

Pick of the week

Aegis Logistics Limited

Recommendation: **BUY**

Target Price: **₹870**

Current Price: **₹750**

Time Period: **12 Months**

Date: **24th 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.