

January 29, 2026

**National Stock Exchange of India Limited**

Listing Department  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex  
Bandra (East), Mumbai - 400 051  
**Symbol: AEGISVOPAK**  
**ISIN: INE0INX07015**

**BSE Limited**

Corporate Relation Department  
Listing Department  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001  
**Scrip Code: 544407**

**Sub.: Outcome of Board Meeting**

**Ref.: Intimation under Regulation 30, 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Dear Sir/Madam,

Pursuant to regulation 30, 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we hereby inform you that the Board of Directors of the Company at its meeting held today i.e. Thursday, January 29, 2026, have considered and approved inter-alia :

- A.** Unaudited Financial Results (Standalone & Consolidated) for the quarter ended December 31, 2025 along with Limited Review report by M/s. C.N K & Associates LLP, Statutory Auditors of the Company. The Results alongwith Limited Review Report issued by C N K & Associates LLP, Statutory Auditors of the Company as **Annexure 1**.
- B. Additional Disclosures:**
  - i.** Certificate of Security Cover along with disclosures pursuant to Regulation 54(3) of the SEBI Listing Regulations as **Annexure 2**.
  - ii.** Statement pursuant to Regulation 52(7) and 52(7A) of the SEBI Listing Regulations, stating utilization of the proceeds arising out of issue of non-convertible debentures (NCD) issued by the Company and confirming that there is no material deviation in the end use of the proceeds of the said issue during the quarter ended December 31, 2025 as **Annexure 3**.

The above communication is also available on the website of the Company at [www.aegisvopak.com](http://www.aegisvopak.com).

The Meeting of the Board of Directors of the Company commenced at 4:30 p.m. and concluded at 5.10 p.m.

Kindly take the same on record.

Thanking you.  
Yours faithfully,  
For Aegis Vopak Terminals Limited

Priyanka Vaidya  
Company Secretary and Compliance Officer  
M. No. A64156

Encl: as above

**Independent Auditor's Review Report on Unaudited Standalone Financial Results of AEGIS VOPAK TERMINALS LIMITED for the quarter and nine months ended December 31, 2025, pursuant to the Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

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Review Report

To The Board of Directors

Aegis Vopak Terminals Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("the Statement") of Aegis Vopak Terminals Limited ("the Company") for the quarter and nine months ended December 31, 2025 being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of 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 Company's Management and approved by the Company's Board of Directors in their meeting held on January 29, 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 the 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.



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4. Based on our review conducted and procedures performed as stated in paragraph 3 above, 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 and 52 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.

**For C N K & Associates LLP**

Chartered Accountants

Firm Registration Number: 101961W/W-100036

**Vijay Mehta**

Partner

Membership No.: 106533

UDIN: 26106533TLQFZZ8783



Place: Mumbai

Date: January 29, 2026

## AEGIS VOPAK TERMINALS LIMITED

### UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(₹ in Lakh except per share data)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
<b>INCOME</b>						
1 Revenue from operations	16,538.83	16,097.98	13,640.95	46,472.17	38,789.81	51,799.75
2 Other income	436.46	367.02	915.32	1,870.40	1,550.33	3,089.90
3 <b>TOTAL INCOME (1+2)</b>	<b>16,975.29</b>	<b>16,465.00</b>	<b>14,556.27</b>	<b>48,342.57</b>	<b>40,340.14</b>	<b>54,889.65</b>
<b>4 EXPENSES</b>						
Employee benefits expenses	1,100.90	1,108.59	909.30	3,198.78	2,657.28	3,522.40
Finance costs	1,890.94	1,796.16	4,731.01	6,542.77	13,825.25	18,464.59
Depreciation and amortisation expense	4,592.28	4,527.32	2,753.43	12,341.25	8,239.61	10,997.60
Other expenses	2,816.61	2,643.73	2,203.14	7,739.53	6,085.18	8,153.62
<b>TOTAL EXPENSES</b>	<b>10,400.73</b>	<b>10,075.80</b>	<b>10,596.88</b>	<b>29,822.33</b>	<b>30,807.32</b>	<b>41,138.21</b>
5 <b>Profit before tax (3-4)</b>	<b>6,574.56</b>	<b>6,389.20</b>	<b>3,959.39</b>	<b>18,520.24</b>	<b>9,532.82</b>	<b>13,751.44</b>
6 <b>Tax expenses</b>	<b>1,464.97</b>	<b>1,490.02</b>	<b>560.38</b>	<b>4,245.25</b>	<b>2,236.76</b>	<b>2,916.24</b>
7 <b>Profit for the period/ year (5-6)</b>	<b>5,109.59</b>	<b>4,899.18</b>	<b>3,399.01</b>	<b>14,274.99</b>	<b>7,296.06</b>	<b>10,835.20</b>
8 <b>Other Comprehensive Income (net of tax)</b>	-	8,665.55	0.55	30,392.34	(26.40)	2,467.80
9 <b>Total Comprehensive Income for the period/ year (7+8)</b>	<b>5,109.59</b>	<b>13,564.73</b>	<b>3,399.56</b>	<b>44,667.33</b>	<b>7,269.66</b>	<b>13,303.00</b>
10 <b>Paid up Equity Share Capital</b> (Face value ₹10 per share)	110,799.15	110,799.15	98,884.26	110,799.15	98,884.26	98,884.26
11 <b>Other Equity (excluding revaluation reserves)</b>						41,999.42
12 <b>Earnings per equity share (Face value of ₹10 each)</b> (Not annualised, except for the year ended 31.03.2025)						
Basic (in ₹)	0.46	0.45	0.35	1.32	0.78	1.14
Diluted (in ₹)	0.46	0.45	0.35	1.32	0.76	1.12

See accompanying notes to the financial results



## AEGIS VOPAK TERMINALS LIMITED

**UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025**  
 (₹ in Lakh)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
<b>Segment Revenue</b>						
Liquid Terminal Division	8,440.02	7,938.57	5,997.57	23,499.31	17,605.36	24,164.31
Gas Terminal Division	8,098.81	8,159.41	7,643.38	22,972.86	21,184.45	27,635.44
<b>Net Sales / Income from Operations</b>	<b>16,538.83</b>	<b>16,097.98</b>	<b>13,640.95</b>	<b>46,472.17</b>	<b>38,789.81</b>	<b>51,799.75</b>
<b>Segment Results</b>						
Liquid Terminal Division	4,667.17	3,683.16	2,516.77	11,505.04	7,529.41	10,448.67
Gas Terminal Division	4,130.94	4,704.35	5,917.33	13,508.00	16,037.81	20,999.54
<b>Total of segment results</b>	<b>8,798.11</b>	<b>8,387.51</b>	<b>8,434.10</b>	<b>25,013.04</b>	<b>23,567.22</b>	<b>31,448.21</b>
Less: Finance Cost	1,890.94	1,796.16	4,731.01	6,542.77	13,825.25	18,464.59
Less: Other un-allocable expenditure (net)	655.41	504.50	608.48	1,642.84	1,574.33	2,038.35
Add: Interest Income	322.80	302.35	864.78	1,692.81	1,365.18	2,806.17
<b>Profit before tax</b>	<b>6,574.56</b>	<b>6,389.20</b>	<b>3,959.39</b>	<b>18,520.24</b>	<b>9,532.82</b>	<b>13,751.44</b>
<b>Segment Assets</b>						
Liquid Terminal Division	281,212.05	259,824.82	249,597.97	281,212.05	249,597.97	228,288.28
Gas Terminal Division	408,275.98	379,583.47	205,627.91	408,275.98	205,627.91	266,687.03
Unallocable	56,218.31	44,300.90	112,024.41	56,218.31	112,024.41	94,248.44
<b>Total</b>	<b>745,706.34</b>	<b>683,709.19</b>	<b>567,250.29</b>	<b>745,706.34</b>	<b>567,250.29</b>	<b>589,223.75</b>
<b>Segment Liabilities</b>						
Liquid Terminal Division	103,372.09	134,533.76	81,537.33	103,372.09	81,537.33	105,482.79
Gas Terminal Division	50,250.55	26,933.68	47,707.82	50,250.55	47,707.82	41,561.31
Unallocable	13,868.96	15,068.22	11,638.07	13,868.96	11,638.07	12,489.49
<b>Total</b>	<b>167,491.60</b>	<b>176,535.66</b>	<b>140,883.22</b>	<b>167,491.60</b>	<b>140,883.22</b>	<b>159,533.59</b>
<b>Capital employed</b>						
Liquid Terminal Division	177,839.96	125,291.06	168,060.64	177,839.96	168,060.65	122,805.49
Gas Terminal Division	358,025.43	352,649.79	157,920.09	358,025.43	157,920.09	225,125.72
Unallocable	42,349.35	29,232.68	100,386.34	42,349.35	100,386.34	81,758.95
<b>Total</b>	<b>578,214.74</b>	<b>507,173.53</b>	<b>426,367.07</b>	<b>578,214.74</b>	<b>426,367.07</b>	<b>429,690.16</b>



## AEGIS VOPAK TERMINALS LIMITED

### ADDITIONAL DISCLOSURES AS PER SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
1 Debt Equity Ratio (Times)	0.22	0.09	1.33	0.22	1.33	1.31
2 Debt Service Coverage Ratio - Not Annualised (Times)	3.84	2.12	0.61	0.15	0.21	0.28
3 Interest Service Coverage Ratio (Times)	3.19	3.66	1.56	2.97	1.63	1.62
4 Outstanding redeemable preference shares	-	-	-	-	-	-
5 Capital Redemption Reserve	-	-	-	-	-	-
6 Debenture Redemption Reserve	-	-	-	-	-	-
7 Net Worth (₹ in Lakh)	488,589.08	483,479.49	198,958.21	488,589.08	198,958.21	202,479.47
8 Current Ratio (Times)	0.48	1.08	4.38	0.48	4.38	2.96
9 Long Term debt to working capital (Times)	4.06	17.35	2.91	4.06	2.91	3.80
10 Bad Debt to Account receivable ratio (Times)	-	-	-	-	-	-
11 Current Liability Ratio (Times)	0.33	0.13	0.06	0.33	0.06	0.07
12 Total debts to total assets (Times)	0.14	0.06	0.43	0.14	0.43	0.41
13 Debtor Turnover - Not Annualised (Times)	1.48	1.50	1.58	4.53	5.20	6.87
14 Inventory Turnover - Not Annualised (Times)	-	-	-	-	-	-
15 Operating Margin (%)	77.00%	77.09%	77.55%	76.85%	77.94%	78.00%
16 Net Profit Margin (%)	30.89%	30.43%	24.92%	30.72%	18.81%	20.92%

Formulae for computation of ratios are as follows -

Ratio	Formulae
Debt Equity Ratio (Times)	$\frac{\text{Total Debt (Non-current + Current)}}{\text{Total Equity}}$
Debt Service Coverage Ratio (Times)	$\frac{\text{Profit after tax + Finance cost in P\&L + Depreciation}}{\text{Finance cost (P\&L and Capitalised) + Principal Repayment (Long term borrowing and Lease Liabilities)}}$
Interest Service Coverage Ratio (Times)	$\frac{\text{Profit before tax + Finance cost in P\&L + Depreciation}}{\text{Finance Cost (P\&L and Capitalised)}}$
Net Worth (₹ in Lakh)	Equity share Capital + Other Equity - Capital Reserve - Revaluation Reserve)
Current Ratio (Times)	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
Long Term debt to working capital (Times)	$\frac{\text{Non-Current Borrowings (Including Current Maturities of Non-Current Borrowings)}}{\text{Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)}}$
Bad Debt to Account receivable ratio (Times)	$\frac{\text{Bad Debt}}{\text{Average Trade Receivable}}$
Current Liability Ratio (Times)	$\frac{\text{Current Liability}}{\text{Total Liabilities}}$
Total debts to total assets (Times)	$\frac{\text{Total Debt (Non-current + Current)}}{\text{Total Assets}}$
Debtor Turnover (Times)	$\frac{\text{Revenue from operations}}{\text{Average Trade Recievable}}$
Inventory Turnover (Times)	$\frac{\text{Sale of Products}}{\text{Average Inventory}}$
Operating Margin (%)	$\frac{\text{Profit before Exceptional Item and Tax + Finance Costs + Hedging \& Forex-related Expenses (Net) - Interest Income}}{\text{Revenue from Operations}}$
Net Profit Margin (%)	$\frac{\text{Profit after Tax}}{\text{Revenue from Operations}}$



## AEGIS VOPAK TERMINALS LIMITED

### UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

**NOTES:**

- 1 The above Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on January 29, 2026
- 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 figures for the quarter ended December 31, 2024 are the balancing figures between the audited figures for the nine months ended December 31, 2024 and unaudited figures for the six months ended September 30, 2024.
- 4 During the quarter ended June 30, 2025, the 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 the Company were listed on the National Stock Exchange ("NSE") and Bombay Stock Exchange ("BSE") on June 2, 2025.
- 5 During the quarter ended December 31, 2025, the Company listed 6.92% Redeemable, Senior, Rated, Secured, Taxable Non- Convertible Debentures with National Stock Exchange of India Limited, amounting to ₹66,000 lakh. The Secured Non-Convertible Debentures aggregating to ₹66,000 lakh as on December 31, 2025 are secured by way of exclusive charge through hypothecation on specified tangible moveable fixed assets, located at Mangalore Port, besides an exclusive charge on cashflows, receivables, book debt, bank accounts etc. of the Company. Such charge is to the extent of a minimum of 1.30 times of the outstanding amount, on the book value of the above moveable fixed assets.

For and on behalf of the Board of Directors



Raj K. Chandaria  
Chairman & Managing Director  
DIN : 00037518

Place: Mumbai  
Date: January 29, 2026



# CNK & Associates LLP

Chartered Accountants

**Independent Auditor's Review Report on Unaudited Consolidated Financial Results of AEGIS VOPAK TERMINALS LIMITED for the quarter and nine months ended December 31, 2025, pursuant to the Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

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Review Report

To The Board of Directors

Aegis Vopak Terminals Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("the Statement") of Aegis Vopak Terminals Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") for the quarter and nine months ended December 31, 2025, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 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 Holding Company's Management and approved by the Holding Company's Board of Directors in their meeting held on January 29, 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 SEBI 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.



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

**Holding Company:**

Aegis Vopak Terminals Limited

**Subsidiaries:**

- a. CRL Terminals Private Limited
  - b. Konkan Storage Systems (Kochi) Private Limited
  - c. Aegis Terminal (Pipavav) Limited
6. Based on our review conducted and procedures performed as stated in paragraphs 3 and 4 above and based on the consideration of the review report of the other auditor 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 the Regulation 33 and 52 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 Matters**

7. We did not review the financial results and other financial information of one subsidiary included in the Unaudited Consolidated Financial Results, whose financial results reflect total revenues of ₹ 691.06 Lakhs and ₹ 1,631.46 Lakhs, total net profit after tax of ₹ 337.63 Lakhs and ₹ 472.14 Lakhs and total comprehensive income of ₹ 340.33 Lakhs and ₹ 479.71 Lakhs for the quarter and nine months ended December 31, 2025 respectively. These financial results have been reviewed by other auditor whose report has 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 this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraphs 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: 26106533RWFCBQ5793



Place: Mumbai

Date: January 29, 2026

## AEGIS VOPAK TERMINALS LIMITED

### UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(₹ in Lakh except per share data)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
<b>INCOME</b>						
1 Revenue from operations	19,748.92	18,762.90	16,149.87	54,912.92	46,418.08	62,108.20
2 Other income	292.67	145.39	794.11	1,371.47	1,196.77	2,622.84
<b>3 TOTAL INCOME (1+2)</b>	<b>20,041.59</b>	<b>18,908.29</b>	<b>16,943.98</b>	<b>56,284.39</b>	<b>47,614.85</b>	<b>64,731.04</b>
<b>4 EXPENSES</b>						
Employee benefits expenses	1,287.93	1,353.94	1,115.11	3,845.41	3,334.16	4,367.65
Finance costs	1,952.38	1,836.81	4,977.80	6,797.76	14,476.89	19,266.70
Depreciation and amortisation expense	5,020.72	4,952.22	3,165.45	13,607.42	9,460.07	12,624.19
Other expenses	3,870.60	3,664.83	3,176.59	10,742.94	8,945.60	11,971.97
<b>TOTAL EXPENSES</b>	<b>12,131.63</b>	<b>11,807.80</b>	<b>12,434.95</b>	<b>34,993.53</b>	<b>36,216.72</b>	<b>48,230.51</b>
<b>5 Profit before tax (3-4)</b>	<b>7,909.96</b>	<b>7,100.49</b>	<b>4,509.03</b>	<b>21,290.86</b>	<b>11,398.13</b>	<b>16,500.53</b>
<b>6 Tax expenses</b>	<b>1,758.59</b>	<b>1,707.19</b>	<b>728.98</b>	<b>4,974.80</b>	<b>2,809.91</b>	<b>3,778.36</b>
<b>7 Profit for the period / year</b>	<b>6,151.37</b>	<b>5,393.30</b>	<b>3,780.05</b>	<b>16,316.06</b>	<b>8,588.22</b>	<b>12,722.17</b>
Attributable to :						
Owners of the company	6,151.38	5,393.32	3,780.07	16,316.11	8,588.26	12,722.20
Non Controlling Interest	(0.01)	(0.02)	(0.02)	(0.05)	(0.04)	(0.03)
<b>8 Other Comprehensive Income (net of tax)</b>	<b>3.04</b>	<b>8,668.33</b>	<b>10.81</b>	<b>30,400.96</b>	<b>(22.22)</b>	<b>2,471.81</b>
Attributable to :						
Owners of the company	3.04	8,668.33	10.81	30,400.96	(22.22)	2,471.81
Non Controlling Interest	-	-	-	-	-	-
<b>9 Total Comprehensive Income for the period/ year</b>	<b>6,154.41</b>	<b>14,061.63</b>	<b>3,790.86</b>	<b>46,717.02</b>	<b>8,566.00</b>	<b>15,193.98</b>
Attributable to :						
Owners of the company	6,154.42	14,061.65	3,790.88	46,717.07	8,566.04	15,194.01
Non Controlling Interest	(0.01)	(0.02)	(0.02)	(0.05)	(0.04)	(0.03)
<b>10 Paid up Equity Share Capital</b> (Face value of ₹10 per share)	<b>110,799.15</b>	<b>110,799.15</b>	<b>98,884.26</b>	<b>110,799.15</b>	<b>98,884.26</b>	<b>98,884.26</b>
<b>11 Other Equity (excluding revaluation reserves)</b>						<b>47,972.17</b>
<b>12 Earnings per equity share (Face value of ₹10 each)</b> (Not annualised, except for the year ended 31.03.2025)						
Basic (in ₹)	0.56	0.49	0.39	1.51	0.92	1.34
Diluted (in ₹)	0.56	0.49	0.39	1.51	0.89	1.31

See accompanying notes to the financial results



## AEGIS VOPAK TERMINALS LIMITED

### UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(₹ in Lakh)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
<b>Segment Revenue</b>						
Liquid Terminal Division	11,650.11	10,603.49	8,506.49	31,940.06	25,233.63	34,472.76
Gas Terminal Division	8,098.81	8,159.41	7,643.38	22,972.86	21,184.45	27,635.44
<b>Net Sales / Income from Operations</b>	<b>19,748.92</b>	<b>18,762.90</b>	<b>16,149.87</b>	<b>54,912.92</b>	<b>46,418.08</b>	<b>62,108.20</b>
<b>Segment Results</b>						
Liquid Terminal Division	6,274.77	4,657.78	3,452.26	15,115.29	10,477.35	14,558.05
Gas Terminal Division	4,130.72	4,703.75	5,917.02	13,506.85	16,037.00	20,998.90
<b>Total of segment results</b>	<b>10,405.49</b>	<b>9,361.53</b>	<b>9,369.28</b>	<b>28,622.14</b>	<b>26,514.35</b>	<b>35,556.95</b>
Less: Finance Cost	1,952.38	1,836.81	4,977.80	6,797.76	14,476.89	19,266.70
Less: Other un-allocable expenditure (net)	655.12	504.15	608.18	1,641.95	1,573.30	2,037.05
Add: Interest Income	111.97	79.92	725.73	1,108.43	933.97	2,247.33
<b>Profit before tax</b>	<b>7,909.96</b>	<b>7,100.49</b>	<b>4,509.03</b>	<b>21,290.86</b>	<b>11,398.13</b>	<b>16,500.53</b>
<b>Segment Assets</b>						
Liquid Terminal Division	339,296.00	318,230.96	298,289.26	339,296.00	298,289.26	282,090.13
Gas Terminal Division	408,276.31	379,583.03	205,627.38	408,276.31	205,627.38	266,686.50
Unallocable	22,686.84	9,429.31	81,643.11	22,686.84	81,643.11	63,477.26
<b>Total</b>	<b>770,259.15</b>	<b>707,243.30</b>	<b>585,559.75</b>	<b>770,259.15</b>	<b>585,559.75</b>	<b>612,253.89</b>
<b>Segment Liabilities</b>						
Liquid Terminal Division	112,902.29	143,980.05	86,344.14	112,902.29	86,344.14	114,870.19
Gas Terminal Division	50,252.05	26,932.27	47,707.23	50,252.05	47,707.23	41,560.80
Unallocable	17,229.72	18,171.55	14,649.74	17,229.72	14,649.74	15,426.48
<b>Total</b>	<b>180,384.06</b>	<b>189,083.87</b>	<b>148,701.11</b>	<b>180,384.06</b>	<b>148,701.11</b>	<b>171,857.47</b>
<b>Capital employed</b>						
Liquid Terminal Division	226,393.71	174,250.91	211,945.12	226,393.71	211,945.12	167,219.94
Gas Terminal Division	358,024.26	352,650.77	157,920.14	358,024.26	157,920.14	225,125.70
Unallocable	5,457.12	(8,742.24)	66,993.37	5,457.12	66,993.37	48,050.78
<b>Total</b>	<b>589,875.09</b>	<b>518,159.44</b>	<b>436,858.63</b>	<b>589,875.09</b>	<b>436,858.63</b>	<b>440,396.42</b>



## AEGIS VOPAK TERMINALS LIMITED

### ADDITIONAL DISCLOSURES AS PER SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
1 Debt Equity Ratio (Times)	0.23	0.09	1.32	0.23	1.32	1.29
2 Debt Service Coverage Ratio - Not Annualised (Times)	3.79	2.12	0.65	0.17	0.23	0.30
3 Interest Service Coverage Ratio (Times)	3.43	3.74	1.67	3.12	1.76	1.76
4 Outstanding redeemable preference shares	-	-	-	-	-	-
5 Capital Redemption Reserve	-	-	-	-	-	-
6 Debenture Redemption Reserve	-	-	-	-	-	-
7 Net Worth (₹ in Lakh)	496,029.57	489,882.82	203,761.09	496,029.57	203,761.09	207,876.93
8 Current Ratio (Times)	0.48	1.04	4.02	0.48	4.02	2.76
9 Long Term debt to working capital (Times)	4.11	15.80	2.91	4.11	2.91	3.78
10 Bad Debt to Account receivable ratio (Times)	-	-	-	-	-	-
11 Current Liability Ratio (Times)	0.32	0.13	0.06	0.32	0.06	0.07
12 Total debts to total assets (Times)	0.14	0.06	0.42	0.14	0.42	0.41
13 Debtor Turnover - Not Annualised (Times)	1.45	1.37	1.42	4.23	3.82	4.95
14 Inventory Turnover - Not Annualised (Times)	-	-	-	-	-	-
15 Operating Margin (%)	74.80%	73.60%	73.85%	73.91%	74.11%	74.29%
16 Net Profit Margin (%)	31.15%	28.74%	23.41%	29.71%	18.50%	20.48%

Formulae for computation of ratios are as follows -

Ratio	Formulae
Debt Equity Ratio (Times)	$\frac{\text{Total Debt (Non-current + Current)}}{\text{Total Equity}}$
Debt Service Coverage Ratio (Times)	$\frac{\text{Profit after tax + Finance cost in P\&L + Depreciation}}{\text{Finance cost (P\&L and Capitalised) + Principal Repayment (Long term borrowing and Lease Liabilities)}}$
Interest Service Coverage Ratio (Times)	$\frac{\text{Profit before tax + Finance cost in P\&L + Depreciation}}{\text{Finance Cost (P\&L and Capitalised)}}$
Net Worth (₹ in Lakh)	Equity share Capital + Other Equity - Capital Reserve - Revaluation Reserve
Current Ratio (Times)	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
Long Term debt to working capital (Times)	$\frac{\text{Non-Current Borrowings (Including Current Maturities of Non-Current Borrowings)}}{\text{Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)}}$
Bad Debt to Account receivable ratio (Times)	$\frac{\text{Bad Debt}}{\text{Average Trade Receivable}}$
Current Liability Ratio (Times)	$\frac{\text{Current Liability}}{\text{Total Liabilities}}$
Total debts to total assets (Times)	$\frac{\text{Total Debt (Non-current + Current)}}{\text{Total Assets}}$
Debtor Turnover (Times)	$\frac{\text{Revenue from operations}}{\text{Average Trade Recievable}}$
Inventory Turnover (Times)	$\frac{\text{Sale of Products}}{\text{Average Inventory}}$
Operating Margin (%)	$\frac{\text{Profit before Exceptional Item and Tax + Finance Costs + Hedging \& Forex-related Expenses (Net) - Interest Income}}{\text{Revenue from Operations}}$
Net Profit Margin (%)	$\frac{\text{Profit after Tax}}{\text{Revenue from Operations}}$



## AEGIS VOPAK TERMINALS LIMITED

### UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 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 January 29, 2026
- 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 %
Konkan Storage Systems (Kochi) Private Limited	100%
CRL Terminals Private Limited	100%
Aegis Terminal (Pipavav) Limited	96%
- 4 The figures for the quarter ended December 31, 2024 are the balancing figures between the audited figures for the nine months ended December 31, 2024 and unaudited figures for the six months ended September 30, 2024.
- 5 During the quarter ended June 30, 2025, the Holding 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 the Holding Company were listed on the National Stock Exchange ("NSE") and Bombay Stock Exchange ("BSE") on June 2, 2025.
- 6 During the quarter ended December 31, 2025, the Company listed 6.92% Redeemable, Senior, Rated, Secured, Taxable Non- Convertible Debentures with National Stock Exchange of India Limited, amounting to ₹66,000 lakh. The Secured Non-Convertible Debentures aggregating to ₹66,000 lakh as on December 31, 2025 are secured by way of exclusive charge through hypothecation on specified tangible moveable fixed assets, located at Mangalore Port, besides an exclusive charge on cashflows, receivables, book debt, bank accounts etc. of the Company. Such charge is to the extent of a minimum of 1.30 times of the outstanding amount, on the book value of the above moveable fixed assets.
- 7 During the quarter ended December 31, 2025, the Group acquired Aegis Terminal (Pipavav) Limited, an entity under the common control of the Ultimate Parent. The transaction has been accounted for in accordance with Appendix C to Ind AS 103 – Business Combinations of Entities under Common Control, using the pooling of interest method. Accordingly, the financial results have been prepared as if the business combination had occurred from the beginning of the earliest period presented, and the comparative figures for the previous periods have been restated to include the financial information of Aegis Terminal (Pipavav) Limited. The assets and liabilities of the subsidiary have been recorded at their existing carrying values
- 8 Subsequent to the quarter ended December 31, 2025, the Group acquired Hindustan Aegis LPG Limited, an entity under the common control of the Ultimate Parent. Since the acquisition has occurred after the reporting period, no adjustments have been made to the financial results for the quarter ended December 31, 2025. The transaction will be accounted for in the subsequent reporting period in accordance with Appendix C to Ind AS 103 – Business Combinations of Entities under Common Control, using the pooling of interest method.
- 9 The Company has opted to publish only Consolidated Financial Results. The Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2025 will be available on the websites of the Company viz. [www.aegisvopak.com](http://www.aegisvopak.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			Nine months ended		Year ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
Revenue from operations	16,538.83	16,097.98	13,640.95	46,472.17	38,789.81	51,799.75
Profit before Tax	6,574.56	6,389.20	3,959.39	18,520.24	9,532.82	13,751.44
Profit after Tax	5,109.59	4,899.18	3,399.01	14,274.99	7,296.06	10,835.20
Total Comprehensive Income	5,109.59	13,564.73	3,399.56	44,667.33	7,269.66	13,303.00

For and on behalf of the Board of Directors



Raj K. Chandaria  
 Chairman & Managing Director  
 DIN : 00037518

 Place: Mumbai  
 Date: January 29, 2026


UDIN: 26106533KQWCEQ3157

To,  
The Board of Directors,  
**AEGIS VOPAK TERMINALS LIMITED**  
1202, 12th Floor, Tower B,  
Peninsula Business Park,  
G.K. Marg, Lower Parel (W),  
Mumbai – 400013.

**Independent Auditor's Certificate on Statement of Security Cover in respect of its 66,000 Secured, Senior, Rated, Listed, Taxable, Redeemable, Non-Convertible Debentures pursuant to Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and SEBI Master Circular dated August 13, 2025.**

1. This certificate is issued in accordance with the terms of email received on January 15, 2026 from Aegis Vopak Terminals Limited (hereinafter referred to as 'the Company'), having its registered office at 502, Skylon, G.I.D.C., Char Rasta, Vapi, Gujarat, India, 396195.
2. We, CNK & Associates LLP, Chartered Accountants, are the Statutory Auditors of the Aegis Vopak Terminals Limited and have been requested by the Management of the Company to examine the accompanying **Annexure I** containing 'Details of Security Cover as per the terms of Placement Memorandum and/ or Debenture Trust Deed' in respect of its 66,000 Secured, Senior, Rated, Listed, Taxable, Redeemable, Non-Convertible Debentures (NCDs) having face value of ₹ 1 Lakh each, aggregating to ₹ 66,000 Lakhs as at December 31, 2025 ("the Statement"). The Statement has been prepared by the Company on the basis of the unaudited standalone financial results, underlying books of accounts and other relevant records and documents maintained by the Company as at December 31, 2025, in respect of its NCDs stated above, in compliance with the Regulation 54 of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 (as amended) and SEBI vide Master circular no. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 (hereinafter together referred to as "the SEBI Regulations and SEBI Master Circular"). The Statement has been initialed by us for identification purposes only.
3. The Certificate is required by the Company for the purpose of onward submission with Axis Trustee Services Limited (hereinafter the "Debenture Trustee") of the Company to ensure compliance with SEBI Regulations and SEBI Master Circular in respect of its 66,000 Secured, Senior, Rated, Listed, Taxable, Redeemable, Non-Convertible Debentures (NCDs) having face value of ₹ 1 Lakh each, aggregating to ₹ 66,000 Lakhs as at December 31, 2025. The Company has entered into an agreement with the Debenture Trustee vide agreement dated November 05, 2025 in respect of such Debentures ("Debenture Trust Deed").



Mistry Bhavan, 3rd Floor, Dinshaw Vachha Road, Churchgate, Mumbai 400 020. Tel: +91 22 6623 0600

501-502, Narain Chambers, M.G. Road, Vile Parle (E), Mumbai 400 057. Tel: +91 22 6250 7600

Website: [www.cnkindia.com](http://www.cnkindia.com)

### **Management's Responsibility**

3. The preparation of the Statement and the provision of information to us for the purpose of the said certification is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring adherence that the details in the Statement are correct.
5. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and SEBI Master Circular including providing all relevant information to the Company's Debenture Trustee as prescribed in the respective Debenture Trust Deed entered into between the Company and its Debenture Trustee in respect of its NCDs.

### **Auditor's Responsibility**

6. Pursuant to the requirements of the SEBI Regulations and SEBI Master Circular, it is our responsibility to obtain limited assurance and form a conclusion as to whether the book values of the assets of the Company contained in Column 'C' of the Statement have been accurately extracted and ascertained from the unaudited standalone financial results of the Company and other relevant records and documents maintained by the Company, and whether the Company has maintained the security cover as per the Placement Memorandum and/or Debenture Trust Deed. Our responsibility does not include the evaluation of adherence by the Company with all the applicable Regulations.
7. A limited assurance engagement involves making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
8. We have performed a limited review of the unaudited standalone financial results of the Company for the period ended December 31, 2025 prepared by the Company pursuant to the requirements of the Regulation 33 and Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended and issued an unmodified conclusion dated January 29, 2026. Our review of these financial results was conducted in accordance with 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 ("ICAI").



9. We conducted our examination of the Statement in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)' issued by the Institute of Chartered Accountants of India ('ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC)1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by ICAI.
11. Accordingly, we have performed the following procedures in relation to the Statement:
  - a) Obtained the Board approved unaudited standalone financial results of the Company for the period ended December 31, 2025;
  - b) Obtained and read the Debenture Trust Deed and Placement Memorandum in respect of the NCDs and noted the security cover percentage required to be maintained by the Company in respect of such NCDs;
  - c) Obtained the list of security created in the register of charges maintained by the Company and 'Form No. CHG-9' filed with Ministry of Corporate Affairs ('MCA'). Traced the value of charge created against Assets to the Security Cover in the attached Statement;
  - d) Understood the nature of charge on the assets of the Company by obtaining the list and value of assets included in the calculation of Security Cover in respect of secured listed non-convertible debt security;
  - e) Traced and agreed the principal amount and the interest thereon outstanding in respect of NCDs from the Statement to the unaudited standalone financial results of the Company and other relevant records and documents maintained by the Company as at December 31, 2025;
  - f) Obtained and read the list of security cover in respect of NCDs outstanding as per the Statement and traced the value of assets from the Statement to the unaudited standalone financial results of the Company and other relevant records and documents maintained by the Company as at December 31, 2025;
  - g) Obtained the workings of assets and liabilities presented in the column 'C' in the Statement and verified the same from the unaudited standalone financial results of the Company and other relevant records and documents maintained by the Company as at December 31, 2025;
  - h) Obtained the list and value of assets on which no security is created from the management. Management has represented the completeness of such assets and we have relied on the same and not performed any independent procedures in this regard. Traced the value of such assets to Column 'H' of the Statement.
  - i) Obtained the list and value of Debt not backed by any assets offered as security from the management. Management has represented the completeness of such debts, and we have relied on the same and not performed any independent procedures in this regard. Traced the value of such debt securities to Column 'H1' of the Statement.



- j) Examined and verified the arithmetical accuracy of the computation of security cover ratio (based on book values) mentioned in the accompanying Statement;
- k) Compared the Security Cover with the Security Cover required to be maintained as per Placement Memorandum and/or Debenture Trust Deed; and
- l) Performed necessary inquiries with the management and obtained necessary representations.

#### **Conclusion**

12. Based on the procedures performed by us, as referred to in paragraph 11 above and according to the information, explanations and representations provided to us by the Management of the Company, nothing has come to our attention that causes us to believe that the:
- a) Book values of the assets of the Company contained in Column 'C' of the Statement are not in agreement with the unaudited standalone financial results and other relevant records and documents maintained by the Company as at December 31, 2025; and
  - b) Security cover available for debenture holders against the outstanding listed NCDs is not in line with placement memorandum and/or debenture trust deed and related documents.

#### **Restriction on Use**

13. The Certificate along with the accompanying Statement has been issued at the request of the Company solely for the purpose of onward submission to the Company's Debenture Trustee as referred in paragraph 3 above and Stock Exchange pursuant to the requirements of the Regulations. It should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

**For C N K & Associates LLP**

**Chartered Accountants**

Firm's Registration No.: 101961W/W-100036

**Vijay Mehta**

**Partner**

Membership No.: 106533

UDIN: 26106533KQWCEQ3157

Ref. No.: REF/CERT/VLP/594/2025-26

Place: Mumbai

Date: January 29, 2026



**AEGIS VOPAK TERMINALS LIMITED**

Details of Security Cover as at December 31, 2025															
Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column HI	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Part. Passu Charge	Part/Passu Charge	Part. Passu Charge	Assets not offered as Security	Debt not backed by any assets offered as security (Clause 19 of SEBI Master Circular for Debenture Trustees dated August 13, 2025)	Elimination (amount in negative)	(Total C to H)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSR, market value is not applicable)	Market Value for Pari- passu charge Assets	Carrying value/book value for pari-passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSR, market value is not applicable)	Total Value=(K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
<b>ASSETS</b>															
Property, Plant and Equipment	All Moveable fixed assets (including Storage Tanks) at Mangalore port related to LNG and liquid terminals.	1,29,566.55		No			2,92,179.92			4,21,746.47	1,29,566.55*				1,29,566.55
Capital Work-in Progress				No			17,349.36			17,349.36					
Goodwill							1,51,387.26			1,51,387.26					
Intangible Assets							1.59			1.59					
Investments (Non-Current)							22,736.98			22,736.98					
Loans (Non-Current)		11,255.86		No			-			11,255.86	11,255.86			11,255.86	
Inventories		960.55		No			-			960.55	960.55			960.55	
Trade Receivables		11,699.87		No			-			11,699.87	11,699.87			11,699.87	
Cash and Equivalents	All the cashflows, receivables, book debt, bank accounts etc.	17,714.78		No			-			17,714.78	17,714.78			17,714.78	
Bank Balances other than Cash and Cash Equivalents							-			-	-			-	
Others (Non-Current + Current)		8,249.93		No			82,603.69			90,853.62	8,249.93			8,249.93	
<b>Total</b>		<b>1,79,447.54</b>	<b>1,79,447.54</b>				<b>5,66,258.80</b>			<b>7,45,706.34</b>	<b>1,61,732.76</b>		<b>17,714.78</b>	<b>1,79,447.54</b>	

\*The market value is derived from valuation reports dated June 30, 2022; April 01, 2024; April 12, 2025; July 22, 2025 and has been adjusted for subsequent additions and depreciation.





January 29, 2026

**National Stock Exchange of India Limited**  
 Listing Department  
 Exchange Plaza, C-1, Block G  
 Bandra Kurla Complex  
 Bandra (East), Mumbai - 400 051  
**Symbol: AEGISVOPAK**

**BSE Limited**  
 Corporate Relation Department  
 Listing Department  
 Phiroze Jeejeebhoy Towers  
 Dalal Street, Mumbai - 400 001  
**Scrip Code: 544407**

Dear Sir/Madam,

**Sub: Statement of utilization and deviation or variation in the use of issue proceeds of listed Non-Convertible Debentures (NCDs)**

Pursuant to Regulations 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, please find enclosed herewith the below statements, with regards to Non-convertible Debentures (NCDs) issued by the Company during the quarter ended December 31, 2025:

**A. Statement of utilization of issue proceeds :**

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement )	Type of instrument	Date of raising funds	Amount Raised (Rs. In Cr.)	Funds utilized (Rs. In Cr.)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Aegis Vopak Terminals Limited	INE0INX07015	Private Placement	Non-Convertible Debentures	07 <sup>th</sup> November, 2025	660	660	No	NA	-

**B. Statement of deviation/ variation in use of Issue proceeds: Not Applicable**

Particulars		Remarks				
Name of listed entity						
Mode of fund raising		Public issue/Private Placement				
Type of instrument		Non-convertible securities				
Date of raising funds						
Amount raised		in Rs. crores				
Report filed for quarter ended						
Is there a deviation/ variation in use of funds raised?		No				
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?		Yes/No				
If yes, details of the approval so required?						
Date of approval						
Explanation for the deviation/ variation						
Comments of the audit committee after review						
Comments of the auditors, if any						
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
<b>Not Applicable</b>						
Deviation could mean: a. Deviation in the objects or purposes for which the funds have been raised. b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						
Name of signatory: Priyanka Vaidya Designation: Company Secretary and Compliance Officer Date: January 29, 2026						