



Investor Presentation Q3 FY2026

AEGIS LOGISTICS LTD.

January 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.

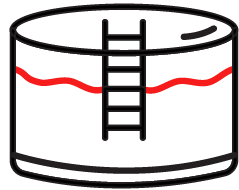
Vision

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

Mission

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

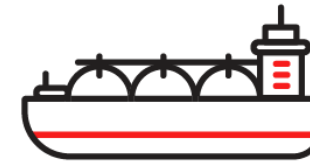
Aegis at a Glance



Liquid Division

Third Party Liquid Logistics (3PL)

EPC Services



Gas Division

Third Party Gas Logistics (3PL)

Gas Distribution

Gas Sourcing



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.

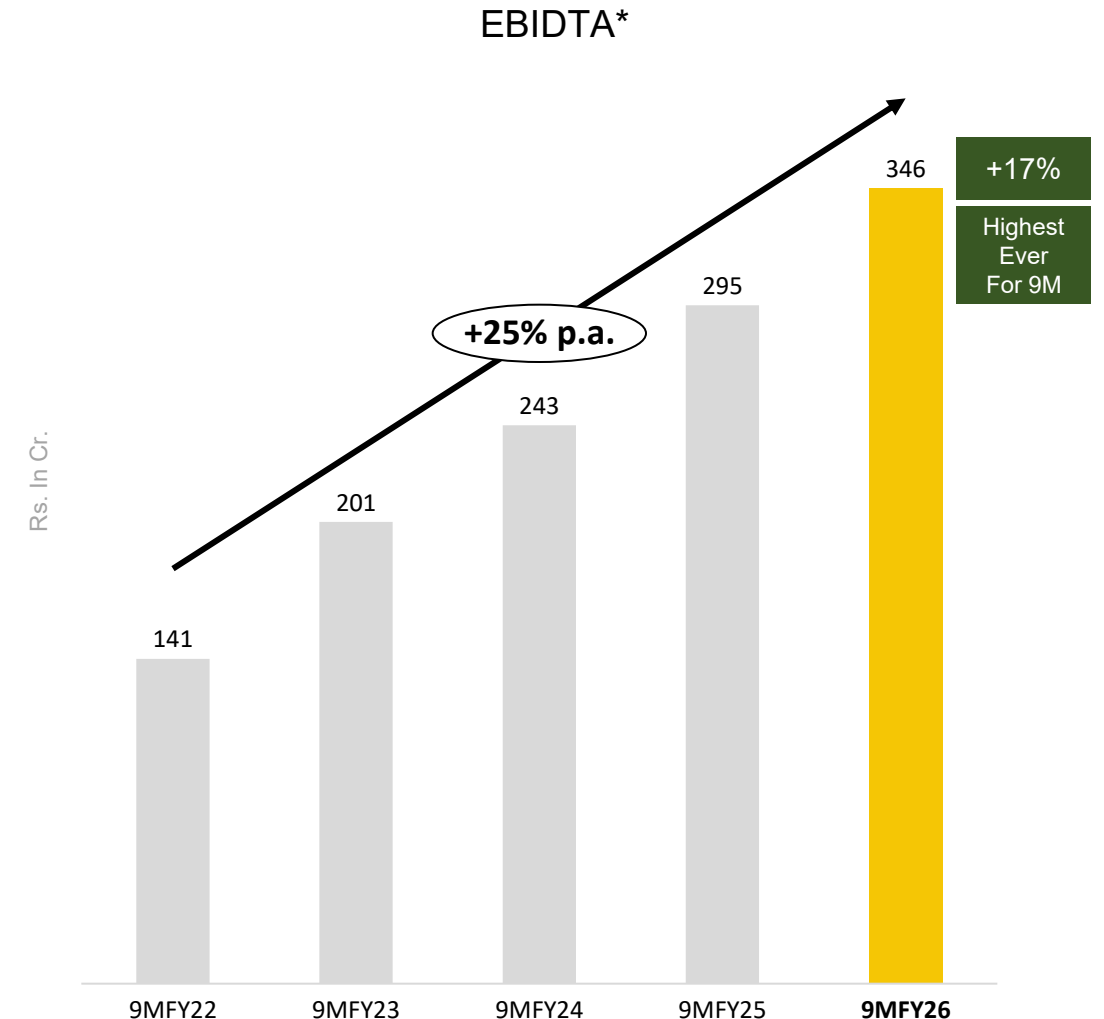
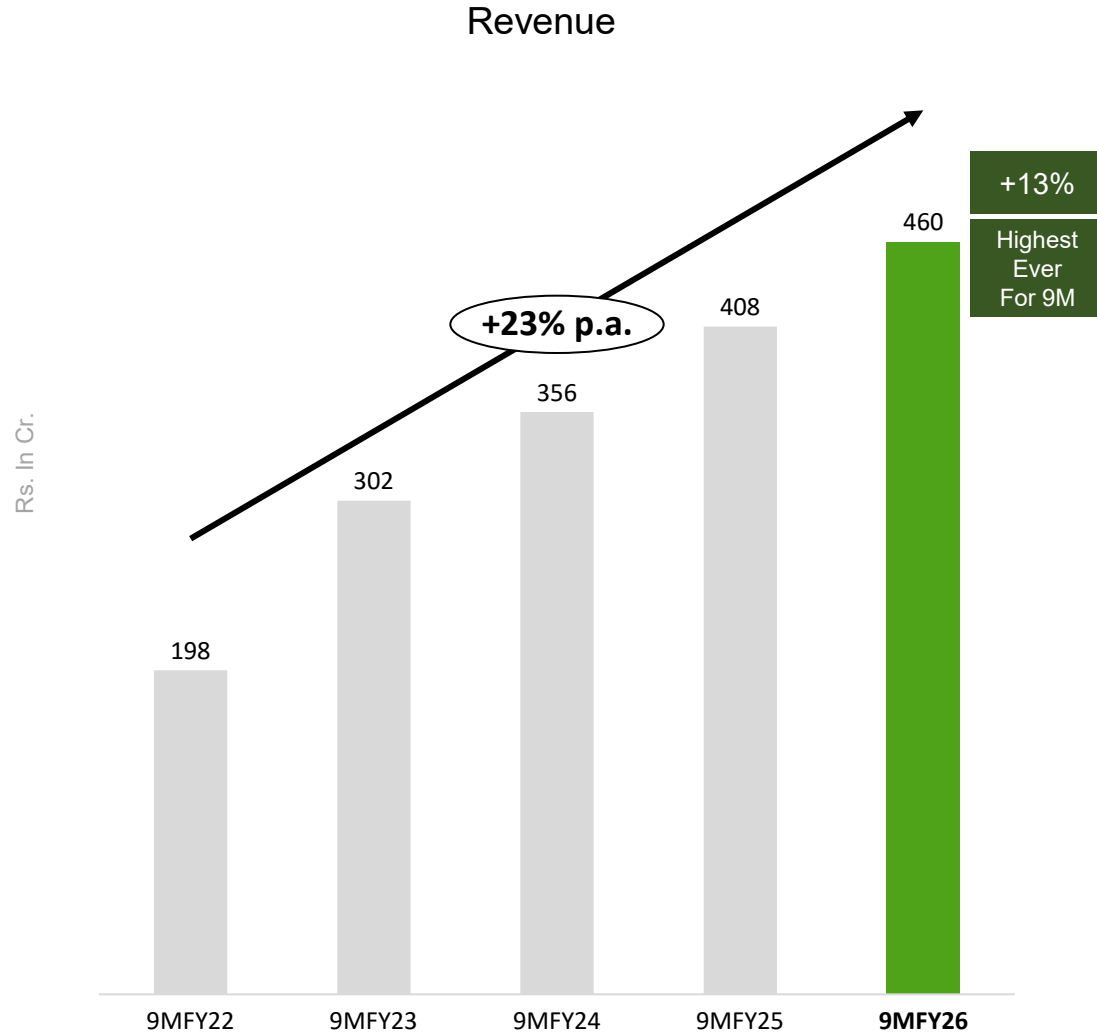
+31% GROWTH

Liquid Division EBITDA

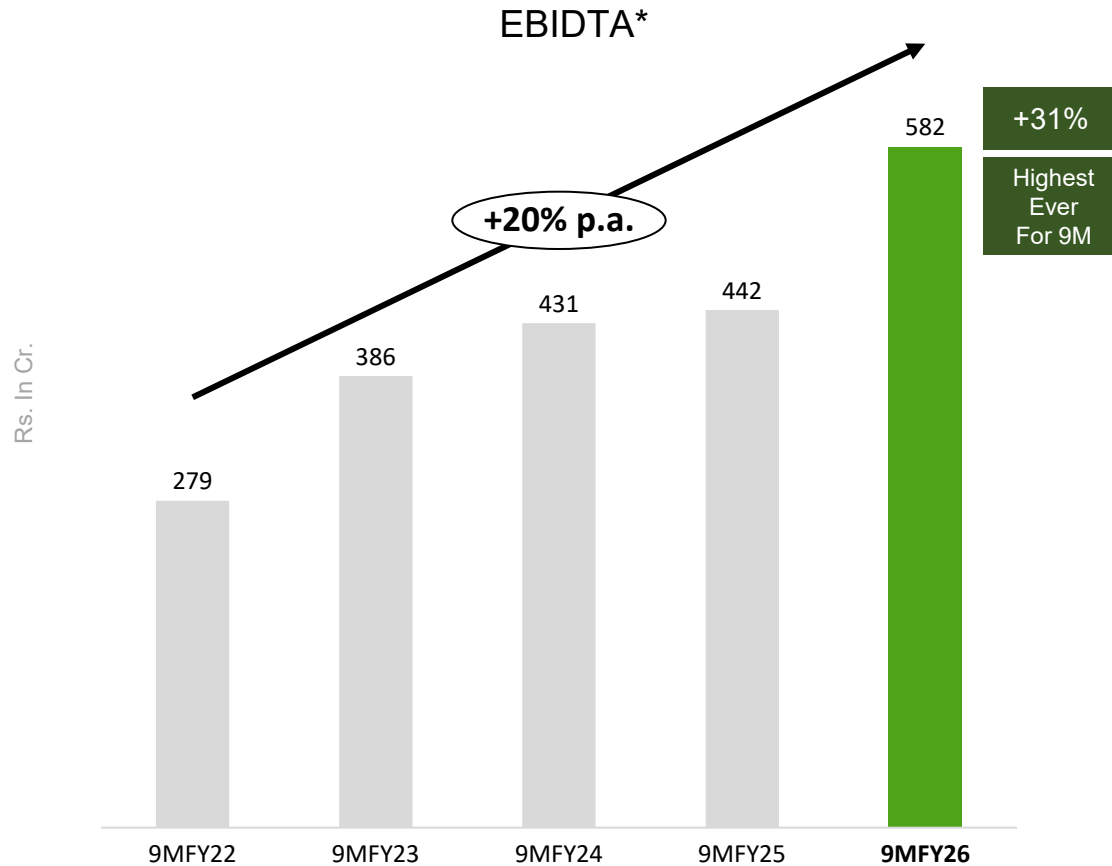
Rs. 346 Cr.

+17% GROWTH

Liquids Performance: Highest 9M Revenue & EBITDA

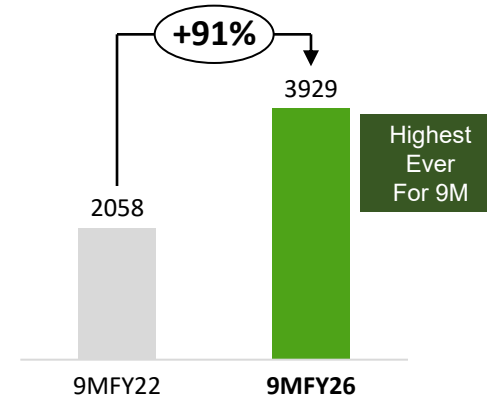


LPG: Record 9M Logistics & Distribution Volume

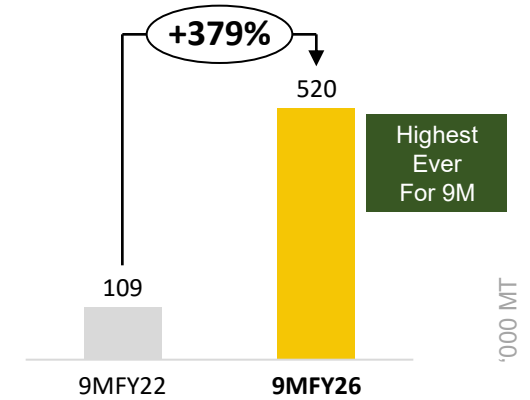


*Normalized EBITDA: before Forex, hedging-related expenses

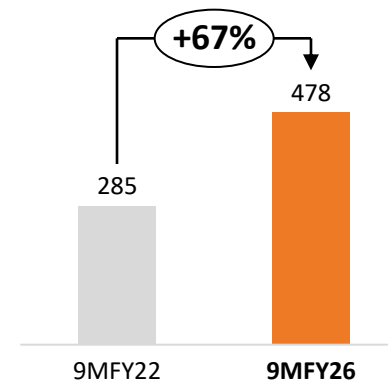
Logistics



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.

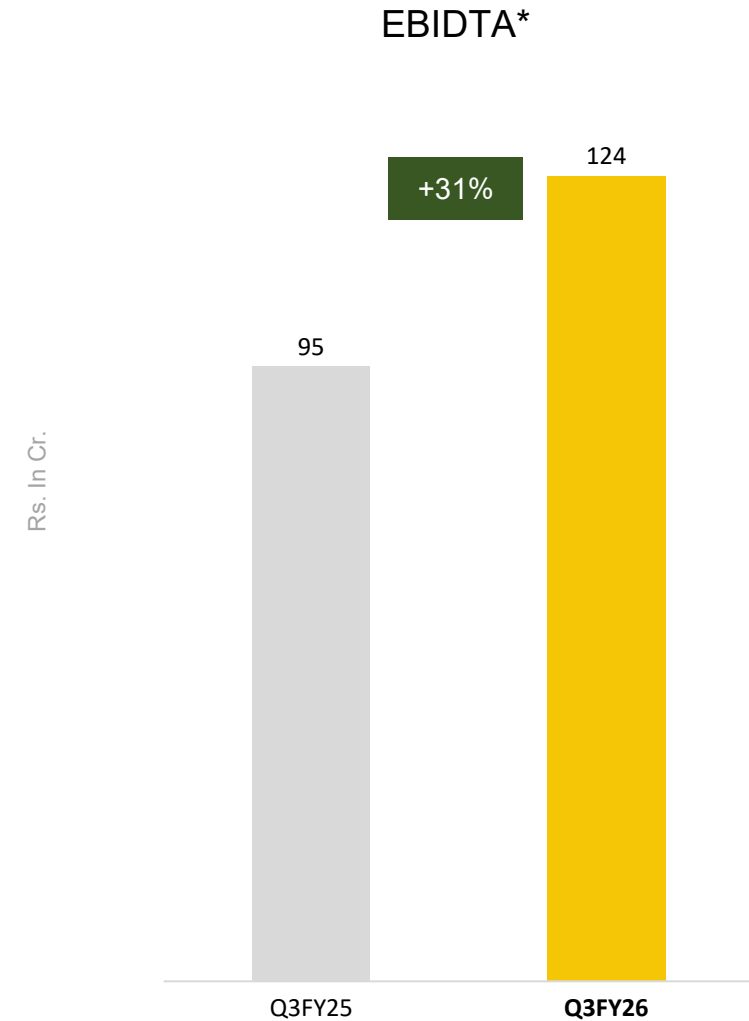
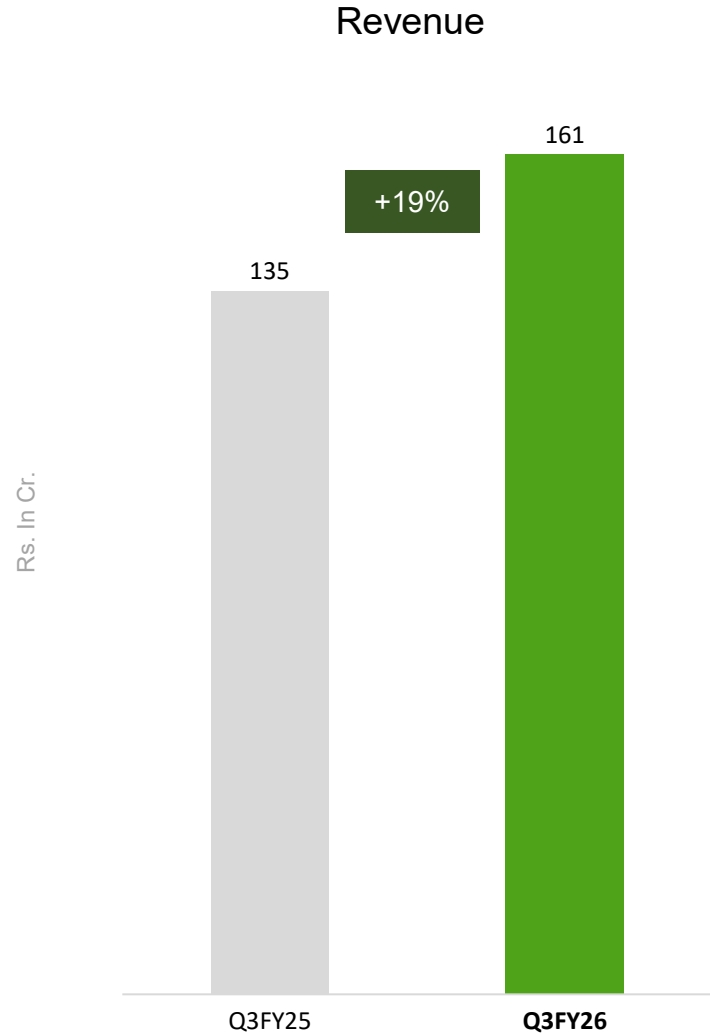
+30% GROWTH

Liquid Division EBITDA

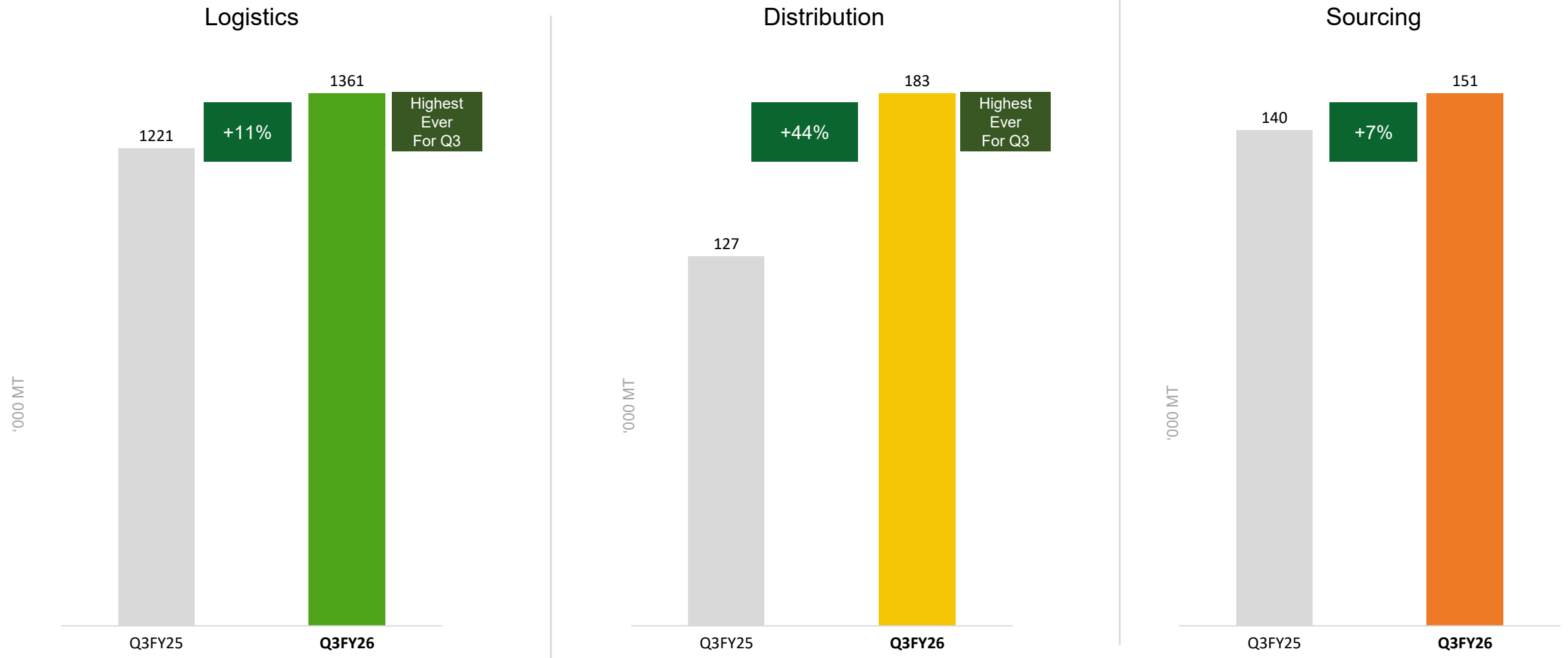
Rs. 124 Cr.

+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

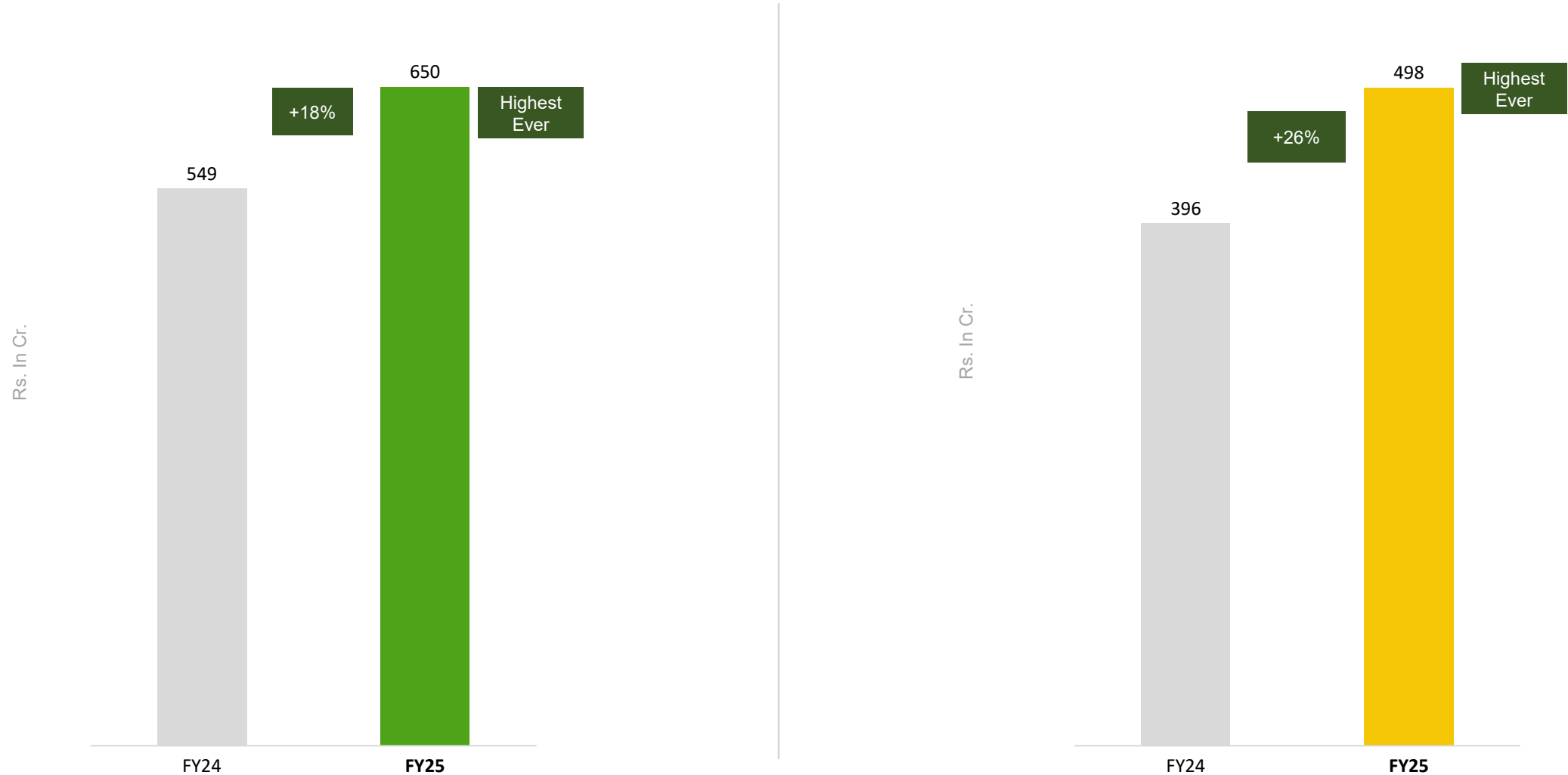
Objects of the Issue: Proceeds of Rs. 2,800 crores to

- 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

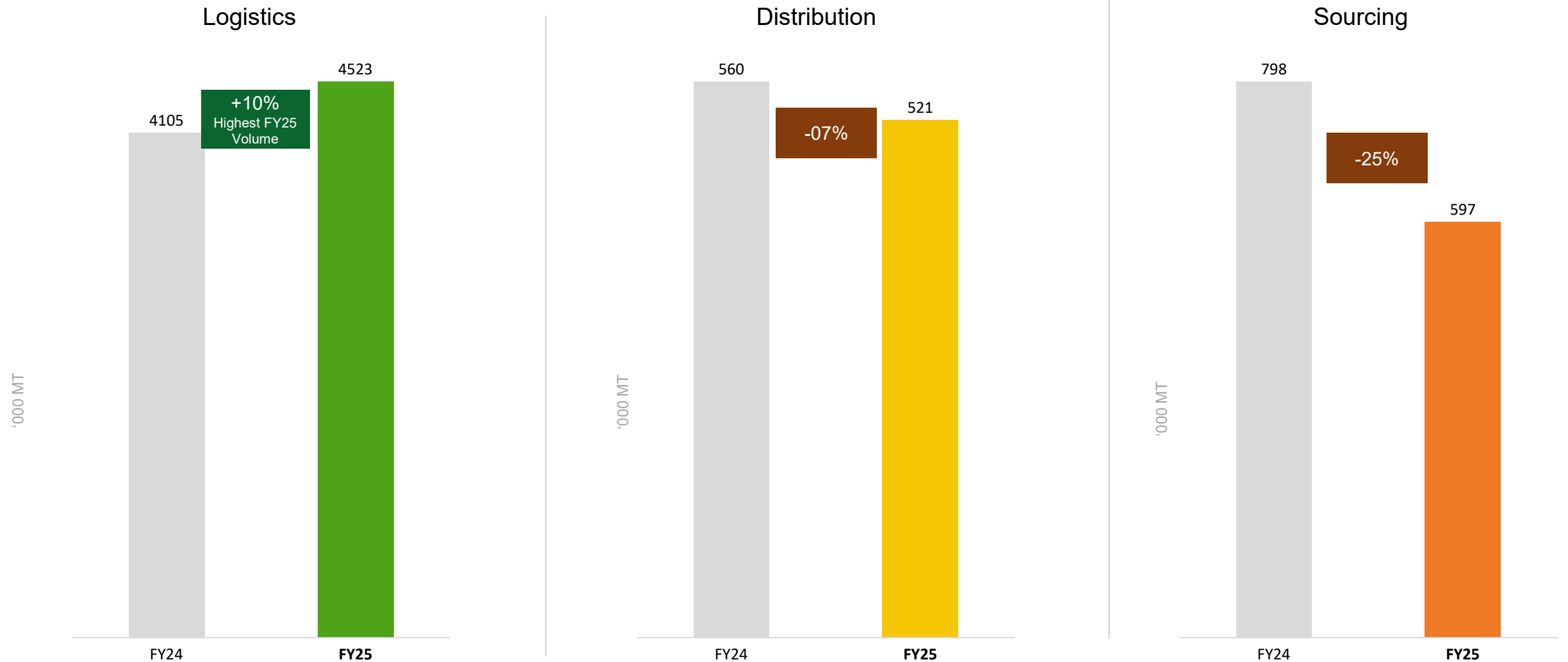
Listed on exchanges on 02nd Jun'25



Liquids: Strong Growth



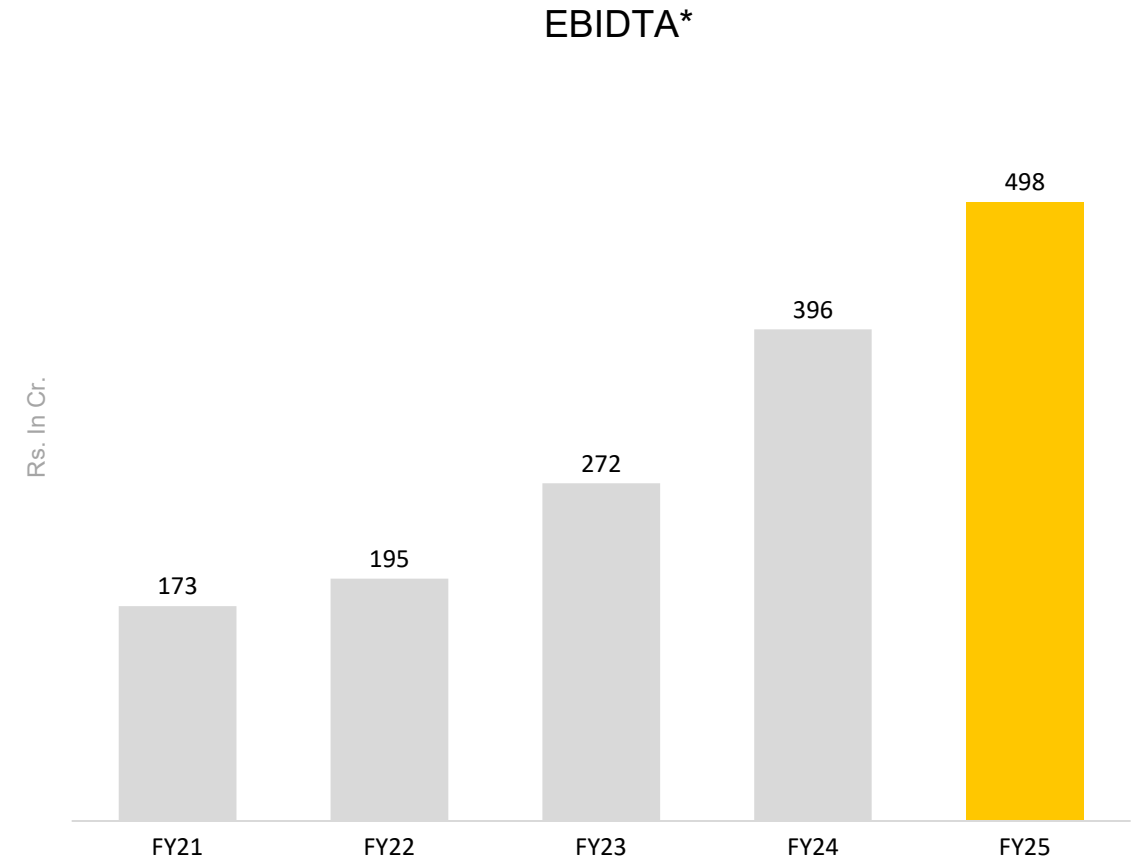
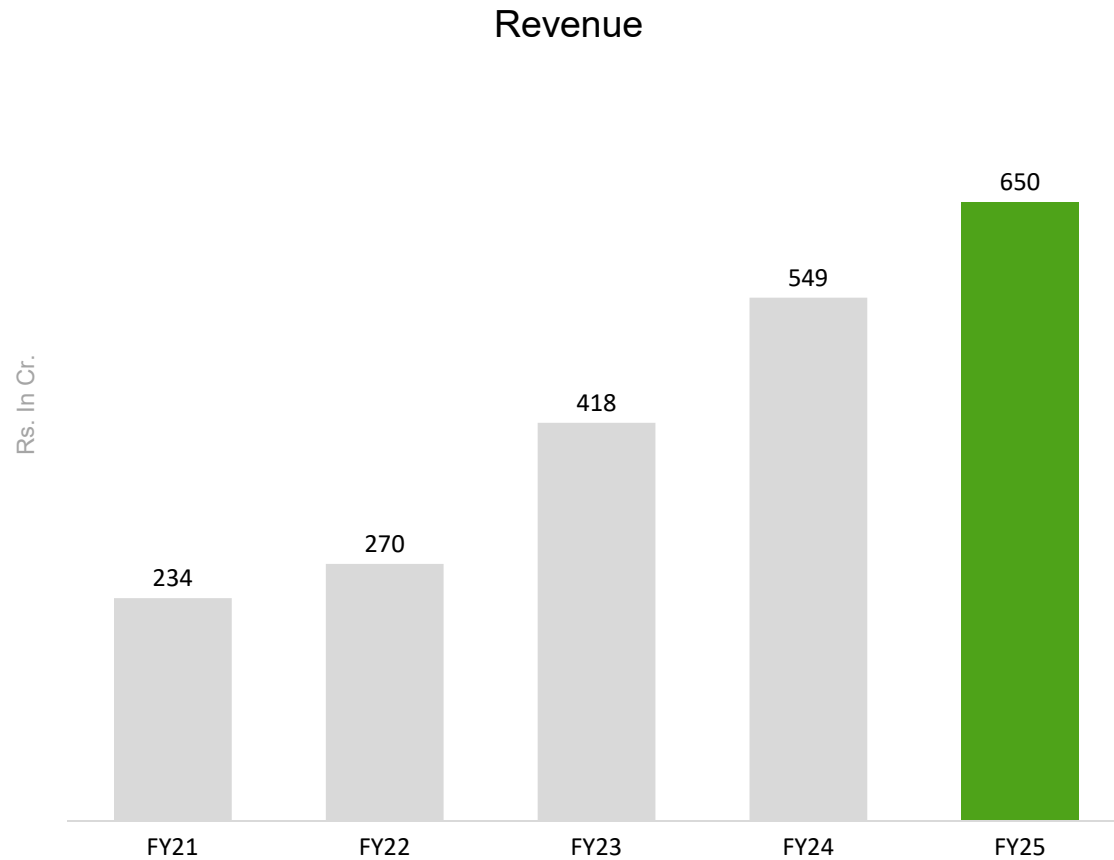
LPG: Continued Logistics Volume Growth



Business Performance

Liquid Division

Liquids: Continued Growth



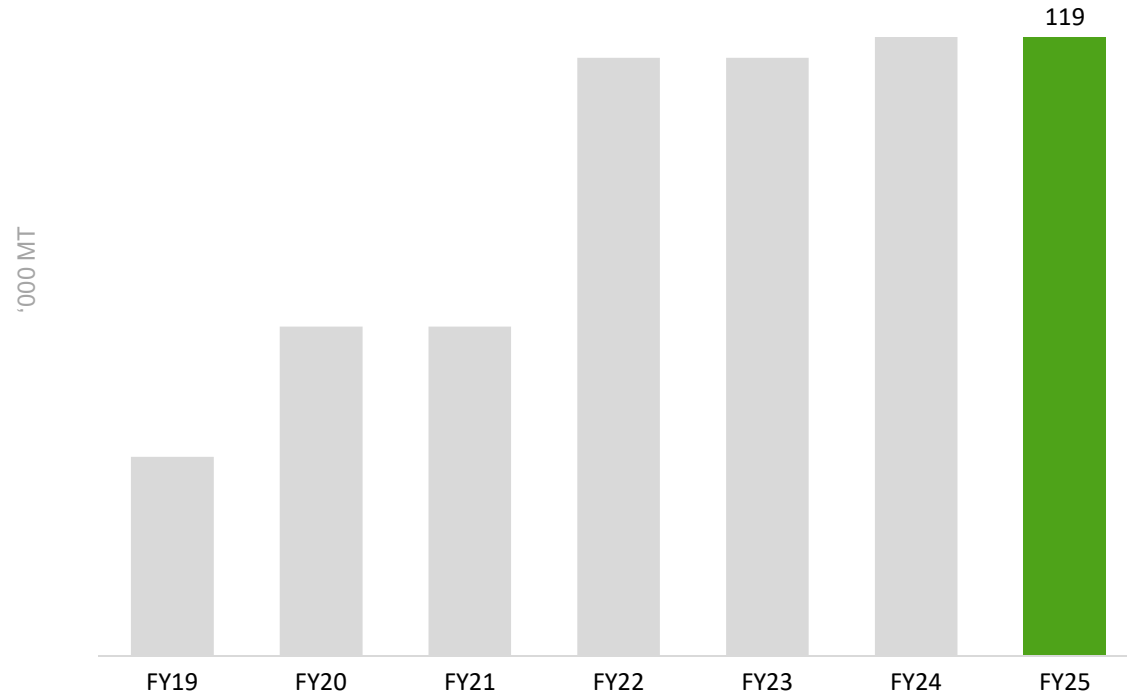
*Normalized EBITDA: before Forex, hedging-related expenses

Business Performance

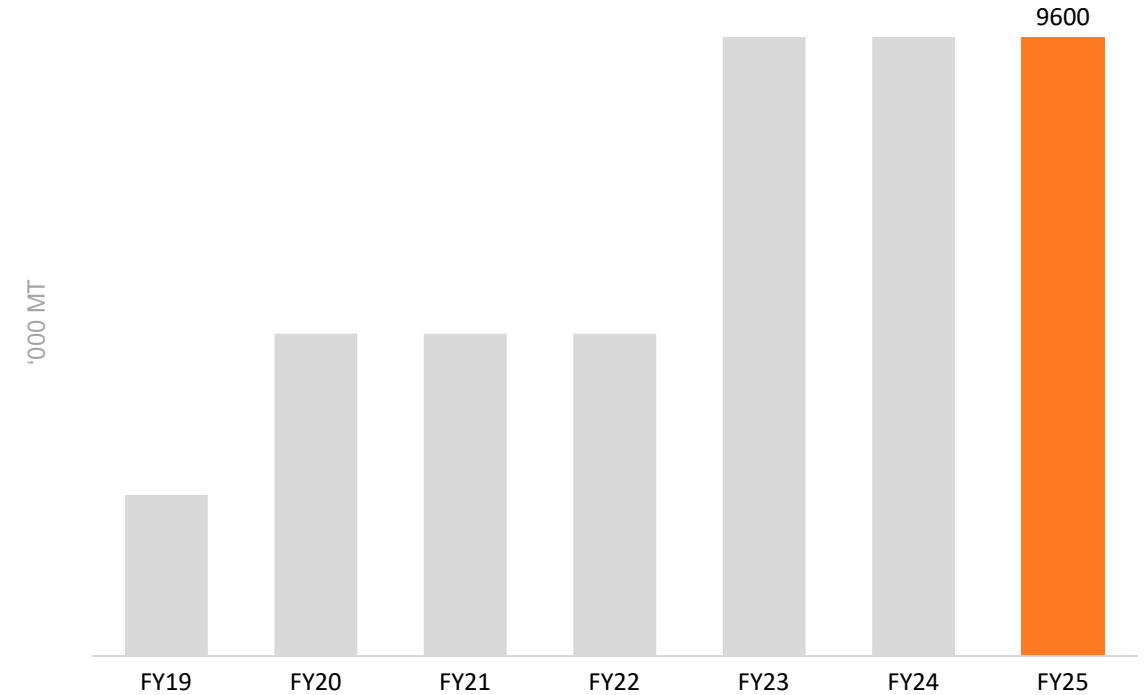
Gas Division

LPG Terminalling Capacity

Static

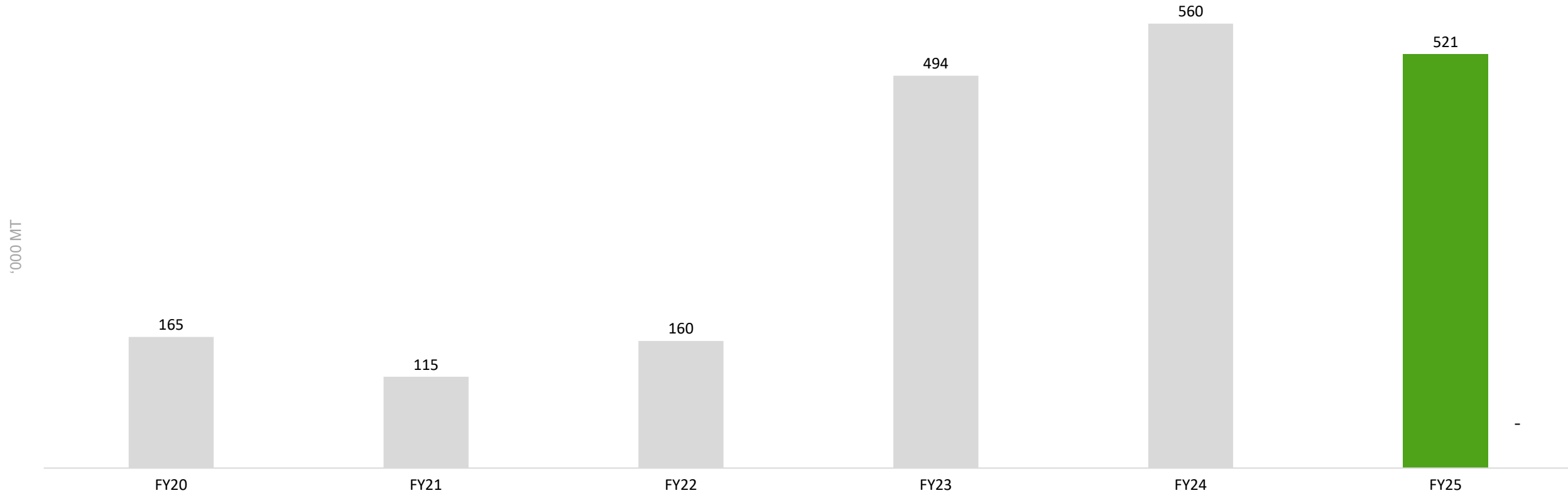


Throughput

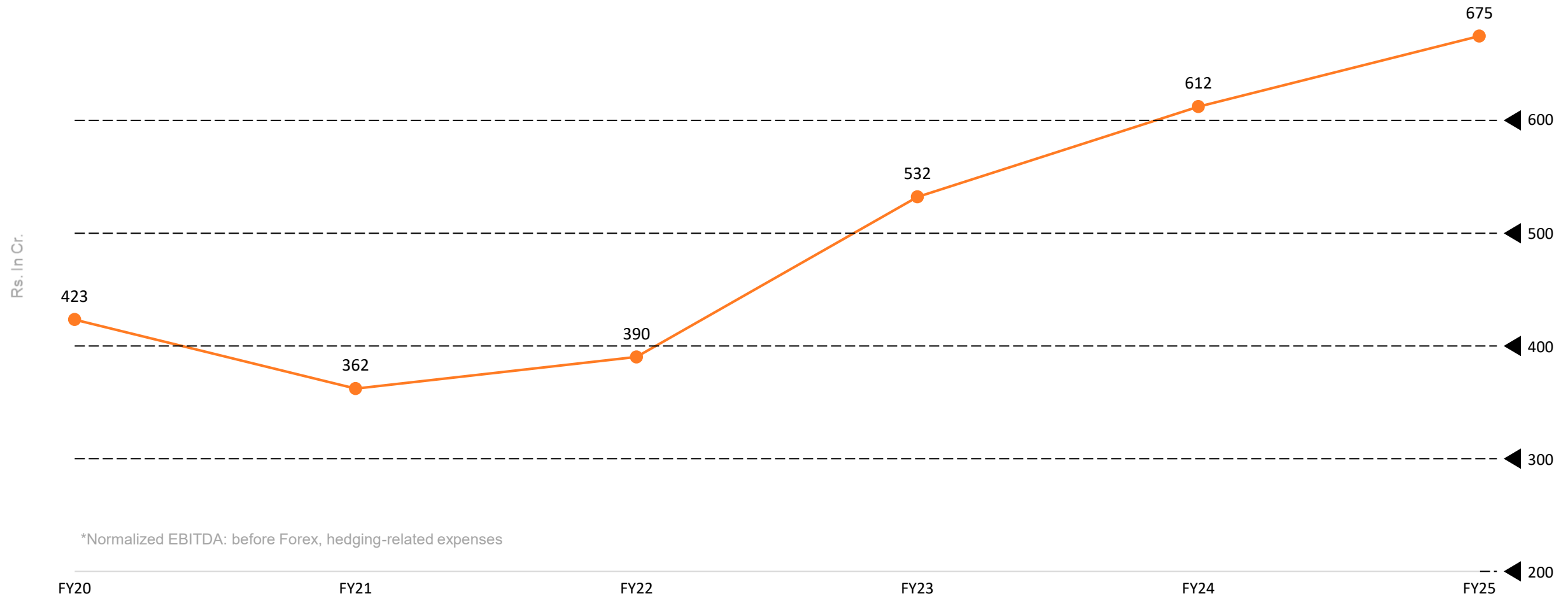


*Normalized EBITDA: before Forex, hedging-related expenses

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	✓	✓

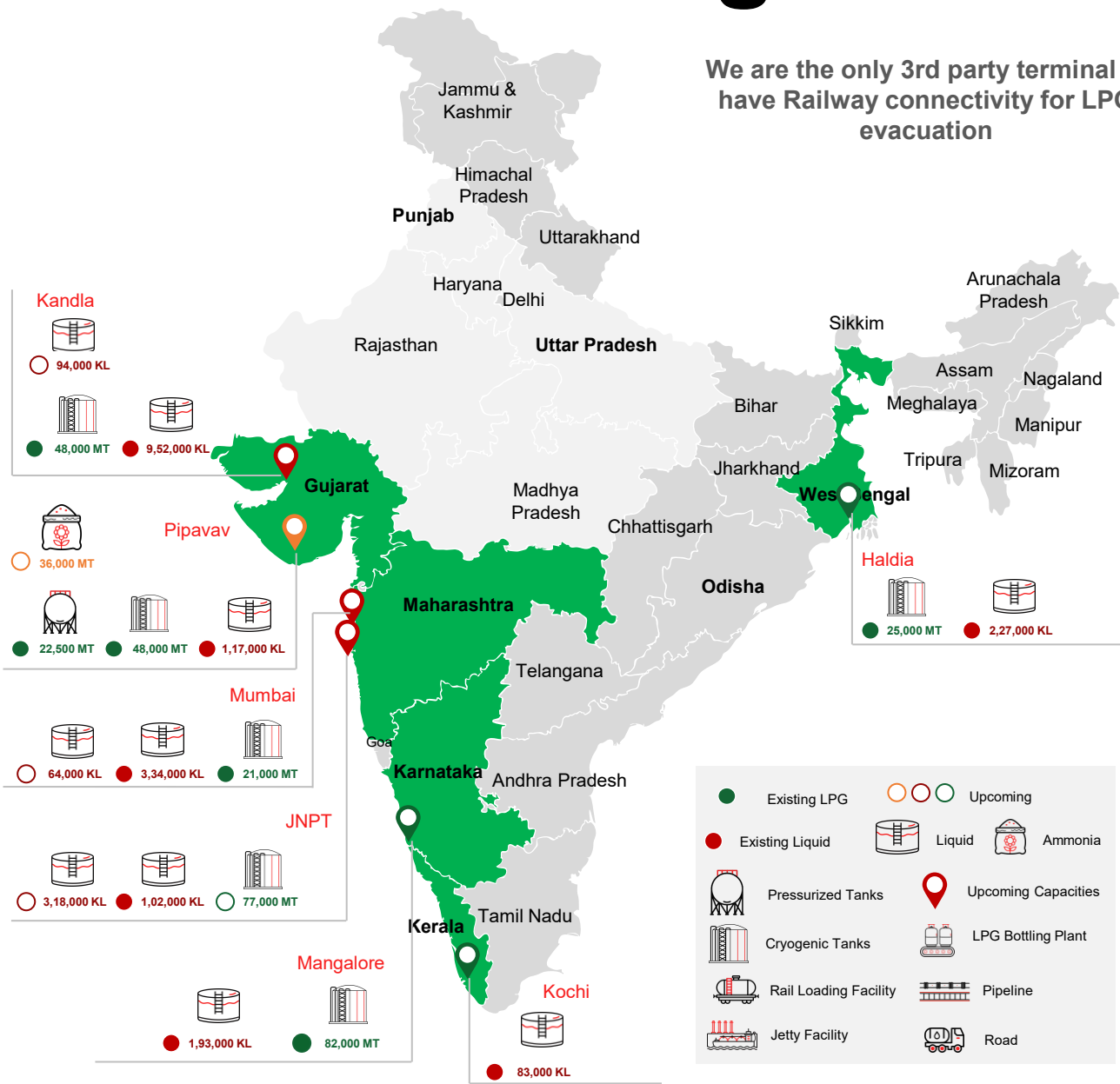
*includes upcoming Ammonia Terminal



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				

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



IndianOil



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

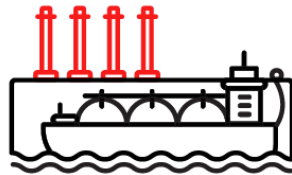
Integrated LPG Supply Chain

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



LPG Sourcing

LPG Sourcing JV with Itochu in Singapore



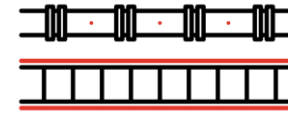
Strategic Port Location

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



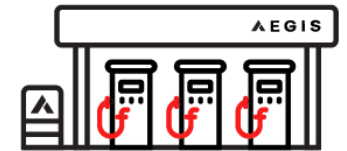
Storage Terminals

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



Pipelines & Rail Connectivity

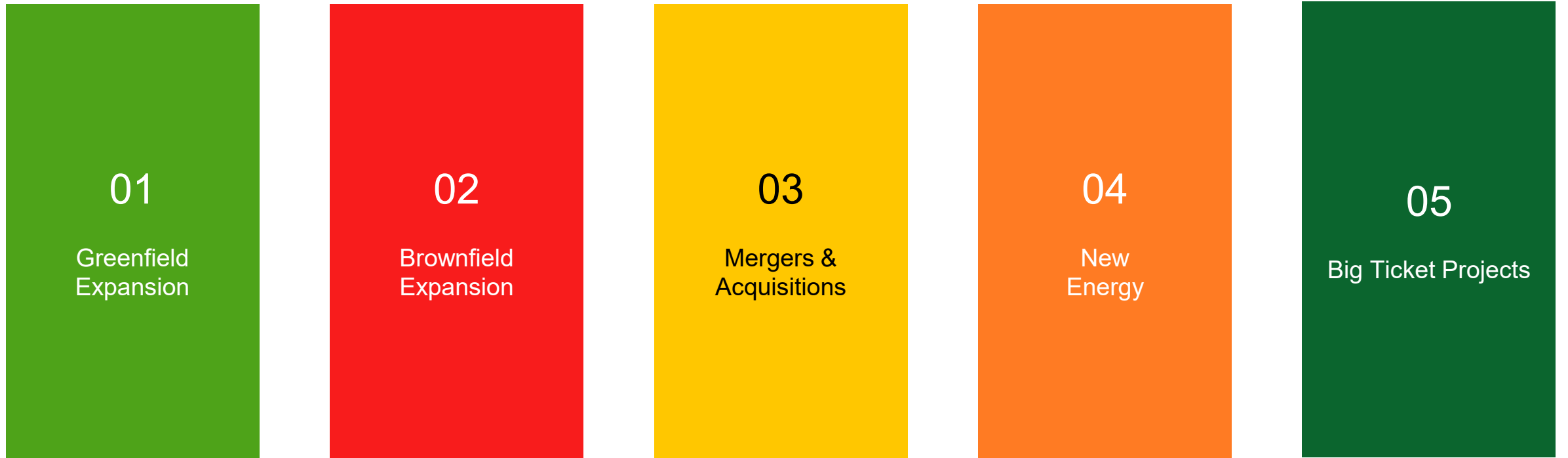
Pipelines, road, and rail connectivity



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

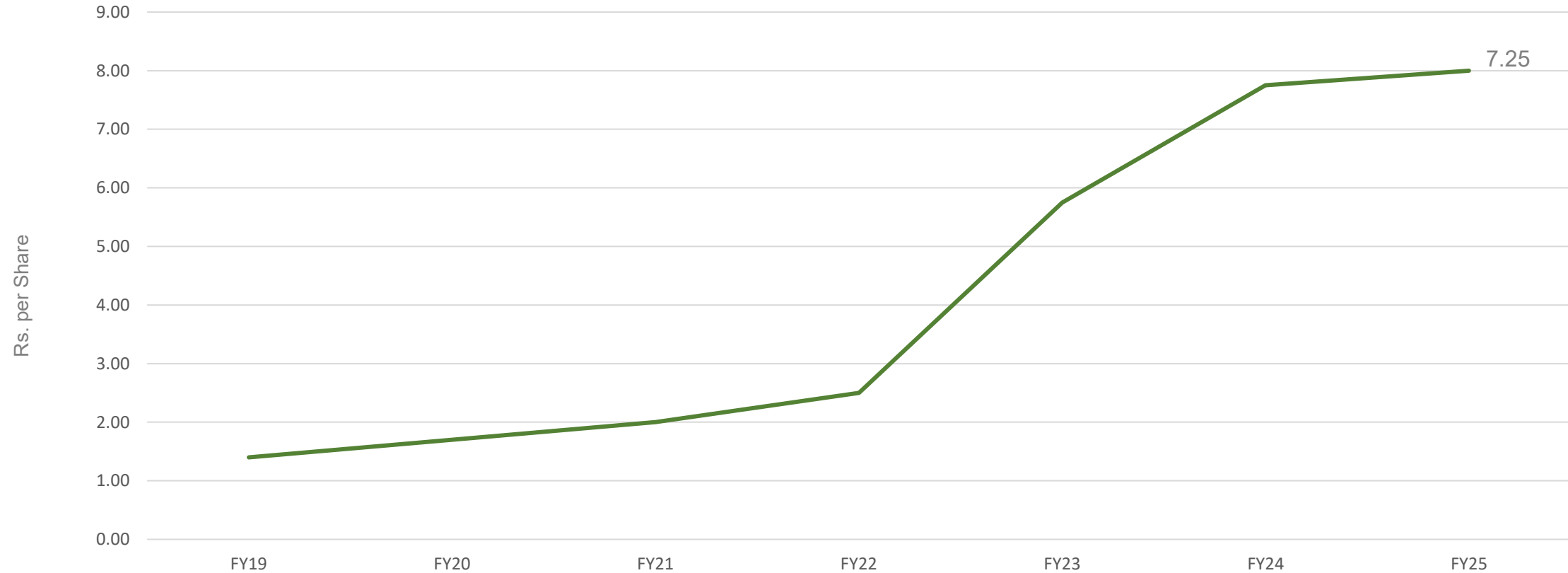
Assets (Rs. In Cr.)	FY25	FY24
Non-Current Assets		
Property, Plant and Equipment	5,070	4,123
Capital Work in Progress	1,308	697
Other Intangible Assets	1	1
Goodwill	15	15
Financial Assets		
Investments		–
Loan	45	–
Other Financial Assets	22	19
Current Tax Assets (Net)	38	31
Deferred Tax Assets (Net)	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



Aegis Logistics Limited
CIN: L63090GJ1956PLC001032

Mr. Murad Moledina, CFO
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

Mr. Irfan Raeen
+91 9773778669
irfan.raeen@in.mpms.mufg.com