sales revenue was Rs. 3,981.64 crores. The operating performance of the Group witnessed a steady rise with Earnings before interest, depreciation, and tax at Rs. 134.66 crores over previous year of Rs. 128.58 crores. Profit before tax increased to Rs. 53.21 Crores as compared to Rs. 40.90 crores in the previous year, an increase of 30% on year - on - year basis. Profit after tax also increased to Rs. 35.15 crores as compared to Rs. 22.38 crores, an increase of 57% on year - on year basis.

BUSINESS OUTLOOK & GROWTH INITIATIVES:

The Company continued to achieve strong operating revenues with stable margins. The Company's growth plans are on track, with the new Liquid Terminal at Haldia Dock Complex nearing completion and also the construction of a major Liquid and Gas Terminal at Pipavav Port, Gujarat progressing well and going ahead of the schedule.

Your Company is in a very good sector - oil & gas, which is likely to remain high growth for years to come, given the energy needs of India. We are in a crucial position in the oil & gas sector, providing total logistics services in the downstream part of the value chain, which is a very profitable and high growth opportunity.

I am pleased to say that with the good demand growth expected in the Oil & Gas sector in India and a more favourable business outlook, the Company is poised for higher growth in medium term.

GROUP STRATEGY & GOALS:

The group's strategy is clear: to build a "necklace of terminals" around the coastline of India at key ports; to develop a network of inland terminals to service the oil companies; and to construct a retail LPG distribution network of autogas stations and commercial cylinder distributors.

In our continued commitment to achieve the Aegis group strategy, we wish to highlight a number of milestones and announcements for the coming year:

- The greenfield project of setting up Bulk Liquid Terminal of 60,190 kl at Haldia has progressed well. Phase I of the project with 25% capacity has already been put into commercial use. The balance capacity is expected to be

completed during the first half of current year. The expanded facilities shall enable the Company to expand its horizons by catering to the market of North East and Eastern states.

- Consistent with the growth strategies, the Company has now initiated construction of a 1,20,000 KL capacity liquid terminal and additional 2700 MT of LP gas storage terminal at Pipavav Port, Gujarat which is expected to be commissioned during first half of next year 2014-15.
- Our autogas network is now 94 stations, with over 40 more currently in the pipeline . In view of the enormous time in getting various approvals and compliance of procedures, the Company has a target of 100 operational stations by 2013 and to achieve 150 stations in 3 years.
- Presently we have a network of 40 Commercial/ Industrial Gas distributors Our focus is to expand the brand "Aegis puregas" into the states of Karnataka, Andhra Pradesh and Tamil Nadu states through widening the dealer distributor network.
- The expansion of our wholesale LPG business continues well. Although it is lower margin than the retail business, sales volumes have reached around 650,000 MT last year, making Aegis account for a little less than 20% of India's imports of LPG. India needs to import more LPG Aegis is in a good position to deliver more LPG at different ports to the large customers.
- Our marine products division, supplying bunker fuel to ships has progressed well. During the year the Company has been able to expand the business of supplying Marine fuels at Kochi Port also.
- The Company recently acquired bottling plants in South India to work as inland terminal of Gas for cost effective logistics of autogas and packed gas.
- The Operations & Maintenance (O&M) contracts with the Indian Oil Companies and other customers are continuing satisfactorily, by which we will engineer, procure, construct and manage oil terminals and transfer of products more effectively to cater to the needs of the national oil companies.

Your Company is already the market leader in India for Liquid & Gas logistics. Now we want to make the company bigger, with a larger footprint all over India, and focus on delivering high quality, stable and growing earnings.

COMMITMENT TO WORLD CLASS STANDARDS

Towards Health, Safety and Environment (HSE) our major focus area continues to be to provide world class health and safety at all our operations. The Company has rolled out HSE priorities including framing of "Aegis Group HSE Policy", launching of "Aegis Golden Rules", Group level HSE performance measure, remedial action plan tracker taking a step forward in demonstrating sound HSE performance.

SOCIAL RESPONSIBILITY:

As a part of CSR activity, Company continues to facilitate, low cost rural housing, pure drinking water and other employment orientation projects through ANaRde Foundation.

REWARD TO SHAREHOLDERS

In continuation of the past trend of rewarding shareholders, the company is pleased to recommend the Final Dividend of Rs 2.25 per share aggregating to the total Dividend of Rs. 4 per share (including Interim Dividend of Rs. 1.75 per share) for the FY 2012-13.

ACKNOWLEDGEMENTS

Lastly, I wish to thank 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.

K. M. Chandaria
Chairman

31st July, 2013