



Investor Presentation Q3 FY2026

AEGIS LOGISTICS LTD.

January 2026

Safe Harbour

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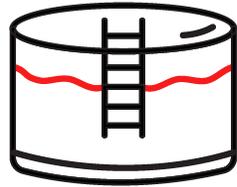
Vision

To support India's transition towards a more sustainable future.

Mission

To store and distribute bulk liquids and gases in a safe, sustainable manner.

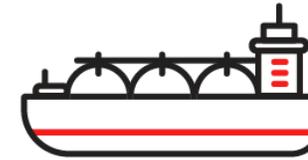
Aegis at a Glance



Liquid Division

Third Party Liquid Logistics (3PL)

EPC Services



Gas Division

Third Party Gas Logistics (3PL)

Gas Distribution

Gas Sourcing



9M & Q3 FY26 Highlights

9MFY26: Performance at glance

KEY HIGHLIGHTS

LIQUIDS DIVISION

Recorded Highest ever 9M Revenues

Delivered Highest ever 9M EBITDA

GAS DIVISION

Recorded Highest ever 9M EBITDA

Driven by Highest ever 9M Logistics & Distribution Volume

Normalized EBITDA

Rs. 929 Cr.

+26% GROWTH

PAT

Rs. 652 Cr.

+39% GROWTH

Gas Division EBITDA

Rs. 582 Cr.

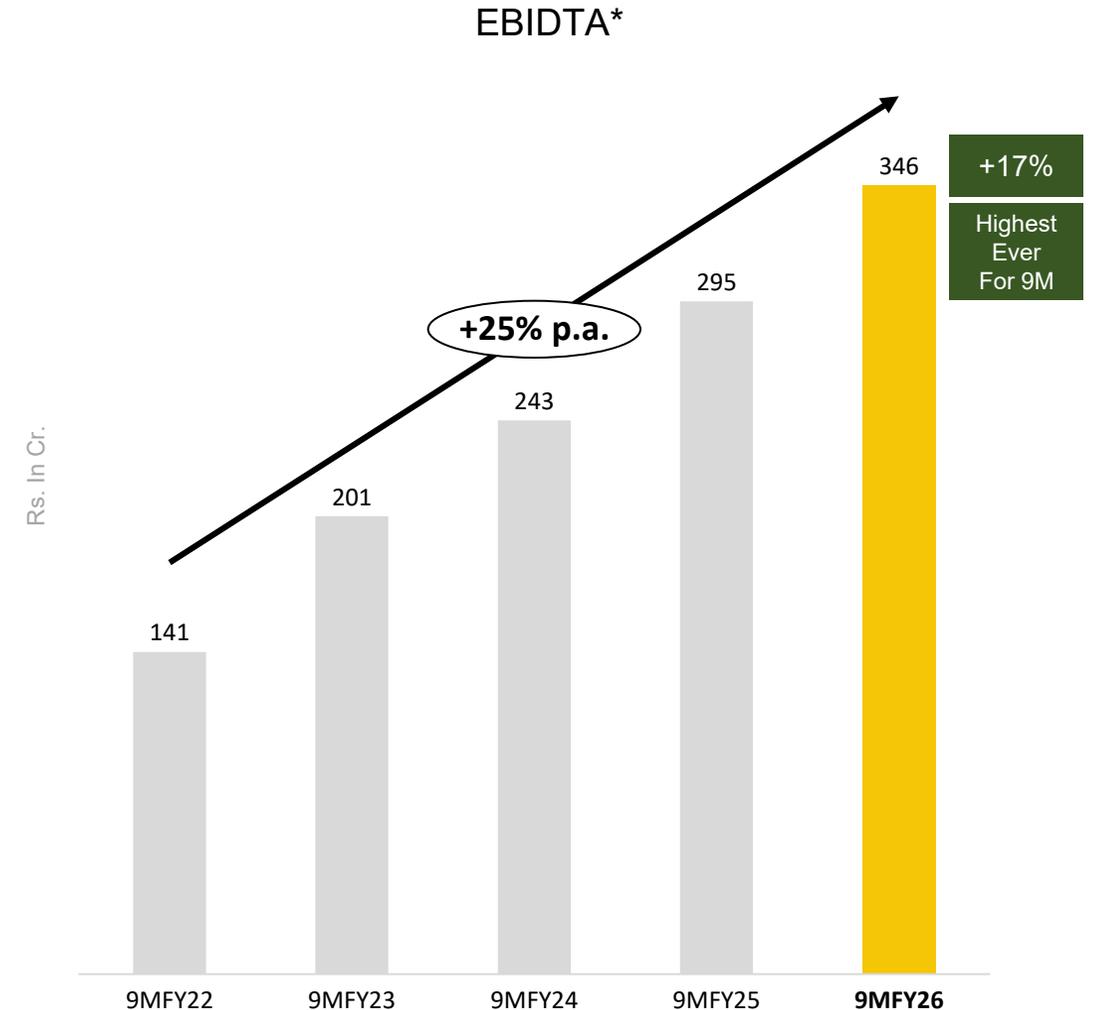
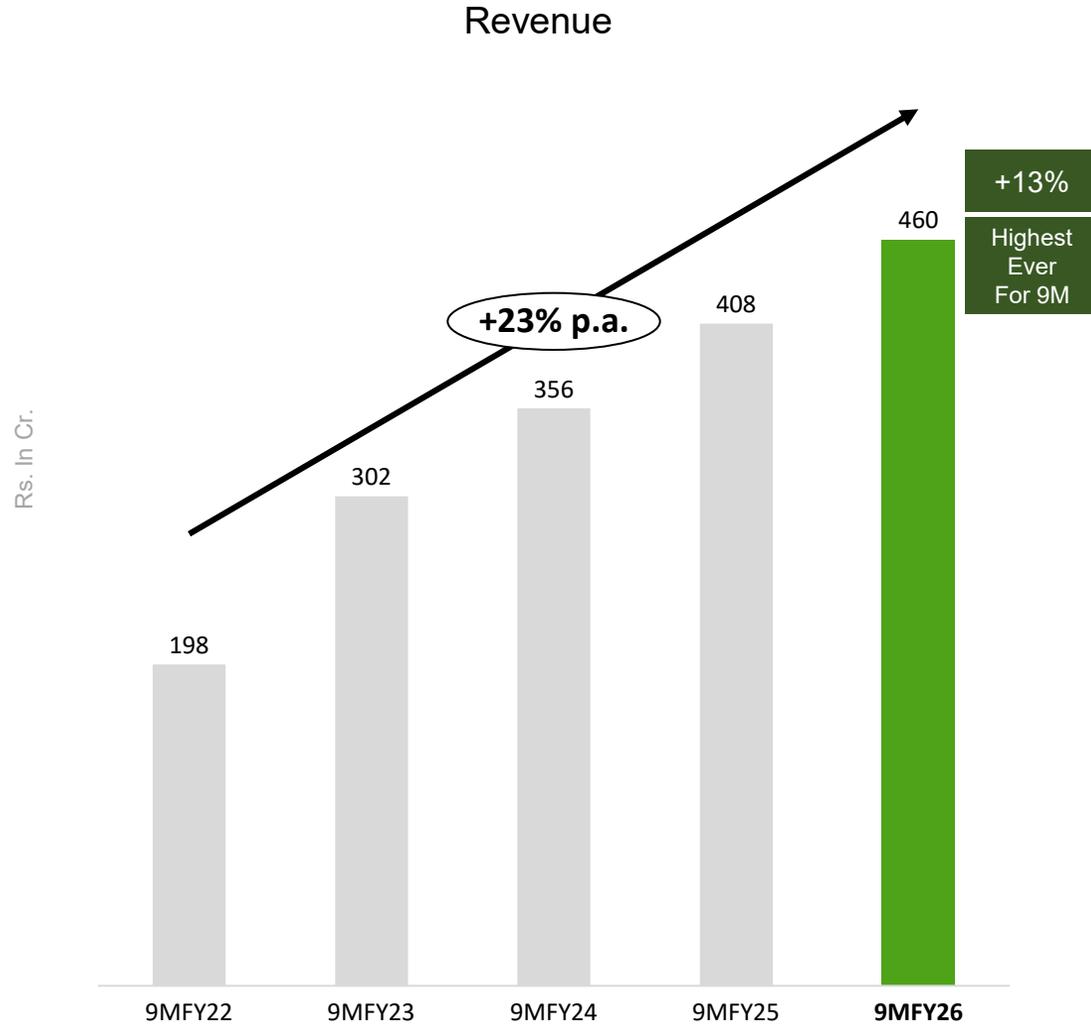
+31% GROWTH

Liquid Division EBITDA

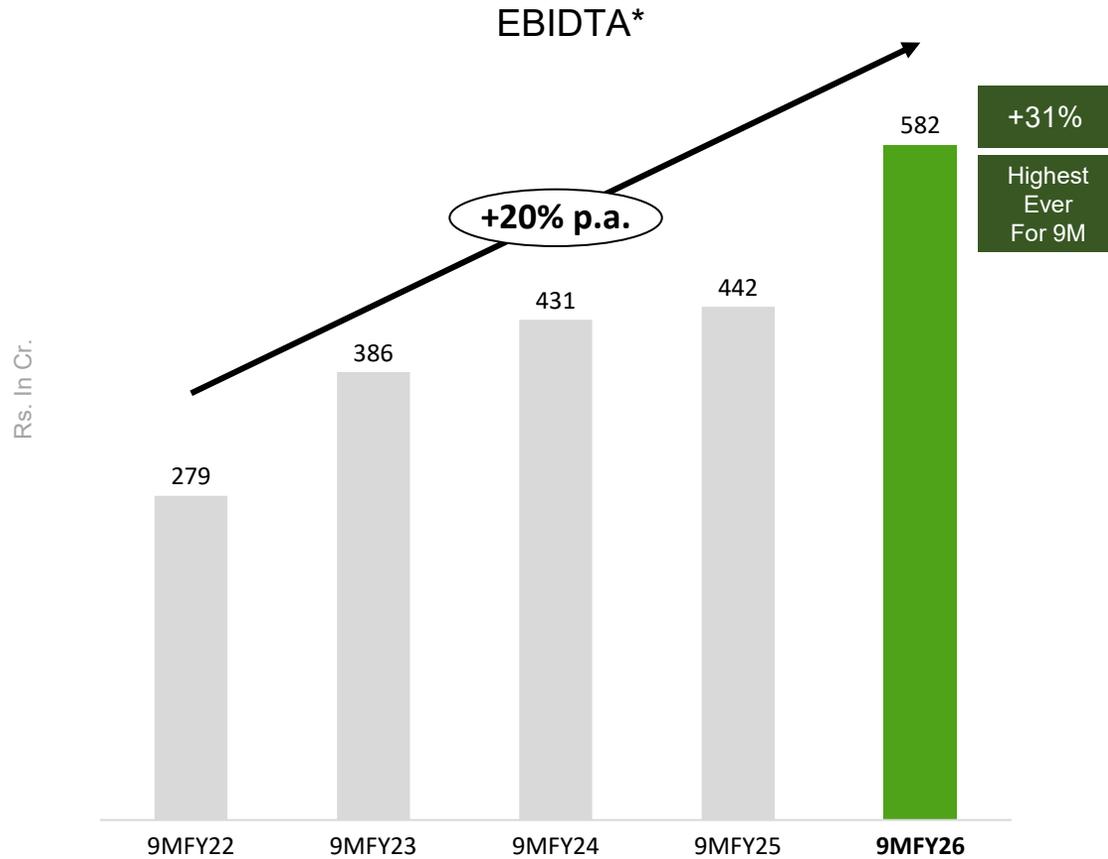
Rs. 346 Cr.

+17% GROWTH

Liquids Performance: Highest 9M Revenue & EBITDA

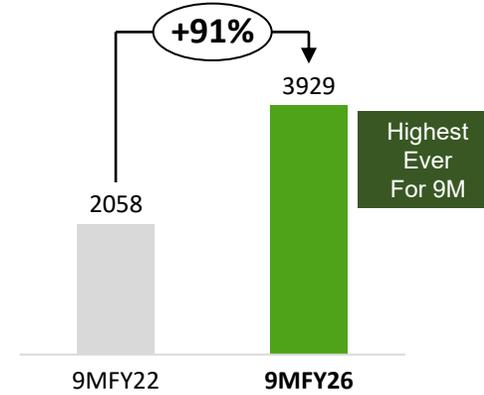


LPG: Record 9M Logistics & Distribution Volume

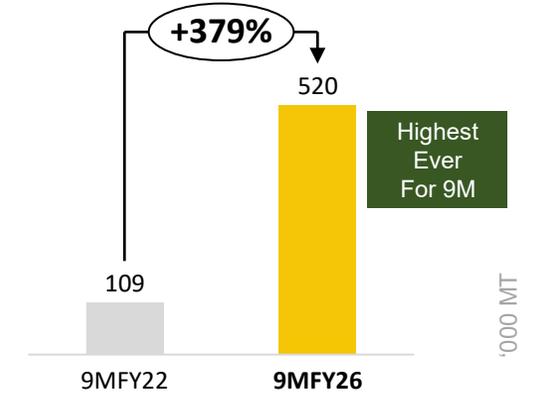


*Normalized EBITDA: before Forex, hedging-related expenses

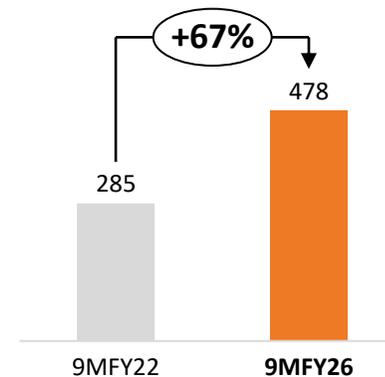
Logistics



Distribution



Sourcing



Q3FY26: Performance at glance

KEY HIGHLIGHTS

Addition of 61,000 KL Liquids Capacity at Mumbai Port under progress, commissioning expected in Q1 FY27

First phase of the new liquid capacity at JNPA is expected to be commissioned in Q1 FY27

Ammonia terminal is scheduled to be commissioned in Q1 FY27

LIQUIDS DIVISION

Recorded Highest ever Q3 Revenues
Delivered Highest ever Q3 EBITDA

GAS DIVISION

Recorded Highest ever Q3 EBITDA
Driven by Highest ever Q3 Logistics & Distribution Volume

Normalized EBITDA

Rs. 326 Cr.

+29% GROWTH

PAT

Rs. 233 Cr.

+46% GROWTH

Gas Division EBITDA

Rs. 202 Cr.

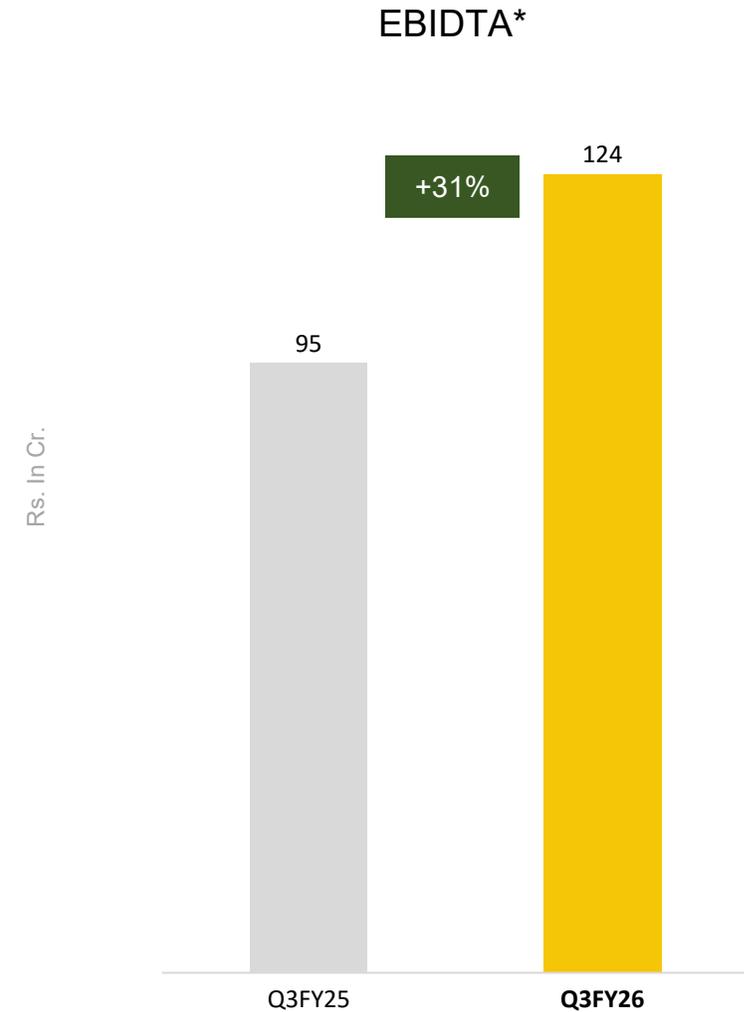
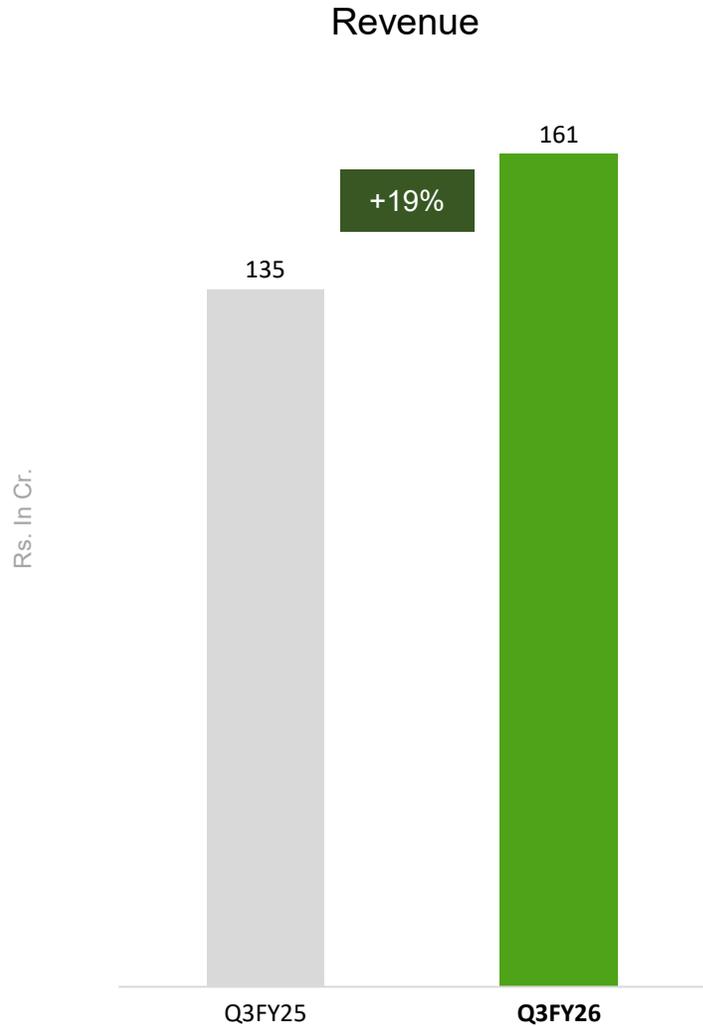
+30% GROWTH

Liquid Division EBITDA

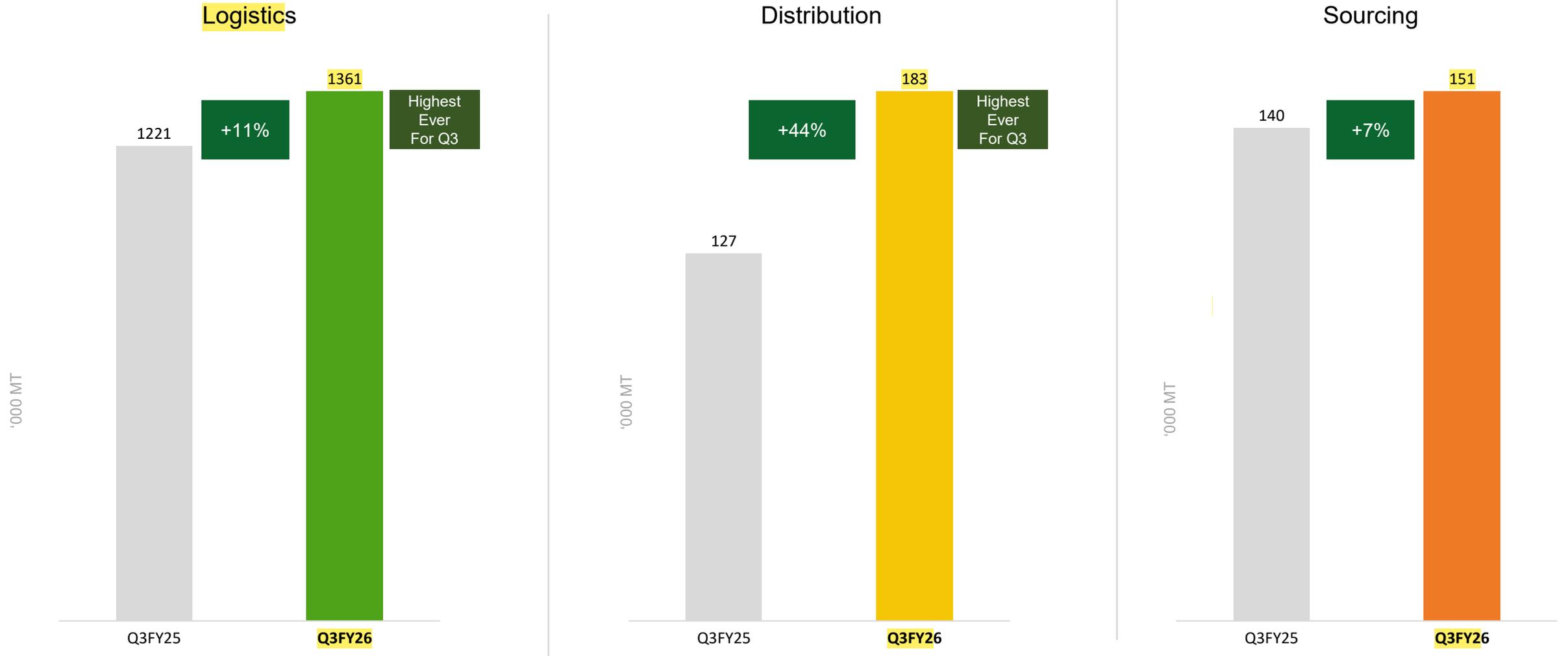
Rs. 124 Cr.

+31% GROWTH

Liquids Performance: Highest Q3 Revenue & EBITDA



LPG: Record Q3 Logistics Volume Drives Profitability



Q3FY26 - Consolidated Profit Statement

| Rs. in Cr. | Q3 FY26 | Q3 FY25 | Y-o-Y % |
|---|---------|---------|---------|
| Revenue | 1,725 | 1,707 | 1% |
| Cost of Sales | 1,327 | 1,383 | |
| Others | 72 | 72 | |
| Normalised EBITDA (Segment)* | 326 | 252 | 29% |
| Finance, Hedging & Forex-related Expenses (Net) | -33 | -3 | |
| Depreciation | 52 | 37 | |
| Unallocated Expenses | 7 | 13 | |
| Profit Before Tax | 299 | 205 | 46% |
| Tax | 67 | 45 | |
| Profit After Tax | 233 | 160 | 45% |

*Normalised EBITDA – Before Forex, Hedging-Related Expenses

9MFY26 - Consolidated Profit Statement

| Rs. in Cr. | 9M FY26 | 9M FY25 | Y-o-Y % |
|---|--------------|--------------|------------|
| Revenue | 5,739 | 5,059 | 13% |
| Cost of Sales | 4,612 | 4,104 | |
| Others | 198 | 220 | |
| Normalised EBITDA (Segment)* | 929 | 735 | 26% |
| Finance, Hedging & Forex-related Expenses (Net) | -78 | -17 | |
| Depreciation | 145 | 110 | |
| Unallocated Expenses | 25 | 34 | |
| Profit Before Tax | 838 | 608 | 38% |
| Tax | 185 | 138 | |
| Profit After Tax | 652 | 470 | 39% |

*Normalised EBITDA – Before Forex, Hedging-Related Expenses



FY25 Highlights

FY25: Key Events

- Successfully listing of AVTL and Bank borrowing fully paid in AVTL

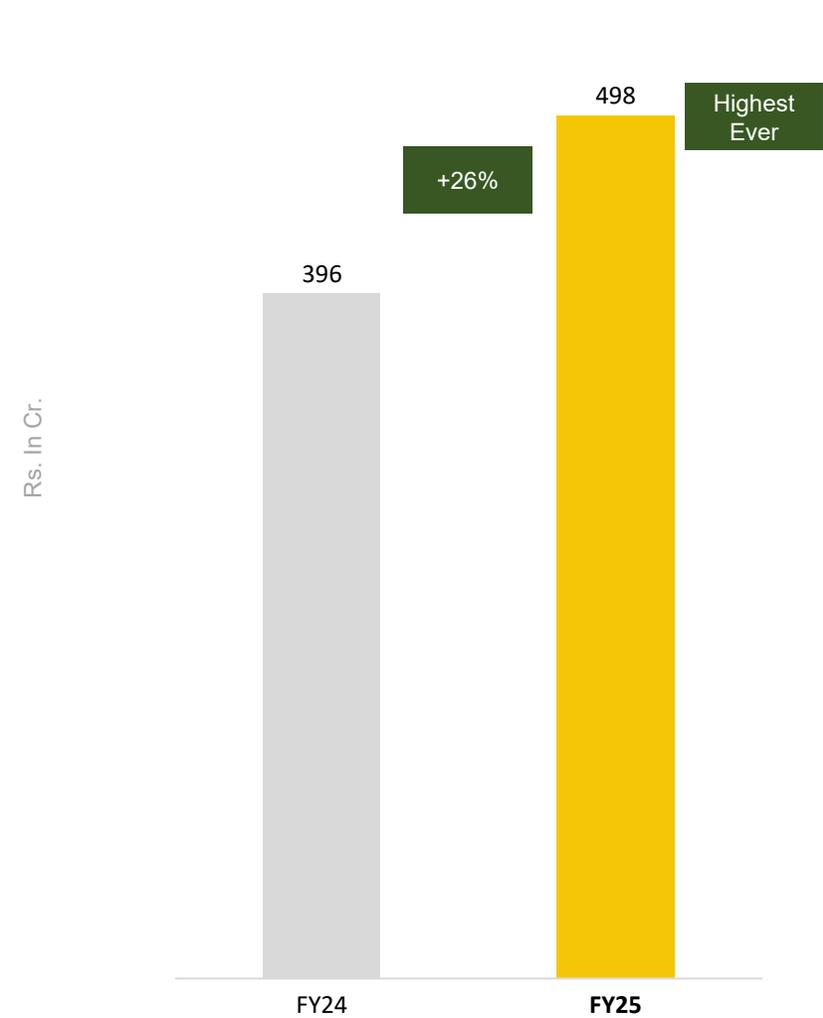
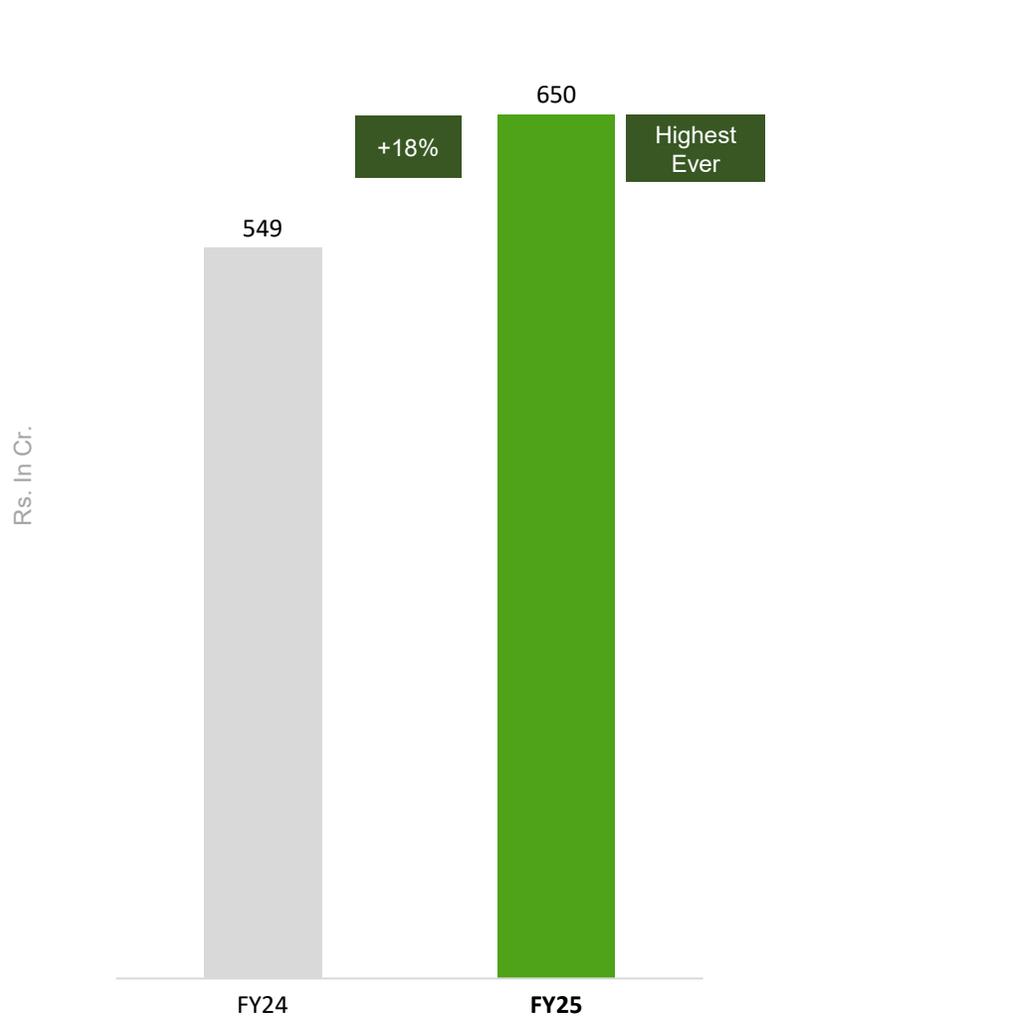
Objects of the Issue: Proceeds of Rs. 2,800 crores to

- Repayment of bank borrowings
 - Funding capital expenditure towards the contracted acquisition of the cryogenic LPG terminal at Mangalore
 - General Corporate Purpose
- Largest Capex implementation in LPG by Aegis completed
 - Foothold into second port of Mumbai JNPT port with full commissioning of 101,900 KL Liquids Terminal
 - Connection to LPG pipelines grids secured and progressing well for Pipavav & Kandla terminals
 - Kandla, Mangalore and Kochi Liquids expansion completed
 - Started Ammonia storage terminal development at Pipavav for the capacity of 36k MT
 - Additional land allotted in Kandla, JNPA and Mangalore

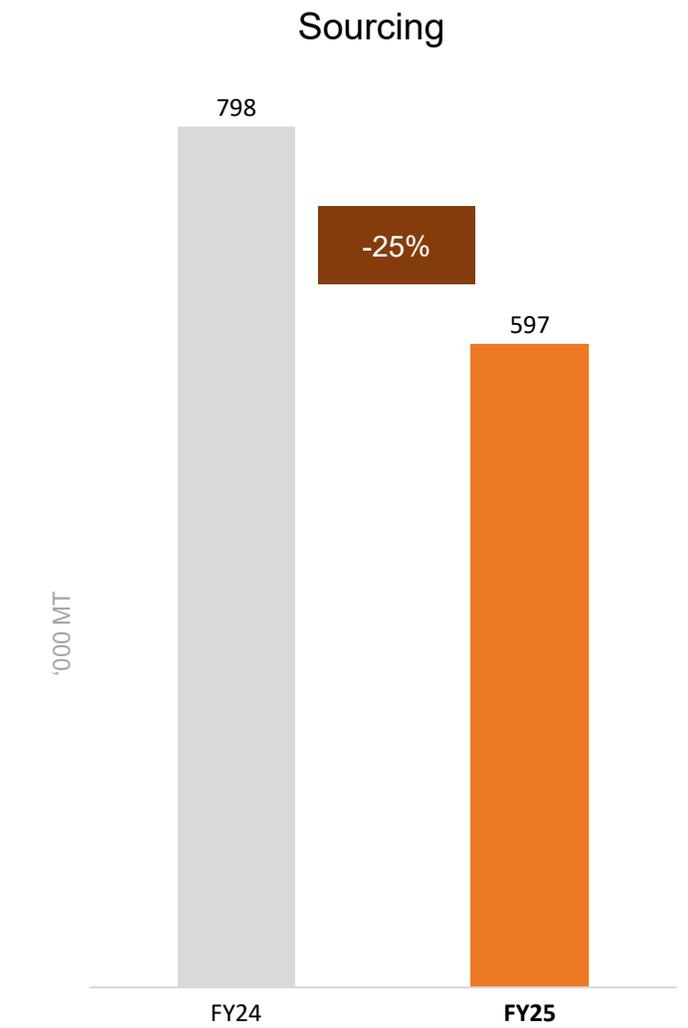
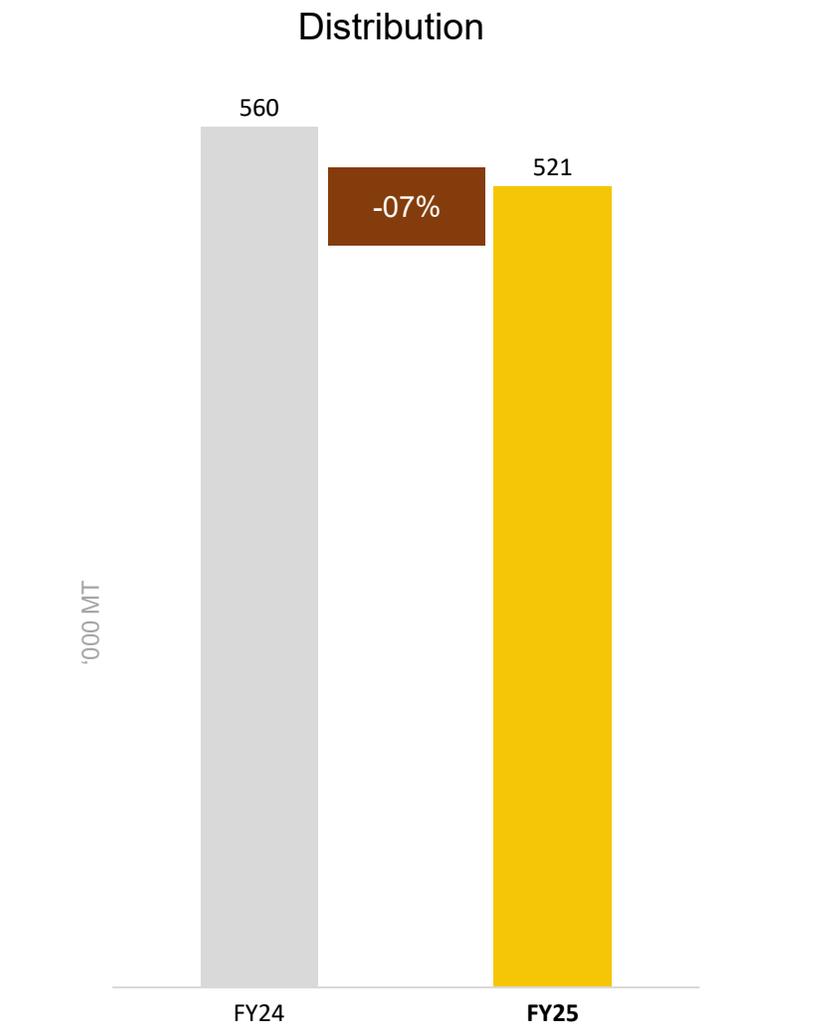
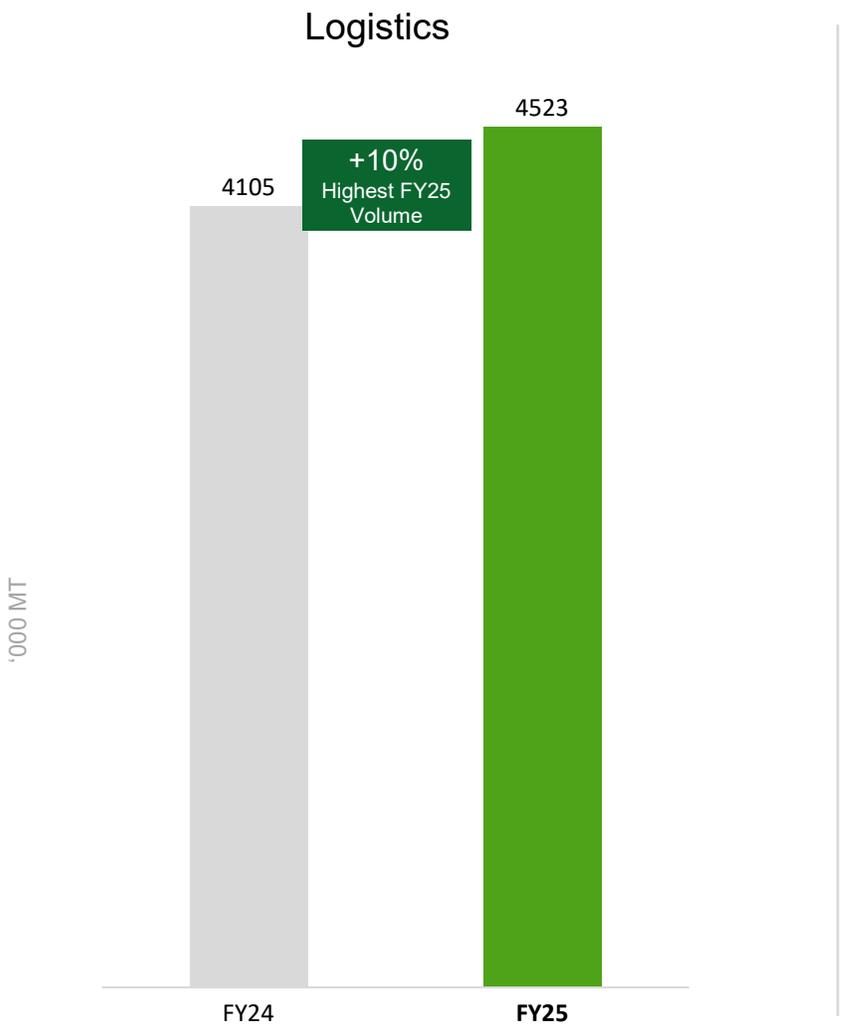
Listed on exchanges on 02nd Jun'25



Liquids: Strong Growth



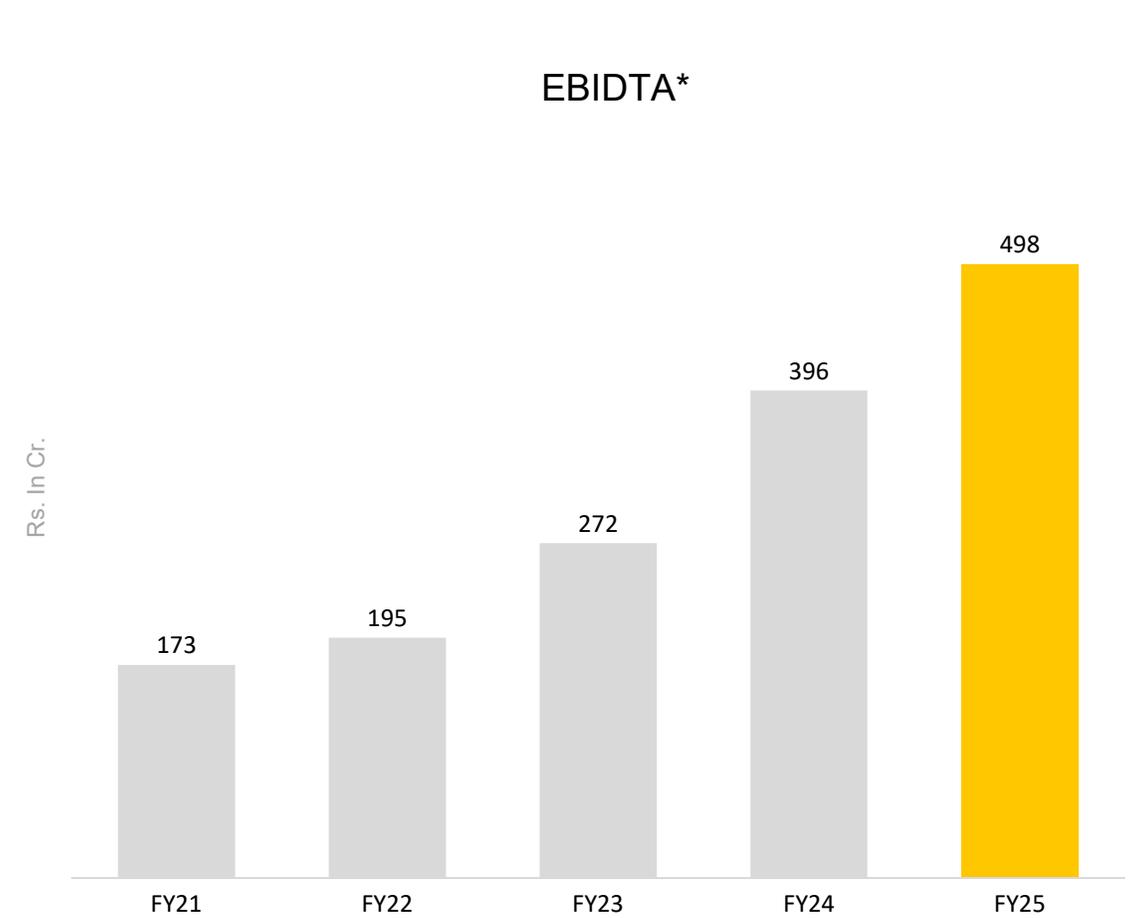
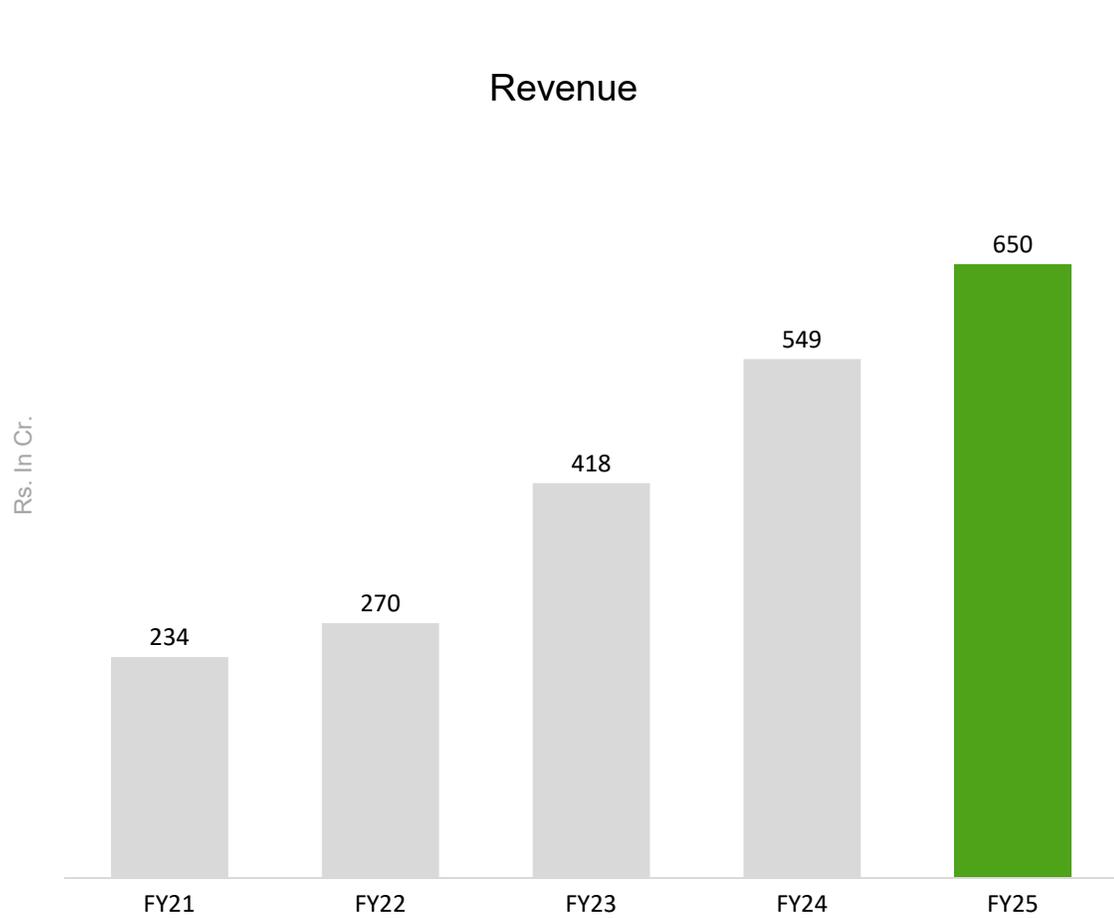
LPG: Continued Logistics Volume Growth



Business Performance

Liquid Division

Liquids: Continued Growth



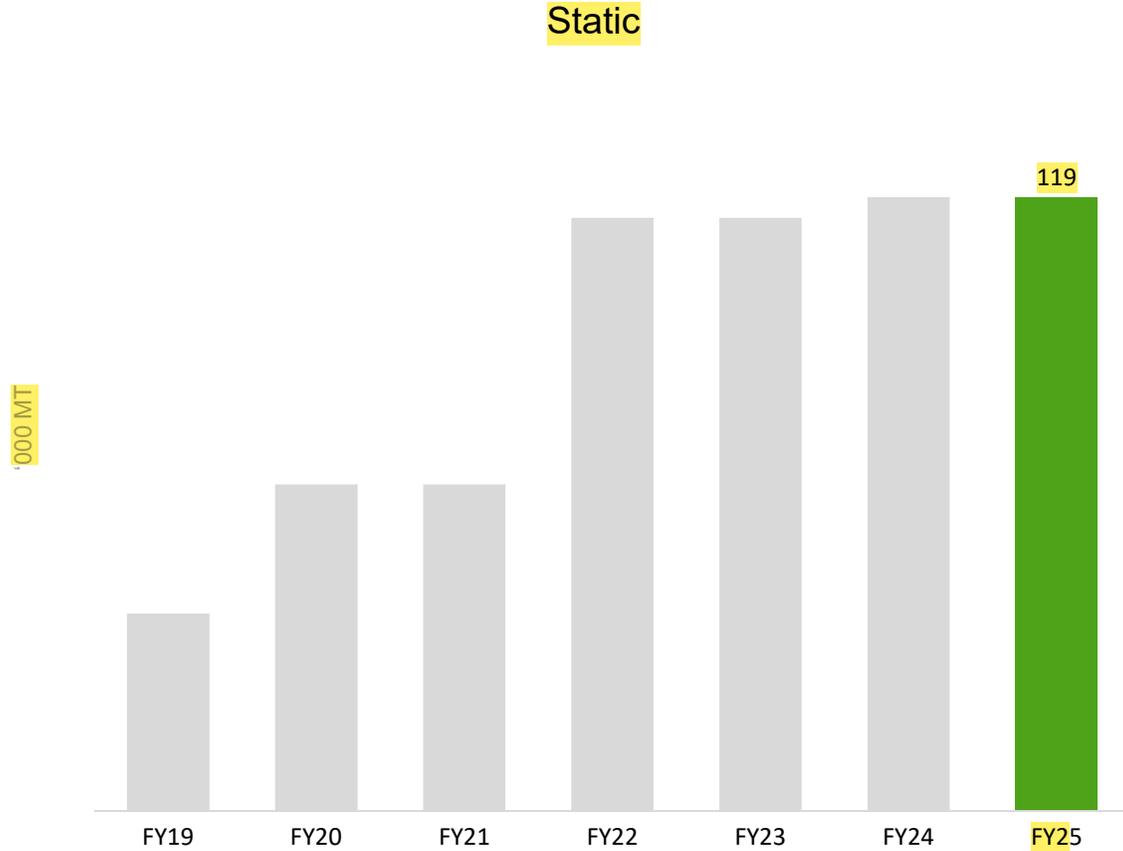
*Normalized EBITDA: before Forex, hedging-related expenses

Business Performance

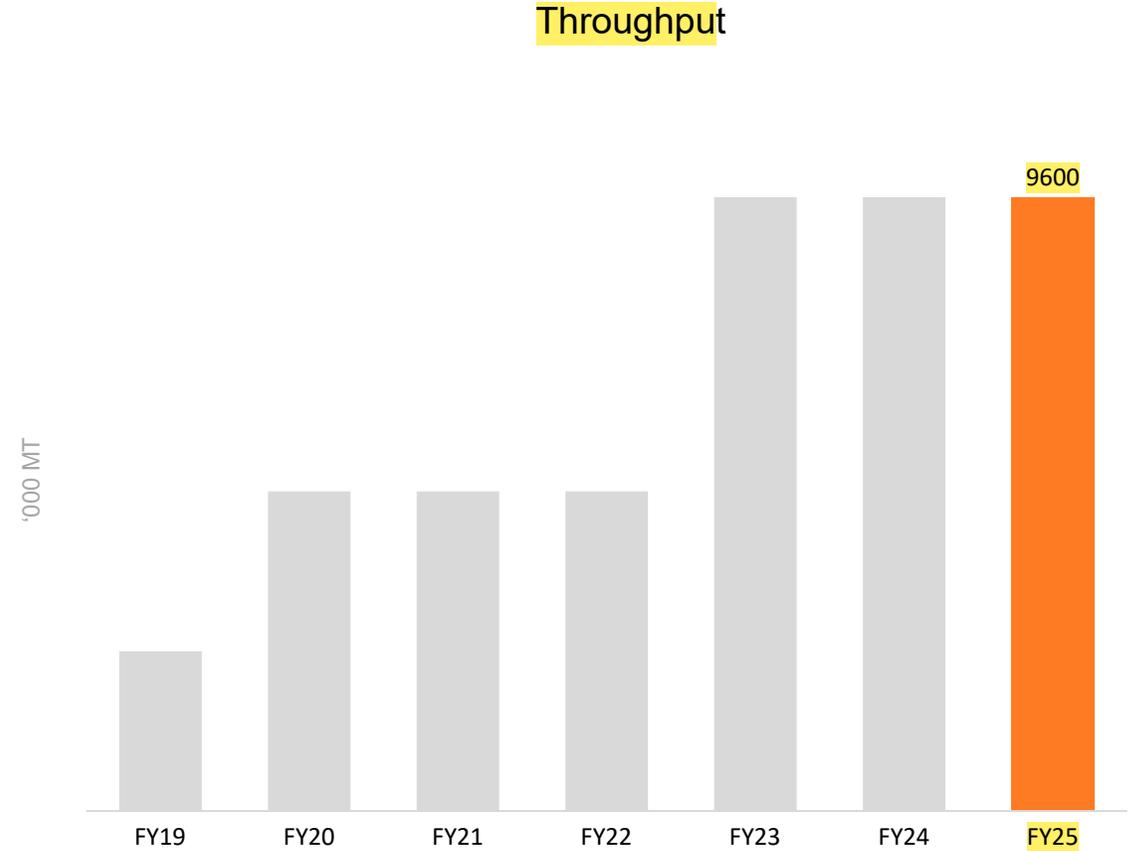
Gas Division

LPG Terminalling Capacity

Static

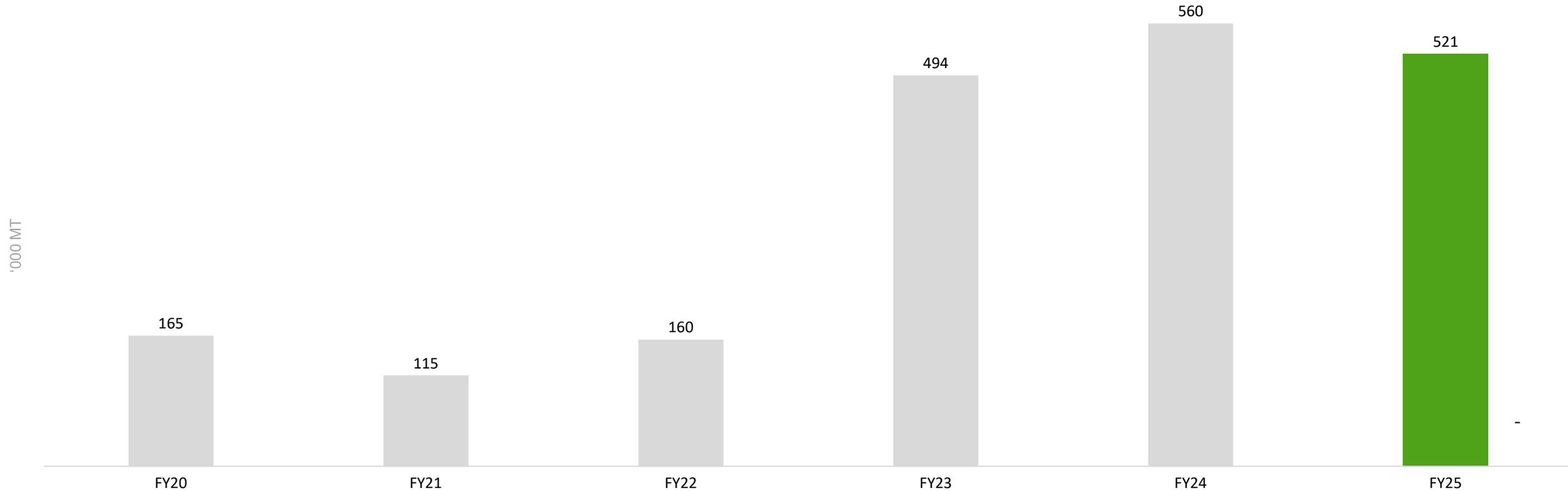


Throughput

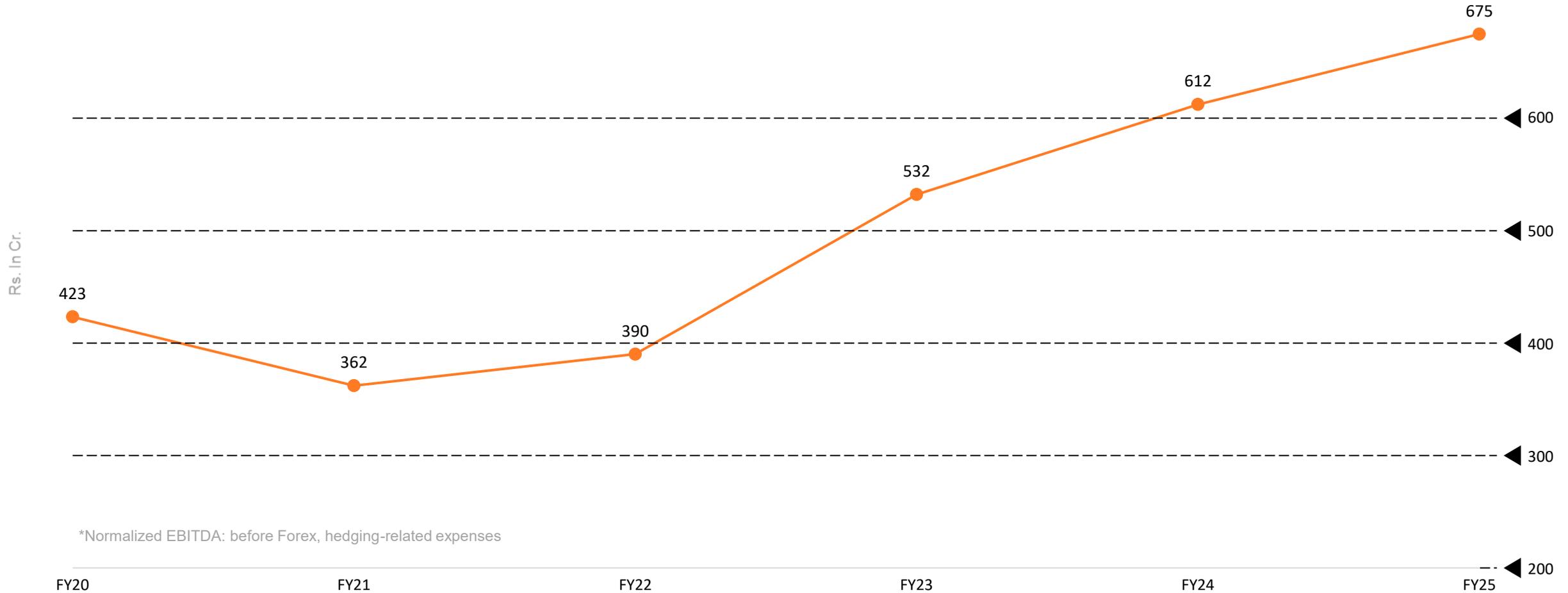


*Normalized EBITDA: before Forex, hedging-related expenses

LPG Distribution Volume Trend



Record Gas Division EBITDA*





Strategy

Necklace of Terminals

Build, own, and operate India’s leading network of tank terminals and distribution facilities, incorporating the highest safety and environmental standards.

| | Liquid Terminals | Gas Terminals |
|-----------|------------------|---------------|
| Kandla | ✓ | ✓ |
| Pipavav | ✓ | ✓* |
| Mumbai | ✓ | ✓ |
| Mangalore | ✓ | ✓ |
| Kochi | ✓ | - |
| Haldia | ✓ | ✓ |
| JNPT | ✓ | ✓ |

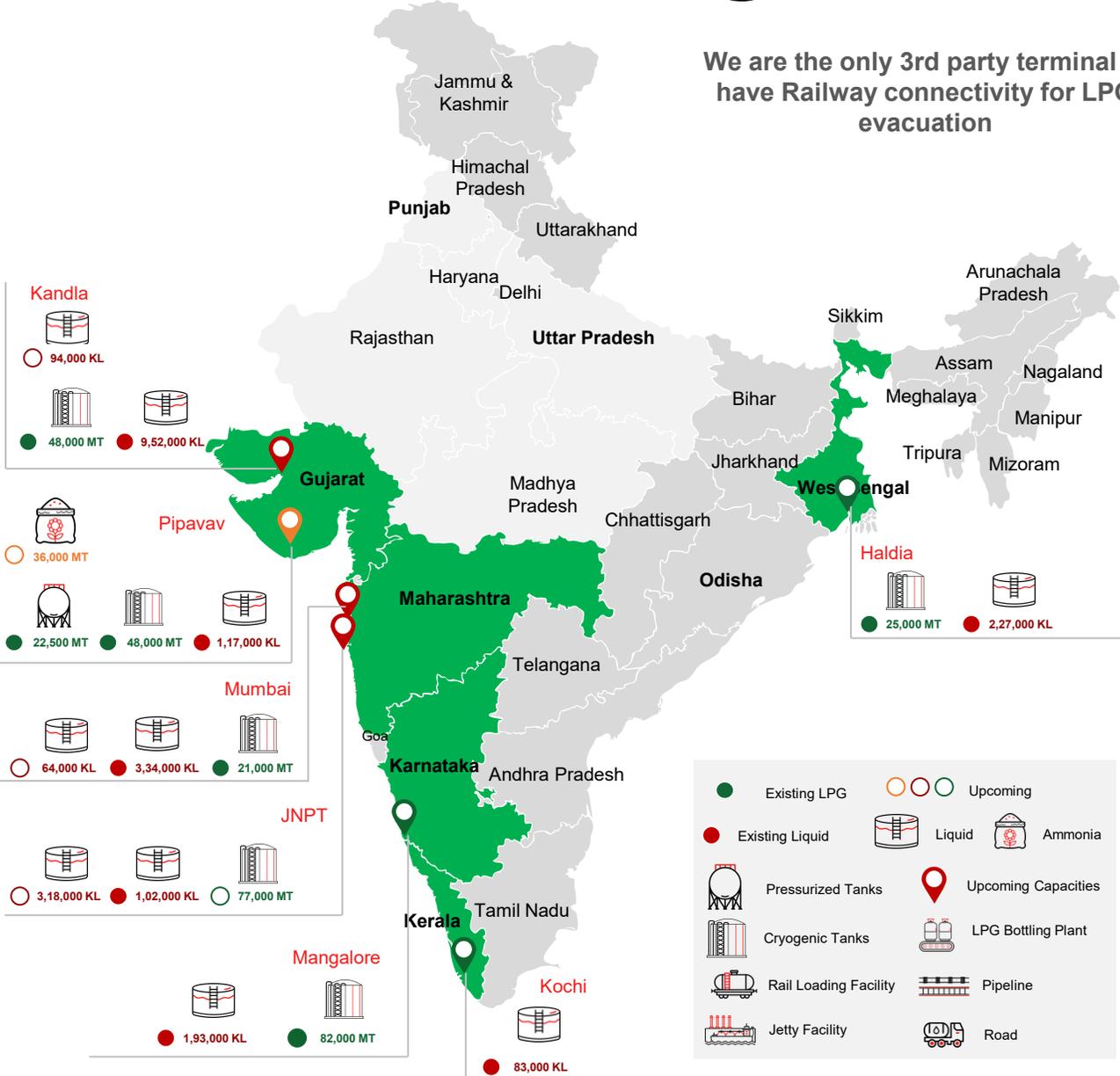
*includes upcoming Ammonia Terminal



Our Tank Storage Infrastructure



We are the only 3rd party terminal to have Railway connectivity for LPG evacuation



Largest LPG Terminal Operator in India

Aegis owns, operates and builds terminals for open markets, providing tailored solutions to bridge gaps in the gas value chain, enabling faster, more efficient access to all our customers.

| Ports | Product Evacuation Infrastructure (incl. upcoming) |
|-----------|--|
| Kandla | |
| Pipavav | |
| Mumbai | |
| JNPT | |
| Mangalore | |
| Kochi | |
| Haldia | |

Diverse Business Relationships



The brand names mentioned are the property of their respective owners and are used here for identification purpose only

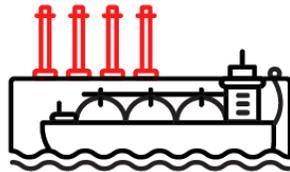
Integrated LPG Supply Chain

Our integrated logistics services include sourcing, storing, moving, and distributing products.



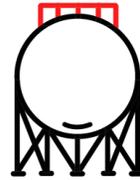
LPG Sourcing

LPG Sourcing JV with Itochu in Singapore



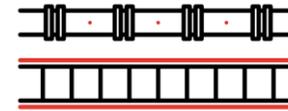
Strategic Port Location

Key gateway ports: Mumbai, Haldia, Pipavav, Kandla and Mangalore



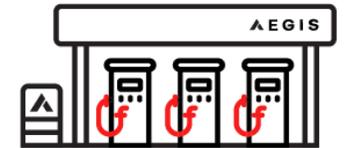
Storage Terminals

Refrigerated gas terminal in Mumbai, Haldia, Kandla and Mangalore, and pressurised gas terminal in Pipavav



Pipelines & Rail Connectivity

Pipelines, road, and rail connectivity



Autogas, Commercial & Industrial Distribution

Network of Autogas stations and LPG distributors

Project GATI: Gateway Access to India



Annexure

FY25 - Consolidated Profit Statement

| Rs. in Cr. | FY25 | FY24 | YoY% |
|---|-------------|-------------|------------|
| Revenue | 6764 | 7046 | -4% |
| Cost of Sales | 5297 | 5769 | |
| Others | 294 | 269 | |
| Normalised EBITDA (Segment)* | 1173 | 1008 | 16% |
| Finance, Hedging & Forex-related Expenses (Net) | -20 | -3 | |
| Depreciation | 150 | 133 | |
| Unallocated Expenses | 53 | 17 | |
| Profit Before Tax | 989 | 861 | 15% |
| Tax | 201 | 189 | |
| Profit After Tax | 788 | 672 | 17% |

*Normalised EBITDA – Before Forex, Hedging-Related Expenses

Consolidated Balance Sheet

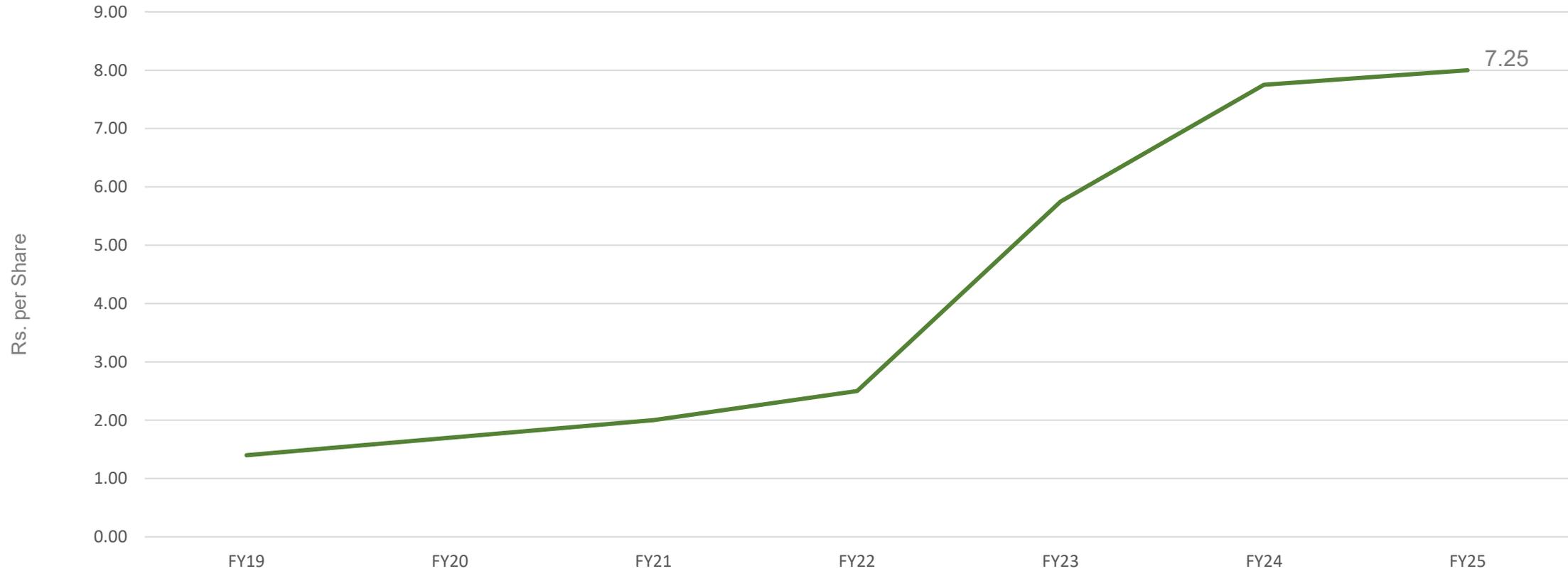
| Assets (Rs. In Cr.) | FY25 | FY24 |
|---------------------------------|---------------|--------------|
| Non-Current Assets | | |
| Property, Plant and Equipment | 5,070 | 4,123 |
| Capital Work in Progress | 1,308 | 697 |
| Other Intangible Assets | 1 | 1 |
| Goodwill | 15 | 15 |
| Financial Assets | | |
| Investments | | – |
| Loan | 45 | – |
| Other Financial Assets | 22 | 19 |
| Current Tax Assets (Net) | 38 | 31 |
| Deferred Tax Assets (Net) | 238 | 227 |
| Other Non-Current Asset | 193 | 109 |
| Total Non-Current Assets | 6,930 | 5,223 |
| Current Assets | | |
| Inventories | 185 | 64 |
| Financial Assets | | |
| Investments | 0 | 194 |
| Trade Receivables | 693 | 513 |
| Cash and Cash Equivalents | 1,411 | 1,032 |
| Bank Balance Other Than Above | 1,780 | 742 |
| Other Financial Assets | 96 | 156 |
| Other Current Assets | 138 | 148 |
| Total Current Assets | 4,303 | 2,850 |
| Total Assets | 11,233 | 8,073 |

| Equities & Liabilities (Rs. In Cr.) | FY25 | FY24 |
|---|---------------|--------------|
| Equity | | |
| Equity Share Capital | 35 | 35 |
| Other Equity | 4,596 | 3,859 |
| Equity Attributable to Owners | 4,631 | 3,894 |
| Non-Controlling Interest | 1,091 | 568 |
| Total Equity | 5,722 | 4,462 |
| Liabilities | | |
| Non-Current Liabilities | | |
| Financial Liabilities | | |
| Borrowings | 2,353 | 1,432 |
| Lease Liabilities | 1,586 | 919 |
| Other Financial Liabilities | 59 | 56 |
| Provisions | 17 | 15 |
| Deferred Tax Liabilities (Net) | 153 | 144 |
| Other Non-Current liabilities | 1 | 2 |
| Total Non-Current Liabilities | 4,169 | 2,568 |
| Current Liabilities | | |
| Financial Liabilities | | |
| Borrowings | 531 | 231 |
| Lease Liabilities | 136 | 83 |
| Trade Payables | 444 | 435 |
| Other Financial Liabilities | 97 | 198 |
| Other Current Liabilities | 70 | 69 |
| Provisions | 12 | 10 |
| Current Tax Liabilities (Net) | 52 | 17 |
| Total Current Liabilities | 1,342 | 1,043 |
| Total Equities & Liabilities | 11,233 | 8,073 |

Consolidated Cash Flow

| Rs. In Cr. | FY25 | FY24 |
|--|---------------|--------------|
| Profit Before Tax | 989 | 861 |
| Operating Profit Before Working Capital Changes | 1,107 | 955 |
| Net Cash Inflow from Operating Activities (A) | 558 | 656 |
| Net Cash Inflow/(Outflow) from Investing Activities (B) | -1,463 | -712 |
| Net Cash Outflow from Financing Activities (C) | 1,283 | 256 |
| Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C) | 378 | 200 |
| Cash and Cash Equivalents at the Beginning of Year | 1,032 | 833 |
| Cash and Cash Equivalents at the End of Year | 1,410 | 1,032 |

Dividend Growth



Thank You



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