

**Independent Auditor's Review Report on Unaudited Consolidated Financial Results of Aegis Logistics Limited for the quarter ended June 30, 2025, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To  
The Board of Directors  
Aegis Logistics Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results (the "Statement") of Aegis Logistics Limited (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group") for the quarter ended June 30, 2025, being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Listing Regulations") as amended from time to time.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors at their meeting held on August 07, 2025, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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4. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

5. The Statement includes the results of the following entities:

Parent:

Aegis Logistics Limited

Subsidiaries:

- a. Aegis Gas (LPG) Private Limited
- b. Sealord Containers Limited
- c. Aegis Group International Pte. Limited #
- d. Aegis International Marine Services Pte. Limited #
- e. Eastern India LPG Company Private Limited
- f. Aegis Vopak Terminals Limited

Step down Subsidiaries:

- a. CRL Terminals Private Limited
- b. Konkan Storage Systems (Kochi) Private Limited
- c. Hindustan Aegis LPG Limited
- d. Aegis Terminals (Pipavav) Limited

# Incorporated/Located outside India

6. Based on our review conducted and procedures performed as stated in paragraph 3 and 4 above and based on the consideration of review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



### Other Matter

7. We did not review the financial results of five subsidiaries (including two step - down subsidiaries) included in the Unaudited Consolidated Financial Result, whose financial results reflect total revenues of ₹ 19,054 Lakhs, total net profit after tax of ₹ 26,100 Lakhs and total comprehensive income (net) of ₹ 26,107 Lakhs for the quarter ended June 30, 2025. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 and 4 above.

Our conclusion on the Statement is not modified in respect of the above matter.

### For C N K & Associates LLP

Chartered Accountants

Firm Registration Number: 101961W/W-100036



**Vijay Mehta**

Partner

Membership No.: 106533

UDIN: 25106533BMMLBO4410



Place: Mumbai

Date: August 07, 2025





## AEGIS LOGISTICS LIMITED

### UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(₹ in Lakh except per share data)

Particulars	Quarter ended			
	30.06.2025	31.03.2025	30.06.2024	Year ended 31.03.2025
	Unaudited	Audited	Unaudited	Audited
<b>INCOME</b>				
1 Revenue from operations	171,941	170,504	160,134	676,379
2 Other income	6,253	6,541	4,353	20,836
<b>3 TOTAL INCOME (1+2)</b>	<b>178,194</b>	<b>177,045</b>	<b>164,487</b>	<b>697,215</b>
<b>4 EXPENSES</b>				
Purchases of stock-in-trade	141,857	121,499	128,347	541,431
Changes in Inventories of stock in trade	(3,074)	(2,213)	(309)	(11,733)
Employee benefits expenses	2,487	2,373	2,663	9,631
Finance costs	3,283	5,249	3,134	16,527
Depreciation and amortisation expense	4,172	4,070	3,684	15,224
Other expenses	6,679	7,965	6,200	27,253
<b>TOTAL EXPENSES</b>	<b>155,404</b>	<b>138,943</b>	<b>143,719</b>	<b>598,333</b>
<b>5 Profit before tax (3-4)</b>	<b>22,790</b>	<b>38,102</b>	<b>20,768</b>	<b>98,882</b>
<b>6 Tax expenses</b>	<b>5,254</b>	<b>6,321</b>	<b>4,962</b>	<b>20,141</b>
<b>7 Profit for the period/ year</b>	<b>17,536</b>	<b>31,781</b>	<b>15,806</b>	<b>78,741</b>
Attributable to :				
Owners of the company	13,132	28,167	13,149	66,337
Non Controlling Interest	4,404	3,614	2,657	12,404
<b>8 Other Comprehensive Income (net of tax)</b>	<b>(13)</b>	<b>(5)</b>	<b>(45)</b>	<b>(76)</b>
Attributable to :				
Owners of the company	(14)	(25)	(29)	(80)
Non Controlling Interest	1	20	(16)	4
<b>9 Total Comprehensive Income for the period/ year (7+8)</b>	<b>17,523</b>	<b>31,776</b>	<b>15,761</b>	<b>78,665</b>
Attributable to :				
Owners of the company	13,118	28,142	13,120	66,258
Non Controlling Interest	4,405	3,634	2,641	12,407
<b>10 Paid up Equity Share Capital</b> (Face value of ₹1 per share)	<b>3,510</b>	<b>3,510</b>	<b>3,510</b>	<b>3,510</b>
<b>11 Other Equity</b>				<b>459,572</b>
<b>12 Earnings per equity share (Face value of ₹1 each)</b> (Not annualised, except for the year ended 31.03.2025)				
Basic (in ₹)	3.74	8.02	3.75	18.90
Diluted (in ₹)	3.74	8.02	3.75	18.90

See accompanying notes to the financial results



## AEGIS LOGISTICS LIMITED

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## AEGIS LOGISTICS LIMITED

### UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2025

(₹ in Lakh)

Particulars	Quarter ended			Year ended
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	Unaudited	Audited	Unaudited	Audited
<b>Segment Revenue</b>				
Liquid Terminal Division	14,393	24,169	14,274	64,977
Gas Terminal Division	157,548	146,335	145,860	611,402
<b>Net Sales / Income from Operations</b>	<b>171,941</b>	<b>170,504</b>	<b>160,134</b>	<b>676,379</b>
<b>Segment Results</b>				
Liquid Terminal Division	8,038	17,660	8,565	40,438
Gas Terminal Division	13,212	21,428	12,861	61,137
<b>Total of segment results</b>	<b>21,250</b>	<b>39,088</b>	<b>21,426</b>	<b>101,575</b>
Less: Finance Cost	3,283	5,249	3,134	16,527
Less: Other un-allocable expenditure (net)	1,170	2,062	1,159	5,466
Add : Interest Income	5,993	6,325	3,635	19,300
<b>Profit before tax</b>	<b>22,790</b>	<b>38,102</b>	<b>20,768</b>	<b>98,882</b>
<b>Segment Assets</b>				
Liquid Terminal Division	359,532	329,839	333,856	329,839
Gas Terminal Division	529,729	522,687	319,105	522,687
Unallocable	357,473	270,749	174,888	270,749
<b>Total</b>	<b>1,246,734</b>	<b>1,123,275</b>	<b>827,849</b>	<b>1,123,275</b>
<b>Segment Liabilities</b>				
Liquid Terminal Division	156,145	121,780	77,322	121,780
Gas Terminal Division	106,113	115,349	87,763	115,349
Unallocable	40,136	25,557	25,825	25,557
<b>Total</b>	<b>302,394</b>	<b>262,686</b>	<b>190,910</b>	<b>262,686</b>
<b>Capital employed</b>				
Liquid Terminal Division	203,387	208,059	256,534	208,059
Gas Terminal Division	423,616	407,338	231,342	407,338
Unallocable	317,337	245,192	149,063	245,192
<b>Total</b>	<b>944,340</b>	<b>860,589</b>	<b>636,939</b>	<b>860,589</b>



## AEGIS LOGISTICS LIMITED

### UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

**NOTES:**

- 1 The above Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on August 7, 2025
- 2 These results are prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 The following Subsidiaries have been considered for the purpose of preparing Consolidated Financial Results as per Ind AS 110 on "Consolidated Financial Statements".

Name of the Subsidiary Company	Ownership Interest in %
Sea Lord Containers Limited	100%
Konkan Storage Systems (Kochi) Private Limited (Effective ownership being step down subsidiary)	44.71%
Eastern India LPG Co. (Private) Limited	100%
Aegis Group International Pte Limited	60%
Aegis Gas (LPG) Private Limited	100%
Hindustan Aegis LPG Limited	51%
Aegis International Marine Services Pte. Limited	100%
Aegis Vopak Terminals Limited.	44.71%
CRL Terminals Private Limited. (Effective ownership being step down subsidiary)	44.71%
Aegis Terminal (PIPAVAV) Limited	96%

- 4 The figures for the fourth quarter ended March 31, 2025 in the above financial results are the balancing figures between the audited figures for the full financial year and the year to date unaudited figures published up to the nine months ended December 31, 2024 which were subjected to limited review.
- 5 Other expenditure includes the provision of commission ₹165 lakh for the quarter ended June 30, 2025 to the Managing Director which is dependent upon the net profit determinable u/s 198 of the Companies Act, 2013 at the year end of the holding company.
- 6 During the quarter ended June 30, 2025, Aegis Vopak Terminals Limited, a subsidiary company has completed Initial Public Offer ("IPO") of fresh issue of 119,148,936 equity shares of face value of ₹10 each at an issue price of ₹235 per share aggregating to ₹280,000 lakh. Pursuant to the IPO, the equity shares of Aegis Vopak Terminals Limited were listed on the National Stock Exchange ("NSE") and Bombay Stock Exchange ("BSE") on June 2, 2025.  
This has resulted in the dilution of equity holding of the Company from 50.10% to 44.71%. Aegis Logistics Limited (ALL) has power and de facto control over Aegis Vopak Terminals Limited (AVTL). Accordingly, there is no loss of control of ALL over AVTL post the IPO and ALL continues to consolidate AVTL as a subsidiary.
- 7 The Company has opted to publish only Consolidated Financial Results. The Standalone Financial Results of the Company for the quarter ended June 30, 2025 will be available on the websites of the Company viz. [www.aegisindia.com](http://www.aegisindia.com), Bombay Stock Exchange Ltd. viz. [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Ltd. viz. [www.nseindia.com](http://www.nseindia.com). Additional information on Standalone basis is as follows:

(₹ in Lakh)

PARTICULARS	Quarter ended			Year ended
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	Unaudited	Audited	Unaudited	Audited
Revenue from operations	83,661	91,425	73,213	297,678
Profit before Tax	9,355	26,844	22,034	67,776
Profit after Tax	6,918	22,564	16,541	52,900
Total Comprehensive Income	6,899	22,535	16,526	52,825

- 8 The Company has declared and paid Interim dividend of 200% i.e. ₹2 per share of face value of ₹1 each for the financial year 2025-26 to the shareholders of the Company as on record date June 25, 2025.

For and on behalf of the Board of Directors



Raj K. Chandaria  
Chairman & Managing Director  
DIN : 00037518

Place: Mumbai  
Date: August 7, 2025

