Independent Auditor's Review Report on Unaudited Consolidated Financial Results of Aegis Logistics Limited for the quarter and half year ended September 30, 2026, pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report
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 and half year ended September 30, 2026, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (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 October 26, 2026, 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 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.

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. Aegis International Terminals Private Limited
(Formerly known as '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
e. Aegis Energy Terminals Limited*
f. Aegis Logistics International Pte Limited#*

Incorporated/Located outside India
* Incorporated on September 25, 2026

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 Results, whose financial results reflect total assets of ₹ 2,96,212 Lakhs as at September 30, 2026 and total revenues of ₹ 38,518 Lakhs and ₹ 68,931 Lakhs, total net profit after tax of ₹ 6,634 Lakhs and ₹ 12,456 Lakhs and total comprehensive income of ₹ 6,637 Lakhs and ₹ 12,465 Lakhs for the quarter and half year ended September 30, 2026 respectively and cash flows of ₹ 3,725 Lakhs for the half year ended September 2026. 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: 26106533GQMOHK7191

Place: Mumbai
Date: October 26, 2026

AEGIS LOGISTICS LIMITED

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

(₹ in Lakh except per share data)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME						
1 Revenue from operations	221,334	235,686	229,401	457,020	401,342	833,321
2 Other income	9,843	10,631	9,601	20,474	15,854	32,658
3 TOTAL INCOME (1+2)	**231,177**	**246,317**	**239,002**	**477,494**	**417,196**	**865,979**
4 EXPENSES						
Purchases of stock-in-trade	157,592	199,366	178,283	356,958	320,140	635,905
Changes in Inventories of stock in trade	10,570	(44,316)	11,381	(33,746)	8,307	5,487
Employee benefits expenses	3,027	2,488	2,668	5,515	5,155	9,710
Finance costs	5,719	4,770	2,431	10,489	5,714	14,587
Depreciation and amortisation expense	5,529	5,290	5,216	10,819	9,388	19,932
Other expenses	6,713	6,791	8,003	13,504	14,682	37,034
TOTAL EXPENSES	**189,150**	**174,389**	**207,982**	**363,539**	**363,386**	**722,655**
5 Profit before tax (3-4)	**42,027**	**71,928**	**31,020**	**113,955**	**53,810**	**143,324**
6 Tax expenses	**9,977**	**17,444**	**6,618**	**27,421**	**11,872**	**32,661**
7 Profit for the period/ year	**32,050**	**54,484**	**24,402**	**86,534**	**41,938**	**110,663**
Attributable to :						
Owners of the company	26,059	48,444	17,963	74,503	31,095	89,815
Non Controlling Interest	5,991	6,040	6,439	12,031	10,843	20,848
8 Other Comprehensive Income (net of tax)	**136**	**(5)**	**137**	**131**	**124**	**544**
Attributable to :						
Owners of the company	81	(3)	75	78	61	332
Non Controlling Interest	55	(2)	62	53	63	212
9 Total Comprehensive Income for the period/ year (7+8)	**32,186**	**54,479**	**24,539**	**86,665**	**42,062**	**111,207**
Attributable to :						
Owners of the company	26,140	48,441	18,038	74,581	31,156	90,147
Non Controlling Interest	6,046	6,038	6,501	12,084	10,906	21,060
10 Paid up Equity Share Capital (Face value of ₹1 per share)	3,510	3,510	3,510	3,510	3,510	3,510
11 Other Equity						601,992
12 Earnings per equity share (Face value of ₹1 each) (Not annualised, except for the year ended 31.03.2026)						
Basic (in ₹)	7.42	13.80	5.12	21.23	8.86	25.59
Diluted (in ₹)	7.42	13.80	5.12	21.23	8.86	25.59

See accompanying notes to the financial results



AEGIS LOGISTICS LIMITED

UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

(₹ in Lakh)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
Liquid Terminal Division	18,733	17,829	15,456	36,562	29,849	64,391
Gas Terminal Division	202,601	217,857	213,945	420,458	371,493	768,930
Net Sales / Income from Operations	**221,334**	**235,686**	**229,401**	**457,020**	**401,342**	**833,321**
Segment Results						
Liquid Terminal Division	12,047	10,970	9,168	23,017	17,206	37,129
Gas Terminal Division	27,770	57,533	19,615	85,303	32,827	99,657
Total of segment results	**39,817**	**68,503**	**28,783**	**108,320**	**50,033**	**136,786**
Less: Finance Cost	5,719	4,770	2,431	10,489	5,714	14,587
Less: Other un-allocable expenditure (net)	1,130	1,030	581	2,160	1,751	4,079
Add : Interest Income	9,059	9,225	5,249	18,284	11,242	25,204
Profit before tax	**42,027**	**71,928**	**31,020**	**113,955**	**53,810**	**143,324**
Segment Assets						
Liquid Terminal Division	402,925	388,728	363,890	402,925	363,890	373,976
Gas Terminal Division	641,211	705,477	531,259	641,211	531,259	612,981
Unallocable	520,617	429,041	309,872	520,617	309,872	462,097
Total	**1,564,753**	**1,523,246**	**1,205,021**	**1,564,753**	**1,205,021**	**1,449,054**
Segment Liabilities						
Liquid Terminal Division	131,579	120,623	150,273	131,579	150,273	123,144
Gas Terminal Division	135,025	174,651	91,814	135,025	91,814	165,396
Unallocable	52,393	45,416	31,540	52,393	31,540	40,426
Total	**318,997**	**340,690**	**273,627**	**318,997**	**273,627**	**328,966**
Capital employed						
Liquid Terminal Division	271,346	268,105	213,617	271,346	213,617	250,832
Gas Terminal Division	506,186	530,826	439,445	506,186	439,445	447,585
Unallocable	468,224	383,625	278,332	468,224	278,332	421,671
Total	**1,245,756**	**1,182,556**	**931,394**	**1,245,756**	**931,394**	**1,120,088**

C N K & ASSOCIATES LLP MUMBAI Chartered Accountants

AEGIS LOGISTICS LIMITED

UNAUDITED CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2026

(₹ in Lakh)

Particulars	As at September 30, 2026 Unaudited	As at March 31, 2026 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	658,373	634,423
Capital work-in-progress	95,987	76,376
Goodwill	1,483	1,483
Intangible assets	393	352
Financial assets		
i. Investments	36,538	91,923
ii. Loans	4,500	4,500
iii. Other financial assets	3,578	3,289
Current tax assets (net)	5,228	3,997
Deferred tax assets (net)	38,621	32,884
Other non current assets	8,919	7,947
Total non-current assets	**853,620**	**857,174**
Current assets		
Inventories	46,399	12,856
Financial assets		
i. Investments	175,994	82,568
ii. Trade receivables	61,263	48,100
iii. Cash and cash equivalents	299,935	251,160
iv. Bank balances other than (iii) above	100,710	168,293
v. Other financial assets	8,708	14,585
Other current assets	18,124	14,318
Total current assets	**711,133**	**591,880**
TOTAL ASSETS	**1,564,753**	**1,449,054**
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	3,510	3,510
Other equity	662,223	601,992
Equity attributable to owners of the Company	**665,733**	**605,502**
Non Controlling Interest	274,645	272,930
Total equity	**940,378**	**878,432**
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings	43,029	34,691
ii. Lease Liabilities	160,165	159,360
iii. Other financial liabilities	6,466	6,001
Provisions	1,535	1,509
Deferred tax liabilities (Net)	26,416	22,110
Other non-current liabilities	128	133
Total Non-current liabilities	**237,739**	**223,804**
Current liabilities		
Financial liabilities		
i. Borrowings	262,349	206,965
ii. Lease Liabilities	14,148	13,978
iii. Trade payables		
Total outstanding dues of creditors of micro enterprises and small enterprises	92	160
Total outstanding dues of creditors other than micro enterprises and small enterprises	62,209	70,530
iv. Other financial liabilities	11,508	9,103
Other current liabilities	20,567	33,722
Provisions	736	736
Current tax liabilities (Net)	15,027	11,624
Total current liabilities	**386,636**	**346,818**
TOTAL LIABILITIES	**624,375**	**570,622**
TOTAL EQUITY AND LIABILITIES	**1,564,753**	**1,449,054**

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AEGIS LOGISTICS LIMITED

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

(₹ in Lakh)

Particulars	Half year ended September 30, 2026 Unaudited	Half year ended September 30, 2025 Unaudited
Cash flow from operating activities		
Profit before tax	113,955	53,810
Adjustments for:		
Depreciation and amortisation	10,819	9,388
(Profit) on sale of property, plant and equipment	(149)	(5)
Profit on sale of other investments	(319)	(695)
Finance costs	10,489	5,714
Interest income	(18,284)	(11,242)
Fair value gain of Investment in Mutual Funds	(346)	(582)
Sundry credit balances written back	(150)	(53)
Bad debts/ sundry balances written off	-	1
Amount recognised in other comprehensive income	132	114
Operating profit before working capital changes	**116,147**	**56,450**
Adjustments for changes in working capital:		
(Increase)/ decrease in inventories	(33,542)	6,956
(Increase)/ decrease in trade receivables	(13,163)	15,474
(Increase) in other current financial assets	(2,302)	(3,510)
(Increase) in other current assets	(3,807)	(711)
(Increase) in other non-current financial assets	(212)	(337)
Decrease/ (increase) in other non-current assets	1,023	(193)
(Decrease) in trade payables	(8,239)	(471)
(Decrease)/ increase in other current financial liabilities	(31)	2,792
Increase/ (decrease) in other non-current liabilities	3	(3)
(Decrease)/ increase in other current liabilities	(13,155)	3,907
Increase/ (decrease) in other non-current financial liabilities	455	(486)
Increase in non-current provisions	26	110
Cash generated from operations	**43,203**	**79,978**
Income tax paid (net)	(26,656)	(16,043)
Net cash generated from operating activities (A)	**16,547**	**63,935**
Cash flow from investing activities		
Purchase of property, plant and equipment including capital advances	(51,088)	(41,651)
Sale of property, plant and equipment	413	295
Sale of investments in subsidiary company	8,032	-
Sale/ Purchase of non-current investments	55,385	(48,791)
Purchase of current investments (net)	(92,761)	(42,469)
Bank balance not considered as cash and cash equivalents	67,525	(18,556)
Interest income received	18,403	11,352
Net cash generated from/ (used in) investing activities (B)	**5,909**	**(139,820)**
Cash flow from financing activities		
Movement in current borrowings (net)	36,563	(9,794)
Proceeds from borrowings	69,333	-
Repayment of borrowings	(42,399)	(203,448)
Payment of lease liabilities	(5,241)	(9,471)
Dividend paid (including payment by a subsidiary to non-controlling interest)	(24,691)	(27,973)
Issue of shares by subsidiary company (net of share issue expenses)	-	269,088
Interest paid	(7,246)	(5,271)
Net cash generated from financing activities (C)	**26,319**	**13,131**
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	**48,775**	**(62,754)**
Cash and cash equivalents as at the beginning of the period	251,160	141,079
Cash and cash equivalents as at the end of the period	**299,935**	**78,325**

Note :

The above Cash Flow Statement has been prepared under the 'indirect method' as set out in Indian Accounting Standard (Ind AS 7) - Statement of Cash Flow.

CNK & ASSOCIATES LLP MUMBAI Chartered Accountants

AEGIS LOGISTICS LIMITED

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

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 October 26, 2026. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

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%
Aegis Gas (LPG) Private Limited	100%
Aegis International Marine Services Pte. Limited	100%
Aegis International Terminals Private Limited (Formerly known as Eastern India LPG Co. (Private) Limited)	100%
Aegis Logistics International Pte. Limited*	100%
Aegis Group International Pte Limited	60%
Aegis Vopak Terminals Limited	44.71%
Konkan Storage Systems (Kochi) Private Limited (Effective ownership being step down subsidiary)	44.71%
CRL Terminals Private Limited (Effective ownership being step down subsidiary)	44.71%
Aegis Energy Terminals Limited* (Effective ownership being step down subsidiary)	44.71%
Aegis Terminal (PIPAVAV) Limited (Effective ownership being step down subsidiary)	38.45%
Hindustan Aegis LPG Limited (Effective ownership being step down subsidiary)	33.53%

** Incorporated on September 25, 2026*

For and on behalf of the Board of Directors

Place: Mumbai
Date: October 26, 2026

Raj K. Chandaria
Chairman & Managing Director
DIN : 00037518

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MUMBAI
Chartered Accountants