

# Pick of *the week*

## Aegis Logistics Limited

Recommendation: **BUY**

Target Price: **₹870**

Current Price: **₹750**

Time Period: **12 Months**

Date: **24<sup>th</sup> February 2025**



- ❖ Kandla continues to register strong growth in volumes & Haldia volumes normalized.
- ❖ LPG division volumes were strong during the quarter.
- ❖ Company's strategy is to build, own, and operate India's leading network.
- ❖ We estimate the liquid division of Aegis to remain strong over FY25-27E.
- ❖ Aegis Vopak Terminals Ltd (AVTL) has started contributing meaningfully..
- ❖ We expect earnings to grow by 24.1% in FY26E & grow by 15.3% in FY27E.
- ❖ Recommend BUY with a TP of Rs 870 at 35x FY25E earnings.