



# Investor Presentation Q4 FY2026

AEGIS LOGISTICS LTD.

May 2026

# Safe Harbour

This presentation and the accompanying slides (the “Presentation”), which have been prepared by Aegis Logistics Limited (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cashflows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.

All Maps used in the presentation are not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness.

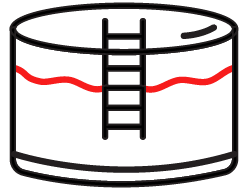
## Vision

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

## Mission

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

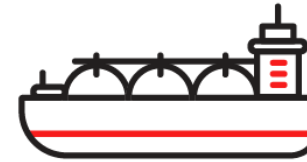
# Aegis at a Glance



## Liquid Division

Third Party Liquid Logistics (3PL)

EPC Services



## Gas Division

Third Party Gas Logistics (3PL)

Gas Distribution

Gas Sourcing



# Q4 & FY26 Highlights

# FY26: Performance at a Glance

## KEY HIGHLIGHTS

### LIQUIDS DIVISION

Revenue & EBITDA growth of 2.4X in last 4 years

Revenue & EBITDA 4-year CAGR growth of 24-25%

### GAS DIVISION

Recorded Highest ever EBITDA – Increase of 68% YoY

Driven by Highest ever Logistics & Distribution Volume

Normalized EBITDA

**Rs. 1,599 Cr.**

+36% GROWTH

PAT

**Rs. 1,107 Cr.**

+41% GROWTH

Gas Division EBITDA

**Rs. 1,131 Cr.**

+68% GROWTH

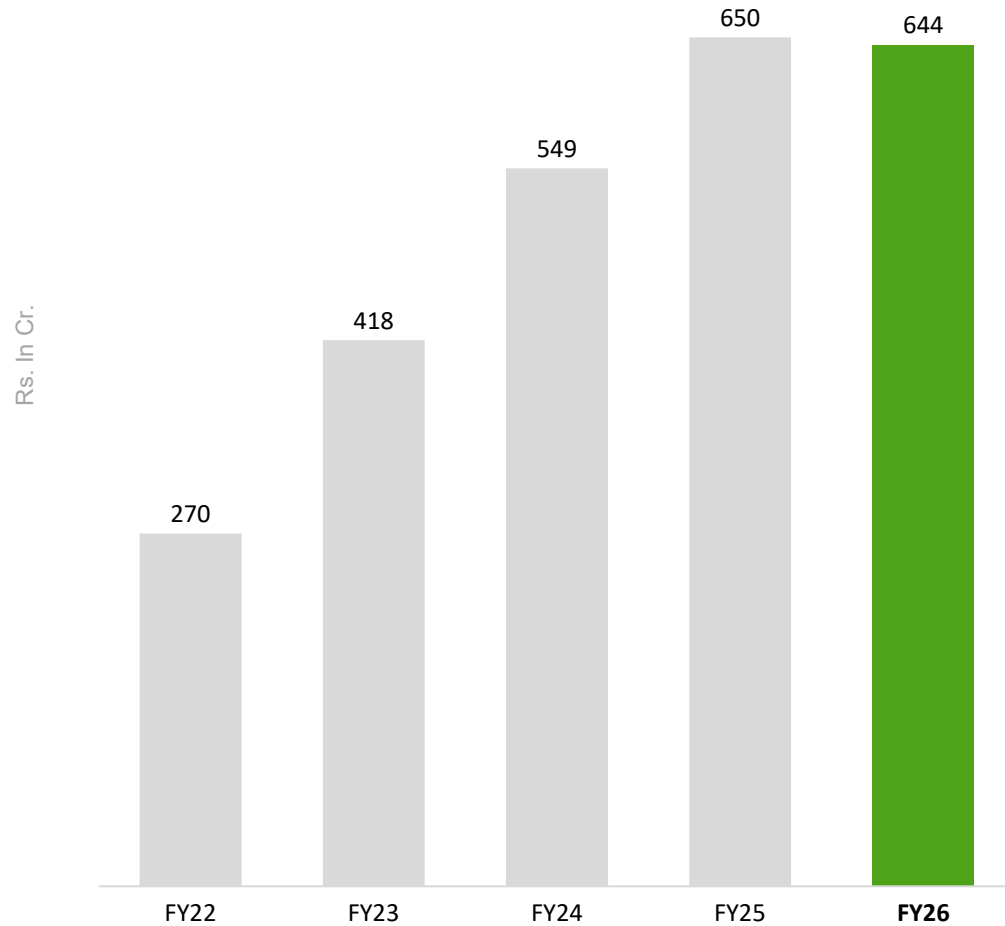
Liquid Division EBITDA

**Rs. 472 Cr.**

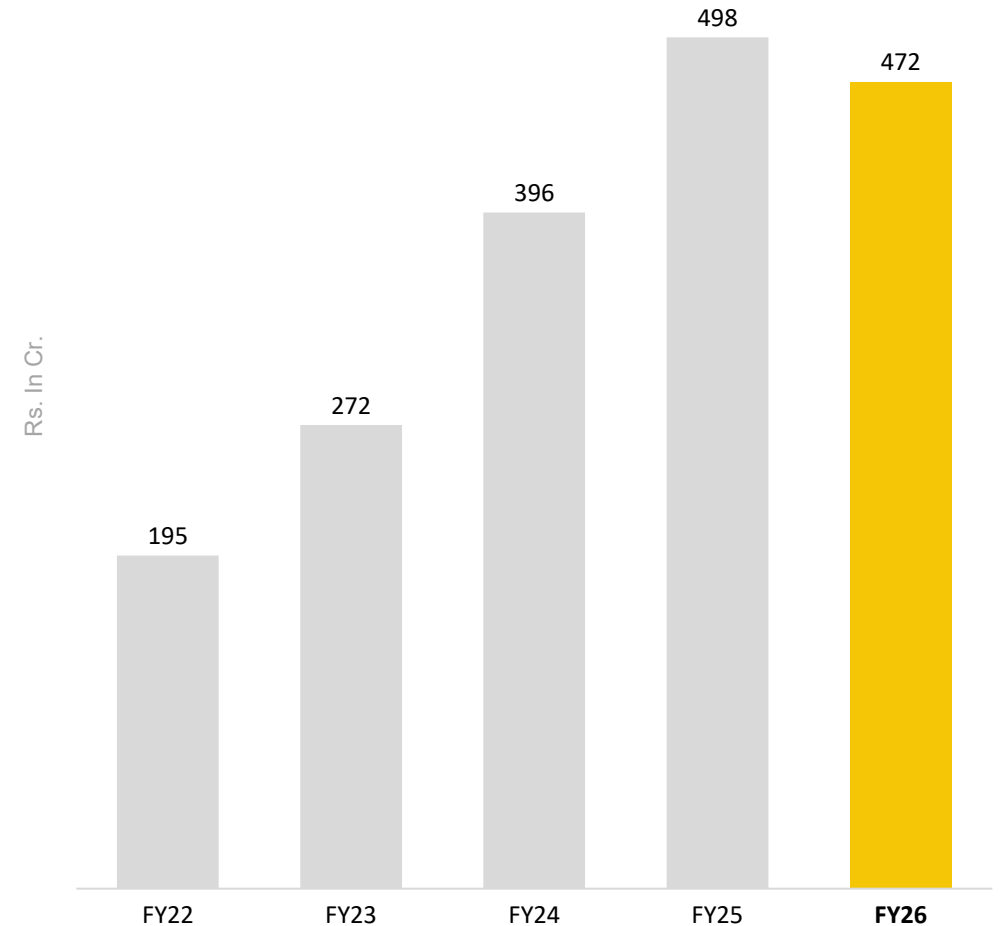
-5% GROWTH

# Liquids Performance

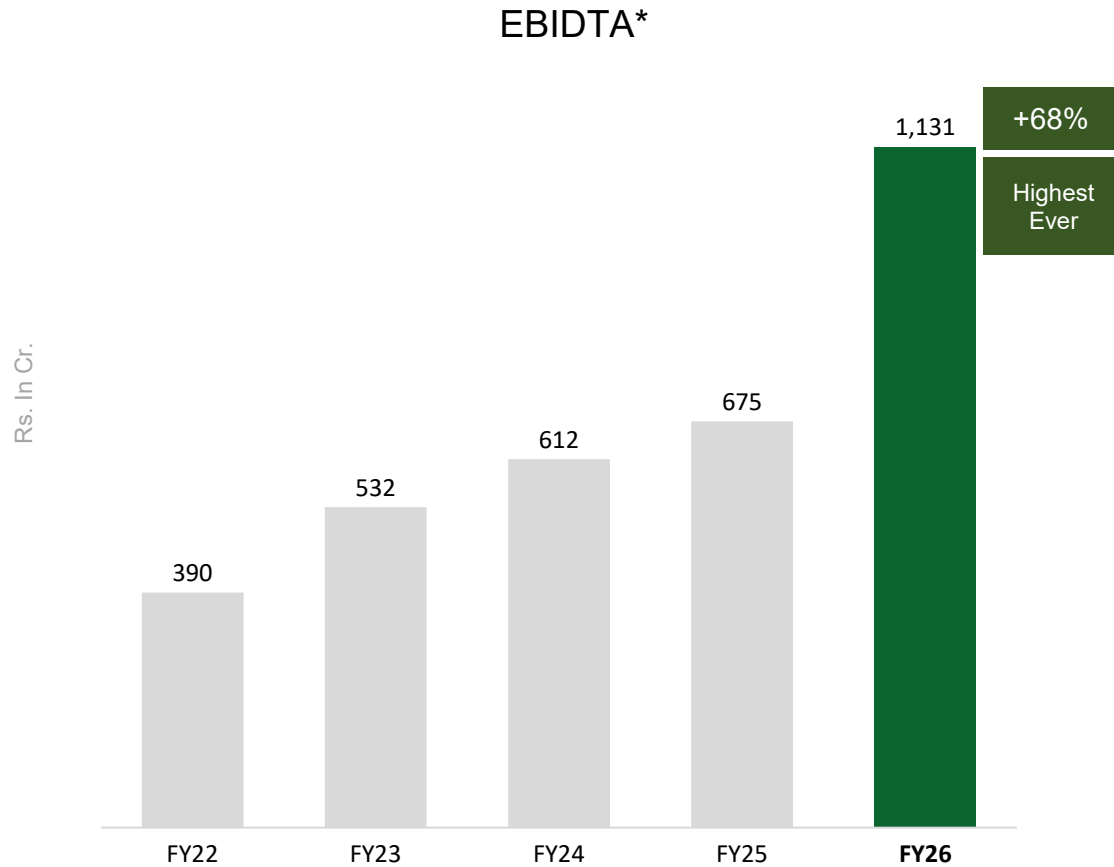
Revenue



EBIDTA\*

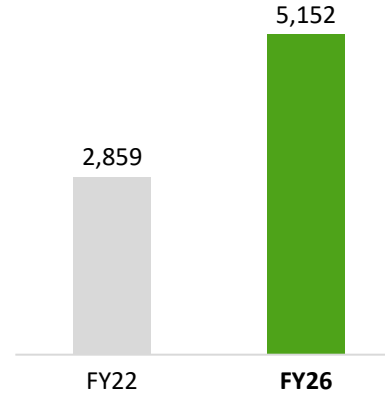


# LPG: Record Logistics & Distribution Volume

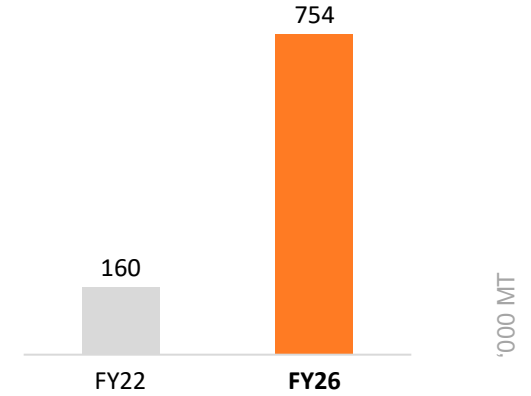


\*Normalized EBITDA: before Forex, hedging-related expenses

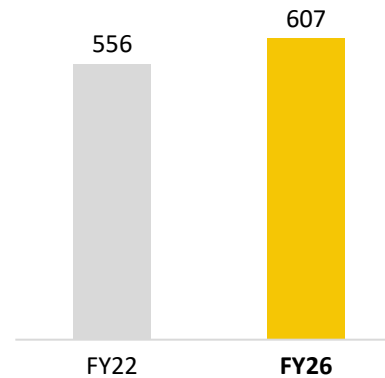
## Logistics



## Distribution



## Sourcing



# Q4FY26: Performance at a Glance

## KEY HIGHLIGHTS

Addition of 61,000 KL Liquids Capacity at Mumbai Port under progress, commissioning expected in H1 FY27

First phase of the new liquid capacity at JNPA is expected to be commissioned in H1 FY27

## LIQUIDS DIVISION

Revenues & EBITDA increased sequentially every quarter in FY26

## GAS DIVISION

Recorded Highest ever Q4 Revenues

Recorded Highest ever Q4 EBITDA

Driven by Highest ever Q4 Distribution Volume

Normalized EBITDA

**Rs. 670 Cr.**

+54% GROWTH

PAT

**Rs. 455 Cr.**

+43% GROWTH

Gas Division EBITDA

**Rs. 549 Cr.**

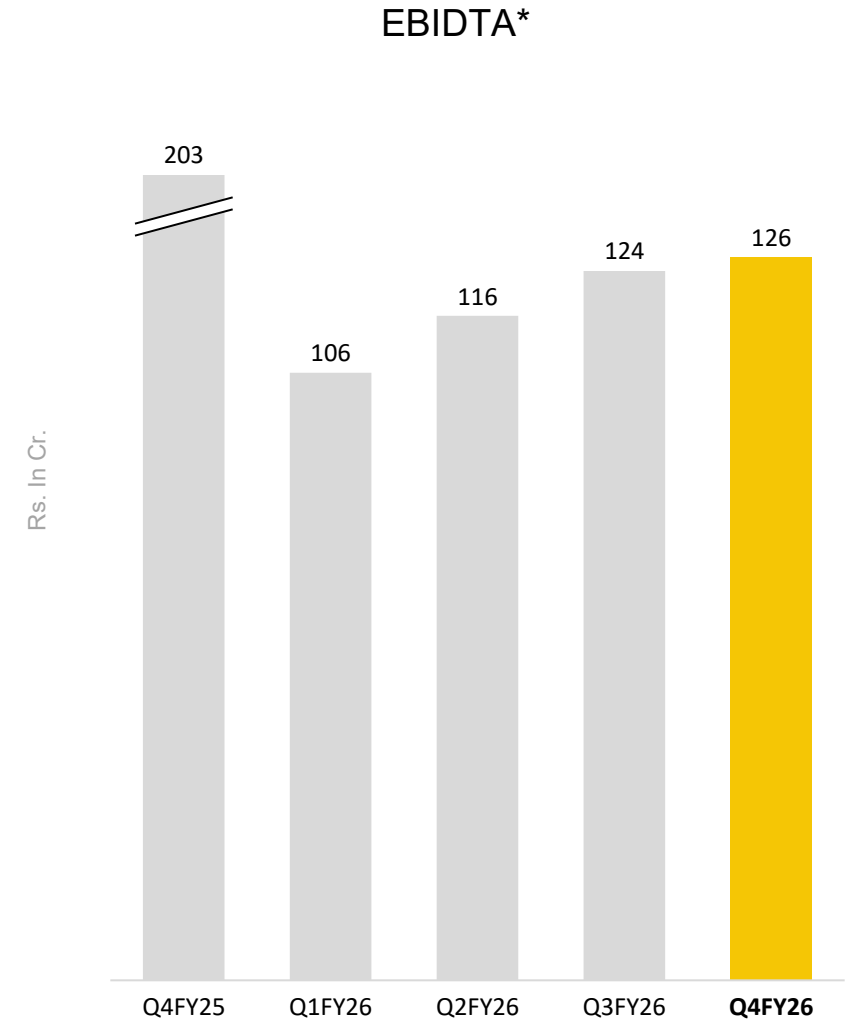
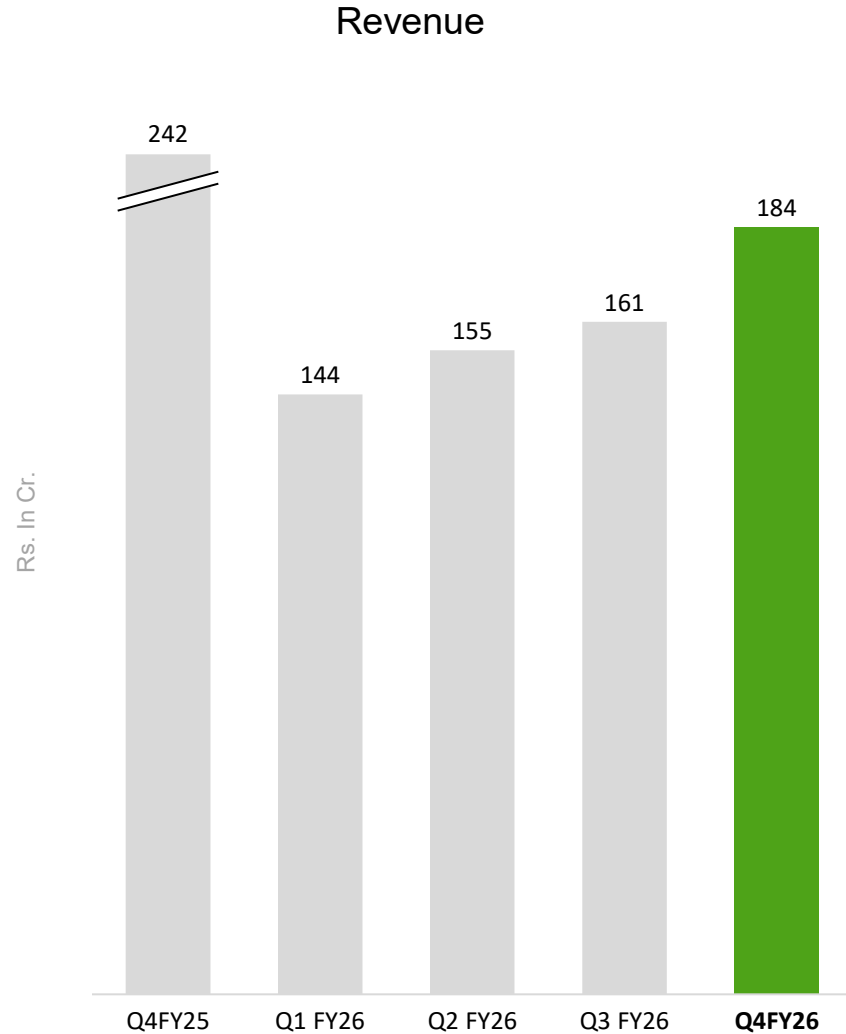
+136% GROWTH

Liquid Division EBITDA

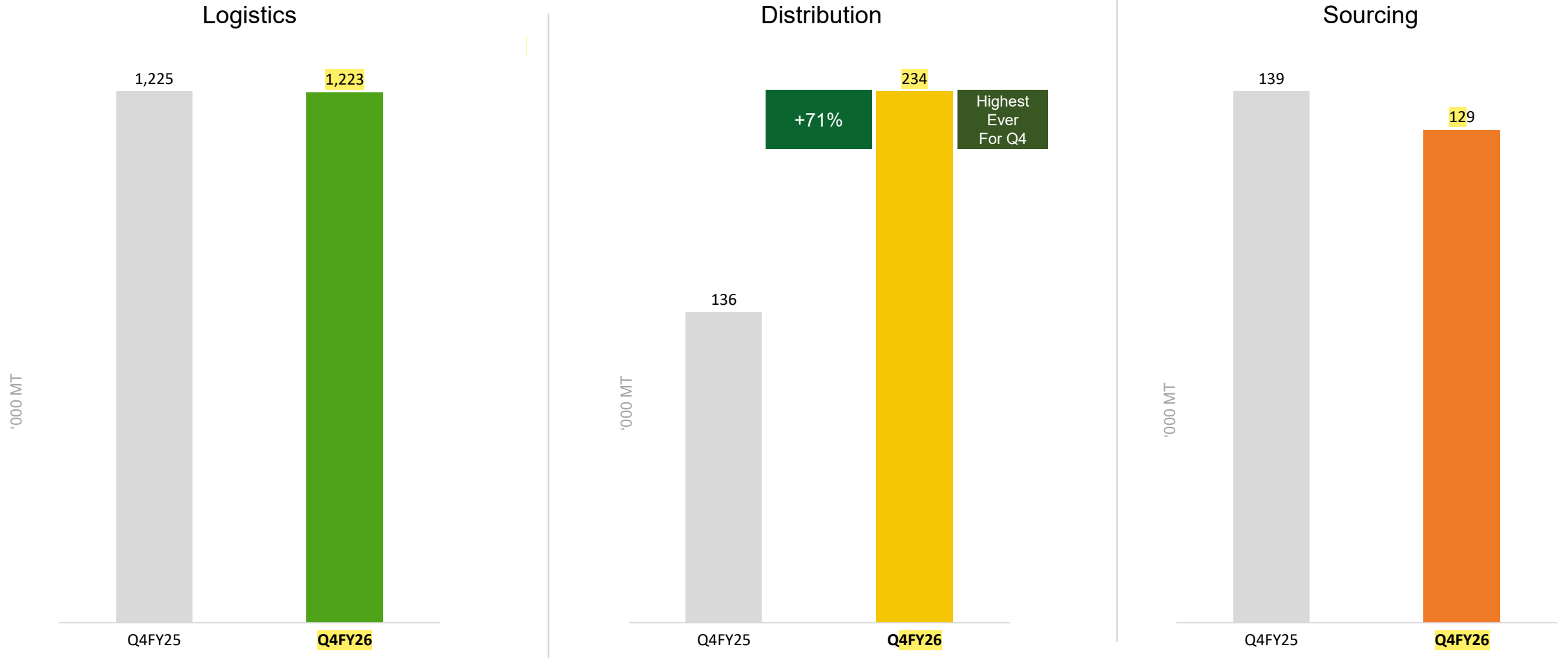
**Rs. 126 Cr.**

-38% GROWTH

# Liquids Performance: Revenue & EBITDA Performance



# LPG: Record Q4 Distribution Volume Drives Profitability



# Q4FY26 - Consolidated Profit Statement

Rs. in Cr.	Q4FY26	Q4FY25	Y-o-Y %
Revenue	<b>2,594</b>	<b>1,705</b>	<b>52%</b>
Cost of Sales	1,802	1,193	
Others	122	78	
Normalised EBITDA (Segment)*	<b>670</b>	<b>434</b>	<b>54%</b>
Finance, Hedging & Forex-related Expenses (Net)	6	-6	
Depreciation	52	40	
Unallocated Expenses	16	19	
Profit Before Tax	<b>596</b>	<b>381</b>	<b>56%</b>
Tax	141	63	
Profit After Tax	<b>455</b>	<b>318</b>	<b>43%</b>
EPS	11.69	8.02	

\*Normalised EBITDA – Before Forex, Hedging-Related Expenses

# FY26 - Consolidated Profit Statement

Rs. in Cr.	FY26	FY25	Y-o-Y %
Revenue	<b>8,333</b>	<b>6,764</b>	<b>23%</b>
Cost of Sales	6,414	5,297	
Others	320	294	
Normalised EBITDA (Segment)*	<b>1,599</b>	<b>1,173</b>	<b>36%</b>
Finance, Hedging & Forex-related Expenses (Net)	-72	-20	
Depreciation	197	150	
Unallocated Expenses	40	53	
Profit Before Tax	<b>1,434</b>	<b>989</b>	<b>45%</b>
Tax	327	201	
Profit After Tax	<b>1,107</b>	<b>788</b>	<b>41%</b>
EPS	25.59	18.90	

\*Normalised EBITDA – Before Forex, Hedging-Related Expenses

# Consolidated Balance Sheet

Assets (Rs. In Cr.)	FY26	FY25
<b>Non-Current Assets</b>		
Property, Plant and Equipment	6,344	5,070
Capital Work in Progress	764	1,308
Other Intangible Assets	3	1
Goodwill	15	15
<b>Financial Assets</b>		
Investments	919	
Loan	45	45
Other Financial Assets	33	22
Current Tax Assets (Net)	40	38
Deferred Tax Assets (Net)	329	238
Other Non-Current Asset	79	193
<b>Total Non-Current Assets</b>	<b>8,572</b>	<b>6,930</b>
<b>Current Assets</b>		
Inventories	129	185
<b>Financial Assets</b>		
Investments	826	0
Trade Receivables	481	693
Cash and Cash Equivalents	2,511	1,411
Bank Balance Other Than Above	1,683	1,780
Other Financial Assets	146	96
Other Current Assets	143	138
<b>Total Current Assets</b>	<b>5,919</b>	<b>4,303</b>
<b>Total Assets</b>	<b>14,490</b>	<b>11,233</b>

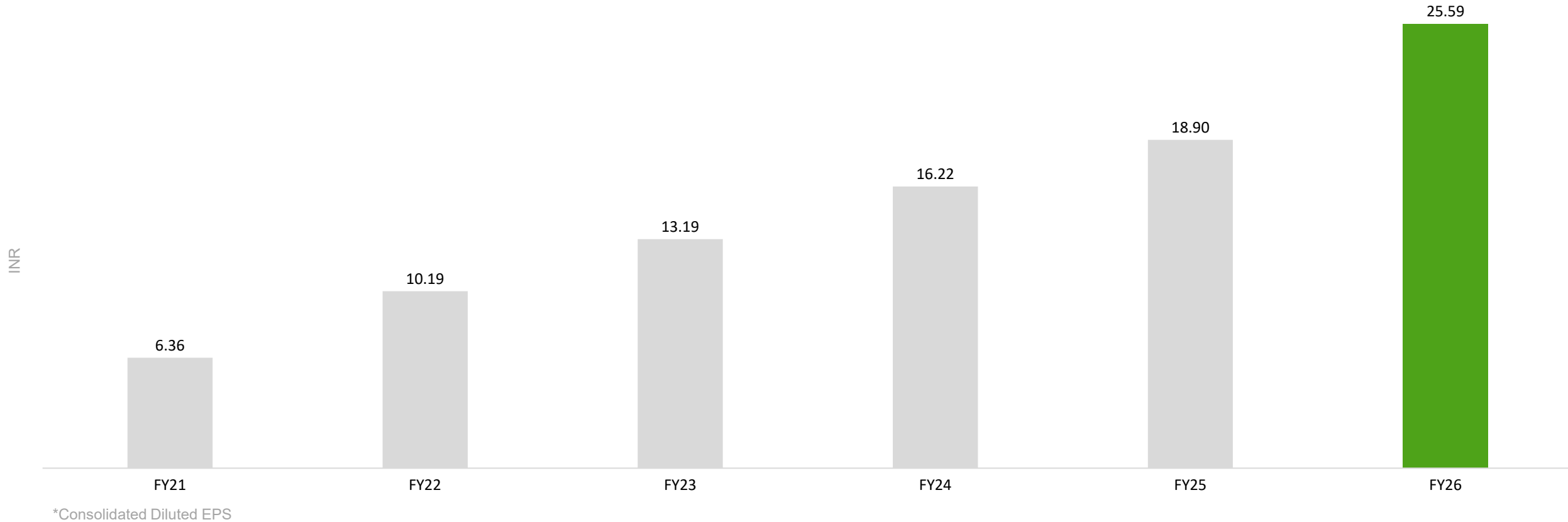
Equities & Liabilities (Rs. In Cr.)	FY26	FY25
<b>Equity</b>		
Equity Share Capital	35	35
Other Equity	6,020	4,596
Equity Attributable to Owners	<b>6,055</b>	<b>4,631</b>
Non-Controlling Interest	2,729	1,091
<b>Total Equity</b>	<b>8,784</b>	<b>5,722</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	347	2,353
Lease Liabilities	1,594	1,586
Other Financial Liabilities	60	59
Provisions	15	17
Deferred Tax Liabilities (Net)	221	153
Other Non-Current liabilities	1	1
<b>Total Non-Current Liabilities</b>	<b>2,238</b>	<b>4,169</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	2,070	531
Lease Liabilities	140	136
Trade Payables	705	444
Other Financial Liabilities	91	97
Other Current Liabilities	337	70
Provisions	7	12
Current Tax Liabilities (Net)	116	52
<b>Total Current Liabilities</b>	<b>3,468</b>	<b>1,342</b>
<b>Total Equities &amp; Liabilities</b>	<b>14,490</b>	<b>11,233</b>

# Consolidated Cash Flow

Rs. In Cr.	FY26	FY25
Profit Before Tax	1,433	989
Operating Profit Before Working Capital Changes	1,529	1,107
Net Cash Inflow from Operating Activities (A)	<b>2,028</b>	<b>558</b>
Net Cash Inflow/(Outflow) from Investing Activities (B)	<b>(2,533)</b>	<b>(1,463)</b>
Net Cash Outflow from Financing Activities (C)	<b>1,606</b>	<b>1,283</b>
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	<b>1,101</b>	<b>378</b>
Cash and Cash Equivalents at the Beginning of Year	1,411	1,032
Cash and Cash Equivalents at the End of Year	<b>2,512</b>	<b>1,410</b>

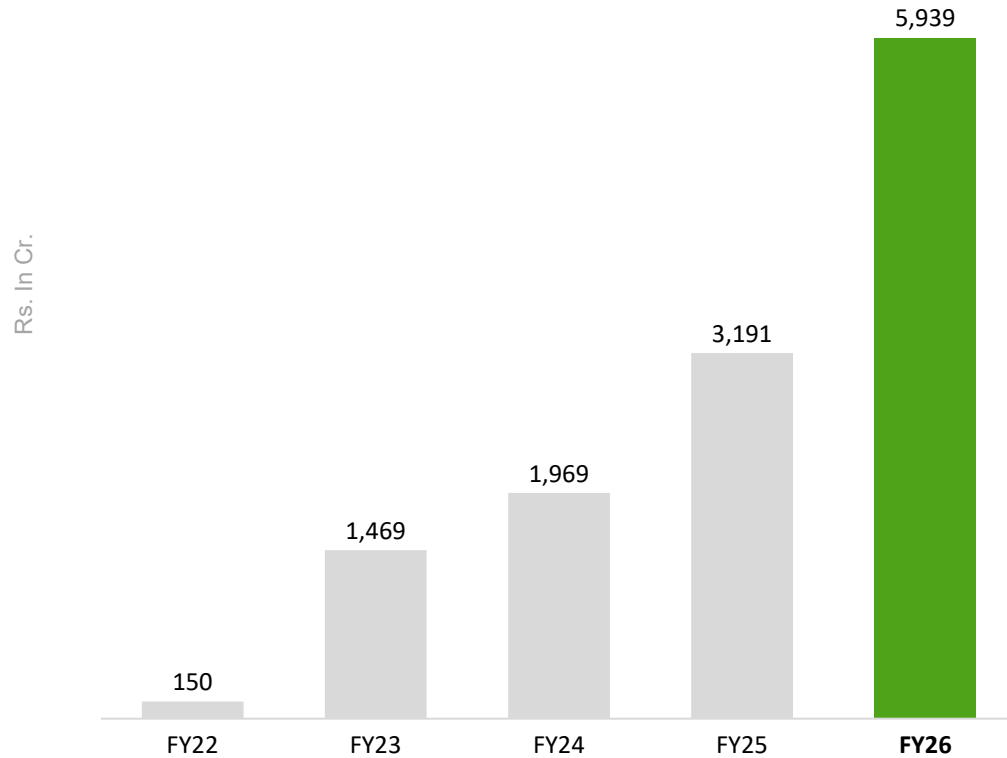
# Consistently Delivering EPS Growth

Delivered a 5-year EPS\* Growth CAGR of 32%

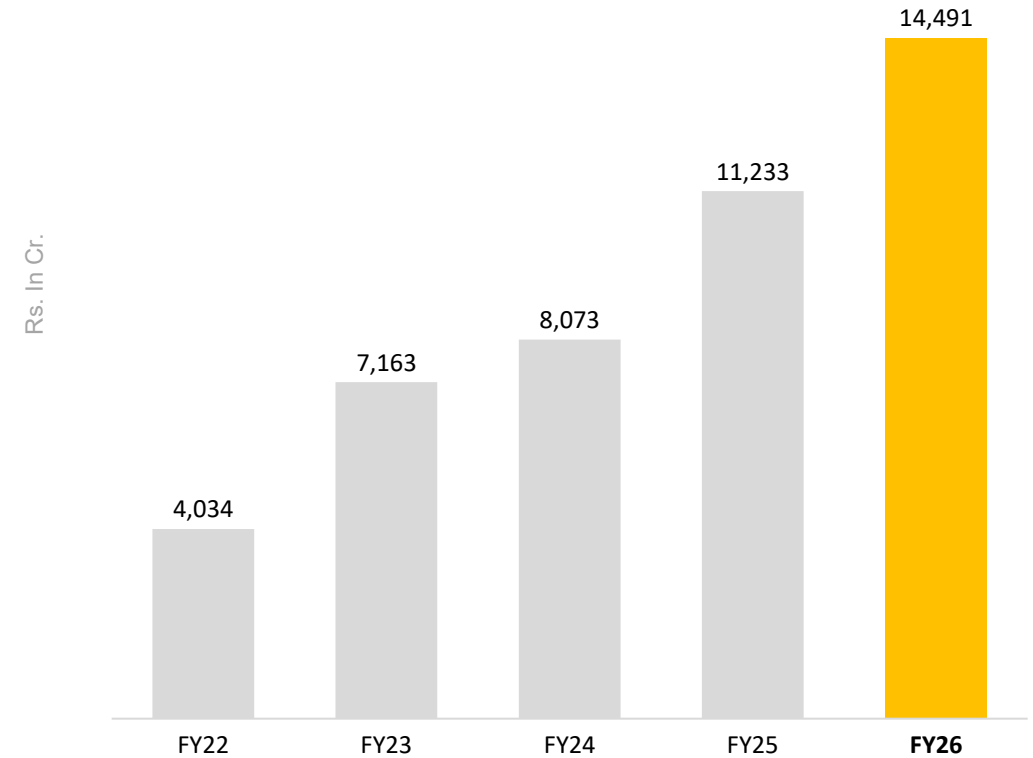


# Strong War Chest to Power Growth

## Expansion in Liquidity Reserves\*



## Total Assets Trajectory



\*Includes Non-Current Investment, Current Investment, Cash & Cash Equivalents, Bank Balance

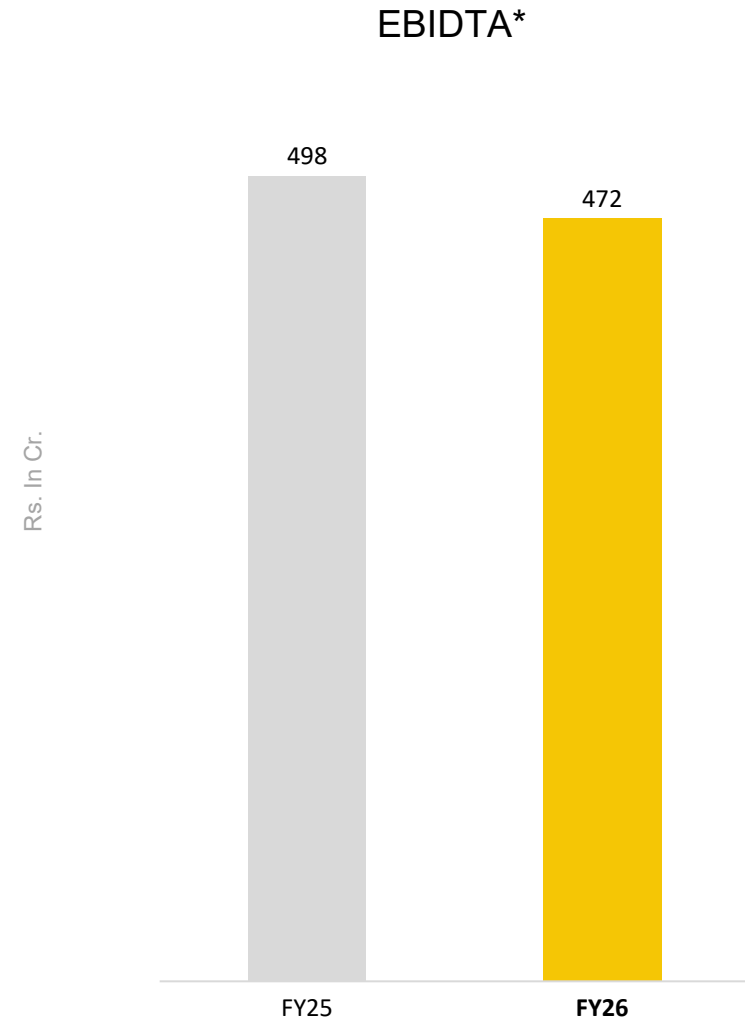
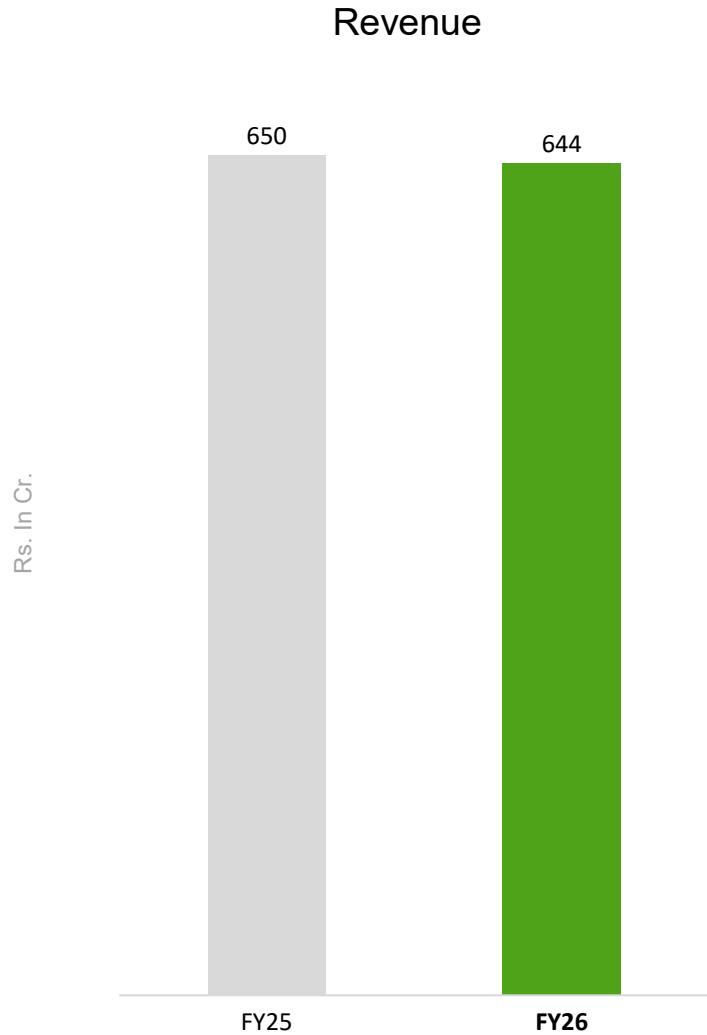


# FY26 Highlights

Business Performance

# Liquid Division

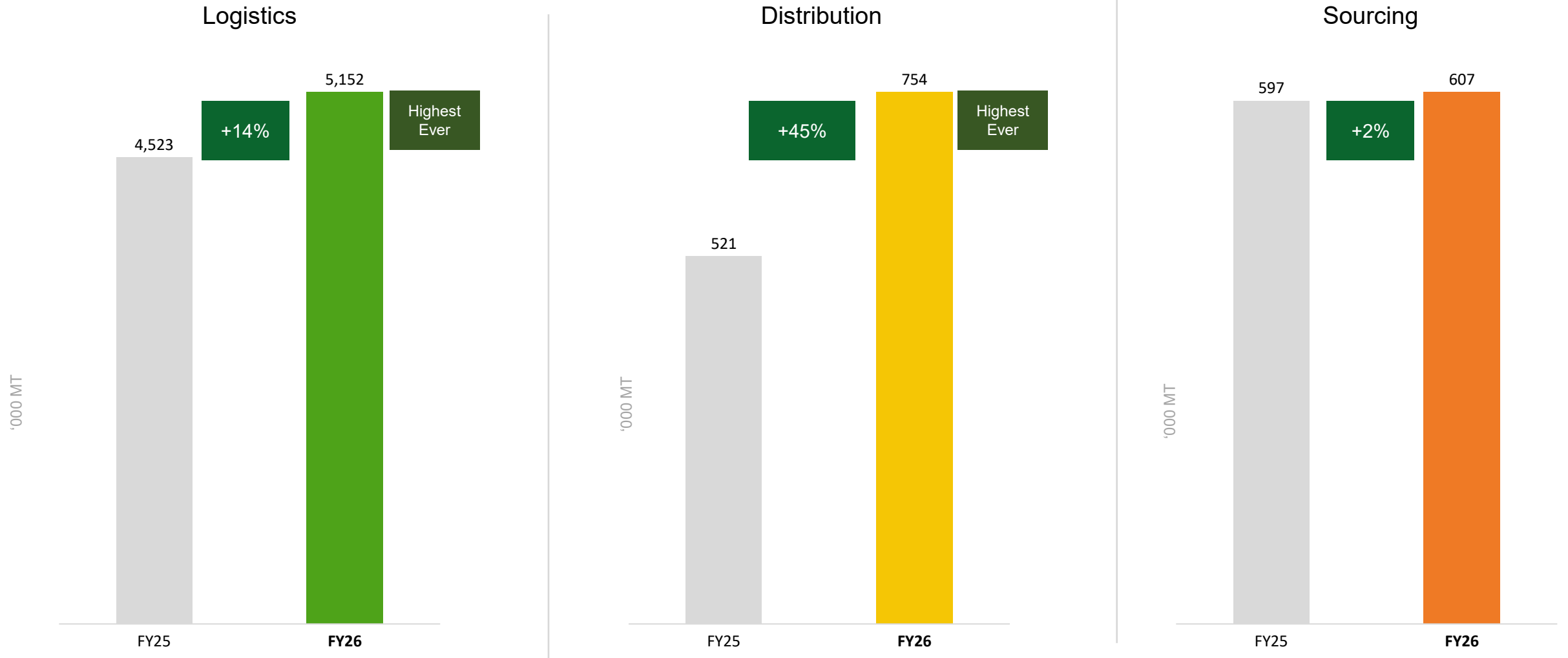
# Liquids Performance: Revenue & EBITDA



Business Performance

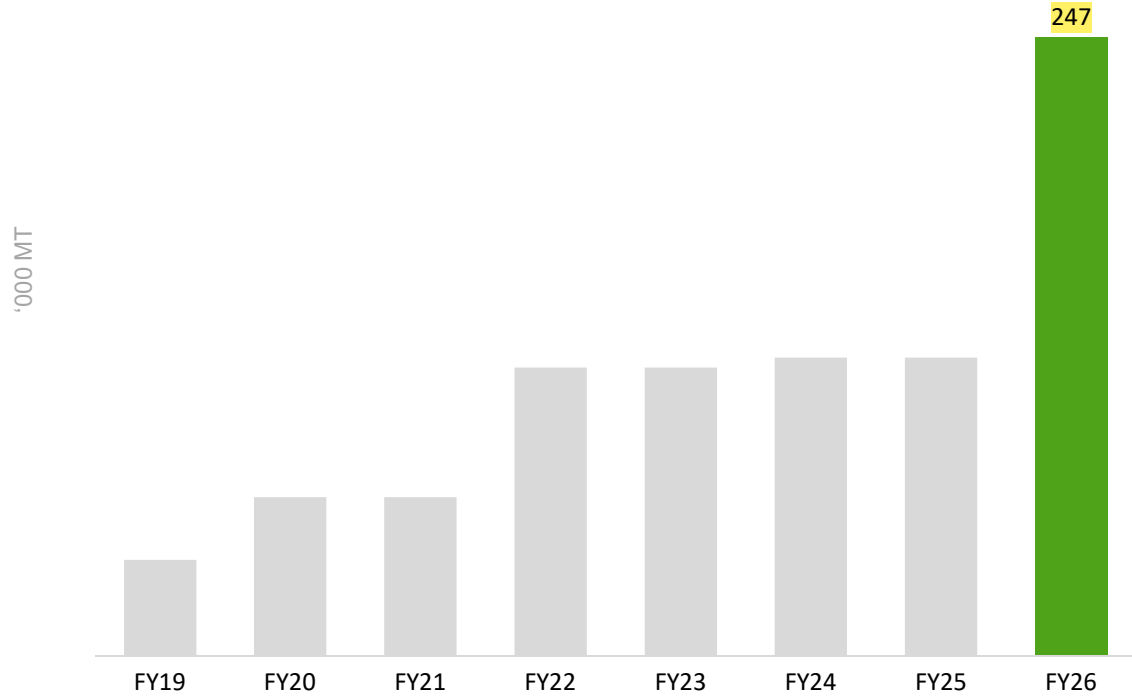
# Gas Division

# LPG: Record Distribution Volume Drives Profitability

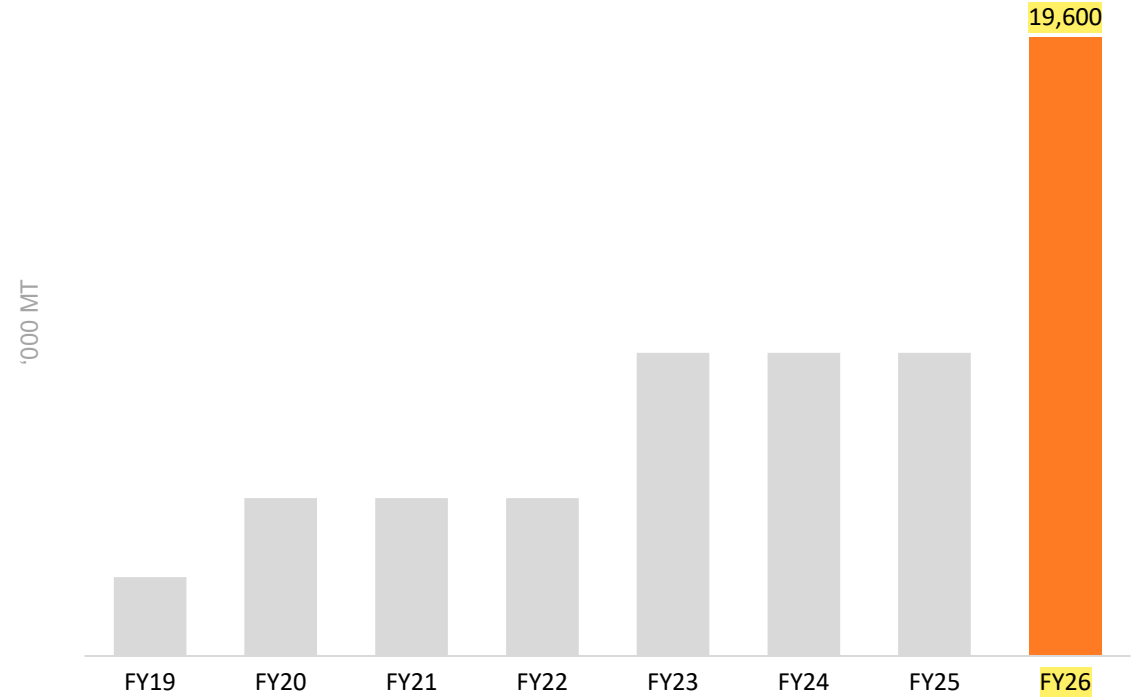


# LPG Terminalling Capacity

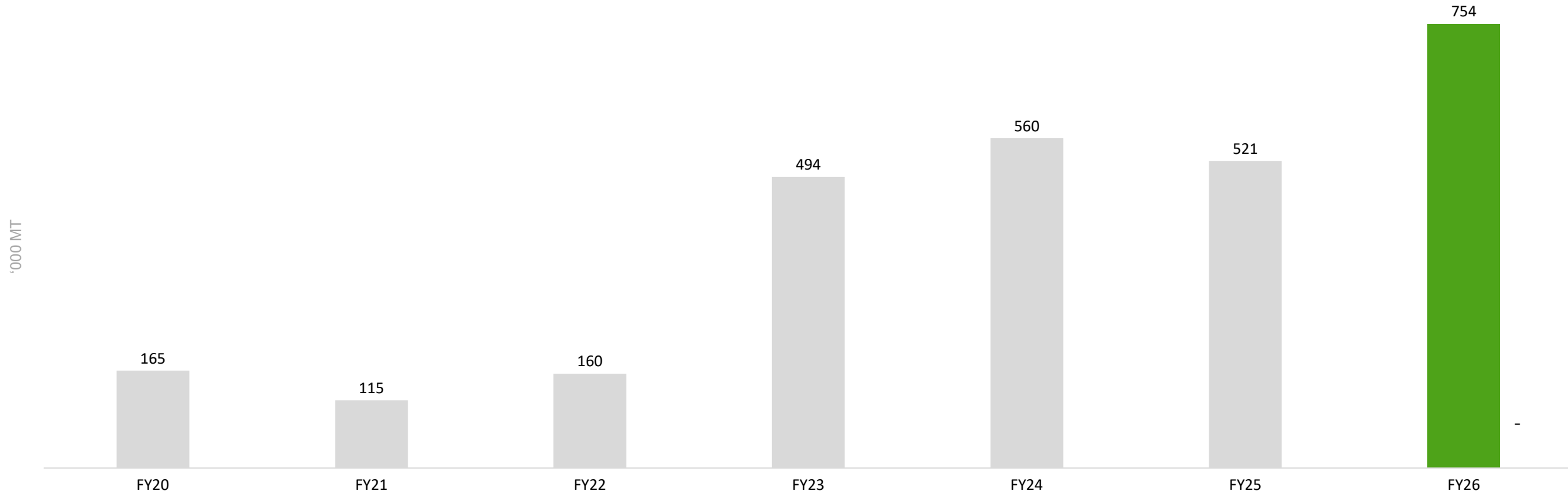
Static



Throughput



# LPG Distribution Drives Volume Growth





# 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	✓	✓

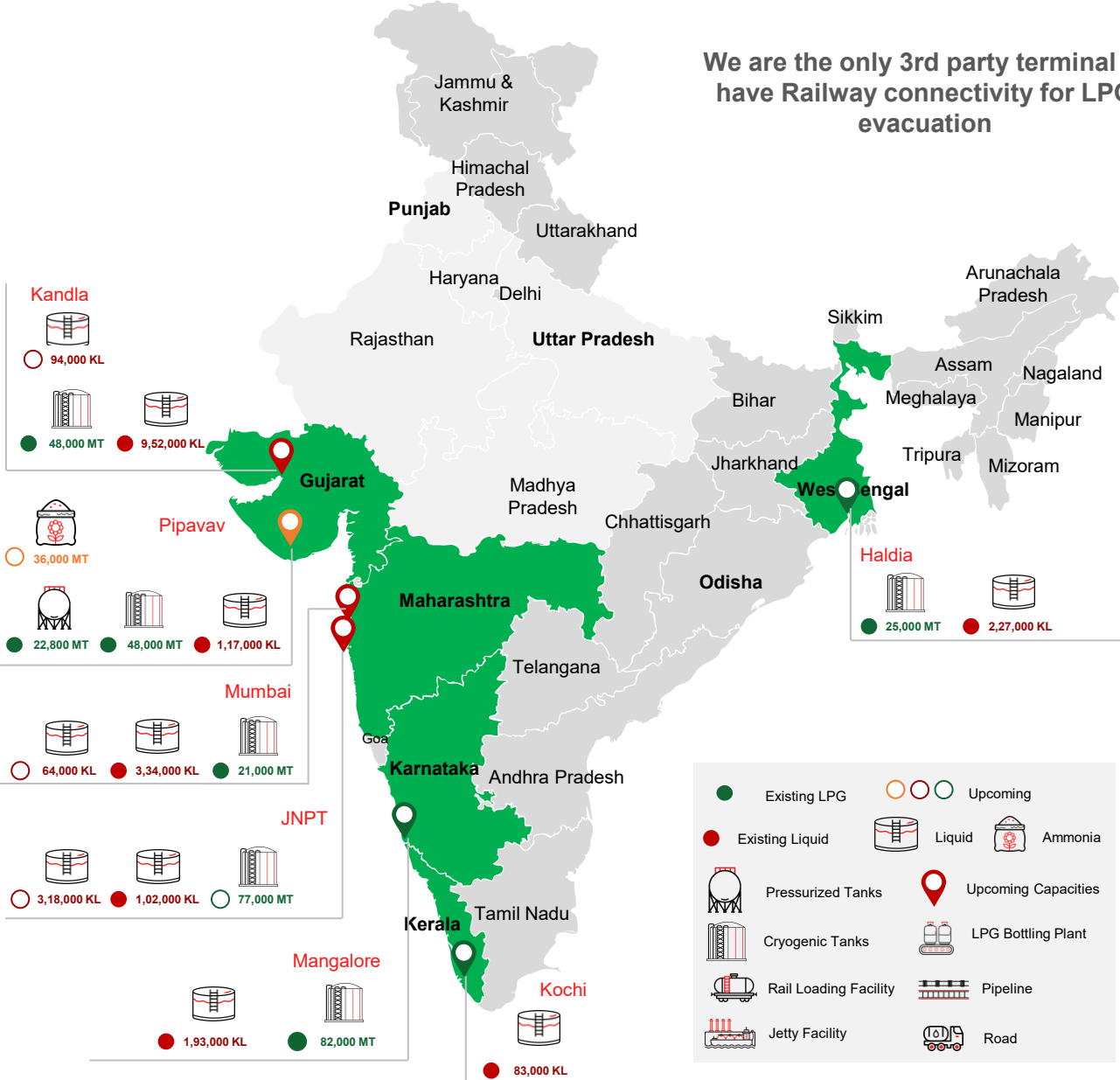
\*includes upcoming Ammonia Terminal



# 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	

# Our LPG Distribution Network

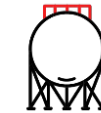
We are rapidly expanding the footprint of LPG products and services across major Indian cities through our wide range of **Domestic, Commercial, Industrial cylinders, Transport Fuel Stations, Bottling Plants and other services.**



## Aegis - Your one-point contact for all your energy solutions



Imported High Quality Product



Uninterrupted and assured supply from own Terminals & Bottling Plants



Competitive price and Value-added Services



Spotless Safety Record



Experienced & Professional Team



Positive Environmental Impact & Sustainable Brand Image

# Diverse Business Relationships



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

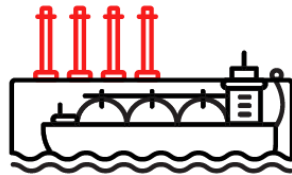
# Integrated LPG Supply Chain

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



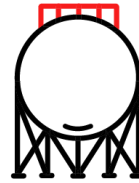
## LPG Sourcing

LPG Sourcing JV with Itochu in Singapore



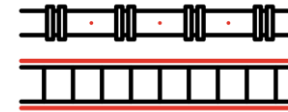
## Strategic Port Location

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



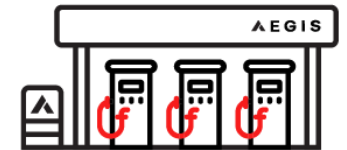
## Storage Terminals

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



## Pipelines & Rail Connectivity

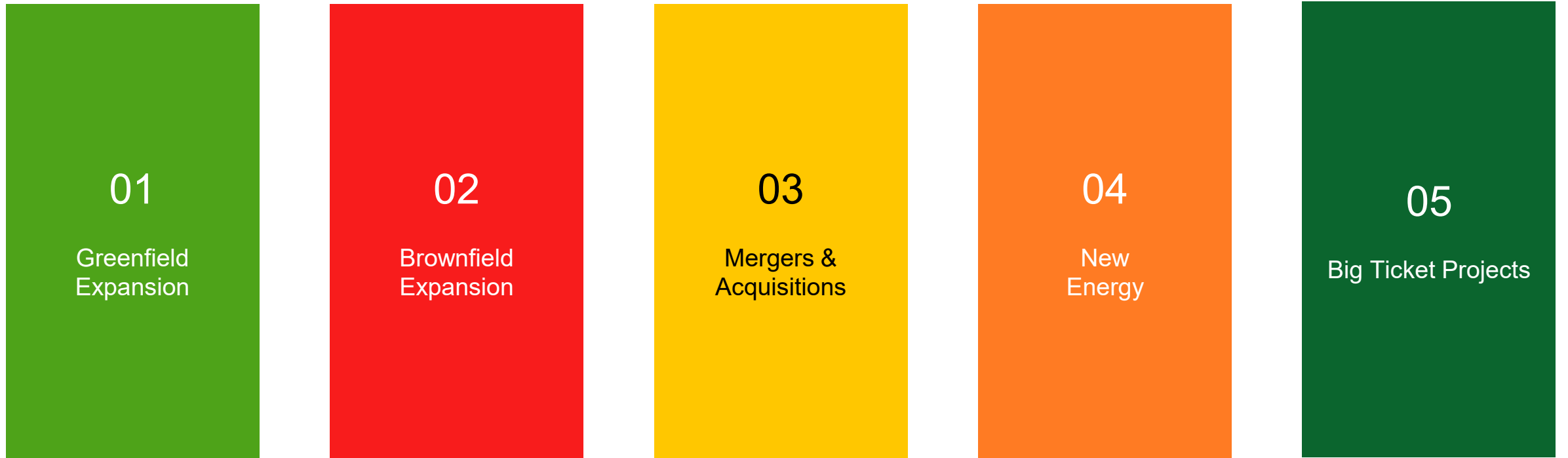
Pipelines, road, and rail connectivity



## Autogas, Commercial & Industrial Distribution

Network of Autogas stations and LPG distributors

# Project GATI: Gateway Access to India



# Annexure

# Consolidated Profit Statement

Rs. in Cr.	FY26	FY25	FY24
Revenue	<b>8,333</b>	<b>6,764</b>	<b>7,046</b>
Cost of Sales	6,414	5,297	5,769
Others	320	294	269
Normalised EBITDA (Segment)*	<b>1,599</b>	<b>1,173</b>	<b>1,008</b>
Finance, Hedging & Forex-related Expenses (Net)	-72	-20	-3
Depreciation	197	150	133
Unallocated Expenses	40	53	17
Profit Before Tax	<b>1,434</b>	<b>989</b>	<b>861</b>
Tax	327	201	189
Profit After Tax	<b>1,107</b>	<b>788</b>	<b>672</b>

\*Normalised EBITDA – Before Forex, Hedging-Related Expenses

# Consolidated Balance Sheet

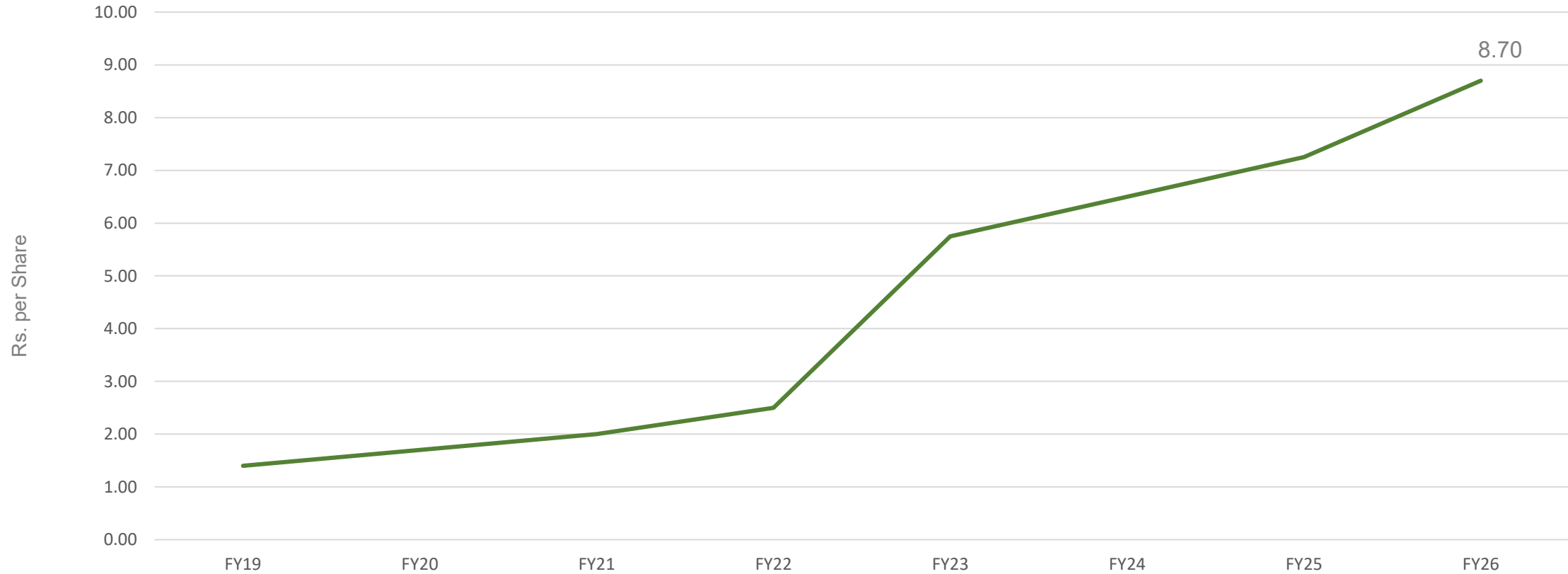
Assets (Rs. In Cr.)	FY26	FY25	FY24
<b>Non-Current Assets</b>			
Property, Plant and Equipment	6,344	5,070	4,123
Capital Work in Progress	764	1,308	697
Other Intangible Assets	3	1	1
Goodwill	15	15	15
<b>Financial Assets</b>			
Investments	919		–
Loan	45	45	–
Other Financial Assets	33	22	19
Current Tax Assets (Net)	40	38	31
Deferred Tax Assets (Net)	329	238	227
Other Non-Current Asset	79	193	109
<b>Total Non-Current Assets</b>	<b>8,572</b>	<b>6,930</b>	<b>5,223</b>
<b>Current Assets</b>			
Inventories	129	185	64
<b>Financial Assets</b>			
Investments	826	0	194
Trade Receivables	481	693	513
Cash and Cash Equivalents	2,511	1,411	1,032
Bank Balance Other Than Above	1,683	1,780	742
Other Financial Assets	146	96	156
Other Current Assets	143	138	148
<b>Total Current Assets</b>	<b>5,919</b>	<b>4,303</b>	<b>2,850</b>
<b>Total Assets</b>	<b>14,490</b>	<b>11,233</b>	<b>8,073</b>

Equities & Liabilities (Rs. In Cr.)	FY26	FY25	FY24
<b>Equity</b>			
Equity Share Capital	35	35	35
Other Equity	6,020	4,596	3,859
Equity Attributable to Owners	<b>6,055</b>	<b>4,631</b>	<b>3,894</b>
Non-Controlling Interest	2,729	1,091	568
<b>Total Equity</b>	<b>8,784</b>	<b>5,722</b>	<b>4,462</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	347	2,353	1,432
Lease Liabilities	1,594	1,586	919
Other Financial Liabilities	60	59	56
Provisions	15	17	15
Deferred Tax Liabilities (Net)	221	153	144
Other Non-Current liabilities	1	1	2
<b>Total Non-Current Liabilities</b>	<b>2,238</b>	<b>4,169</b>	<b>2,568</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	2,070	531	231
Lease Liabilities	140	136	83
Trade Payables	705	444	435
Other Financial Liabilities	91	97	198
Other Current Liabilities	337	70	69
Provisions	7	12	10
Current Tax Liabilities (Net)	116	52	17
<b>Total Current Liabilities</b>	<b>3,468</b>	<b>1,342</b>	<b>1,043</b>
<b>Total Equities &amp; Liabilities</b>	<b>14,490</b>	<b>11,233</b>	<b>8,073</b>

# Consolidated Cash Flow

Rs. In Cr.	FY26	FY25	FY24
Profit Before Tax	1,433	989	861
Operating Profit Before Working Capital Changes	1,529	1,107	955
Net Cash Inflow from Operating Activities (A)	<b>2,028</b>	<b>558</b>	<b>656</b>
Net Cash Inflow/(Outflow) from Investing Activities (B)	<b>(2,533)</b>	<b>(1,463)</b>	<b>(712)</b>
Net Cash Outflow from Financing Activities (C)	<b>1,606</b>	<b>1,283</b>	<b>256</b>
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	<b>1,101</b>	<b>378</b>	<b>200</b>
Cash and Cash Equivalents at the Beginning of Year	1,411	1,032	833
Cash and Cash Equivalents at the End of Year	<b>2,512</b>	<b>1,410</b>	<b>1,032</b>

# Dividend Growth



# Thank You



Aegis Logistics Limited  
CIN: L63090GJ1956PLC001032

Mr. Murad Moledina, CFO  
[murad@aegisindia.com](mailto:murad@aegisindia.com)



**MUFG Intime India Private Limited**  
(A part of MUFG Corporate Markets, a division of  
MUFG Pension & Market Services)

Ms. Payal Dave  
+91 9819916314

[Payal.dave@in.mpms.mufg.com](mailto:Payal.dave@in.mpms.mufg.com)

Mr. Irfan Raeen  
+91 9773778669

[irfan.raeen@in.mpms.mufg.com](mailto:irfan.raeen@in.mpms.mufg.com)